

2021-2031

Prospective Financial Statements Waitomo District Council

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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 |