

## Prospective Statement of Financial Performance

	<b>Forecast 2008/09 \$000</b>
<b>INCOME</b>	
Revenue from rates and levies	204,841
Revenue from operating activities	122,048
Revenue from investment property leases	10,907
Finance income	5,673
Other revenues and gains	4,515
<b>Total operating income</b>	<b>347,984</b>
<b>EXPENDITURE</b>	
Finance expense	22,656
Expenditure on operating activities	235,832
Depreciation and amortisation	69,577
<b>Total operating expenditure</b>	<b>328,065</b>
<b>Net surplus/(deficit) for the year</b>	<b>19,919</b>

The surplus reflects the impact of funding received for capital purposes, unfunded depreciation and accounting for fair value changes.

## Prospective Statement of Changes in Equity

	Forecast 2008/09 \$000
<b>Equity - opening balances</b>	
Accumulated funds and retained earnings	4,727,246
Revaluation reserves	1,042,203
Hedging reserve	5,468
Restricted funds	22,874
<b>Total equity - opening balance</b>	<b>5,797,791</b>
<b>Changes in equity</b>	
<b>Retained earnings</b>	
Transfer from retained earnings	(1,464)
Transfer to retained earnings	2,348
<b>Restricted Funds</b>	
Transfer from restricted funds	(2,348)
Transfer to restricted funds	1,464
<b>Net income recognised directly in equity</b>	-
Net surplus/(deficit) for the year to retained earnings	19,919
<b>Total recognised income and expense for the year</b>	<b>19,919</b>
<b>Total changes in equity</b>	<b>19,919</b>
<b>Equity - closing balances</b>	
Accumulated funds and retained earnings	4,748,049
Revaluation reserves	1,042,203
Hedging reserve	5,468
Restricted funds	21,990
<b>Equity - closing balance</b>	<b>5,817,710</b>

## Prospective Statement of Financial Position

	Forecast 2008/09 \$000
<b>ASSETS</b>	
<b>Current assets</b>	
Cash and cash equivalents	1,883
Trade and other receivables	32,529
Inventories	1,005
<b>Total current assets</b>	<b>35,417</b>
<b>Non-current assets</b>	
Derivative financial instruments	5,468
Other financial assets	15,611
Investment in subsidiaries	6,509
Investment in associates	19,558
Intangibles	8,815
Investment properties	215,282
Property, plant & equipment	5,924,407
<b>Total non-current assets</b>	<b>6,195,650</b>
<b>TOTAL ASSETS</b>	<b>6,231,067</b>
<b>LIABILITIES</b>	
<b>Current liabilities</b>	
Trade and other payables	54,833
Borrowings	96,733
Employee Benefit Liabilities	6,528
Provision for other liabilities	4,811
<b>Total current liabilities</b>	<b>162,905</b>
<b>Non-current liabilities</b>	
Borrowings	233,046
Employee benefits	1,480
Provisions for other liabilities	15,926
<b>Total non-current liabilities</b>	<b>250,452</b>
<b>TOTAL LIABILITIES</b>	<b>413,357</b>
<b>EQUITY</b>	
Accumulated funds and retained earnings	4,748,049
Revaluation reserves	1,042,203
Hedging reserve	5,468
Restricted funds	21,990
<b>TOTAL EQUITY</b>	<b>5,817,710</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,231,067</b>

## Prospective Segmental Analysis by Strategy

	Forecast 2008/09 \$000
<b>Net Surplus/(Deficit) by Strategy</b>	
Urban Development	(14,610)
Transport	(19,064)
Economic Development	(16,744)
Environment	(106,709)
Cultural Wellbeing	(12,693)
Social and Recreation	(41,014)
Governance	(12,783)
<b>Total</b>	<b>(223,617)</b>
<b>Council</b>	<b>243,536</b>
<b>Net Surplus/(deficit)</b>	<b>19,919</b>

## Capital Expenditure by Strategy

Urban Development	8,478
Transport	29,189
Economic Development	2,539
Environment	30,400
Cultural Wellbeing	3,010
Social and Recreation	34,098
Governance	-
<b>Total</b>	<b>107,714</b>
<b>Council</b>	<b>9,964</b>
<b>Total Annual Capital Expenditure Programme</b>	<b>117,678</b>
Capital Expenditure Carried Forward from 2007/08	21,775
<b>Total Capital Expenditure</b>	<b>139,453</b>

## Prospective Statement of Cash Flows

	<b>Forecast 2008/09 \$000</b>
<b>Cash flows from operating activities</b>	
Cash receipts from rates and levies - Council	204,841
Cash receipts from activities and other income	100,614
Cash receipts from Government grants and subsidies	25,949
Cash receipts from investment property leases	10,907
Cash paid to suppliers and employees	(211,054)
Grants paid	(25,277)
<b>Net cash flow from operating activities</b>	<b>105,980</b>
<b>Cash flows from investing activities</b>	
Dividends received	4,750
Interest received	100
Loans made/repaid	(5,000)
Purchase of property, plant and equipment	(139,453)
<b>Net cash flow from investing activities</b>	<b>(139,603)</b>
<b>Cash flow from financing activities</b>	
Increase in borrowings	56,279
Interest paid on borrowings	(22,656)
Decrease in borrowings	-
<b>Net cash flow from financing activities</b>	<b>33,623</b>
Net increase/(decrease) in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	1,883
<b>Cash and cash equivalents at end of year</b>	<b>1,883</b>