

Long-term Plan 2024-2034 – Draft Financial Statements

1. Prospective Statement of Comprehensive Revenue and Expense

Rotorua Lakes Council: Prospective statement of Comprehensive Revenue and Expense											
	Annual Plan Budget 2023/24 (\$000)	Long Term Plan 2024/25 (\$000)	Long Term Plan 2025/26 (\$000)	Long Term Plan 2026/27 (\$000)	Long Term Plan 2027/28 (\$000)	Long Term Plan 2028/29 (\$000)	Long Term Plan 2029/30 (\$000)	Long Term Plan 2030/31 (\$000)	Long Term Plan 2031/32 (\$000)	Long Term Plan 2032/33 (\$000)	Long Term Plan 2033/34 (\$000)
Revenue											
Rates (Excluding metered water)	125,560	140,734	155,194	165,921	174,299	185,845	194,139	199,849	204,999	208,975	213,977
Targeted Rates for Water Supply	5,462	6,010	6,142	6,276	6,408	6,543	6,674	6,808	6,944	7,076	7,210
Development and Financial Contributions	3,592	10,056	9,811	9,455	8,973	8,628	8,255	7,812	7,480	7,162	6,823
Subsidies and Grants (incl Capital)	38,226	33,234	65,235	65,666	41,538	14,383	13,779	14,032	14,263	14,483	14,707
Other Revenue	21,371	23,656	23,219	24,105	27,637	28,351	28,796	29,347	29,971	30,335	30,826
Finance Income	575	601	618	635	650	665	678	691	702	714	725
Gains	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	194,785	214,291	260,219	272,058	259,506	242,615	250,321	256,538	262,360	266,845	272,069
Expenditure											
Personnel Costs	36,850	39,153	41,483	43,741	46,022	48,324	50,740	53,277	55,942	58,740	61,678
Depreciation and Amortisation Expense	43,729	44,683	47,575	49,281	52,626	53,993	54,475	56,480	57,479	57,643	59,490
Other Expenses	79,449	86,995	90,986	95,911	99,293	102,037	104,198	106,585	109,347	111,405	113,768
Finance Costs	14,025	18,991	23,035	25,834	27,875	29,788	31,756	31,514	30,977	30,332	29,681
Total Operating Expenditure	174,052	189,822	203,079	214,768	225,815	234,142	241,169	247,855	253,746	258,121	264,617
Surplus/(Deficit) for the Period	20,732	24,469	57,141	57,289	33,691	8,472	9,152	8,683	8,614	8,724	7,452
Loss for the Period from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) Before Tax	-	20,732	24,469	57,141	57,289	33,691	8,472	9,152	8,683	8,614	7,452
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) After Tax	20,732	24,469	57,141	57,289	33,691	8,472	9,152	8,683	8,614	8,724	7,452
Other Comprehensive Income											
Revaluation on Property, Plant and Equipment	58,435	69,494	29,740	69,757	39,671	20,136	59,292	43,925	21,170	59,060	45,954
Revaluation on Intangibles	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fair Value of Hedges	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	58,435	69,494	29,740	69,757	39,671	20,136	59,292	43,925	21,170	59,060	45,954
Total Other Comprehensive Income	79,167	93,963	86,880	127,046	73,362	28,608	68,443	52,608	29,784	67,785	53,405

2. Prospective Statement of Financial Position

Rotorua Lakes Council: Prospective Statement of Financial Position	Annual Plan										Long Term	
	Budget 2023/24 (\$000)	Long Term Plan 2024/25 (\$000)	Long Term Plan 2025/26 (\$000)	Long Term Plan 2026/27 (\$000)	Long Term Plan 2027/28 (\$000)	Long Term Plan 2028/29 (\$000)	Long Term Plan 2029/30 (\$000)	Long Term Plan 2030/31 (\$000)	Long Term Plan 2031/32 (\$000)	Long Term Plan 2032/33 (\$000)	Long Term Plan 2033/34 (\$000)	Long Term Plan 2034/35 (\$000)
Assets												
Current Assets												
Cash & Cash Equivalents	12,872	9,373	9,699	10,022	10,316	10,593	10,850	11,099	11,326	11,543	11,764	
Debtors & Other Receivables	17,356	21,694	22,301	22,904	23,453	23,969	24,449	24,913	25,337	25,742	26,154	
Inventories	-	-	-	-	-	-	-	-	-	-	-	
Derivative Financial Instruments	-	-	-	-	-	-	-	-	-	-	-	
Assets held for sale	4,944	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	
Total Current Assets	35,171	33,281	34,214	35,139	35,984	36,776	37,513	38,226	38,877	39,499	40,132	
Non-Current Assets												
Loans & Receivables	13,331	12,060	10,660	9,260	7,860	6,460	5,060	3,660	2,260	860	(540)	
Property Plant & Equipment	1,801,326	2,048,606	2,177,553	2,344,134	2,439,649	2,485,014	2,551,352	2,600,214	2,617,440	2,677,650	2,718,261	
Investment Property	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets	233	12,223	9,167	6,111	3,056	-	-	-	-	-	-	
Other Financial Assets	68,732	80,584	81,490	82,346	82,740	83,064	83,002	82,904	82,588	82,400	82,087	
Total Non-Current Assets	1,883,622	2,153,473	2,278,871	2,441,851	2,533,305	2,574,538	2,639,414	2,686,778	2,702,289	2,760,911	2,799,808	
Total Assets	1,918,793	2,186,754	2,313,085	2,476,990	2,569,288	2,611,314	2,676,927	2,725,004	2,741,166	2,800,410	2,839,940	
Liabilities												
Current Liabilities												
Creditors & Other Payables	41,750	33,324	34,257	35,182	36,026	36,819	37,555	38,269	38,919	39,542	40,175	
Provisions	21	18	18	18	18	18	18	18	18	18	18	
Employee Benefit Liabilities	2,772	2,766	2,766	2,766	2,766	2,766	2,766	2,766	2,766	2,766	2,766	
Borrowings	21,000	21,000	23,000	37,000	18,000	10,000	10,000	10,000	10,000	-	-	
Derivative Financial Instruments	-	-	-	-	-	-	-	-	-	-	-	
Taxation Payable	-	-	-	-	-	-	-	-	-	-	-	
Other Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	
Total Current Liabilities	65,543	57,107	60,041	74,965	56,810	49,602	50,339	51,052	51,703	42,326	42,958	
Non-Current Liabilities												
Borrowings	393,406	454,457	490,974	512,908	550,000	570,625	567,058	561,814	547,541	548,378	533,871	
Provisions	1,976	1,877	1,877	1,877	1,877	1,877	1,877	1,877	1,877	1,877	1,877	
Employee Benefit Liabilities	487	121	121	121	121	121	121	121	121	121	121	
Total Non-Current Liabilities	395,870	456,455	492,972	514,906	551,998	572,623	569,056	563,812	549,539	550,376	535,869	
Total Liabilities	461,413	513,562	553,013	589,872	608,808	622,226	619,395	614,864	601,242	592,702	578,827	
Net Assets	1,457,380	1,673,192	1,760,072	1,887,118	1,960,480	1,989,089	2,057,532	2,110,140	2,139,923	2,207,708	2,261,113	
Net Assets/Equity												
<i>Capital Contributed by</i>												
Accumulated Comprehensive Revenue and Ex	754,012	754,442	811,583	868,872	902,563	911,035	920,187	928,870	937,484	946,209	953,660	
Restricted Equity	6,359	7,390	7,390	7,390	7,390	7,390	7,390	7,390	7,390	7,390	7,390	
Reserves	697,009	911,360	941,100	1,010,857	1,050,528	1,070,664	1,129,955	1,173,880	1,195,049	1,254,110	1,300,063	
Minority Interest	-	-	-	-	-	-	-	-	-	-	-	
Total Net Assets / Equity	1,457,380	1,673,192	1,760,072	1,887,118	1,960,480	1,989,089	2,057,532	2,110,140	2,139,923	2,207,708	2,261,113	

3. Prospective Statement of Cashflows

Rotorua Lakes Council: Prospective statement of Cashflows	Annual Plan										
	Budget 2023/24 (\$000)	Long Term Plan 2024/25 (\$000)	Long Term Plan 2025/26 (\$000)	Long Term Plan 2026/27 (\$000)	Long Term Plan 2027/28 (\$000)	Long Term Plan 2028/29 (\$000)	Long Term Plan 2029/30 (\$000)	Long Term Plan 2030/31 (\$000)	Long Term Plan 2031/32 (\$000)	Long Term Plan 2032/33 (\$000)	Long Term Plan 2033/34 (\$000)
Cash Flows from Operating Activities											
Receipts from Rates Revenue	130,322	146,051	160,729	171,595	180,158	191,873	200,334	206,192	211,519	215,645	220,775
Receipts from Customers and Other Services	21,261	23,656	23,219	24,104	27,637	28,350	28,796	29,346	29,970	30,334	30,826
Receipts from Grants & Subsidies	38,226	33,234	65,235	65,666	41,538	14,383	13,779	14,032	14,263	14,483	14,707
Goods and Services Tax (Net)	-	-	-	-	-	-	-	-	-	-	-
Interest Received	575	601	618	635	650	665	678	691	702	714	725
Development Contributions	3,592	10,056	9,811	9,455	8,973	6,828	6,255	5,812	5,480	5,262	4,623
Payments to Suppliers	(77,466)	(85,930)	(90,053)	(94,985)	(98,448)	(101,244)	(103,461)	(105,871)	(108,696)	(110,782)	(113,134)
Payments to Employees	(36,850)	(39,153)	(41,483)	(43,741)	(46,022)	(48,324)	(50,740)	(53,277)	(55,942)	(58,740)	(61,678)
Interest Paid	(14,025)	(18,991)	(23,035)	(25,834)	(27,875)	(29,788)	(31,756)	(31,514)	(30,977)	(30,332)	(29,681)
Income Tax Refund/(Paid)		-	-	-	-	-	-	-	-	-	-
Net Cash from Operating Activities	65,634	69,523	105,041	106,894	86,612	62,742	63,884	65,412	66,320	66,584	67,162
Cash Flows from Investing Activities											
Proceeds from Medium Term Investments											
Proceeds from Sale of Property, Plant and Equipment	-	3,484	-	-	-	-	-	-	-	-	-
Proceeds from Community Loan Repayments	2,000	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Purchase of Property, Plant and Equipment	(135,887)	(122,982)	(143,727)	(143,049)	(105,415)	(76,166)	(61,522)	(61,417)	(53,536)	(58,792)	(54,146)
Loan Advances Made		-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets		-	-	-	-	-	-	-	-	-	-
Purchase of Other Investments	(339)	(1,100)	(906)	(855)	(394)	(325)	62	99	315	188	313
Net Cash from Investing Activities	(134,226)	(119,198)	(143,233)	(142,505)	(104,409)	(75,091)	(60,060)	(59,919)	(51,821)	(57,204)	(52,434)
Cash Flows from Financing Activities											
Proceeds from Borrowings	85,276	71,046	61,518	72,934	36,092	22,625	6,433	4,756	(4,272)	(9,163)	(14,508)
Payments of Borrowings	(16,700)	(21,000)	(23,000)	(37,000)	(18,000)	(10,000)	(10,000)	(10,000)	(10,000)	-	-
Net Cash from Financing Activities	68,576	50,046	38,518	35,934	18,092	12,625	(3,567)	(5,244)	(14,272)	(9,163)	(14,508)
Net Increase/(Decrease) in Cash and Cash Equivalents	(17)	372	326	323	295	277	257	249	227	217	221
Cash and Cash Equivalents at Beginning of the Year	12,888	9,002	9,373	9,699	10,022	10,316	10,593	10,850	11,099	11,326	11,543
Cash and Cash Equivalents at end of the Year	12,872	9,373	9,699	10,022	10,316	10,593	10,850	11,099	11,326	11,543	11,764

4. Prospective Funding Impact Statement

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