

Prospective Statement of Comprehensive Revenue & Expense

	2020/21 An-Plan \$000	2021/22 Forecast \$000	2022/23 Forecast \$000	2023/24 Forecast \$000	2024/25 Forecast \$000	2025/26 Forecast \$000	2026/27 Forecast \$000	2027/28 Forecast \$000	2028/29 Forecast \$000	2029/30 Forecast \$000	2030/31 Forecast \$000
Revenue											
Revenue from rates	7,978	8,396	8,818	9,075	9,334	9,613	10,222	10,682	10,788	11,067	11,160
Water meter charges	87	140	143	146	149	153	156	159	163	167	170
User fees & charges	1,390	1,528	1,591	1,803	1,773	1,846	1,847	1,881	1,948	1,951	1,986
Grants & subsidies	17,176	6,329	12,288	6,612	1,604	1,649	1,602	1,631	1,657	1,712	1,729
Development contributions	-	125	45	46	47	48	49	50	51	53	54
Finance income	14	6	4	4	3	3	2	1	1	-	-
Other revenue	369	78	91	114	127	130	133	342	480	532	535
Total revenue	27,014	16,602	22,980	17,799	13,037	13,442	14,010	14,746	15,088	15,481	15,633
Operating expense											
Personnel	3,395	3,393	3,471	3,565	3,723	3,805	3,885	3,970	4,058	4,147	4,234
Depreciation & amortisation	2,885	2,963	3,076	3,209	3,258	3,292	3,350	3,453	3,451	3,501	3,635
Finance expense	133	114	123	213	243	253	250	290	276	261	267
Other expenses	9,919	8,677	7,135	7,395	7,415	7,417	7,597	7,842	8,149	8,495	8,486
Total operating expenses	16,332	15,146	13,805	14,382	14,638	14,767	15,082	15,556	15,935	16,403	16,621
Net surplus/(deficit)	10,682	1,455	9,175	3,417	(1,601)	(1,325)	(1,072)	(810)	(847)	(922)	(988)
Other comprehensive income											
Gains on asset revaluation	-	-	-	10,442	-	-	16,916	-	-	19,732	-
Movement in provisions	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income	-	-	-	10,442	-	-	16,916	-	-	19,732	-
Total comprehensive income	10,682	1,455	9,175	13,859	(1,601)	(1,325)	15,844	(810)	(847)	18,809	(988)

Prospective Statement of Comprehensive Revenue & Expense (by group of activities)

	2020/21 An-Plan \$000	2021/22 Forecast \$000	2022/23 Forecast \$000	2023/24 Forecast \$000	2024/25 Forecast \$000	2025/26 Forecast \$000	2026/27 Forecast \$000	2027/28 Forecast \$000	2028/29 Forecast \$000	2029/30 Forecast \$000	2030/31 Forecast \$000
Revenue											
Roading	2,419	3,914	7,611	7,881	2,903	3,020	3,198	3,527	3,598	3,728	3,756
Water supplies	1,350	2,529	1,469	1,512	1,543	1,551	1,600	1,611	1,646	1,696	1,705
Wastewater	792	741	666	687	693	763	916	981	865	818	852
Stormwater	104	110	113	117	117	119	125	124	127	133	133
Refuse & recycling	266	454	473	505	441	451	463	469	480	496	501
Facilities ¹	13,030	3,699	7,279	1,583	1,512	1,574	1,675	1,822	2,051	2,073	2,090
Leadership & governance	194	36	66	38	40	71	42	43	76	45	46
Building & regulatory	610	836	853	854	869	897	914	934	955	966	985
Community services	332	95	64	56	60	58	60	58	62	61	65
District development	563	489	499	512	541	589	613	674	728	747	764
Earthquake rebuild	3,955	-	-	-	-	-	-	-	-	-	-
General rates	3,385	3,693	3,884	4,049	4,316	4,346	4,402	4,500	4,499	4,719	4,738
Finance revenue	14	6	4	4	3	3	2	1	1	0	0
Total revenue	27,014	16,602	22,980	17,799	13,037	13,442	14,010	14,746	15,088	15,481	15,633
Operating expense											
Roading	2,508	2,767	2,873	3,019	3,140	3,208	3,278	3,414	3,470	3,533	3,664
Water supplies	1,555	2,043	1,746	1,802	1,798	1,841	1,897	1,912	1,955	2,014	2,027
Wastewater	1,104	1,047	1,068	1,091	1,095	1,113	1,140	1,158	1,178	1,208	1,256
Stormwater	148	164	167	172	172	174	180	181	184	190	192
Refuse & recycling	508	745	820	847	744	757	774	788	797	840	843
Facilities	5,511	3,994	2,581	2,792	2,767	2,791	2,851	2,988	3,124	3,270	3,279
Leadership & governance	1,419	1,360	1,415	1,430	1,441	1,486	1,501	1,542	1,575	1,593	1,623
Building & regulatory	1,087	1,377	1,386	1,438	1,511	1,568	1,585	1,627	1,637	1,707	1,703
Community services	1,039	924	911	930	946	967	993	1013	1036	1066	1082
District development	1,235	725	839	861	1024	861	881	934	979	983	951
Earthquake rebuild	218	-	-	-	-	-	-	-	-	-	-
Total operating expenses	16,332	15,146	13,805	14,382	14,638	14,767	15,082	15,556	15,935	16,403	16,621
Net surplus/(deficit)	10,682	1,455	9,175	3,417	(1,601)	(1,325)	(1,072)	(810)	(847)	(922)	(988)

¹ The Annual Plan 2020/2021 separately disclosed Community Facilities and Commercial Activities. These two activities are now combined and stated as Facilities.

Prospective Statement of Changes in Equity

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	An-Plan	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Equity at start of year (1 July)	201,563	216,885	218,340	227,515	241,373	239,773	238,447	254,292	253,481	252,635	271,444
Comprehensive revenue and expense											
Net surplus/(deficit)	10,682	1,455	9,175	3,417	(1,601)	(1,325)	(1,072)	(810)	(847)	(922)	(988)
Gains on asset revaluation	-	-	-	10,442	-	-	16,916	-	-	19,732	-
Total comprehensive income	10,682	1,455	9,175	13,859	(1,601)	(1,325)	15,844	(810)	(847)	18,809	(988)
Equity at end of year (30 June)	212,245	218,340	227,515	241,373	239,773	238,447	254,292	253,481	252,635	271,444	270,456

Prospective Statement of Financial Position

	2020/21 An-Plan \$000	2021/22 Forecast \$000	2022/23 Forecast \$000	2023/24 Forecast \$000	2024/25 Forecast \$000	2025/26 Forecast \$000	2026/27 Forecast \$000	2027/28 Forecast \$000	2028/29 Forecast \$000	2029/30 Forecast \$000	2030/31 Forecast \$000
Current assets											
Cash & cash equivalents	7,183	1,065	1,145	847	603	754	898	814	349	465	89
Receivables	1,849	1,137	1,574	1,219	893	920	959	1,010	1,033	1,060	1,071
Prepayments	98	185	185	185	185	185	185	185	185	185	185
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
Total current assets	9,130	2,386	2,904	2,251	1,681	1,860	2,043	2,009	1,567	1,710	1,345
Non-current assets											
Other financial assets	-	207	207	207	207	207	207	207	207	207	207
Forestry	2,583	2,956	2,956	2,956	2,956	2,956	2,956	2,956	2,956	2,956	2,956
Investment property	2,513	4,329	10,229	10,229	10,229	10,229	10,229	10,229	10,229	10,229	10,229
Property, plant & equipment	211,376	217,297	221,873	237,071	236,062	235,568	251,261	250,525	249,169	267,889	267,276
Intangible assets	-	-	-	-	-	-	-	-	-	-	-
Total non-current assets	216,472	224,789	235,265	250,463	249,454	248,960	264,653	263,917	262,561	281,281	280,668
TOTAL ASSETS	225,602	227,175	238,169	252,713	251,134	250,820	266,696	265,927	264,128	282,991	282,013
Current liabilities											
Payables & deferred revenue	1,871	1,488	1,308	1,351	1,373	1,383	1,416	1,456	1,505	1,559	1,568
Employee entitlements	150	263	263	263	263	263	263	263	263	263	263
Borrowings	602	-	-	-	2,000	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-
Total current liabilities	2,623	1,751	1,571	1,614	3,636	1,646	1,679	1,719	1,768	1,822	1,831
Non-current liabilities											
Borrowings	10,170	5,000	7,000	9,000	7,000	10,000	10,000	10,000	9,000	9,000	9,000
Provisions	-	1,616	1,616	258	258	258	258	258	258	258	258
Other term liabilities	564	468	468	468	468	468	468	468	468	468	468
Total non-current liabilities	10,734	7,084	9,084	9,726	7,726	10,726	10,726	10,726	9,726	9,726	9,726
Equity											
Accumulated equity	130,292	124,844	134,315	138,364	136,936	136,225	135,297	134,782	133,789	133,180	132,206
Special reserves & funds	7,457	3,044	2,748	2,116	1,943	1,328	1,184	890	1,035	722	708
Asset revaluation reserves	74,496	90,452	90,452	100,894	100,894	100,894	117,810	117,810	117,810	137,542	137,542
Total equity	212,245	218,340	227,515	241,373	239,773	238,447	254,292	253,481	252,635	271,444	270,456
TOTAL LIABILITIES & EQUITY	225,602	227,175	238,169	252,713	251,134	250,820	266,696	265,927	264,128	282,991	282,013

Prospective Statement of Cashflows

	2020/21 An-Plan \$000	2021/22 Forecast \$000	2022/23 Forecast \$000	2023/24 Forecast \$000	2024/25 Forecast \$000	2025/26 Forecast \$000	2026/27 Forecast \$000	2027/28 Forecast \$000	2028/29 Forecast \$000	2029/30 Forecast \$000	2030/31 Forecast \$000
Cashflow from operating activities											
Receipts from rates	7,978	8,396	8,818	9,075	9,334	9,613	10,222	10,682	10,788	11,067	11,160
Interest income	14	6	4	4	3	3	2	1	1	-	-
Receipts from other revenue	19,233	8,957	13,721	9,076	4,026	3,799	3,747	4,012	4,275	4,386	4,463
Interest paid	(133)	(114)	(123)	(213)	(243)	(253)	(250)	(290)	(276)	(261)	(267)
Payments to staff & suppliers	(13,130)	(12,603)	(10,786)	(10,916)	(11,116)	(11,211)	(11,450)	(11,772)	(12,158)	(12,588)	(12,710)
Net cash from operating activities	13,962	4,643	11,633	7,025	2,005	1,950	2,271	2,634	2,630	2,605	2,646
Cashflow from investing activities											
Purchase of property, plant & equipment	(15,051)	(6,235)	(7,653)	(9,323)	(2,249)	(2,798)	(2,127)	(2,718)	(2,095)	(2,489)	(3,022)
Purchase of investments	-	(2,864)	(5,900)	-	-	-	-	-	-	-	-
Proceeds from sale of assets	143	150	-	-	-	-	-	-	-	-	-
Net cash from investing activities	(14,908)	(8,949)	(13,553)	(9,323)	(2,249)	(2,798)	(2,127)	(2,718)	(2,095)	(2,489)	(3,022,)
Cashflow from financing activities											
Proceeds from borrowings	4,147	3,000	2,000	2,000	-	3,000	-	-	(1,000)	-	-
Repayment of borrowings	(375)	(3,000)	-	-	-	(2,000)	-	-	-	-	-
Net cash from financing activities	3,772	-	2,000	2,000	-	1,000	-	-	(1,000)	-	-
Total net cashflows	2,826	(4,306)	80	(298)	(244)	151	144	(84)	(465)	116	(376)
Opening cash	4,357	5,370	1,065	1,145	847	603	754	898	814	349	465
Closing cash	7,183	1,065	1,145	847	603	754	898	814	349	465	89
Represented by:											
Cash & cash equivalents	7,183	1,065	1,145	847	603	754	898	814	349	465	89

Forecast Funding Impact Statement

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	An-Plan	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Sources of operating funding											
General rates, UAGC, rates penalties	3,385	3,693	3,884	4,049	4,316	4,346	4,402	4,500	4,499	4,719	4,738
Targeted rates	4,680	4,843	5,077	5,172	5,168	5,420	5,976	6,341	64,52	6,515	6,591
Subsidies & grants for operating purposes	2,985	1,925	879	898	923	944	969	990	1,017	1,039	1,068
Fees and charges	1,371	1,528	1,591	1,803	1,773	1,846	1,847	1,881	1,948	1,951	1,986
Interest & dividends from investments	14	6	4	4	3	3	2	1	1	0	0
Fuel tax, fines & other revenue	389	78	91	114	127	130	133	342	480	532	535
Total sources of operating funding (A)	12,824	12,073	11,525	12,040	12,310	12,688	13,329	14,055	14,397	14,756	14,918
Application of operating funding											
Payments to staff and suppliers	13,391	12,070	10,606	10,960	11,138	11,222	11,482	11,813	12,207	12,642	12,720
Finance costs	134	114	123	213	243	253	250	290	276	261	267
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
Total application of operating funding (B)	13,525	12,184	10,729	11,173	11,380	11,475	11,732	12,103	12,483	12,902	12,987
Surplus (deficit) operating funding (A – B)	(701)	(110)	796	867	930	1,214	1,597	1,953	1,914	1,853	1,932
Sources of capital funding											
Subsidies & grants for capital expenditure	14,191	4,404	11,410	5,713	680	705	632	640	639	672	661
Development contributions	-	125	45	46	47	48	49	50	51	53	54
Increase (decrease) in debt	3,772	(1)	1,006	2,017	324	216	(273)	(397)	(543)	(583)	178
Gross proceeds from sale of assets	143	150	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	18,106	4,677	12,460	7,776	1,051	970	408	294	148	142	893
Application of capital funding											
Capital expenditure											
- To meet additional demand	4,793	2,894	5,900	-	-	-	-	-	-	-	-
- To improve level of service	1,307	1,496	1,091	264	270	195	260	254	250	262	269
- To replace existing assets	6,367	4,708	6,562	9,011	1,884	2,603	1,889	2,287	1,666	2,046	2,569
Increase (decrease) in reserves	4,938	(4,532)	(296)	(632)	(173)	(615)	(144)	(295)	145	(313)	(14)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	17,405	4,567	13,256	8,643	1,981	2,183	2,005	2,247	2,062	1,995	2,824
Surplus (deficit) of capital funding (C – D)	701	110	(796)	(867)	(930)	(1,214)	(1,597)	(1,953)	(1,914)	(1,853)	(1,932)
Funding balance ((A – B) + (C – D))	-	-	-	-	-	-	-	-	-	-	-