

# Financial Statements

## Forecast Statement for Comprehensive Revenue and Expense

	17/18 \$000	Yr 1 18/19 \$000	Yr 2 19/20 \$000	Yr 3 20/21 \$000	Yr 4 21/22 \$000	Yr 5 22/23 \$000	Yr 6 23/24 \$000	Yr 7 24/25 \$000	Yr 8 25/26 \$000	Yr 9 26/27 \$000	Yr 10 27/28 \$000
<b>Revenue</b>											
Rate revenue*	36,790	39,104	41,166	43,087	45,770	47,998	49,487	51,500	53,644	55,421	57,902
Grants & subsidies	7,226	4,345	4,171	4,439	4,682	4,560	4,418	4,864	4,646	4,771	5,269
Finance revenue	70	205	209	214	218	223	228	233	239	245	251
Other revenue	8,448	11,497	11,826	12,010	12,265	12,631	12,830	13,130	13,547	13,777	14,128
Gain disposal of assets	180	-	-	-	-	-	-	-	-	-	-
Investment gains/(losses)	179	120	141	150	158	172	188	198	216	229	258
Development contributions	-	-	-	-	-	-	-	-	-	-	-
Vested assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>52,893</b>	<b>55,271</b>	<b>57,513</b>	<b>59,900</b>	<b>63,093</b>	<b>65,584</b>	<b>67,151</b>	<b>69,925</b>	<b>72,292</b>	<b>74,443</b>	<b>77,808</b>
<b>Expenditure</b>											
Employee benefit expenses	13,174	13,985	14,751	15,126	15,444	15,783	16,146	16,518	16,914	17,320	17,752
Finance costs	3,658	4,241	4,489	4,996	5,623	6,007	6,015	6,327	6,867	7,106	7,898
Depreciation & amortisation	11,604	14,281	14,829	15,459	15,841	16,152	16,680	17,072	17,512	18,151	18,693
Other expenses	21,602	23,715	24,332	24,855	25,482	26,583	26,620	27,181	28,020	28,855	29,352
Loss disposal of assets	1,877	-	-	-	-	-	-	-	-	-	-
Increase/(decrease) in landfill provision	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>51,915</b>	<b>56,222</b>	<b>58,401</b>	<b>60,436</b>	<b>62,390</b>	<b>64,525</b>	<b>65,461</b>	<b>67,098</b>	<b>69,313</b>	<b>71,432</b>	<b>73,695</b>
<b>Operating surplus/(deficit) before taxation</b>	<b>978</b>	<b>(951)</b>	<b>(888)</b>	<b>(536)</b>	<b>703</b>	<b>1,059</b>	<b>1,690</b>	<b>2,827</b>	<b>2,979</b>	<b>3,011</b>	<b>4,113</b>
Income tax expense	-	-	-	-	-	-	-	-	-	-	-
<b>Operating surplus/(deficit) after taxation</b>	<b>978</b>	<b>(951)</b>	<b>(888)</b>	<b>(536)</b>	<b>703</b>	<b>1,059</b>	<b>1,690</b>	<b>2,827</b>	<b>2,979</b>	<b>3,011</b>	<b>4,113</b>

Yr 11 28/29 \$000	Yr 12 29/30 \$000	Yr 13 30/31 \$000	Yr 14 31/32 \$000	Yr 15 32/33 \$000	Yr 16 33/34 \$000	Yr 17 34/35 \$000	Yr 18 35/36 \$000	Yr 19 36/37 \$000	Yr 20 37/38 \$000	
										<b>Revenue</b>
59,186	61,557	63,210	65,532	67,306	69,034	70,514	72,212	73,849	75,423	Rate revenue*
5,041	5,167	5,690	5,429	5,564	6,127	5,845	5,991	6,597	6,294	Grants & subsidies
257	262	268	275	281	287	294	301	308	315	Finance revenue
14,565	14,797	15,142	15,610	15,858	16,229	16,730	16,997	17,394	17,931	Other revenue
-	-	-	-	-	-	-	-	-	-	Gain disposal of assets
244	257	271	286	301	318	337	356	377	398	Investment gains/(losses)
-	-	-	-	-	-	-	-	-	-	Development contributions
-	-	-	-	-	-	-	-	-	-	Vested assets
<b>79,293</b>	<b>82,040</b>	<b>84,581</b>	<b>87,132</b>	<b>89,310</b>	<b>91,995</b>	<b>93,720</b>	<b>95,857</b>	<b>98,525</b>	<b>100,361</b>	<b>Total revenue</b>
										<b>Expenditure</b>
18,160	18,578	19,005	19,441	19,888	20,345	20,813	21,292	21,781	22,281	Employee benefit expenses
8,173	8,617	8,921	9,825	9,996	10,174	10,329	10,415	10,451	10,155	Finance costs
19,306	20,105	20,627	21,209	22,097	22,801	23,372	24,255	24,846	25,406	Depreciation & amortisation
30,231	30,818	31,531	32,580	33,351	34,003	34,859	35,543	36,467	37,398	Other expenses
-	-	-	-	-	-	-	-	-	-	Loss disposal of assets
-	-	-	-	-	-	-	-	-	-	Increase/(decrease) in landfill provision
<b>75,870</b>	<b>78,118</b>	<b>80,084</b>	<b>83,055</b>	<b>85,332</b>	<b>87,323</b>	<b>89,373</b>	<b>91,505</b>	<b>93,545</b>	<b>95,240</b>	<b>Total expenses</b>
<b>3,423</b>	<b>3,922</b>	<b>4,497</b>	<b>4,077</b>	<b>3,978</b>	<b>4,672</b>	<b>4,347</b>	<b>4,352</b>	<b>4,980</b>	<b>5,121</b>	<b>Operating surplus/(deficit) before taxation</b>
-	-	-	-	-	-	-	-	-	-	Income tax expense
<b>3,423</b>	<b>3,922</b>	<b>4,497</b>	<b>4,077</b>	<b>3,978</b>	<b>4,672</b>	<b>4,347</b>	<b>4,352</b>	<b>4,980</b>	<b>5,121</b>	<b>Operating surplus/(deficit) after taxation</b>

## Forecast Statement for Comprehensive Revenue and Expense (continued)

	17/18 \$000	Yr 1 18/19 \$000	Yr 2 19/20 \$000	Yr 3 20/21 \$000	Yr 4 21/22 \$000	Yr 5 22/23 \$000	Yr 6 23/24 \$000	Yr 7 24/25 \$000	Yr 8 25/26 \$000	Yr 9 26/27 \$000	Yr 10 27/28 \$000
<b>Other comprehensive revenue and expense</b>											
Gain/(loss) fixed assets valuation	5,963	9,376	14,223	10,200	11,033	17,338	12,261	13,271	21,046	15,111	16,235
<b>Total other comprehensive revenue and expense/(deficit) for the year</b>	<b>5,963</b>	<b>9,376</b>	<b>14,223</b>	<b>10,200</b>	<b>11,033</b>	<b>17,338</b>	<b>12,261</b>	<b>13,271</b>	<b>21,046</b>	<b>15,111</b>	<b>16,235</b>
<b>Total comprehensive revenue and expense/(deficit) for the year attributable to Horowhenua District council</b>	<b>6,941</b>	<b>8,425</b>	<b>13,335</b>	<b>9,664</b>	<b>11,736</b>	<b>18,397</b>	<b>13,951</b>	<b>16,098</b>	<b>24,025</b>	<b>18,122</b>	<b>20,348</b>
* Water by meter rates included in the rates revenue	1,257	1,276	1,308	1,338	1,370	1,403	1,439	1,476	1,514	1,555	1,599

Yr 11 28/29 \$000	Yr 12 29/30 \$000	Yr 13 30/31 \$000	Yr 14 31/32 \$000	Yr 15 32/33 \$000	Yr 16 33/34 \$000	Yr 17 34/35 \$000	Yr 18 35/36 \$000	Yr 19 36/37 \$000	Yr 20 37/38 \$000	
24,680	16,055	16,711	27,332	18,028	18,673	30,458	19,936	20,580	33,831	Other comprehensive revenue and expense Gain/(loss) fixed assets valuation
<b>24,680</b>	<b>16,055</b>	<b>16,711</b>	<b>27,332</b>	<b>18,028</b>	<b>18,673</b>	<b>30,458</b>	<b>19,936</b>	<b>20,580</b>	<b>33,831</b>	<b>Total other comprehensive revenue and expense/(deficit) for the year</b>
<b>28,103</b>	<b>19,977</b>	<b>21,208</b>	<b>31,409</b>	<b>22,006</b>	<b>23,345</b>	<b>34,805</b>	<b>24,288</b>	<b>25,560</b>	<b>38,952</b>	<b>Total comprehensive revenue and expense/(deficit) for the year attributable to Horowhenua District council</b>
1,640	1,683	1,727	1,772	1,818	1,865	1,913	1,963	2,014	2,067	* Water by meter rates included in the rates revenue

## Reconciliation between Forecast Funding Impact Statement and the Forecast Statement of Comprehensive

### Revenue and Expense

	17/18	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
	\$000	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28
		\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Revenue</b>											
<b>Prospective statement of comprehensive revenue and expense</b>											
<b>Total operating revenue</b>	<b>52,893</b>	<b>55,271</b>	<b>57,513</b>	<b>59,900</b>	<b>63,093</b>	<b>65,584</b>	<b>67,151</b>	<b>69,925</b>	<b>72,292</b>	<b>74,443</b>	<b>77,808</b>
<b>Summary funding impact statement</b>											
<b>Sources of operating funding</b>											
Total operating funding	46,893	52,353	54,590	56,755	59,746	62,404	64,161	66,518	69,128	71,184	74,073
<b>Add sources of capital funding</b>											
Subsidies and grants for capital expenditure	5,641	2,798	2,782	2,995	3,189	3,008	2,802	3,209	2,948	3,030	3,477
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Gain disposal of assets	180	-	-	-	-	-	-	-	-	-	-
Gain on changes in fair value of investment property and revaluation of financial assets	179	120	141	150	158	172	188	198	216	229	258
Vested assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>52,893</b>	<b>55,271</b>	<b>57,513</b>	<b>59,900</b>	<b>63,093</b>	<b>65,584</b>	<b>67,151</b>	<b>69,925</b>	<b>72,292</b>	<b>74,443</b>	<b>77,808</b>
<b>Expenditure</b>											
<b>Prospective statement of comprehensive revenue and expense</b>											
<b>Total operating Expenditure</b>	<b>51,915</b>	<b>56,222</b>	<b>58,401</b>	<b>60,436</b>	<b>62,390</b>	<b>64,525</b>	<b>65,461</b>	<b>67,098</b>	<b>69,313</b>	<b>71,432</b>	<b>73,695</b>
<b>Summary funding impact statement</b>											
<b>Application of operating funding</b>											
Total application of operating funding	38,339	41,941	43,572	44,977	46,549	48,373	48,781	50,026	51,801	53,281	55,002
Loss on disposal of asset	1,877	-	-	-	-	-	-	-	-	-	-
Loss on changes in fair value of investment property and revaluation of financial assets	-	-	-	-	-	-	-	-	-	-	-

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										Revenue
										<b>Prospective statement of comprehensive revenue and expense</b>
<b>79,293</b>	<b>82,040</b>	<b>84,581</b>	<b>87,132</b>	<b>89,310</b>	<b>91,995</b>	<b>93,720</b>	<b>95,857</b>	<b>98,525</b>	<b>100,361</b>	<b>Total operating revenue</b>
										<b>Summary funding impact statement</b>
										<b>Sources of operating funding</b>
75,849	78,503	80,553	83,399	85,478	87,632	89,672	91,697	93,792	95,967	Total operating funding
										<b>Add sources of capital funding</b>
3,200	3,280	3,757	3,447	3,531	4,045	3,711	3,804	4,356	3,996	Subsidies and grants for capital expenditure
-	-	-	-	-	-	-	-	-	-	Development and financial contributions
-	-	-	-	-	-	-	-	-	-	Gain disposal of assets
244	257	271	286	301	318	337	356	377	398	Gain on changes in fair value of investment property and revaluation of financial assets
-	-	-	-	-	-	-	-	-	-	Vested assets
<b>79,293</b>	<b>82,040</b>	<b>84,581</b>	<b>87,132</b>	<b>89,310</b>	<b>91,995</b>	<b>93,720</b>	<b>95,857</b>	<b>98,525</b>	<b>100,361</b>	<b>Total revenue</b>
										<b>Expenditure</b>
										<b>Prospective statement of comprehensive revenue and expense</b>
<b>75,870</b>	<b>78,118</b>	<b>80,084</b>	<b>83,055</b>	<b>85,332</b>	<b>87,323</b>	<b>89,373</b>	<b>91,505</b>	<b>93,545</b>	<b>95,240</b>	<b>Total operating Expenditure</b>
										<b>Summary funding impact statement</b>
										<b>Application of operating funding</b>
56,564	58,013	59,457	61,846	63,235	64,522	66,001	67,250	68,699	69,834	Total application of operating funding
-	-	-	-	-	-	-	-	-	-	Loss on disposal of asset
-	-	-	-	-	-	-	-	-	-	Loss on changes in fair value of investment property and revaluation of financial assets

**Reconciliation between Forecast Funding Impact Statement and the Forecast Statement of Comprehensive Revenue and Expense (continued)**

	17/18 \$000	Yr 1 18/19 \$000	Yr 2 19/20 \$000	Yr 3 20/21 \$000	Yr 4 21/22 \$000	Yr 5 22/23 \$000	Yr 6 23/24 \$000	Yr 7 24/25 \$000	Yr 8 25/26 \$000	Yr 9 26/27 \$000	Yr 10 27/28 \$000
Increase/(decrease) in provisions	95	-	-	-	-	-	-	-	-	-	-
Depreciation & amortisation expense	11,604	14,281	14,829	15,459	15,841	16,152	16,680	17,072	17,512	18,151	18,693
<b>Total expenditure</b>	<b>51,915</b>	<b>56,222</b>	<b>58,401</b>	<b>60,436</b>	<b>62,390</b>	<b>64,525</b>	<b>65,461</b>	<b>67,098</b>	<b>69,313</b>	<b>71,432</b>	<b>73,695</b>

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
-	-	-	-	-	-	-	-	-	-	Increase/(decrease) in provisions
19,306	20,105	20,627	21,209	22,097	22,801	23,372	24,255	24,846	25,406	Depreciation & amortisation expense
<b>75,870</b>	<b>78,118</b>	<b>80,084</b>	<b>83,055</b>	<b>85,332</b>	<b>87,323</b>	<b>89,373</b>	<b>91,505</b>	<b>93,545</b>	<b>95,240</b>	<b>Total expenditure</b>



## Forecast Statement of Financial Position

	17/18	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>ASSETS</b>											
<b>Current assets</b>											
Cash & cash equivalents	4,953	13,024	13,009	13,022	13,030	13,129	13,069	13,123	13,161	13,254	13,243
Debtors & other receivables	6,045	6,172	6,038	5,896	5,736	5,559	5,377	5,171	4,945	4,719	4,445
Assets held for sale	285	-	-	-	-	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total current assets</b>	<b>11,283</b>	<b>19,196</b>	<b>19,047</b>	<b>18,918</b>	<b>18,766</b>	<b>18,688</b>	<b>18,446</b>	<b>18,294</b>	<b>18,106</b>	<b>17,973</b>	<b>17,688</b>
<b>Non-current assets</b>											
Biological assets	1,010	1,575	1,611	1,648	1,687	1,729	1,775	1,824	1,877	1,934	1,997
Intangible assets	1,608	1,784	1,852	1,738	1,592	1,511	1,567	1,483	1,546	1,480	1,375
Commercial property	6,219	5,213	5,317	5,431	5,550	5,680	5,822	5,971	6,134	6,306	6,501
Other financial assets	1,285	1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484
Operational assets	42,388	48,261	50,910	51,506	52,009	53,767	55,453	55,804	58,829	58,147	57,841
Infrastructural assets	419,880	462,241	479,126	492,954	509,634	522,672	541,336	560,637	580,888	601,551	627,253
Restricted assets	41,511	47,905	52,186	54,658	56,888	60,553	60,154	60,751	65,765	65,743	65,338
<b>Total non-current assets</b>	<b>513,901</b>	<b>568,463</b>	<b>592,486</b>	<b>609,419</b>	<b>628,844</b>	<b>647,396</b>	<b>667,591</b>	<b>687,954</b>	<b>716,523</b>	<b>736,645</b>	<b>761,789</b>
<b>TOTAL ASSETS</b>	<b>525,184</b>	<b>587,659</b>	<b>611,533</b>	<b>628,337</b>	<b>647,610</b>	<b>666,084</b>	<b>686,037</b>	<b>706,248</b>	<b>734,629</b>	<b>754,618</b>	<b>779,477</b>

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>ASSETS</b>
										<b>Current assets</b>
13,202	13,324	13,256	13,547	13,606	13,675	13,815	13,917	14,245	14,419	Cash & cash equivalents
4,217	3,952	3,697	3,405	3,137	2,851	2,574	2,288	1,992	1,698	Debtors & other receivables
-	-	-	-	-	-	-	-	-	-	Assets held for sale
-	-	-	-	-	-	-	-	-	-	Other financial assets
<b>17,419</b>	<b>17,276</b>	<b>16,953</b>	<b>16,952</b>	<b>16,743</b>	<b>16,526</b>	<b>16,389</b>	<b>16,205</b>	<b>16,237</b>	<b>16,117</b>	<b>Total current assets</b>
										<b>Non-current assets</b>
2,058	2,123	2,191	2,264	2,341	2,422	2,508	2,600	2,698	2,801	Biological assets
1,420	1,352	1,414	1,383	1,499	1,428	1,408	1,385	1,337	1,330	Intangible assets
6,684	6,876	7,079	7,292	7,517	7,754	8,004	8,268	8,548	8,843	Commercial property
1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484	Other financial assets
60,674	60,776	59,903	62,566	62,266	62,392	66,269	66,577	66,312	70,929	Operational assets
653,524	678,861	704,770	729,976	755,761	781,540	805,012	830,132	851,695	869,970	Infrastructural assets
71,755	71,408	75,848	81,982	81,044	80,829	89,388	88,523	87,518	96,656	Restricted assets
<b>797,599</b>	<b>822,880</b>	<b>852,689</b>	<b>886,947</b>	<b>911,912</b>	<b>937,849</b>	<b>974,073</b>	<b>998,969</b>	<b>1,019,592</b>	<b>1,052,013</b>	<b>Total non-current assets</b>
<b>815,018</b>	<b>840,156</b>	<b>869,642</b>	<b>903,899</b>	<b>928,655</b>	<b>954,375</b>	<b>990,462</b>	<b>1,015,174</b>	<b>1,035,829</b>	<b>1,068,130</b>	<b>TOTAL ASSETS</b>

## Forecast Statement of Financial Position (continued)

	17/18	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>LIABILITIES</b>											
<b>Current Liabilities</b>											
Creditors & other payables	11,984	9,961	9,814	9,683	9,534	9,454	9,213	9,059	8,875	8,739	8,456
Employee benefit liabilities	993	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155
Provisions	940	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129
Borrowings	14,000	5,000	19,000	8,000	9,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Total current liabilities</b>	<b>27,917</b>	<b>17,245</b>	<b>31,098</b>	<b>19,967</b>	<b>20,818</b>	<b>21,738</b>	<b>21,497</b>	<b>21,343</b>	<b>21,159</b>	<b>21,023</b>	<b>20,740</b>
<b>Non-current liabilities</b>											
Employee benefit liabilities	161	166	166	166	166	166	166	166	166	166	166
Provisions	2,431	2,367	2,367	2,367	2,367	2,367	2,367	2,367	2,367	2,367	2,367
Borrowings	69,000	89,497	86,183	104,452	111,139	110,296	116,540	120,804	125,346	127,348	132,144
Other financial liabilities	2,452	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499
<b>Total non-current liabilities</b>	<b>74,044</b>	<b>93,529</b>	<b>90,215</b>	<b>108,484</b>	<b>115,171</b>	<b>114,328</b>	<b>120,572</b>	<b>124,836</b>	<b>129,378</b>	<b>131,380</b>	<b>136,176</b>
<b>TOTAL LIABILITIES</b>	<b>101,961</b>	<b>110,774</b>	<b>121,313</b>	<b>128,451</b>	<b>135,989</b>	<b>136,066</b>	<b>142,069</b>	<b>146,179</b>	<b>150,537</b>	<b>152,403</b>	<b>156,916</b>
<b>NET ASSETS</b>	<b>423,223</b>	<b>476,885</b>	<b>490,220</b>	<b>499,886</b>	<b>511,621</b>	<b>530,018</b>	<b>543,968</b>	<b>560,069</b>	<b>584,092</b>	<b>602,215</b>	<b>622,561</b>
<b>EQUITY</b>											
Rate payers equity	261,439	258,619	257,555	256,940	257,657	258,668	260,371	263,215	266,135	269,150	273,249
Revaluation reserves	153,411	209,746	223,969	234,169	245,202	262,540	274,801	288,072	309,117	324,228	340,463
Other reserves	8,373	8,520	8,696	8,777	8,762	8,810	8,796	8,782	8,840	8,837	8,849
<b>TOTAL EQUITY</b>	<b>423,223</b>	<b>476,885</b>	<b>490,220</b>	<b>499,886</b>	<b>511,621</b>	<b>530,018</b>	<b>543,968</b>	<b>560,069</b>	<b>584,092</b>	<b>602,215</b>	<b>622,561</b>

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>LIABILITIES</b>
										<b>Current Liabilities</b>
8,185	8,041	7,718	7,718	7,510	7,292	7,157	6,970	7,005	6,884	Creditors & other payables
1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	Employee benefit liabilities
1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	Provisions
10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	Borrowings
<b>20,469</b>	<b>20,325</b>	<b>20,002</b>	<b>20,002</b>	<b>19,794</b>	<b>19,576</b>	<b>19,441</b>	<b>19,254</b>	<b>19,289</b>	<b>19,168</b>	<b>Total current liabilities</b>
										<b>Non-current liabilities</b>
166	166	166	166	166	166	166	166	166	166	Employee benefit liabilities
2,367	2,367	2,367	2,367	2,367	2,367	2,367	2,367	2,367	2,367	Provisions
139,853	145,155	153,755	156,606	159,564	162,158	163,575	164,183	159,243	152,714	Borrowings
1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	Other financial liabilities
<b>143,885</b>	<b>149,187</b>	<b>157,787</b>	<b>160,638</b>	<b>163,596</b>	<b>166,190</b>	<b>167,607</b>	<b>168,215</b>	<b>163,275</b>	<b>156,746</b>	<b>Total non-current liabilities</b>
<b>164,354</b>	<b>169,512</b>	<b>177,789</b>	<b>180,640</b>	<b>183,390</b>	<b>185,766</b>	<b>187,048</b>	<b>187,469</b>	<b>182,564</b>	<b>175,914</b>	<b>TOTAL LIABILITIES</b>
<b>650,664</b>	<b>670,644</b>	<b>691,853</b>	<b>723,259</b>	<b>745,265</b>	<b>768,609</b>	<b>803,414</b>	<b>827,705</b>	<b>853,265</b>	<b>892,216</b>	<b>NET ASSETS</b>
										<b>EQUITY</b>
276,596	280,504	284,986	288,964	292,904	297,537	301,780	306,055	310,954	315,925	Rate payers equity
365,142	381,198	397,909	425,240	443,269	461,941	492,399	512,336	532,915	566,746	Revaluation reserves
8,926	8,942	8,958	9,055	9,092	9,131	9,235	9,314	9,396	9,545	Other reserves
<b>650,664</b>	<b>670,644</b>	<b>691,853</b>	<b>723,259</b>	<b>745,265</b>	<b>768,609</b>	<b>803,414</b>	<b>827,705</b>	<b>853,265</b>	<b>892,216</b>	<b>TOTAL EQUITY</b>

## Forecast Cashflow Statement

	17/18	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Cashflow from operating activities</b>											
<b>Cash was provided from:</b>											
Revenue from rates	36,790	39,104	41,301	43,229	45,930	48,176	49,669	51,706	53,870	55,646	58,176
Finance revenue	70	205	209	214	218	223	228	233	239	245	251
Other revenue	15,674	15,842	15,997	16,450	16,947	17,191	17,248	17,994	18,193	18,547	19,397
<b>Total cash provided</b>	<b>52,534</b>	<b>55,151</b>	<b>57,507</b>	<b>59,893</b>	<b>63,095</b>	<b>65,590</b>	<b>67,145</b>	<b>69,933</b>	<b>72,302</b>	<b>74,438</b>	<b>77,824</b>
<b>Cash was disbursed to:</b>											
Payments staff & suppliers	34,680	37,700	39,231	40,111	41,078	42,446	43,009	43,851	45,121	46,307	47,390
Finance costs	3,658	4,241	4,489	4,996	5,623	6,007	6,015	6,327	6,867	7,106	7,898
<b>Total cash disbursed</b>	<b>38,338</b>	<b>41,941</b>	<b>43,720</b>	<b>45,107</b>	<b>46,701</b>	<b>48,453</b>	<b>49,024</b>	<b>50,178</b>	<b>51,988</b>	<b>53,413</b>	<b>55,288</b>
<b>Net cashflow from operating activity</b>	<b>14,196</b>	<b>13,210</b>	<b>13,787</b>	<b>14,786</b>	<b>16,394</b>	<b>17,137</b>	<b>18,121</b>	<b>19,755</b>	<b>20,314</b>	<b>21,025</b>	<b>22,536</b>
<b>Cashflows from investing activities</b>											
<b>Cash was provided from:</b>											
Proceeds from asset sales	6,890	7,000	-	-	-	-	-	-	-	-	-
<b>Total cash provided</b>	<b>6,890</b>	<b>7,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash was disbursed to:</b>											
Purchase of assets	29,316	25,419	24,488	22,042	24,073	17,196	24,425	23,965	24,818	22,934	27,343
Purchases of investments	80	-	-	-	-	-	-	-	-	-	-
<b>Total cash disbursed</b>	<b>29,396</b>	<b>25,419</b>	<b>24,488</b>	<b>22,042</b>	<b>24,073</b>	<b>17,196</b>	<b>24,425</b>	<b>23,965</b>	<b>24,818</b>	<b>22,934</b>	<b>27,343</b>
<b>Net cashflow from investing activity</b>	<b>(22,506)</b>	<b>(18,419)</b>	<b>(24,488)</b>	<b>(22,042)</b>	<b>(24,073)</b>	<b>(17,196)</b>	<b>(24,425)</b>	<b>(23,965)</b>	<b>(24,818)</b>	<b>(22,934)</b>	<b>(27,343)</b>

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>Cashflow from operating activities</b>
										<b>Cash was provided from:</b>
59,414	61,823	63,464	65,823	67,574	69,319	70,791	72,499	74,145	75,717	Revenue from rates
257	262	268	275	281	287	294	301	308	315	Finance revenue
19,606	19,964	20,832	21,039	21,423	22,356	22,575	22,988	23,991	24,225	Other revenue
<b>79,277</b>	<b>82,049</b>	<b>84,564</b>	<b>87,137</b>	<b>89,278</b>	<b>91,962</b>	<b>93,660</b>	<b>95,788</b>	<b>98,444</b>	<b>100,257</b>	<b>Total cash provided</b>
										<b>Cash was disbursed to:</b>
48,660	49,539	50,857	52,024	53,449	54,564	55,809	57,020	58,216	59,799	Payments staff & suppliers
8,173	8,617	8,921	9,825	9,996	10,174	10,329	10,415	10,451	10,155	Finance costs
<b>56,833</b>	<b>58,156</b>	<b>59,778</b>	<b>61,849</b>	<b>63,445</b>	<b>64,738</b>	<b>66,138</b>	<b>67,435</b>	<b>68,667</b>	<b>69,954</b>	<b>Total cash disbursed</b>
<b>22,444</b>	<b>23,893</b>	<b>24,786</b>	<b>25,288</b>	<b>25,833</b>	<b>27,224</b>	<b>27,522</b>	<b>28,353</b>	<b>29,777</b>	<b>30,303</b>	<b>Net cashflow from operating activity</b>
										<b>Cashflows from investing activities</b>
										<b>Cash was provided from:</b>
-	-	-	-	-	-	-	-	-	-	Proceeds from asset sales
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Total cash provided</b>
										<b>Cash was disbursed to:</b>
30,194	29,073	33,454	27,849	28,732	29,748	28,800	28,859	24,510	23,600	Purchase of assets
-	-	-	-	-	-	-	-	-	-	Purchases of investments
<b>30,194</b>	<b>29,073</b>	<b>33,454</b>	<b>27,849</b>	<b>28,732</b>	<b>29,748</b>	<b>28,800</b>	<b>28,859</b>	<b>24,510</b>	<b>23,600</b>	<b>Total cash disbursed</b>
<b>(30,194)</b>	<b>(29,073)</b>	<b>(33,454)</b>	<b>(27,849)</b>	<b>(28,732)</b>	<b>(29,748)</b>	<b>(28,800)</b>	<b>(28,859)</b>	<b>(24,510)</b>	<b>(23,600)</b>	<b>Net cashflow from investing activity</b>

## Forecast Cashflow Statement (continued)

	17/18 \$000	Yr 1 18/19 \$000	Yr 2 19/20 \$000	Yr 3 20/21 \$000	Yr 4 21/22 \$000	Yr 5 22/23 \$000	Yr 6 23/24 \$000	Yr 7 24/25 \$000	Yr 8 25/26 \$000	Yr 9 26/27 \$000	Yr 10 27/28 \$000
<b>Cashflows from financing activities</b>											
<b>Cash was provided from:</b>											
Loans raised	14,400	19,209	15,686	26,269	15,687	9,158	16,244	14,264	14,542	12,002	14,796
<b>Total cash provided</b>	<b>14,400</b>	<b>19,209</b>	<b>15,686</b>	<b>26,269</b>	<b>15,687</b>	<b>9,158</b>	<b>16,244</b>	<b>14,264</b>	<b>14,542</b>	<b>12,002</b>	<b>14,796</b>
<b>Cash was dispersed to:</b>											
Loan repayments	8,400	14,000	5,000	19,000	8,000	9,000	10,000	10,000	10,000	10,000	10,000
<b>Total cash disbursed</b>	<b>8,400</b>	<b>14,000</b>	<b>5,000</b>	<b>19,000</b>	<b>8,000</b>	<b>9,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
<b>Net cashflow from financing activity</b>	<b>6,000</b>	<b>5,209</b>	<b>10,686</b>	<b>7,269</b>	<b>7,687</b>	<b>158</b>	<b>6,244</b>	<b>4,264</b>	<b>4,542</b>	<b>2,002</b>	<b>4,796</b>
Net increase/(decrease) in cash held	(2,310)	-	(15)	13	8	99	(60)	54	38	93	(11)
Add opening cash brought forward	7,263	13,024	13,024	13,009	13,022	13,030	13,129	13,069	13,123	13,161	13,254
<b>Closing cash balance</b>	<b>4,953</b>	<b>13,024</b>	<b>13,009</b>	<b>13,022</b>	<b>13,030</b>	<b>13,129</b>	<b>13,069</b>	<b>13,123</b>	<b>13,161</b>	<b>13,254</b>	<b>13,243</b>
Closing balance made up of cash and cash equivalents	4,953	13,024	13,009	13,022	13,030	13,129	13,069	13,123	13,161	13,254	13,243

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>Cashflows from financing activities</b>
										<b>Cash was provided from:</b>
17,709	15,302	18,600	12,851	12,958	12,593	11,418	10,608	5,061	3,471	Loans raised
<b>17,709</b>	<b>15,302</b>	<b>18,600</b>	<b>12,851</b>	<b>12,958</b>	<b>12,593</b>	<b>11,418</b>	<b>10,608</b>	<b>5,061</b>	<b>3,471</b>	<b>Total cash provided</b>
										<b>Cash was dispersed to:</b>
10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	Loan repayments
<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>Total cash disbursed</b>
<b>7,709</b>	<b>5,302</b>	<b>8,600</b>	<b>2,851</b>	<b>2,958</b>	<b>2,593</b>	<b>1,418</b>	<b>608</b>	<b>(4,939)</b>	<b>(6,529)</b>	<b>Net cashflow from financing activity</b>
(41)	122	(68)	290	59	69	140	102	328	174	Net increase/(decrease) in cash held
13,243	13,202	13,324	13,257	13,547	13,606	13,675	13,815	13,917	14,245	Add opening cash bought forward
<b>13,202</b>	<b>13,324</b>	<b>13,256</b>	<b>13,547</b>	<b>13,606</b>	<b>13,675</b>	<b>13,815</b>	<b>13,917</b>	<b>14,245</b>	<b>14,419</b>	<b>Closing cash balance</b>
13,202	13,324	13,256	13,547	13,606	13,675	13,815	13,917	14,245	14,419	Closing balance made up of cash and cash equivalents



## Forecast Statement of Changes in Net Assets/Equity

	17/18 \$000	Yr 1 18/19 \$000	Yr 2 19/20 \$000	Yr 3 20/21 \$000	Yr 4 21/22 \$000	Yr 5 22/23 \$000	Yr 6 23/24 \$000	Yr 7 24/25 \$000	Yr 8 25/26 \$000	Yr 9 26/27 \$000	Yr 10 27/28 \$000
Equity balance at 1 July	416,282	468,460	476,885	490,222	499,885	511,621	530,017	543,971	560,067	584,093	602,213
Total comprehensive revenue and expense for the year	6,941	8,425	13,335	9,664	11,736	18,397	13,951	16,098	24,025	18,122	20,348
<b>Equity balance at 30 June</b>	<b>423,223</b>	<b>476,885</b>	<b>490,220</b>	<b>499,886</b>	<b>511,621</b>	<b>530,018</b>	<b>543,968</b>	<b>560,069</b>	<b>584,092</b>	<b>602,215</b>	<b>622,561</b>

Yr 11 28/29 \$000	Yr 12 29/30 \$000	Yr 13 30/31 \$000	Yr 14 31/32 \$000	Yr 15 32/33 \$000	Yr 16 33/34 \$000	Yr 17 34/35 \$000	Yr 18 35/36 \$000	Yr 19 36/37 \$000	Yr 20 37/38 \$000	
622,561	650,667	670,645	691,850	723,259	745,264	768,609	803,417	827,705	853,264	Equity balance at 1 July
28,103	19,977	21,208	31,409	22,006	23,345	34,805	24,288	25,560	38,952	Total comprehensive revenue and expense for the year
<b>650,664</b>	<b>670,644</b>	<b>691,853</b>	<b>723,259</b>	<b>745,265</b>	<b>768,609</b>	<b>803,414</b>	<b>827,705</b>	<b>853,265</b>	<b>892,216</b>	<b>Equity balance at 30 June</b>

## Capital Expenditure

Summary of Capital Projects by Primary Type and Activity											
	17/18	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Regulatory Services</b>											
To replace existing assets	36	87	46	55	146	232	117	110	27	13	87
To improve the level of service	52	25	5	-	-	-	6	-	-	-	-
To meet additional demand	-	-	-	-	-	-	-	-	-	-	6
<b>Community Facilities and Services</b>											
To replace existing assets	3,128	1,075	3,066	1,055	3,265	700	583	1,572	1,259	1,059	698
To improve the level of service	2,361	650	493	611	407	428	1,478	453	383	2	8
To meet additional demand	301	109	26	37	1	23	7	47	24	375	471
<b>Land Transport</b>											
To replace existing assets	4,717	3,795	3,467	3,544	4,202	3,758	3,849	4,517	4,048	4,157	4,891
To improve the level of service	2,311	2,047	2,270	2,503	2,109	2,159	1,655	1,697	1,682	-	-
To meet additional demand	-	-	-	-	-	-	-	-	-	1,727	1,775
<b>Properties</b>											
To replace existing assets	302	1,167	435	590	676	180	960	725	1,621	369	461
To improve the level of service	13	63	458	2,379	17	17	17	18	18	-	-
To meet additional demand	146	-	-	-	-	-	-	-	-	19	19
<b>Stormwater</b>											
To replace existing assets	58	86	75	99	254	42	59	46	22	72	23
To improve the level of service	1,142	1,427	1,050	905	504	751	427	406	518	31	32
To meet additional demand	2,686	186	281	240	30	372	26	25	31	531	546
<b>Solid Waste</b>											
To replace existing assets	66	6	5	-	5	-	7	-	6	-	-
To improve the level of service	-	879	413	23	1,971	155	51	8	37	-	-
To meet additional demand	340	-	-	-	-	-	-	-	-	33	2,078
<b>Water Supply</b>											
To replace existing assets	1,862	2,680	2,356	2,643	3,118	2,536	5,152	3,055	4,105	2,830	5,582
To improve the level of service	912	497	23	24	3	3	3	3	4	3,235	2,683
To meet additional demand	122	438	1,218	643	1,068	1,093	1,691	2,314	2,374	491	4

Yr 11 28/29 \$000	Yr 12 29/30 \$000	Yr 13 30/31 \$000	Yr 14 31/32 \$000	Yr 15 32/33 \$000	Yr 16 33/34 \$000	Yr 17 34/35 \$000	Yr 18 35/36 \$000	Yr 19 36/37 \$000	Yr 20 37/38 \$000	
										<b>Regulatory Services</b>
71	321	103	66	15	55	24	63	119	395	To replace existing assets
-	-	-	7	-	-	-	8	-	-	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To meet additional demand
										<b>Community Facilities and Services</b>
1,751	832	5,678	535	460	1,136	2,503	695	456	2,245	To replace existing assets
485	409	429	428	432	412	404	410	446	540	To improve the level of service
70	1	1	41	49	1	30	1	9	86	To meet additional demand
										<b>Land Transport</b>
4,391	4,501	5,279	4,726	4,844	5,684	5,088	5,216	6,119	5,478	To replace existing assets
1,824	1,869	1,915	1,963	2,012	2,062	2,112	2,166	2,219	2,274	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To meet additional demand
										<b>Properties</b>
770	994	143	460	706	1,179	1,341	1,483	932	920	To replace existing assets
19	20	20	20	20	21	21	22	22	22	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To meet additional demand
										<b>Stormwater</b>
24	45	52	26	36	64	102	41	29	50	To replace existing assets
560	574	486	498	511	524	538	464	476	488	To improve the level of service
33	34	29	30	31	31	32	28	29	30	To meet additional demand
										<b>Solid Waste</b>
-	-	-	-	-	-	-	-	-	-	To replace existing assets
409	58	9	42	719	10	10	10	40	10	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To meet additional demand
										<b>Water Supply</b>
2,221	2,239	2,328	1,663	1,487	1,647	2,810	2,552	2,246	2,452	To replace existing assets
4	4	4	4	4	4	4	4	4	4	To improve the level of service
7,171	7,252	6,797	7,953	8,160	4,079	2,449	2,512	18	18	To meet additional demand

## Capital Expenditure (continued)

Summary of Capital Projects by Primary Type and Activity											
	17/18	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Wastewater</b>											
To replace existing assets	3,631	3,271	2,267	2,735	3,105	2,805	4,438	4,637	4,412	3,034	2,822
To improve the level of service	3,528	4,344	3,392	786	380	625	653	644	640	3,129	3,843
To meet additional demand	683	1,523	2,228	2,280	2,015	583	2,218	2,855	2,929	1,271	656
<b>Council Support</b>											
To replace existing assets	-	-	-	-	-	-	-	-	-	-	-
To improve the level of service	5	-	-	-	-	-	-	-	-	-	-
To meet additional demand	-	-	-	-	-	-	-	-	-	-	-
<b>Representation &amp; Community Leadership</b>											
To replace existing assets	-	-	-	-	-	-	-	-	-	-	-
To improve the level of service	-	-	-	-	-	-	-	-	-	-	-
To meet additional demand	147	-	-	-	-	-	-	-	-	-	-
<b>Treasury &amp; Support</b>											
To replace existing assets	508	656	414	522	594	381	813	610	309	328	422
To improve the level of service	259	392	483	349	186	332	195	205	350	-	-
To meet additional demand	-	-	-	-	-	-	-	-	-	209	214
<b>Total Capital Projects</b>	<b>29,316</b>	<b>25,403</b>	<b>24,471</b>	<b>22,023</b>	<b>24,056</b>	<b>17,175</b>	<b>24,405</b>	<b>23,947</b>	<b>27,321</b>	<b>22,915</b>	<b>27,321</b>
<b>Make up of above Projects by type:</b>											
To replace existing assets	14,308	12,823	12,131	11,243	15,365	10,634	15,978	15,272	15,809	11,862	14,986
To improve the level of service	10,583	10,324	8,587	7,580	5,577	4,470	4,485	3,434	3,632	6,397	6,566
To meet additional demand	4,425	2,256	3,753	3,200	3,114	2,071	3,942	5,241	5,358	4,656	5,769
<b>Total Capital Projects</b>	<b>29,316</b>	<b>25,403</b>	<b>24,471</b>	<b>22,023</b>	<b>24,056</b>	<b>17,175</b>	<b>24,405</b>	<b>23,947</b>	<b>24,799</b>	<b>22,915</b>	<b>27,321</b>

Yr 11 28/29 \$000	Yr 12 29/30 \$000	Yr 13 30/31 \$000	Yr 14 31/32 \$000	Yr 15 32/33 \$000	Yr 16 33/34 \$000	Yr 17 34/35 \$000	Yr 18 35/36 \$000	Yr 19 36/37 \$000	Yr 20 37/38 \$000	
										<b>Wastewater</b>
3,544	3,310	3,359	3,198	2,715	6,288	6,875	8,558	10,013	7,080	To replace existing assets
1,357	746	729	534	538	548	568	586	618	646	To improve the level of service
4,585	5,266	5,402	4,968	5,097	5,229	3,226	3,310	44	44	To meet additional demand
										<b>Council Support</b>
-	-	-	-	-	-	-	-	-	-	To replace existing assets
-	-	-	-	-	-	-	-	-	-	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To meet additional demand
										<b>Representation &amp; Community Leadership</b>
-	-	-	-	-	-	-	-	-	-	To replace existing assets
-	-	-	-	-	-	-	-	-	-	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To meet additional demand
										<b>Treasury &amp; Support</b>
507	346	439	281	630	505	222	448	383	361	To replace existing assets
375	230	229	382	240	245	416	257	263	430	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To meet additional demand
<b>30,171</b>	<b>29,051</b>	<b>33,431</b>	<b>27,825</b>	<b>28,706</b>	<b>29,724</b>	<b>28,775</b>	<b>28,834</b>	<b>24,485</b>	<b>23,573</b>	<b>Total Capital Projects</b>
										<b>Make up of above Projects by type:</b>
13,279	12,588	17,381	10,955	10,893	16,558	18,965	19,056	20,297	18,981	To meet additional demand
5,033	3,910	3,821	3,878	4,476	3,826	4,073	3,927	4,088	4,414	To improve the level of service
11,859	12,553	12,229	12,992	13,337	9,340	5,737	5,851	100	178	To meet additional demand
<b>30,171</b>	<b>29,051</b>	<b>33,431</b>	<b>27,825</b>	<b>28,706</b>	<b>29,724</b>	<b>28,775</b>	<b>28,834</b>	<b>24,485</b>	<b>23,573</b>	<b>Total Capital Projects</b>