



**Date:** Wednesday, 30 June 2021  
**Time:** 9.00am  
**Location:** Council Chamber, Wairoa District Council,  
Coronation Square, Wairoa

# **AGENDA**

## **Late Reports**

## **Extraordinary Council Meeting**

**30 June 2021**

The agenda and associated papers are also available on our website: [www.wairoadc.govt.nz](http://www.wairoadc.govt.nz)

For further information please contact us 06 838 7309 or by email [info@wairoadc.govt.nz](mailto:info@wairoadc.govt.nz)

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## 1 GENERAL ITEMS

### 1.1 LONG TERM PLAN 2021-2031 LETTER OF REPRESENTATION

**Author:** Kimberley Tuapawa, Pouwhakarae – Pārongo / Wheako Kiritaki Group Manager Information and Customer Experience

**Authoriser:** Gary Borg, Pouwhakarae - Putea / Tautawhi Rangapu Group Manager Finance and Corporate Support

**Appendices:** Nil

#### 1. PURPOSE

- 1.1 This report recommends signing the Letter of Representation from Audit for Council's Long-Term Plan 2021-2031 (LTP). The letter is to be signed by the appropriate Council representative (Mayor) and then sent to the Audit team, whereupon they will issue an Audit report, which will enable Council to pass a resolution to adopt the Long-Term Plan 2021-2031. Following adoption of the LTP, a copy of the audit report will be inserted to Council's LTP.



#### RECOMMENDATION

The Pouwhakarae – Pārongo / Wheako Kiritaki Group Manager Information and Customer Experience RECOMMENDS that Council receive the report and sign the Letter of Representation for Council's Long Term Plan 2021-2031.

#### References (to or from other Committees)

Extraordinary Council. 30 June 2021. Adoption of the Long Term Plan 2021-2031.

#### Signatories

	
<p>Author Kimberley Tuapawa</p>	<p>Approved by Gary Borg</p>



**1.2 ADOPTION OF THE LONG TERM PLAN 2021-2031 CHANGES**

**Author:** Kimberley Tuapawa, Pouwhakarae – Pārongo / Wheako Kiritaki Group Manager Information and Customer Experience

**Authoriser:** Gary Borg, Pouwhakarae - Putea / Tautawhi Rangapu Group Manager Finance and Corporate Support

**Appendices:** 1. Schedule of Changes to the Long Term Plan 2021-2031 [↓](#)

**1. PURPOSE**

- 1.1 This report provides a Schedule of Changes to the Long Term Plan 2021-2031, attached as **Appendix 1 of this Late Item**. This report is being submitted as a late item, as these changes required by audit were made after the Agenda for this meeting had closed.



**RECOMMENDATION**

The Pouwhakarae – Pārongo / Wheako Kiritaki Group Manager Information and Customer Experience RECOMMENDS that Council adopt the Long Term Plan 2021-2031 (as per Appendix 1 of the report *Adoption of the Long Term Plan 2021-2031* and the associated Activity Management Plans as per Appendices 2-7 of the same report), with the changes outlined in the Schedule of Changes attached as **Appendix 1 of this late item**.

**References (to or from other Committees)**

Extraordinary Council. 30 June 2021. Adoption of the Long Term Plan 2021-2031.

**Signatories**

	
<p>Author Kimberley Tuapawa</p>	<p>Approved by Gary Borg</p>

## Schedule of Changes to the Long Term Plan 2021-2031

1	Updates to Performance Measures in Group Land Transport Activity Management Plan
2	Updates to Application of Capital Funding in Funding Impact Statements
3	Updates to Cash Flow Statement
4	Updates to Financial Strategy
5	Updates to Financial Prudence Benchmarks

1. **Updates to Land Transport measures:** Reduce level of internal measures in LTP Group Land Transport Activity Management Plan while retaining these in the Main Transportation Activity Management Plan. Replace some statements with more specific and measurable targets. The measures that have been removed are marked with red strike-through. Statements that have been replaced with more specific targets are highlighted in yellow.

## Earlier version:

The following measures describe how we will demonstrate progress and achievement in this area:

Levels of Service	Performance Measure	Target 2022	Target 2023	Target 2024	Target 2024+
The land transport network is designed and maintained to be safe	Number of deaths and serious injuries (DSIs) on the network*	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
	Collective risk (DSI rate per km)*	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
	Personal risk (DSI rate per kilometre)*	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
	The change from the previous financial year in the number of fatalities and serious injury crashes on the local road network, expressed as a number**	Change is less than or equal to 0	Change is less than or equal to 0	Change is less than or equal to 0	Change is less than or equal to 0
	Percentage of roads, by ONRC class, meeting width expectations	Increasing trend on previous year	Increasing trend on previous year	Increasing trend on previous year	Increasing trend on previous year
	Percentage of signs complying with agreed standards	Increasing trend on previous year	Increasing trend on previous year	Increasing trend on previous year	Increasing trend on previous year
Road users will experience a fair ride quality on a well-maintained and managed sealed road network asset	Average Roughness – sealed roads which meet smooth road standards for 'fair' ride quality*	Average NAASRA of sealed road network < 110	Average NAASRA of sealed road network < 110	Average NAASRA of sealed road network < 110	Average NAASRA of sealed road network < 110
	Condition of sealed road network:** The average quality of ride on a sealed local road network, measured by Smooth Travel Exposure.	≥ 90% of sealed network smoother than specified threshold	≥ 90% of sealed network smoother than specified threshold	≥ 90% of sealed network smoother than specified threshold	≥ 90% of sealed network smoother than specified threshold
	Condition of footpaths:** The percentage of footpaths in average condition or better (measured against WDC condition standards)	≥ 95%	≥ 95%	≥ 95%	≥ 95%
	Peak Roughness:** 85th & 95th percentile	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
	Road users consider the land transport service to be "fairly good, very good or better"	≥ 75%	≥ 75%	≥ 75%	≥ 75%
The land transport network is managed in a manner that assists the economic development of the district	Percentage of network unavailable to Class 1, % of network unavailable to 50 Max*	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year
	Number of bridges not meeting HCV Class 1 requirements	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year
Road assets are managed prudently to ensure long term financial sustainability for current and future generations	Condition of sealed road network:** The percentage of the sealed local road network that is resurfaced annually (by area).	As programmed	As programmed	As programmed	As programmed
	Response to service requests:** Percentage of customer service requests responded to within 5 days	≥ 90%	≥ 90%	≥ 90%	≥ 90%

Levels of Service	Performance Measure	Target 2022	Target 2023	Target 2024	Target 2024+
Road assets are managed prudently to ensure long term financial sustainability for current and future generations	Pavement Rehabilitation Cost (\$)*	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
	Chipseal resurfacing cost (\$)*	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
	Chipseal resurfacing average life achieved*	Greater than or equal to Council peer group	Greater than or equal to Council peer group	Greater than or equal to Council peer group	Greater than or equal to Council peer group
	Asphalt resurfacing cost (\$)*	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
	Asphalt resurfacing Average life achieved*	Greater than or equal to Council peer group	Greater than or equal to Council peer group	Greater than or equal to Council peer group	Greater than or equal to Council peer group
	Unsealed Metalling Cost (\$)*	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group	Less than or equal to Council peer group
Council quickly restores access on key routes after natural event	No. of journeys impacted by unplanned events*	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year
	No. of instances where road access is lost*	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year
Effects on the natural environment are minimised	CSR complaints related to dust	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year
	Percentage of programmed dust reduction initiatives completed annually	As programmed	As programmed	As programmed	As programmed



## New version:

The following measures describe how we will demonstrate progress and achievement in this area:

Levels of Service	Performance Measure	Target 2022	Target 2023	Target 2024	Target 2024+
The land transport network is designed and maintained to be safe	The change from the previous financial year in the number of fatalities and serious injury crashes on the local road network, expressed as a number**	Change is less than or equal to 0	Change is less than or equal to 0	Change is less than or equal to 0	Change is less than or equal to 0
Road users will experience a fair ride quality on a well-maintained and managed sealed road network asset	Average Roughness – sealed roads which meet smooth road standards for 'fair' ride quality*	Average NAASRA*** of sealed road network < 110	Average NAASRA of sealed road network < 110	Average NAASRA of sealed road network < 110	Average NAASRA of sealed road network < 110
	Condition of sealed road network:** The average quality of ride on a sealed local road network, measured by Smooth Travel Exposure.	≥ 90% of sealed network smoother than specified threshold	≥ 90% of sealed network smoother than specified threshold	≥ 90% of sealed network smoother than specified threshold	≥ 90% of sealed network smoother than specified threshold
	Condition of footpaths:* The percentage of footpaths in average condition or better (measured against WDC condition standards)	≥ 95%	≥ 95%	≥ 95%	≥ 95%
	Road users consider the land transport service to be "fairly good, very good or better"	≥ 75%	≥ 75%	≥ 75%	≥ 75%
The land transport network is managed in a manner that assists the economic development of the district	Percentage of network unavailable to Class 1, % of network unavailable to 50 Max	Class 1 < 0.1% 50 Max < 15%	Class 1 < 0.1% 50 Max < 15%	Class 1 < 0.1% 50 Max < 15%	Class 1 < 0.1% 50Max < 15%
	Number of bridges not meeting HCV Class 1 requirements	≤ 4	≤ 3	≤ 2	≤ 2
Road assets are managed prudently to ensure long term financial sustainability for current and future generations	Condition of sealed road network:** The percentage of the sealed local road network that is resurfaced annually (by area).	5.7 %	4.9 %	5.7 %	6 %
	Response to service requests:** Percentage of customer service requests responded to within 5 days	≥ 90%	≥ 90%	≥ 90%	≥ 90%
Council quickly restores access on key routes after natural event	No. of journeys impacted by unplanned events*	Baseline to be determined in first year of measurement	2% decrease on previous year	2% decrease on previous year	2% decrease on previous year
	No. of instances where road access is lost*	Baseline to be determined in first year of measurement	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year
Effects on the natural environment are minimised	CSR complaints related to dust	Baseline to be determined in first year of measurement	Decreasing trend on previous year	Decreasing trend on previous year	Decreasing trend on previous year
	Percentage of programmed dust reduction initiatives completed annually	100% Y1 = 0 sites	100% Y2 = 0 sites	100% Y3 = 2 Sites	100%

\*This is a measure from the One Network Road Classification (ONRC).

\*\*This is a mandatory measure from DIA.

\*\*\* National Association of Australian State Road Authorities



2. Updates to Whole of Council Funding Impact Statements and Activity-level Funding Impact Statements for Wastewater, Transport, Community Facilities and Corporate Functions: Transferring application of capital funding for renewals from 'levels of service' category to 'replace existing assets' category.

Earlier version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	100	259	-	-	-	-	-	-	871	893
- to improve the level of service	-	3,588	109	1,429	96	67	71	100	-	-	-
- to replace existing assets	2,691	2,525	104	80	54	61	281	506	635	311	287
Increase (decrease) in reserves	(933)	(105)	(52)	(1,406)	(54)	(61)	(263)	(506)	(272)	(311)	(287)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	1,758	6,108	420	103	96	67	89	100	363	871	893
Surplus (deficit) of capital funding (C-D)	(213)	(279)	(515)	(589)	(607)	(626)	(643)	(663)	(695)	(721)	(752)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

New version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	100	259	-	-	-	-	-	-	871	893
- to improve the level of service	-	1,410	52	1,369	32	-	-	23	-	-	-
- to replace existing assets	2,691	4,703	161	140	118	128	352	563	635	311	287
Increase (decrease) in reserves	(933)	(105)	(52)	(1,406)	(54)	(61)	(263)	(506)	(272)	(311)	(287)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	1,758	6,108	420	103	96	67	89	100	363	871	893
Surplus (deficit) of capital funding (C-D)	(213)	(279)	(515)	(589)	(607)	(626)	(643)	(663)	(695)	(721)	(752)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

Earlier version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	6,362	6,912	4,254	5,635	12,287	5,827	5,322	5,111	4,879	5,707	4,646
- to replace existing assets	7,120	3,643	3,400	3,493	3,976	3,899	3,782	4,171	4,245	4,471	4,526
Increase (decrease) in reserves	(1,914)	(794)	(761)	(829)	(994)	(1,031)	(1,013)	(1,063)	(1,043)	(1,184)	(1,115)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	11,568	9,761	6,893	8,299	15,269	8,695	8,091	8,219	8,081	8,994	8,057
Surplus (deficit) of capital funding (C-D)	(1,508)	(919)	(943)	(1,097)	(1,449)	(1,639)	(1,782)	(1,914)	(2,033)	(2,176)	(2,302)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

New version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	6,362	2,960	2,209	2,408	3,022	3,705	3,226	2,940	2,412	3,211	2,167
- to replace existing assets	7,120	7,595	5,365	6,720	13,241	6,021	5,878	6,342	6,712	6,967	6,985
Increase (decrease) in reserves	(1,914)	(794)	(761)	(829)	(994)	(1,031)	(1,013)	(1,063)	(1,043)	(1,184)	(1,115)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	11,568	9,761	6,893	8,299	15,269	8,695	8,091	8,219	8,081	8,994	8,057
Surplus (deficit) of capital funding (C-D)	(1,508)	(919)	(943)	(1,097)	(1,449)	(1,639)	(1,782)	(1,914)	(2,033)	(2,178)	(2,302)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

Earlier version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	85	-	-	167	-	21	22	18	-	-
- to improve the level of service	1,546	70	26	26	67	28	20	29	118	30	31
- to replace existing assets	78	336	100	204	110	111	115	115	163	122	254
Increase (decrease) in reserves	(513)	(207)	(179)	(195)	(101)	(101)	(106)	(106)	(153)	(111)	(244)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	1,111	284	35	35	243	38	58	60	146	41	41
Surplus (deficit) of capital funding (C-D)	116	(249)	(242)	(269)	(287)	(306)	(318)	(331)	(356)	(378)	(390)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

New version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	85	-	-	167	-	21	22	18	-	-
- to improve the level of service	1,546	60	16	16	57	17	17	17	47	18	18
- to replace existing assets	78	346	198	214	121	122	126	127	234	134	267
Increase (decrease) in reserves	(513)	(207)	(179)	(195)	(101)	(101)	(106)	(106)	(153)	(111)	(244)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	1,111	284	35	35	243	38	58	60	146	41	41
Surplus (deficit) of capital funding (C-D)	116	(249)	(242)	(269)	(287)	(306)	(318)	(331)	(356)	(378)	(390)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

Earlier version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	1,336	250	-	-	-	-	-	-	-	-	19
- to replace existing assets	195	520	112	214	252	195	197	152	301	277	273
Increase (decrease) in reserves	(127)	(355)	(93)	(214)	(246)	(102)	(162)	(137)	(295)	(277)	(267)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	1,403	415	19	-	6	13	35	15	6	-	25
Surplus (deficit) of capital funding (C-D)	(126)	103	63	23	(58)	(118)	(138)	(169)	(188)	(188)	(191)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

New version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	1,336	250	-	-	-	-	-	-	-	-	-
- to replace existing assets	195	520	112	214	252	195	197	152	301	277	292
Increase (decrease) in reserves	(127)	(355)	(93)	(214)	(246)	(102)	(162)	(137)	(295)	(277)	(267)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	1,403	415	19	-	6	13	35	15	6	-	25
Surplus (deficit) of capital funding (C-D)	(126)	103	63	23	(58)	(118)	(138)	(169)	(188)	(188)	(191)
Funding balance ((A-B) + (C-D))	-	-	-	-	-	-	-	-	-	-	-

Earlier version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	715	599	-	167	1,109	509	22	10	871	893
- to improve the level of service	9,364	12,315	4,917	7,196	12,462	5,933	5,440	5,259	5,624	5,902	4,864
- to replace existing assets	11,239	7,544	4,260	5,434	7,320	6,657	5,302	6,000	6,241	6,190	6,343
Increase (decrease) in reserves	(3,900)	(1,914)	(1,829)	(3,766)	(2,320)	(2,451)	(2,520)	(2,890)	(2,665)	(3,003)	(3,000)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	16,623	18,660	7,947	8,864	17,637	11,248	8,883	8,479	9,218	9,960	9,100
Surplus (deficit) of capital funding (C-D)	(1,736)	(1,801)	(1,812)	(2,309)	(3,458)	(3,868)	(4,195)	(4,422)	(4,720)	(4,919)	(5,098)
Funding balance ((A-B) + (C-D))											

New version:

Application of capital funding											
Capital expenditure											
- to meet additional demand	-	715	599	-	167	1,109	509	22	10	871	893
- to improve the level of service	9,364	6,175	2,885	3,898	3,123	3,733	3,261	3,000	3,086	3,394	2,374
- to replace existing assets	11,239	13,604	6,292	8,732	16,667	8,857	7,561	8,347	8,779	8,698	8,833
Increase (decrease) in reserves	(3,900)	(1,914)	(1,829)	(3,766)	(2,320)	(2,451)	(2,528)	(2,890)	(2,665)	(3,003)	(3,000)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	16,623	18,660	7,947	8,864	17,637	11,248	8,883	8,479	9,218	9,960	9,100
Surplus (deficit) of capital funding (C-D)	(1,736)	(1,801)	(1,812)	(2,309)	(3,458)	(3,868)	(4,195)	(4,422)	(4,720)	(4,919)	(5,098)
Funding balance ((A-B) + (C-D))											

### 3. Updates to *Ability to Borrow* text and graph content and Debt Servicing as % of Local Revenue graph in Financial Strategy.

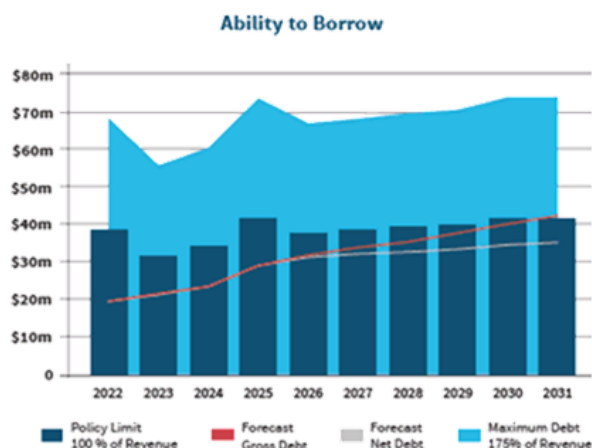
**Ability to borrow:** Original graph showed year by year movement. Replacement graph shows cumulative effect and is consistent with the final financial statements.

**Debt servicing:** Original graph was based on assumption of maximum borrowing. Replacement graph takes account of debt repayments and is based upon net debt per the financial statements.

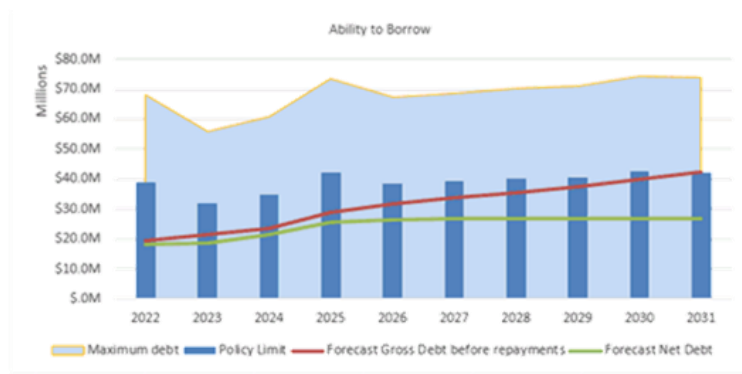
#### Challenge 1 – Ability to Borrow

To meet its capital works programme Council will need to borrow, on average, nearly \$3 million extra every year, with \$5 million required in 2021/22 and \$5.5 million in 2024/25. At 1 July 2021 Council's total external borrowing is expected to be \$14.5 million. ~~if we do not raise sufficient revenue for loan repayments, and by 2030/31 our gross debt is forecast to would be \$42 million, which equates to 100% of total revenue. By rating for loan servicing, including repayments, we will be able to repay loans or offset against investments so that net debt will level out at \$27 million.~~ These amounts are manageable, but debt levels will be much higher than was anticipated in the LTP 2018-28. Considering that only a few

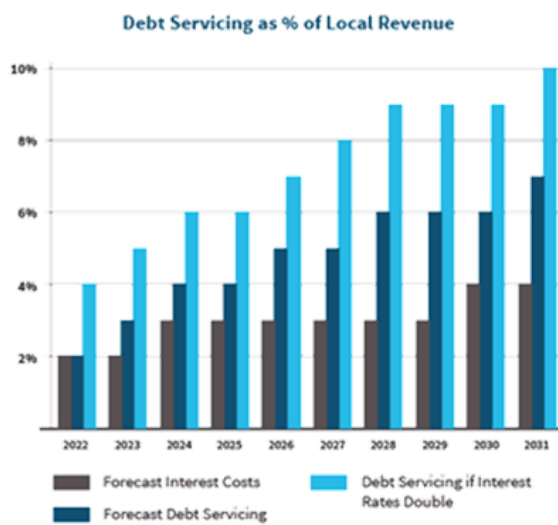
Earlier version:



New version:



**Earlier version:**



**New version:**





4. **Updates to Cash Flow Statement.** This is reflecting previous updates to the Statement of Financial Position flowing through into the Statement of Cash Flows.

*Earlier version:*

TE MATAPAE KAPEWHITI											
PROSPECTIVE STATEMENT OF CASH FLOWS											
for the 10 years to 30 June 2031											
	AP 2021 \$000	LTP 2022 \$000	LTP 2023 \$000	LTP 2024 \$000	LTP 2025 \$000	LTP 2026 \$000	LTP 2027 \$000	LTP 2028 \$000	LTP 2029 \$000	LTP 2030 \$000	LTP 2031 \$000
<b>Cash flows from operating activities</b>											
Rates received	14,737	18,596	17,578	18,134	19,394	21,088	21,762	22,013	22,688	23,489	24,310
Other revenue	22,752	19,162	14,122	15,049	20,128	17,124	16,107	16,675	16,621	17,446	16,907
Investment income	1,154	471	563	594	576	604	611	650	687	731	769
Subvention income	-	250	125	100	100	100	100	100	100	100	100
Payments to suppliers and employees	(19,129)	(25,985)	(25,433)	(24,538)	(24,408)	(26,856)	(27,060)	(27,273)	(27,583)	(28,364)	(29,085)
Interest paid	(1,186)	(368)	(495)	(547)	(593)	(731)	(801)	(852)	(888)	(973)	(1,058)
<b>Net cash flows from operating activities</b>	<b>18,328</b>	<b>12,126</b>	<b>6,460</b>	<b>8,792</b>	<b>15,197</b>	<b>11,329</b>	<b>10,719</b>	<b>11,313</b>	<b>11,625</b>	<b>12,429</b>	<b>11,943</b>
<b>Cash flows from investing activities</b>											
Sale of property, plant and equipment	16	61	37	47	107	28	65	112	16	55	107
Sale of financial assets	-	1,026	1,739	367	273	276	-	-	-	-	-
Purchase of financial assets	(2,115)	-	-	-	-	-	-	-	-	-	-
Purchase of property, plant and equipment	(20,604)	(19,987)	(8,791)	(11,893)	(19,798)	(12,287)	(11,229)	(11,227)	(11,636)	(12,732)	(11,910)
<b>Net cash flows used in investing activities</b>	<b>(22,703)</b>	<b>(18,900)</b>	<b>(7,015)</b>	<b>(11,479)</b>	<b>(19,418)</b>	<b>(11,983)</b>	<b>(11,164)</b>	<b>(11,115)</b>	<b>(11,620)</b>	<b>(12,677)</b>	<b>(11,803)</b>
<b>Cash flows from financing activities</b>											
Loans raised	2,702	4,949	3,567	5,369	6,028	1,290	34	-	-	-	-
Borrowings repaid	-	-	(1,500)	(3,500)	(2,000)	(2,000)	(3,000)	(4,526)	(4,624)	(6,616)	(8,309)
<b>Net cash flows from financing activities</b>	<b>2,702</b>	<b>4,949</b>	<b>2,067</b>	<b>1,869</b>	<b>4,028</b>	<b>(710)</b>	<b>(2,966)</b>	<b>(4,526)</b>	<b>(4,624)</b>	<b>(6,616)</b>	<b>(8,309)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(1,673)</b>	<b>(1,825)</b>	<b>1,512</b>	<b>(818)</b>	<b>(193)</b>	<b>(1,364)</b>	<b>(3,411)</b>	<b>(4,328)</b>	<b>(4,619)</b>	<b>(6,864)</b>	<b>(8,169)</b>
Cash and cash equivalents at beginning of year	3,645	3,095	1,270	2,782	1,963	3,270	5,406	5,995	6,667	9,048	10,184
<b>Cash and cash equivalents at end of year</b>	<b>1,972</b>	<b>1,270</b>	<b>2,782</b>	<b>1,964</b>	<b>1,770</b>	<b>1,906</b>	<b>1,995</b>	<b>1,667</b>	<b>2,048</b>	<b>2,184</b>	<b>2,015</b>
<b>Made up of</b>											
Cash	50	11	178	417	714	1,134	689	325	1,007	764	582
Short term deposits	1,922	1,259	2,604	1,547	1,056	772	1,306	1,342	1,041	1,420	1,433
<b>Cash and cash equivalents at end of year</b>	<b>1,972</b>	<b>1,270</b>	<b>2,782</b>	<b>1,964</b>	<b>1,770</b>	<b>1,906</b>	<b>1,995</b>	<b>1,667</b>	<b>2,048</b>	<b>2,184</b>	<b>2,015</b>

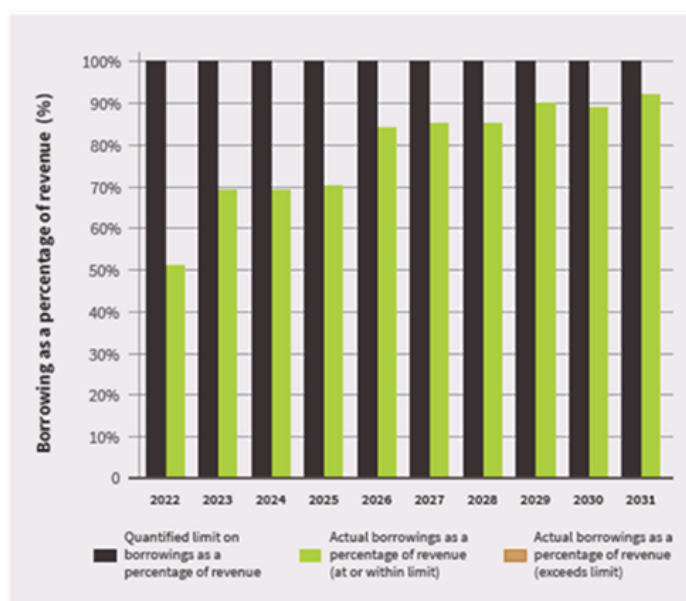
*New version:*

## STATEMENT OF CASH FLOWS

	Annual Plan 2020/21	30-Jun-22	30-Jun-23	30-Jun-24	30-Jun-25	30-Jun-26	30-Jun-27	30-Jun-28	30-Jun-29	30-Jun-30	30-Jun-31
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>											
Rates received	14,737	18,596	17,578	18,134	19,394	21,088	21,762	22,013	22,688	23,489	24,310
Other revenue	22,752	19,162	14,122	15,049	20,128	17,124	16,107	16,675	16,621	17,446	16,907
Investment income	1,154	471	563	594	576	604	611	650	687	731	769
Subvention income	-	250	125	100	100	100	100	100	100	100	100
Payments to suppliers and employees	(19,129)	(25,985)	(25,433)	(24,538)	(24,408)	(26,856)	(27,060)	(27,273)	(27,583)	(28,364)	(29,085)
Interest paid	(1,186)	(368)	(495)	(547)	(593)	(731)	(801)	(852)	(888)	(973)	(1,058)
<b>Net cash flows from operating activities</b>	<b>18,328</b>	<b>12,126</b>	<b>6,460</b>	<b>8,792</b>	<b>15,197</b>	<b>11,329</b>	<b>10,719</b>	<b>11,313</b>	<b>11,625</b>	<b>12,429</b>	<b>11,943</b>
<b>Cash flows from investing activities</b>											
Sale of property, plant and equipment	16	61	37	47	107	28	65	112	16	55	107
Sale of financial assets	-	1,026	1,739	367	273	276	-	-	-	-	-
Purchase of financial assets	(2,115)	-	-	-	-	-	-	-	-	-	-
Purchase of property, plant and equipment	(20,604)	(19,987)	(8,791)	(11,893)	(19,798)	(12,287)	(11,229)	(11,227)	(11,636)	(12,732)	(11,910)
<b>Net cash flows used in investing activities</b>	<b>(22,703)</b>	<b>(18,900)</b>	<b>(7,015)</b>	<b>(11,479)</b>	<b>(19,418)</b>	<b>(11,983)</b>	<b>(11,164)</b>	<b>(11,115)</b>	<b>(11,620)</b>	<b>(12,677)</b>	<b>(11,803)</b>
<b>Cash flows from financing activities</b>											
Loans raised	2,702	4,949	3,567	5,368	6,028	2,790	2,534	1,474	2,376	2,384	1,691
Borrowings repaid	-	-	(1,500)	(3,500)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
<b>Net cash flows from financing activities</b>	<b>2,702</b>	<b>4,949</b>	<b>2,067</b>	<b>1,868</b>	<b>4,028</b>	<b>790</b>	<b>534</b>	<b>(526)</b>	<b>376</b>	<b>384</b>	<b>(309)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,673)</b>	<b>(1,825)</b>	<b>1,512</b>	<b>(819)</b>	<b>(193)</b>	<b>136</b>	<b>89</b>	<b>(328)</b>	<b>381</b>	<b>136</b>	<b>(169)</b>
Cash and cash equivalents at beginning of year	3,645	3,095	1,270	2,782	1,963	1,770	1,906	1,995	1,667	2,048	2,184
<b>Cash and cash equivalents at end of year</b>	<b>1,972</b>	<b>1,270</b>	<b>2,782</b>	<b>1,963</b>	<b>1,770</b>	<b>1,906</b>	<b>1,995</b>	<b>1,667</b>	<b>2,048</b>	<b>2,184</b>	<b>2,015</b>
<b>Made up of:</b>											
Cash	50	11	178	416	714	1,134	689	325	1,007	764	582
Short term deposits	1,922	1,259	2,604	1,547	1,056	772	1,306	1,342	1,041	1,420	1,433
<b>Cash and cash equivalents at end of year</b>	<b>1,972</b>	<b>1,270</b>	<b>2,782</b>	<b>1,963</b>	<b>1,770</b>	<b>1,906</b>	<b>1,995</b>	<b>1,667</b>	<b>2,048</b>	<b>2,184</b>	<b>2,015</b>

5. **Updates to Debt Affordability Benchmark:** Original graph was based on assumption of maximum borrowing. Replacement graph takes account of debt repayments and is based upon net debt per the financial statements.

*Earlier version:*



*New version:*



