

Financial summary

This financial summary provides an overview of the department's financial results for 2014–15. A comprehensive set of financial statements covering all of the department's activities is provided in this report. Also included is an analysis of actual expenditure compared to published budget, including explanations of major variances.

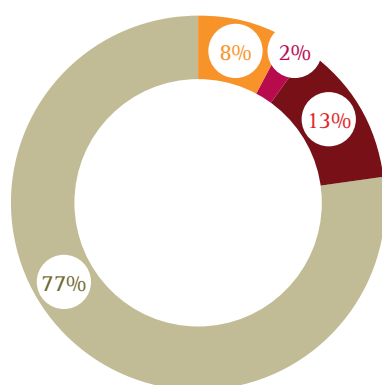
Operating funding

Funding to meet departmental operational requirements is received from the Queensland Government, own sourced revenue and from allocations from the Australian Government. In 2014–15 income totalled \$5.985 billion. Of this amount \$353m was received as grants from the Queensland Reconstruction Authority to fund capital expenditure for repairs to the road network as a result of natural disasters in the years from 2010 to 2014.

Our operating revenues and expenses

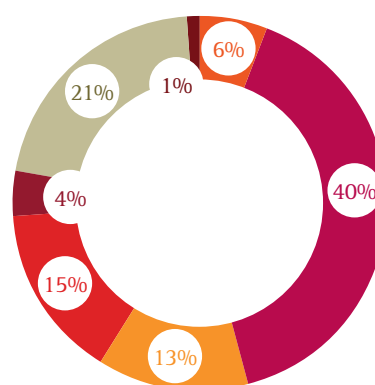
Figures 2 and 3 illustrates the operating revenues and expenses for the year.

Figure 2 – Source of operating funds



- 8 ■ Grants and other contributions
- 2 ■ Other
- 13 ■ User charges and fees
- 77 ■ Appropriation revenue

Figure 3 – Application of operating funds



- 6 ■ Employee expenses
- 40 ■ Supplies and services
- 13 ■ Grants and subsidies
- 15 ■ Depreciation and amortisation
- 4 ■ Decommissioned and disposed assets expense
- 21 ■ Revaluation decrements
- 1 ■ Other

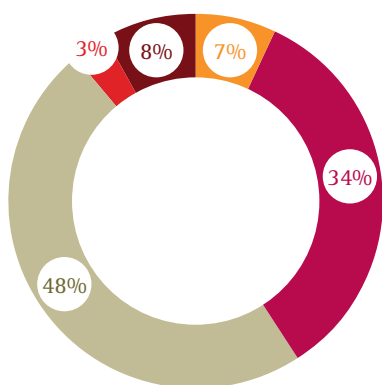
Capital funding

Total capital funding received in 2014–15 was \$2.489 billion.

Our capital funding – source and application

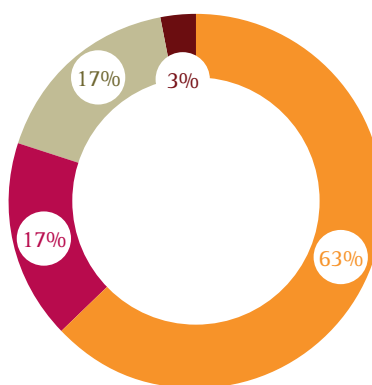
Figures 4 and 5 illustrates the source and application of capital funds for the year.

Figure 4 – Source of capital funds



- 7 ■ State equity injections
- 34 ■ Australian Government
- 48 ■ Depreciation and amortisation
- 3 ■ Proceeds of asset disposal
- 8 ■ Other

Figure 5 – Application of capital funds



- 63 ■ Road construction
- 17 ■ Rail infrastructure
- 17 ■ Natural disaster related works
- 3 ■ Other

Financial performance

Total income for the department is \$5.985 billion. Queensland Government appropriations are the main source of income for us and account for approximately 77 per cent of the total income earned for the reporting period ending on 30 June 2015.

Total expenditure for the department is \$8.085 billion. Supplies and services, depreciation and amortisation, revaluation decrements and grants and subsidies costs account for most of our expenditure. Approximately 70 per cent of the supplies and services costs are a result of payments to operators of rail, bus, air and ferry services.

Financial position

The department held assets totalling \$55.051 billion as at 30 June 2015. The transport infrastructure network makes up most of our assets and is valued at \$50.725 billion.

The department held liabilities totalling \$2.081 billion as at 30 June 2015. Payables and provisions make up most of our liabilities. Most payables are invoices that remain outstanding to trade creditors at financial year end.