

5. Financial Forecasts

The Council's LTCCP is a 10 year Plan that covers the period 1st July 2009 to 30 June 2019. It incorporates operating and capital expenditure for this period of Council including dividend transfers from Tamatea Limited – consolidated statements have not been prepared to include this subsidiary. (These financial reports are GST exclusive).

Prospective Statement of Comprehensive Income

	Annual Plan	LTCCP									
	Forecast	Budget									
	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000
Revenue											
Rates	13,907	14,573	14,999	16,327	16,897	17,820	18,644	19,313	19,623	20,532	21,141
Interest	382	293	320	362	329	307	344	276	328	387	370
Subsidies	6,203	6,367	6,611	6,896	7,219	7,607	8,026	8,469	8,937	9,433	9,958
Fees and Charges	1,915	2,323	2,981	3,081	3,353	3,469	3,558	3,680	3,757	3,894	3,976
Development Contributions	145	100	100	100	100	100	100	100	100	100	100
Dividend	0	50	50	50	50	50	50	50	50	50	50
Share of Undistributed Profit	82	0	0	0	0	0	0	0	0	0	0
Total Revenue	22,634	23,706	25,061	26,816	27,948	29,353	30,721	31,888	32,796	34,396	35,595
Operating Expenditure											
Activity											
Leadership/Governance	522	534	547	562	574	587	600	615	632	648	667
Economic Development	121	131	133	137	139	142	146	149	153	156	161
Regulatory	1,154	1,227	1,261	1,317	1,335	1,392	1,375	1,439	1,460	1,531	1,561
Roading	11,371	12,289	13,272	13,831	14,279	14,883	15,514	16,176	16,874	17,602	18,369
Solid Waste	2,042	2,143	2,417	2,612	2,805	2,863	2,948	2,986	3,106	3,264	3,315
Water	1,962	2,006	2,189	2,356	2,374	2,417	2,532	2,563	2,611	2,730	2,760
Waste Water	1,415	1,578	1,673	1,862	1,933	2,259	2,650	2,655	2,679	2,781	2,777
Stormwater	400	422	424	451	447	448	519	585	591	623	624
Parks/Reserves	821	912	964	1,002	1,051	1,081	1,122	1,148	1,150	1,157	1,166
Public Conveniences	137	151	164	180	186	190	197	200	205	211	214
Retirement Housing	147	180	187	193	199	204	211	217	223	229	235
Libraries	373	400	411	430	437	448	463	471	486	503	515
Theatres/Halls	363	493	508	525	536	551	570	584	599	618	629
Cemeteries	139	149	156	166	168	171	176	179	182	187	188
Property	145	256	260	270	276	283	293	300	308	316	322
Fair value adjustments on investments	0	0	0	0	0	0	0	0	0	0	0
Fair value adjustments of public debt	0	0	0	0	0	0	0	0	0	0	0
Total Expenditure	21,112	22,873	24,566	25,895	26,738	27,920	29,316	30,266	31,259	32,557	33,504
Net Surplus	1,522	833	495	921	1,210	1,433	1,405	1,622	1,536	1,840	2,092
Taxation	0	0	0	0	0	0	0	0	0	0	0
Net Surplus after tax	1,522	833	495	921	1,210	1,433	1,405	1,622	1,536	1,840	2,092
Other Comprehensive Income											
Property, Plant and Equipment Revaluations	43,309	64,876	28,169	24,544	26,755	32,521	27,482	29,938	37,059	30,788	33,517
Total Comprehensive Income	44,831	65,709	28,664	25,465	27,964	33,954	28,887	31,560	38,595	32,627	35,608
Depreciation and Amortisation	9,501	9,876	10,289	10,755	11,127	11,555	12,171	12,622	13,069	13,715	14,180
Finance Costs	452	513	638	719	726	939	1,124	1,110	1,112	1,117	1,048

Prospective Statement of Changes in Equity

	Annual Plan	LTCCP									
	Forecast	Budget	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000
Equity at the beginning of the year	598,764	643,595	709,304	737,968	763,433	791,397	825,351	854,238	885,798	924,393	957,020
Total Comprehensive Income	44,831	65,709	28,664	25,465	27,964	33,954	28,887	31,560	38,595	32,627	35,608
Public Equity at Year End	643,595	709,304	737,968	763,433	791,397	825,351	854,238	885,798	924,393	957,020	992,629
Components of Equity											
Ratepayers Equity at the beginning of the year	243,630	244,770	244,860	244,410	244,664	246,560	248,602	249,353	252,357	252,378	252,754
Net Surplus/(Deficit) for the year	1,140	90	-449	254	1,896	2,042	751	3,005	20	376	2,150
Ratepayers Equity at end of year	244,770	244,860	244,410	244,664	246,560	248,602	249,353	252,357	252,378	252,754	254,904
Special Funds at the beginning of the year	5,461	5,843	6,587	7,531	8,198	7,512	6,902	7,557	6,174	7,690	9,153
Transfers to/(from) Special Funds	382	744	944	667	-686	-610	655	-1,383	1,516	1,463	-59
Special Funds at end of year	5,843	6,587	7,531	8,198	7,512	6,902	7,557	6,174	7,690	9,153	9,094
Trust Funds at the beginning of the year	192	192	192	192	192	192	192	192	192	192	192
Transfers to/(from) Trust Funds	0	0	0	0	0	0	0	0	0	0	0
Trust Funds at end of year	192	192	192	192	192	192	192	192	192	192	192
Revaluation Reserves at the beginning of the year	349,481	392,790	457,666	485,835	510,379	537,134	569,655	597,137	627,075	664,134	694,921
Transfers to/(from) Revaluation Reserves	43,309	64,876	28,169	24,544	26,755	32,521	27,482	29,938	37,059	30,788	33,517
Revaluation Reserves at end of year.	392,790	457,666	485,835	510,379	537,134	569,655	597,137	627,075	664,134	694,921	728,438
Total Equity at end of year	643,595	709,304	737,968	763,433	791,397	825,351	854,238	885,798	924,393	957,020	992,629

Prospective Balance Sheet

	Annual Plan	LTCCP Budget									
	Forecast	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
	08/09	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000
Current Assets											
Trade and other receivables	2,698	2,310	2,458	2,054	1,575	2,529	1,302	1,462	1,691	2,157	2,132
Cash and Cash Equivalents	2,039	2,231	2,575	2,470	2,537	2,055	2,529	1,491	2,986	2,939	2,485
Prepayments	90	90	90	90	90	90	90	90	90	90	90
Assets held for sale	0										
Loan to Tamatea Limited	4,472	4,010	4,019	4,028	4,037	4,046	4,055	4,064	4,073	4,082	4,091
Total Current Assets	9,299	8,641	9,142	8,642	8,239	8,720	7,976	7,107	8,840	9,268	8,798
Non Current Assets											
Shares in Tamatea Limited	1	1	1	1	1	1	1	1	1	1	1
Term Investments	4,730	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869
Property Plant and Equipment	644,426	709,567	741,410	767,103	796,830	833,656	862,696	894,305	932,283	963,787	998,936
Total Non Current Assets	649,157	714,437	746,280	771,973	801,700	838,526	867,566	899,175	937,153	968,657	1,003,806
Total Assets	658,456	723,078	755,422	780,615	809,939	847,246	875,542	906,282	945,993	977,925	1,012,604
Current Liabilities											
Trade and other payables	3,750	2,265	2,933	2,131	3,601	3,388	1,958	3,550	2,942	2,103	2,774
Employee benefit liabilities	0	150	153	156	159	162	166	169	172	176	179
Current portion of Public Debt	1,638	196	360	1,923	1,754	484	2,627	0	0	1,639	415
Total Current Liabilities	5,388	2,611	3,446	4,210	5,514	4,034	4,751	3,719	3,114	3,918	3,368
Non Current Liabilities											
Public Debt	9,366	11,021	13,831	12,760	12,781	17,579	16,236	16,413	18,098	16,565	16,150
Provision for Landfill Closure	107	142	177	212	247	282	317	352	387	422	457
Total Liabilities	9,473	11,163	14,008	12,972	13,028	17,861	16,553	16,765	18,485	16,987	16,607
Total Liabilities	14,861	13,774	17,454	17,182	18,542	21,895	21,304	20,484	21,599	20,905	19,975
Public Equity											
Special Funds	5,843	6,587	7,531	8,198	7,512	6,902	7,557	6,174	7,690	9,153	9,094
Trust Funds	192	192	192	192	192	192	192	192	192	192	192
Revaluation Reserve of Assets	392,790	457,666	485,835	510,379	537,134	569,655	597,137	627,075	664,134	694,921	728,438
Ratepayer's Equity	244,770	244,860	244,410	244,664	246,560	248,602	249,353	252,357	252,378	252,754	254,904
Total Public Equity	643,595	709,304	737,968	763,433	791,397	825,351	854,238	885,798	924,393	957,020	992,629
Total Liabilities and Public Equity	658,456	723,078	755,422	780,615	809,939	847,246	875,542	906,282	945,993	977,925	1,012,604

Note - Council's investment in Infracon Limited is held in a 100% owned Council Controlled Organisation - Tamatea Limited. For LTCCP purposes no consolidated financial statements have been prepared. As Tamatea Limited acts a conduit these financial statements have been prepared as if the investment in Infracon and the resultant dividend stream, were held directly by Council.

Prospective Cash Flow Statement

	Annual Plan	LTCCP											
	Forecast	Budget	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000	\$' 000
CASH FLOWS FROM OPERATING ACTIVITIES													
Cash was provided from:													
Rates	13,384	14,573	14,999	16,327	16,897	17,820	18,644	19,313	19,623	20,532	21,141		
Subsidies and Grants	6,203	6,367	6,611	6,896	7,219	7,607	8,026	8,469	8,937	9,433	9,958		
Interest	382	293	320	362	329	307	344	276	328	387	370		
User Charges	1,915	2,323	2,981	3,081	3,353	3,469	3,558	3,680	3,757	3,894	3,976		
Developer Contributions	145	100	100	100	100	100	100	100	100	100	100		
Dividends		50	50	50	50	50	50	50	50	50	50		
	22,029	23,706	25,061	26,816	27,948	29,353	30,721	31,888	32,796	34,396	35,595		
Cash was disbursed to:													
Payments to Suppliers of Goods and Services	(9,999)	(12,335)	(12,666)	(14,588)	(13,445)	(15,228)	(16,471)	(16,015)	(16,554)	(18,857)	(18,086)		
Payments to Employees	(2,750)	(2,805)	(2,861)	(2,918)	(2,977)	(3,036)	(3,097)	(3,159)	(3,222)	(3,287)	(3,352)		
Interest paid	(576)	513	638	719	726	939	1,124	1,110	1,112	1,117	1,048		
	(13,325)	(14,627)	(14,889)	(16,787)	(15,696)	(17,325)	(18,444)	(18,064)	(18,664)	(21,027)	(20,390)		
Net Cash Flows from Operating Activities	8,704	9,079	10,172	10,028	12,252	12,028	12,278	13,824	14,131	13,370	15,205		
CASH FLOWS FROM INVESTING ACTIVITIES													
Cash was disbursed to:													
Purchase of Fixed Assets and Infrastructural Assets:	(11,637)	(10,105)	(12,802)	(10,625)	(12,037)	(16,038)	(12,604)	(12,412)	(14,321)	(13,523)	(14,020)		
Realisatio / (purchase) of investments	-												
Net Cash Flows from Investing Activities	(11,637)	(10,105)	(12,802)	(10,625)	(12,037)	(16,038)	(12,604)	(12,412)	(14,321)	(13,523)	(14,020)		
CASH FLOWS FROM FINANCING ACTIVITIES													
Cash was provided from:													
Proceeds from Loan	2,459	1,218	3,170	852	1,775	5,282	1,284	177	1,685	106	-		
Cash was applied to:													
Repayment of Loans			(196)	(360)	(1,923)	(1,754)	(484)	(2,627)	-	-	(1,639)		
Net Cash Flows from Financing Activities	2,459	1,218	2,974	492	(148)	3,528	800	(2,450)	1,685	106	(1,639)		
Net Increase (Decrease) in Cash Held	(474)	192	344	(105)	67	(482)	474	(1,038)	1,495	(47)	(454)		
Add Opening Bank Brought Forward	2,513	2,039	2,231	2,575	2,470	2,537	2,055	2,055	2,529	1,491	2,986	2,939	2,939
Ending Funds	2,039	2,231	2,575	2,470	2,537	2,055	2,529	1,491	2,986	2,939	2,485		
Bank Balances at Year End	2,039	2,231	2,575	2,470	2,537	2,055	2,529	1,491	2,986	2,939	2,485		