CCO 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	LTP	Difference
Sources of operating funding													
Targeted rate reduction in CCO	0	(7,632)	(14,159)	(22,110)	(18,886)	(15,092)	(12,803)	(11,488)	(8,394)	(3,414)	(113,977)	0	(113,977)
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	1,402,798	0
Subsidies and grants for operating purposes	41	38	39	41	42	43	44	45	46	47	426	426	0
Internal charges and overheads recovered	635	1,988	1,400	0	0	0	0	0	0	0	4,023	4,023	0
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	98,537	0
Total operating funding	93,434	101,038	109,196	116,888	127,913	144,407	156,991	167,704	179,820	194,415	1,391,807	1,505,784	(113,977)
Applications of operating funding													
Payments to staff and suppliers	44,685	51,579	53,512	54,783	57,932	61,311	64,774	67,933	70,937	73,780	601,226	576,110	25,116
Finance costs	12,881	12,790	14,565	16,396	18,503	25,273	28,328	31,014	33,773	37,357	230,879	195,666	35,213
Internal charges and overheads applied	4,953	3,741	3,854	3,957	4,057	4,154	4,249	4,342	4,434	4,527	42,268	58,191	(15,923)
Other operating funding applications	0	0	0	0	0	0	0	0	0	0	0	0	0
Total applications of operating funding	62,519	68,110	71,931	75,136	80,492	90,738	97,351	103,289	109,144	115,664	874,373	829,967	44,406
Surplus/(deficit) of operating funding	30,915	32,928	37,265	41,752	47,421	53,670	59,640	64,415	70,676	78,751	517,434	675,817	(158,383)
Sources of capital funding													
Subsidies and grants for capital expenditure	240	328	173	0	0	0	0	0	0	0	741	741	0
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	25,590	0
Increase/(decrease) in debt	46,409	42,196	43,366	44,869	56,691	62,487	59,709	47,748	62,608	80,754	546,836	389,556	157,280
Gross proceeds from sales of assets	0	0	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	0	0
Total sources of capital funding	49,208	45,083	46,098	47,428	59,250	65,046	62,268	50,307	65,167	83,313	573,167	415,887	157,280
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	139,329	0
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	463,115	0
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	492,657	0
Increase/(decrease) in reserves	0	(4,500)	0	(0)	(0)	(0)	0	(0)	0	0	(4,500)	0	(4,500)
Increase/(decrease) in investments	0	0	0	0	0	0	0	0	0	0	0	(3,397)	3,397
Total applications of capital funding	80,123	78,011	83,363	89,180	106,671	118,716	121,908	114,722	135,843	162,064	1,090,601	1,091,704	(1,103)
Surplus/(deficit) of capital funding	(30,915)	(32,928)	(37,265)	(41,752)	(47,421)	(53,670)	(59,640)	(64,415)	(70,676)	(78,751)	(517,434)	(675,817)	158,383
Funding balance	0	0	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	101,038	109,196	116,888	127,913	144,407	156,991	167,704	179,820	194,415	1,391,807
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	103,925	111,928	119,447	130,472	146,966	159,550	170,263	182,379	196,974	1,418,138
Operating expenses	44,685	51,579	53,512	54,783	57,932	61,311	64,774	67,933	70,937	73,780	601,226
Finance costs	12,881	12,790	14,565	16,396	18,503	25,273	28,328	31,014	33,773	37,357	230,879
Overheads and support costs	4,953	3,741	3,854	3,957	4,057	4,154	4,249	4,342	4,434	4,527	42,268
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	130,464	134,956	141,459	150,533	164,822	176,012	186,107	195,957	206,409	1,612,759
Net surplus / (deficit)	(29,808)	(26,539)	(23,028)	(22,012)	(20,061)	(17,855)	(16,462)	(15,844)	(13,578)	(9,435)	(194,621)
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)	(26,539)	44,265	41,916	37,138	32,615	30,644	22,850	25,116	27,577	205,773
Cash surplus / (deficit) from operations (excl depreciation)	33,714	35,815	39,997	44,311	49,980	56,229	62,199	66,974	73,235	81,310	543,765

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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	35,815	39,997	44,311	49,980	56,229	62,199	66,974	73,235	81,310
[other items]			0	0	0	0	0	0	0	0
Net cashflows from operating activities	33,714	35,815	39,997	44,311	49,980	56,229	62,199	66,974	73,235	81,310
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	75,124	80,631	86,621	104,112	116,157	119,349	112,163	133,284	159,505
Repayment of borrowings	0	(32,928)	(37,265)	(41,752)	(47,421)	(53,670)	(59,641)	(64,415)	(70,676)	(78,752)
Net cashflows from financing activities	46,409	42,196	43,366	44,869	56,691	62,487	59,709	47,748	62,608	80,754
Net increase/(decrease) in cash and cash equivalents	0	(4,500)	0	(0)	(0)	(0)	0	(0)	0	0
Cash and cash equivalents at beginning of year	4,500	4,500	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Cash and cash equivalents at end of year	4,500	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

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	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Other current assets	0	0	0	0	0	0	0	0	0	0
Infrastructure assets	1,809,025	1,829,182	1,916,813	2,003,599	2,097,428	2,192,530	2,282,882	2,353,480	2,441,203	2,549,533
Other non-current assets (land assets)	150,533	151,956	153,379	154,802	156,225	157,648	159,071	160,494	161,917	163,340
Total assets	1,964,058	1,981,138	2,070,192	2,158,401	2,253,653	2,350,178	2,441,953	2,513,973	2,603,120	2,712,873
Liabilities										
Borrowings - current portion	0	0	0	0	0	0	0	0	0	0
Other current liabilities	0	0	0	0	0	0	0	0	0	0
Borrowings - non-current portion	287,087	329,283	372,649	417,518	474,209	536,696	596,405	644,153	706,761	787,514
Other non-current liabilities	0	0	0	0	0	0	0	0	0	0
Total liabilities	287,087	329,283	372,649	417,518	474,209	536,696	596,405	644,153	706,761	787,514
Net assets	1,676,971	1,651,855	1,697,543	1,740,883	1,779,444	1,813,481	1,845,548	1,869,821	1,896,359	1,925,359
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	887,992	861,454	838,426	816,413	796,352	778,497	762,035	746,192	732,614	723,179
Other reserves - land assets	150,533	151,956	153,379	154,802	156,225	157,648	159,071	160,494	161,917	163,340
Total equity	1,676,971	1,651,855	1,697,543	1,740,883	1,779,444	1,813,481	1,845,548	1,869,821	1,896,359	1,925,359