In-House Option - Financial Forecasts 2024-34

Funding impact statement ($000)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34	Total
Sources of operating funding											
General rates	0	0	0	0	0	0	0	0	0	0	0
Targeted rates	85,129	97,896	112,801	129,477	136,917	149,281	159,270	168,373	177,147	186,507	1,402,798
Subsidies and grants for operating purposes	41	38	39	41	42	43	44	45	46	47	426
Internal charges and overheads recovered	635	1,988	1,400	0	0	0	0	0	0	0	4,023
Fees and charges	7,629	8,748	9,115	9,480	9,840	10,175	10,480	10,774	11,021	11,275	98,537
Total operating funding	93,434	108,670	123,355	138,998	146,799	159,499	169,794	179,192	188,214	197,829	1,505,784
Applications of operating funding											
Payments to staff and suppliers	44,685	48,383	50,607	52,305	55,300	58,669	62,059	65,147	68,088	70,867	576,110
Finance costs	12,881	12,932	13,851	14,726	15,670	20,819	23,011	25,031	26,987	29,758	195,666
Internal charges and overheads applied	4,953	5,337	5,497	5,646	5,788	5,927	6,062	6,196	6,326	6,459	58,191
Other operating funding applications	0	0	0	0	0	0	0	0	0	0	0
Total applications of operating funding	62,519	66,652	69,955	72,677	76,758	85,415	91,132	96,374	101,401	107,084	829,967
Surplus/(deficit) of operating funding	30,915	42,018	53,400	66,321	70,041	74,084	78,662	82,818	86,813	90,745	675,817
Sources of capital funding											
Subsidies and grants for capital expenditure	240	328	173	0	0	0	0	0	0	0	741
Development and financial contributions	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	25,590
Increase/(decrease) in debt	46,409	36,857	28,455	14,000	31,792	40,338	47,293	33,556	44,650	66,206	389,556
Gross proceeds from sales of assets	0	0	0	0	0	0	0	0	0	0	0
Other dedicated capital funding	0	0	0	0	0	0	0	0	0	0	0
Total sources of capital funding	49,208	39,744	31,187	16,559	34,351	42,897	49,852	36,115	47,209	68,765	415,887
Applications of capital funding											
Capital expenditure - to meet additional demand	8,245	11,315	9,855	12,882	13,205	15,806	14,343	13,739	17,894	22,045	139,329
Capital expenditure - to improve levels of services	37,104	18,071	28,967	40,738	65,012	68,298	57,936	56,894	52,430	37,665	463,115
Capital expenditure - to replace existing assets	34,774	53,125	44,541	35,560	28,454	34,612	49,629	44,089	65,519	102,354	492,657
Increase/(decrease) in reserves	0	0	0	0	0	0	0	0	0	0	0
Increase/(decrease) in investments	0	(749)	1,224	(6,300)	(2,279)	(1,735)	6,606	4,211	(1,821)	(2,554)	(3,397)
Total applications of capital funding	80,123	81,762	84,587	82,880	104,392	116,981	128,514	118,933	134,022	159,510	1,091,704
Surplus/(deficit) of capital funding	(30,915)	(42,018)	(53,400)	(66,321)	(70,041)	(74,084)	(78,662)	(82,818)	(86,813)	(90,745)	(675,817)
Funding balance	0	0	0	0	0	0	0	0	0	0	0

Statement of comprehensive revenue and expense ($000)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34	Total
Operating revenue	93,434	108,670	123,355	138,998	146,799	159,499	169,794	179,192	188,214	197,829	1,505,784
Other revenue	2,799	2,887	2,732	2,559	2,559	2,559	2,559	2,559	2,559	2,559	26,331
Total revenue	96,233	111,557	126,087	141,557	149,358	162,058	172,353	181,751	190,773	200,388	1,532,115
Operating expenses	44,685	48,383	50,607	52,305	55,300	58,669	62,059	65,147	68,088	70,867	576,110
Finance costs	12,881	12,932	13,851	14,726	15,670	20,819	23,011	25,031	26,987	29,758	195,666
Overheads and support costs	4,953	5,337	5,497	5,646	5,788	5,927	6,062	6,196	6,326	6,459	58,191
Depreciation & amortisation	63,522	62,354	63,025	66,323	70,041	74,084	78,661	82,818	86,813	90,745	738,386
Total expenses	126,041	129,006	132,980	139,000	146,799	159,499	169,793	179,192	188,214	197,829	1,568,353
Net surplus / (deficit)	(29,808)	(17,449)	(6,893)	2,557	2,559	2,559	2,560	2,559	2,559	2,559	(36,238)
Revaluation of infrastructure assets	0	0	67,293	63,929	57,199	50,470	47,105	38,694	38,694	37,011	400,394
Total comprehensive income	(29,808)	(17,449)	60,400	66,486	59,758	53,029	49,665	41,253	41,253	39,570	364,156
Cash surplus / (deficit) from operations (excl depreciation)	33,714	44,905	56,132	68,880	72,600	76,643	81,221	85,377	89,372	93,304	702,148

In-House Option - Financial Forecasts 2024-34

Statement of cashflows ($000)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
Cashflows from operating activities										
Cash surplus / (deficit) from operations	33,714	44,905	56,132	68,880	72,600	76,643	81,221	85,377	89,372	93,304
[other items]			492	(328)	598	642	633	575	538	507
Net cashflows from operating activities	33,714	44,905	56,624	68,552	73,198	77,285	81,854	85,952	89,910	93,811
Cashflows from investment activities										
Capital expenditure	(80,123)	(82,511)	(83,363)	(89,180)	(106,671)	(118,716)	(121,908)	(114,722)	(135,843)	(162,064)
Net cashflows from investment activities	(80,123)	(82,511)	(83,363)	(89,180)	(106,671)	(118,716)	(121,908)	(114,722)	(135,843)	(162,064)
Cashflows from financing activities										
New borrowings	46,409	36,857	28,455	14,000	31,792	40,338	47,293	33,556	44,650	66,206
Repayment of borrowings										
Net cashflows from financing activities	46,409	36,857	28,455	14,000	31,792	40,338	47,293	33,556	44,650	66,206
Net increase/(decrease) in cash and cash equivalents	0	(749)	1,716	(6,628)	(1,681)	(1,093)	7,239	4,786	(1,283)	(2,047)
Cash and cash equivalents at beginning of year	4,500	4,500	3,751	5,467	(1,161)	(2,842)	(3,934)	3,305	8,091	6,808
Cash and cash equivalents at end of year	4,500	3,751	5,467	(1,161)	(2,842)	(3,934)	3,305	8,091	6,808	4,762

Statement of financial position ($000)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
Assets										
Cash and cash equivalents	4,500	3,751	5,467	(1,161)	(2,842)	(3,934)	3,305	8,091	6,808	4,762
Other current assets	1,436	1,436	1,217	858	876	893	910	925	940	955
Infrastructure assets	1,808,475	1,828,632	1,916,263	2,003,049	2,096,878	2,191,980	2,282,332	2,352,930	2,440,653	2,548,983
Other non-current assets	150,533	151,956	153,379	154,802	156,225	157,648	159,071	160,494	161,917	163,340
Total assets	1,964,944	1,985,775	2,076,326	2,157,548	2,251,137	2,346,587	2,445,618	2,522,440	2,610,319	2,718,040
Liabilities										
Borrowings - current portion	0	0	0	0	0	0	0	0	0	0
Other current liabilities	12,583	12,583	12,852	12,159	12,772	13,429	14,075	14,664	15,214	15,733
Borrowings - non-current portion	287,087	323,944	352,399	366,399	398,191	438,529	485,822	519,378	564,028	630,234
Other non-current liabilities	301	301	306	312	315	318	321	324	326	329
Total liabilities	299,971	336,828	365,556	378,870	411,278	452,275	500,218	534,365	579,568	646,296
Net assets	1,664,973	1,648,947	1,710,770	1,778,678	1,839,859	1,894,311	1,945,400	1,988,075	2,030,751	2,071,744
Equity										
Revaluation reserve	638,446	638,446	705,739	769,667	826,866	877,336	924,442	963,135	1,001,829	1,038,840
Other reserves	1,026,527	1,010,501	1,005,031	1,009,011	1,012,993	1,016,975	1,020,958	1,024,940	1,028,922	1,032,904
Total equity	1,664,973	1,648,947	1,710,770	1,778,678	1,839,859	1,894,311	1,945,400	1,988,075	2,030,751	2,071,744