

Statement of Comprehensive Income

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

	Forecast 2023-2024	Budget 2024-2025	Forecast 2025-2026	Forecast 2026-2027
Operating revenue				
Net rates, levies and charges	182,997	194,498	201,824	208,570
Fees and charges	18,232	18,652	19,212	19,788
Interest received	8,201	6,834	7,880	7,630
Sales revenue	10,539	6,259	6,447	6,641
Other income	16,774	6,880	5,384	8,441
Grants, subsidies, contributions and donations	14,433	12,337	12,707	13,088
Total operating revenue	251,782	246,076	254,088	264,810
Capital revenue				
Grants, subsidies, contributions and donations	38,411	50,091	28,131	24,205
Total revenue	290,193	296,168	282,219	289,015
Capital income				
Total Capital Income	-	2,185	2,170	2,156
Total income	290,193	298,353	284,389	291,171
Expenses				
Operating expenses				
Employee benefits	74,530	77,530	81,385	85,431
Materials and services	113,186	106,660	109,913	113,268
Finance costs	1,726	1,440	1,211	1,479
Depreciation and amortisation	55,318	57,428	59,123	60,832
Total operating expenses	244,760	243,057	251,631	261,010
Capital expenses				
Total Capital expenses	9,942	10,165	10,394	10,654
Total expenses	254,701	253,222	262,026	271,664
Net result	35,491	45,130	22,364	19,507
Tax equivalents				
Net result before tax equivalents	35,491	45,130	22,364	19,507
Tax equivalents payable	-	-	-	-
Net result after tax equivalents	35,491	45,130	22,364	19,507
Total comprehensive income for the year	35,491	45,130	22,364	19,507
Operating result				
Operating revenue	251,782	246,076	254,088	264,810
Operating expenses	244,760	243,057	251,631	261,010
Operating result	7,022	3,019	2,457	3,800

Statement of Financial Position

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

	Forecast 2023-2024	Budget 2024-2025	Forecast 2025-2026	Forecast 2026-2027
Assets				
Cash and cash equivalents	116,278	92,605	47,569	44,818
Trade and other receivables	10,983	12,833	13,300	13,737
Contract Assets	2,068	2,068	2,068	2,068
Other current assets	13,849	13,849	13,849	13,849
Total current assets	145,036	123,474	78,905	76,591
Non-current assets				
Investments	20,074	20,074	20,074	20,074
Land	145,367	146,924	148,394	150,540
Land improvements	-	-	3,703	9,156
Buildings	153,755	163,606	165,578	166,568
Plant & equipment	38,067	34,089	37,562	39,241
Furniture & fittings	58,677	59,439	59,223	61,231
Roads, drainage & bridge network	1,433,711	1,480,949	1,517,682	1,539,271
Water	273,120	276,108	278,753	295,731
Sewerage	450,435	465,272	483,897	505,651
Miscellaneous	1,580	7,053	13,520	27,005
Work in progress	110,557	107,049	118,652	103,027
Property, plant & equipment	2,665,269	2,740,489	2,826,964	2,897,420
Right of use assets	3,542	3,498	3,454	3,410
Other non-current assets	31,712	30,674	29,605	28,498
Total non-current assets	2,720,597	2,794,735	2,880,097	2,949,401
Total assets	2,865,633	2,918,210	2,959,002	3,025,992
Liabilities				
Current liabilities				
Trade and other payables	31,941	22,834	23,587	24,366
Contract Liabilities	4,318	4,318	4,318	4,318
Borrowings	6,309	7,009	7,260	7,317
Provisions	14,864	14,899	14,936	14,975
Other current liabilities	1,675	1,675	1,580	1,490
Total current liabilities	59,107	50,736	51,682	52,466
Non-current liabilities				
Contract Liabilities	294	294	294	294
Borrowings	86,759	79,288	72,028	92,460
Provisions	12,997	12,962	12,925	12,886
Other non-current liabilities	38,620	36,388	34,268	32,355
Total non-current liabilities	138,670	128,932	119,514	137,996
Total liabilities	197,777	179,668	171,196	190,462
Net community assets	2,667,856	2,738,542	2,787,806	2,835,530
Community equity				
Asset revaluation surplus	1,197,180	1,222,735	1,249,636	1,277,852
Retained surplus	1,470,677	1,515,807	1,538,171	1,557,678
Total community equity	2,667,856	2,738,542	2,787,806	2,835,530

Statement of Cash Flows

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

	Forecast 2023-2024	Budget 2024-2025	Forecast 2025-2026	Forecast 2026-2027
Cash flows from operating activities				
Payments to suppliers and employees	(175,434)	(192,411)	(189,671)	(197,058)
Dividends received	1,073	5,032	3,480	6,480
Interest received	7,608	6,834	7,880	7,630
Rental income	605	636	633	652
Non-capital grants and contributions	14,433	12,734	12,687	13,067
Borrowing costs	-	(2,325)	(2,084)	(2,341)
Net cash inflow from operating activities	64,347	49,229	61,865	64,974
Cash flows from investing activities				
Payments for property, plant and equipment	(92,640)	(107,049)	(118,652)	(103,027)
Other cash flows from investing activities	19,395	(10,159)	(10,340)	(10,349)
Net cash inflow from investing activities	(56,277)	(66,132)	(99,892)	(88,215)
Cash flows from financing activities				
Proceeds from borrowings	(1,683)	-	-	28,000
Repayment of borrowings	(5,219)	(6,771)	(7,009)	(7,511)
Repayment of leases	(94)	-	-	-
Net cash inflow from financing activities	(6,996)	(6,771)	(7,009)	20,489
Total cash flows				
Net increase in cash and cash equivalent held	1,074	(23,673)	(45,036)	(2,751)
Opening cash and cash equivalents	116,142	116,278	92,605	47,569
Closing cash and cash equivalents	116,278	92,605	47,569	44,818

Statement of Changes in Equity

	Forecast 2023-2024	Budget 2024-2025	Forecast 2025-2026	Forecast 2026-2027
Asset revaluation surplus				
Opening balance		1,197,179.58	1,222,734.60	1,249,635.51
Increase in asset revaluation surplus		25,555.03	26,900.91	28,216.80
Closing balance	1,197,179.58	1,222,734.60	1,249,635.51	1,277,852.31
Retained surplus				
Opening balance		1,470,676.89	1,515,807.02	1,538,170.56
Net result		45,130.13	22,363.54	19,507.30
Closing balance	1,470,676.89	1,515,807.02	1,538,170.56	1,557,677.86
Total				
Opening balance		2,667,856.47	2,738,541.63	2,787,806.07
Net result		45,130.13	22,363.54	19,507.30
Increase in asset revaluation surplus		25,555.03	26,900.91	28,216.80
Closing balance	2,667,856.47	2,738,541.63	2,787,806.07	2,835,530.18