

Prospective Statement of Financial Position

LTCCP 2009/10 \$000		Forecast 2010/11 \$000
ASSETS		
Current assets		
2,307	Cash and cash equivalents	3,945
173	Derivative financial assets	238
33,600	Trade and other receivables	42,046
960	Inventories	925
37,040	Total current assets	47,154
Non-current assets		
2,382	Derivative financial assets	4,831
3,524	Other financial assets	5,933
14,148	Intangibles	11,280
220,368	Investment properties	217,617
6,007,237	Property, plant & equipment	6,266,280
6,509	Investment in subsidiaries	6,509
19,558	Investment in associates	19,468
6,273,726	Total non-current assets	6,531,918
6,310,766	TOTAL ASSETS	6,579,072
LIABILITIES		
Current liabilities		
	- Derivative financial liabilities	153
58,185	Trade and other payables	66,161
108,235	Borrowings	84,490
7,358	Employee benefit liabilities	8,228
2,981	Provision for other liabilities	4,843
176,759	Total current liabilities	163,875
Non-current liabilities		
	- Derivative financial liabilities	5,819
216,646	Borrowings	277,580
1,610	Employee benefit liabilities	1,644
21,823	Provisions for other liabilities	21,242
240,079	Total non-current liabilities	306,285
416,838	TOTAL LIABILITIES	470,160
EQUITY		
4,794,070	Accumulated funds and retained earnings	4,818,897
1,075,322	Revaluation reserves	1,270,720
3,057	Hedging reserve	861
21,479	Restricted funds	18,434
5,893,928	TOTAL EQUITY	6,108,912
6,310,766	TOTAL EQUITY AND LIABILITIES	6,579,072

Prospective Statement of Changes in Equity

LTCCP 2009/10 \$000		Forecast 2010/11 \$000
EQUITY - OPENING BALANCES		
4,769,942	Accumulated funds and retained earnings	4,769,715
1,075,322	Revaluation reserves	1,118,338
3,057	Hedging reserve	861
21,479	Restricted funds	18,434
5,869,800	TOTAL EQUITY - Opening balance	5,907,348
CHANGES IN EQUITY		
Retained earnings		
24,128	Net surplus for the year	49,182
Revaluation reserves		
-	Share of other comprehensive income	152,382
24,128	Total comprehensive income	201,564
EQUITY - CLOSING BALANCES		
4,794,070	Accumulated funds and retained earnings	4,818,897
1,075,322	Revaluation reserves	1,270,720
3,057	Hedging reserve	861
21,479	Restricted funds	18,434
5,893,928	TOTAL EQUITY - Closing balance	6,108,912

Prospective Statement of Comprehensive Financ

LTCCP 2009/10 \$000		Forecast 2010/11 \$000
INCOME		
213,992	Revenue from rates	221,161
128,742	Revenue from operating activities	154,159
10,377	Revenue from investment property leases	9,599
5,448	Finance income	5,715
7,630	Other income	9,092
366,189	TOTAL INCOME	399,726
EXPENSE		
21,891	Finance expense	21,585
245,454	Expenditure on operating activities	251,917
74,716	Depreciation and amortisation	77,042
342,061	TOTAL EXPENSE	350,544
24,128	TOTAL OPERATING SURPLUS	49,182
	- Income tax expense	-
24,128	NET SURPLUS FOR THE YEAR	49,182
OTHER COMPREHENSIVE INCOME		
	Revaluations - fair value movement on property, plant and - equipment - net	152,382
-	TOTAL OTHER COMPREHENSIVE INCOME	152,382
24,128	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	201,564

Prospective Statement of Cash Flows

LTCCP 2009/10 \$000		Forecast 2010/11 \$000
CASH FLOWS FROM OPERATING ACTIVITIES		
213,992	Receipts from rates and levies - Council	221,161
104,430	Receipts from activities and other income	108,680
32,042	Receipts from Government grants and subsidies	54,671
10,377	Receipts from investment property lease rentals	9,599
(219,680)	Cash paid to suppliers and employees	(226,483)
(27,561)	Grants paid	(27,253)
113,600 NET CASH FLOWS FROM OPERATING ACTIVITIES		140,375
CASH FLOWS FROM INVESTING ACTIVITIES		
5,250	Dividends received	5,250
	Interest received	10
	- Loan repayments received	-
	- Proceeds from sale of property, plant and equipment	-
(3,380)	Loan advances made	-
(5,027)	Purchase of Intangibles	(5,473)
(134,719)	Purchase of property, plant and equipment	(193,993)
(137,876) NET CASH FLOWS FROM INVESTING ACTIVITIES		(194,206)
CASH FLOWS FROM FINANCING ACTIVITIES		
	- Decrease in borrowings	-
44,881	Increase in borrowings	74,188
(20,605)	Interest paid on borrowings	(20,357)
24,276 NET CASH FLOWS FROM FINANCING ACTIVITIES		53,831
	- Net increase/(decrease) in cash and cash equivalents	-
2,307	Cash and cash equivalents at beginning of year	3,945
2,307 CASH AND CASH EQUIVALENTS AT END OF YEAR		3,945

Prospective Segmental Analysis by Strategy

LTCCP 2009/10 \$000		Forecast 2010/11 \$000
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NET SURPLUS/(DEFICIT) BY STRATEGY

(14,213)	Governance	(14,667)
(112,623)	Environment	(112,691)
(18,628)	Economic Development	(19,951)
(12,892)	Cultural Wellbeing	(13,843)
(41,674)	Social and Recreation	(18,731)
(15,090)	Urban Development	(15,290)
(17,331)	Transport	(18,112)
(232,451)	Total	(213,285)
	Council	
213,992	Rates	221,164
42,587	Other net revenues	41,303
256,579	Total Council	262,469
24,128	Net Surplus/(Deficit)	49,182

CAPITAL EXPENDITURE BY STRATEGY

0	Governance	104
29,690	Environment	27,632
1,138	Economic Development	603
1,163	Cultural Wellbeing	349
25,426	Social and Recreation	75,737
10,776	Urban Development	5,382
33,507	Transport	43,763
101,700	Total	153,570
12,646	Council	14,036
114,346	Total Annual Capital Expenditure Programme	167,606
400	Capital Expenditure Carried Forward from 2007/08	6,860
25,000	Capital Expenditure Carried Forward from 2008/09	0
-	Capital Expenditure Carried Forward from 2009/10	25,000
139,746	Total Capital Expenditure	199,466