

Prospective Statement of Financial Performance

	Forecast 2008/09 \$000
INCOME	
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
Total operating income	347,984
EXPENDITURE	
Finance expense	22,656
Expenditure on operating activities	235,832
Depreciation and amortisation	69,577
Total operating expenditure	328,065
Net surplus/(deficit) for the year	19,919

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

Prospective Statement of Financial Position

	Forecast 2008/09 \$000
ASSETS	
Current assets	
Cash and cash equivalents	1,883
Trade and other receivables	32,529
Inventories	1,005
Total current assets	35,417
Non-current assets	
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
Total non-current assets	6,195,650
TOTAL ASSETS	6,231,067
LIABILITIES	
Current liabilities	
Trade and other payables	54,833
Borrowings	96,733
Employee Benefit Liabilities	6,528
Provision for other liabilities	4,811
Total current liabilities	162,905
Non-current liabilities	
Borrowings	233,046
Employee benefits	1,480
Provisions for other liabilities	15,926
Total non-current liabilities	250,452
TOTAL LIABILITIES	413,357
EQUITY	
Accumulated funds and retained earnings	4,748,049
Revaluation reserves	1,042,203
Hedging reserve	5,468
Restricted funds	21,990
TOTAL EQUITY	5,817,710
TOTAL EQUITY AND LIABILITIES	6,231,067

Prospective Segmental Analysis by Strategy

	Forecast 2008/09 \$000
Net Surplus/(Deficit) by Strategy	
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)
Total	(223,617)
Council	243,536
Net Surplus/(deficit)	19,919

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	-
Total	107,714
Council	9,964
Total Annual Capital Expenditure Programme	117,678
Capital Expenditure Carried Forward from 2007/08	21,775
Total Capital Expenditure	139,453

Prospective Statement of Cash Flows

	Forecast 2008/09 \$000
Cash flows from operating activities	
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)
Net cash flow from operating activities	105,980
Cash flows from investing activities	
Dividends received	4,750
Interest received	100
Loans made/repaid	(5,000)
Purchase of property, plant and equipment	(139,453)
Net cash flow from investing activities	(139,603)
Cash flow from financing activities	
Increase in borrowings	56,279
Interest paid on borrowings	(22,656)
Decrease in borrowings	-
Net cash flow from financing activities	33,623
Net increase/(decrease) in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	1,883
Cash and cash equivalents at end of year	1,883