



# FINANCIAL STATEMENTS

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## Statement of Prospective Financial Performance

For the year ending 30 June 2008

All in \$'000	LTP Forecast 2008	Plan 2008
<b>Revenue</b>		
Revenue & User Charges:		
Civic Leadership	103	103
Waste Management	315	7
Community Support	41	121
Regulation	10,450	11,524
Economic Development	40	26
Community Facilities	5,171	5,303
Transportation	1,231	1,232
Water Services	1,251	1,320
Corporate Holdings	2,765	3,211
Targeted rates	71,810	69,476
General rates	17,817	18,897
Financial Contributions	17,362	14,661
Vested Assets	13,650	12,469
Grants & Subsidies	22,907	23,626
Interest received and other income	195	195
<b>Total Operating Revenue</b>	<b>165,109</b>	<b>162,171</b>
<b>Expenditure</b>		
Civic Leadership	3,742	3,619
District and Environmental Planning	4,005	4,135
Waste Management	3,003	2,407
Community Support	3,680	4,389
Regulation	14,845	15,173
Economic Development	1,287	1,185
Community Facilities	18,748	17,314
Transportation	16,249	14,685
Water Services	17,237	17,067
Corporate Holdings	2,009	1,596
Depreciation	29,515	32,873
Interest Expense	14,196	17,230
<b>Total Operating Expenditure</b>	<b>128,517</b>	<b>131,673</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>36,592</b>	<b>30,498</b>

## Statement of Prospective Financial Position

As at 30 June 2008

All in \$'000	LTP Forecast 2008	Plan 2008
<b>Current assets</b>		
Cash and bank deposits	1,534	10,574
Accounts receivable	10,400	10,400
Prepayments	485	485
Inventory	29	29
Loans and advances repayable within one year	8	8
<b>Total current assets</b>	<b>12,456</b>	<b>21,496</b>
<b>Non-current assets</b>		
Derivative financial instruments	652	2,500
Biological assets	3,618	3,618
Intangible assets	2,335	2,970
Investment properties	8,025	10,194
Shares in companies	16,135	16,135
Loans and advances	49	49
Fixed and infrastructural assets	1,543,675	1,499,930
<b>Total non current assets</b>	<b>1,574,489</b>	<b>1,535,396</b>
<b>TOTAL ASSETS</b>	<b>1,586,945</b>	<b>1,556,892</b>
<b>Current liabilities</b>		
Trade and Other Creditors	26,313	26,313
Current portion of Employee Entitlements	1,829	1,829
Contributions, Bonds and Deposits	9,211	9,211
Current portion of public debt	15,000	19,500
<b>Total current liabilities</b>	<b>52,353</b>	<b>56,853</b>
<b>Non Current liabilities</b>		
Public debt	226,111	220,175
Employee Entitlements	7	7
<b>Total non current liabilities</b>	<b>226,118</b>	<b>220,182</b>
<b>Public equity</b>		
Accumulated Funds		
General Funds	802,346	779,822
Funding Reserves	(27,468)	(21,303)
plus: Surplus (Deficit) for year	36,592	30,498
plus: other funding movements	3,069	(3,097)
<b>Total accumulated funds</b>	<b>814,537</b>	<b>785,920</b>
Restricted Reserves	29,728	29,728
Revaluation Reserve	464,209	464,209
<b>Total public equity</b>	<b>1,308,474</b>	<b>1,279,857</b>
<b>TOTAL LIABILITIES AND PUBLIC EQUITY</b>	<b>1,586,945</b>	<b>1,556,892</b>

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## Statement of Prospective Movements in Equity

As at 30 June 2008

All in \$'000	LTP Forecast 2008	Plan 2008
<b>Equity as at 1 July</b>	<b>1,271,882</b>	<b>1,249,359</b>
Net surplus (deficit) for the period	36,592	30,498
<b>Total recognised revenues and expenses for the year</b>	<b>36,592</b>	<b>30,498</b>
<b>EQUITY AS AT 30 JUNE</b>	<b>1,308,474</b>	<b>1,279,857</b>

## Schedule of Financial Statistics

For the year ending 30 June 2008

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	LTP Forecast 2008	Plan 2008
Term debt per rateable property	\$5,681	\$5,647
Term debt per head of population	\$2,642	\$2,626
Term debt as percentage of rates income	269%	271%
Times debt servicing costs covered by rates income	6.3	5.1
Interest as % of Comprehensive Income	9%	11%
<b>Cash investments and deposits</b>		
Investments and deposits per rateable property	\$36	\$249
Percentage of investments and deposits to rates income	2%	12%
Percentage movement in investments and deposits	(67%)	689%
<b>Cash flow</b>		
Operating cash flow generated as percentage of rates	59%	58%
<b>Rates and other revenue</b>		
Percentage of total income from rates	54%	54%
Rates income per rateable property	\$2,112	\$2,082
Percentage rates movement per rateable property	7%	(1%)
Total income per rateable property	\$3,890	\$3,821
<b>Expenditure</b>		
Cost of service per rateable property	\$3,028	\$3,102
Capital expenditure as percentage of total income	64.9%	55.2%
Capital expenditure per rateable property	\$2,525	\$2,108
<b>Notes:</b>		
1 Term debt ratios are calculated using gross term debt		
2 Rateable properties	42,445	42,445
District population	91,257	91,257

## Statement of Prospective Cashflows

For the year ending 30 June 2008

All in \$'000	LTP Forecast 2008	Plan 2008
<b>Cash flows from operating activities</b>		
Cash was provided from:		
Rates	89,627	88,373
Grants and subsidies	22,907	23,626
Interest received	195	195
External recoveries	38,730	37,508
	151,459	149,702
Cash was applied to:		
Supply of goods and services	83,433	80,116
Levies paid	1,373	1,454
Interest paid	14,196	17,230
	99,002	98,800
Net cash flows from operating activities	52,457	50,902
<b>Cash flows from financing activities</b>		
Cash was provided from:		
Loan monies raised	46,221	33,135
	46,221	33,135
Cash was applied to:		
Repayment of debt	8,358	8,358
	8,358	8,358
Net cash flows from financing activities	37,863	24,777
<b>Cash flows from investing activities</b>		
Cash was provided from:		
Sale of fixed assets	144	7,284
	144	7,284
Cash was applied to:		
Purchase of fixed assets	93,534	76,993
	93,534	76,993
Net cash flows from investing activities	(93,390)	(69,709)
<b>Net cash inflow (outflow)</b>	(3,070)	5,970
Opening cash balances at 1 July	4,604	4,604
<b>CLOSING CASH BALANCES AT 30 JUNE</b>	<b>1,534</b>	<b>10,574</b>
The closing balance is represented by the following:		
Bank deposits / overdraft	1,534	10,574
	<b>1,534</b>	<b>10,574</b>

## Schedule of Prospective Funding

For the year ending 30 June 2008

All in \$'000	LTP Forecast 2008	Plan 2008
<b>Funds Were Provided From:</b>		
Operating surplus (deficit)	36,592	30,498
add back : unfunded depreciation	7,543	8,672
<b>Adjusted operating surplus (deficit)</b>	<b>44,135</b>	<b>39,170</b>
Depreciation funding utilised	21,973	21,206
Asset sales	144	7,284
Loans	46,221	33,135
Transfers from reserves	5,329	4,667
<b>Total funds available</b>	<b>117,802</b>	<b>105,462</b>
<b>Funds Were Used For:</b>		
Transfers to reserves	2,261	7,764
Capital expenditure	107,184	89,462
Loan repayments and sinking funds	8,358	8,358
<b>Total funds used</b>	<b>117,803</b>	<b>105,584</b>
<b>FUNDING SURPLUS (DEFICIT)</b>	<b>(2)</b>	<b>(122)</b>

## Schedule of Prospective Capital Expenditure

For the year ending 30 June 2008

All in \$'000	LTP Forecast 2008	Plan 2008
Waste Management	207	125
Community Support	619	664
Regulation	95	94
Economic Development	17	16
Community Facilities	22,543	13,059
Transportation	45,842	41,728
Water Services	29,104	27,863
Corporate Holdings	8,757	5,913
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>107,184</b>	<b>89,462</b>

## Statement of Prospective Movements in Net Debt

For the year ending 30 June 2008

All in \$'000	LTP Forecast 2008	Plan 2008
<b>By Activity</b>		
Waste Management	941	401
Community Support	1,611	1,091
Regulation	1,249	1,261
Economic Development	0	5
Community Facilities	25,112	26,821
Transportation	82,379	85,560
Water Services	100,087	93,602
Corporate Holdings	29,733	30,934
<b>TOTAL ANTICIPATED GROSS DEBT</b>	<b>241,111</b>	<b>239,675</b>
<b>By Movement</b>		
Owing at 1 July	203,248	214,898
Repayments	8,358	8,358
New Borrowing	46,221	33,135
<b>GROSS OWING AT 30 JUNE</b>	<b>241,111</b>	<b>239,675</b>
Loan Reserves	1,490	1,490
<b>NET OWING AT 30 JUNE</b>	<b>239,621</b>	<b>238,185</b>