

## Waitaki District Council

### Prospective Statement of Comprehensive Revenue and Expense

Projected for the ten years ending 30 June, 2022 - 2031

	Notes	2020 Actual \$000	2021 Budget \$000	2022 LTP \$000	2023 LTP \$000	2024 LTP \$000	2025 LTP \$000	2026 LTP \$000	2027 LTP \$000	2028 LTP \$000	2029 LTP \$000	2030 LTP \$000	2031 LTP \$000
<b>Revenue</b>													
Rates Revenue	1	32,833	33,106	35,981	38,552	41,356	43,992	47,195	48,768	50,585	52,658	55,016	56,771
User Charges		2,230	5,207	3,015	3,201	3,192	3,800	3,965	3,956	4,035	4,206	4,201	4,278
Property Rentals		2,058	N/A	2,327	2,372	2,418	2,431	2,474	2,518	2,561	2,604	2,648	2,691
Regulatory Charges		1,746	1,831	2,013	2,063	2,110	2,155	2,202	2,250	2,299	2,348	2,399	2,451
Development and RMA Contributions		1,028	954	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044
Government Grants and Subsidies	2	8,114	11,426	11,037	12,572	11,956	13,669	14,089	12,356	13,313	13,772	13,483	13,881
Other Grants and Donations	3	425	2,187	1,387	9,457	987	424	218	257	718	584	246	612
Finance Revenue	4	976	1,044	855	898	861	834	798	661	573	548	531	458
Petrol Tax		200	205	215	221	226	231	237	243	248	254	260	267
Infringements and Fines		45	60	67	68	69	71	72	73	74	76	77	78
Dividend and Subvention Payments		1,004	500	500	500	500	500	500	500	500	500	500	500
Assets vested in Council		120	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>		<b>50,779</b>	<b>56,520</b>	<b>58,441</b>	<b>70,946</b>	<b>64,719</b>	<b>69,151</b>	<b>72,794</b>	<b>72,646</b>	<b>75,950</b>	<b>78,594</b>	<b>80,405</b>	<b>83,031</b>
<b>Expenses</b>													
Personnel costs	5	12,062	13,099	12,938	14,044	14,378	14,709	15,383	16,806	17,579	18,412	19,368	20,190
Depreciation and amortisation	6	15,177	16,255	16,344	17,046	17,927	18,588	19,879	20,644	21,050	22,032	22,736	23,129
Finance Costs	4	148	245	137	176	307	618	907	1,039	1,138	1,280	1,445	1,525
Other expenses	7	26,153	27,805	28,220	30,277	30,872	30,860	32,007	32,391	32,959	33,935	34,751	35,357
Other gains and Losses		1,359	N/A	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>		<b>54,899</b>	<b>57,404</b>	<b>57,639</b>	<b>61,547</b>	<b>63,484</b>	<b>64,775</b>	<b>68,176</b>	<b>70,880</b>	<b>72,726</b>	<b>75,659</b>	<b>78,300</b>	<b>80,201</b>
<b>Surplus / (Deficit) before Tax</b>		<b>(4,120)</b>	<b>(884)</b>	<b>802</b>	<b>9,399</b>	<b>1,235</b>	<b>4,376</b>	<b>4,618</b>	<b>1,766</b>	<b>3,224</b>	<b>2,935</b>	<b>2,105</b>	<b>2,830</b>
Share of Joint Venture's surplus / (deficit)		996	N/A	-	-	-	-	-	-	-	-	-	-
<b>Surplus / (Deficit) before Tax</b>		<b>(3,124)</b>	<b>(884)</b>	<b>802</b>	<b>9,399</b>	<b>1,235</b>	<b>4,376</b>	<b>4,618</b>	<b>1,766</b>	<b>3,224</b>	<b>2,935</b>	<b>2,105</b>	<b>2,830</b>
<b>Other Comprehensive Revenue and Expense</b>													
Gain/(Loss) on revaluation of Infrastructural Assets		45,785	56,500	-	42,326	20,681	-	55,982	13,102	-	60,341	18,907	-
Gain/(Loss) on revaluation of Properties		38,711	-	6,959	-	-	8,036	-	-	7,638	-	-	7,586
Other Comprehensive Revenue		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Comprehensive Revenue and Expense</b>		<b>84,496</b>	<b>56,500</b>	<b>6,959</b>	<b>42,326</b>	<b>20,681</b>	<b>8,036</b>	<b>55,982</b>	<b>13,102</b>	<b>7,638</b>	<b>60,341</b>	<b>18,907</b>	<b>7,586</b>
<b>Total Comprehensive Revenue and Expense</b>		<b>\$61,372</b>	<b>\$55,616</b>	<b>\$7,761</b>	<b>\$51,725</b>	<b>\$21,916</b>	<b>\$12,412</b>	<b>\$60,600</b>	<b>\$14,868</b>	<b>\$10,862</b>	<b>\$63,276</b>	<b>\$21,012</b>	<b>\$10,416</b>

**Prospective Statement of Changes in Equity**

Projected for the ten years ending 30 June, 2022 - 2031

	2020 Actual \$000	2021 Budget \$000	2022 LTP \$000	2023 LTP \$000	2024 LTP \$000	2025 LTP \$000	2026 LTP \$000	2027 LTP \$000	2028 LTP \$000	2029 LTP \$000	2030 LTP \$000	2031 LTP \$000
Public Equity at 1 July	831,179	869,750	919,738	927,499	979,224	1,001,140	1,013,552	1,074,152	1,089,020	1,099,882	1,163,158	1,184,170
Total Comprehensive Revenue and Expense	81,372	55,616	7,761	51,725	21,916	12,412	60,600	14,868	10,862	63,276	21,012	10,416
<b>Public Equity at 30 June</b>	<b>\$912,551</b>	<b>\$925,366</b>	<b>\$927,499</b>	<b>\$979,224</b>	<b>\$1,001,140</b>	<b>\$1,013,552</b>	<b>\$1,074,152</b>	<b>\$1,089,020</b>	<b>\$1,099,882</b>	<b>\$1,163,158</b>	<b>\$1,184,170</b>	<b>\$1,194,586</b>

## Prospective Statement of Financial Position

Projected for the ten years ending 30 June, 2022 - 2031

	Notes	2020 Actual \$000	2021 Budget \$000	2022 LTP \$000	2023 LTP \$000	2024 LTP \$000	2025 LTP \$000	2026 LTP \$000	2027 LTP \$000	2028 LTP \$000	2029 LTP \$000	2030 LTP \$000	2031 LTP \$000
<b>Public Equity</b>													
Ratepayers' Equity		310,208	310,208	310,208	310,208	310,208	310,208	310,208	310,208	310,208	310,208	310,208	310,208
Revaluation Reserve		564,372	576,287	590,433	632,759	653,440	661,476	717,458	730,560	738,198	798,539	817,446	826,032
Operating Reserve		22,815	22,966	11,324	20,788	22,983	28,714	35,058	36,079	39,400	42,445	44,621	49,071
Other Reserves		15,356	15,875	15,534	15,469	14,509	13,154	11,428	12,173	12,076	11,966	11,895	10,275
<b>Total Public Equity</b>		<b>912,551</b>	<b>925,366</b>	<b>927,499</b>	<b>979,224</b>	<b>1,001,140</b>	<b>1,013,552</b>	<b>1,074,152</b>	<b>1,089,020</b>	<b>1,099,882</b>	<b>1,163,158</b>	<b>1,184,170</b>	<b>1,194,586</b>
<b>Non-Current Assets</b>													
Property Plant and Equipment	8	881,049	896,272	908,657	966,566	1,009,662	1,048,380	1,122,686	1,138,284	1,150,883	1,218,731	1,240,385	1,253,783
Intangible Assets		785	833	780	770	995	1,220	1,210	1,190	1,155	1,140	1,110	1,115
Forestry		286	394	340	340	340	340	340	340	340	340	340	340
Assets held for Sale		1,150	1,150	1,150	1,150	-	-	-	-	-	-	-	-
Other Financial Assets		4,703	4,912	4,703	4,703	4,703	4,703	4,703	4,703	4,703	4,703	4,703	4,703
- Investments in CCO's		1,675	N/A	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675
- Investment in Joint Venture		145	145	145	145	145	145	145	145	145	145	145	145
- Investments in other entities		28,534	25,859	25,030	22,152	20,336	16,351	12,717	10,584	8,622	6,742	700	341
- Loans to other entities	9												
		918,327	929,565	940,460	997,501	1,037,856	1,072,814	1,143,476	1,156,921	1,167,523	1,233,476	1,249,058	1,262,102
<b>Current Assets</b>													
Cash and Cash Equivalents		560	1,049	2,636	1,392	1,882	2,388	2,799	2,785	3,319	3,436	3,429	3,672
Receivables		5,153	6,365	5,406	5,605	5,816	6,017	6,241	6,405	6,577	6,782	6,960	7,136
Prepayments		642	663	700	714	728	742	755	789	782	795	809	822
Inventory		140	12	150	153	156	159	162	165	168	171	174	177
Other Financial Assets		-	1,250	1,000	1,000	1,500	2,000	2,000	3,000	4,000	4,500	5,000	6,000
- Term deposits		4,507	3,447	2,327	2,878	1,816	3,985	3,534	2,134	1,962	1,883	6,042	359
- Loans to other entities	9												
Assets held for Sale		386	-	-	-	1,150	-	-	-	-	-	-	-
		11,388	12,786	12,219	11,743	13,048	15,301	15,591	15,238	16,808	17,547	22,414	18,168
<b>Total Assets</b>		<b>929,715</b>	<b>942,351</b>	<b>952,679</b>	<b>1,009,244</b>	<b>1,050,904</b>	<b>1,088,115</b>	<b>1,159,067</b>	<b>1,172,159</b>	<b>1,184,331</b>	<b>1,251,023</b>	<b>1,271,472</b>	<b>1,280,268</b>
<b>Non-Current Liabilities</b>													
Provisions	10	413	505	370	364	362	386	291	218	203	188	168	153
Borrowings		-	5,000	10,500	12,000	33,000	54,000	65,500	64,500	64,500	64,500	61,500	61,500
		413	5,505	10,870	12,364	33,362	54,386	65,791	64,718	64,703	64,688	61,668	61,653
<b>Current Liabilities</b>													
Trade and Other Payables		7,565	6,985	8,057	9,331	10,527	10,769	10,049	10,280	10,588	10,937	11,298	11,603
Employee Entitlement Liabilities		1,632	1,430	1,733	1,801	1,855	1,914	1,981	2,054	2,132	2,215	2,306	2,403
Provisions	10	154	65	20	24	20	14	94	87	26	25	30	23
Borrowings		7,400	3,000	4,500	6,500	4,000	7,500	7,000	6,000	7,000	10,000	12,000	10,000
		16,751	11,480	14,310	17,656	16,402	20,197	19,124	18,421	19,746	23,177	25,634	24,029
<b>Total Liabilities</b>		<b>17,164</b>	<b>16,985</b>	<b>25,180</b>	<b>30,020</b>	<b>49,764</b>	<b>74,563</b>	<b>84,915</b>	<b>83,139</b>	<b>84,449</b>	<b>87,865</b>	<b>87,302</b>	<b>85,682</b>
<b>Net Assets</b>		<b>912,551</b>	<b>925,366</b>	<b>927,499</b>	<b>979,224</b>	<b>1,001,140</b>	<b>1,013,552</b>	<b>1,074,152</b>	<b>1,089,020</b>	<b>1,099,882</b>	<b>1,163,158</b>	<b>1,184,170</b>	<b>1,194,586</b>

## Prospective Statement of Cash Flows

Projected for the ten years ending 30 June, 2022 - 2031

	Notes	2020 Actual \$000	2021 Budget \$000	2022 LTP \$000	2023 LTP \$000	2024 LTP \$000	2025 LTP \$000	2026 LTP \$000	2027 LTP \$000	2028 LTP \$000	2029 LTP \$000	2030 LTP \$000	2031 LTP \$000
<b>Cash Flows from Operating Activities</b>													
Receipts from Rates Revenue		33,101	32,327	35,961	38,453	41,248	43,891	47,072	48,727	50,516	52,579	54,926	56,704
Interest received		899	968	855	896	861	834	798	661	573	548	531	458
Dividends/subvention payments received		1,004	500	500	500	500	500	500	500	500	500	500	500
Receipts from other revenues		17,027	23,634	22,084	30,897	21,900	23,725	24,200	22,594	24,189	24,782	24,250	25,193
Payments to suppliers and employees		(38,320)	(40,213)	(40,498)	(42,979)	(44,000)	(45,268)	(48,043)	(48,893)	(50,152)	(51,915)	(53,667)	(55,145)
Interest paid		(148)	(245)	(137)	(178)	(307)	(618)	(907)	(1,039)	(1,138)	(1,280)	(1,445)	(1,525)
Net GST		513	(165)	(220)	(19)	(23)	(19)	(11)	(97)	(92)	(32)	(32)	(38)
<b>Net Cash from Operating Activities</b>		<b>14,076</b>	<b>16,806</b>	<b>18,545</b>	<b>27,570</b>	<b>20,179</b>	<b>23,045</b>	<b>23,609</b>	<b>22,453</b>	<b>24,396</b>	<b>25,182</b>	<b>25,063</b>	<b>26,147</b>
<b>Cash Flows from Investing Activities</b>													
Proceeds from sale of Property, Plant & Equipment		1,021	68	204	209	1,366	211	222	242	248	259	266	272
Proceeds from sale of Investments		3,033	15,557	16,009	23,803	21,197	26,040	29,548	27,077	28,571	30,888	32,801	38,525
Purchase of Property, Plant & Equipment		(19,230)	(20,307)	(22,722)	(36,326)	(42,252)	(52,280)	(40,978)	(24,806)	(27,661)	(31,212)	(27,137)	(30,701)
Acquisition of Investments		(6,105)	(15,000)	(13,000)	(20,000)	(18,500)	(21,000)	(23,000)	(23,000)	(26,000)	(28,000)	(30,000)	(32,000)
<b>Net Cash from Investing Activities</b>		<b>(21,281)</b>	<b>(19,682)</b>	<b>(19,509)</b>	<b>(32,314)</b>	<b>(38,189)</b>	<b>(47,029)</b>	<b>(34,206)</b>	<b>(20,487)</b>	<b>(24,842)</b>	<b>(28,065)</b>	<b>(24,070)</b>	<b>(23,904)</b>
<b>Cash Flows from Financing Activities</b>													
Proceeds from Borrowing		15,525	13,750	5,000	8,000	25,000	28,500	18,500	5,000	7,000	10,000	9,000	10,000
Repayment of Borrowing		(8,125)	(10,450)	(5,000)	(4,500)	(6,500)	(4,000)	(7,500)	(7,000)	(6,000)	(7,000)	(10,000)	(12,000)
<b>Net Cash from Financing Activities</b>		<b>7,400</b>	<b>3,300</b>	<b>-</b>	<b>3,500</b>	<b>18,500</b>	<b>24,500</b>	<b>11,000</b>	<b>(2,000)</b>	<b>1,000</b>	<b>3,000</b>	<b>(1,000)</b>	<b>(2,000)</b>
<b>Net Increase / (Decrease) in Cash</b>		<b>195</b>	<b>424</b>	<b>(964)</b>	<b>(1,244)</b>	<b>490</b>	<b>516</b>	<b>401</b>	<b>(34)</b>	<b>554</b>	<b>117</b>	<b>(7)</b>	<b>243</b>
Total Cash Resources at 1 July		365	625	3,600	2,836	1,392	1,882	2,398	2,799	2,765	3,319	3,436	3,429
<b>Total Cash resources at 30 June</b>		<b>560</b>	<b>1,049</b>	<b>2,636</b>	<b>1,392</b>	<b>1,882</b>	<b>2,398</b>	<b>2,799</b>	<b>2,765</b>	<b>3,319</b>	<b>3,436</b>	<b>3,429</b>	<b>3,672</b>

### Prospective Reconciliation of Net Operating Surplus to Cash Flows from Operating Activities

Projected for the ten years ending 30 June, 2022 - 2031

Notes	2020 Actual \$000	2021 Budget \$000	2022 LTP \$000	2023 LTP \$000	2024 LTP \$000	2025 LTP \$000	2026 LTP \$000	2027 LTP \$000	2028 LTP \$000	2029 LTP \$000	2030 LTP \$000	2031 LTP \$000
Net Operating Surplus	(3,124)	(884)	802	9,399	1,235	4,376	4,618	1,766	3,224	2,935	2,105	2,830
<b>Add/Less non-cash items</b>												
Depreciation/Amortisation	15,177	16,255	16,344	17,048	17,927	18,588	19,879	20,644	21,050	22,032	22,736	23,129
Interest compounded	(77)	(71)	-	-	-	-	-	-	-	-	-	-
Increase/(Decrease) in Provision for Doubtful Debts	(146)	-	-	-	-	-	-	-	-	-	-	-
Increase/(Decrease) in Provision for Closed Landfill	(89)	77	(180)	(2)	(6)	(2)	5	(80)	(76)	(16)	(15)	(22)
Net Loss/(Profit) on sale of Assets	1,377	-	-	-	-	-	-	-	-	-	-	-
Gain on forestry harvesting	-	-	-	-	-	-	-	-	-	-	-	-
Loss/(Gain) on forestry revaluation	(18)	(54)	-	-	-	-	-	-	-	-	-	-
Vested Assets	(120)	-	-	-	-	-	-	-	-	-	-	-
Share of Joint Venture Deficit / Surplus)	(996)	N/A	-	-	-	-	-	-	-	-	-	-
Surrender of carbon credits	1	2	-	-	-	-	-	-	-	-	-	-
	15,109	16,209	16,164	17,046	17,921	18,586	19,884	20,564	20,974	22,016	22,721	23,107
<b>Add/(Less) movements in Other Working Capital items</b>												
Decrease/(Increase) in Trade & Other Receivables	1,402	596	959	(200)	(210)	(201)	(224)	(164)	(172)	(185)	(198)	(176)
Decrease/(Increase) in Prepayments	(199)	(50)	(37)	(14)	(14)	(14)	(13)	(14)	(13)	(13)	(14)	(13)
Decrease/(Increase) in Inventory	(126)	-	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Increase/(Decrease) in Trade & Other Payables	631	850	357	1,274	1,196	242	(720)	231	308	349	361	305
Increase/(Decrease) in Employee Entitlements	363	85	303	68	54	59	67	73	78	63	91	97
	2,091	1,481	1,579	1,125	1,023	83	(893)	123	199	231	237	210
<b>Net Cash Flow from Operating Activities</b>	<b>14,076</b>	<b>16,806</b>	<b>18,545</b>	<b>27,570</b>	<b>20,179</b>	<b>23,045</b>	<b>23,609</b>	<b>22,453</b>	<b>24,396</b>	<b>25,182</b>	<b>25,063</b>	<b>26,147</b>