

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	212,397	225,073	234,837	240,916	246,052	254,444	261,110	267,504	277,880	286,180
Revenue from operating activities	128,490	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	363,942	405,784	429,032	432,228	436,910	452,405	449,538	442,879	456,792	528,455
EXPENSE										
Finance expense	21,872	23,478	23,536	23,557	23,183	23,052	22,524	22,065	22,657	23,627
Expenditure on operating activities	243,878	255,741	263,380	269,142	276,486	282,904	291,198	300,268	307,436	318,017
Depreciation and amortisation	74,716	77,187	84,944	90,259	91,600	97,293	101,749	102,800	110,155	112,123
TOTAL EXPENSE	340,466	356,406	371,860	382,958	391,269	403,249	415,471	425,133	440,248	453,767
TOTAL OPERATING SURPLUS	23,476	49,378	57,172	49,270	45,641	49,156	34,067	17,746	16,544	74,688
Income tax expense	-	-	-	-	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) FOR THE YEAR	23,476	49,378	57,172	49,270	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	23,476	209,820	114,018	49,270	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	3,524	3,616	3,722	3,844	3,984	4,144	4,327	4,535	4,772	5,042
Intangibles	14,148	14,879	16,318	16,082	18,686	18,518	14,855	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	6,005,309	6,251,975	6,361,973	6,412,608	6,664,817	6,798,695	6,831,102	7,091,437	7,208,677	7,295,389
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	6,271,798	6,511,037	6,622,580	6,664,725	6,914,979	7,040,649	7,063,876	7,321,790	7,441,338	7,529,501
TOTAL ASSETS	6,308,838	6,548,077	6,659,620	6,701,765	6,952,019	7,077,689	7,100,916	7,358,830	7,478,378	7,566,541
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	215,369	243,669	240,188	232,100	237,135	236,900	225,191	224,653	242,136	254,814
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	238,802	268,221	265,746	258,621	264,573	265,225	254,385	254,682	272,974	286,449
TOTAL LIABILITIES	415,561	444,980	442,505	435,380	441,332	441,984	431,144	431,441	449,733	463,208
EQUITY										
Accumulated funds and retained earnings	4,793,419	4,842,797	4,899,969	4,949,239	4,994,880	5,044,036	5,078,103	5,095,849	5,112,393	5,187,081
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	5,893,277	6,103,097	6,217,115	6,266,385	6,510,687	6,635,705	6,669,772	6,927,389	7,028,645	7,103,333
TOTAL EQUITY AND LIABILITIES	6,308,838	6,548,077	6,659,620	6,701,765	6,952,019	7,077,689	7,100,916	7,358,830	7,478,378	7,566,541

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	4,793,419	4,842,797	4,899,969	4,949,239	4,994,880	5,044,036	5,078,103	5,095,849	5,112,393
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	5,893,277	6,103,097	6,217,115	6,266,385	6,510,687	6,635,705	6,669,772	6,927,389	7,028,645
CHANGES IN EQUITY										
Retained earnings										
Net surplus for the year	23,476	49,378	57,172	49,270	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	23,476	209,820	114,018	49,270	244,303	125,017	34,067	257,618	101,256	74,688
EQUITY - Closing balances										
Accumulated funds and retained earnings	4,793,419	4,842,797	4,899,969	4,949,239	4,994,880	5,044,036	5,078,103	5,095,849	5,112,393	5,187,081
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	5,893,277	6,103,097	6,217,115	6,266,385	6,510,687	6,635,705	6,669,772	6,927,389	7,028,645	7,103,333

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	(112,173)	(115,242)	(118,084)	(120,776)	(123,152)	(128,462)	(130,961)	(134,167)	(141,113)	(144,945)
Economic Development	(17,928)	(18,153)	(19,695)	(18,955)	(18,790)	(19,216)	(20,079)	(20,011)	(20,324)	(21,271)
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	(41,374)	(19,883)	(18,321)	(29,734)	(38,631)	(35,319)	(50,680)	(69,397)	(70,905)	(74,210)
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	(230,857)	(215,924)	(220,897)	(236,275)	(248,476)	(253,403)	(273,512)	(296,864)	(308,914)	(319,053)
Council										
Rates	212,397	225,073	234,837	240,916	246,052	254,444	261,110	267,504	277,880	286,180
Other net revenues	41,936	40,228	43,232	44,629	48,065	48,114	46,469	47,106	47,578	107,561
Total Council	254,333	265,301	278,069	285,545	294,117	302,558	307,579	314,610	325,458	393,741
Net Surplus/(Deficit)	23,476	49,378	57,172	49,270	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	1,138	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	24,727	69,275	52,064	53,445	48,162	42,922	33,080	19,276	18,048	12,588
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	99,773	143,626	123,087	125,186	130,325	137,882	117,234	106,940	126,822	182,385
Council	12,645	12,354	15,262	14,330	16,330	16,193	12,209	12,680	16,944	16,655
Total Annual Capital Expenditure Programme	112,418	155,980	138,349	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	137,818	162,840	138,349	139,516	146,655	154,075	129,443	119,620	143,766	199,040