

Appendix 1

Long Term Financial Plan - financial statements

Uniform Presentation of Finances

\$'000s	2019 - 2020 Forecast	2020 - 2021 Budget	2021 - 2022 Plan	2022 - 2023 Plan	2023 - 2024 Plan	2024 - 2025 Plan	2025 - 2026 Plan	2026 - 2027 Plan	2027 - 2028 Plan	2028 - 2029 Plan	2029 - 2030 Plan
Income	196,432	186,122	201,370	206,560	211,905	225,052	231,149	236,986	242,938	249,009	255,200
less Expenses	(214,961)	(217,707)	(203,129)	(205,635)	(210,535)	(216,954)	(223,405)	(222,886)	(230,359)	(228,742)	(239,445)
Operating Surplus / (Deficit) before Capital Amounts	(18,529)	(31,584)	(1,758)	925	1,370	8,099	7,744	14,100	12,579	20,267	15,756
<i>less Net Outlays on Existing Assets</i>											
Net Capital Expenditure on Renewal and Replacement of Existing Assets	33,557	41,811	30,679	59,001	61,846	56,418	57,096	56,731	57,764	95,438	110,453
less Depreciation, Amortisation and Impairment	(50,158)	(50,845)	(49,926)	(48,956)	(50,201)	(50,912)	(54,656)	(50,669)	(54,642)	(49,112)	(55,428)
less Amounts received specifically for Existing Assets	(2,828)	(864)									
Net Outlays on Existing Assets	(19,429)	(9,898)	(19,246)	10,045	11,645	5,506	2,440	6,062	3,123	46,326	55,025
<i>less Net Outlays on New and Upgraded Assets</i>											
Net Capital Expenditure on New and Upgraded Assets	13,164	25,404	19,291	14,188							
less Amounts received specifically for New and Upgraded Assets	(2,463)	(14,944)	(1,276)								
less Proceeds from Sale of Assets					(25,000)	(25,500)					
Net Outlays on New and Upgraded Assets	10,700	10,460	18,015	14,188	(25,000)	(25,500)	-	-	-	-	-
Net Lending / (Borrowing) for Financial Year	(9,800)	(32,146)	(526)	(23,308)	14,725	28,093	5,304	8,038	9,456	(26,060)	(39,270)

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Statement of Comprehensive Income

\$'000s	2019 - 2020 Forecast	2020 - 2021 Budget	2021 - 2022 Plan	2022 - 2023 Plan	2023 - 2024 Plan	2024 - 2025 Plan	2025 - 2026 Plan	2026 - 2027 Plan	2027 - 2028 Plan	2028 - 2029 Plan	2029 - 2030 Plan
Income											
Rates Revenues	116,458	119,393	123,325	127,025	130,799	135,773	140,104	144,140	148,256	152,454	156,736
Statutory Charges	11,217	8,450	11,973	12,153	12,389	12,630	12,875	13,125	13,380	13,640	13,904
User Charges	59,300	54,262	61,985	63,213	64,466	72,313	73,747	75,209	76,700	78,221	79,772
Grants, Subsidies and Contributions	13,251	3,856	3,051	3,112	3,174	3,238	3,302	3,369	3,436	3,505	3,575
Investment Income	50	35	26	26	27	27	28	28	29	29	30
Reimbursements	525	691	705	719	733	748	763	778	794	809	826
Other Income	546	299	305	311	318	324	330	337	344	351	358
Total Income	199,261	186,987	201,370	206,560	211,905	225,052	231,149	236,986	242,938	249,009	255,200
Expenses											
Employee Costs	77,298	79,274	71,712	73,212	74,743	76,306	77,903	79,492	81,114	82,769	84,458
Materials, Contracts and Other Expenses	85,952	84,712	78,925	82,653	83,414	87,211	88,489	90,426	92,665	98,366	102,377
Depreciation, Amortisation and Impairment	50,158	50,845	49,926	48,956	50,201	50,912	54,656	50,669	54,642	49,112	55,428
Finance Costs	5,818	5,797	5,493	7,426	7,416	6,888	6,355	5,820	6,030	5,928	6,102
Total Expenses	219,225	220,628	206,056	212,246	215,773	221,318	227,403	226,407	234,451	236,174	248,365
Operating Surplus / (Deficit)	(19,964)	(33,641)	(4,686)	(5,686)	(3,868)	3,735	3,746	10,578	8,486	12,834	6,835
Asset Disposal and Fair Value Adjustments	-	(300)	-	-	3,590	(300)	-	-	-	-	-
Amounts Received Specifically for New or Upgraded Assets	377	3,293	1,276	-	-	-	-	-	-	-	-
Net Surplus / (Deficit)	(19,587)	(30,648)	(3,410)	(5,686)	(278)	3,435	3,746	10,578	8,486	12,834	6,835
Total Comprehensive Income	(19,587)	(30,648)	(3,410)	(5,686)	(278)	3,435	3,746	10,578	8,486	12,834	6,835

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Statement of Financial Position

\$'000s	2019 - Forecast	2020 - 2021 Budget	2021 - Plan	2022 - 2023 Plan	2023 - 2024 Plan	2024 - 2025 Plan	2025 - 2026 Plan	2026 - 2027 Plan	2027 - 2028 Plan	2028 - 2029 Plan	2029 - 2030 Plan
Current Assets											
Cash and Cash Equivalents	800	800	800	800	800	800	800	800	800	800	800
Trade and Other Receivables	25,259	9,433	10,206	10,469	10,740	11,406	11,715	12,011	12,313	12,620	12,934
Other Financial Assets	143	129	116	104	94	84	76	68	62	55	50
Inventories	641	641	641	641	641	641	641	641	641	641	641
Total Current Assets	26,843	11,003	11,763	12,014	12,275	12,932	13,232	13,521	13,815	14,117	14,425
Non-Current Assets											
Financial Assets	250	225	203	182	164	148	133	120	108	97	87
Equity Accounted Investments in Council Businesses	629	629	629	629	629	629	629	629	629	629	629
Investment Property	2,894	2,923	2,952	2,981	3,011	3,041	3,072	3,102	3,133	3,165	3,196
Infrastructure, Property, Plant and Equipment	1,822,807	1,834,405	1,836,438	1,853,353	1,880,276	1,854,340	1,851,071	1,854,327	1,851,673	1,888,456	1,932,436
Other Non-Current Assets	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659
Total Non-Current Assets	1,828,238	1,839,841	1,841,880	1,858,804	1,885,739	1,859,817	1,856,564	1,859,837	1,857,202	1,894,005	1,938,007
TOTAL ASSETS	1,855,081	1,850,844	1,853,643	1,870,819	1,898,014	1,872,749	1,869,796	1,873,357	1,871,017	1,908,122	1,952,432
Current Liabilities											
Trade and Other Payables	16,696	26,935	26,416	26,406	33,401	26,790	26,819	26,831	26,846	26,349	26,368
Provisions	14,157	11,606	11,838	12,074	12,316	12,562	12,813	13,070	13,331	13,598	13,870
Other Current Liabilities	1,506	1,050	707	946	1,278	1,712	2,151	1,684	1,598	2,125	1,871
Total Current Liabilities	32,359	39,590	38,961	39,427	46,995	41,064	41,784	41,585	41,775	42,071	42,108
Non-Current Liabilities											
Trade and Other Payables	293	1,000	7,000	7,000	-	-	-	-	-	-	-
Borrowings	71,700	91,590	86,117	109,425	94,700	73,607	68,303	60,265	50,809	76,869	116,138
Provisions	2,047	1,678	1,712	1,746	1,781	1,817	1,853	1,890	1,928	1,966	2,006
Other Non-Current Liabilities	14,215	13,165	19,444	18,497	17,220	15,508	13,356	14,540	12,942	10,817	8,946
Total Non-Current Liabilities	88,255	107,434	114,272	136,668	113,700	90,931	83,512	76,694	65,678	89,652	127,090
TOTAL LIABILITIES	120,614	147,024	153,233	176,095	160,695	131,995	125,296	118,279	107,453	131,723	169,198
Net Assets	1,734,467	1,703,820	1,700,410	1,694,724	1,737,319	1,740,754	1,744,500	1,755,078	1,763,565	1,776,399	1,783,234
EQUITY											
Accumulated Surplus	815,020	784,373	780,963	775,277	774,999	778,434	782,180	792,758	801,245	814,079	820,914
Asset Revaluation Reserves	917,788	917,788	917,788	917,788	960,661	960,661	960,661	960,661	960,661	960,661	960,661
Other Reserves	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659
Total Council Equity	1,734,467	1,703,820	1,700,410	1,694,724	1,737,319	1,740,754	1,744,500	1,755,078	1,763,565	1,776,399	1,783,234

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Statement of Changes in Equity

\$'000s	2019 - 2020 Forecast	2020 - 2021 Budget	2021 - 2022 Plan	2022 - 2023 Plan	2023 - 2024 Plan	2024 - 2025 Plan	2025 - 2026 Plan	2026 - 2027 Plan	2027 - 2028 Plan	2028 - 2029 Plan	2029 - 2030 Plan
Balance at the end of previous reporting period	1,754,054	1,734,467	1,703,820	1,700,410	1,694,724	1,737,319	1,740,754	1,744,500	1,755,078	1,763,565	1,776,399
a. Net Surplus / (Deficit) for Year	(19,587)	(30,648)	(3,410)	(5,686)	(278)	3,435	3,746	10,578	8,486	12,834	6,835
b. Other Comprehensive Income											
Total Comprehensive Income	(19,587)	(30,648)	(3,410)	(5,686)	(278)	3,435	3,746	10,578	8,486	12,834	6,835
Gain (Loss) on Revaluation of I, PP&E					42,873						
Balance at the end of period	1,734,467	1,703,820	1,700,410	1,694,724	1,737,319	1,740,754	1,744,500	1,755,078	1,763,565	1,776,399	1,783,234

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Statement of Cash flows

\$'000s	2019 - 2020 Forecast	2020 - 2021 Budget	2021 - 2022 Plan	2022 - 2023 Plan	2023 - 2024 Plan	2024 - 2025 Plan	2025 - 2026 Plan	2026 - 2027 Plan	2027 - 2028 Plan	2028 - 2029 Plan	2029 - 2030 Plan
Cash Flows from Operating Activities											
Receipts											
Operating Receipts	187,378	203,677	200,597	206,297	211,634	224,386	230,840	236,690	242,636	248,701	254,887
Payments											
Operating Payments to Suppliers and Employees	(169,400)	(156,850)	(150,360)	(155,709)	(159,117)	(164,097)	(166,729)	(169,769)	(173,732)	(177,211)	(181,578)
Net Cash provided by (or used in) Operating Activities	17,978	46,827	50,237	50,588	52,518	60,289	64,112	66,920	68,905	71,490	73,308
Cash Flows from Investing Activities											
Receipts											
Amounts Received Specifically for New/Upgraded Assets	377	3,293	1,276	-	-	-	-	-	-	-	-
Proceeds from Surplus Assets	-	1,000	6,000	-	25,000	18,500	-	-	-	-	-
Payments											
Expenditure on Renewal/Replacement of Assets	(33,557)	(41,811)	(30,679)	(59,001)	(61,846)	(56,418)	(57,096)	(56,731)	(57,764)	(95,438)	(110,453)
Expenditure on New/Upgraded Assets	(13,164)	(25,404)	(19,291)	(14,188)	-	-	-	-	-	-	-
Capital Contributed to Equity Accounted Council Businesses	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (or used in) Investing Activities	(46,343)	(62,922)	(42,694)	(73,189)	(36,846)	(37,918)	(57,096)	(56,731)	(57,764)	(95,438)	(110,453)
Cash Flows from Financing Activities											
Receipts											
Proceeds from Borrowings	24,300	17,646	-	23,308	-	-	-	-	26,060	39,270	-
Payments											
Repayment from Borrowings	-	-	(5,474)	-	(14,725)	(21,093)	(5,304)	(8,038)	(9,456)	-	-
Repayment of Principal portion of lease liability	(1,204)	(1,551)	(2,070)	(707)	(946)	(1,278)	(1,712)	(2,151)	(1,684)	(2,112)	(2,125)
Net Cash provided by (or used in) Financing Activities	23,096	16,095	(7,543)	22,601	(15,672)	(22,370)	(7,016)	(10,189)	(11,140)	23,948	37,145
Net Increase (Decrease) in Cash Held	(5,269)	(0)	0	(0)	(0)	(0)	0	(0)	0	0	0
plus: Cash & Cash Equivalents at beginning of period	6,069	800	800	800	800	800	800	800	800	800	800
Cash & Cash Equivalents at end of period	800	800	800	800	800	800	800	800	800	800	800