

## 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)	
<b>Revenue</b>												
Rates (Excluding metered water)	125,560	138,923	153,203	163,839	172,175	182,489	190,609	196,197	201,247	205,136	210,059	
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	13,229	12,907	12,438	11,804	8,982	8,229	7,646	7,210	6,923	6,082	
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	580	584	588	592	595	598	601	604	607	610	
Gains	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Revenue</b>	<b>194,785</b>	<b>215,632</b>	<b>261,289</b>	<b>272,912</b>	<b>260,155</b>	<b>241,344</b>	<b>248,685</b>	<b>254,631</b>	<b>260,239</b>	<b>264,560</b>	<b>269,494</b>	
<b>Expenditure</b>												
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	44,693	47,585	49,281	52,626	53,993	54,475	56,480	57,479	57,643	59,490	
Other Expenses	79,449	86,583	90,368	95,088	98,283	100,851	102,850	105,078	107,697	109,617	111,839	
Finance Costs	14,025	18,663	22,528	25,252	27,232	29,118	31,098	30,917	30,450	29,883	29,318	
<b>Total Operating Expenditure</b>	<b>174,052</b>	<b>189,091</b>	<b>201,963</b>	<b>213,362</b>	<b>224,163</b>	<b>232,287</b>	<b>239,163</b>	<b>245,752</b>	<b>251,568</b>	<b>255,882</b>	<b>262,325</b>	
<b>Surplus/(Deficit) for the Period</b>	<b>20,732</b>	<b>26,540</b>	<b>59,326</b>	<b>59,550</b>	<b>35,992</b>	<b>9,057</b>	<b>9,522</b>	<b>8,879</b>	<b>8,670</b>	<b>8,677</b>	<b>7,169</b>	
Loss for the Period from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	
<b>Surplus/(Deficit) Before Tax</b>	<b>-</b>	<b>20,732</b>	<b>26,540</b>	<b>59,326</b>	<b>35,992</b>	<b>9,057</b>	<b>9,522</b>	<b>8,879</b>	<b>8,670</b>	<b>8,677</b>	<b>7,169</b>	
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	-	
<b>Surplus/(Deficit) After Tax</b>	<b>20,732</b>	<b>26,540</b>	<b>59,326</b>	<b>59,550</b>	<b>35,992</b>	<b>9,057</b>	<b>9,522</b>	<b>8,879</b>	<b>8,670</b>	<b>8,677</b>	<b>7,169</b>	
<b>Other Comprehensive Income</b>												
Revaluation on Property, Plant and Equipment	58,435	68,509	29,740	69,693	39,016	20,136	59,235	43,270	21,170	59,004	45,293	
Revaluation on Intangibles	-	-	-	-	-	-	-	-	-	-	-	
Net Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	
Net Change in Fair Value of Hedges	-	-	-	-	-	-	-	-	-	-	-	
<b>Other Comprehensive Income</b>	<b>58,435</b>	<b>68,509</b>	<b>29,740</b>	<b>69,693</b>	<b>39,016</b>	<b>20,136</b>	<b>59,235</b>	<b>43,270</b>	<b>21,170</b>	<b>59,004</b>	<b>45,293</b>	
<b>Total Other Comprehensive Income</b>	<b>79,167</b>	<b>95,049</b>	<b>89,066</b>	<b>129,242</b>	<b>75,008</b>	<b>29,193</b>	<b>68,757</b>	<b>52,149</b>	<b>29,840</b>	<b>67,681</b>	<b>52,462</b>	

### 2. Prospective Statement of Financial Position

Rotorua Lakes Council: Prospective											
Statement of Financial Position	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)
<b>Assets</b>											
<b>Current Assets</b>											
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
<b>Total Current Assets</b>	<b>35,171</b>	<b>33,281</b>	<b>34,214</b>	<b>35,139</b>	<b>35,984</b>	<b>36,776</b>	<b>37,513</b>	<b>38,226</b>	<b>38,877</b>	<b>39,499</b>	<b>40,132</b>
<b>Non-Current Assets</b>											
Loans & Receivables	13,331	13,460	13,460	13,460	13,460	13,460	13,460	13,460	13,460	13,460	13,460
Property Plant & Equipment	1,801,326	2,038,099	2,166,494	2,333,010	2,427,871	2,473,236	2,539,517	2,587,724	2,604,951	2,665,104	2,705,054
Investment Property	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	233	12,223	9,167	6,111	3,056	0	0	0	0	0	0
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
<b>Total Non-Current Assets</b>	<b>1,883,622</b>	<b>2,144,365</b>	<b>2,270,612</b>	<b>2,434,928</b>	<b>2,527,127</b>	<b>2,569,760</b>	<b>2,635,980</b>	<b>2,684,088</b>	<b>2,700,999</b>	<b>2,760,964</b>	<b>2,800,601</b>
<b>Total Assets</b>	<b>1,918,793</b>	<b>2,177,646</b>	<b>2,304,826</b>	<b>2,470,067</b>	<b>2,563,110</b>	<b>2,606,536</b>	<b>2,673,492</b>	<b>2,722,314</b>	<b>2,739,876</b>	<b>2,800,464</b>	<b>2,840,733</b>
<b>Liabilities</b>											
<b>Current Liabilities</b>											
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	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>65,543</b>	<b>57,107</b>	<b>60,041</b>	<b>74,965</b>	<b>56,810</b>	<b>49,602</b>	<b>50,339</b>	<b>51,052</b>	<b>51,703</b>	<b>42,326</b>	<b>42,958</b>
<b>Non-Current Liabilities</b>											
Borrowings	393,406	444,163	479,344	500,417	536,609	558,049	555,512	551,472	538,543	540,827	528,002
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
<b>Total Non-Current Liabilities</b>	<b>395,870</b>	<b>446,161</b>	<b>481,342</b>	<b>502,415</b>	<b>538,607</b>	<b>560,047</b>	<b>557,510</b>	<b>553,470</b>	<b>540,541</b>	<b>542,825</b>	<b>530,000</b>
<b>Total Liabilities</b>	<b>461,413</b>	<b>503,269</b>	<b>541,383</b>	<b>577,381</b>	<b>595,417</b>	<b>609,650</b>	<b>607,849</b>	<b>604,522</b>	<b>592,244</b>	<b>585,150</b>	<b>572,958</b>
<b>Net Assets</b>	<b>1,457,380</b>	<b>1,674,377</b>	<b>1,763,443</b>	<b>1,892,686</b>	<b>1,967,693</b>	<b>1,996,886</b>	<b>2,065,643</b>	<b>2,117,792</b>	<b>2,147,632</b>	<b>2,215,314</b>	<b>2,267,775</b>
<b>Net Assets/Equity</b>											
<i>Capital Contributed by</i>											
Accumulated Comprehensive Revenue and Ex	754,012	756,612	815,939	875,488	911,480	920,537	930,059	938,938	947,608	956,286	963,455
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	910,376	940,115	1,009,808	1,048,824	1,068,960	1,128,195	1,171,465	1,192,634	1,251,638	1,296,931
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Assets / Equity</b>	<b>1,457,380</b>	<b>1,674,377</b>	<b>1,763,443</b>	<b>1,892,686</b>	<b>1,967,693</b>	<b>1,996,886</b>	<b>2,065,643</b>	<b>2,117,792</b>	<b>2,147,632</b>	<b>2,215,314</b>	<b>2,267,775</b>

### 3. Prospective Statement of Cashflows

Rotorua Lakes Council: Prospective statement of Cashflows	Annual Plan	Long Term		Long Term		Long Term		Long Term		Long Term		Long Term
	Budget 2023/24 (\$000)	Plan 2024/25 (\$000)	Plan 2025/26 (\$000)	Plan 2026/27 (\$000)	Plan 2027/28 (\$000)	Plan 2028/29 (\$000)	Plan 2029/30 (\$000)	Plan 2030/31 (\$000)	Long Term Plan 2031/32 (\$000)	Long Term Plan 2032/33 (\$000)	Long Term Plan 2033/34 (\$000)	
<b>Cash Flows from Operating Activities</b>												
Receipts from Rates Revenue	130,322	144,240	158,737	169,513	178,034	188,516	196,803	202,540	207,767	211,807	216,857	
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	580	584	588	592	595	598	601	604	607	610	
Development Contributions	3,592	13,229	12,907	12,438	11,804	8,982	8,229	7,646	7,210	6,923	6,082	
Payments to Suppliers	(77,466)	(85,518)	(89,434)	(94,162)	(97,438)	(100,058)	(102,113)	(104,364)	(107,045)	(108,993)	(111,206)	
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)	(18,663)	(22,528)	(25,252)	(27,232)	(29,118)	(31,098)	(30,917)	(30,450)	(29,883)	(29,318)	
Income Tax Refund/(Paid)	-	-	-	-	-	-	-	-	-	-	-	
<b>Net Cash from Operating Activities</b>	<b>65,634</b>	<b>71,605</b>	<b>107,237</b>	<b>109,154</b>	<b>88,912</b>	<b>63,327</b>	<b>64,254</b>	<b>65,608</b>	<b>66,377</b>	<b>66,538</b>	<b>66,879</b>	
<b>Cash Flows from Investing Activities</b>												
Proceeds from Medium Term Investments	-	3,484	-	-	-	-	-	-	-	-	-	
Proceeds from Sale of Property, Plant and Equipment	2,000	-	-	-	-	-	-	-	-	-	-	
Proceeds from Community Loan Repayments	(135,887)	(118,821)	(143,185)	(143,049)	(105,415)	(76,166)	(61,522)	(61,417)	(53,536)	(58,792)	(54,146)	
Purchase of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	
Loan Advances Made	-	-	-	-	-	-	-	-	-	-	-	
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	
Purchase of Other Investments	(339)	(1,100)	(906)	(855)	(394)	(325)	62	99	315	188	313	
<b>Net Cash from Investing Activities</b>	<b>(134,226)</b>	<b>(116,436)</b>	<b>(144,092)</b>	<b>(143,905)</b>	<b>(105,809)</b>	<b>(76,491)</b>	<b>(61,460)</b>	<b>(61,319)</b>	<b>(53,221)</b>	<b>(58,604)</b>	<b>(53,834)</b>	
<b>Cash Flows from Financing Activities</b>												
Proceeds from Borrowings	85,276	66,203	58,181	58,073	54,191	31,441	7,463	5,959	(2,929)	2,284	(12,825)	
Payments of Borrowings	(16,700)	(21,000)	(21,000)	(23,000)	(37,000)	(18,000)	(10,000)	(10,000)	(10,000)	(10,000)	-	
<b>Net Cash from Financing Activities</b>	<b>68,576</b>	<b>45,203</b>	<b>37,181</b>	<b>35,073</b>	<b>17,191</b>	<b>13,441</b>	<b>(2,537)</b>	<b>(4,041)</b>	<b>(12,929)</b>	<b>(7,716)</b>	<b>(12,825)</b>	
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(17)</b>	<b>372</b>	<b>326</b>	<b>323</b>	<b>295</b>	<b>277</b>	<b>257</b>	<b>249</b>	<b>227</b>	<b>217</b>	<b>221</b>	
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	
<b>Cash and Cash Equivalents at end of the Year</b>	<b>12,872</b>	<b>9,373</b>	<b>9,699</b>	<b>10,022</b>	<b>10,316</b>	<b>10,593</b>	<b>10,850</b>	<b>11,099</b>	<b>11,326</b>	<b>11,543</b>	<b>11,764</b>	

#### 4. Prospective Funding Impact Statement

Rotorua Lakes Council: Funding Impact Statement 2024 - 2034 (whole of council)											
	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)
<b>Sources of operating funding</b>											
General rates, uniform annual general charges, rates penalties	79,171	85,033	93,365	100,368	106,258	111,943	117,023	120,896	124,625	127,391	130,493
Targeted Rates	51,851	59,900	65,979	69,747	72,326	77,089	80,260	82,109	83,565	84,821	86,776
Subsidies and grants for operating purposes	5,208	5,448	5,600	5,752	5,890	6,019	6,140	6,256	6,363	6,464	6,568
Fees and charges	15,421	16,815	16,197	16,902	20,267	20,822	21,117	21,522	22,011	22,244	22,603
Interest and dividends from investments	575	580	584	588	592	595	598	601	604	607	610
Local authorities fuel tax, fines, infringement fees, and other receipts	5,839	6,841	7,022	7,203	7,370	7,529	7,678	7,824	7,960	8,091	8,223
<b>Total operating funding (A)</b>	<b>158,066</b>	<b>174,616</b>	<b>188,747</b>	<b>200,559</b>	<b>212,702</b>	<b>223,997</b>	<b>232,816</b>	<b>239,208</b>	<b>245,128</b>	<b>249,618</b>	<b>255,272</b>
<b>Applications of operating funding</b>											
Payments to staff and suppliers	116,109	125,736	131,850	138,829	144,305	149,175	153,590	158,355	163,639	168,357	173,518
Finance costs	14,025	18,663	22,528	25,252	27,232	29,118	31,098	30,917	30,450	29,883	29,318
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total applications of operating funding (B)</b>	<b>130,134</b>	<b>144,399</b>	<b>154,378</b>	<b>164,081</b>	<b>171,537</b>	<b>178,293</b>	<b>184,688</b>	<b>189,272</b>	<b>194,089</b>	<b>198,239</b>	<b>202,835</b>
<b>Surplus (deficit) of operating funding (A-B)</b>	<b>27,932</b>	<b>30,218</b>	<b>34,369</b>	<b>36,478</b>	<b>41,165</b>	<b>45,704</b>	<b>48,129</b>	<b>49,936</b>	<b>51,039</b>	<b>51,378</b>	<b>52,436</b>
<b>Sources of capital funding</b>											
Subsidies and grants for capital expenditure	33,017	27,785	59,635	59,914	35,649	8,364	7,639	7,776	7,900	8,019	8,139
Development and financial contributions	3,592	13,229	12,907	12,438	11,804	8,982	8,229	7,646	7,210	6,923	6,082
Increase (decrease) in debt	68,576	45,203	37,181	35,073	17,191	13,441	(2,537)	(4,041)	(12,929)	(7,716)	(12,825)
Gross proceeds from sale of assets	-	3,484	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
<b>Total Sources of Capital Funding (C)</b>	<b>105,185</b>	<b>89,702</b>	<b>109,722</b>	<b>107,426</b>	<b>64,644</b>	<b>30,786</b>	<b>13,331</b>	<b>11,382</b>	<b>2,181</b>	<b>7,225</b>	<b>1,397</b>
<b>Applications of Capital Funding</b>											
Capital expenditure											
• to meet additional demand	16,855	13,435	38,530	54,948	37,512	12,920	12,984	8,954	4,407	6,304	5,480
• to improve the level of service	75,699	65,861	64,586	47,715	29,262	23,650	12,295	9,344	8,581	6,714	6,589
• to replace existing assets	43,225	39,524	40,069	40,386	38,641	39,595	36,242	43,118	40,548	45,773	42,077
Increase (decrease) of investments	2,661	1,099.66	906	855	394	325	(62)	(99)	(315)	(188)	(313)
Increase (decrease) in reserves	-	-	-	-	-	-	-	-	-	-	-
<b>Total applications of capital funding (D)</b>	<b>133,117</b>	<b>119,920</b>	<b>144,091</b>	<b>143,904</b>	<b>105,808</b>	<b>76,490</b>	<b>61,459</b>	<b>61,318</b>	<b>53,220</b>	<b>58,603</b>	<b>53,833</b>
<b>Surplus (deficit) of capital funding (C-D)</b>	<b>(27,932)</b>	<b>(30,218)</b>	<b>(34,369)</b>	<b>(36,478)</b>	<b>(41,165)</b>	<b>(45,704)</b>	<b>(48,129)</b>	<b>(49,936)</b>	<b>(51,039)</b>	<b>(51,378)</b>	<b>(52,436)</b>
<b>Funding balance ((A-B)+(C-D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>