

Prospective Statement of Comprehensive Financial Performance

	Forecast 2009/10 \$000	Forecast 2010/11 \$000	Forecast 2011/12 \$000	Forecast 2012/13 \$000	Forecast 2013/14 \$000	Forecast 2014/15 \$000	Forecast 2015/16 \$000	Forecast 2016/17 \$000	Forecast 2017/18 \$000	Forecast 2018/19 \$000
INCOME										
Revenue from rates and levies	212,364	225,117	234,977	241,132	246,279	254,679	261,340	267,727	278,097	286,406
Revenue from operating activities	128,090	155,913	166,925	163,072	162,197	169,220	159,526	146,429	149,918	213,137
Revenue from investment property leases	10,377	9,900	9,822	9,822	9,822	9,822	9,822	9,822	9,822	9,822
Finance income	5,448	5,461	5,475	5,491	5,509	5,529	5,552	5,577	5,606	5,639
Other revenues and gains	7,230	9,437	11,973	12,927	13,330	13,390	13,528	13,547	13,566	13,677
TOTAL INCOME	363,509	405,828	429,172	432,444	437,137	452,640	449,768	443,102	457,009	528,681
EXPENSE										
Finance expense	21,849	23,434	23,495	23,518	23,147	23,019	22,493	22,037	22,632	23,605
Expenditure on operating activities	243,898	255,867	263,574	269,383	276,733	283,156	291,457	300,533	307,708	318,297
Depreciation and amortisation	74,686	77,149	84,931	90,271	91,616	97,309	101,751	102,786	110,125	112,091
TOTAL EXPENSE	340,433	356,450	372,000	383,172	391,496	403,484	415,701	425,356	440,465	453,993
TOTAL OPERATING SURPLUS	23,076	49,378	57,172	49,272	45,641	49,156	34,067	17,746	16,544	74,688
Income tax expense	-	-	-	-	-	-	-	-	-	-
NET SURPLUS/(DEFECIT) FOR THE YEAR	23,076	49,378	57,172	49,272	45,641	49,156	34,067	17,746	16,544	74,688
OTHER COMPREHENSIVE INCOME										
Revaluations - net gain	-	160,442	56,846	-	198,662	75,861	-	239,872	84,712	-
Income tax expense relating to components of other comprehensive income	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME	-	160,442	56,846	-	198,662	75,861	-	239,872	84,712	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	23,076	209,820	114,018	49,272	244,303	125,017	34,067	257,618	101,256	74,688

Prospective Statement of Financial Position

	Forecast 2009/10 \$000	Forecast 2010/11 \$000	Forecast 2011/12 \$000	Forecast 2012/13 \$000	Forecast 2013/14 \$000	Forecast 2014/15 \$000	Forecast 2015/16 \$000	Forecast 2016/17 \$000	Forecast 2017/18 \$000	Forecast 2018/19 \$000
ASSETS										
Current assets										
Cash and cash equivalents	2,307	2,307	2,307	2,307	2,307	2,307	2,307	2,307	2,307	2,307
Derivative financial instruments	173	173	173	173	173	173	173	173	173	173
Trade and other receivables	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600
Inventories	960	960	960	960	960	960	960	960	960	960
Total current assets	37,040	37,040	37,040	37,040	37,040	37,040	37,040	37,040	37,040	37,040
Non-current assets										
Derivative financial instruments	2,382	2,382	2,382	2,382	2,382	2,382	2,382	2,382	2,382	2,382
Other financial assets	3,044	3,155	3,280	3,421	3,580	3,759	3,961	4,188	4,444	4,733
Intangibles	14,228	15,026	16,517	16,231	18,786	18,569	14,872	12,226	14,297	15,478
Investment properties	220,368	212,118	212,118	203,743	199,043	190,843	185,143	185,143	185,143	185,143
Property, plant & equipment	6,004,939	6,251,865	6,362,118	6,412,791	6,665,033	6,798,944	6,831,382	7,091,748	7,209,018	7,295,762
Investment in subsidiaries	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509
Investment in associates	19,558	19,558	19,558	19,558	19,558	19,558	19,558	19,558	19,558	19,558
Total non-current assets	6,271,028	6,510,613	6,622,482	6,664,635	6,914,891	7,040,564	7,063,807	7,321,754	7,441,351	7,529,565
TOTAL ASSETS	6,308,068	6,547,653	6,659,522	6,701,675	6,951,931	7,077,604	7,100,847	7,358,794	7,478,391	7,566,605
LIABILITIES										
Current liabilities										
Trade and other payables	58,185	58,185	58,185	58,185	58,185	58,185	58,185	58,185	58,185	58,185
Borrowings	108,235	108,235	108,235	108,235	108,235	108,235	108,235	108,235	108,235	108,235
Employee Benefit Liabilities	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358
Provision for other liabilities	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981
Total current liabilities	176,759	176,759	176,759	176,759	176,759	176,759	176,759	176,759	176,759	176,759
Non-current liabilities										
Borrowings	214,999	243,645	240,490	232,408	237,445	237,213	225,520	225,015	242,547	255,276
Employee Benefit Liabilities	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610
Provisions for other liabilities	21,823	22,942	23,948	24,911	25,828	26,715	27,584	28,419	29,228	30,025
Total non-current liabilities	238,432	268,197	266,048	258,929	264,883	265,538	254,714	255,044	273,385	286,911
TOTAL LIABILITIES	415,191	444,956	442,807	435,688	441,642	442,297	431,473	431,803	450,144	463,670
EQUITY										
Accumulated funds and retained earnings	4,793,019	4,842,397	4,899,569	4,948,841	4,994,482	5,043,638	5,077,705	5,095,451	5,111,995	5,186,683
Revaluation reserves	1,075,322	1,235,764	1,292,610	1,292,610	1,491,272	1,567,133	1,567,133	1,807,005	1,891,716	1,891,716
Hedging reserve	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Restricted funds	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479
TOTAL EQUITY	5,892,877	6,102,697	6,216,715	6,265,987	6,510,289	6,635,307	6,669,374	6,926,991	7,028,247	7,102,935
TOTAL EQUITY AND LIABILITIES	6,308,068	6,547,653	6,659,522	6,701,675	6,951,931	7,077,604	7,100,847	7,358,794	7,478,391	7,566,605

Prospective Statement of Changes in Equity

	Forecast 2009/10 \$000	Forecast 2010/11 \$000	Forecast 2011/12 \$000	Forecast 2012/13 \$000	Forecast 2013/14 \$000	Forecast 2014/15 \$000	Forecast 2015/16 \$000	Forecast 2016/17 \$000	Forecast 2017/18 \$000	Forecast 2018/19 \$000
EQUITY - Opening balances										
Accumulated funds and retained earnings	4,769,943	4,793,019	4,842,397	4,899,569	4,948,841	4,994,482	5,043,638	5,077,705	5,095,451	5,111,995
Revaluation reserves	1,075,322	1,075,322	1,235,764	1,292,610	1,292,610	1,491,272	1,567,133	1,567,133	1,807,005	1,891,716
Hedging reserve	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Restricted funds	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479
TOTAL EQUITY - Opening balance	5,869,801	5,892,877	6,102,697	6,216,715	6,265,987	6,510,289	6,635,307	6,669,374	6,926,991	7,028,247
CHANGES IN EQUITY										
Retained earnings										
Net surplus for the year	23,076	49,378	57,172	49,272	45,641	49,156	34,067	17,746	16,544	74,688
Transfer to restricted funds	-	-	-	-	-	-	-	-	-	-
Transfer to revaluation reserves	-	-	-	-	-	-	-	-	-	-
Transfer from restricted funds	-	-	-	-	-	-	-	-	-	-
Revaluation reserves										
Share of other comprehensive income	-	160,442	56,846	-	198,662	75,861	-	239,872	84,712	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-	-
Hedging reserve										
Share of other comprehensive income	-	-	-	-	-	-	-	-	-	-
Restricted Funds										
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	23,076	209,820	114,018	49,272	244,303	125,017	34,067	257,618	101,256	74,688
EQUITY - Closing balances										
Accumulated funds and retained earnings	4,793,019	4,842,397	4,899,569	4,948,841	4,994,482	5,043,638	5,077,705	5,095,451	5,111,995	5,186,683
Revaluation reserves	1,075,322	1,235,764	1,292,610	1,292,610	1,491,272	1,567,133	1,567,133	1,807,005	1,891,716	1,891,716
Hedging reserve	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Restricted funds	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479	21,479
TOTAL EQUITY - Closing balance	5,892,877	6,102,697	6,216,715	6,265,987	6,510,289	6,635,307	6,669,374	6,926,991	7,028,247	7,102,935

Prospective Segmental Analysis by Strategy

	Forecast 2009/10 \$000	Forecast 2010/11 \$000	Forecast 2011/12 \$000	Forecast 2012/13 \$000	Forecast 2013/14 \$000	Forecast 2014/15 \$000	Forecast 2015/16 \$000	Forecast 2016/17 \$000	Forecast 2017/18 \$000	Forecast 2018/19 \$000
NET SURPLUS/(DEFICIT) BY STRATEGY										
Governance	(14,163)	(15,175)	(15,028)	(15,582)	(16,458)	(16,286)	(16,808)	(17,799)	(17,648)	(18,430)
Environment	(111,997)	(115,107)	(118,011)	(120,747)	(123,124)	(128,436)	(130,936)	(134,143)	(141,090)	(144,924)
Economic Development	(17,891)	(18,081)	(19,625)	(18,886)	(18,721)	(19,149)	(20,014)	(19,947)	(20,261)	(21,210)
Cultural Wellbeing	(12,817)	(13,807)	(14,215)	(14,742)	(14,984)	(15,219)	(15,210)	(15,504)	(15,811)	(16,176)
Social and Recreation	(41,553)	(20,133)	(18,603)	(30,047)	(38,953)	(35,647)	(51,000)	(69,708)	(71,208)	(74,519)
Urban Development	(15,090)	(15,402)	(15,489)	(15,595)	(15,580)	(16,083)	(16,554)	(16,512)	(16,531)	(17,211)
Transport	(17,312)	(18,262)	(20,065)	(20,891)	(20,881)	(22,818)	(23,220)	(23,476)	(26,582)	(26,810)
Total by Strategy	(230,823)	(215,967)	(221,036)	(236,490)	(248,701)	(253,638)	(273,742)	(297,089)	(309,131)	(319,280)
Council										
Rates	212,364	225,117	234,977	241,132	246,279	254,679	261,340	267,727	278,097	286,406
Other net revenues	41,535	40,228	43,231	44,630	48,063	48,115	46,469	47,108	47,578	107,562
Total Council	253,899	265,345	278,208	285,762	294,342	302,794	307,809	314,835	325,675	393,968
Net Surplus/(Deficit)	23,076	49,378	57,172	49,272	45,641	49,156	34,067	17,746	16,544	74,688
CAPITAL EXPENDITURE BY STRATEGY										
Governance	-	107	-	-	114	-	-	122	-	-
Environment	29,690	28,207	27,353	31,776	35,695	42,155	33,479	32,879	46,867	52,453
Economic Development	538	582	273	684	564	1,085	665	510	990	287
Cultural Wellbeing	1,163	65	66	68	70	71	73	75	77	79
Social and Recreation	25,007	69,564	52,362	53,446	48,163	42,922	33,080	19,278	18,048	12,586
Urban Development	10,776	8,340	3,814	4,610	8,647	10,315	11,031	12,232	15,344	13,759
Transport	32,279	37,050	39,517	34,603	37,073	41,334	38,906	41,846	45,496	103,219
Total by Strategy	99,453	143,915	123,385	125,187	130,326	137,882	117,234	106,942	126,822	182,383
Council	12,645	12,354	15,259	14,329	16,329	16,193	12,209	12,678	16,944	16,657
Total Annual Capital Expenditure Programme	112,098	156,269	138,644	139,516	146,655	154,075	129,443	119,620	143,766	199,040
Capital Expenditure Carried Forward from 2007/08	400	6,860	-	-	-	-	-	-	-	-
Capital Expenditure Carried Forward from 2008/09	25,000	-	-	-	-	-	-	-	-	-
Total Capital Expenditure	137,498	163,129	138,644	139,516	146,655	154,075	129,443	119,620	143,766	199,040