

Indicators and Statements

	Target	2022/23 Q3 budget	2023/24
OPERATING SURPLUS RATIO			
This ratio expresses the Operating Surplus as a percentage of Total Operating Revenue.	0%-20%	0.0%	0.9%
NET FINANCIAL LIABILITIES			
This ratio expresses the Financial Liabilities as a percentage of Operating Income.	Less than 80%	(3.8%)	(0.7%)
ASSET SUSTAINABILITY RATIO			
This ratio expresses the expenditure on Asset Renewals as a percentage of forecast required expenditure according to the Asset Management Plans.	90%-110%	88%	90%
ASSET TEST RATIO			
The ratio expresses Borrowings as a percentage of Saleable Property Assets.	Maximum 50%	3%	10%
INTEREST EXPENSE RATIO			
Interest expense as a percentage of General Rates Revenue (less Landscape Levy)	Maximum 10%	0.4%	0.4%
LEVERAGE TEST RATIO			
The ratio expresses the total Borrowings relative to General Rates Revenue (less the Landscape Levy).	Maximum 1.5 years	0.1	0.2
CASH FLOW FROM OPERATIONS RATIO			
The ratio expresses Operating Income as a percentage of Operating Expenditure plus expenditure on Renewal/Replacement of assets	Greater than 100%	105%	101%
BORROWINGS			
The ratio expresses Borrowings as a percentage of the Prudential Borrowing Limit (50% of Saleable Property Assets).	Within Prudential Limits	6%	20%
The ratio expresses Borrowings (Gross of Future Fund) as a percentage of the Prudential Borrowing Limit (50% of Saleable Property Assets).	Within Prudential Limits	25%	46%

Statement of Comprehensive Income

\$'000s	2022/23 Q3 Budget	2023/24 Budget
<i>Income</i>		
Rates Revenues	124,619	135,395
Statutory Charges	11,896	14,683
User Charges	64,819	70,002
Grants, Subsidies and Contributions	9,787	4,449
Investment Income	150	150
Reimbursements	338	338
Other Income	1,836	465
Total Income	213,446	225,481
<i>Expenses</i>		
Employee Costs	74,240	81,586
Materials, Contracts and Other Expenses	83,333	85,100
Depreciation, Amortisation and Impairment	54,864	56,040
Finance Costs	922	835
Total Expenses	213,359	223,561
Operating Surplus / (Deficit)	87	1,920
Asset Disposal & Fair Value Adjustments	475	1,125
Amounts Received Specifically for New or Upgraded Assets	10,047	14,075
Net Surplus / (Deficit)	10,609	17,120
Total Comprehensive Income	10,609	17,120

Statement of Financial Position

\$'000s	2022/23 Q3 Budget	2023/24 Budget
ASSETS		
<i>Current Assets</i>		
Cash and Cash Equivalents	800	800
Trade & Other Receivables	16,210	35,560
Inventories	541	541
Total Current Assets	17,551	36,901
<i>Non-Current Assets</i>		
Financial Assets	419	377
Equity Accounted Investments in Council Businesses	1,608	1,928
Investment Property	2,899	2,928
Infrastructure, Property, Plant and Equipment	1,923,494	1,942,188
Other Non-Current Assets	129	129
Non-Current Receivable	43,943	26,027
Total Non-Current Assets	1,972,492	1,973,576
TOTAL ASSETS	1,990,042	2,010,477
LIABILITIES		
<i>Current Liabilities</i>		
Trade and Other Payables	27,212	14,316
Provisions	14,149	14,574
Other Current Liabilities	4,877	5,066
Total Current Liabilities	46,238	33,956
<i>Non-Current Liabilities</i>		
Trade and Other Payables	293	293
Borrowings	9,899	30,184
Provisions	1,721	1,773
Other Non-Current Liabilities	40,803	36,064
Total Non-Current Liabilities	52,716	68,313
TOTAL LIABILITIES	98,954	102,269
Net Assets	1,891,088	1,908,208
EQUITY		
Accumulated Surplus	796,283	801,303
Asset Revaluation Reserves	1,066,521	1,066,521
Future Reserve Fund	28,284	40,384
Total Council Equity	1,891,088	1,908,208

Statement of Changes in Equity

\$'000s	2022/23 Q3 Budget	2023/24 Budget
Balance at the end of previous reporting period	1,880,479	1,891,088
a. Net Surplus / (Deficit) for Year	10,609	17,120
b. Other Comprehensive Income	-	-
Total Comprehensive Income	10,609	17,120
Balance at the end of period	1,891,088	1,908,208

Statement of Cash flows

\$'000s	2022/23 Q3 Budget	2023/24 Budget
Cash Flows from Operating Activities		
<i>Receipts</i>		
Operating Receipts	213,010	226,982
<i>Payments</i>		
Operating Payments to Suppliers and Employees	(158,605)	(174,706)
Net Cash provided by (or used in) Operating Activities	54,405	52,276
Cash Flows from Investing Activities		
<i>Receipts</i>		
Amounts Received Specifically for New/Upgraded Assets	11,749	5,295
Proceeds from Surplus Assets	6,685	27,125
Sale of Replaced Assets	971	630
<i>Payments</i>		
Expenditure on Renewal/Replacement of Assets	(45,201)	(50,416)
Expenditure on New/Upgraded Assets	(26,245)	(49,998)
Capital Contributed to Equity Accounted Council Businesses	(196)	(320)
Net Cash provided by (or used in) Investing Activities	(52,237)	(67,684)
Cash Flows from Financing Activities		
<i>Receipts</i>		
Proceeds from Borrowings	1,899	20,285
<i>Payments</i>		
Repayment from Borrowings	-	-
Repayment of Lease Liabilities	(4,771)	(4,877)
Net Cash provided by (or used in) Financing Activities	(2,872)	15,408
Net Increase (Decrease) in Cash Held	(703)	(0)
plus: Cash and Cash Equivalents at beginning of period	1,503	800
Cash & Cash Equivalents at end of period	800	800

Uniform Presentation of Finances

\$'000s	2022/23 Q3 Budget	2023/24 Budget
Income	213,446	225,481
<i>less Expenses</i>	(213,359)	(223,561)
Operating Surplus / (Deficit) before Capital Amounts	87	1,920
<i>Net Outlays on Existing Assets</i>		
Capital Expenditure on Renewal and Replacement of Existing Assets	(45,201)	(50,416)
<i>add back Depreciation, Amortisation and Impairment</i>	54,864	56,040
<i>add back Proceeds from Sale of Replaced Assets</i>	971	630
Net Outlays on Existing Assets	10,634	5,624
<i>Net Outlays on New and Upgraded Assets</i>		
Capital Expenditure on New and Upgraded Assets	(26,441)	(50,318)
<i>add back Amounts received specifically for New and Upgraded Assets</i>	11,749	5,295
<i>add back Proceeds from Sale of Surplus Assets</i>	6,685	27,100
Net Outlays on New and Upgraded Assets	(8,007)	(17,923)
Net Lending / (Borrowing) for Financial Year	2,714	(10,379)