

## Financial Statements

### Prospective Statement of Comprehensive Revenue and Expense

Rotorua Lakes Council: Prospective statement of Comprehensive Revenue and Expense	Annual Plan Budget 2020/21 (\$000)	Long Term Plan 2021/22 (\$000)	Long Term Plan 2022/23 (\$000)	Long Term Plan 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)
<b>Revenue</b>											
Rates (Excluding metered water)	96,649	107,928	113,544	120,722	131,719	135,589	132,202	134,954	140,106	146,521	150,160
Targeted Rates for Water Supply	5,364	4,330	4,330	4,330	4,447	4,576	4,704	4,855	5,015	5,186	5,346
Development and Financial Contributions	-	-	2,363	3,421	4,764	6,677	4,561	2,517	2,338	3,024	2,209
Subsidies and Grants (incl Capital)	46,306	72,179	38,530	27,887	14,116	15,440	15,252	14,968	16,338	16,609	12,985
Other Revenue	12,031	18,474	19,649	21,821	22,113	22,880	23,468	24,192	25,110	25,964	26,643
Finance Income	134	630	550	568	502	435	369	337	307	258	497
Gains	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>160,484</b>	<b>203,541</b>	<b>178,966</b>	<b>178,749</b>	<b>177,660</b>	<b>185,597</b>	<b>180,556</b>	<b>181,824</b>	<b>189,215</b>	<b>197,563</b>	<b>197,840</b>
<b>Expenditure</b>											
Personnel Costs	27,668	31,689	32,142	33,657	34,851	35,624	36,729	37,843	38,987	40,171	41,386
Depreciation and Amortisation Expense	32,112	34,245	35,764	37,718	39,571	40,740	42,189	43,576	44,497	46,190	47,871
Other Expenses	65,033	72,909	75,299	76,693	78,220	79,616	80,881	82,342	84,851	86,326	88,703
Finance Costs	8,720	8,382	9,714	11,100	11,829	12,422	12,894	13,331	14,796	17,398	17,435
<b>Total Operating Expenditure</b>	<b>133,532</b>	<b>147,225</b>	<b>152,918</b>	<b>159,168</b>	<b>164,472</b>	<b>168,402</b>	<b>172,694</b>	<b>177,092</b>	<b>183,132</b>	<b>190,086</b>	<b>195,395</b>
<b>Surplus/(Deficit) for the Period</b>	<b>26,952</b>	<b>56,316</b>	<b>26,048</b>	<b>19,581</b>	<b>13,189</b>	<b>17,195</b>	<b>7,862</b>	<b>4,732</b>	<b>6,083</b>	<b>7,477</b>	<b>2,445</b>
Loss for the Period from Discontinued Operation	-	-	-	-	-	-	-	-	-	-	-
<b>Surplus/(Deficit) Before Tax</b>	<b>26,952</b>	<b>56,316</b>	<b>26,048</b>	<b>19,581</b>	<b>13,189</b>	<b>17,195</b>	<b>7,862</b>	<b>4,732</b>	<b>6,083</b>	<b>7,477</b>	<b>2,445</b>
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	-
<b>Surplus/(Deficit) After Tax</b>	<b>26,952</b>	<b>56,316</b>	<b>26,048</b>	<b>19,581</b>	<b>13,189</b>	<b>17,195</b>	<b>7,862</b>	<b>4,732</b>	<b>6,083</b>	<b>7,477</b>	<b>2,445</b>
<b>Other Comprehensive Income</b>											
Revaluation on Property, Plant and Equipment	18,245	3,126	41,380	43,384	7,181	67,499	41,993	7,501	83,687	49,988	7,813
Revaluation on Intangibles	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fair Value of Hedges	-	-	-	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	<b>18,245</b>	<b>3,126</b>	<b>41,380</b>	<b>43,384</b>	<b>7,181</b>	<b>67,499</b>	<b>41,993</b>	<b>7,501</b>	<b>83,687</b>	<b>49,988</b>	<b>7,813</b>
<b>Total Other Comprehensive Income</b>	<b>45,197</b>	<b>59,442</b>	<b>67,427</b>	<b>62,966</b>	<b>20,370</b>	<b>84,694</b>	<b>49,855</b>	<b>12,233</b>	<b>89,770</b>	<b>57,465</b>	<b>10,258</b>

Prospective Statement of Financial Position

Rotorua Lakes Council: Prospective Statement of Financial Position	Annual Plan										Long Term	
	Budget 2020/21 (\$000)	Long Term Plan 2021/22 (\$000)	Long Term Plan 2022/23 (\$000)	Long Term Plan 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)	
<b>Assets</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	7,197	9,171	4,528	1,845	1,670	1,503	1,345	1,208	1,096	994	888	
Debtors & Other Receivables	20,608	13,283	13,668	14,010	14,360	14,719	15,087	15,480	15,898	16,327	16,751	
Inventories	-	-	-	-	-	-	-	-	-	-	-	
Derivative Financial Instruments	-	-	-	-	-	-	-	-	-	-	-	
Assets held for sale	1,400	-	-	3,484	-	3,915	3,915	-	-	-	-	
<b>Total Current Assets</b>	<b>29,205</b>	<b>22,454</b>	<b>18,197</b>	<b>19,339</b>	<b>16,031</b>	<b>20,138</b>	<b>20,347</b>	<b>16,688</b>	<b>16,994</b>	<b>17,321</b>	<b>17,639</b>	
<b>Non-Current Assets</b>												
Loans & Receivables	14,400	17,331	15,331	13,331	11,331	9,331	8,331	7,331	5,831	11,331	12,831	
Property Plant & Equipment	1,339,068	1,485,365	1,608,458	1,695,010	1,736,334	1,830,398	1,881,294	1,901,486	2,002,242	2,066,023	2,066,432	
Investment Property	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets	8,046	5,269	4,113	2,956	1,800	1,257	714	171	(0)	(0)	(0)	
Other Financial Assets	54,081	55,311	55,311	55,311	55,311	55,311	55,311	55,311	55,311	55,311	55,311	
<b>Total Non-Current Assets</b>	<b>1,415,596</b>	<b>1,563,276</b>	<b>1,683,213</b>	<b>1,766,608</b>	<b>1,804,776</b>	<b>1,896,297</b>	<b>1,945,650</b>	<b>1,964,299</b>	<b>2,063,384</b>	<b>2,132,665</b>	<b>2,134,574</b>	
<b>Total Assets</b>	<b>1,444,801</b>	<b>1,585,730</b>	<b>1,701,410</b>	<b>1,785,948</b>	<b>1,820,806</b>	<b>1,916,435</b>	<b>1,965,997</b>	<b>1,980,987</b>	<b>2,080,378</b>	<b>2,149,986</b>	<b>2,152,213</b>	
<b>Liabilities</b>												
<b>Current Liabilities</b>												
Creditors & Other Payables	31,636	25,603	26,346	27,004	27,679	28,371	29,081	29,837	30,642	31,470	32,288	
Provisions	77	19	21	23	24	26	27	29	31	32	34	
Employee Benefit Liabilities	3,160	4,425	4,429	4,431	4,433	4,436	4,439	4,443	4,446	4,450	4,453	
Borrowings	15,000	37,000	16,700	21,000	21,000	23,000	37,000	18,000	10,000	-	-	
Derivative Financial Instruments	-	-	-	-	-	-	-	-	-	-	-	
Taxation Payable	-	-	-	-	-	-	-	-	-	-	-	
Other Financial Liabilities	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Current Liabilities</b>	<b>49,873</b>	<b>67,048</b>	<b>47,495</b>	<b>52,458</b>	<b>53,137</b>	<b>55,833</b>	<b>70,547</b>	<b>52,308</b>	<b>45,119</b>	<b>35,952</b>	<b>36,775</b>	
<b>Non-Current Liabilities</b>												
Borrowings	261,751	302,550	370,076	386,499	400,110	408,126	392,868	413,604	430,147	451,182	442,046	
Provisions	3,382	2,255	2,304	2,355	2,406	2,458	2,512	2,567	2,623	2,680	2,738	
Employee Benefit Liabilities	96	671	901	1,037	1,185	1,354	1,552	1,758	1,968	2,187	2,410	
<b>Total Non-Current Liabilities</b>	<b>265,229</b>	<b>305,477</b>	<b>373,281</b>	<b>389,891</b>	<b>403,701</b>	<b>411,939</b>	<b>396,932</b>	<b>417,929</b>	<b>434,738</b>	<b>456,049</b>	<b>447,195</b>	
<b>Total Liabilities</b>	<b>315,102</b>	<b>372,524</b>	<b>420,776</b>	<b>442,348</b>	<b>456,838</b>	<b>467,772</b>	<b>467,479</b>	<b>470,237</b>	<b>479,857</b>	<b>492,000</b>	<b>483,970</b>	
<b>Net Assets</b>	<b>1,129,699</b>	<b>1,213,206</b>	<b>1,280,634</b>	<b>1,343,599</b>	<b>1,363,969</b>	<b>1,448,663</b>	<b>1,498,518</b>	<b>1,510,750</b>	<b>1,600,520</b>	<b>1,657,985</b>	<b>1,668,243</b>	
<b>Net Assets/Equity</b>												
<i>Capital Contributed by</i>												
Accumulated Comprehensive Revenue and	784,355	804,990	831,038	850,619	863,808	881,003	888,865	893,597	899,679	907,156	909,601	
Restricted Equity	6,154	4,407	4,407	4,407	4,407	4,407	4,407	4,407	4,407	4,407	4,407	
Reserves	342,640	403,810	445,189	488,573	495,754	563,253	605,246	612,747	696,434	746,422	754,235	
Minority Interest	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Net Assets / Equity</b>	<b>1,133,149</b>	<b>1,213,206</b>	<b>1,280,634</b>	<b>1,343,599</b>	<b>1,363,969</b>	<b>1,448,663</b>	<b>1,498,518</b>	<b>1,510,750</b>	<b>1,600,520</b>	<b>1,657,985</b>	<b>1,668,243</b>	

## Prospective Statement of Cash Flow

Rotorua Lakes Council: Prospective statement of Cashflows	Annual Plan										
	Budget	Long Term	Long Term	Long Term	Long Term	Long Term	Long Term	Long Term	Long Term	Long Term	Long Term
	2020/21	Plan 2021/22	Plan 2022/23	Plan 2023/24	Plan 2024/25	Plan 2025/26	Plan 2026/27	Plan 2027/28	Plan 2028/29	Plan 2029/30	Plan 2030/31
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
<b>Cash Flows from Operating Activities</b>											
Receipts from Rates Revenue	101,569	111,796	117,489	124,711	135,816	139,806	136,538	139,417	144,703	151,278	155,082
Receipts from Customers and Other Services	12,031	18,370	19,544	21,716	22,005	22,769	23,353	24,071	24,984	25,832	26,505
Receipts from Grants & Subsidies	46,306	58,193	24,440	27,887	14,116	15,440	15,252	14,968	16,338	16,609	12,985
Goods and Services Tax (Net)	-	-	-	-	-	-	-	-	-	-	-
Interest Received	134	630	550	568	502	435	369	337	307	258	497
Development Contributions	-	-	2,363	3,421	4,764	6,677	4,561	2,517	2,338	3,024	2,209
Payments to Suppliers	(63,574)	(85,355)	(74,401)	(75,878)	(77,385)	(78,758)	(80,001)	(81,409)	(83,862)	(85,308)	(87,687)
Payments to Employees	(27,668)	(31,081)	(31,908)	(33,518)	(34,700)	(35,452)	(36,528)	(37,634)	(38,773)	(39,949)	(41,159)
Interest Paid	(8,720)	(8,382)	(9,714)	(11,100)	(11,829)	(12,422)	(12,894)	(13,331)	(14,796)	(17,398)	(17,435)
Income Tax Refund/(Paid)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash from Operating Activities</b>	<b>60,078</b>	<b>64,171</b>	<b>48,363</b>	<b>57,807</b>	<b>53,288</b>	<b>58,494</b>	<b>50,649</b>	<b>48,937</b>	<b>51,239</b>	<b>54,346</b>	<b>50,996</b>
<b>Cash Flows from Investing Activities</b>											
Proceeds from Medium Term Investments	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Sale of Property, Plant and Equipment	2,000	-	-	-	3,484	-	3,915	3,915	-	-	-
Proceeds from Community Loan Repayments	-	-	2,000	2,000	2,000	2,000	1,000	1,000	1,500	-	-
Purchase of Property, Plant and Equipment	(117,104)	(157,727)	(116,321)	(83,213)	(72,558)	(70,677)	(54,465)	(55,725)	(61,394)	(59,983)	(40,467)
Loan Advances Made	(1,750)	-	-	-	-	-	-	-	-	(5,500)	(1,500)
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Purchase of Other Investments	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash from Investing Activities</b>	<b>(116,854)</b>	<b>(157,727)</b>	<b>(114,321)</b>	<b>(81,213)</b>	<b>(67,074)</b>	<b>(68,677)</b>	<b>(49,550)</b>	<b>(50,810)</b>	<b>(59,894)</b>	<b>(65,483)</b>	<b>(41,967)</b>
<b>Cash Flows from Financing Activities</b>											
Proceeds from Borrowings	57,012	92,970	61,316	20,723	13,611	10,016	-	1,736	8,543	11,035	-
Payments of Borrowings	-	-	-	-	-	-	(1,258)	-	-	-	(9,136)
<b>Net Cash from Financing Activities</b>	<b>57,012</b>	<b>92,970</b>	<b>61,316</b>	<b>20,723</b>	<b>13,611</b>	<b>10,016</b>	<b>(1,258)</b>	<b>1,736</b>	<b>8,543</b>	<b>11,035</b>	<b>(9,136)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>237</b>	<b>(586)</b>	<b>(4,643)</b>	<b>(2,683)</b>	<b>(175)</b>	<b>(167)</b>	<b>(159)</b>	<b>(136)</b>	<b>(112)</b>	<b>(102)</b>	<b>(106)</b>
Cash and Cash Equivalents at Beginning of the Year	6,959	9,757	9,171	4,528	1,845	1,670	1,503	1,345	1,208	1,096	994
<b>Cash and Cash Equivalents at end of the Year</b>	<b>7,196</b>	<b>9,171</b>	<b>4,528</b>	<b>1,845</b>	<b>1,670</b>	<b>1,503</b>	<b>1,345</b>	<b>1,208</b>	<b>1,096</b>	<b>994</b>	<b>888</b>

## Overall Funding Impact Statement

Rotorua Lakes Council: Funding Impact Statement (whole of council)	Annual Plan										
	Budget 2020/21 (\$'000)	Long Term Plan 2021/22 (\$'000)	Long Term Plan 2022/23 (\$'000)	Long Term Plan 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)
<b>Sources of operating funding</b>											
General rates, uniform annual general charges, rates penalties	59,728	68,269	71,799	74,546	78,099	81,274	83,212	85,296	89,065	93,177	95,536
Targeted Rates	42,284	43,988	46,074	50,506	58,067	58,891	53,694	54,513	56,056	58,530	59,970
Subsidies and grants for operating purposes	3,745	4,596	4,783	4,935	5,307	5,475	5,576	5,721	5,914	6,034	6,191
Fees and charges	3,442	12,712	13,990	16,155	16,295	16,904	17,331	17,882	18,618	19,285	19,779
Interest and dividends from investments	134	630	550	568	502	435	369	337	307	258	497
Local authorities fuel tax, fines, infringement fees, and other receipts	8,589	5,657	5,555	5,561	5,711	5,864	6,022	6,189	6,365	6,547	6,726
<b>Total operating funding (A)</b>	<b>117,922</b>	<b>135,854</b>	<b>142,751</b>	<b>152,272</b>	<b>163,981</b>	<b>168,844</b>	<b>166,204</b>	<b>169,939</b>	<b>176,326</b>	<b>183,831</b>	<b>188,699</b>
<b>Applications of operating funding</b>											
Payments to staff and suppliers	92,701	103,940	107,156	110,159	112,868	115,014	117,354	119,919	123,567	126,217	129,802
Finance costs	8,720	8,382	9,714	11,100	11,829	12,422	12,894	13,331	14,796	17,398	17,435
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total applications of operating funding (B)</b>	<b>101,421</b>	<b>112,322</b>	<b>116,870</b>	<b>121,259</b>	<b>124,697</b>	<b>127,436</b>	<b>130,248</b>	<b>133,251</b>	<b>138,363</b>	<b>143,615</b>	<b>147,238</b>
<b>Surplus (deficit) of operating funding (A-B)</b>	<b>16,501</b>	<b>23,532</b>	<b>25,881</b>	<b>31,013</b>	<b>39,284</b>	<b>41,408</b>	<b>35,956</b>	<b>36,688</b>	<b>37,963</b>	<b>40,216</b>	<b>41,462</b>
<b>Sources of capital funding</b>											
Subsidies and grants for capital expenditure	42,561	67,582	33,747	22,952	8,808	9,965	9,675	9,247	10,424	10,575	6,794
Development and financial contributions	-	-	2,363	3,421	4,764	6,677	4,561	2,517	2,338	3,024	2,209
Increase (decrease) in debt	57,012	78,985	47,225	20,723	13,611	10,016	(1,258)	1,736	8,543	11,035	(9,136)
Gross proceeds from sale of assets	2,000	-	-	-	3,484	-	3,915	3,915	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
<b>Total Sources of Capital Funding (C)</b>	<b>101,573</b>	<b>146,567</b>	<b>83,336</b>	<b>47,096</b>	<b>30,667</b>	<b>26,658</b>	<b>16,893</b>	<b>17,415</b>	<b>21,306</b>	<b>24,634</b>	<b>(133)</b>
<b>Applications of Capital Funding</b>											
Capital expenditure											
• to meet additional demand	2,675	10,500	10,030	9,980	6,112	8,745	3,717	4,765	5,001	3,168	808
• to improve the level of service	89,142	106,356	69,554	46,060	39,419	33,476	22,341	22,646	23,837	26,035	8,635
• to replace existing assets	24,509	40,767	36,634	27,069	26,918	28,346	28,292	28,193	32,430	30,647	30,887
Increase (decrease) of investments	1,750	12,476	(7,000)	(5,000)	(2,500)	(2,500)	(1,500)	(1,500)	(2,000)	5,000	1,000
Increase (decrease) in reserves	-	-	-	-	-	-	-	-	-	-	-
<b>Total applications of capital funding (D)</b>	<b>118,076</b>	<b>170,099</b>	<b>109,217</b>	<b>78,109</b>	<b>69,950</b>	<b>68,066</b>	<b>52,850</b>	<b>54,105</b>	<b>59,268</b>	<b>64,851</b>	<b>41,330</b>
<b>Surplus (deficit) of capital funding (C-D)</b>	<b>(16,503)</b>	<b>(23,533)</b>	<b>(25,882)</b>	<b>(31,013)</b>	<b>(39,284)</b>	<b>(41,409)</b>	<b>(35,956)</b>	<b>(36,689)</b>	<b>(37,963)</b>	<b>(40,216)</b>	<b>(41,463)</b>
<b>Funding balance ((A-B)+(C-D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>