

2021-2031

Prospective Financial Statements

Waitomo District Council

PROSPECTIVE STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE FOR YEARS ENDING 30 JUNE.....	2
PROSPECTIVE STATEMENT OF CHANGES IN EQUITY FOR YEARS ENDING 30 JUNE.....	3
PROSPECTIVE STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE	4
PROSPECTIVE CASH FLOW STATEMENT FOR THE YEARS ENDING 30 JUNE	5
PROSPECTIVE STATEMENT OF PUBLIC DEBT FOR THE YEARS ENDING 30 JUNE	7
PROSPECTIVE STATEMENT OF RESERVE FUND MOVEMENTS FOR COUNCIL CREATED RESERVES FOR THE YEARS ENDING 30 JUNE.....	8



Prospective Statement of Comprehensive Revenue and Expense for years ending 30 June

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Revenue											
Rates revenue including rates penalties	20,030	19,863	20,259	21,156	22,092	22,464	22,967	23,393	23,884	24,519	24,740
Metered water rates	892	950	983	1,009	1,036	1,067	1,096	1,131	1,169	1,209	1,246
Subsidies and grants	9,749	11,789	10,537	10,257	10,819	11,101	11,451	11,734	12,069	12,461	12,764
Interest revenue	15	9	9	9	9	9	9	9	9	9	9
Fees and charges	3,765	3,827	4,288	4,646	4,905	5,050	5,185	5,333	5,507	5,678	5,839
Other revenue including gains/(losses)	187	153	158	162	167	172	176	181	187	192	198
Total Revenue and Gains/(Losses)	34,638	36,591	36,234	37,239	39,028	39,863	40,884	41,781	42,825	44,068	44,796
Expenditure											
Employee benefit expenses	5,884	6,367	6,520	6,556	6,667	6,801	6,950	7,110	7,281	7,470	7,672
Depreciation and amortisation expense	6,107	6,878	7,399	7,679	7,967	8,357	8,699	9,106	9,418	9,791	10,121
Finance costs	1,426	1,118	1,115	1,103	1,384	1,292	1,218	1,117	980	843	706
Other expenses	18,250	18,708	18,225	18,874	18,747	19,356	20,029	20,185	20,796	21,645	21,657
Total Expenditure	31,667	33,071	33,259	34,212	34,765	35,806	36,896	37,518	38,475	39,749	40,156
Surplus/(Deficit)	2,971	3,520	2,975	3,027	4,263	4,057	3,988	4,263	4,350	4,319	4,640
Other Comprehensive Revenue and Expense											
Gains/(losses) on revaluation of property, plant and equipment	4,291	0	19,311	9,836	0	25,063	8,075	0	27,197	10,062	0
Total Other Comprehensive Revenue and Expense	4,291	0	19,311	9,836	0	25,063	8,075	0	27,197	10,062	0
Total Comprehensive Revenue and Expense for the year	7,262	3,520	22,286	12,863	4,263	29,120	12,063	4,263	31,547	14,381	4,640

Prospective Statement of Changes in Equity for years ending 30 June

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Opening balance at 1 July	331,131	339,439	342,959	365,245	378,108	382,371	411,491	423,554	427,817	459,364	473,745
Revaluation of property, plant and equipment	4,291	0	19,311	9,836	0	25,063	8,075	0	27,197	10,062	0
Net Income recognised directly in equity	4,291	0	19,311	9,836	0	25,063	8,075	0	27,197	10,062	0
Net Surplus/(Deficit) for the year	2,971	3,520	2,975	3,027	4,263	4,057	3,988	4,263	4,350	4,319	4,640
Total Recognised Income for the years ending 30 June	2,971	3,520	2,975	3,027	4,263	4,057	3,988	4,263	4,350	4,319	4,640
Total Comprehensive Revenue and Expense for the year	7,262	3,520	22,286	12,863	4,263	29,120	12,063	4,263	31,547	14,381	4,640
Balance at 30 June	338,393	342,959	365,245	378,108	382,371	411,491	423,554	427,817	459,364	473,745	478,385

Prospective Statement of Financial Position as at 30 June

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Equity											
Accumulated funds	224,958	226,104	229,043	231,723	234,569	237,324	240,206	242,871	245,687	248,355	250,964
Council created reserves	16,845	20,046	20,082	20,429	21,846	23,148	24,253	25,851	27,386	29,037	31,068
Available for sale reserves	11,439	8,829	8,829	8,829	8,829	8,829	8,829	8,829	8,829	8,829	8,829
Hedging reserves	(2,343)	(2,763)	(2,763)	(2,763)	(2,763)	(2,763)	(2,763)	(2,763)	(2,763)	(2,763)	(2,763)
Revaluation reserve	87,494	90,743	110,054	119,890	119,890	144,953	153,029	153,029	180,225	190,287	190,287
Total Equity	338,393	342,959	365,245	378,108	382,371	411,491	423,554	427,817	459,364	473,745	478,385
Current Assets											
Cash and cash equivalents	570	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243
Other financial assets	3	87	87	87	87	87	87	87	87	87	87
Inventory	93	75	77	79	81	83	86	88	90	93	95
Receivables under exchange transactions	157	279	287	295	302	310	318	326	335	344	353
Receivables under non exchange transactions	5,041	3,983	4,099	4,203	4,308	4,420	4,532	4,648	4,776	4,907	5,035
Total Current Assets	5,864	8,667	8,793	8,907	9,021	9,143	9,266	9,392	9,531	9,674	9,813
Current Liabilities											
Payables and deferred revenue under exchange transactions	3,178	2,907	2,989	3,068	3,145	3,228	3,311	3,395	3,488	3,584	3,679
Payables and deferred revenue under non exchange Transactions	750	664	684	701	719	737	756	775	797	819	840
Current portion of borrowings	23,482	19,545	13,158	16,144	20,486	9,469	7,689	10,911	9,124	8,237	6,113
Provisions	3	3	3	3	3	3	4	4	4	4	4
Employee entitlements	623	816	840	861	882	905	928	952	978	1,005	1,031
Derivative financial instruments	677	895	895	895	895	895	895	895	895	895	895
Total Current Liabilities	28,713	24,830	18,569	21,672	26,130	15,237	13,583	16,932	15,286	14,544	12,562
Net Working Capital	(22,849)	(16,163)	(9,776)	(12,765)	(17,109)	(6,094)	(4,317)	(7,540)	(5,755)	(4,870)	(2,749)
Non Current Assets											
Property, plant and equipment	368,549	371,066	392,756	404,405	405,928	432,928	442,087	442,464	470,143	480,481	480,908
Intangible assets	1,152	375	600	818	916	1,036	1,178	1,303	1,404	1,580	1,689
Investment property	897	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014
Other financial assets	495	415	415	415	415	415	415	415	415	415	415

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Investment in CCO and Civic Financial Services Ltd	11,455	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845
Total Non Current Assets	382,548	381,715	403,630	415,497	417,118	444,238	453,539	454,041	481,821	492,335	492,871
Non Current Liabilities											
Borrowings	19,000	20,000	26,000	22,000	15,000	24,000	23,000	16,000	14,000	11,000	9,000
Provisions	461	547	563	577	592	607	622	638	656	674	691
Derivative financial instruments	1,845	2,046	2,046	2,046	2,046	2,046	2,046	2,046	2,046	2,046	2,046
Total Non Current Liabilities	21,306	22,593	28,609	24,623	17,638	26,653	25,668	18,684	16,702	13,720	11,737
Net Assets	338,393	342,959	365,245	378,108	382,371	411,491	423,554	427,817	459,364	473,745	478,385

Prospective Cash Flow Statement for the years ending 30 June

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Cashflows from Operating Activities											
Cash forecast to be provided from:											
Rates revenue (including penalties)	20,922	20,689	21,118	22,053	23,016	23,411	23,943	24,399	24,917	25,587	25,849
Subsidies and grants	9,749	11,789	10,537	10,257	10,819	11,101	11,451	11,734	12,069	12,461	12,764
Property rentals	543	535	567	599	626	652	667	684	702	720	738
Petroleum tax	135	100	103	106	109	113	116	119	123	126	130
Interest revenue	15	9	9	9	9	9	9	9	9	9	9
Receipts from other revenue	3,274	3,344	3,775	4,104	4,337	4,458	4,578	4,712	4,870	5,024	5,169
	34,638	36,466	36,109	37,128	38,916	39,744	40,764	41,657	42,690	43,927	44,659
Cash forecast to be applied to:											
Payments to suppliers and employees	23,706	23,873	23,573	24,303	24,264	24,955	25,809	26,100	26,820	27,887	28,080
Elected members	427	471	442	411	432	476	442	465	513	478	503
Interest paid on borrowings	1,426	1,118	1,115	1,103	1,384	1,292	1,218	1,117	980	843	706
	25,559	25,462	25,130	25,817	26,080	26,723	27,469	27,682	28,313	29,208	29,289

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Net Cash Inflows from Operating Activities	9,079	11,004	10,979	11,311	12,836	13,021	13,295	13,975	14,377	14,719	15,370
Cashflows from Investing Activities											
Cash forecast to be provided from:											
Repayment of advance to community groups	4	4	0	0	0	0	0	0	0	0	0
	4	4	0	0	0	0	0	0	0	0	0
Cash forecast to be applied to:											
Purchase and development of property, plant and equipment	10,784	10,210	9,778	9,491	9,490	10,294	9,783	9,482	9,901	10,067	10,547
Purchase of intangible assets	432	729	814	807	687	709	731	715	689	765	699
	11,216	10,939	10,592	10,298	10,177	11,003	10,514	10,197	10,590	10,832	11,246
Net Cash Outflow from Investing Activities	(11,212)	(10,935)	(10,592)	(10,298)	(10,177)	(11,003)	(10,514)	(10,197)	(10,590)	(10,832)	(11,246)
Cashflows from Financing Activities											
Cash forecast to be provided from:											
Cash was provided from borrowings	27,133	24,931	29,613	21,987	23,341	27,982	16,219	9,222	13,213	11,113	9,876
	27,133	24,931	29,613	21,987	23,341	27,982	16,219	9,222	13,213	11,113	9,876
Cash forecast to be applied to:											
Repayment of borrowings	25,000	25,000	30,000	23,000	26,000	30,000	19,000	13,000	17,000	15,000	14,000
	25,000	25,000	30,000	23,000	26,000	30,000	19,000	13,000	17,000	15,000	14,000
Net Cash Inflows/ (Outflows) from Financing Activities	2,133	(69)	(387)	(1,013)	(2,659)	(2,018)	(2,781)	(3,778)	(3,787)	(3,887)	(4,124)

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Net increase/(decrease) in cash and cash equivalents	0	0	0	0	0	0	0	0	0	0	0
Cash and cash equivalents at the beginning of the year	570	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243
Cash and cash equivalents at the end of the year	570	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243
Cash at the end of the year represented by:											
Cash at bank and in hand	570	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243

Prospective Statement of Public Debt for the years ending 30 June

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Opening Balance	40,349	39,614	39,545	39,158	38,145	35,486	33,468	30,689	26,911	23,124	19,237
Loans raised	27,133	24,931	29,613	21,987	23,341	27,982	16,221	9,222	13,213	11,113	9,876
Loans repaid	(25,000)	(25,000)	(30,000)	(23,000)	(26,000)	(30,000)	(19,000)	(13,000)	(17,000)	(15,000)	(14,000)
Closing Balance	42,482	39,545	39,158	38,145	35,486	33,468	30,689	26,911	23,124	19,237	15,113

Prospective Statement of Reserve Fund Movements for Council Created Reserves for the years ending 30 June

\$000's	Adjusted EAP 20/21	10YP Y1 21/22	10YP Y2 22/23	10YP Y3 23/24	10YP Y4 24/25	10YP Y5 25/26	10YP Y6 26/27	10YP Y7 27/28	10YP Y8 28/29	10YP Y9 29/30	10YP Y10 30/31
Council Created Reserves											
Opening Balance	16,911	20,095	20,046	20,082	20,429	21,846	23,148	24,253	25,851	27,386	29,037
Transfer to/(from) Reserves	(66)	(49)	36	347	1,417	1,302	1,105	1,598	1,536	1,651	2,031
Closing Balance	16,845	20,046	20,082	20,429	21,846	23,148	24,253	25,851	27,386	29,037	31,068