

Statement of Comprehensive Income

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2022-2023	Budget 2023-2024	Forecast 2024-2025	Forecast 2025-2026
Revenue				
Operating revenue				
Net rates, levies and charges	168,464	181,438	189,096	196,513
Fees and charges	18,470	18,449	19,003	19,573
Rental income	656	688	708	730
Interest received	5,121	4,837	5,897	5,689
Sales revenue	7,062	3,269	3,367	3,468
Other income	21,703	17,861	6,146	5,263
Grants, subsidies, contributions and donations	11,580	45,705	11,964	12,323
Total operating revenue	233,056	272,248	236,181	243,559
Capital revenue				
Grants, subsidies, contributions and donations	11,389	19,625	15,598	22,730
Total revenue	244,446	291,872	251,779	266,290
Capital income				
Total Capital Income	1,028	1,200	1,200	1,200
Total income	245,474	293,072	252,979	267,490
Expenses				
Operating expenses				
Employee benefits	68,715	72,243	74,410	76,642
Materials and services	98,383	136,818	104,846	107,616
Finance costs	2,223	1,976	1,746	1,512
Depreciation and amortisation	53,860	55,282	56,520	57,826
Total operating expenses	223,181	266,319	237,522	243,597
Capital expenses				
Total Capital expenses	-	-	-	-
Total expenses	223,181	266,319	237,522	243,597
Net result	22,294	26,753	15,456	23,893
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	22,294	26,753	15,456	23,893
Operating result				
Operating revenue	233,056	272,248	236,181	243,559
Operating expenses	223,181	266,319	237,522	243,597
Operating result	9,876	5,929	(1,342)	(38)

The value of change in rates and utilities from 2022/2023 expressed as a percentage is 7.70%

Statement of Financial Position

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2022-2023	Budget 2023-2024	Forecast 2024-2025	Forecast 2025-2026
Current assets				
Cash and cash equivalents	93,679	96,234	70,125	51,619
Trade and other receivables	21,771	26,303	23,742	24,636
Inventories	2,119	2,119	2,119	2,119
Contract Assets	2,068	2,068	2,068	2,068
Other current assets	12,296	12,296	12,296	12,296
Total current assets	131,933	139,021	110,349	92,738
Non-current assets				
Investments	22,608	22,608	22,608	22,608
Land	112,058	116,583	117,749	119,693
Land improvements	-	74	863	5,333
Buildings	136,606	140,047	144,175	145,620
Plant & equipment	32,738	27,747	28,545	29,624
Furniture & fittings	47,437	47,345	47,109	46,980
Roads, drainage & bridge network	1,488,840	1,511,782	1,523,123	1,537,949
Water	254,076	253,939	258,472	264,852
Sewerage	418,191	430,976	435,652	440,921
Miscellaneous	2,149	2,760	13,583	39,313
Work in progress	69,466	68,628	92,003	92,647
Property, plant & equipment	2,561,562	2,599,881	2,661,273	2,722,931
Right of use assets	1,848	1,804	1,760	1,716
Intangible assets	10	5	-	-
Other non-current assets	31,579	30,541	29,472	28,365
Other non-current assets	33,437	32,350	31,923	30,728
Total non-current assets	2,617,607	2,654,840	2,715,114	2,775,620
Total assets	2,749,540	2,793,860	2,825,463	2,868,358
Liabilities				
Trade and other payables	16,979	19,660	18,231	18,758
Contract Liabilities	4,318	4,318	4,318	4,318
Borrowings	5,925	6,164	6,405	6,656
Provisions	19,575	19,575	19,575	19,575
Other current liabilities	1,877	-	-	-
Total current liabilities	48,674	49,717	48,528	49,306
Non-current liabilities				
Borrowings	88,767	82,598	76,194	69,538
Provisions	7,038	7,038	7,038	7,038
Other non-current liabilities	42,578	40,346	38,226	36,313
Total non-current liabilities	138,383	129,982	121,457	112,889
Total liabilities	187,057	179,700	169,986	162,195
Net community assets	2,562,483	2,614,161	2,655,477	2,706,162
Community equity				
Asset revaluation surplus	1,119,966	1,144,890	1,170,750	1,197,543
Retained surplus	1,442,517	1,469,271	1,484,727	1,508,620
Total community equity	2,562,483	2,614,161	2,655,477	2,706,162

Statement of Cash Flows

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2022-2023	Budget 2023-2024	Forecast 2024-2025	Forecast 2025-2026
Cash flows from operating activities				
Receipts from customers	185,156	203,496	214,438	222,725
Payments to suppliers and employees	(174,163)	(205,796)	(180,108)	(183,161)
Dividends received	18,677	14,067	2,238	1,238
Interest received	5,259	4,837	5,897	5,689
Rental income	644	672	706	728
Non-capital grants and contributions	11,349	44,644	15,464	12,286
Borrowing costs	(2,777)	(2,560)	(2,323)	(2,083)
Net cash inflow from operating activities	44,145	59,360	56,311	57,421
Cash flows from investing activities				
Payments for property, plant and equipment	(57,574)	(68,628)	(92,003)	(92,647)
Payments for intangible assets	-	-	-	-
Net movement in loans and advances	-	-	-	-
Grants, subsidies, contributions and donations	11,389	19,625	15,598	22,730
Other cash flows from investing activities	8,278	(1,871)	149	395
Net cash inflow from investing activities	(37,907)	(50,875)	(76,256)	(69,522)
Cash flows from financing activities				
Proceeds from borrowings	-	-	-	-
Repayment of borrowings	(5,713)	(5,930)	(6,164)	(6,405)
Repayment of leases	-	-	-	-
Net cash inflow from financing activities	(5,713)	(5,930)	(6,164)	(6,405)
Total cash flows				
Net increase in cash and cash equivalent held	525	2,555	(26,109)	(18,505)
Opening cash and cash equivalents	93,153	93,679	96,234	70,125
Closing cash and cash equivalents	93,679	96,234	70,125	51,619

Statement of Changes in Equity

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2022-2023	Budget 2023-2024	Forecast 2024-2025	Forecast 2025-2026
Asset revaluation surplus				
Opening balance		1,119,966	1,144,890	1,170,750
Net result		na	na	na
Increase in asset revaluation surplus		24,924	25,860	26,793
Internal payments made		na	na	na
Closing balance	1,119,966	1,144,890	1,170,750	1,197,543
Retained surplus				
Opening balance		1,442,517	1,469,271	1,484,727
Net result		26,753	15,456	23,893
Increase in asset revaluation surplus		na	na	na
Internal payments made		-	-	-
Closing balance	1,442,517	1,469,271	1,484,727	1,508,620
Total				
Opening balance		2,562,483	2,614,161	2,655,477
Net result		26,753	15,456	23,893
Increase in asset revaluation surplus		24,924	25,860	26,793
Internal payments made		-	-	-
Closing balance	2,562,483	2,614,161	2,655,477	2,706,162