

Statement of Financial Position

	Forecast 2019/2020 \$'000	Budget 2020/2021 \$'000	Forecast 2021/2022 \$'000	Forecast 2022/2023 \$'000
Assets				
Current assets				
Cash and cash equivalents	101,534	93,868	60,607	44,805
Trade and other receivables	19,951	19,368	20,042	20,556
Inventories held for sale	3,116	3,116	3,116	3,116
Inventories held for distribution	-	-	-	-
Land held for development or sale	411	411	411	411
Inventories	3,527	3,527	3,527	3,527
Total current assets	125,012	116,763	84,175	68,888
Non-current assets				
Inventories	-	-	-	-
Trade and other receivables	-	-	-	-
Investments	79,966	79,966	79,966	79,966
Property, plant & equipment	1,977,258	2,038,040	2,106,484	2,159,009
Intangible assets	111	17	3	3
Other non-current assets	33,716	33,716	33,716	33,716
Other non-current assets	33,827	33,733	33,719	33,719
Total non-current assets	2,091,051	2,151,739	2,220,169	2,272,694
Total assets	2,216,063	2,268,502	2,304,344	2,341,582
Liabilities				
Current liabilities				
Overdraft	-	-	-	-
Trade and other payables	15,059	15,097	15,348	15,632
Borrowings	10,435	11,389	10,736	11,311
Provisions	-	-	-	-
Total current liabilities	25,494	26,486	26,083	26,943
Non-current liabilities				
Trade and other payables	-	-	-	-
Borrowings	100,227	88,209	77,473	66,162
Provisions	8,606	8,606	8,606	8,606
Total non-current liabilities	108,833	96,815	86,079	74,768
Total liabilities	134,328	123,301	112,163	101,712
Net community assets	2,081,735	2,145,200	2,192,181	2,239,870
Community equity				
Asset revaluation surplus	563,213	601,948	641,481	682,260
Retained surplus	1,518,522	1,543,252	1,550,701	1,557,610
Total community equity	2,081,735	2,145,200	2,192,181	2,239,870

Statement of Comprehensive Income

	Forecast 2019/2020 \$'000	Budget 2020/2021 \$'000	Forecast 2021/2022 \$'000	Forecast 2022/2023 \$'000
Income				
Revenue				
Operating revenue				
General rates	89,516	89,902	91,707	93,548
Water	16,074	16,026	16,504	16,996
Water consumption, rental and sundries	18,056	18,321	18,739	19,167
Sewerage	31,346	31,911	32,638	33,382
Sewerage trade waste	-	-	-	-
Waste management	9,756	9,717	10,767	11,840
Garbage charges	9,766	9,977	10,210	10,449
Other rates, levies and charges	-	-	-	-
Less: discounts	(12,422)	(13,009)	(12,640)	(12,935)
Less: pensioner remissions	(847)	(811)	(830)	(850)
Net rates, levies and charges	161,244	162,034	167,095	171,597
Building and development fees	1,660	1,410	1,443	1,477
Infringements	49	54	55	56
Licences and registrations	722	888	909	930
Other fees and charges	1,430	1,433	1,460	1,486
Fees and charges	3,861	3,786	3,867	3,950
Rental income	422	418	912	929
Interest from overdue rates, levies and charges	647	853	-	-
Interest received from investments	-	-	2,600	2,067
Other interest received	2,279	1,921	-	-
Interest received	2,927	2,775	2,600	2,067
Sales revenue	6,691	7,194	7,837	7,980
Profit from investments	-	-	-	-
Other income	2,999	545	1,740	1,740
Grants, subsidies, contributions and donations	16,008	12,561	12,756	12,954
Total operating revenue	194,153	189,314	196,806	201,217
Capital revenue				
Government subsidies and grants—capital	6,448	26,849	6,102	5,887
Contributions—capital	-	-	-	-
Other capital contributions	-	404	-	-
Grants, subsidies, contributions and donations	6,448	27,253	6,102	5,887
Total revenue	200,601	216,567	202,908	207,104
Capital income				
Profit/(loss) on disposal of property, plant & equipment	127	1,815	-	-
Total capital income	127	1,815	-	-
Total income	200,728	218,382	202,908	207,104
Expenses				
Operating expenses				
Employee benefits	63,814	63,390	64,547	65,725
Materials and services	81,271	83,098	84,149	85,729
Finance costs	4,885	4,316	3,709	3,122
Land improvements	-	-	-	-
Buildings	1,461	1,657	1,457	1,594
Plant & equipment	5,051	3,306	3,864	4,965
Furniture & fittings	727	245	252	261
Roads, drainage & bridge network	23,937	28,271	27,766	28,510
Water	3,843	3,790	3,894	4,039
Sewerage	5,913	5,482	5,712	5,942
Miscellaneous	-	-	93	308
Amortisation of intangible assets	53	97	17	-
Depreciation and amortisation	40,985	42,848	43,055	45,619
Other expenses	-	-	-	-
Total operating expenses	190,955	193,652	195,460	200,195

Statement of Comprehensive Income

	Forecast 2019/2020 \$'000	Budget 2020/2021 \$'000	Forecast 2021/2022 \$'000	Forecast 2022/2023 \$'000
Capital expenses				
Total capital expenses	-	-	-	-
Total expenses	190,955	193,652	195,460	200,195
Net result	9,773	24,730	7,448	6,909
Tax equivalents				
Net result after tax equivalents	9,773	24,730	7,448	6,909
Other comprehensive income				
Items that will not be reclassified to net result				
Increase (decrease) in asset revaluation surplus	-	-	-	-
Miscellaneous comprehensive income	-	-	-	-
Total other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	9,773	24,730	7,448	6,909
Operating result				
Operating revenue	194,153	189,314	196,806	201,217
Operating expenses	190,955	193,652	195,460	200,195
Operating result	3,198	(4,338)	1,346	1,022

Statement of Cash Flows

	Forecast 2019/2020 \$'000	Budget 2020/2021 \$'000	Forecast 2021/2022 \$'000	Forecast 2022/2023 \$'000
Cash flows from operating activities				
Receipts from customers	172,423	172,974	178,237	183,075
Payments to suppliers and employees	(145,086)	(144,634)	(146,633)	(149,361)
Payments for land held as inventory	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-
Dividend received	672	506	1,700	1,700
Interest received	2,927	2,775	2,600	2,067
Rental income	422	449	861	927
Non-capital grants and contributions	15,959	13,193	12,736	12,933
Borrowing costs	(4,886)	(6,132)	(5,521)	(4,930)
Net cash inflow from operating activities	42,431	39,131	43,979	46,411
Cash flows from investing activities				
	-	-	-	-
Payments for property, plant and equipment	(40,709)	(64,801)	(71,952)	(57,364)
Proceeds from sale of property, plant and equipment	127	1,815	-	-
Grants, subsidies, contributions and donations	6,448	27,253	6,102	5,887
Other cash flows from investing activities	-	-	-	-
Net cash inflow from investing activities	(34,134)	(35,733)	(65,851)	(51,477)
Cash flows from financing activities				
Proceeds from borrowings	-	-	-	-
Repayment of borrowings	(10,175)	(11,064)	(11,389)	(10,736)
Repayments made on finance leases	-	-	-	-
Net cash inflow from financing activities	(10,175)	(11,064)	(11,389)	(10,736)
Total cash flows				
Net increase in cash and cash equivalent held	(1,877)	(7,666)	(33,261)	(15,802)
Opening cash and cash equivalents	103,412	101,534	93,868	60,607
Closing cash and cash equivalents	101,534	93,868	60,607	44,805

Statement of Changes in Equity

	Forecast 2019/2020 \$'000	Budget 2020/2021 \$'000	Forecast 2021/2022 \$'000	Forecast 2022/2023 \$'000
Asset revaluation surplus				
Opening balance		563,213	601,948	641,481
Increase in asset revaluation surplus		38,735	39,533	40,780
Closing balance	563,213	601,948	641,481	682,260
Retained surplus				
Opening balance		1,518,522	1,543,252	1,550,701
Net result		24,730	7,448	6,909
Closing balance	1,518,522	1,543,252	1,550,701	1,557,610
Total				
Opening balance		2,081,735	2,145,200	2,192,181
Net result		24,730	7,448	6,909
Increase in asset revaluation surplus		38,735	39,533	40,780
Closing balance	2,081,735	2,145,200	2,192,181	2,239,870