

STATEMENT OF FINANCIAL POSITION
2020-21 BUDGET AND LONG TERM FINANCIAL FORECAST 2021 to 2030

	Budget 2020-21	Forecast 2021-22	Forecast 2022-23	Forecast 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash and Cash equivalents	38,412	34,527	38,454	36,616	29,652	22,699	23,351	24,453	29,529	37,574
Trade and other receivables	9,070	9,479	9,753	9,834	10,261	10,795	11,176	11,333	11,764	12,361
Inventories	3,801	2,857	1,164	1,164	1,164	1,164	1,164	1,164	1,164	1,164
Other current assets	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031
Total Current Assets	52,313	47,894	50,403	48,646	42,108	35,690	36,722	37,982	43,489	52,130
Non-current assets										
Land held for development or sale	3,812	3,812	3,812	3,812	3,812	3,812	3,812	3,812	3,812	3,812
Property, plant & equipment	1,012,021	1,039,724	1,042,950	1,039,535	1,054,431	1,062,123	1,077,459	1,082,969	1,081,330	1,092,592
Total non-current assets	1,015,833	1,043,536	1,046,762	1,043,347	1,058,243	1,065,935	1,081,271	1,086,781	1,085,142	1,096,404
TOTAL ASSETS	1,068,147	1,091,430	1,097,164	1,091,993	1,100,352	1,101,625	1,117,993	1,124,764	1,128,631	1,148,534
LIABILITIES										
Current liabilities										
Trade and other payables	4,773	4,876	5,001	5,081	5,290	5,453	5,624	5,784	5,981	6,169
Borrowings	5,533	5,821	6,118	6,445	6,861	7,219	7,591	7,992	6,728	1,972
Provisions	3,011	4,671	5,439	5,802	3,177	3,181	3,185	3,189	3,192	3,197
Other current liabilities	1,080	1,080	1,080	123	123	123	123	123	123	123
Total current liabilities	14,397	16,448	17,637	17,451	15,452	15,976	16,523	17,087	16,025	11,461
Non-current liabilities										
Trade and other payables	-	-	-	-	-	-	-	-	-	-
Borrowings	64,738	58,917	52,799	46,355	41,447	34,229	26,637	18,646	11,918	9,946
Provisions	12,104	10,454	8,044	5,277	5,141	5,008	4,878	4,750	4,625	4,500
Total non-current liabilities	76,842	69,371	60,843	51,631	46,588	39,237	31,515	23,396	16,543	14,447
TOTAL LIABILITIES	91,239	85,819	78,481	69,083	62,041	55,213	48,038	40,483	32,567	25,907
NET COMMUNITY ASSETS	976,907	1,005,611	1,018,684	1,022,910	1,038,311	1,046,412	1,069,955	1,084,280	1,096,063	1,122,626
COMMUNITY EQUITY										
Retained surplus	943,546	961,865	971,580	975,807	981,307	989,407	1,000,771	1,011,191	1,022,974	1,038,494
Asset revaluation surplus	33,361	43,746	47,103	47,103	57,004	57,004	69,184	73,089	73,089	84,132
TOTAL COMMUNITY EQUITY	976,907	1,005,611	1,018,684	1,022,910	1,038,311	1,046,412	1,069,955	1,084,280	1,096,063	1,122,626

STATEMENT OF CASH FLOWS
2020-21 BUDGET AND LONG TERM FINANCIAL FORECAST 2021 to 2030

	Budget 2020-21	Forecast 2021-22	Forecast 2022-23	Forecast 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts from customers	87,025	91,298	94,169	95,350	99,032	104,339	108,295	110,317	114,047	119,922
Payments to suppliers and employees	(68,677)	(70,319)	(72,072)	(73,528)	(76,067)	(78,393)	(80,773)	(83,247)	(85,750)	(88,381)
Payments for land held as inventory	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of land held as inventory	443	1,118	2,034	-	-	-	-	-	-	-
Interest received	862	881	940	1,011	987	899	889	957	1,081	1,277
Borrowing costs	(3,585)	(3,311)	(3,023)	(2,726)	(2,428)	(2,111)	(1,753)	(1,380)	(980)	(580)
Payment of landfill provision	(306)	(312)	(1,977)	(2,752)	(3,122)	(503)	(513)	(524)	(534)	(546)
Non-capital grants and contributions	7,054	7,092	7,215	7,356	7,499	7,652	7,813	7,980	8,145	8,320
Cash inflow from Operating Activities	22,815	26,447	27,287	24,710	25,901	31,884	33,957	34,103	36,008	40,014
Cash flows from Investing Activities										
Payments for property, plant and equipment	(41,491)	(40,402)	(23,985)	(21,379)	(30,396)	(34,116)	(28,355)	(27,815)	(25,491)	(27,945)
Grants and contributions received	23,905	15,602	6,446	1,906	2,020	2,141	2,270	2,406	2,550	2,703
Proceeds from the sale of assets	-	-	-	-	-	-	-	-	-	-
Other investing activities	-	-	-	(957)	-	-	-	-	-	-
Cash outflow from Investing Activities	(17,586)	(24,799)	(17,539)	(20,430)	(28,376)	(31,975)	(26,086)	(25,410)	(22,941)	(25,241)
Cash flows from Financing Activities										
Proceeds from borrowings	-	-	-	-	2,000	-	-	-	-	-
Repayment of borrowings	(5,259)	(5,533)	(5,821)	(6,118)	(6,491)	(6,861)	(7,219)	(7,591)	(7,992)	(6,728)
Cash outflow from Financing Activities	(5,259)	(5,533)	(5,821)	(6,118)	(4,491)	(6,861)	(7,219)	(7,591)	(7,992)	(6,728)
Net increase/(decrease) in Cash Held	(30)	(3,885)	3,927	(1,838)	(6,965)	(6,953)	652	1,102	5,076	8,045
Cash at the beginning of the financial year	38,442	38,412	34,527	38,454	36,616	29,652	22,699	23,351	24,453	29,529
Cash at the end of the financial year	38,412	34,527	38,454	36,616	29,652	22,699	23,351	24,453	29,529	37,574

STATEMENT OF INCOME AND EXPENDITURE
2020-21 BUDGET AND LONG TERM FINANCIAL FORECAST 2021 to 2030

	Budget 2020-21	Forecast 2021-22	Forecast 2022-23	Forecast 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income										
Gross rates and utility charges	84,535	86,949	89,741	92,942	97,147	100,861	104,818	108,931	113,206	117,649
Less: discounts & remissions	(6,690)	(7,039)	(7,433)	(7,852)	(8,339)	(8,862)	(9,418)	(10,009)	(10,639)	(11,310)
Net rates and utility charges	77,845	79,910	82,308	85,090	88,807	91,999	95,400	98,922	102,567	106,339
Fees and charges	4,454	4,628	4,808	4,993	5,190	5,393	5,639	5,895	6,132	6,378
Rental Income	382	390	399	408	417	427	437	447	458	469
Interest revenue	862	881	940	1,011	987	899	889	957	1,081	1,277
Sales revenue	4,343	6,465	6,759	4,417	4,505	6,505	6,635	4,635	4,728	6,728
Operational grants and subsidies	7,088	7,093	7,228	7,367	7,515	7,667	7,828	7,994	8,163	8,337
Other income	523	536	549	563	577	592	607	622	637	653
Total Operating Income	95,497	99,904	102,992	103,850	107,999	113,481	117,436	119,472	123,767	130,182
Capital Income										
Contributions from developers	1,600	1,696	1,798	1,906	2,020	2,141	2,270	2,406	2,550	2,703
Capital grants and subsidies	22,305	13,906	4,648	-	-	-	-	-	-	-
Total Capital Income	23,905	15,602	6,446	1,906	2,020	2,141	2,270	2,406	2,550	2,703
Total Income	119,402	115,506	109,438	105,755	110,019	115,622	119,705	121,878	126,317	132,885
Operating expenses										
Employee benefits	33,302	33,462	34,246	35,048	35,925	36,824	37,782	38,764	39,771	40,804
Materials and services	34,668	35,790	36,761	37,348	39,115	40,471	41,875	43,328	44,833	46,391
Depreciation and amortisation	22,245	23,084	24,117	24,794	25,400	26,425	25,199	26,210	27,131	27,726
Finance Costs	132	136	141	145	150	155	159	165	170	175
External Loan interest expense	3,585	3,311	3,023	2,726	2,428	2,111	1,753	1,380	980	580
Other operating expenses	1,224	1,252	1,281	1,309	1,340	1,373	1,407	1,441	1,476	1,514
Total Operating Expenses	95,156	97,035	99,568	101,370	104,358	107,357	108,175	111,287	114,361	117,190
Capital Expenses										
Restoration and rehabilitation provision	149	152	155	158	161	164	167	170	173	176
Total Capital Expenses	149	152	155	158	161	164	167	170	173	176
Total Comprehensive Income	24,097	18,318	9,715	4,227	5,500	8,101	11,363	10,421	11,783	15,520
Operating Result	341	2,868	3,425	2,479	3,641	6,123	9,261	8,185	9,406	12,992
Underlying Result	161	2,694	3,083	2,479	3,641	6,123	9,261	8,185	9,406	12,992

STATEMENT OF CHANGES IN EQUITY
2020-21 BUDGET AND LONG TERM FINANCIAL FORECAST 2021 to 2030

	Budget 2020-21	Forecast 2021-22	Forecast 2022-23	Forecast 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Retained Surplus										
Opening balance	919,450	943,546	961,865	971,580	975,807	981,307	989,407	1,000,771	1,011,191	1,022,974
Net Result	24,097	18,318	9,715	4,227	5,500	8,101	11,363	10,421	11,783	15,520
Closing Balance	943,546	961,865	971,580	975,807	981,307	989,407	1,000,771	1,011,191	1,022,974	1,038,494
Asset Revaluation Surplus										
Opening balance	33,361	33,361	43,746	47,103	47,103	57,004	57,004	69,184	73,089	73,089
Change in asset revaluation surplus		10,385	3,357	-	9,901	-	12,180	3,905	-	11,043
Closing Balance	33,361	43,746	47,103	47,103	57,004	57,004	69,184	73,089	73,089	84,132
Total Community Equity	976,907	1,005,611	1,018,684	1,022,910	1,038,311	1,046,412	1,069,955	1,084,280	1,096,063	1,122,626