

FINANCIAL INFORMATION

Prospective Statement of Comprehensive Income

For 10 Years Commencing 1 July 2009

	2009/10 Estimate	2010/11 Estimate	2011/12 Estimate	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate	2018/19 Estimate
Income										
Rates revenue	9,669	10,185	10,740	11,040	11,112	11,312	11,599	11,663	11,867	12,030
Other income	4,315	5,743	4,622	4,814	4,857	5,159	5,216	5,376	5,354	5,424
Other gains/(losses) on asset disposal	-	457	365	228	-	-	-	-	-	-
Total income	13,984	16,385	15,727	16,082	15,969	16,471	16,815	17,039	17,221	17,454
Expenditure										
Employee benefit expenses	2,805	2,764	2,827	2,898	2,966	3,034	3,103	3,189	3,267	3,347
Depreciation and amortisation	3,369	3,394	3,746	3,746	3,799	4,052	4,061	4,076	4,352	4,384
Other expenses	6,106	6,232	6,509	6,488	6,700	6,906	7,010	7,083	7,308	7,278
Finance costs	854	813	777	748	718	669	619	568	523	478
Total operating expenditure	13,134	13,203	13,859	13,880	14,183	14,661	14,793	14,916	15,450	15,487
Profit before income tax expenses	850	3,182	1,868	2,202	1,786	1,810	2,022	2,123	1,771	1,967
Tax expense										
Profit for the year	850	3,182	1,868	2,202	1,786	1,810	2,022	2,123	1,771	1,967
Other Comprehensive Income										
Gain/(loss) on property revaluation	-	-	23,121	-	-	23,615	-	-	27,394	-
Total other comprehensive income	-	-	23,121	-	-	23,615	-	-	27,394	-
Total Comprehensive Income for the year	850	3,182	24,989	2,202	1,786	25,425	2,022	2,123	29,165	1,967

Reconciliation of Prospective Statement of Comprehensive Income and Prospective Combined Cost of Service Statement

For 10 Years Commencing 1 July 2009

	2009/10 Estimate	2010/11 Estimate	2011/12 Estimate	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate	2018/19 Estimate
Total Operating Revenue (Income Statement)										
Total income	13,984	16,385	15,727	16,082	15,969	16,471	16,815	17,039	17,221	17,454
Total Operating Revenue (Cost of Service Statements)										
Activity Revenue	4,246	5,688	4,564	4,755	4,795	5,094	5,147	5,303	5,278	5,344
Targeted Rates	6,003	6,310	6,424	7,047	6,707	7,499	7,565	7,414	7,760	7,524
Development Contributions	25	25	25	25	25	25	25	25	25	25
General Rates	3,665	3,875	4,316	3,993	4,406	3,813	4,034	4,249	4,107	4,506
Other General Sources	3,919	3,982	4,078	4,173	4,274	4,376	4,465	4,580	4,676	4,780
	17,858	19,880	19,407	19,993	20,207	20,807	21,236	21,571	21,846	22,179
Variance	(3,874)	(3,495)	(3,680)	(3,911)	(4,238)	(4,336)	(4,421)	(4,532)	(4,625)	(4,725)
<i>Reconciling items:</i>										
Internal recoveries	3,919	3,982	4,078	4,173	4,274	4,376	4,465	4,580	4,676	4,780
Interest income on Special Funds	(44)	(29)	(32)	(34)	(37)	(40)	(43)	(47)	(51)	(54)
Gain/(loss) on sale of development properties	-	457	365	228	-	-	-	-	-	-
Dividend Income	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
	3,874	3,495	3,680	3,910	4,236	4,335	4,421	4,532	4,624	4,725
Total Operating Expenditure (Income Statement)										
Total operating expenditure	13,134	13,203	13,859	13,880	14,183	14,661	14,793	14,916	15,450	15,487
Total Operating Expenditure (Cost of Service Statements)										
Network Services	9,086	9,370	9,889	9,982	10,216	10,575	10,640	10,768	11,123	11,215
Regulatory Services	1,387	1,440	1,496	1,499	1,558	1,573	1,633	1,646	1,710	1,751
Community Services	1,702	1,753	1,795	1,829	1,850	1,895	1,944	1,972	2,020	2,059
Community Promotion	316	295	317	287	252	257	263	268	274	279
Governance and Leadership	4,560	4,324	4,438	4,453	4,577	4,734	4,774	4,838	4,995	4,960
	17,051	17,182	17,935	18,050	18,453	19,034	19,254	19,492	20,122	20,264
Variance	(3,917)	(3,979)	(4,076)	(4,170)	(4,270)	(4,373)	(4,461)	(4,576)	(4,672)	(4,777)
<i>Reconciling Items:</i>										
Internal Recoveries	3,919	3,982	4,078	4,173	4,274	4,376	4,465	4,580	4,676	4,780
Landfill aftercare provision	(2)	(2)	(2)	(2)	(3)	(3)	(3)	(3)	(3)	(3)
	3,917	3,980	4,076	4,171	4,271	4,373	4,462	4,577	4,673	4,777
Profit before income tax expenses	850	3,182	1,868	2,202	1,786	1,810	2,022	2,123	1,771	1,967
Tax expense										
Profit for the year	850	3,182	1,868	2,202	1,786	1,810	2,022	2,123	1,771	1,967
Other Comprehensive Income										
Gain/(loss) on property revaluation	-	-	23,121	-	-	23,615	-	-	27,394	-
Total other comprehensive income	-	-	23,121	-	-	23,615	-	-	27,394	-
Total Comprehensive Income for the year	850	3,182	24,989	2,202	1,786	25,425	2,022	2,123	29,165	1,967

Prospective Statement of Changes in Equity

For 10 Years Commencing 1 July 2009

	2009/10 Estimate	2010/11 Estimate	2011/12 Estimate	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate	2018/19 Estimate
Balance at 1 July	230,371	231,221	234,403	259,392	261,594	263,380	288,805	290,827	292,950	322,115
Available for sale investments gain/(loss) taken to equity										
Surplus/(deficit) for the year	850	3,182	24,989	2,202	1,786	25,425	2,022	2,123	29,165	1,967
Total recognised income/(expense) for the year ended 30 June	850	3,182	24,989	2,202	1,786	25,425	2,022	2,123	29,165	1,967
Balance at 30 June	231,221	234,403	259,392	261,594	263,380	288,805	290,827	292,950	322,115	324,082
Comprised of:										
Retained Earnings	152,547	155,729	157,597	159,799	161,585	163,395	165,417	167,540	169,311	171,278
Other Reserves	78,674	78,674	101,795	101,795	101,795	125,410	125,410	125,410	152,804	152,804
	231,221	234,403	259,392	261,594	263,380	288,805	290,827	292,950	322,115	324,082

Prospective Balance Sheet

For 10 Years Commencing 1 July 2009

	2009/10 Estimate	2010/11 Estimate	2011/12 Estimate	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate	2018/19 Estimate
Assets										
Current Assets										
Cash and cash equivalents	1,272	1,315	1,346	1,376	1,406	1,436	1,467	1,497	1,529	1,561
Trade and other receivables	1,750	1,810	1,852	1,894	1,934	1,976	2,018	2,060	2,104	2,147
Other financial assets	-	-	-	-	-	-	-	-	-	-
Development property held for sale	1,250	707	272	-	-	-	-	-	-	-
Total current assets	4,272	3,832	3,470	3,270	3,340	3,412	3,485	3,557	3,633	3,708
Non-current assets										
Trade and other receivables										
Equity investments	538	538	538	538	538	538	538	538	538	538
Property plant and equipment	243,542	246,682	270,329	272,096	272,155	296,652	297,536	298,284	326,635	326,660
Intangible assets	31	32	33	34	36	38	41	45	49	53
Total non-current assets	244,111	247,252	270,900	272,668	272,729	297,228	298,115	298,867	327,222	327,251
Total assets	248,383	251,084	274,370	275,938	276,069	300,640	301,600	302,424	330,855	330,959
Liabilities										
Current liabilities										
Trade and other payables	1,774	1,829	1,867	1,904	1,939	1,973	2,010	2,046	2,082	2,118
Provisions	2	2	2	2	1	1	1	1	1	1
Employee benefit liabilities	273	280	286	293	301	308	315	323	332	340
Borrowings	7,019	3,544	4,745	3,678	4,699	3,897	4,107	4,343	3,781	4,324
Total current liabilities	9,068	5,655	6,900	5,877	6,940	6,179	6,433	6,713	6,196	6,783
Non-current liabilities										
Provisions	26	24	21	19	20	20	19	18	18	17
Employee benefit liabilities	62	64	65	67	68	70	72	73	75	77
Borrowings	8,006	10,938	7,992	8,381	5,661	5,566	4,250	2,670	2,450	-
Total non-current liabilities	8,094	11,026	8,078	8,467	5,749	5,656	4,341	2,761	2,543	94
Total liabilities	17,162	16,681	14,978	14,344	12,689	11,835	10,774	9,474	8,739	6,877
Net assets	231,221	234,403	259,392	261,594	263,380	288,805	290,826	292,950	322,116	324,082
Equity										
Retained earnings	152,547	155,729	157,597	159,799	161,585	163,395	165,417	167,540	169,311	171,278
Other reserves	78,674	78,674	101,795	101,795	101,795	125,410	125,410	125,410	152,804	152,804
Total equity attributable to ODC	231,221	234,403	259,392	261,594	263,380	288,805	290,827	292,950	322,115	324,082

Prospective Statement of Cash Flow

For 10 Years Commencing 1 July 2009

	2009/10 Estimate	2010/11 Estimate	2011/12 Estimate	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate	2018/19 Estimate
Cash flows from Operating Activities										
Receipts from rates revenue	9,669	10,185	10,740	11,040	11,112	11,312	11,599	11,663	11,867	12,030
Receipts from other revenue	4,211	5,658	4,539	4,730	4,770	5,069	5,122	5,278	5,253	5,319
Interest received	104	84	82	84	87	90	93	97	101	104
Dividends received	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Payments to suppliers and employees	(8,911)	(8,994)	(9,336)	(9,385)	(9,666)	(9,941)	(10,112)	(10,271)	(10,574)	(10,624)
Interest paid	(854)	(813)	(777)	(748)	(718)	(669)	(619)	(568)	(523)	(478)
Net cash provided by/(used in) Operating Activities	4,218	6,119	5,247	5,720	5,584	5,860	6,082	6,198	6,123	6,350
Cash flows from investing activities										
Proceeds from Sale of Property, Plant and Equipment	51	62	64	65	66	68	69	71	72	74
Proceeds from sale of development property held for sale	0	1,000	800	500	0	0	0	0	0	0
Purchase of property, plant and equipment	(5,274)	(6,573)	(4,314)	(5,555)	(3,899)	(4,978)	(4,990)	(4,872)	(5,358)	(4,459)
Purchase of investments	(375)	0	0	0	0	0	0	0	0	0
Purchase of intangible assets	(30)	(21)	(21)	(22)	(22)	(23)	(23)	(24)	(24)	(25)
Net cash provided by/(used in) Investing Activities	(5,628)	(5,532)	(3,471)	(5,012)	(3,855)	(4,933)	(4,944)	(4,825)	(5,310)	(4,410)
Cash flows from financing activities										
Proceeds from borrowings	8,429	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Repayment of borrowings	(7,019)	(3,544)	(4,745)	(3,678)	(4,699)	(3,897)	(4,107)	(4,343)	(3,781)	(4,908)
Net cash provided by/(used in) Financing Activities	1,410	(544)	(1,745)	(678)	(1,699)	(897)	(1,107)	(1,343)	(781)	(1,908)
Net (decrease)/increase in cash, cash equivalents and bank overdrafts	0	43	31	30	30	30	31	30	32	32
Cash, cash equivalents and bank overdrafts at the beginning of the year	1,272	1,272	1,315	1,346	1,376	1,406	1,436	1,467	1,497	1,529
Cash and cash equivalents at the end of the year	1,272	1,315	1,346	1,376	1,406	1,436	1,467	1,497	1,529	1,561

Prospective Statement of Debt

For 10 Years Commencing 1 July 2009

The Public Debt Profile is based on the financial projections of the Otorohanga District Council until the 2018/19 financial year. These statements are based on activity expenditure and revenue projections and the assumptions and policies provided in this document, the Treasury Management Policy, Funding Policy, and Asset Management Plans.

	30/06/2010 Estimate	30/06/2011 Estimate	30/06/2012 Estimate	30/06/2013 Estimate	30/06/2014 Estimate	30/06/2015 Estimate	30/06/2016 Estimate	30/06/2017 Estimate	30/06/2018 Estimate	30/06/2019 Estimate
External Loan Balance										
Opening Loan Balance	13,615	15,025	14,481	12,736	12,058	10,359	9,462	8,355	7,012	6,231
Net loans required	8,429	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Loans repaid	(7,019)	(3,544)	(4,745)	(3,678)	(4,699)	(3,897)	(4,107)	(4,343)	(3,781)	(4,908)
Closing Loan Balance	15,025	14,481	12,736	12,058	10,359	9,462	8,355	7,012	6,231	4,323

