

shaping
OURfuture
TOGETHER
NEW PLYMOUTH DISTRICT



ANNUAL REPORT 2015/16



Te Kaunihera-ā-Rohe o Ngāmotu
NEW PLYMOUTH DISTRICT COUNCIL
newplymouthnz.com



Contents

Introduction

From the Mayor and Chief Executive	2
Our services at a glance	4
Our role	5
Governance structure	5
Who we are	6
What we stand for	8
Working together with Māori	10
Financial summary	14
Benchmarks	18

Council Services

Introduction to Council Services	25
Parks	26
Roads and Footpaths	29
Stormwater Drainage	33
Flood Protection and Control Works	35
Solid Waste and Kerbside Collection	37
Water Supply	40
Wastewater Treatment	44
Emergency Management and Business Continuance	47
Community Partnerships	49
Govett-Brewster Art Gallery	51
Puke Ariki and District Libraries	53
Recreation and Events	56
Regulatory Services	59
Economic Development	63
Civic and Democracy Services	65
Management of Investments and Funding	67
Funding from External Sponsors	69

Financial Statements

Statement of comprehensive revenue and expense	72
Statement of financial position	73
Statement of changes in equity	74
Statement of cash flows	75
Notes to the financial statements	76
Funding Impact Statements	117

Council-controlled Organisations

New Plymouth Airport Joint Venture	136
Forestry Joint Ventures	138
Taranaki Investment Management Limited	139
Tasmanian Land Company Limited	140
Venture Taranaki Trust	141

Auditor's Report	145
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Statement of Compliance and Responsibility	149
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From the Mayor and Chief Executive



Change, big decisions and laying the foundations for a bright future were the key themes of the 12 months covered in this Annual Report.

We certainly 'got off to a flyer' with the opening of the combined Govett-Brewster Art Gallery/Len Lye Centre. Many years in the making, this spectacular home of contemporary art and the visionary works of Len Lye has already become a regional icon. We are extremely grateful for the work of those who imagined this project and the incredible fundraising efforts that transformed a dream into a reality.

Equally as significant, the beginning of the 2015/16 year saw work begin in earnest delivering on the District Blueprint, the spatial plan that will guide future decisions and how the Council plans and delivers its services to the community over the next 30 years. The Blueprint's eight key directions provide a clear signal to other agencies, businesses, industry and the community on how we will focus our resources and deliver on our community outcomes.

The remainder of the 2015/16 year was packed with activity – some of which you'll find listed below – culminating in a year-end \$18.3 million surplus, thanks largely to a strong performance from the Perpetual Investment Fund.

Andrew Judd
New Plymouth District Mayor

Barbara McKerrow
Chief Executive

The year at a glance

July 2015

The Council's new staff leadership structure is announced.

Nine long-serving members of the community receive Citizens' Awards, including a posthumous award for volunteer fire service member and Council employee Ron Millman.

The All Blacks announce they'll face Argentina at Yarrow Stadium, New Plymouth in 2017.

The combined Govett-Brewster Art Gallery/Len Lye Centre opens its doors to the public.

NPDC discusses possible New Plymouth flights with Jetstar.

August 2015

Yarrow Stadium hosts rugby and football in quick succession as the Port Taranaki Bulls match against Wellington is followed by the Wellington Phoenix versus New Zealand A.

The Council moves to clarify regulations around the use of drone aircraft in public spaces.

September 2015

Jetstar confirms it will start New Plymouth flights to and from Auckland in February 2016.

Delivery of new rubbish bags begins ahead of new recycling kerbside collection service starting in October.

TSB Bank announces it will continue to sponsor the Council's Festival of Lights for another three years.

October 2015

Animal control officers and parking wardens begin trialling body-worn cameras.

The Council decides how to use the 2014/15 operational cash surplus, including \$377,000 for storm damage repairs, \$450,000 for the disaster recovery fund and \$200,000 for preventative maintenance across the roading network.

The district's new kerbside rubbish and recycling collection service gets under way.

The Council agrees to trial free Saturday parking from 7 November 2015 to 16 January 2016 in New Plymouth's CBD.

November 2015

Recycling doubles and waste to landfill halves after only six weeks of the new kerbside rubbish and recycling collection.

The trial of free Saturday parking in New Plymouth's CBD gets under way.

The Council enters into a binding agreement for the sale of Tasman Farms.

A surplus Council building is relocated to New Plymouth Airport where it will later become the terminal for Jetstar.

December 2015

Welbourn Primary becomes the tenth district school to have a 40km/h variable speed limit for road users.

The 'What Are You Missing?' summer road safety campaign is launched.

A new family of signs and rubbish bins are installed at Pukekura Park.

The TSB Bank Festival of Lights kicks off on Boxing Day.

January 2016

Puke Ariki's mobile library service visits holiday hot spots including Urenui Holiday Park and Oakura Beach.

An investigation of earthquake risk in central New Plymouth begins with the drilling of boreholes to gain a better understanding of the soil structure.

New Zealand Transport Agency confirms funding for bypasses of Mount Messenger and the Awakino Tunnel.

The PayMyPark smartphone app is launched, enabling cashless parking in New Plymouth's CBD.

February 2016

Jetstar commences New Plymouth flights to and from Auckland.

A 12-week project to improve public safety on lower Carrington Street, New Plymouth begins.

The Civic Centre flies the alternative New Zealand flag alongside the existing one, ahead of March's flag referendum.

An electrical fault at the Waitara pumping station results in some wastewater being discharged more than 1km out to sea.

Dry weather sees water restrictions introduced across the district, and then heavy rain sees them lifted on the last day of the month.

The Council's sale of Tasman Farms to Moon Lake Investments is approved by Australia's Foreign Investment Review Board.

March 2016

The Council elects to consult on three key proposals for its 2016/17 Annual Plan.

A review of the Council-controlled organisation Venture Taranaki Trust finds it is making a positive difference and there are opportunities to improve the strategic framework within which it operates.

New legislation comes into force for all businesses selling food.

Heavy rain causes surface flooding in the district, mostly in New Plymouth city.

April 2016

Pukekura Park is confirmed as a Garden of National Significance for a further three years.

Public consultation begins on the Annual Plan 2016/17.

Public consultation begins on a proposed Local Bill concerning the Waitara endowment lands.

May 2016

Phase two of major upgrades to the New Plymouth Wastewater Treatment Plant begins.

The Todd Energy Aquatic Centre holds its inaugural Pooches' Party, for dogs and their owners.

The Council receives a record number of public submissions - 1,389 - to an annual plan.

The Shaping Our City programme to refresh and revitalise New Plymouth's CBD gets under way.

June 2016

It is announced that Wellington Phoenix and Western Sydney Wanderers will take part in Yarrow Stadium's first ever A-League football match, in February 2017.

Remote-controlled Spider mowers are introduced in parks and reserves for gradients more than 30 degrees.

The new kerbside rubbish and recycling services receives a big tick of approval in the Council's annual customer satisfaction survey.

Greater support for leaseholders is among amendments made to the local Bill concerning the Waitara endowment lands.

The Council purchases Te Kohia Pa, where the first shots were fired in the First Taranaki War in 1840.

The cricket pitch at Pukekura Park is named the country's best at National Turf Conference Awards.



This is New Plymouth District

Spanning an area of 2,324km²
Home to 74,184 people
Population growth of 7.7% since 2006



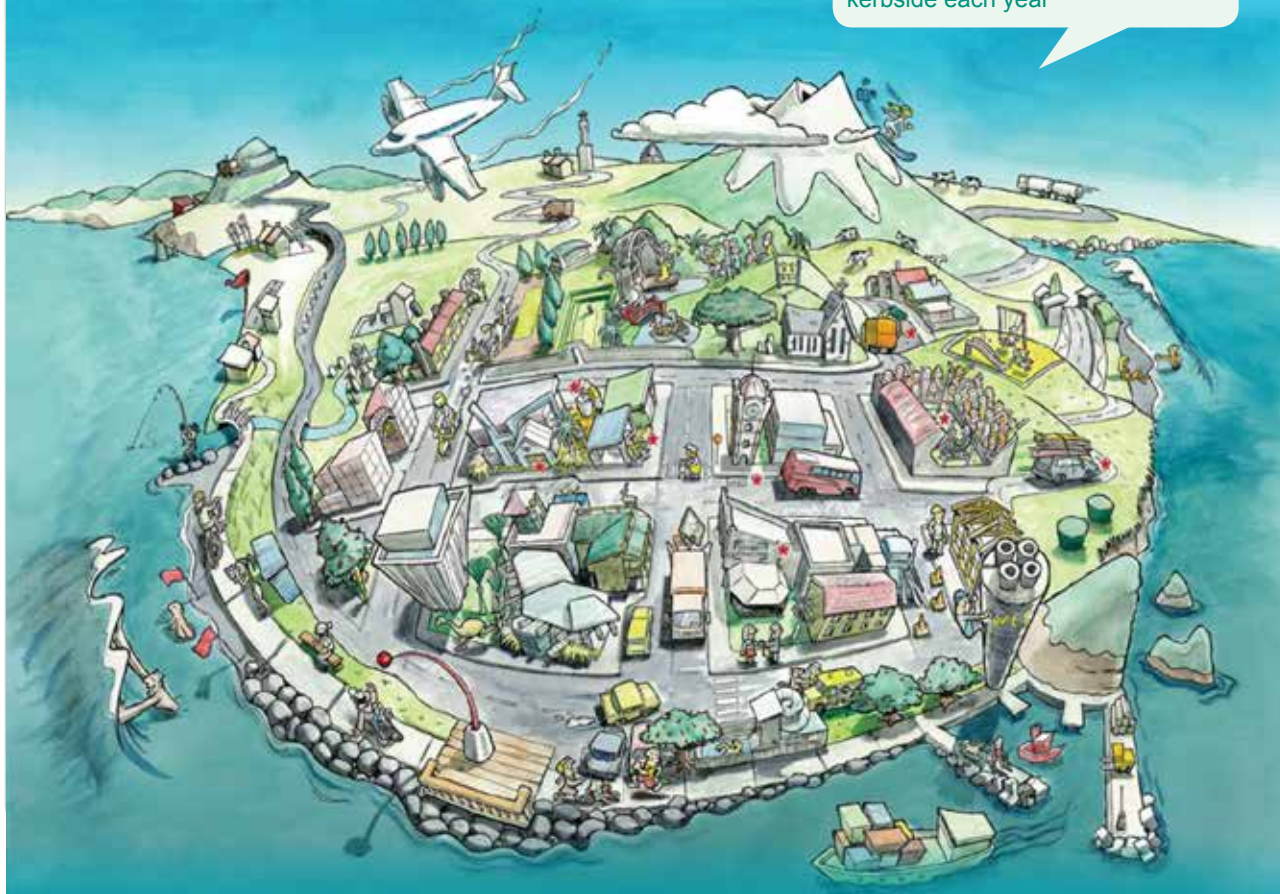
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We support:

95 dogs being re-homed every year

We collect:

5,000 tonnes of recycling and
8,500 tonnes of refuse at the
kerbside each year



We operate:

- 4 multi-purpose recreation, sport and entertainment venues
- 6 libraries and a mobile library bus service that service 54,850 library members
- 1 art gallery
- 10 cemeteries and 1 regional crematorium
- 5 transfer stations and 1 regional landfill
- 20 water reservoirs with a total capacity of 63,000m³
- 4 water treatment plants
- 34 pump stations and 704km of sewers servicing more than 25,200 properties

We maintain:

- 1,111km of sealed roads
- 168km of unsealed roads
- 532km of footpaths
- 82km of walkways, including 12.7km of coastal walkway
- 36 neighbourhood reserves
- 1,525 hectares of park and reserve land
- 11 urban halls

We provide:

- 49 playgrounds
- 24 sports parks
- 9 skate park sites
- 5 swimming pools
- 6 camping grounds
- 54 public toilets
- 35.4 litres of drinking water a day

Our Role and Governance Structure

Our Role

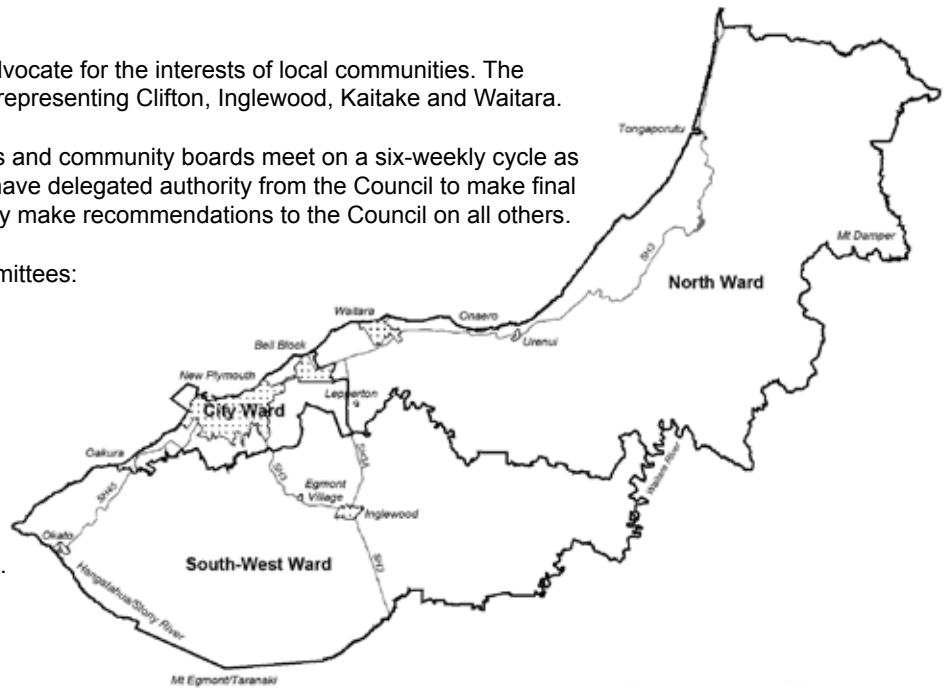
The Council is made up of 15 elected members - the Mayor and 14 councillors representing three wards (New Plymouth City, North and South-West). The Mayor's role includes leading the development of plans, policies and budgets for the consideration of councillors.

Community boards represent and advocate for the interests of local communities. The Council has four community boards representing Clifton, Inglewood, Kaitake and Waitara.

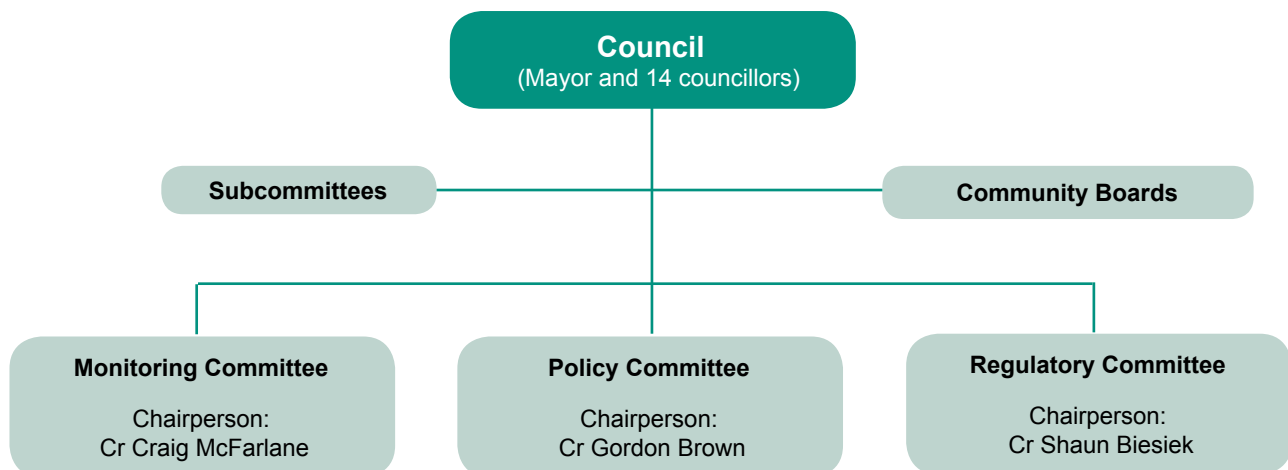
The Council, its standing committees and community boards meet on a six-weekly cycle as required. The standing committees have delegated authority from the Council to make final decisions on certain matters and they make recommendations to the Council on all others.

There are also a number of subcommittees:

- Audit & Risk.
- Community Funding Investment.
- Creative Communities Advisory.
- District Licensing.
- Finance.
- Len Lye.
- Performance Review.
- Yarrow Stadium Joint Committee.



Governance Structure



Standing committees and their objectives:

Monitoring Committee: Ensures effective and efficient implementation of the Long-Term Plan, Annual Plan, Annual Report, delivery of services and asset management in accordance with the approved plans and policies. Monitors the Council's performance, progress and financial position against, and ensures all activities comply with, legislation, strategies, policies and plans.

Policy Committee: Develops strategies, policies and plans for the Council to promote the district's Community Outcomes and priorities and considers matters that are not the function of another committee.

Regulatory Committee: Ensures effective and efficient exercise of statutory regulatory functions, implementation of the District Plan and enforcement of the Council's bylaws, regulations and policies. Oversees, coordinates and directs the development and review of the District Plan.

Who We Are



Mayor and Councillors



Mayor Andrew Judd



Deputy Mayor
Heather Dodunski MNZM, JP
New Plymouth City Ward



Cr Keith Allum
New Plymouth City Ward



Cr Shaun Biesiek
New Plymouth City Ward



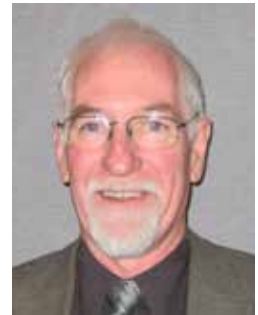
Cr Gordon Brown
New Plymouth City Ward



Cr Murray Chong
New Plymouth City Ward



Cr Grant Coward
New Plymouth City Ward



Cr Harry Duynhoven
New Plymouth City Ward



Cr Richard Handley
New Plymouth City Ward



Cr Colin Johnston
North Ward



Cr Richard Jordan
South-West Ward



Cr Craig McFarlane
North Ward



Cr Marie Pearce
South-West Ward



Cr Howie Tamati
New Plymouth City Ward



Cr Roy Weaver
New Plymouth City Ward

Community Board Members

Clifton Community Board

Ken Bedford (Chairperson)
John Hill
Judy Ransom JP
Elaine Selby

Kaitake Community Board

Doug Hislop (Chairperson)
Paul Coxhead
Mike Pillette
Keith Plummer

Inglewood Community Board

Phillip Rowe (Chairperson)
Jenny Bunn
Donald McIntyre
Kevin Rowan

Waitara Community Board

Joe Rauner (Chairperson)
Trevor Dodunski
Andrew Larsen
Bill Simpson

The Executive Team

The Council's Executive and Council staff implement Council decisions and manage the district's day-to-day operations.



Barbara McKerrrow
Chief Executive



Alan Bird
Chief Financial Officer



Sue Davidson
Chief Operating Officer



Liam Hodgetts
Group Manager Strategy



Gaye Batty
Business Transformation Manager
(Project Management Office)



Andrea Smith
Group Manager
Organisational Development

What We Stand For



In preparing its LTP the Council adopted a new strategic framework to guide decision making, planning and development of strategy and policy. The framework consists of the Shaping Our Future Together (SOFT) vision, outcomes and principles and the Blueprint.

The SOFT engagement programme included community conversations with the public in urban centres throughout the district, with community groups, leaders, a CBD

Liaison Group and online chats with the Mayor. The strong message from our community was that New Plymouth District offers a great lifestyle and we need to value what we have. Residents said the Council has a key leadership role to play in articulating a vision for the district and working in partnership with the community to keep the district progressing in line with public priorities.

Outcomes: What the vision means for the future

<p>OUR ECONOMY</p> <p>A STRONG AND RESILIENT ECONOMY</p> <ul style="list-style-type: none"> Sustainable management of economic resources Innovation and creativity Industry diversification 	<p>OUR ENVIRONMENT</p> <p>A CLEAN, GREEN, LIVEABLE ENVIRONMENT</p> <ul style="list-style-type: none"> Sustainable management and protection of natural resources Liveable environments Forward planning for future challenges 	<p>OUR COMMUNITY</p> <p>AN INCLUSIVE AND CONNECTED COMMUNITY</p> <ul style="list-style-type: none"> Foster pride and collective sense of identity Celebrate vibrant Taranaki lifestyle Strong, resilient and safe communities that value diversity
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FOUR KEY PRINCIPLES FOR HOW THE COUNCIL WILL WORK:
 Stewardship of Resources - Valuing Te Ao Māori -
 Facilitation, Collaboration and Partnership - Open and Honest Engagement



The Blueprint supports the implementation of the SOFT vision and will help guide Council decision making to deliver more integrated social, economic and environmental community outcomes. The Blueprint contains eight key directions that will be the Council's

focus for planning during the next 30 years. The eight key directions provide a clear signal to other agencies, businesses, industries and the community on how the Council will focus its resources and deliver on the community outcomes.

Blueprint Key Directions



CENTRAL CITY

Champion a thriving central city for all

New Plymouth CBD is the commercial hub of the region. However, job growth has been focussed in our northern industrial areas rather than the CBD. Providing a thriving CBD will increase retail experiences and grow small business opportunities.



COMMUNITIES

Strengthen and connect local communities

Strengthening and connecting local communities ensures that they become successful, safe and liveable environments for residents. Providing high-quality infrastructure within local communities helps to support business and industry initiatives.



ENVIRONMENT

Enhance the natural environment with biodiversity links and clean waterways

The district has a unique natural environment with significant areas of indigenous vegetation, and rivers and waterways that flow from the mountain to the sea. Enhancing biodiversity and collaborating with landowners will help achieve biodiversity outcomes.



INDUSTRY

Strengthen and manage rural economy, industry, the port and the airport

New economies are the basis for a more resilient economy, and to do this we need to attract and retain businesses and talented workers.



CITIZENS

Enable engaged and resilient citizens

Engaging and enabling citizens helps build community resilience. Providing events in our parks and open spaces and building strong strategic partnerships with the community enables community connectedness and leads to more sustainable social, economic and environmental outcomes.



DESTINATION

Become a world-class destination

A world-class destination, using both our natural and man-made attractions, will create employment and tourism opportunities as well as acting as a lightning rod for attracting new businesses and talent to New Plymouth.



GROWTH

Direct a cohesive growth strategy that strengthens the city and townships

New growth areas are required to respond to growing population trends within the district. Identifying where these growth areas are and ensuring there is adequate land supply and network infrastructure available is essential in planning for these areas.



TALENT

Grow and diversify new economies that attract and retain entrepreneurs, talented workers and visitors

This key direction supports our existing strengths as an economy. This includes the provision of appropriate infrastructure and ensuring our regulatory frameworks support businesses.

Working Together with Māori



Section 81 of the Local Government Act 2002 requires the Council to outline how it provides opportunities for Māori to participate in Council decision-making. This section explains the current arrangements that the Council has to support this requirement and the additional steps that are needed to progress this objective.

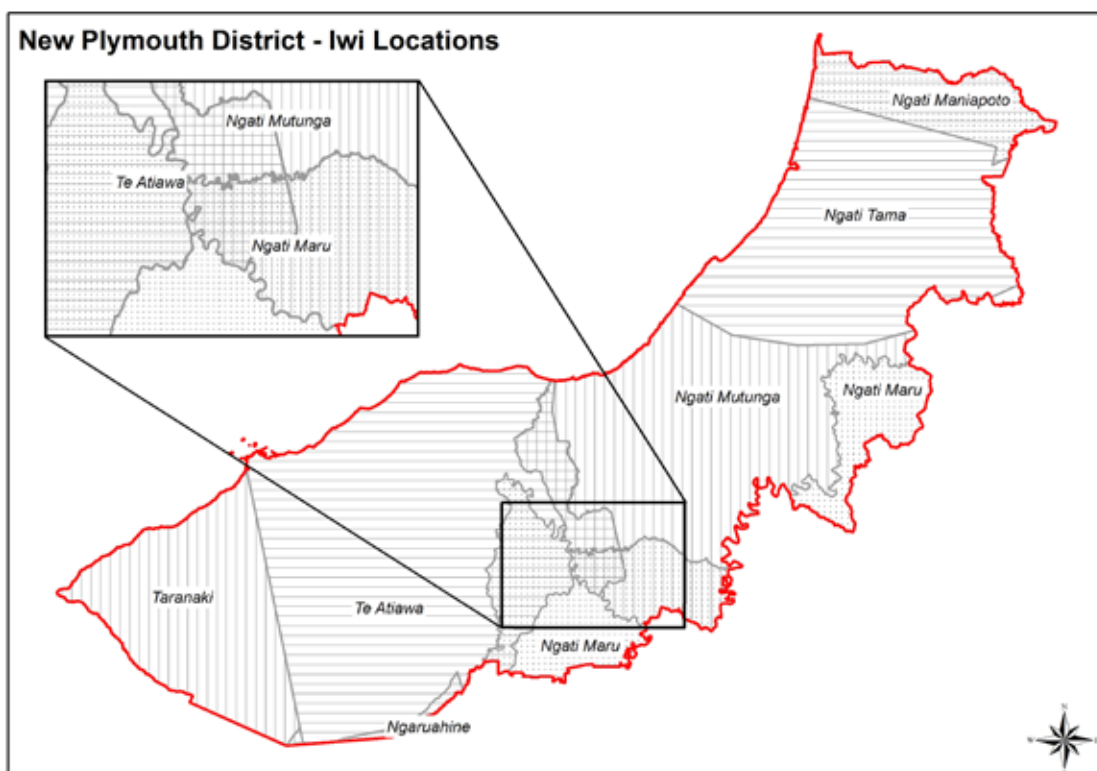
The Council acknowledges the six iwi that are tangata whenua of the district:

- Ngāti Maniapoto.
- Ngāti Maru.
- Ngāti Mutunga.
- Ngāti Tama.
- Taranaki.
- Te Ātiawa.

Within the six iwi, there are 11 recognised hapū within New Plymouth District:

- Ngā Hapū o Poutama.
- Manukorihi.
- Ngā Mahanga.
- Ngāti Tairi.
- Ngāti Rahiri.
- Ngāti Tawhirikura.
- Ngāti Te Whiti.
- Ngāti Tuparikino.
- Otaraua.
- Pukerangiora.
- Puketapu.

Note. Ngā Hapū o Poutama also claim interests in land between Ngāti Maniapoto and Ngāti Tama and the expectation of Council is that the Waitangi Tribunal report that will be issued as a result of the Ngāti Maniapoto hearings will assist Council in recognising the appropriate mana whenua group or groups for this area.



The Council engages with Māori throughout all of its day to day operations, but also has a number of commitments at a strategic level to support the development of Māori capacity to participate more fully and effectively in the decision-making processes of the Council. However, the Council acknowledges that there are ways in which the Council can improve its relationships with Māori to enable more effective participation in Council operations and processes.

The Council adopted a new strategic framework in November 2014. The strategic framework has been developed in response to feedback received from the Council's Shaping Our Future Together community engagement programme. The strategic vision "*Manaaki • tāngata • whenua • Ngāmotu*" is supported by community outcomes and principles. One of the key principles "Valuing Te Ao Māori" guides the Council to value the Māori world view during Council decision-making processes.

Staff resources

Underpinning the Council's commitment to the effective engagement of Māori in decision-making is the provision of dedicated staff and other resources to support, advocate on behalf of and guide the Council's interactions with Māori. The purpose of this staff resource is to increase Māori cultural awareness in the Council, foster greater understanding and appreciation of Māori issues and facilitating opportunities for Māori to participate in Council decision-making.

Many staff work alongside tangata whenua as part of their day to day work.

Policy

In 2009, the Council adopted an internal Māori Capacity and Development Policy. The policy sets out:

- The responsibilities of the Council as a good employer.
- The development of knowledge and ability to be confident and proactive when engaging with Māori to meet legislative responsibilities.
- The provision of culturally appropriate customer service and service delivery.
- Agreements reached between iwi/hapū and the Council as a result of Treaty of Waitangi settlements are recognised and understood.

Committees and forums

Participation of Māori in Council decision-making

Komiti Māori is an official committee of the Council and comprises five councillors and six tangata whenua representatives. Komiti Māori has been in recess since 2013, awaiting the outcome of further discussion and engagement with iwi. In September 2014 the Council voted to establish a Māori Ward within the district. In February 2015, a petition was received by the Council which forced a binding referendum on the establishment of a Māori Ward as allowed for in the Local Electoral Act. The results of that poll held during April and May 2015 overturned the Council's decision to establish a Māori Ward.

Since 2014 meetings between the iwi chairpersons, the Mayor, Deputy Mayor and the Council committee chairpersons have been held on a regular basis to discuss and agree on methods for better participation and engagement of iwi Māori in Council decision-making processes. The full Council and Iwi Leaders have recently participated in two workshops with an independent facilitator to work towards and agree on more formal processes for iwi participation. The outcome of these workshops will be presented to the September 2016 Council meeting.

Tangata whenua representatives can be appointed to the Council's subcommittees as required.

Ngā Kaitiaki

The Council is required to review and prepare a District Plan no later than every 10 years. To assist the Council with this process, and to ensure that there is a high level of input from tangata whenua, the Council has established Ngā Kaitiaki consisting of mandated iwi and hapū representatives who are reviewing the District Plan and providing their expertise to ensure the plan incorporates a Te Ao Māori (Māori world) perspective. To do this, the Council has also resourced an independent planner, chosen by Ngā Kaitiaki, to work with them and provide the technical lens to interpret and translate a Māori world perspective on district planning issues such as urban growth and coastal management. This input will inform the new District Plan provisions through its objectives, policies and methods.

Waahi Tapu Review

The Council has also been undertaking a waahi tapu and archaeological site review since 2007. The Council established a Waahi Tapu Reference Group consisting of mandated iwi and hapū representatives who are resourced to work alongside Council staff to achieve the aim of the review. The intention is to ensure that waahi tapu sites are correctly located within the District Plan and that any new sites identified by the hapū have been added. In the last year the Council has been through the first of a series of plan changes to correct site locations and add new sites.

Other policies, liaison, agreements or memoranda with Maori

Airport Project

The Council is currently undertaking a project to renovate the airport terminal building which is no longer fit for purpose due to the large number of passengers using the terminal and the new security measures required. The land on which the airport is located is within the rohe of Puketapu Hapū and was taken under the Public Works Act for the airport. The hapū have a strong association with the airport land which was once the location of the significant Puketapu Pā. The Council has been working with the hapū to ensure they are involved in the planning and design for the terminal. A two day workshop with Puketapu, architects and project members was held to develop a design brief for the project. The hapū are currently working directly with the architects to ensure the terminal design reflects the cultural, historical and traditional components of Puketapu Hapū.

Puke Ariki Kaumātua Committee

Kaumātua Kaunihera o ngā Whare Taonga o Puke Ariki was established in 2004. This committee is a group of kaumātua from around Taranaki who advise Puke Ariki on issues pertaining to Māori, the taonga Māori collection and tikanga. Te Kaumātua Kaunihera o ngā Whare Taonga o Puke Ariki is open to all kaumātua of Taranaki and meets monthly.

Puke Ariki collections plan

As part of the Council's Puke Ariki collections plan, Puke Ariki will always endeavour to consult with the appropriate Māori community when a decision is to be made regarding a particular taonga or group of taonga.

Puke Ariki exhibitions

Puke Ariki has a long-term gallery (Takapou Whāriki) specifically telling the story of iwi from around Mount Taranaki. A major on-going project to refresh the long-term galleries has commenced and as stories are developed, iwi will have an opportunity to participate in this process to ensure content meets their needs.

Management of reserve lands

The Te Rewa Rewa Management Committee (TRRMC), comprising of trustees from Ngāti Tawhirikura A Hapū Trust and the Council has been established as a partnership to meet the aims and aspirations of the hapū and the Council with regard to the Te Rewa Rewa Reserve. TRRMC has established a strategic vision, a strategic intent and a set of guiding principles as the foundation document for the group.

A management plan is being developed by the committee to provide for the ongoing day-to-day management of the reserve and to plan for public access via a pedestrian bridge over the Waiwhakaiho River and walkway extension. The committee is resourced by the Council.

Engagement with Māori

The Significance and Engagement Policy sets out the Council's commitment to engage with tangata whenua on any issue that is likely to affect them, or on any matter where they have an interest. As part of the Council's operations, engagement is undertaken on a regular basis in the following key (but not exclusive) areas: Long-Term Plan, District Plan, Coastal Strategy, Annual Plan, regulatory and environmental management, roading, heritage, walkways and reserves. Engagement usually takes place in the form of hui with district iwi and hapū or their representatives.

Funding support

The Council recognises that the ability of Māori to take part in the decision-making process is in part constrained by funding, particularly with regards to resource management issues, where access to expert or scientific advice or legal opinion is a costly and complex exercise. In acknowledgment of these costs, some funding is available to support tangata whenua engagement in resource management issues.

Resources are also made available to support the maintenance of marae through a Marae Grants Policy and a Built, Cultural and Natural Heritage Protection Fund.

Marae development plans

Marae Development Plans are asset/strategic plans for marae which support their communities to plan for the protection and development of their marae now and into the future. This project is funded jointly by the Council and Te Puni Kōkiri, with nine of the 10 district marae participating. The project commenced in 2006 and in 2011 marae development plans were completed for the nine participating district marae.

In 2012 the marae trustees began to work together to develop a forward plan to support the iwi/hapū/marae to access external funds to support marae development from both the Council and other funding bodies. In 2014 the Council began to explore Stage 3 of the project involving completing the development aspects of the plans.

Treaty settlements

Four iwi within New Plymouth District, Ngāti Tama, Ngāti Mutunga, Te Ātiawa, and Taranaki have settled their Treaty of Waitangi claims with the Crown although in some instances legislation to implement the settlement is still going through the parliamentary decision making process. Ngāti Maru has received official mandate from the Crown to progress their claim and have established a negotiating team to work on behalf of the iwi.

The Crown held hearings for the Ngāti Maniapoto Treaty claim during 2015/16. While the boundary of this iwi is generally recognised as the Mokau River, the iwi also claims interests in land south of the river and into the rohe of Ngāti Tama.

Ngāruahine, a South Taranaki iwi, signed a deed of settlement with the Crown in June 2014. The Ngāruahine area of interest includes some land within New Plymouth District. There is currently a limited relationship between the Council and Ngāruahine.

The settlement legislation highlights certain areas as places where an iwi has a statutory interest and obligates the Council to consider those interests and any opportunities for that iwi to be involved when notifying resource consents in those areas, and to include information about those statutory areas in its District Plan.

Settlement of the Treaty claims provides opportunities for meaningful participation of local iwi in all aspects of community decision-making, and the Iwi Relationships Team aims to work with iwi following settlement to develop a memorandum of understanding to guide the relationship.

In addition a Post Settlement Commitments Unit has been established by the Crown. The unit is developing a database with input from local authorities which will assist the Council in monitoring all legislative requirements as a result of settlements.

Memorandums of Understanding (MoUs)

In June 2009, the Council signed a MoU with Te Runanga o Ngāti Mutunga. The Council is continuing to work with iwi/hapū to explore the opportunities to develop individual memoranda of understanding. The objectives of these MoUs are set out the parameters of the relationship and principles of engagement between the iwi/hapū and the Council. This year the Council and Ngāti Mutunga identified two key projects that they wish to progress as part of the MOU and work is currently being undertaken to scope out those projects.

The Council has also agreed to establish MoUs with Ngāti Tawhirikura and Puketapu Hapū.

Financial Summary



The following pages provide an overview of the Council's and the Group's financial performance for the year ended 30 June 2016.

Overall results at a glance

The Council enjoyed a strong financial performance, recording a surplus of \$18.3 million which was considerably higher than the budget surplus of \$6.1m. The Council had both higher revenue and expenditure than budget of \$21.5m and \$9.3m respectively. The two main drivers of the higher revenue are the strong performance of the Perpetual Investment Fund (PIF) and higher vested assets. The main drivers of the higher expenditure are attributable to the PIF and non-cash accounting adjustments. Further commentary on these items follows below.

PIF investment

The PIF achieved a 9.48% per annum return and finished the year up \$16.9m to \$270.2m after payment of releases and costs of \$12.6m for the year. This increase in value is largely due to the sale of Tasman Farms investment at a favourable price.

The sale of Tasman Farms Limited was settled on 31 March 2016. The funds from the sale of the farms will be returned over time to the PIF's asset allocation portfolio which is designed for a long term investment horizon and matches the multigenerational perpetual mandate of the PIF.

Since inception the PIF has paid \$188.4m in release payments to the Council and achieved an annual return of 6.8% per annum.

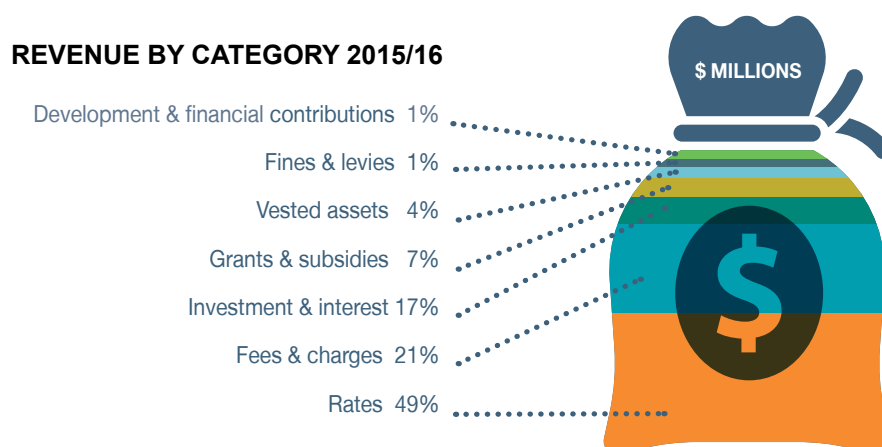
The expected return over the next four years is 6.0% per annum and the following five years is 7.6% per annum.

Where the money came from

Operating revenue of \$126.8m is \$3.8m higher than budget. The Council received \$1.3m above budget of forestry harvesting revenue as a result of higher harvesting activity than anticipated. Council also received more revenue than budgeted in areas of venues (due to increased events during the year), regulatory services (due to higher volumes of consents) and solid waste (due to revenue recovery from the new recycling centre).

In 2015/16 rates accounted for 49% of the Council's funding (2015: 42%).

The Council receives income from a variety of sources, including the PIF, capital expenditure funding, fees and user charges. The graph below shows the revenue from these different sources.

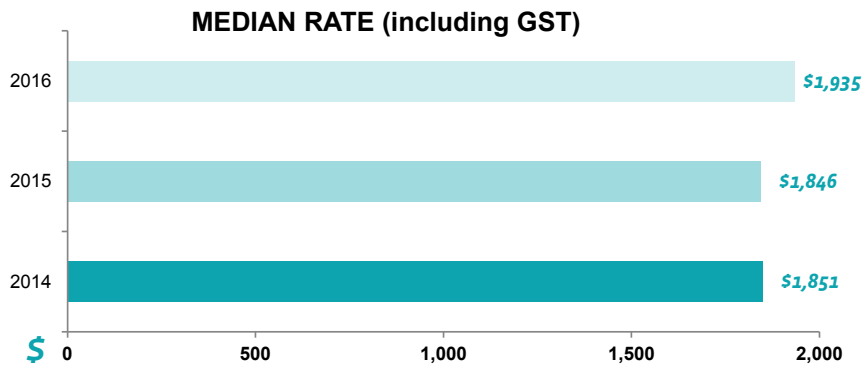


Rates collection

The Council's Rates Team work hard to ensure all rates are collected and accounted for. As in previous years, the Council has achieved an excellent collection record, collecting 99% (2015: 99%) of rates and 77% (2015: 81%) of rates arrears.

Residential median rate

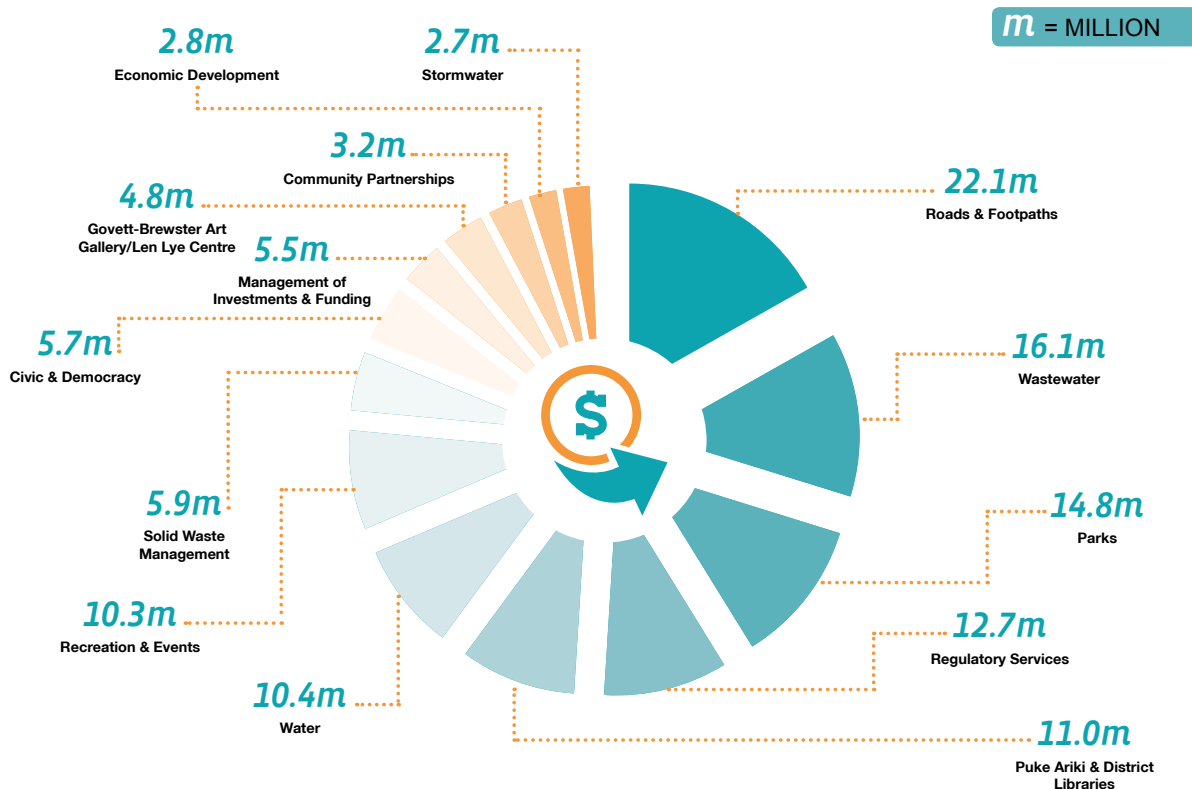
The residential median rate (including GST) increased by 4.8% during the year (2015: decreased by 0.3%).



Where the money goes

Operating expenditure of \$132.6m is \$4.1m higher than budget. This increase reflects non-cash accounting adjustments such as impairment, loss on revaluation of interest rate swaps and loss on sale of assets which were higher than budgeted for. The graph below shows where the money was spent by Council activity. It excludes the PIF and other costs.

EXPENDITURE BY COUNCIL ACTIVITY 2015/16 (\$)



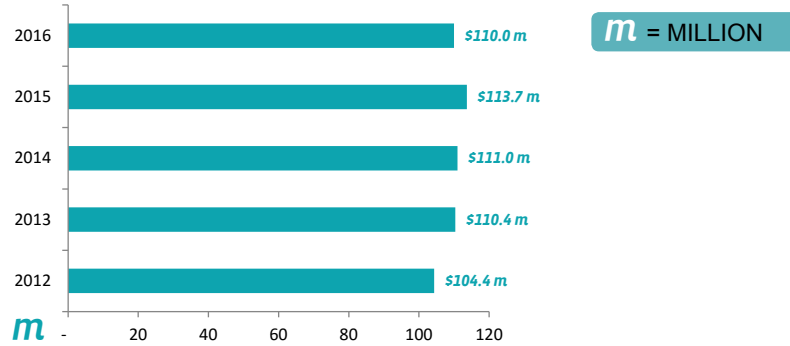
Financial Summary



Our liabilities and assets

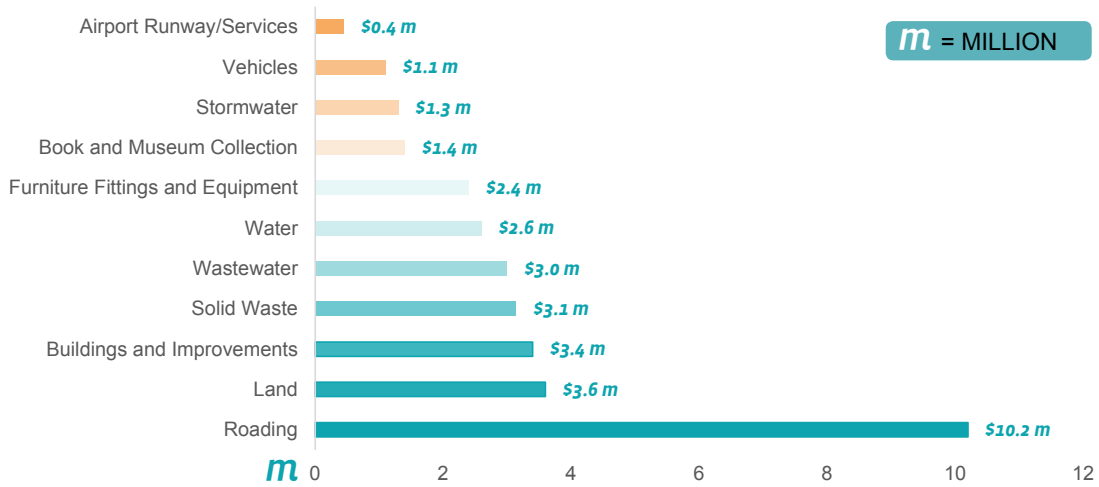
Our financial position remains strong with the Council's external borrowings reducing by \$3.6m during the year and are forecast to have minimal growth over the next ten years. The graph below shows the Council's debt levels over the past five years..

COUNCIL DEBT LEVELS AT 30 JUNE

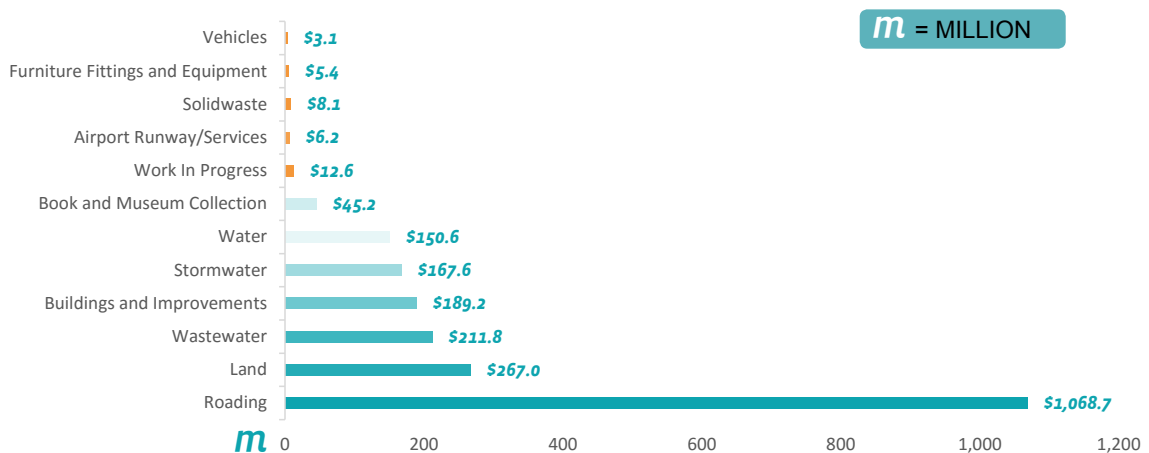


During the year the Council added \$32m of new assets through its renewal and capital works programme. This covered all activities within our district. The graph below shows the breakdown of capital expenditure by category.

ALLOCATION OF CAPITAL WORKS SPEND 2015/16



ALLOCATION OF COUNCIL ASSETS



Summary Financial Statements

Summary Statement of Comprehensive Revenue and Expense

	Council			Group	
	2015/16 Actual \$m	2015/16 Budget \$m	2014/15 Actual \$m	2015/16 Actual \$m	2014/15 Actual \$m
Operating Revenue (excluding PIF)	126.8	123.0	128.1	230.5	128.1
Perpetual Investment Fund	29.5	11.7	44.2	7.2	7.5
Total operating revenue	156.3	134.7	172.3	237.7	135.7
Operating Expenditure (excluding PIF)	132.6	128.5	125.3	182.1	125.7
Perpetual Investment Fund	5.2	-	2.1	5.2	2.0
Total operating expenditure	137.8	128.5	127.4	187.3	127.7
Surplus/(deficit) before taxation	18.5	6.2	44.9	50.4	8.0
Taxation refund/(expense)	0.2	0.1	-	(14.8)	-
SURPLUS/(DEFICIT) AFTER TAXATION FROM CONTINUED OPERATIONS	18.3	6.1	44.9	35.6	8.0
Surplus/(deficit) after taxation from discontinued operations	-	-	-	-	3.0
SURPLUS/(DEFICIT) AFTER TAXATION	18.3	6.1	44.9	35.6	11.0
Other comprehensive revenue and expense					
Gain/(loss) on property, plant and equipment revaluations	140.6	173.4	(0.2)	140.6	(0.2)
Tax on other comprehensive revenue and expense	-	-	-	-	24.9
Foreign currency translation	-	-	-	(15.4)	6.5
Total other comprehensive revenue and expense	140.6	173.4	(0.2)	125.2	31.2
TOTAL COMPREHENSIVE REVENUE AND EXPENSE	158.9	179.5	44.7	160.8	42.2

Summary Statement of Financial Position

	Council			Group	
	2015/16 Actual \$m	2015/16 Budget \$m	2014/15 Actual \$m	2015/16 Actual \$m	2014/15 Actual \$m
Current assets	64	60	232	283	328
Non-current assets	2,417	2,392	2,090	2,229	2,090
Total assets	2,481	2,452	2,322	2,512	2,418
Current liabilities	63	61	72	93	168
Non-current liabilities	83	82	74	83	74
Total liabilities	146	143	146	176	242
Equity	2,335	2,309	2,176	2,335	2,176
TOTAL EQUITY AND LIABILITIES	2,481	2,452	2,322	2,512	2,418

Summary Statement of Cash Flows

	Council			Group	
	2015/16 Actual \$m	2015/16 Budget \$m	2014/15 Actual \$m	2015/16 Actual \$m	2014/15 Actual \$m
Net cash flows from operating activities	28	25	37	26	39
Net cash flows from investing activities	(31)	(35)	(29)	272	(29)
Net cash flows from financing activities	(4)	4	3	(74)	1
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(7)	(6)	11	224	11

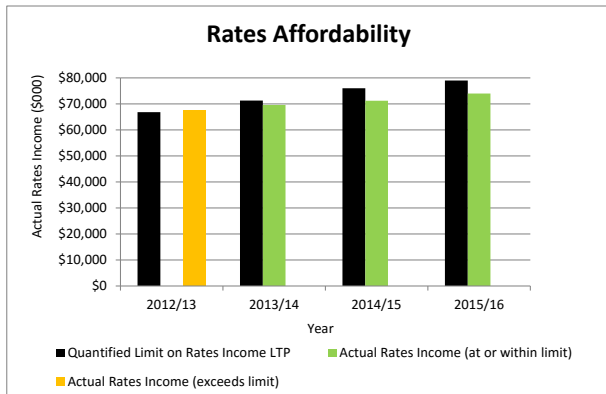
Benchmarks



The purpose of this benchmarking is to disclose the Council's financial performance in relation to various benchmarks to enable the assessment of whether the Council is prudently managing its revenues, expenses, assets, liabilities and general financial dealings.

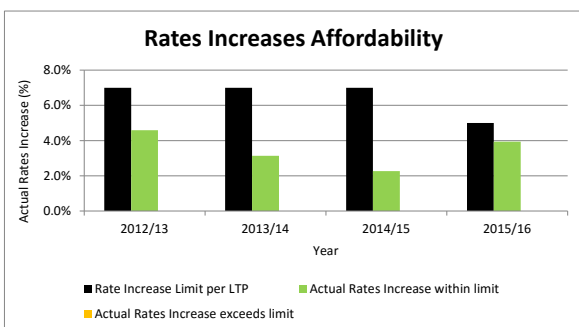
The following graph compares the Council's actual rates income in actual dollars, compared to the quantified limit on rates contained in the Financial Strategy included in the Council's LTP.

Actual rates have been below the quantified limit on Rates Income for the past three years. This is due to ongoing Council efficiencies, thus rate requirements have reduced from what was originally forecast in the LTP 2012-2022 and LTP 2015-2025. Actual dollars in 2012/13 were marginally higher, primarily due to efficient collection.



Our LTP 2015-2025 states that total rate increases should be no more than 5.0% in any year. This limit was previously 7.0% (as per chart). There will be significant pressure in the future years on rates due to increasing service levels, growth in the district and a reduced release from the PIF.

The average total rate requirement increase for the last four years has been 3.5%. This is in line with the 10-year average increase in rate requirement of between 3.5% and 3.9% as per the LTP 2015-2025.

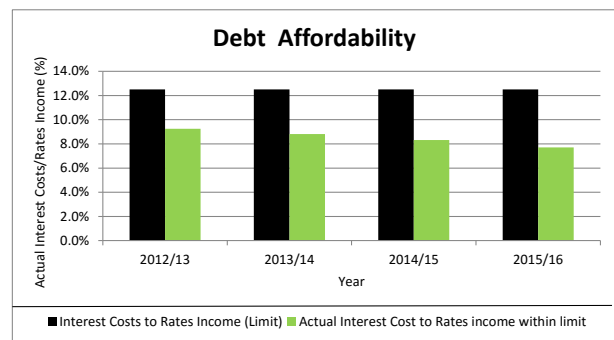


The Council sometimes borrows money to build infrastructure that will service the community today and into the future.

Borrowing reduces the rate burden on today's community and spreads the cost on to the future community as well. This ensures fairness and equity to our current ratepayers.

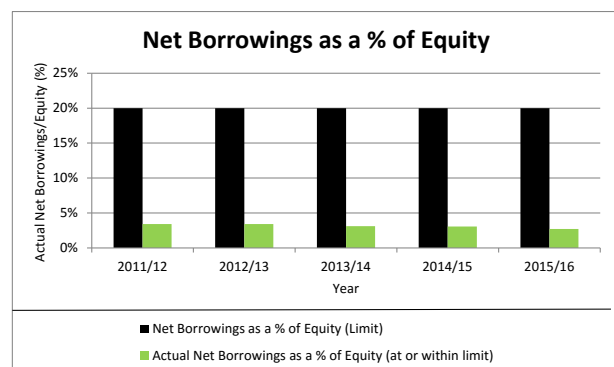
Our LTP states that interest costs on external debt should be less than 12.5% of annual rates revenue.

The Council's external borrowings have remained relatively stable over the last few years, with no significant requirement for further borrowing. Borrowing is less than forecast due to the timing of a number of projects, in particular the growth-related projects in both Bell Block residential zone (Area Q) and Bell Block industrial zone (Area N).

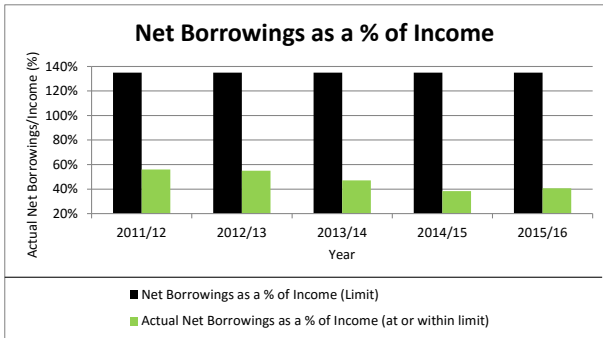


The Council's Treasury Management Policy outlines various limits to which borrowings must be managed within. The following graphs illustrate each of the borrowing limits and Council's actual performance for the past five years.

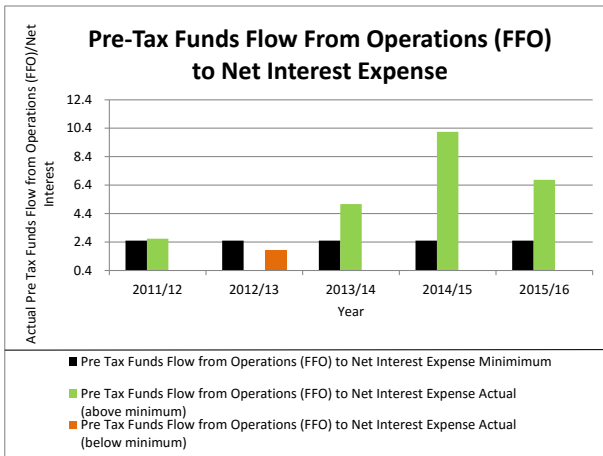
The graph below shows the Council's net external borrowings as a percentage of equity. Net external borrowings are calculated as total external borrowings less any cash or near cash treasury investments held from time to time. The Council is consistently well within the 20% limit of net external debt to equity.



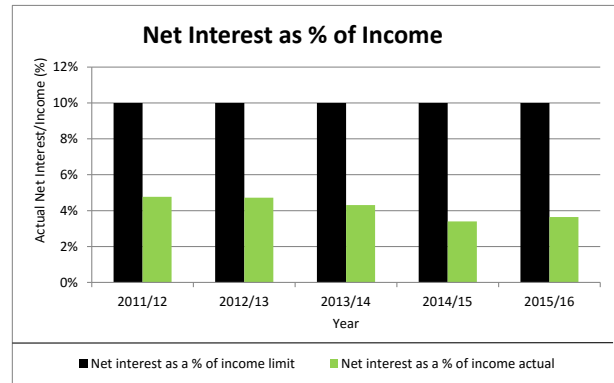
The graph below shows Council's net external borrowings as a percentage of income. Net external borrowings are calculated as total external borrowings less any cash or near cash treasury investments held from time to time. Total operating revenue has been used as the income figure in this calculation. Council is consistently well within the below the 135% limit of net external debt to income.



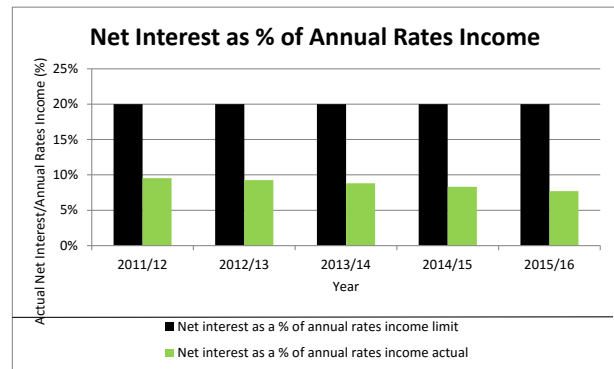
The graph below shows the Council's ratio of Pre-tax Funds Flow from Operations (FFO) compared to net interest expense. Pre-tax funds flow is calculated as total revenue, less capital receipts and other non recurring revenues; less total expenditure net of any capital payments and non recurring expenditure; plus depreciation and increase in provisions.



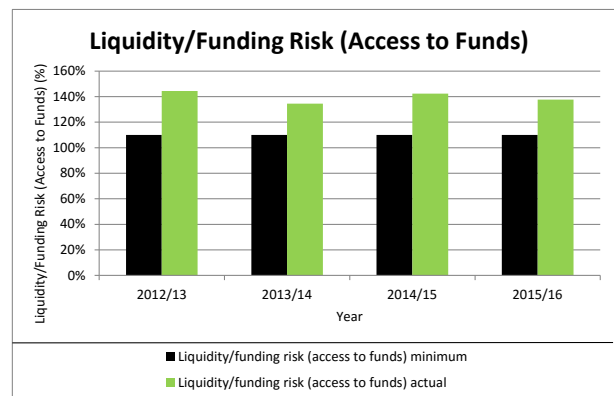
The graph below shows the Council's net interest expense as a percentage of total income. Council is consistently within the 10% limit of this measure.



The graph below shows the Council's net interest expense as a percentage of total rates income. The Council is consistently within the 20% limit of this measure.



The graph below shows the Council's liquidity (term debt plus committed loan facilities plus cash or cash equivalents) over existing external debt. This measure only commenced in the 2012/13 year hence only four years of comparative information. The Council is consistently greater than the minimum level of liquidity.

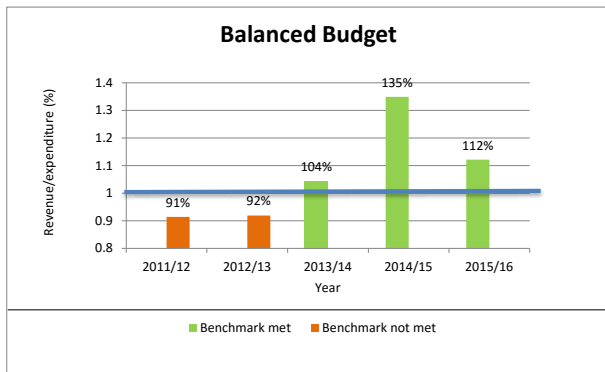


Benchmarks

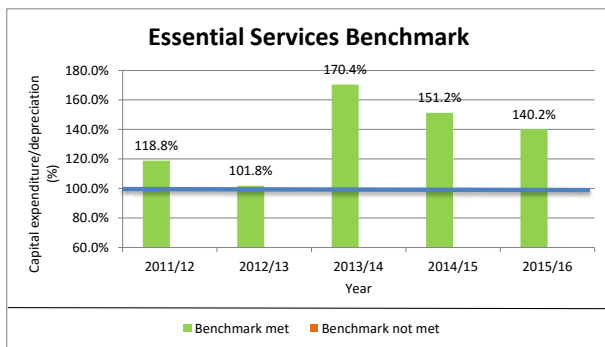


The following graph displays the Council's revenue (excluding development contributions, financial contributions, vested assets, gains on derivative instruments and revaluations of property, plant and equipment) as a proportion of operating expenses (excluding losses on derivative financial instruments and revaluations of property, plant and equipment).

The Council meets this benchmark if its revenue equals or is greater than its operating expenses. The primary reason for the benchmark not being met was the under-performance of the PIF during 2011/12 and 2012/13 relative to long-term targets with deficits of \$4.5m and \$4.6m respectively.

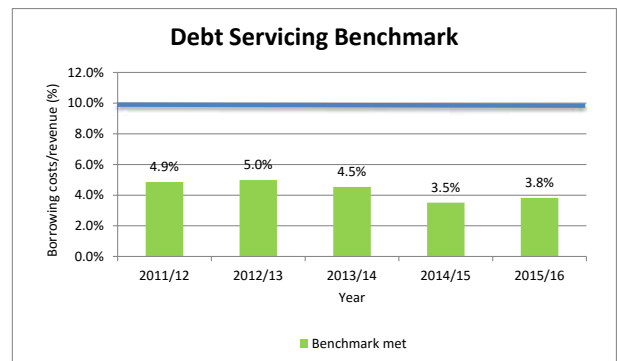


The following graph displays the Council's capital expenditure on network services as a proportion of depreciation on network services. The Council meets this benchmark if its capital expenditure on network services is greater than depreciation on network services.



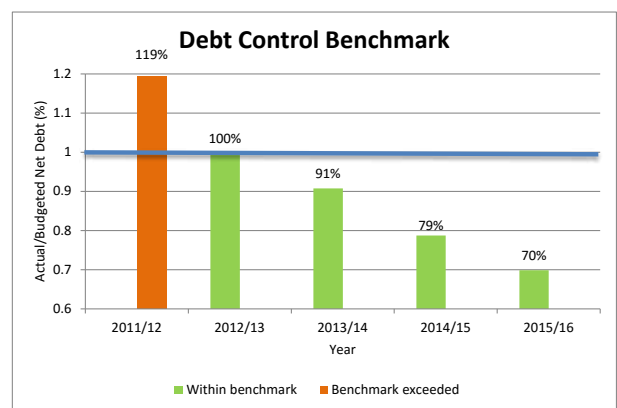
The following graph displays the Council's borrowing costs as a proportion of revenue (excluding development contributions, financial contributions, vested assets, gains on derivative instruments and revaluations of property, plant or equipment).

Because Statistics New Zealand projects the population will grow as fast as the national population growth rate, it meets the debt servicing benchmark if its borrowings costs equal or are less than 10 per cent of its revenue.

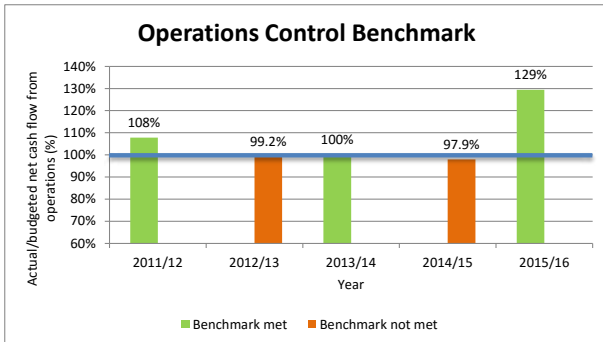


The following graph displays the Council's actual net debt. In this statement, net debt means financial liabilities less financial assets (excluding trade and other receivables). The Council meets the debt control benchmark if its actual net debt equals or is less than its planned net debt.

The benchmark was not met in 2011/12 due to a reduction in the PIF balance.



The following graph displays the Council's actual net cash flow from operations as a proportion of its planned net cash flow from operations. The Council meets the operations control benchmark if its actual net cash flow from operations equals or is greater than its planned net cash flow from operations. On the occasions where the benchmark was not met this was primarily due to fluctuations in investment income.







Council Services

Introduction to Council Services	25
Parks	26
Roads and Footpaths	29
Stormwater Drainage.....	33
Flood Protection and Control Works.....	35
Solid Waste and Kerbside Collection	37
Water Supply	40
Wastewater Treatment	44
Emergency Management and Business Continuance.....	47
Community Partnerships	49
Govett-Brewster Art Gallery.....	51
Puke Ariki and District Libraries.....	53
Recreation and Events	56
Regulatory Services	59
Economic Development.....	63
Civic and Democracy Services.....	65
Management of Investments and Funding	67
Funding from external sponsors	69



shaping
our future
TOGETHER
NEW PLYMOUTH DISTRICT



The Council is responsible for providing a wide range of services to the community. It delivers these services through 16 Council activities.

The Council also carries out a number of internal functions, such as financial management and property maintenance, but the costs of these are respread over the 16 activities above. This is because services such as financial management are 'inputs' into the Council activities whereas the Council activities themselves are services actually received and used by the community.

In the following pages for each of the 16 council activities you'll find information on what we deliver, why we do it, the significant challenges for the year, the level of service key performance indicator and performance information, and the cost of service statement for the year ended 30 June 2016. Each performance measure is given a rating of either achieved (indicated by a green circle) or not achieved (indicated by a red circle).

A number of performance measures are listed as NRB survey. The Council uses a variety of ways to find out residents' opinions and to communicate Council decisions and programmes. The National Research Bureau (NRB) 'Communitrak' Survey is a survey carried out by approximately 30 local authorities throughout New Zealand. It is a means for local authorities to measure the satisfaction of their residents with the services the local authority provides. New Plymouth District Council has been conducting this survey since 1994.

The survey is carried out asking many of the same questions in each local authority. A random sample of 400 people based on the five community areas was used for New Plymouth District. The survey is conducted in a way that provides results which have a margin of error of plus or minus five per cent given a 95 per cent level of confidence. This means that if 100 samples were taken, we would expect the margin error to contain the true value in all but five samples. The satisfaction levels indicated include the removal of those people who did not have a view on satisfaction or dissatisfaction or simply did not know due to not using the facility or service. Removing the "don't knows" from the calculation enables better comparison between our activities, allowing for more informed Council decision-making. However, we have also included the satisfaction measure including "don't knows" for transparency.

What we did

While many of the 16 Council activities relate to legislation, they all contribute to the community outcomes and the Council's strategic direction. The table below identifies the community outcomes to which each Council activity contributes to.

Council Service	Our Economy	Our Environment	Our Community
Parks	✓	✓	✓
Roads and Footpaths	✓	✓	
Stormwater Drainage		✓	
Flood Protection and Control Works		✓	
Solid Waste and Kerbside Collection		✓	
Water Supply	✓	✓	
Wastewater Treatment		✓	
Emergency Management and Business Continuance		✓	✓
Community Partnerships		✓	✓
Govett-Brewster Art Gallery	✓		✓
Puke Ariki and District Libraries	✓		✓
Recreation and Events	✓	✓	✓
Regulatory Services	✓	✓	
Economic Development	✓	✓	✓
Civic and Democracy Services			✓
Management of Investments and Funding	✓		

Responsibility

Manager Parks and Open Spaces

What we deliver

The Council's Parks service provides a group of services which plans, manages and maintains:

- 1,525ha of park and reserve land.
- 82km of walkways, including 12.7km of coastal walkway.
- Forty-seven playgrounds.
- Nine skate park sites.
- Twenty-four sports parks for use by residents and visitors.

This service also manages:

- Fourteen community halls.
- Six camping grounds.
- Fifty-four public toilets.
- Ten operational cemeteries.
- One regional crematorium.
- Brooklands Zoo.
- Public art and monuments.

Why we do it

The Parks service delivers a wide range of community outcomes. Parks supports the Our Community outcome of fostering pride and a collective sense of identity through the provision of sports parks and community halls for community interaction, and a great Taranaki lifestyle through recreation and leisure opportunities. We also build a strong, resilient community that values diversity by allowing for community spaces. Parks bolster the Our Economy outcome of an economy supported by a diverse range of industry by providing opportunities for the tourism sector through camping grounds and leisure and sports parks. Also, through the beautification and maintenance of the district's streetscapes, we provide attractive locations for business in the central city and other business areas, positive experiences for visitors and adding to the quality of life for local residents. Parks is also crucial to the Our Environment outcome of making an environment that is liveable for our communities through providing leisure and recreation opportunities.

The cultural well-being of residents and community groups are supported through the provision and maintenance of community halls.

The Parks service adds to the art and cultural value of the district through the installation and care of public art works, monuments and heritage sites.

Significant challenges during the year

- Delivering projects within timeframes subject to seasonal weather.
- Long summer resulting in an extended growing season.
- Providing support to the Venues and Events Team for the additional projects that occurred, e.g. cricket, soccer, rugby league changeovers.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Maintain the quality of the district's parks, reserves and open spaces.				
Percentage of community satisfied with the quality of the district's parks and reserves (NRB survey).	95%	●	96% (95% including don't know responses).	97% (96% including don't know responses).
Percentage of community satisfied with the quality of the district's urban landscapes and streets (NRB survey).	95%	●	93% (92% including don't know responses).	92% (91% including don't know responses).
Percentage of community satisfied with the quality of the district's sports parks (NRB survey).	95%	●	96% (82% including don't know responses).	97% (83% including don't know responses).
Percentage of community satisfied with the quality of the district's playgrounds (NRB survey).	95%	●	93% (79% including don't know responses).	94% (78% including don't know responses).
Percentage of visitors satisfied with the quality of the Brooklands Zoo.	90%	●	97% from user satisfaction survey.	100% from user satisfaction survey.
Maintain access to open spaces and the natural environment, including rivers, lakes, the mountain and the coast.				
Percentage of community satisfied with access to the natural environment (NRB survey).	95%	●	98% (96% including don't know responses).	98% (95% including don't know responses).
Percentage of households living within 500 metres of a neighbourhood open space.	71% New measure	●	76%.	
Maintain the quality of the district's public toilets.				
Percentage of community satisfied with the quality of the district's public toilets (NRB survey).	70%	●	80% (67% including don't know responses).	83% (71% including don't know responses)
Provide opportunity for community participation in caring for, and engagement with, the district environment e.g. Friends of Pukekura Park, Arbor Day etc.				
Number of volunteer hours per year.	10,000 hours	●	6,150 hours. Public planting days did not occur this year.	8,453 hours - target 7,500 hours.
Major projects are completed on time and within budget.				
Major projects are completed on time.	Annual work programme achieved	●	Annual work programme achieved.	Annual work programme achieved.
Major projects are completed within budget.	Annual work programme achieved within budget	●	Annual work programme achieved within budget.	Annual work programme achieved within budget.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity Expenditure				
Premier parks and foreshore	4,224	4,438	4,438	4,174
Parks and streetscape	7,369	7,715	7,715	7,207
Cemeteries and crematorium	1,298	1,452	1,452	1,312
Sports parks, playgrounds, camping grounds and public halls	1,685	1,740	1,740	1,772
Works for third parties	89	97	97	270
Total activity expenditure ¹	14,665	15,442	15,442	14,735
Activity revenue				
Premier parks and foreshore	(619)	(583)	(583)	(610)
Parks and streetscape	(138)	(42)	(42)	(169)
Cemeteries and crematorium	(895)	(879)	(879)	(1,039)
Sports parks, playgrounds, camping grounds and public halls	(316)	(291)	(291)	(330)
Works for third parties	(90)	(97)	(97)	(269)
Total activity revenue ²	(2,058)	(1,892)	(1,892)	(2,417)
Net cost of operations	12,607	13,550	13,550	12,318
CAPITAL EXPENDITURE				
Renewals ³	1,475	2,466	1,991	1,351
Service level improvements ⁴	1,286	634	314	597
Growth ⁵	653	707	126	327
Total capital expenditure	3,414	3,807	2,431	2,275

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Savings through organisation efficiency projects.
2. Additional third party work primarily for New Plymouth Airport.
3. Minor renewal projects not yet completed.
4. Purchase of Te Kohia Pa land.
5. Mangapouri cemetery development project carried forward from 2014/15.

Responsibility

Manager Transportation

What we deliver

The Council's Roads and Footpaths service maintains, renews and develops roads, kerbs and channels, bridges, street lighting, footpaths and traffic management for all roads (except state highways) in the district.

This service covers:

- 1,286.7km of roads.
- 267 bridges.
- 8,299 street lights.
- 10,929 traffic signs.
- Five tunnels.

Why we do it

As part of the Our Economy outcome of an economy built on sustainable management of economic resources, we deliver roads and footpaths to provide a public access network to key facilities for industries. Roads and Footpaths Service also delivers on the Our Environment outcome of an environment that is liveable for our community, by providing key linkages and transport routes.

The service enables the effective, efficient and safe movement of people, goods and services around the district.

The Roads and Footpaths service is also an essential part of sustainable development which enhances the natural and built environments, supports economic development and enriches the cultural and social life of New Plymouth District communities.

Significant challenges during the year

- A significant flooding event on 19 and 20 June 2015 caused damage resulting in a cost of approximately \$2.8m. Inspection, design, consultation, consenting and construction of flood damage repairs needed to be completed by 30 June 2016 to maximise funding assistance.
- Maintaining roads to good operational standard within existing budgets for vegetation control and street clearing due to long growing season combining with high leaf fall.

Roads and Footpaths



Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Provide a safe local roading network for road users.				
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.	Reduction by one New measure	●	19 (12 in 2014/15). The factors contributing to these crashes are outside the control of the local authority.	
Provide a quality local roading network that is smooth to travel on.				
The average quality of ride on a sealed local road network measured by smooth travel exposure.	88%	●	90%.	90%.
Provide an appropriately maintained sealed local roading network.				
The percentage of the sealed local road network that is resurfaced. (Target based on reseal cycle of 16.5 years.)	6% New measure	●	7%.	
Provide a quality footpath network that is safe for users.				
The percentage of footpaths within the district that fall within the level of service or service standard for the condition of footpaths that is set out in the Roding Asset Management Plan. (Target based on current condition ratings.)	95% New measure	●	97%.	
Respond to requests within an acceptable timeframe.				
The percentage of customer service requests relating to roads and footpaths to which the Council responds within the specified timeframe. ¹	95% New measure	●	97% based on 4,600 customer service requests	
Provide a quality cycle network that is safe for users.				
Percentage of community (including cyclists) satisfied with the quality and safety of the district's cycle network (NRB Survey).	80%	●	85% (67% including don't know responses).	87% (69% including don't know responses) - target 85%.
Provide a quality roading network for users.				
Percentage of community satisfied with the district's quality of roads overall (NRB Survey).	84%	●	83% (82% including don't know responses).	89% (89% including don't know responses) - target 85%.
Percentage of community satisfied with the ability to drive around the district quickly, easily and safely (NRB Survey).	85%	●	85% (84% including don't know responses).	89% (87% including don't know responses) - target 90%. Results influenced by performance of state highways.

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Major projects are completed on time and within budget.				
Major projects are completed on time.	Annual work programme achieved	● ● ● ●	Part achieved - LED lighting procured but not installed. Achieved - completion of Let's Go projects. Achieved - land purchase for road widening. Part achieved - subdivision contributions. Significant component was related to growth Area Q (Bell Block) and did not proceed as anticipated as it was dependent on commercial activity by others. Not achieved - Bell Block Bypass associated roading improvements. Remainder dependent on commercial development by others.	Part achieved - Let's Go Project. Design and implementation delays for some infrastructure improvements. Achieved - land purchase for road widening. Part achieved - subdivision contributions. Significant component was related to growth Area Q (Bell Block) and did not proceed as anticipated as it was dependent on commercial activity by others. Part achieved - Bell Block Bypass associated roading improvements. Remainder dependent on commercial development by others.
Major projects are completed within budget.	Annual work programme achieved within budget	●	Annual work programme significantly achieved within budget with exception of: - Lower spend this year on rehabilitation. Works designed and ready for next year. Additional reseal length achieved within budget. - Part achieved - festive lighting renewals not spent this year. Longer term design and strategy underway to revamp festive and amenity lighting. - Dust coat seals not achieved this year. Sites identified and prioritised.	Annual work programme achieved within budget.

¹ Service request timeframes: one day for an electrical fault with traffic signals, flooding, diesel spills, chemical spills or a slip to be cleared; three days for street lighting faults and potholes; five days for traffic counts, bus shelter repairs, road marking enquiries, culvert maintenance, rubbish bins, reinstatement of footpaths and debris in the roadside channel; 10 days for road surface faults, kerb and channel repairs, new kerb and channel, missing road signs and vegetation clearing. Target based on previous performance measure.

Roads and Footpaths



Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure	22,132	21,785	21,585	22,281
Activity revenue ¹	(10,049)	(12,311)	(9,495)	(9,670)
Net cost of operations	12,083	9,474	12,090	12,611
CAPITAL EXPENDITURE				
Renewals	7,884	11,979	7,745	8,210
Service level improvements ²	3,186	4,385	1,655	2,391
Growth	525	1,993	432	404
Total capital expenditure ³	11,595	18,357	9,832	11,005

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Additional NZTA subsidies received for 2015 storm damage rectification works.
2. Junction Road works funded from reserve (no rate impact).
3. Significant roading resources utilised on 2015 storm damage rectification. Several projects will be carried forward to 2016/17, e.g. LED streetlights, Bell Block Bypass.



Responsibility

Manager Water and Wastes

What we deliver

The Council's Stormwater Drainage service collects, manages and disposes of stormwater run-off from around 6,600ha of urban area covering New Plymouth, Bell Block, Waitara, Inglewood, Urenui, Onaero, Lepperton, Egmont Village, Ōākura and Okato. This includes the operation and maintenance of engineered wetlands and 280km of stormwater pipes.

Why we do it

Stormwater drainage contributes to the Our Environment outcome by managing stormwater run-off in urban areas, which supports the environment through sustainable management and protection of natural resources. The service recognises and plans for future challenges to the environment, e.g. the potential consequences of climate change and increased rainfall on urban environments (such as increased flood risk). Stormwater drainage also promotes an environment that is liveable for our community by reducing the flood risk, enabling residents to continue with their daily lives after a significant rainfall event.

The service protects people and property from the effects of stormwater run-off and localised flooding.

Significant challenges during the year

- Keeping kerb and channel and sumps clear of debris within current levels of service.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Protection of habitable floor levels from one per cent storm event.				
Number of flooding events that occur each year which result in flooding of a habitable floor.	0 New measure	●	One event on 17 March 2016 resulted in two floors being flooded, one at Govett Avenue and one at Devon St West. We are investigating options for addressing these flooding issues.	
For each flooding event report the number of habitable floors flooded per 1,000 connected customers.	1 New measure	●	0.07 floors flooded per 1,000 connected customers.	
Contractor compliance with target response times for maintenance and customer requests.				
Attendance for flooding event call-outs from the time that the local authority receives notification to the time that service personnel reach the site.	Median response time of one hour New measure	●	0.38 hours median response time.	
We will keep customers satisfied with our stormwater service.				
Percentage of community satisfied with the stormwater service (NRB Survey).	80%	●	91% (78% including don't know responses)	91% (78% including don't know responses) - target 85%.
The total number of complaints received about the Council's stormwater service (per 1,000 connected customers).	7 New measure	●	2.0 complaints received per 1,000 connected customers.	

Stormwater Drainage



Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We will manage our stormwater discharges to comply with all resource consents for discharge from our stormwater system.				
Number of abatement notices	0	●	No abatement notices.	
	New measure			
Number of infringement notices.	0	●	No infringement notices.	
	New measure			
Number of enforcement orders.	0	●	No enforcement notices.	
	New measure			
Number of convictions	0	●	No convictions	
	New measure			
Major projects are completed on time and within budget.				
Major projects are completed on time.	Achieved	●	Waitara stormwater completed.	Waitara stormwater delay.
Major projects are completed within budget.	Achieved	●	Waitara stormwater completed.	Currently within or under total project budget.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure ¹	2,773	2,698	2,698	2,718
Activity revenue	(13)	(14)	(14)	(7)
Net cost of operations	2,760	2,684	2,684	2,711
CAPITAL EXPENDITURE				
Renewals	83	241	161	150
Service level improvements ²	1,010	1,231	65	367
Growth	31	93	3	-
Total capital expenditure	1,124	1,565	229	517

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Costs of Catchment Management Plan being developed.
2. Completion of the Waitara stormwater project carried forward from 2014/15.

Responsibility

Manager Water and Wastes

What we deliver

The Council's Flood Protection and Control Works service provides flood protection systems to urban areas in New Plymouth District. This includes the maintenance and monitoring of existing flood protection schemes and the planning of future flood protection measures. The impacts of climate change on rainfall patterns will be incorporated into designs of future flood protection assets.

Why we do it

The Flood Protection and Control Works contribute to the Our Environment outcome. These Works support the environment through sustainable management and protection of natural resources by limiting flood risks. The service recognises and plans for future challenges arising from climate change and increased rainfall on urban environments (such as increased flood risk). Also, they promote an environment that is liveable for our community by reducing the flood risk, enabling residents to continue with their daily lives after a significant rainfall event.

The service protects people and property from the effects of flooding from rivers and streams in severe storm events (defined as storm events with a one per cent chance of occurring per year).

Significant challenges during the year

During high rainfall events experienced this year flood protection works operated as required.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Flood protection works are maintained.				
Flood protection works are maintained in accordance with the Asset Management Plan and annual works programme.	Achieved New measure	●	Achieved.	
Flood protection works are repaired.				
Any damage to flood protection works is repaired following flooding to standards defined in the Asset Management Plan.	Repairs completed within one year New measure	●	Achieved.	
Flood protection works are renewed.				
Flood protection works are renewed in accordance with the Asset Management Plan and annual works programme.	Achieved New measure	●	Achieved.	
We will keep customers satisfied with our flood protection service.				
Percentage of community satisfied with the flood protection service (NRB Survey).	80%	●	95% (77% including don't know responses).	96% (84% including don't know responses) - target 85%.

Flood Protection and Control Works



Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We will complete all major projects on time.				
Major projects are completed on time.	Achieved	N/A	Not applicable. No major projects in this financial year.	Not applicable. No major projects in this financial year.
Major projects are completed within budget.	Achieved	N/A	Not applicable. No major projects in this financial year.	Not applicable. No major projects in this financial year.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure ¹	375	289	289	279
Activity revenue	0	0	0	0
Net cost of operations	375	289	289	279
CAPITAL EXPENDITURE				
Renewals	9	31	31	0
Service level improvements	9	31	31	52
Total capital expenditure	18	62	62	52

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Operating expenses in line with budget but overhead allocations and depreciation higher than budgeted.

Responsibility

Manager Water and Wastes

What we deliver

The Council's Solid Waste and Kerbside Collection service (previously called Solid Waste and Refuse Collection) includes kerbside collection of recycling and refuse from residential households within defined service areas along with the operation of five transfer stations, a Materials Recovery Facility (MRF) and Colson Road Regional Landfill. Our transfer stations handle non-hazardous solid waste, greenwaste and recycling. Our landfill disposes of regional waste (from New Plymouth, Stratford and South Taranaki districts) to an environmentally acceptable standard.

We collect around 8,500 tonnes of rubbish from more than 27,400 households each year. We also pick up 5,000 tonnes of recycling from households, schools and transfer stations. Colson Road Regional Landfill takes approximately 55,000 tonnes of waste every year.

We promote waste minimisation across our community. This includes delivering educational programmes to businesses and schools.

Why we do it

The Solid Waste and Kerbside Collection service contributes to the Our Environment outcome. It supports the sustainable management and protection of natural resources through promoting recycling activities and disposing of non-recyclable material in a careful manner. The service also creates a liveable environment for our community through avoiding the potential negative impacts of inappropriately disposed of refuse

The service ensures that household and business solid waste is collected and disposed of without significant environmental and health impacts, while encouraging waste minimisation through better waste management practices.

We aim to change the focus of our waste and refuse services from disposal to reduce, reuse and recycle service to help create more sustainable use of resources and reduce the amount of refuse going to the landfill.

Significant challenges during the year

Implementation of the new kerbside collection service in October 2015 (glass, mixed recyclables and refuse bags) and commissioning of the new Materials Recovery Facility to sort recyclables for sale. This has resulted in a 50 per cent reduction in kerbside residual waste disposed to landfill. Negotiations with South Taranaki and Stratford district councils occurred regarding the construction and operation of a new regional landfill once Colson Road closes. Meeting environmental standards at the landfill needed close attention.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We will provide a reliable solid waste collection and management service.				
Number of customer notifications of missed collections per 1,000 of serviced properties.	9 New measure	●	20 customer notifications of missed collections per 1,000 services properties. Most were during initial roll-out of the new service. In last quarter only 0.4 added to total from previous two quarters).	
Compliance with transfer stations advertised opening hours.	95% New measure	●	100%.	

Solid Waste and Kerbside Collection



Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We will keep customers satisfied with our solid waste collection and management service.				
Percentage of community satisfied with the solid waste service (NRB Survey).	82%	●	89% (82% including don't know responses)	77% (72% including don't know responses) - target 80%.
Total number of complaints received about the Council's solid waste service (per 1,000 customers).	3 New measure	●	Three complaints per 1,000 customers.	
We will encourage minimisation of waste disposal in our district.				
Percentage of total household waste which is recycled by weight (against 2010/11 baseline).	25%	●	98% increase between 2010/11 (17%) and 2015/16 (35%).	5.9% - target 10%.
Year on year percentage reduction in landfill waste generated per household.	2%	●	49% decrease from 2014/15 to 2015/16.	4.8% increase - target 5%.
We will manage our solid waste service to comply with all resource consents.				
Number of abatement notices received.	0 New measure	●	One abatement notice received. Non compliance with the Colson Road Landfill Management Plan. The Council are building a gas and odour treatment facility at the landfill.	
Number of infringement notices received.	0 New measure	●	One infringement notice received. Non compliance with the Colson Road Landfill Management Plan. The Council are building a gas and odour treatment facility at the landfill.	
Number of enforcement orders received	0 New measure	●	No enforcement orders received.	
Number of convictions received	0 New measure	●	No convictions received.	
Major projects are completed on time and within budget.				
Major projects are completed on time.	Achieved New measure	●	MRF completed. Public Good Area underway but not complete.	
Major projects are completed within budget.	Achieved New measure	●	Public Good Area underway but not complete.	

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity Expenditure				
Kerbside collection ¹	2,865	3,454	3,454	1,899
Solid waste disposal ²	3,113	4,620	3,292	1,664
Total activity expenditure	5,978	8,074	6,746	3,563
Activity revenue				
Kerbside collection	(226)	(294)	(294)	(419)
Solid waste disposal ¹	(5,789)	(6,388)	(5,061)	(4,985)
Total activity revenue	(6,015)	(6,682)	(5,355)	(5,404)
Net cost of operations	(37)	1,392	1,391	(1,841)
CAPITAL EXPENDITURE				
Renewals	56	101	101	0
Service level improvements	3,039	3,623	3,317	2,708
Total capital expenditure	3,095	3,724	3,418	2,708

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Landfill quantities reduced due to significant uptake of recycling, reducing both expense and income.
2. Emissions Trading Scheme (ETS) had savings through the year against budget and from the revaluation of credits held at year end. Partially offset by additional odour control measures put in place at Colson Road Landfill.



Water Supply



Responsibility

Manager Water and Wastes

What we deliver

The Council's Water Supply service supplies water to defined urban and rural water supply areas. The service includes the development, operation and maintenance of groundwater bores, river intakes, treatment plants, storage facilities, pump stations and pipe networks. We supply around 33m litres/day of water to 27,400 households and businesses, all of which are compliant with the New Zealand Drinking Water Standards. We do this through four separate water supplies at New Plymouth (includes Omata, Bell Block, Waitara and Urenui), Inglewood, Ōākura and Okato.

Why we do it

The supply of water supports both the Our Economy and Our Environment outcomes. This service enables an economy built on the sustainable management of economic resources and an environment supported by the sustainable management and protection of natural resources, through the provision of metered water to commercial users and limiting water take during drier periods. Water Supply also enables for a diverse range of industry by supplying water critical to business operations. The service recognises and plans for future challenges by developing the water supply for future growth areas and through leak reduction to lower future use requirements. Water Supply also provides for a liveable environment for our community through the provision of clean, safe drinking water.

The service provides all connected properties with a safe, reliable and affordable supply of water, and ensures water is available in urban areas for firefighting.

Significant challenges during the year

Preparation of the Water Master Plan to consider options to meet future water demand due to growth and planned infrastructure capital programme. Water restrictions were imposed during summer and autumn due to low rain fall resulting in high water demand and low flows in the Mangatete Stream (the source of the Okato water supply).

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We will provide water which complies with the NZ Drinking Water Standards.				
Compliance with Part 4 of the Drinking-water Standards (bacteria compliance criteria).	Full compliance New measure	●	Full compliance.	
Compliance with Part 5 of the Drinking-water Standards (protozoal compliance criteria).	Full compliance New measure	●	Drinking water assessor has advised of a technical non compliance. They advise this was not about the water being non potable, i.e. it was safe to drink.	
Maintenance of the reticulation network.				
Percentage of real water loss from the Council's networked reticulation system. ¹	25% New measure	●	31% of real water loss.	
Contractor compliance with target response times for maintenance and customer requests.				
Attendance for urgent call-outs from the time that the Council receives notification to the time that service personnel reach the site.	Median response time of one hour or less New measure	●	0.38 hours median response time.	

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Resolution of urgent call-outs from the time that the Council receives notification to the time that service personnel confirm resolution of the fault or interruption.	Median restored time of four hours or less for mains < 250 dia New measure	●	1.7 hours median restored time.	
Resolution of urgent call-outs from the time that the Council receives notification to the time that service personnel confirm resolution of the fault or interruption.	Median restored time of eight hours or less for mains > 250 dia	●	No call-outs.	
Attendance for non-urgent call-outs from the time that the Council receives notification to the time that service personnel reach the site.	Median response time of 24 hours or less New measure	●	25 hours median response time, including weekends and public holidays.	
Resolution of non-urgent call-outs from the time that the Council receives notification to the time that service personnel confirm resolution of the fault or interruption.	Median restored time of 48 hours or less New measure	●	44 hours median restored time.	
We will keep customers satisfied with our water service.				
Percentage of community satisfied with the water service (NRB survey).	85%	●	92% (83% including don't know responses)	91% (81% including don't know responses) - target 96%.
Total number of complaints received about water clarity (per 1,000 connected customers).	2 New measure	●	Two complaints per 1,000 connected customers.	
Total number of complaints received about water taste (per 1,000 connected customers).	1 New measure	●	0.39 complaints per 1,000 connected customers.	
The total number of complaints received about water odour (per 1,000 connected customers).	1 New measure	●	0.43 complaints per 1,000 connected customers.	
The total number of complaints received about water pressure or flow (per 1,000 connected customers).	2 New measure	●	1.8 complaints per 1,000 connected customers.	
The total number of complaints received about water continuity of supply (per 1,000 connected customers).	2 New measure	●	3.5 complaints per 1,000 connected customers.	
The total number of complaints received about the Council's response to any of the above issues (per 1,000 connected customers).	1 New measure	●	No complaints	

Water Supply



Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We manage demand to minimise the impact on the environment of the water supply.				
The average consumption of drinking water per day per resident within the territorial authority district.	315 litres per day New measure	●	329 litres per day.	
Number of abatement notices received.	0 New measure	●	No abatement notices.	
Number of infringement notices received.	0 New measure	●	No infringement notices.	
Number of enforcement notices received.	0 New measure	●	No enforcement notices.	
Number of convictions received.	0 New measure	●	No convictions.	
Major projects are completed on time and within budget.				
Major projects are completed on time	Achieved	●	Okato bore and Airport trunk main underway. Ōākura trunk main delay due to easement negotiations.	Okato bore and Ōākura trunk main underway but held up by easement negotiations.
Major projects are completed within budget.	Achieved	●	Currently within or under total project budget.	Currently within or under total project budget.

¹ Water loss calculation: In the absence of specific data, we have calculated water loss from the Council's networked reticulation system as follows. Percentage water loss equals 0.165m³ per connection per day multiplied by 27,400 connections divided by 35,429m³ water produced per day from the Council's water treatment plants. The value of 0.165m³ per connection per day is the Median Real Losses from the 2014/15 National Performance Review (a benchmarking survey undertaken by Water New Zealand). This is the total lost from the system (i.e. within both the public network and private plumbing). Without meters we are unable to distinguish between these two.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16 *'\$000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure ¹	10,484	11,403	11,403	10,231
Activity revenue	(4,175)	(4,052)	(4,052)	(4,229)
Net cost of operations	6,309	7,351	7,351	6,002
CAPITAL EXPENDITURE				
Renewals	1,686	2,178	1,825	718
Service level improvements	655	2,727	1,297	660
Growth	236	1,158	757	170
Total capital expenditure ²	2,577	6,063	3,879	1,548

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

- Operational savings in consumables and maintenance. The lagoon cleaning and the treatment plant filter gallery maintenance works will be carried forward to 2016/17.
- Faull Road water trunk main project on hold, Ōākura main duplication project waiting for easement negotiations to be completed.

Wastewater Treatment



Responsibility

Manager Water and Wastes

What we deliver

The Council's Wastewater Treatment service provides a group of activities which collects, treats and disposes of domestic and industrial wastewater from urban areas of New Plymouth, Bell Block, Waitara, Inglewood and Ōākura. This service includes the operation and maintenance of treatment plants, pump stations and underground pipe networks (sewers). We also monitor the flow of trade waste into the wastewater network. We handle on average 25m litres of wastewater each day, servicing more than 25,200 properties via 34 pump stations and 704km of sewers.

Why we do it

Wastewater Treatment supports the Our Environment outcome, through the sustainable management and protection of natural resources and a liveable environment for our community by treating potentially hazardous wastewater (both to human health and the natural environment) to make it safe. The service also recognises and plans for future environmental challenges by ensuring the treatment system can accommodate increased volumes of wastewater caused by growth in population and industry.

This service disposes of wastewater in a safe and efficient manner to protect the health of the community and minimise the impact on the environment.

Significant challenges during the year

Commencement of stage two of Wai Taatari is now underway. This involves improvements to the processing of sludge at the New Plymouth Wastewater Treatment Plant. Three unauthorised discharges occurred within two months in the Waitara sewerage system. A review of the Waitara wastewater system was undertaken. This concluded the incidents were isolated and unrelated. It also confirmed there were no systematic or underlying issues that contributed to these incidents. Although unfortunate these incidents provided opportunities for improvement to our operation and systems.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We will limit the number of dry weather overflows from our network.				
Number of dry weather sewerage overflows per 1,000 connections.	1 New measure	●	0.70 overflows per 1,000 connections.	
Contractor compliance with target response times for maintenance and customer requests.				
Attendance for sewerage overflow call-outs from the time that the Council receives notification to the time that service personnel reach the site.	Median response time of one hour New measure	●	0.49 hours median response time.	
Resolution of sewerage overflow call-outs from the time that the Council receives notification to the time that service personnel confirm resolution of the fault or interruption.	Median resolution time of four hours for sewers < 250 dia New measure	●	Two hours median resolution time.	
Resolution of sewerage overflow call-outs from the time that the Council receives notification to the time that service personnel confirm resolution of the fault or interruption.	Median resolution time of eight hours for sewers >= 250 dia New measure	●	4.1 hours median resolution time.	

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
We will keep customers satisfied with our wastewater service.				
Percentage of community satisfied with the wastewater service (NRB Survey).	88%	●	93% (80% including don't know responses).	98% (78% including don't know responses) - target 95%.
Total number of complaints received about sewerage odour (per 1,000 connected customers).	1 New measure	●	1.1 complaints per 1,000 connected customers. Complaints regarding Mangati Pump Station, a private pump station and reticulation blockages).	
Total number of complaints received about sewerage system faults (per 1,000 connected customers).	1 New measure	●	No complaints.	
Total number of complaints received about sewerage system blockages (per 1,000 connected customers)	10 New measure	●	6.5 complaints per 1,000 connected customers.	
Total number of complaints received about the Council's response to any of the above issues (per 1,000 connected customers).	1 New measure	●	No complaints per 1,000 connected customers.	
We will manage our wastewater discharges to comply with all resource consents for discharge from our sewerage system.				
Number of abatement notices.	0 New measure	●	One abatement notice - Waitara to New Plymouth pipeline leak.	
Number of infringement notices.	0 New measure	●	One infringement notice - Waitara Outfall Pump Station.	
Number of enforcement orders.	0 New measure	●	No enforcement orders.	
Number of convictions	0 New measure	●	No convictions.	
Major projects are completed on time and within budget.				
Major projects are completed on time.	Achieved	●	Wai Taatari underway and on track. Waitara milliscreens delayed but now underway. Area Q delayed due to easements.	Achieved.
Major projects are completed within budget.	Achieved	●	Currently within or under total project budget.	Achieved.

Wastewater Treatment



Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure	16,183	16,330	16,330	15,066
Activity revenue	(2,001)	(1,954)	(1,954)	(2,084)
Net cost of operations	14,182	14,376	14,376	12,982
CAPITAL EXPENDITURE				
Renewals ¹	2,718	5,655	4,563	2,900
Service level improvements ²	632	2,520	1,440	2,466
Growth ²	367	2,524	1,602	155
Total capital expenditure	3,717	10,699	7,605	5,521

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Supply and installation of two milliscreens for screening sewerage at the Waitara sewer pump station will be carried forward to 2016/17.
2. Progress is being made on Area Q (Bell Block) wastewater services, with easement negotiations and the design work approaching completion. Construction costs to be carried forward.



Responsibility

Manager Infrastructure Support and Risk Management Lead

What we deliver

New Plymouth District Council plans for and manages major and widespread emergency (civil defence) events. It does this as a member of the Taranaki Civil Defence Emergency Management Group in conjunction with the other Taranaki councils, other agencies and the Taranaki community. The Council also plans for and manages the continuation of its own services for all emergency events, both major and minor. The Rural Fire Protection Service is provided by the Taranaki Rural Fire Authority. This service provides for the risk-reduction, readiness, response and recovery aspect of civil defence and emergency management to create a resilient New Plymouth District.

Why we do it

To reduce the effect of emergency events and rural fires on the community's quality of life and ensure that Council services are maintained or restored as quickly as possible following such events. Under the Civil Defence Emergency Management Act 2002 and the Forest and Rural Fires Act 1977, the Council is required to take responsibility for the reduction of, readiness for, response to and recovery from risks and events associated with emergency management and rural fires. This contributes to a strong and resilient community and an environment where future challenges are recognised and planned for.

Significant challenges during the year

There were no significant challenges during the year.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Planning for and management of emergency events.				
Emergency processes and plans are up to date.	Processes and plans reviewed and updated	●	Achieved, an ongoing task.	Regional Taranaki Volcanic Response Plan developed through Taranaki Emergency Management Office.
Control and extinguish fires in rural areas (except buildings which are the responsibility of the New Zealand Fire Service).				
All reports of uncontrolled or unauthorised rural fires responded to within set timeframes and extinguished by the Council contractors where necessary.	100%	●	100%.	49 calls received over this summer period and all responded to within the set timeframes. Major rural fire incident at Colson Road.
Trained fire crews are available in all required areas and crew and equipment meet standards of audit.	Full compliance	●	Full compliance.	Training requirements and equipment meets audit standards.

Emergency Management and Business Continuance



Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Major projects are completed on time and within budget.				
Major projects are completed on time.	Annual work programme achieved	●	Not applicable. No major projects in this financial year.	Two significant projects - development of community development plans and national emergency management system are progressing as planned.
Major projects are completed within budget.	Annual work programme achieved within budget	●	Not applicable. No major projects in this financial year.	Projects on budget.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure	496	472	472	471
Activity revenue	(29)	(1)	(1)	(19)
Net cost of operations	467	471	471	452
Total capital expenditure	-	-	-	-

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Responsibility

Community Partnerships Lead

What we deliver

The Community Partnerships role (previously called Community Development) is to develop and integrate the Council's community partnership and investment approaches across the Council and to support community engagement. This service manages community funding investment schemes and key community partnerships on behalf of the Council. Externally our stakeholders span industry, third sector and not-for-profit groups including, community organisations, charities, educational institutions, iwi and hapu leaders and central and local government agencies.

The service also includes provision of tenancy services for the Council's housing for the elderly service.

Why we do it

Community Partnerships supports achievement of the Our Community outcome of an inclusive and connected community and the eight key strategic directions of environment, community, citizens, growth, economy, talent, central city and destination. The service works with community stakeholders to create partnerships that ensure the community is equipped to make a significant contribution to well-being and quality of life.

Significant challenges during the year

To accommodate the reduction in operational funding from 2016/17, the Community Partnerships service have implemented a new operating model in accordance with that adopted by the Council in the Long Term Plan 2015-2025.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Support the community sector through building and maintaining strategic relationships that increase collaboration on initiatives and build capacity and capability of organisations that contribute to a stronger community.				
Percentage of partners satisfied with advice and involvement in community initiatives.	80%	●	57%. Reduction due to changes in service level and reporting scale.	94% - target 85%.
Percentage of residents satisfied with Council assistance and support to community groups (NRB survey).	Exceeds peer group average	●	93% (62% including don't know responses) compared to peer group average of 92% (65% including don't know responses)	89% (54% including don't know responses) compared to peer group average of 92% (65% including don't know responses).
Provide a 'start-up' fund that rewards creativity and collaboration in new community initiatives.				
Number of initiatives receiving 'start-up' financial support.	3 New measure	●	Three new community initiatives brokered and funded as a start up initiative.	
Administer and coordinate the housing for the elderly service.				
Percentage of tenants satisfied with the service.	90%	●	98%.	98%.

Community Partnerships



Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Provide funding support for community organisations and initiatives.				
Percentage of achievement of key performance indicators by the Council's grant recipients (as set out in funding contracts).	95%	●	97%.	The average achievement percentage of KPIs was 97%. Out of the 47 KPIs reported on from funded groups, 43 of these showed 100% achievement.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity Expenditure				
Community partnerships ¹	447	662	654	553
Community funding ²	1,900	2,320	2,101	3,308
Housing for the elderly	885	1,008	1,008	959
Total activity expenditure	3,232	3,990	3,763	4,820
Activity revenue				
Community partnerships	-	-	-	(44)
Community funding	(87)	(58)	(58)	(69)
Housing for the elderly	(938)	(998)	(998)	(890)
Total activity revenue	(1,025)	(1,056)	(1,056)	(1,003)
Net cost of operations	2,207	2,934	2,707	3,817
CAPITAL EXPENDITURE				
Renewals	98	123	113	33
Total capital expenditure	98	123	113	33

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Savings through organisation realignment.
2. Due to an oversight the budget was not reset to reflect the Council's Long-Term Plan resolution to reduce community funding as the Council becomes more strategic in this grant allocation.

Responsibility

Manager Govett-Brewster

What we deliver

The Govett-Brewster Art Gallery is New Zealand's leading contemporary art museum offering a group of activities within its programme of exhibitions and events, including up to three suites of exhibitions, some 900 artworks and 60 education and cultural appreciation events each year. The Govett-Brewster is home to the collection of Taranaki, national and international artworks with a Pacific Rim focus, and the collection and archive of internationally recognised filmmaker and kinetic artist Len Lye (1901 - 1980). The Len Lye Centre opened in mid-2015 and has been developed as an extension to the Govett-Brewster building.

Why we do it

The Govett-Brewster Art Gallery supports the Our Community and Our Economy outcomes. The art gallery contains Taranaki works that foster pride and a collective sense of identity in our community, and the gallery is an integral part of the Taranaki lifestyle. Further, the art gallery generates tourism so helps the economy to be supported by a diverse range of industries.

The activities within this group provide a relevant and accessible art museum for residents and visitors. The Govett-Brewster contributes to quality of life and cultural well-being and raises the national and international profile of New Plymouth District. This attracts domestic and international visitors and helps retain a skilled workforce in the area. It also delivers local arts, culture and events which are central to providing high-quality and diverse cultural and recreational experiences, and encouraging innovation and creativity.

Significant challenges during the year

- Opening on time and within budget.
- Achieving three-year Business Plan revenue key performance indicator which reflects increased visitor numbers and sales targets.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Offer engaging exhibitions annually comprising solo and group exhibitions from Taranaki, New Zealand and the world.				
Number of exhibition suites per year.	3	●	Three suites held, with six exhibitions and one off-site exhibition in the Old Bank.	Two exhibitions held offsite. Two exhibitions held onsite - Open Window. One touring exhibition.
Offer quality access to the art and ideas of Len Lye.				
Number of Len Lye exhibitions annually.	2	●	Four exhibitions and three film projections series held.	Seven wind wands loaned to St Louis USA. Work loaned to Adam Art Gallery for Cinema and Painting exhibition.
Audiences have positive experiences.				
Total number of visitors (physically) annually.	96,000	●	141,922 visitors from opening date 25 July 2015.	220,000 estimated visitors to Reuben Paterson's Golden Bearing in the Festival of the Lights plus 11,248 visitors to education, touring and Open Window exhibitions.

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Percentage of resident satisfaction with the service (NRB survey).	Meets or exceeds peer group average	●	69% (48% including don't know responses) compared to peer group average of 91% (49% including don't know responses).	Not measured in 2015.
Education programming is nationally recognised as unique and distinctive.				
Percentage of teachers satisfied with school experience.	95%	●	100% satisfied from a return on assessment of 45% of teachers.	100% satisfaction from 101 classes conducted offsite, including outdoors.
Major projects are completed on time and within budget.				
Major projects are completed on time.	Annual work programme achieved	●	Govett-Brewster Art Gallery/Len Lye Centre opened on time - 25 July 2015.	Govett-Brewster Art Gallery/Len Lye Centre is set to open 25 July 2015.
Major projects are completed within budget.	Annual work programme achieved within budget	●	Govett-Brewster Art Gallery/Len Lye Centre opened on budget.	The construction of the Govett-Brewster Art Gallery/Len Lye Centre and the earthquake strengthening of the Govett-Brewster Art Gallery/Len Lye Centre remains within budget.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure ¹	4,802	4,062	3,872	3,237
Activity revenue ²	(638)	(667)	(667)	(4,269)
Net cost of operations	4,164	3,395	3,205	(1,032)
CAPITAL EXPENDITURE				
Renewals	154	509	432	4,602
Service level improvements	524	-	-	6,387
Total capital expenditure ³	678	509	432	10,989

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

- The decision not to fund depreciation resulted in building depreciation (\$381k) not being budgeted (no rates impact). Building operating costs were up on budget primarily due to higher energy costs associated with drying the new concrete structure. Personnel costs higher due to higher visitor numbers.
- Revenue from sales cinema and education programmes up on budget, offset by change in accounting treatment which has deferred some grants income to 2016/17 year.
- Completion of Govett-Brewster Art Gallery/Len Lye Centre, timing variation only. Total project on budget.

Responsibility

Manager Puke Ariki

What we deliver

Puke Ariki is a dynamic people-orientated centre for Taranaki and New Zealand that provides residents and visitors learning opportunities to maximise their potential and capacity. Puke Ariki protects and promotes access to our heritage.

Puke Ariki consists of the following services:

- Central library service (Puke Ariki Library).
- Five community libraries.
- A mobile library bus service.
- Museum exhibition programme.
- Public programmes.
- Discover it! – including a homework centre.
- Taranaki Research Centre.
- i-SITE Visitor Information Centre.
- Care for, collect and promote Taranaki heritage collections.

Why we do it

Puke Ariki and District Libraries support Our Community and Our Economy outcomes. Through its exhibitions, public programmes, care of Taranaki heritage collections and the Taranaki Research Centre, Puke Ariki fosters pride and a collective sense of identity in the community. Puke Ariki and District Libraries are a strong part of the great Taranaki lifestyle. Puke Ariki also promotes the tourism industry, and therefore a diverse range of industries within our economy, through the museum and i-SITE Visitor Information Centre.

Puke Ariki delivers library and museum services which are considered to be core services that local authorities must have particular regard to when performing their role. It also delivers visitor information services.

Significant challenges during the year

Delivering long term gallery refresh projects, involving multiple external contractors, on time.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Provide an accessible and informative point of contact and booking service for visitors to New Plymouth District.				
Number of customer visits to the i-SITE Visitor Information Centre annually.	55,000 New measure	●	85,015 customer visits.	
Percentage of customers satisfied with the i-SITE Visitor Information Centre (in-house survey).	95% New measure	●	99% of customers satisfied.	
Provide an accessible mix of print and digital lending and reference resources to meet the changing needs of the community.				
Percentage of customers who are satisfied with the library collections (in-house surveys).	95% New measure	●	94% of customers satisfied.	

Puke Ariki and District Libraries



Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
To deliver a range of programmes which explore creativity, literacy and our heritage in ways that stimulate learning, innovation and prosperity.				
Number of programmed learning opportunities and number of attendees.	900 programmes 20,000 attendees	●	1,849 programmed learning opportunities at Puke Ariki. This includes 1,260 facilitated school education programmes conducted through Puke Ariki, the Taranaki Research Centre, Discover It and the community libraries, as well as 486 exhibition related events and community events were held. 38,930 attendees to all events.	1,207 programmed learning opportunities at Puke Ariki. This includes 818 facilitated education programmes conducted through Puke Ariki, the Taranaki Research Centre, Discover It and the community libraries, as well as 389 exhibition related events and community events were held. 29,973 attendees to all events.
Percentage of attendees satisfied with the programmed learning opportunities.	95%	●	98% overall for attendees to all events. Teachers gave 100% satisfaction for education programmes.	97% overall average for attendees to all events. Teachers gave 100% satisfaction for education programmes.
Number of school students attending Puke Ariki programmes.	14,000 New measure	●	28,011 students, includes community libraries.	
Provide 24/7 access to the Heritage Collection through the Browser.				
Number of heritage items with records improved.	40,000 New measure	●	39,428 items catalogued. Swainson-Woods project completed. Numbers catalogued reflect this.	
Major projects are completed on time and within budget.				
Major projects are completed on time.	Annual work programme achieved	●	Long Term Gallery refreshment continues with two new major elements completed (Mounga Taranaki and Whakairo rākau), with two more well advanced and forward planning in place. Digitisation of the Swainson/Woods collection is completed with 111,544 images available on line.	Puke Ariki continues the annual programme of two major temporary exhibitions supported by several smaller exhibitions that utilise Puke Ariki collections. Long Term galleries refreshment continues and forward planning in place.
Major projects are completed within budget.	Annual work programme achieved within budget	●	Budget on track with staged work of the projects.	Budget on track with staged work of the projects.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure ¹	11,076	11,536	11,536	10,835
Activity revenue ²	(989)	(827)	(827)	(918)
Net cost of operations	10,087	10,709	10,709	9,917
CAPITAL EXPENDITURE				
Renewals	1,339	1,283	1,153	925
Service level improvements	494	417	320	555
Total capital expenditure ²	1,833	1,700	1,473	1,480

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Savings through organisation efficiency projects.
2. Additional grants received to fund long term gallery refresh.



Recreation and Events



Responsibility

Manager Recreation and Events

What we deliver

The Council's Recreation and Events service provides a group of activities that includes four multi-purpose recreation, sport and entertainment venues: TSB Bowl of Brooklands, TSB Showplace, TSB Stadium and Yarrow Stadium. It provides community events such as the annual TSB Bank Festival of Lights and support for other events such as 2015 Royal visit and Waitangi Day celebrations, and is the host city partner for WOMAD-2014-2016. New Plymouth District Council also provides five swimming pool complexes and learn to swim and fitness programmes.

The Council provides financial support to the Bell Block Community Pool Society Incorporated to fund staffing costs for the Bell Block Community Pool. A total of \$117,500 will be provided to the society by the Council and will be incorporated within the Council's swimming pool budget. This amount includes an allocation previously provided by Community Development.

Why we do it

Recreation and Events supports the Our Community outcome through the provision of community events that foster pride and a collective sense of identity. The great Taranaki lifestyle is promoted by providing both community events (such as the TSB Bank Festival of Lights) and event venues. Event venues and community events help to foster a diverse range of industries supporting the Our Economy outcome. Events and venues also provide for the Our Environment outcome by making the district more liveable for our community.

This service provides high-quality and affordable recreation, sport and entertainment opportunities for residents, with the added benefit of attracting visitors to the district.

The Recreation and Events service contributes to the delivery of arts, community and cultural events and special interest initiatives which encourage the community to enjoy the great Taranaki lifestyle and to value diversity. The activities of the service also support the local economy through raising the district's national and international profile and by attracting visitors to the district.

Significant challenges during the year

- Providing a diverse range of events at Yarrow Stadium with a drop in wicket for 20/20 cricket, hosting the first NRL game with Vodafone Warriors and a Wellington Phoenix v NZ-A Football match.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Provide high quality community pools which encourage the community to participate in aquatic activities.				
Percentage of residents satisfied with the swimming facilities and staff service (NRB survey).	80%	●	95% (83% including don't know responses).	91% (80% including don't know responses).
Pool patronage per year.	350,000	●	413,404 includes district pools.	341,870 includes district pools - target 330,000.
Provide a range of events which appeal to residents and visitors.				
Percentage of residents satisfied with the events (NRB survey).	95%	●	95% (90% including don't know responses).	97% (89% including don't know responses).
Percentage of residents satisfied with the events venues (NRB survey).	90%	●	97% (93% including don't know responses).	98% (93% including don't know responses).

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Provide a network of high quality venues that create more opportunities for the community to attend arts, culture and sport and recreation activities.				
Number of attendees and events/bookings across all venues is maintained or increases where possible.	275,000 attendees 475 events/bookings	●	345,343 attendees. 1,041 events (total across all venues).	394,813 attendees. 916 events (total across all venues).
All venues and pools are managed to a high level of health and safety.				
All required health and safety standards are met.	All standards met	●	All pools Poolsafe accredited.	All pools Poolsafe accredited.
Major projects are completed on time and within budget.				
Major projects are completed on time.	Annual work programme achieved	●	Feasibility design undertaken for TSB Stadium and TSB Showplace renewal project, but works programme behind schedule.	Studies on TSB Stadium and Todd Energy Aquatic Centre reported back as part of Long-Term Plan 2015-2025 process.
Major projects are completed within budget.	Annual work programme achieved within budget	●	Projects through LTP 2015-2025 on budget.	The tiling contract for Todd Energy Aquatic Centre was \$200,000 over budget (mainly due to the need to replace existing expansion joints which only became apparent when the old tiles were removed). In addition for health and safety reasons there was a need to replace the chlorine building (\$160,000), works still in progress. Contributions from Todd Energy were used to fund this budget overrun.



Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity Expenditure				
Pools	4,410	4,443	4,443	3,939
Programmes and events	1,417	1,435	1,435	1,340
Event venues	4,504	3,860	3,650	4,435
Total activity expenditure	10,331	9,738	9,528	9,714
Activity revenue				
Pools	(1,504)	(1,522)	(1,522)	(1,725)
Programmes and events	(474)	(428)	(428)	(422)
Event venues	(1,632)	(869)	(869)	(1,913)
Total activity revenue	(3,610)	(2,819)	(2,819)	(4,060)
Net cost of operations ¹	6,721	6,919	6,709	5,654
CAPITAL EXPENDITURE				
Renewals ²	539	1,140	1,080	1,290
Service level improvements	40	47	28	183
Growth	-	-	-	2
Total capital expenditure	579	1,187	1,108	1,475

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Both revenue and expenditure up on budget from greater number of events attracted to our venues.
2. Underspend on TSB Showplace and TSB Stadium three-year work programme.



Responsibility

Manager Customer and Regulatory Services and District Planning Lead

What we deliver

Regulatory Services consists of the following:

- Environmental policy and advice.
- District Plan.
- Building control.
- Land use and subdivision consents.
- Animal control.
- Parking.
- Environmental health.
- Alcohol and food licensing.

This service includes:

- Implementation of policies and statutory plans.
- Processing of consents, licences and registrations.
- Inspection, monitoring and enforcement of legislation and bylaws.
- Reporting and providing information, education and advice on a range of statutory provisions, e.g. Acts, regulations and policy.
- Provision of property and land information.

Why we do it

Regulatory Services supports the Our Economy and Our Environment outcomes through regulating a range of activities under a number of acts. Regulatory Services supports an economy built on the sustainable management of economic resources and an environment support by the sustainable management and protection of natural resources through rationalising the use of resources (such as land and parking). Regulatory Services encourages and builds on innovation and creativity through the safe regulation of activities (such as building controls). The service also promotes a diverse range of industry through the District Plan's controls on land use, enabling business development opportunities. Regulatory Services supports a liveable environment through a range of activities, such as building control, environmental health, parking, animal control and land use consents.

This service plans for the future and contributes to a safe and progressive community that maintains a sustainable living and working environment. The group facilitates development in the district and manages potential conflicts of use.

Significant challenges during the year

- Implementation of the Food Act 2016.
- Continued growth of new houses within building consents. Value is up on average 10.3% per annum and new houses are up 29% per annum over the last two years.
- Identifying engineering solutions in response to current infrastructure constraints for new developments.

Regulatory Services



Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Ensure that all animal control processes contribute to a safe and healthy community.				
Percentage of known dogs registered.	95%	●	94%.	95%.
Percentage of community satisfied with animal control (NRB survey).	Exceeds peer group average	●	92% (84% including don't know responses) compared to peer group average of 80% (73% including don't know responses).	95% (86% including don't know responses) compared to peer group average of 80% (73% including don't know responses).
Maximise use of on-street car parking space.				
Average rate of occupation of CBD paid parking spaces.	85%	●	50.6%, excludes the off-street carparks including Devon Street Central Carpark (beside Kina) and the Lower Courtenay Carpark (beneath The Warehouse) due to unclear occupancy statistics. A reporting tool is being developed to produce more accurate results going forward.	47% includes paid parking, time restricted, loading zones and mobility parking. Paid parking average is 70% occupancy.
The health and safety of the public is protected by ensuring food premises meet required standards.				
Percentage of food premises inspected with no remedial steps required.	95%	●	99%.	98%.
Ensure alcohol licensed premises comply with statutory and licence provisions.				
Percentage of alcohol licences that comply with statutory and licence provisions (as a result of inspections, complaints and Controlled Purchase Operations).	95%	●	97%.	95%.
Customers are satisfied with building consent service.				
Percentage of customers using building consent processes are satisfied with the service provided.	80%	●	94%.	94%.
Ensure customers are satisfied with access to information on regulatory services.				
Percentage of customers accessing information on regulatory processes are satisfied with the service provided (in-house survey).	80%	N/A	No survey undertaken this year.	96%.

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Ensure customers are satisfied with resource consent services.				
Percentage of customers using resource consent processes are satisfied with the service provided.	80%	●	73% (including neutral responses), very low participant response. Introduced stakeholder liaison group being held on quarterly basis to address matters of concern.	100% (including neutral responses).
Consents are processed within statutory timeframes.				
Percentage of building consent applications processed within statutory timeframes.	100%	●	95%. 1,803 building consents granted, of which 87 exceeded 20 days (4.8%).	99.7% - one building consent exceeded the statutory timeframe.
Percentage of all non-notified land use and subdivision consents are processed within statutory timeframes.	100%	●	98.2% - eight exceeded timeframe.	98.5% - four subdivision and one land use consents exceeded timeframe.
The quality of New Plymouth District living environment is being maintained.				
Percentage of community satisfied with living environment (NRB survey).	95% New measure	●	96% (90% including don't know responses).	
Major projects are completed on time and within budget.				
Major projects are completed on time.	Annual work programme achieved	●	Annual work programme achieved.	Zeroing out of parking machines on hold due to technical difficulties.
Major projects are completed within budget.	Annual work programme achieved within budget	●	Annual work programme achieved within budget.	Implementation of Food Act and Resource Management Act changes in progress.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity Expenditure				
Animal control	1,008	1,073	1,073	1,011
Building consents ¹	4,411	3,470	3,250	3,254
Environmental strategy and policy	1,314	1,533	1,450	1,250
Resource consents ²	2,775	2,441	2,441	2,211
Environmental health	1,097	970	970	891
Parking	2,098	2,117	2,117	1,926
Total activity expenditure	12,703	11,604	11,301	10,543
Activity revenue				
Animal control	(864)	(839)	(839)	(873)
Building consents ³	(3,044)	(2,651)	(2,651)	(2,501)
Environmental strategy and policy	-	(35)	(35)	-
Resource consents ³	(2,255)	(2,139)	(2,139)	(2,842)
Environmental health	(600)	(605)	(605)	(548)
Parking ⁴	(3,343)	(3,619)	(3,745)	(3,625)
Total activity revenue	(10,106)	(9,888)	(10,014)	(10,389)
Net cost of operations	2,597	1,716	1,287	154
CAPITAL EXPENDITURE				
Renewals ⁵	17	156	156	5
Service level improvements	-	-	-	3
Total capital expenditure	17	156	156	8

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Settlement and provision for building structural integrity claims.
2. Consent activity was high requiring additional staffing to meet demand.
3. Increased building consent activity and resource consents.
4. Lower infringement notices and free Saturday parking trial.
5. Replacement of Downtown Carpark lifts delayed to 2016/17.

Responsibility

Group Manager Strategy

What we deliver

The Council contributes to the district's economic development in a number of ways, including through its strategic planning and district plan, the provision of its events, recreation and entertainment facilities, arts and cultural services and the maintenance and construction of roads and infrastructure.

The Council also funds and agrees the strategic direction with Venture Taranaki Trust (VTT), a Council-controlled Organisation responsible for the delivery of the district's economic development services, such as tourism, marketing and events, economic information and business support services.

VTT was founded and is principally owned by the Council. It also offers services via commercial contracts to South Taranaki District Council and Stratford District Council. It has several funding and service partnerships with Taranaki Electricity Trust, TSB Community Trust, New Zealand Trade and Enterprise, Callaghan Innovation, Business Mentors New Zealand and many other private sector organisations.

The Council priorities for economic development are set out in the New Plymouth District Blueprint's Destination, Talent, Growth and Industry key directions and the Economic Development Strategy that seeks to build and retain a highly skilled workforce, improve our connections within New Zealand and with the world; encourage enterprise and innovation in all areas of our economy; promote our district as a desirable and unique place to visit, live and invest in; and to capitalise on our economic advantages.

Why we do it

Economic development is a key ingredient to a strong and resilient economy. Supporting local businesses to be innovative and creative and encouraging a diverse range of industries in the district will improve community resilience and sustainability.

Significant challenges during the year

During the year the Council undertook an independent review of its economic development service delivered by VTT. It was found that VTT as a Council-controlled Organisation is the most cost-effective and efficient model for delivering a full range of economic development services across the district and region.

Importantly the review identified that the Council should look to achieve a better return on its investment and play a stronger governance role as owner of VTT. A number of suggestions and recommendations for improvements have been made that require action from both VTT and the Council. The outcome and recommendations of the review were reflected within the Council adopted Letter of Expectation and subsequently within the VTT Statement of Intent lodged with Council on 28 June 2016.

Economic Development



Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Promote New Plymouth District and the Taranaki region as a vibrant and desirable place to live, work and visit.				
Attract or retain major events.	3 major events	●	17 events. Events contracted included Wellington Phoenix vs NZA football game, Taranaki Steelformers Around the Mountain Relay, NZ Tattoo and Art Festivals, BDO Around the Mountain Cycle Challenge, Tropfest, ITU NP Sprint Triathlon World Cup 2016, AmeriCARna, Georgie Pie Super Smash T20 cricket, PSP NZ jetsprint championships, Warriors vs Canberra Raiders NRL, WOMAD, Powerco Taranaki Garden Spectacular.	10 events. Events contracted included International Festival of the Arts, Powerco Garden Spectacular 2015, NZ Home Loans Surf Festival, Wells Half Ironman, Sting and Paul Simon, WOMAD, Tropfest, AmeriCARna, Steelformers Around the Mountain Relay and ITU NP Sprint Triathlon World Cup 2015.
Facilitate, promote, encourage and support sustainable business growth, investment and employment opportunities in Taranaki.				
Amount of investment into regional businesses per year, subject to central government policy.	\$500,000	●	\$1,086,765 across 24 transactions.	\$1,401,192 of research and development funding approved across 39 grants.
Client satisfaction with business support services provided per year.	>80%	●	91.8% satisfied or very satisfied with Venture Taranaki business services.	91.2% satisfied or very satisfied with Venture Taranaki business services.
Level of investment in management capability building per year for Taranaki's Small and Medium Sized Enterprises (businesses).	\$140,000	●	\$326,364 across 235 vouchers.	\$341,444 of capability development funding was invested into the region in the 2014/15 year (across 225 vouchers).

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure	2,815	2,803	2,803	2,761
Activity revenue	-	-	-	-
Net cost of operations	2,815	2,803	2,803	2,761
Total capital expenditure	-	-	-	-

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Responsibility

Governance Lead

What we deliver

Democratic Services supports the Mayor, Councillors and community board members to be effective, representative and accountable decision-makers. This activity facilitates Council, committee and community board meetings, runs local authority elections and coordinates a range of civic functions.

Why we do it

Elected members are required to represent their communities and make decisions in an open, transparent and accountable manner. This activity supports that decision-making process and ensures decisions are made in accordance with statutory requirements. Robust decision-making processes, aligned with the Council's key strategic principles, will support the community outcomes and enable the Council to fulfill its vision.

Significant challenges during the year

Unanticipated Royal visit successfully delivered with the assistance of the Department of Internal Affairs.

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/Comments	2014/15 Results/Comments
Properly manage local elections.				
Elections and polls will comply with the provisions of the Local Electoral Act 2001 with no successful petitions for inquiry into the conduct of elections.	*	N/A	No elections.	Full compliance. By-elections and one poll.
Compliance with statutory deadlines.				
Long-Term Plan, Annual Plan and Annual Report will all be adopted within timeframes set in the Local Government Act 2002.	Full compliance	●	Achieved.	Achieved.
Meeting agendas will be available as specified by legislation.	Full compliance	●	Achieved.	Achieved.

* No triennial elections in this year.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16 *'\$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity expenditure	5,744	5,755	5,755	5,658
Activity revenue ¹	(21)	(3)	(3)	(11)
Net cost of operations	5,723	5,752	5,752	5,647
Total capital expenditure	-	-	-	-

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

Budget variations

1. Reimbursement for marquee hireage costs for Royal Visit 2015.



Responsibility

Chief Financial Officer

What we deliver

This service manages all Council-owned investments, income not assignable to other activities and management of the Council's borrowing requirements. This includes the Council's Perpetual Investment Fund (PIF) (managed by contract with Taranaki Investment Management Limited), a 50 per cent ownership of New Plymouth Airport Joint Venture, administration of 1,500 property leases and agreements, production forestry on Council-owned land, four joint venture forestry investments, and minor equity investments in Civic Assurance Limited and the Local Government Funding Agency.

Why we do it

To protect and develop key funding sources for the Council.

Significant challenges during the year

The challenge for the Council was to return the PIF to a more balanced investment portfolio. To achieve this a sale of the Tasman Farms investment was required. This was achieved during the first half of 2016 with the sale of the entire Tasman Farms investment at a favourable price which has resulted in increasing the value of the fund from \$253m as at 30 June 2015 to \$270m as at 30 June 2016. The majority of the sale proceeds are currently in liquid assets. This will be reinvested over the coming year in line with the PIF's strategic asset allocation.

Internal borrowing

The Council manages all funding and equity as a centralised function ensuring cash and borrowing resources are used in an optimal manner. There is an element of funding per activity which, at times, is effectively internally borrowed as excess reserve funds are sometimes used instead of borrowing externally.

	Balance as at 1 July \$'000	Borrowings \$'000	Repayments \$'000	Balance as at 30 June \$'000
General Rate activities	28,766	5,336	(2,422)	31,680
Water Supply	27,338	891	(1,621)	26,608
Wastewater Treatment	60,700	999	(3,528)	58,171
Solid Waste and Kerbside Collection	764	3,039	(3,214)	589
Total Council borrowing	117,568	10,265	(10,785)	117,048
External borrowing	113,650	-	(3,650)	110,000
Net internal borrowing	3,918	10,265	(7,135)	7,048

Levels of service and performance information

Performance measure	2015/16 Target	Rating	2015/16 Results/ Comments	2014/15 Results/Comments
Manage the Perpetual Investment Fund (PIF) to provide sustainable revenue flows to the Council.				
A release to the Council before costs of Tasman Investment Management Limited as release rule covers both from the PIF in accordance with the release rule.	\$7.36m	●	\$7.34m.	\$6.8m (target \$9.1m). Due largely to the Council's strong cash position where external borrowings was \$15m less than budget, the Council made the decision to cancel the fourth quarter release of \$2.27m.

Management of Investments and Funding



Performance measure	2015/16 Target	Rating	2015/16 Results/ Comments	2014/15 Results/Comments
Manage the Council's borrowing programme in compliance with the Liability Management Policy.				
Debt levels and costs within limits set by policy.	All measures met	●	All measures met.	All measures met.
Net debt not to exceed 135 per cent of total revenues including rates.	All measures met	●	All measures met.	All measures met.
Pre-tax funds from operations to exceed net interest expense by at least 2.5 times.	All measures met	●	All measures met.	All measures met.

Cost of Service Statement for the year ended 30 June 2016

The table below provides a summary of net operating costs and capital expenditure.

	Actual 2015/16 \$'000	Adj Budget 2015/16* \$'000	Budget 2015/16 \$'000	Actual 2014/15 \$'000
OPERATIONS				
Activity Expenditure				
Investment management ¹	1,862	3,043	3,043	(406)
Afforestation ²	231	-	-	206
Afforestation Joint Venture ²	1,031	1,514	1,514	33
Operational property ³	2,405	1,568	1,568	5,496
Total activity expenditure	5,529	6,125	6,125	5,329
Activity revenue				
Investment management ⁴	11,631	10,912	10,912	10,761
Afforestation ²	420	-	-	244
Afforestation Joint Venture ²	2,532	1,647	1,647	-
Operational property ³	2,844	2,383	2,383	5,999
Total activity revenue	17,427	14,942	14,942	17,004
Net cost of operations	(11,898)	(8,817)	(8,817)	(11,675)
CAPITAL EXPENDITURE				
Renewals	-	251	251	-
Service level improvements	-	251	251	-
Total capital expenditure	-	502	502	-

* The adjusted budget 2015/16 reflects the items carried forward from 2014/15 as approved by the Council.

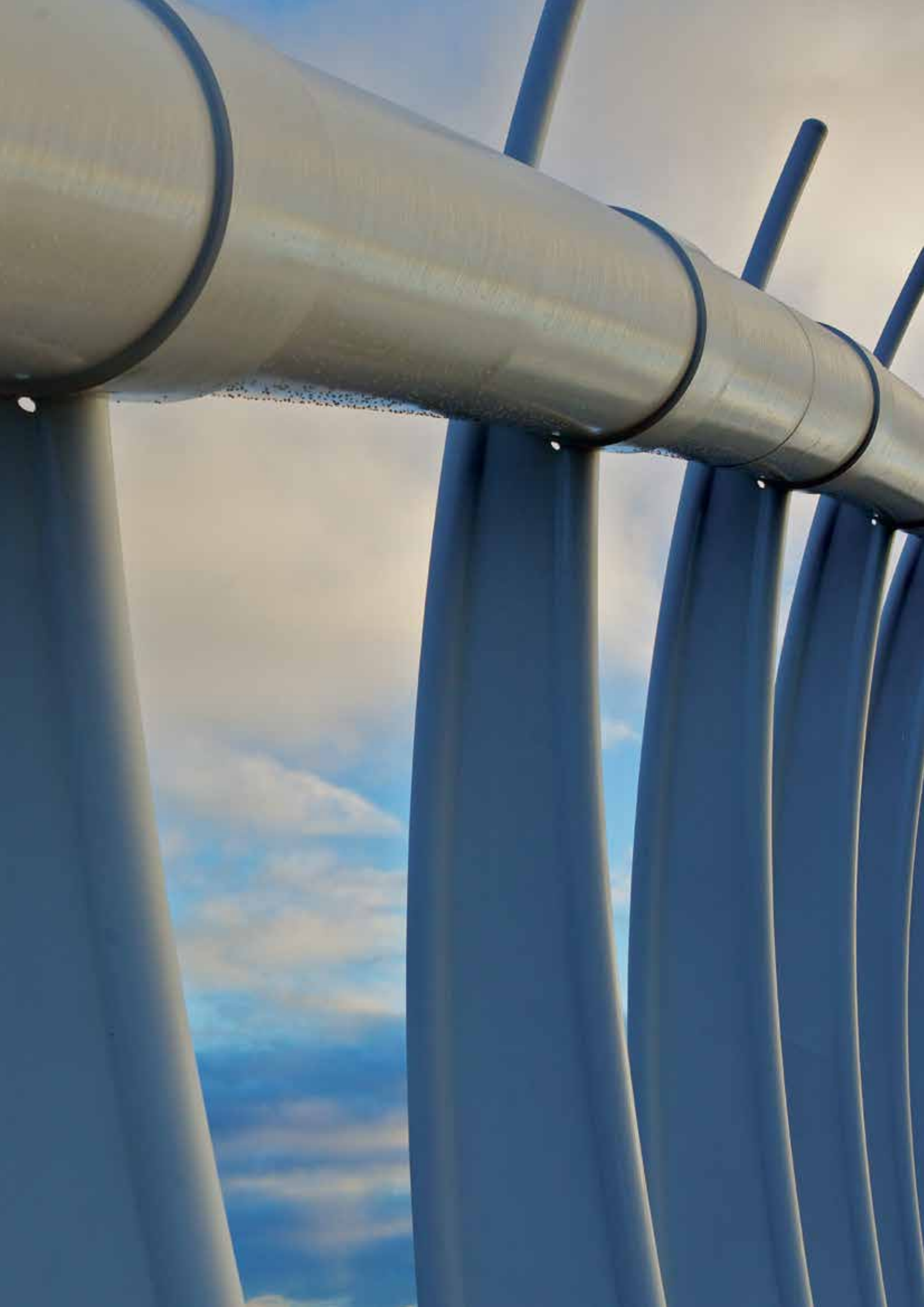
Budget variations

1. Lower than budget due to management advisory costs reallocated to Tasmanian Land Company Ltd.
2. With higher log prices, harvesting in both Council-owned and joint venture forests was commenced resulting in expenditure savings and additional revenue.
3. Operational property expenses include Waitara harbour lease legal costs and higher recovery of costs from the Airport and Yarrow Stadium.
4. Investment management revenue is up mainly to higher interest income due to higher levels of cash reserves as a result of lower than planned capital expenditure.

Funding from external sponsors

The Council would like to gratefully acknowledge and thank the following funders.

Funder	Description	Amount
Australia Council for the Arts	Travel for Australian artists to New Zealand (Govett-Brewster Art Gallery)	\$38,300
AWE	Water safety programme (Recreation and Events)	\$43,270
BDO	Cyclist skills programme (Transportation)	\$10,000
Creative New Zealand	Artist visits and residencies (Govett-Brewster Art Gallery)	\$23,000
Fairfax Media	Opening events (Govett-Brewster Art Gallery)	\$5,000
	Tamanui children's competition (Puke Ariki)	\$2,080
Friends of Govett-Brewster Art Gallery/Len Lye Centre	Opening events (Govett-Brewster Art Gallery)	\$2,000
Friends of Puke Ariki	Summer reading programme (Puke Ariki)	\$1,500
George Mason Charitable Trust	Summer student - summer reading programme (Puke Ariki)	\$5,000
Govett-Brewster Foundation	Opening events and acquisition of artworks (Govett-Brewster Art Gallery)	\$116,796
Govett Quilliam The Lawyers	Monica Brewster evenings (Govett-Brewster Art Gallery)	\$11,626
Len Lye Centre Trust	Equipment enhancements (Govett-Brewster Art Gallery)	\$68,900
LEOTC (Ministry of Education)	Education programme (Govett-Brewster Art Gallery)	\$60,800
	Education programme (Puke Ariki)	\$60,800
Lion Foundation	Festival of Lights - sound and lighting (Recreation and Events)	\$23,400
	Scooter Skills programme (Transportation)	\$6,600
Methanex	Book in Every Back Pack (over two years) Waitara Library (Puke Ariki)	\$11,609
Ministry for Culture and Heritage	Waitangi Day event (Recreation and Events)	\$3,000
NZCT	Festival of Lights - printing and street flags (Recreation and Events)	\$30,000
Ngati Rāhiri Hapū o Te Atiawa	Conservation project (Puke Ariki)	\$5,000
Shell Todd Oil Services	Resurface Waitara Beach boardwalk (Parks)	\$105,000
	'What are you missing?' road safety campaign (Transportation)	\$15,000
Southern Trust	Festival of Lights - security service (Recreation and Events)	\$20,000
Taranaki Electricity Trust	Final Stage Swainson/Woods project via Puke Ariki Trust (Puke Ariki)	\$20,376
Taranaki Regional Council	Temporary exhibition Sunlight, STQRY, Events (Puke Ariki)	\$125,000
TSB Community Trust	Festival of Lights - on stage programme and provision of regional buses (Recreation and Events)	\$110,000
	Waitangi Day event (Recreation and Events)	\$5,000
	Community engagement programmes associated with Wellington Phoenix v NZ A, Georgie Pie Super Smash T20 cricket, Central Pulse netball and New Zealand Warriors (Recreation and Events)	\$72,500
	Marfell Community Space Development (Parks)	\$230,000
	Waitara River Pathway interpretation signage (Parks)	\$31,500
	Temporary exhibitions - Musik (Puke Ariki)	\$49,000
	School Transport project (Puke Ariki, Govett-Brewster Art Gallery)	\$10,000
Victoria University of Wellington	Student subsidy - Garrison Book (Puke Ariki)	\$3,000





Financial Statements

Financial Statements:

Statement of Comprehensive Revenue and Expense	72
Statement of Financial Position	73
Statement of Changes in Equity	74
Statement of Cash Flows	75

Notes to the Financial Statements:

1. General information	76
2. Basis of Accounting	76
3. Investment revenue	78
4. Other revenue	78
5. Rates	78
6. Subsidies and grants	79
7. Depreciation and amortisation expense	80
8. Other expenses	80
9. Taxation	81
10. Discontinued operations	83
11. Cash and cash equivalents	83
12. Trade and other receivables	84
13. Other financial assets	85
14. Tasmanian Land Company Limited	85
15. Perpetual Investment Fund	86
16. Forestry assets	87
17. Joint ventures	88
18. Livestock and agricultural produce	89
19. Property, plant and equipment	90
20. Non-current assets held for sale	97
21. Insurance cover	97
22. Trade and other payables	97
23. Public debt and other loans	98
24. Special funds/reserves	98
25. Retained earnings	100
26. Asset revaluation reserve	101
27. Derivatives	102
28. Statement of cash flows reconciliation	103
29. Financial instruments	104
30. Capital management	110
31. Major budget variations	111
32. Related parties transactions	112
33. Remuneration	113
34. Severance payments	114
35. Commitments	115
36. Contingencies	115
37. Subsequent events	116

Funding Impact Statements	117
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Financial Statements



Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2016

	Note	Council			Group	
		2015/16 Actual \$'000	2015/16 Budget \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Operating revenue						
<i>Revenue from exchange transactions:</i>						
Finance revenue		1,861	1,900	2,242	3,232	2,278
Investment revenue	3	24,729	11,790	44,242	7,213	7,517
Other revenue	4	32,676	26,770	30,536	128,875	30,318
<i>Revenue from non-exchange transactions:</i>						
Rates	5	77,547	77,929	73,030	77,547	73,030
Subsidies and grants	6	10,945	10,410	15,132	12,303	15,346
Development and financial contributions		1,071	1,020	1,554	1,071	1,554
Vested assets	19	5,934	3,020	4,111	5,934	4,111
Fines and levies		1,511	1,911	1,498	1,511	1,498
Total operating revenue		156,274	134,750	172,345	237,686	135,652
Operating expenditure						
Personnel costs		33,976	35,920	35,106	47,268	37,131
Depreciation and amortisation expenses	7	31,117	31,600	30,859	32,809	30,859
Finance costs		5,704	7,570	5,923	7,872	5,923
Other expenses	8	66,990	53,440	55,506	99,364	53,746
Total operating expenditure		137,787	128,530	127,394	187,313	127,659
Surplus/(deficit) before taxation		18,487	6,220	44,951	50,373	7,993
Taxation refund/(expense)	9	(162)	(120)	25	(14,772)	25
SURPLUS/(DEFICIT) AFTER TAXATION FROM CONTINUED OPERATIONS		18,325	6,100	44,976	35,601	8,018
Surplus/(deficit) after taxation from discontinued operations		-	-	-	-	2,999
SURPLUS/(DEFICIT) AFTER TAXATION		18,325	6,100	44,976	35,601	11,017
<i>Comprising surplus/(deficit) attributable to:</i>						
Parent interest		18,325	6,100	44,976	35,601	11,017
Minority interest in surplus of subsidiary		-	-	-	-	-
Other comprehensive revenue and expense						
Gain/(loss) on property, plant and equipment revaluations		140,629	173,400	(193)	140,629	(193)
Tax on other comprehensive revenue and expense		-	-	-	-	24,898
Foreign currency translation		-	-	-	(15,444)	6,495
Total other comprehensive revenue and expense		140,629	173,400	(193)	125,185	31,200
TOTAL COMPREHENSIVE REVENUE AND EXPENSE		158,954	179,500	44,783	160,786	42,217
<i>Total comprehensive revenue and expense attributable to:</i>						
New Plymouth District Council		158,954	179,500	44,783	160,786	42,217
Minority interest in surplus of subsidiary		-	-	-	-	-

The accompanying notes form part of these financial statements. Explanation of major variances against budget are included in Note 31.

Statement of Financial Position As at 30 June 2016

	Note	Council			Group	
		2015/16 Actual \$'000	2015/16 Budget \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Current Assets						
Cash and cash equivalents	11	9,492	1,500	16,035	227,862	17,091
Trade and other receivables	12	14,309	18,560	17,797	15,527	25,704
Prepayments		823	-	22	827	22
Inventory		94	100	117	94	158
Livestock and agricultural produce	18	-	-	-	-	9,561
Intangible assets		618	-	-	618	-
Other financial assets	13	36,909	36,990	30,878	36,909	30,878
Derivative financial assets	27	-	-	42	-	42
Non-current assets held for sale	20	1,410	2,740	167,375	1,410	244,756
Total current assets		63,655	59,890	232,266	283,247	328,212
Non-current assets						
Other financial assets	13	91,738	65,250	92,447	87,006	92,447
Tasmanian Land Company Limited	14	183,796	165,290	-	-	-
Intangible assets		3,035	1,710	2,931	3,071	2,992
Forestry assets	16	3,107	1,970	3,346	3,107	3,346
Derivative financial assets	27	85	1,320	910	85	910
Deferred tax asset	9	2	-	3	116	3
Property, plant and equipment	19	2,135,388	2,155,970	1,990,368	2,135,601	1,990,580
Total non-current assets		2,417,151	2,391,510	2,090,005	2,228,986	2,090,278
TOTAL ASSETS		2,480,806	2,451,400	2,322,271	2,512,233	2,418,490
Current Liabilities						
Trade and other payables	22	14,346	21,420	16,956	16,545	24,463
Revenue in advance		3,090	-	2,893	3,105	2,893
Public debt and other loans	23	39,000	39,220	47,650	39,000	120,508
Employee entitlements		3,439	-	4,090	3,897	4,090
Other provisions		2,257	-	94	2,257	94
Provision for tax		78	-	16	28,366	16
Deferred tax liability	9	-	-	-	-	15,471
Derivative financial liabilities	27	277	50	24	277	24
Total current liabilities		62,487	60,690	71,723	93,447	167,559
Non-current liabilities						
Employee entitlements		767	950	852	767	852
Deferred tax liability	9	1,420	-	1,142	1,420	1,142
Derivative financial liabilities	27	8,583	1,060	5,022	8,583	5,022
Other provisions		1,525	1,620	1,462	1,525	1,462
Public debt and other loans	23	71,000	78,860	66,000	71,000	66,000
Total non-current liabilities		83,295	82,490	74,478	83,295	74,478
TOTAL LIABILITIES		145,782	143,180	146,201	176,742	242,037
Public equity						
Special funds/reserves	24	85,250	69,150	80,356	85,306	80,412
Retained earnings	25	1,511,131	1,466,350	1,497,700	1,509,845	1,398,691
Minority interest		-	-	-	-	-
Currency fluctuation reserve		-	-	-	1,697	(14,941)
Asset revaluation reserve		738,643	772,720	598,014	738,643	712,291
Total public equity		2,335,024	2,308,220	2,176,070	2,335,491	2,176,453
TOTAL EQUITY AND LIABILITIES		2,480,806	2,451,400	2,322,271	2,512,233	2,418,490

The accompanying notes form part of these financial statements. Explanation of major variances against budget are included in Note 31.

Statement of Changes in Equity For the year ended 30 June 2016

	Council			Group	
	2015/16 Actual \$'000	2015/16 Budget \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Equity at the beginning of the year	2,176,070	2,128,720	2,131,287	2,176,453	2,133,843
Net surplus/(deficit) from continued operations	18,325	6,100	44,976	35,601	8,018
Net surplus/(deficit) from discontinued operations	-	-	-	-	2,999
Other comprehensive revenue and expense	140,629	173,400	(193)	125,185	31,200
Total comprehensive revenue and expense	158,954	179,500	44,783	160,786	42,217
Share issue	-	-	-	-	3,365
Purchase of minority interest	-	-	-	-	(2,972)
Equity adjustment	-	-	-	(1,748)	-
EQUITY AT THE END OF THE YEAR	2,335,024	2,308,220	2,176,070	2,335,491	2,176,453
<i>Total comprehensive revenue and expense attributable to:</i>					
New Plymouth District Council	158,954	179,500	44,783	160,786	42,217
Minority interest in surplus of subsidiary	-	-	-	-	-

The accompanying notes form part of these financial statements. Explanation of major variances against budget are included in Note 31.

Statement of Cash Flows For the year ended 30 June 2016

	Note	Council			Group	
		2015/16 Actual \$'000	2015/16 Budget \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Cash flows from operating activities						
Receipts from rates revenue		77,467	75,960	74,781	77,467	74,781
Interest received		1,750	7,340	2,761	3,121	2,801
Dividends received		1,157	1,440	5,821	1,157	5,821
Other revenue received		49,823	47,130	52,185	99,166	105,880
Payments to suppliers and employees		(96,803)	(99,610)	(92,536)	(147,608)	(141,039)
Goods and services tax (net)		256	-	(450)	277	(383)
Income tax paid		98	(120)	(30)	98	(30)
Interest paid		(5,872)	(7,590)	(5,988)	(8,040)	(9,250)
Net cash flows from operating activities	28	27,876	24,550	36,544	25,638	38,581
Cash flows from investing activities						
Receipts from sale of property, plant and equipment		1,504	640	1,634	1,504	1,705
Receipts from disposal of business operation		-	-	-	304,642	-
Receipts from sale of dairy stock		-	-	-	3,832	2,274
Receipts from sale of other financial assets		38,094	-	147,986	38,093	147,986
Purchase of property, plant and equipment		(31,231)	(35,460)	(36,672)	(36,221)	(38,429)
Purchase of dairy stock		-	-	-	(289)	(215)
Purchase of intangible assets		(1,621)	-	(1,269)	(1,629)	(1,332)
Purchase of other financial assets		(37,515)	-	(141,126)	(37,517)	(141,126)
Net cash flows from investing activities		(30,769)	(34,820)	(29,447)	272,415	(29,137)
Cash flows from financing activities						
Proceeds from borrowings		46,000	8,080	37,000	46,000	37,660
Repayment of borrowings		(49,650)	(4,380)	(34,304)	(120,296)	(37,000)
Net cash flows from financing activities		(3,650)	3,700	2,696	(74,296)	660
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(6,543)	(6,570)	9,793	223,757	10,104
Effects of exchange rate changes on transactions in foreign currencies		-	-	-	(12,986)	-
Cash and cash equivalents at the beginning of the year		16,035	8,070	6,242	17,091	6,987
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	11	9,492	1,500	16,035	227,862	17,091

The accompanying notes form part of these financial statements. Explanation of major variances against budget are included in Note 31.

Notes to the Financial Statements



1. General information

New Plymouth District Council (the Council) is a territorial local authority governed by the Local Government Act 2002 (LGA) and is domiciled and operates in New Zealand. The relevant legislation governing the Council's operations includes the LGA and the Local Government (Rating) Act 2002 (LG(R)A).

The primary objective of the Council is to provide goods or services for the community, for social benefit rather than financial return.

The Council, its subsidiaries and joint ventures (together the Group) are designated as public benefit entities (PBEs) for financial reporting purposes.

The Council's subsidiaries are established and domiciled in New Zealand, except for Tasmanian Land Company Limited and Group which are incorporated and domiciled in Australia.

The financial statements of the Council and Group are for the year ended 30 June 2016. The financial statements were authorised for issue by the Council on 7 October 2016.

Separate financial statements have been prepared for each of the Council-Controlled Organisations for the year ended 30 June 2016.

2. Basis of Accounting

Basis of preparation

The financial statements of the Council and Group have been prepared in accordance with the requirements of the LGA, LG(R)A and New Zealand Generally Accepted Accounting Practice (NZ GAAP).

The financial statements have been prepared in accordance with Tier 1 PBE accounting standards and comply with PBE standards.

The financial statements have been prepared on the going concern basis and the accounting policies have been applied consistently throughout the period.

The financial statements have been prepared on a historical cost basis modified by revaluation of certain assets and liabilities. The financial statements are presented in New Zealand dollars which is the functional currency of the Council and the presentation currency for the Group.

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange on the statement of financial position date.

Translation of the Group's functional currency to presentation currency: All foreign operations are independent. The Statement of Comprehensive Revenue and Expense and Statement of Cash Flows of those operations are translated into NZ\$ (the presentation currency) using the spot exchange rate at the date of the transactions. The Statement of Financial Position of those operations are translated at the exchange rate prevailing at the balance date. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in other comprehensive revenue and expense.

The financial statements are prepared on a GST exclusive basis with the exception of receivables and payables, which include GST where GST has been invoiced.

Basis of consolidation

The consolidated financial statements are prepared by adding together like items of assets, liabilities, equity, revenue and expenses on a line-by-line basis. All significant intra-group balances, transactions, revenues and expenses are eliminated on consolidation.

Subsidiaries

The Council consolidates in the Group financial statements all entities where the Council has the capacity to control their financing and operating policies so as to obtain benefits from the activities of the subsidiary. This power exists where the Council controls the majority voting power on the governing body or where such policies have been irreversibly predetermined by the Council or where the determination of such policies is unable to materially affect the level of potential ownership benefits that arise from the activities of the subsidiary.

The Council's investment in the following subsidiaries is carried at cost in the parent entity financial statements:

- Taranaki Investment Management Limited (TIML) - 100% owned and incorporated in New Zealand.
- Venture Taranaki Trust – 100% owned.
- Len Lye Centre Trust – 100% owned.

The Council's investment in the following subsidiary has been classified as a financial asset at fair value through surplus or deficit (refer to Note 29 for further details):

- Tasmanian Land Company Limited (TLC) – 100% owned and incorporated in Australia.

As at 30 June 2015 the TLC held the following interests in other entities:

- Tasman Farms Limited (TFL) – 100% owned and incorporated in New Zealand.
- The Van Diemen's Land Company (VDL) - 1.6% owned and incorporated in the United Kingdom.

Tasman Farms Limited held the remaining 98.4% share of The Van Diemen's Land Company.

The Van Diemen's Land Company had a 100% shareholding in Tasman Farmdale Pty Limited, incorporated in Australia.

TLC through TFL and VDL owned and operated a large scale dairy and pastoral farming business in the north-west of Tasmania. On 31 March 2016, TLC sold its interests in TFL and VDL and as at 30 June 2016 only holds cash investments. The Council's investment in TLC is part of the Perpetual Investment Fund.

TIML, Venture Taranaki Trust and TLC are Council-controlled Organisations as defined in the LGA.

Joint venture

A joint venture is a binding arrangement whereby two or more parties are committed to undertake an economic activity that is subject to joint control. For jointly controlled operations, the Council and Group recognises in its financial statements the assets it controls, the liabilities and expenses it incurs and the share of revenue it earns from the joint venture. The Council recognises in its parent entity financial statements its share of the assets, liabilities, revenue and expenditure of the airport joint venture and the four forestry joint ventures based on the proportionate method for accounting for joint ventures.

Standards issued and not yet effective and not early adopted

The following Accounting Standards, issued or amended which are applicable to the Group (but not yet effective) have not been adopted for the annual report ended 30 June 2016.

During the year the PBE suite of accounting standards was updated under the title 2015 Omnibus Amendments to PBE Standards. This update was for two key purposes, to incorporate amendments to align PBE standards with New Zealand International Financial Reporting Standards (NZ IFRS) as a consequence of the International Accounting Standards Board's (IASB) annual improvements to IFRS, and also to align PBE standards with International Public Sector Accounting Standards Board's (IPSASB) Improvements to IPSASs 2014. The Council will apply these updated standards in preparing its 30 June 2017 financial statements. The Council expects there will be minimal or no change in applying these updated accounting standards.

Critical accounting estimates and assumptions

In preparing these financial statements the Council and Group have made estimates and assumptions concerning the future in relation to infrastructure assets. These estimates and assumptions may differ from the subsequent actual results. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances. Details of the estimates and judgements of infrastructure assets are outlined in Note 19.

Notes to the Financial Statements



2. Basis of Accounting (continued)

Budget figures

The budget figures are those approved by the Council at the beginning of the year in the LTP 2015 - 2025. The budget figures have been prepared in accordance with NZ GAAP, using accounting policies that are consistent with those adopted by the Council for the preparation of the financial statements.

The budget for rates revenue has been amended to include the rates from water by meter charges. In the LTP 2015 - 2025 the budget for rates from water by meter charges was included in the Other Revenue line. This adjustment has been made to allow for comparison purposes.

Comparative figures

Comparative information has been reclassified as appropriate to achieve consistency in disclosure with the current year.

3. Investment revenue

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Dividends	1,157	5,822	1,157	3,189
Interest earned	282	519	282	519
Realised gains on investments	5,780	3,809	5,774	3,809
Unrealised gains on investments	17,510	34,092	-	-
Total investment revenue	24,729	44,242	7,213	7,517

4. Other revenue

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
User fees and charges	13,789	12,388	13,544	12,388
Other revenue	8,367	8,299	50,294	8,081
Regulatory revenue	5,023	4,510	5,023	4,510
Property rent and charges	4,310	3,822	4,283	3,822
Levies and rebates	561	892	561	892
Council venue hire	626	625	626	625
Gain on disposal of business operation (TFL/VDL)	-	-	54,544	-
Total other revenue	32,676	30,536	128,875	30,318

Other revenue is measured at the fair value of the consideration received or receivable. Other revenue is recognised at the time of invoicing, performance of a service or receipt of an application for a service or licence. Levies are recognised when assessments or infringements are issued.

5. Rates

	Council and Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
General rates	48,233	45,091
Refuse collection - Uniform Annual Charge	2,257	1,685
Sewerage - Uniform Annual Charge	13,084	12,617
Water - Uniform Annual Charge	6,562	6,627
Roading - Uniform Annual Charge	3,591	3,513
Water - targeted metered rates	3,820	3,497
Total rates	77,547	73,030

General rates and uniform annual general charges are recognised when assessments are issued or penalties are incurred. Water by meter rates is recognised on an accrual basis. Unbilled usage, as a result of unread meters at year end, is accrued on an average usage basis.

Rates collected on behalf of Taranaki Regional Council (TRC) are not recognised in the financial statements as the Council is acting as an agent for the TRC.

Rates remissions

The Council allows for the rate remissions for community, sporting and similar organisations and on Maori freehold land in terms of the Council's rate remission policies, pursuant to LG(R)A. In 2015/16, the Council allowed remission of \$512,000 (2014/15: \$499,000) excluding GST.

Rates remissions are recognised as a reduction of rates revenue when the Council has received an application that satisfies its rates remission policy.

In accordance with the LG(R)A, certain properties are designated as non rateable. The Council does not rate such properties and they are not included in the following remission figures.

	2015/16 \$'000	2014/15 \$'000
Community organisations	361	350
Maori freehold land	24	23
Land protected for natural conservation purposes	127	126
Postponed rates (including GST)	81	67

Rating base information

	2015/16*
Projected number of rating units	35,990
Projected total capital value of rating units (\$'m)	16,670
Projected total land value of rating units (\$'m)	8,596

* Actual rates strike figures as at 30 June 2015 on which the 2015/16 rates were based.

6. Subsidies and grants

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Operating subsidies and grants	5,497	5,162	6,855	5,376
Capital NZTA - roads	5,334	4,802	5,334	4,802
Capital - other	114	5,168	114	5,168
Total subsidies and grants	10,945	15,132	12,303	15,346

New Zealand Transport Agency roading subsidies are recognised as revenue when conditions pertaining to eligible expenditure have been fulfilled. Other grants are recognised as revenue when they become receivable, unless there is an obligation in substance to return the funds if conditions are not met. If there is such an obligation, the grant is initially recorded as revenue in advance, and recognised as revenue when the conditions of the grant are satisfied.

Notes to the Financial Statements



7. Depreciation and amortisation expense

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Parks	2,450	2,318	2,450	2,318
Roads and Footpaths	10,266	10,342	10,266	10,342
Stormwater Drainage	1,845	1,641	1,845	1,641
Flood Protection and Control Works	147	116	147	116
Solid Waste and Refuse Collection	279	79	279	79
Water Supply	3,976	3,862	3,976	3,862
Wastewater Treatment	5,472	5,245	5,472	5,245
Emergency Management and Business Continuance	-	-	-	-
Community Partnerships	292	276	292	276
Govett-Brewster Art Gallery	465	143	465	143
Puke Ariki and District Libraries	1,793	1,760	1,793	1,760
Recreation and Events	1,290	1,247	1,290	1,247
Regulatory Services	279	279	279	279
Economic Development	-	-	-	-
Civic and Democracy Services	-	-	-	-
Management of Investments and Funding	-	-	-	-
Support Services	2,241	3,238	2,352	3,238
Council-controlled Organisations	322	313	1,903	313
Total depreciation and amortisation expense	31,117	30,859	32,809	30,859

8. Other expenses

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
General operating expenses	27,350	19,418	60,169	17,524
Direct cost of activities and materials	32,053	31,653	30,204	31,653
Change in provision for doubtful debts	99	-	99	-
Bad debts	-	62	-	62
Litigation settlements	1,525	-	2,335	-
Audit fees for annual financial statements (Audit NZ)	189	192	228	192
Audit fees for annual financial statements (Ernst & Young)	-	-	61	134
Audit fees for Long Term Plan 2015-2025 (Audit NZ)	-	119	-	119
Audit fees for Debenture Trust Deed (Audit NZ)	4	2	4	2
Computer leases/other operating lease costs	58	64	203	64
Directors fees	-	-	356	-
Net loss on sale of assets	1,005	242	998	242
Impairment	1,510	-	1,510	-
Net (gain) on forestry assets	(682)	(276)	(682)	(276)
Net (gain) on carbon credits	(801)	(268)	(801)	(268)
Net loss on derivatives	4,680	4,298	4,680	4,298
Total other expenses	66,990	55,506	99,364	53,746

Litigation settlements paid during the year relate to weathertightness claims (refer to contingent liabilities note for outstanding claims) and settlement of legal action taken against TIML in relation to the Tasman Farms sale.

9. Taxation

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Surplus/(deficit) from continuing operations	18,487	44,951	50,373	7,993
Surplus/(deficit) from discontinued operations	-	-	-	3,949
Total surplus/(deficit) from operations before income tax	18,487	44,951	50,373	11,942
Tax at 28%	5,176	12,586	14,104	3,344
Non-assessable revenue (net)	(5,014)	(12,611)	668	(2,419)
Total income tax (refund)/expense	162	(25)	14,772	925
Tax expense on continued operations	162	(25)	14,772	(25)
Tax expense on discontinued operations	-	-	-	950
<i>Represented by:</i>				
Current tax	125	30	29,392	2
Deferred tax	37	(55)	(14,620)	923
Total income tax refund/(expense)	162	(25)	14,772	925

The Council has unrecognised tax losses available for carryforward of \$1,271,681 (2015: \$2,161,966).

Income tax is recognised in surplus or deficit except to the extent that it relates to items recognised directly in other comprehensive revenue and expense, in which case the income tax is recognised in other comprehensive revenue and expense.

Current tax is the amount of tax payable based on the taxable surplus for the current year plus any adjustments to tax payable in respect of prior years. Current tax is calculated using rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax asset

	Property, Plant and Equipment \$'000	Other Provisions \$'000	Losses \$'000	Total \$'000
Council				
Balance as at 30 June 2014	-	3	-	3
Charged to surplus/(deficit)	-	-	-	-
Charged to comprehensive revenue and expense	-	-	-	-
Balance as at 30 June 2015	-	3	-	3
Charged to surplus/(deficit)	-	(1)	-	(1)
Charged to comprehensive revenue and expense	-	-	-	-
Balance as at 30 June 2016	-	2	-	2
Group				
Balance as at 30 June 2014	-	3	-	3
Charged to surplus/(deficit)	-	-	-	-
Charged to comprehensive revenue and expense	-	-	-	-
Balance as at 30 June 2015	-	3	-	3
Charged to surplus/(deficit)	-	113	-	113
Charged to comprehensive revenue and expense	-	-	-	-
Balance as at 30 June 2016	-	116	-	116

Notes to the Financial Statements



9. Taxation (continued)

Deferred tax liability

	Property, Plant and Equipment \$'000	Other Provisions \$'000	Losses \$'000	Total \$'000
Council				
Balance as at 30 June 2014	(1,197)	-	-	(1,197)
Charged to surplus/(deficit)	55	-	-	55
Charged to comprehensive revenue and expense	-	-	-	-
Balance as at 30 June 2015	(1,142)	-	-	(1,142)
Charged to surplus/(deficit)	(37)	-	-	(37)
Charged to comprehensive revenue and expense	(241)	-	-	(241)
Balance as at 30 June 2016	(1,420)	-	-	(1,420)
Group				
Balance as at 30 June 2014	(42,717)	(111)	2,240	(40,588)
Charged to surplus/(deficit)	13,286	(12,191)	(2,018)	(923)
Charged to comprehensive revenue and expense	24,898	-	-	24,898
Balance as at 30 June 2015	(4,533)	(12,302)	222	(16,613)
Charged to surplus/(deficit)	3,113	12,302	(222)	15,193
Charged to comprehensive revenue and expense	-	-	-	-
Balance as at 30 June 2016	(1,420)	-	-	(1,420)

Deferred tax is calculated using the balance sheet liability method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period.

10. Discontinued operations

TLC was classified as a non-current asset held for sale at 30 June 2015 (see Note 20). Under PBE IFRS 5, a separate major activity classified as held for sale must be disclosed as discontinued operations. While TLC was for sale, it continued to trade very strongly until the date of sale - 31 March 2016.

The financial performance of TLC was as follows:

	Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
Operating revenue		
Finance revenue	1,338	3
Other revenue	99,597	56,230
Total operating revenue	100,935	56,233
Operating expenditure		
Personnel costs	10,452	7,128
Depreciation and amortisation expense	1,577	1,856
Finance costs	2,168	3,261
Other expenses	37,445	40,039
Total operating expenditure	51,642	52,284
Surplus/(deficit) before taxation	49,293	3,949
Taxation refund/(expense)	(14,593)	(950)
Surplus/(deficit) after taxation	34,700	2,999
Net cash flows		
Operating activities	(2,383)	4,632
Investing activities	303,317	406
Financing activities	(17,646)	(4,680)
Exchange differences	(13,051)	-
Total net cash flows	217,237	358

11. Cash and cash equivalents

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Cash at bank and on hand	2,492	7,035	220,862	8,091
Term deposits with maturities of less than three months at acquisition	7,000	9,000	7,000	9,000
Total cash and cash equivalents	9,492	16,035	227,862	17,091

The Council holds funds, included in cash and cash equivalents and other financial assets (refer Note 13), of \$43.48m (2015: \$46.85m) that are subject to restrictions. These unspent funds relate to trusts and bequests received (see Note 24), lump sum contributions and other funds received with restrictions where the spending of the funds is separately monitored. The restrictions generally specify how the funds are required to be spent.

Notes to the Financial Statements



12. Trade and other receivables

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Trade receivables	7,047	12,905	7,989	12,938
Rates	2,337	2,257	2,337	2,257
Accrued revenue	1,310	1,216	1,569	1,216
GST receivable	1,201	1,457	1,180	1,457
Other receivables	2,622	70	2,660	7,944
	14,517	17,905	15,735	25,812
Less provision for impairment	(208)	(108)	(208)	(108)
Total trade and other receivables	14,309	17,797	15,527	25,704
<i>Total rates receivable comprise:</i>				
Receivables from non-exchange transactions - this includes outstanding amounts for rates, grants, infringements and fees and charges that are partly subsidised by rates.	3,767	3,157	3,767	3,157
Receivables from exchange transactions - this includes outstanding amounts for commercial sales and fees and charges that have not been subsidised by rates.	10,542	14,640	11,760	22,547
The aging profile of receivables at 30 June is detailed below:				
Not past due	9,942	13,124	11,160	21,031
Past due 1 - 30 days	662	612	662	612
Past due 31 - 60 days	224	403	224	403
Past due 61 - 90 days	201	250	201	250
Past due > 90 days	3,280	3,408	3,280	3,408
	14,309	17,797	15,527	25,704

Receivables are recorded at their face value, less any provision for impairments.

Fair value

Debtors and other receivables are non-interest bearing and receipt is normally on 30-day terms. Therefore, the carrying amount of debtors and other receivables approximates their fair value.

Impairment

The Council does not provide for any impairment on rates receivable as it has various powers under the LG(R)A to recover any outstanding debts. These powers allow the Council to commence legal proceedings to recover any rates that remain unpaid four months after the due date for payment. Ratepayers can apply for payment plan options in special circumstances.

Provision has been made in respect of all other receivables where there is objective evidence that the Council will not be able to collect the amounts as per the original terms of the receivables.

13. Other financial assets

	Note	Council		Group	
		2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Current assets					
New Plymouth Airport Joint Venture loan		68	68	68	68
Bonds		250	-	250	-
Term deposits		36,591	30,810	36,591	30,810
Total current other financial assets		36,909	30,878	36,909	30,878
Non-current assets					
Mortgages/other loans		1,241	989	1,241	989
Bonds		600	850	600	850
Term deposits		480	-	480	-
Local authority stock		996	996	996	996
NZ LGFA		504	504	504	504
New Plymouth Airport Joint Venture loan		1,506	1,224	1,506	1,224
Bonds, shares and other investments (PIF)	15	270,207	253,275	81,679	87,884
Less: Tasmanian Land Company Limited	14	(183,796)	(165,391)	-	-
Total non-current other financial assets		91,738	92,447	87,006	92,447
Total other financial assets		128,647	123,325	123,915	123,325

New Plymouth Airport Joint Venture loan

The carrying amount the loan to the New Plymouth Airport Joint Venture is \$1.57m (2015: \$1.29m). The carrying amount represents the Crown's share of the loan and approximates its fair value. The Council's share of the loan has been eliminated on consolidation.

Mortgages/other loans

Mortgages held represent specific funds held in special reserves. Interest earned on Mortgages is allocated to the relevant special reserves and used for the specified purpose.

Other loans are to ratepayers for the home insulation scheme administered by the Council. The carrying value of other loans is \$0.91m (2015: \$0.66m). The carrying value of Mortgages and other loans approximates its fair value.

New Plymouth Airport Joint Venture loan, term deposits and mortgages/other loans are categorised as loans and receivable financial assets. After initial recognition, they are measured at amortised cost, using the effective interest method, less impairment. Gains and losses when the asset is impaired or de-recognised are recognised in the surplus or deficit.

Local Authority Stock/NZ LGFA

These represent Council's shares in the New Zealand Government Funding Agency (LGFA). The Council also has uncalled capital equal to the individual shareholding, which can be called in the event that an imminent default is identified (refer to Note 35 for further details). These investments are measured at fair value, with gains and losses recognised in other comprehensive revenue and expense, except for impairment losses, which are recognised in the surplus or deficit. The investments are assessed for impairment at each balance date. A significant or prolonged decline in the fair value of the investment below its cost is considered objective evidence of impairment. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is reclassified from equity to the surplus or deficit. The carrying value of the Council's shareholding in LGFA is \$1m (2015: \$1m) which approximates their fair value.

14. Tasmanian Land Company Limited

	2015/16	2014/15
New Plymouth District Council	88,459,358	88,459,358
Tasmanian Land Company Limited shares on issue at 30 June	88,439,358	88,439,358
Percentage of shareholding	100%	100%
Value of shareholding (\$,000's)	183,796	165,391

Notes to the Financial Statements



14. Tasmanian Land Company Limited (continued)

The Tasmanian Land Company Limited (TLC) was incorporated on 5 August 2014.

On April 2015, TLC acquired all the shares in TFL. The transaction was a business restructure between entities under the control of the Council and was accounted for as a continuation of the existing TFL Group.

The subsidiaries of TLC had financial years that run for 12 months to 31 May in line with the farming cycle. TLC's financial period runs to 30 June. Consolidation procedures in the prior year took into account any significant transactions or events that have occurred between the subsidiaries and TLC's reporting date.

TLC was valued at 30 June 2015 on a market basis. Properties included in the value are carried at their fair value as a combination of assets (being the amount for which the combination of assets could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less accumulated depreciation for buildings. The Directors of TLC have determined the valuation after consideration of a range of factors, including external valuations, status of land clearance approvals and relevant market transactions. The Directors decided to hold the portfolio valuation for 30 June 2015 as prepared by CBRE Australia as at 31 May 2014. The balance as at 31 May 2015 is the valuation plus additions, less disposals and depreciation incurred throughout the 2015 financial year. Rabobank Australia Limited held a registered mortgage over the property, and a registered equitable mortgage over the assets.

TLC was classified as held for sale as at 30 June 2015 (refer to Note 20). The subsidiaries of TLC were sold on 31 March 2016. Consolidation procedures in the current year have taken into account the effects of the sale. As at 30 June 2016, TLC remains a Council-controlled organisation and holds the cash from the sale of the TLC subsidiaries.

15. Perpetual Investment Fund

	Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
	Note	
Opening balance	253,275	217,966
<i>Revenue and gains:</i>		
Interest	282	519
Dividends	1,157	5,821
Other revenue	4,732	-
Currency gains	99	91
Realised gains on disposals	5,680	3,718
Unrealised gains	17,510	34,093
Total revenue and gains	29,460	44,242
<i>Expenses and losses:</i>		
Direct expenses	150	811
Total expenses and losses	150	811
Net surplus/(deficit) for the year	29,310	43,431
<i>Transfers in/(out) of the fund:</i>		
Reimbursement of costs to the Council	(5,041)	(1,321)
Release to the Council (including interest)	(7,337)	(6,801)
Total transfers in/(out) of the fund	(12,378)	(8,122)
Net change in PIF investment	16,932	35,309
Closing balance	13	253,275
<i>Portfolio asset allocation:</i>		
Alternative assets	219,044	207,068
US equity	18,043	18,673
Emerging market equity	8,785	7,877
Europe and Pacific equity	7,445	8,319
Fixed revenue	2,982	2,963
Cash	13,908	8,375
	270,207	253,275

The PIF is recorded at fair value and has been independently valued by Trustee Executors Limited. Refer to Note 14 for the valuation methodology of TLC's property values. Gains or losses on remeasurement are recognised in the surplus or deficit.

16. Forestry assets

	Council and Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
Balance as at 1 July	3,346	3,069
Gains/(losses) arising from changes in fair value less estimated point of sale costs attributable to price changes	734	260
Decrease due to harvest	(965)	-
Other changes	(8)	17
Balance as at 30 June	3,107	3,346

The Council owns 232.0 hectares (2015: 235.6 hectares) of pinus radiata forest which are at varying stages of maturity ranging from one to 40 years. In addition, the Council is involved in four joint ventures comprising 101.9 hectares (2015: 139.3 hectares) at varying stages of maturity ranging from 16 to 30 years. Refer to Note 17 for details of the Council's investment in the Joint Ventures.

Valuation assumptions

Independent registered valuers PF Olsen Limited, have valued forestry assets as at 30 June 2016. The following significant assumptions have been adopted in determining the fair value of forestry assets:

- A post-tax discount rate of 6.5% (2015: 7.0%) has been used in discounting the present value of expected cash flows.
- Notional land rental costs have been included for freehold land in respect to the Joint Ventures only.
- The forest has been valued on a going-concern basis and only includes the value of the existing crops on a single rotation basis less point of sale costs estimated at 2.0% (2015: 2.0%).
- No allowance for inflation has been provided.
- Costs are current average costs. No allowance has been made for cost improvements in future operations.
- Log prices are based on a three-year historical rolling average.

Any gains or losses on revaluation, including impairment, are recognised in the Statement of Comprehensive Revenue and Expense. The costs to maintain the forestry assets are recognised in the Statement of Comprehensive Revenue and Expense.

The Council is exposed to financial risks arising from changes in timber prices. The Council is a long-term forestry investor and does not expect timber prices to decline significantly in the foreseeable future. Therefore, no measures have been taken to manage the risks of a decline in timber prices. The Council reviews its outlook for timber prices regularly in considering the need for active financial risk management.

Notes to the Financial Statements



17. Joint ventures

The Council is involved in five joint venture agreements which are Council-controlled Organisations.

The Council is involved in four forestry joint venture agreements:

1. Tarata Ngatimaru Pukehou Joint Venture (60%).
2. Oakura Farms Limited Joint Venture (60%).
3. Duthie Joint Venture (54.8%).
4. McKay Joint Venture (56.5%).

The Council's interest in these joint ventures is included in Forestry assets (refer to Note 16). Of the total Forestry assets, \$0.75m (2015: \$1.13m) represent the Council and Group's interest in Joint Venture assets.

The Council and Group's share of surplus/(deficit) in the forestry joint ventures is \$0.42m (2015: \$0.01m).

New Plymouth Airport

The ownership and operation of New Plymouth Airport is undertaken as a joint venture between New Zealand Government (50%) and the Council (50%). The Council's interest in the joint venture is disclosed in the financial statements under the classifications shown below:

	Council and Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
<i><u>Property, plant and equipment:</u></i>		
Land (operational)	7,069	7,069
Buildings	1,364	801
Furniture, fittings and equipment	88	8
Infrastructure	6,175	5,847
Work in progress	505	258
<i><u>Current assets:</u></i>		
Cash and cash equivalents	85	266
Trade and other receivables	136	68
<i><u>Liabilities:</u></i>		
Trade and other payables	(161)	(172)
Other current liabilities	(113)	(79)
Borrowings	(1,574)	(1,224)
Deferred tax liability	(1,420)	(1,142)
Share of net assets	12,154	11,700
Share of expenses	4,874	1,085
Share of revenue	1,448	1,003

18. Livestock and agricultural produce

	Physical Quantities		Group	
	2015/16	2014/15	2015/16 Actual \$'000	2014/15 Actual \$'000
Beef livestock	-	1	-	1
Dairy livestock	-	31,098	-	38,527
Fodder	-	-	-	3,781
Total at net market value			-	42,309
Attributed to:				
Current assets			-	9,561
Non-current assets held for sale			-	32,748
Total livestock and agricultural produce			-	42,309
Reconciliation of carrying amount:				
Carrying value at beginning of period			38,528	38,224
Sales			(44,912)	(5,638)
Purchases			174	215
Foreign exchange adjustment			(1,559)	1,361
Gains/(losses) arising from changes in fair value attributable to physical changes			7,769	7,582
Gains/(losses) arising from changes in fair value attributable to price changes			-	(3,216)
Carrying value at end of period			-	38,528

Livestock includes beef and dairy cattle held by the TLC subsidiaries. Agricultural produce represents harvested and stored fodder held by the TLC subsidiaries. Livestock and agricultural produce are measured at fair value less costs to sell, with any change recognised in the surplus or deficit for the period in which it arises. Costs to sell include all costs that would be necessary to sell the assets, including freight and direct selling costs.

The fair value of livestock and agricultural produce is based on its present location and condition. If an active or other effective market exists for livestock or agricultural produce in its present location and condition, the quoted price in that market is the appropriate basis for determining the fair value of the asset. Where there exists access to different markets, the most relevant market is used, being defined as the market "that access is available to the entity", which is used at the time fair value is established.

In this case, active markets are deemed to exist and have been used to determine the fair value. All livestock were valued at 31 May 2015 by independent valuers. Livestock values were based on an appraisal undertaken by Peter Townsend, livestock agent for Roberts Limited. Agricultural produce was based on an appraisal undertaken by independent farm consultant Penny Williams. Any movement in valuation due to biological changes or market price is recorded in the surplus or deficit.

The subsidiaries of TLC were sold during the current year, therefore no valuation was performed for 31 May 2016 and no livestock and agricultural assets are recorded as at 30 June 2016.

Notes to the Financial Statements



19. Property, plant and equipment

	Cost/ revaluation 1 July 2015 \$'000	Accumulated depreciation & impairment charges \$'000	Carrying amount 1 July 2015 \$'000	Current year additions & transfers from WIP \$'000	Current year vested \$'000
Council 2015/16					
<i>Operational Assets:</i>					
Land	72,154	-	72,154	-	-
Buildings/improvements	186,834	11,368	175,466	21,706	468
Vehicles	4,508	1,877	2,631	1,106	-
Furniture, fittings and equipment	18,550	13,644	4,906	1,719	-
Puke Ariki book collection	5,524	404	5,120	740	-
<i>Restricted assets:</i>					
Parks and reserves	174,471	-	174,471	707	407
Puke Ariki museum collection	26,673	-	26,673	-	13
Govett-Brewster Len Lye Centre collection	13,073	-	13,073	-	-
<i>Infrastructural assets:</i>					
Roading	1,063,929	20,667	1,043,262	17,992	3,322
Laboratory	142	43	99	90	-
Solid waste	5,861	227	5,634	5,534	-
Stormwater	102,972	3,289	99,683	1,281	704
Flood protection	13,655	226	13,429	19	-
Water	122,377	7,691	114,686	2,772	693
Wastewater	206,222	10,463	195,759	3,142	327
Work in progress	37,733	-	37,733	11,491	-
New Plymouth Airport runway/services	6,125	536	5,589	448	-
Total Council	2,060,803	70,435	1,990,368	68,747	5,934
Group 2015/16					
<i>Operational Assets:</i>					
Land	72,154	-	72,154	-	-
Buildings/improvements	186,968	11,448	175,520	21,709	468
Vehicles	4,641	1,964	2,677	1,165	-
Furniture, fittings and equipment	18,891	13,873	5,018	1,749	-
Puke Ariki book collection	5,524	404	5,120	740	-
<i>Restricted assets:</i>					
Parks and reserves	174,471	-	174,471	707	407
Puke Ariki museum collection	26,673	-	26,673	-	13
Govett-Brewster/Len Lye Centre collection	13,073	-	13,073	-	-
<i>Infrastructural assets:</i>					
Roading	1,063,929	20,667	1,043,262	17,992	3,322
Laboratory	142	43	99	90	-
Solid waste	5,861	227	5,634	5,534	-
Stormwater	102,972	3,289	99,683	1,281	704
Flood protection	13,655	226	13,429	19	-
Water	122,377	7,691	114,686	2,772	693
Wastewater	206,222	10,463	195,759	3,142	327
Work in progress	37,733	-	37,733	11,491	-
New Plymouth Airport runway/services	6,125	536	5,589	448	-
Total Group	2,061,411	70,831	1,990,580	68,839	5,934

Current year disposals	Current year depreciation	Accumulated depreciation disposed/ revalued	Transfer non-current assets held for sale	Revaluation surplus/ (deficit)	Cost/ revaluation	Accumulated depreciation & impairment	Carrying amount
30 June 2016	30 June 2016	30 June 2016	30 June 2016	30 June 2016	30 June 2016	30 June 2016	30 June 2016
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
-	-	-	1,860	5,731	79,745	-	79,745
(138)	5,889	(17,236)	(3,220)	(16,405)	189,245	21	189,224
(594)	413	(405)	-	-	5,020	1,885	3,135
(2,487)	1,303	(2,468)	-	75	17,857	12,479	5,378
-	461	-	-	-	6,264	865	5,399
-	-	-	(200)	11,900	187,285	-	187,285
-	-	-	-	-	26,686	-	26,686
-	-	-	-	-	13,073	-	13,073
-	10,391	(31,058)	(1,660)	(14,913)	1,068,670	-	1,068,670
-	25	(68)	-	(149)	83	-	83
-	197	(424)	-	(3,287)	8,108	-	8,108
(290)	1,964	(5,253)	-	48,988	153,655	-	153,655
-	113	(339)	-	229	13,903	-	13,903
(624)	3,878	(11,569)	-	25,254	150,472	-	150,472
(542)	5,311	(15,774)	-	2,689	211,838	-	211,838
(36,664)	-	-	-	-	12,560	-	12,560
-	277	(813)	-	(399)	6,174	-	6,174
(41,339)	30,222	(85,407)	(3,220)	59,713	2,150,638	15,250	2,135,388
-	-	-	1,860	5,731	79,745	-	79,745
(138)	5,900	(17,236)	(3,220)	(16,405)	189,382	112	189,270
(602)	441	(405)	-	-	5,204	2,000	3,204
(2,494)	1,346	(2,474)	-	75	18,221	12,745	5,476
-	461	-	-	-	6,264	865	5,399
-	-	-	(200)	11,900	187,285	-	187,285
-	-	-	-	-	26,686	-	26,686
-	-	-	-	-	13,073	-	13,073
-	10,391	(31,058)	(1,660)	(14,913)	1,068,670	-	1,068,670
-	25	(68)	-	(149)	83	-	83
-	197	(424)	-	(3,287)	8,108	-	8,108
(290)	1,964	(5,253)	-	48,988	153,655	-	153,655
-	113	(339)	-	229	13,903	-	13,903
(624)	3,878	(11,569)	-	25,254	150,472	-	150,472
(542)	5,311	(15,774)	-	2,689	211,838	-	211,838
(36,664)	-	-	-	-	12,560	-	12,560
-	277	(813)	-	(399)	6,174	-	6,174
(41,354)	30,304	(85,413)	(3,220)	59,713	2,151,323	15,722	2,135,601

Notes to the Financial Statements



19. Property, plant and equipment (continued)

	Cost/ revaluation 1 July 2014 \$'000	Accumulated depreciation & impairment charges \$'000	Carrying amount 1 July 2014 \$'000	Current year additions & transfers from WIP \$'000	Current year vested \$'000
Council 2014/15					
<i>Operational Assets:</i>					
Land	72,215	-	72,215	208	-
Buildings/improvements	179,258	5,692	173,566	5,932	-
Vehicles	4,720	1,756	2,964	544	-
Furniture, fittings and equipment	16,700	12,015	4,685	1,883	-
Puke Ariki book collection	5,101	-	5,101	673	15
<i>Restricted assets:</i>					
Parks and reserves	174,349	-	174,349	122	-
Puke Ariki museum collection	26,673	-	26,673	-	-
Govett-Brewster Len Lye Centre collection	13,028	-	13,028	45	-
<i>Infrastructural assets:</i>					
Roading	1,053,580	10,319	1,043,261	8,254	2,840
Laboratory	116	21	95	26	-
Solid waste	7,686	166	7,520	118	-
Stormwater	101,547	1,645	99,902	798	627
Flood protection	13,612	113	13,499	43	-
Water	120,929	3,841	117,088	1,101	346
Wastewater	199,463	5,210	194,253	6,475	283
Work in progress	25,278	-	25,278	37,056	-
New Plymouth Airport runway/services	6,125	268	5,857	1	-
Total Council	2,020,380	41,046	1,979,334	63,279	4,111
Group 2014/15					
<i>Operational Assets:</i>					
Land	72,215	-	72,215	208	-
Buildings/improvements	179,388	5,761	173,627	5,935	-
Vehicles	4,853	1,816	3,037	544	-
Furniture, fittings and equipment	17,024	12,219	4,805	1,914	-
Puke Ariki book collection	5,101	-	5,101	673	15
Tasmanian Land Company Limited	211,395	10,302	201,093	1,720	-
<i>Restricted assets:</i>					
Parks and reserves	174,349	-	174,349	122	-
Puke Ariki museum collection	26,673	-	26,673	-	-
Govett-Brewster/Len Lye Centre collection	13,028	-	13,028	45	-
<i>Infrastructural assets:</i>					
Roading	1,053,580	10,319	1,043,261	8,254	2,840
Laboratory	116	21	95	26	-
Solid waste	7,686	166	7,520	118	-
Stormwater	101,547	1,645	99,902	798	627
Flood protection	13,612	113	13,499	43	-
Water	120,929	3,841	117,088	1,101	346
Wastewater	199,463	5,210	194,253	6,475	283
Work in progress	25,278	-	25,278	37,056	-
New Plymouth Airport runway/services	6,125	268	5,857	1	-
Total Group	2,232,362	51,681	2,180,681	65,033	4,111

Current year disposals	Current year depreciation	Accumulated depreciation disposed	Transfer non-current assets held for sale	Revaluation surplus/ (deficit) 30 June 2015	Cost/ revaluation 30 June 2015	Accumulated depreciation & impairment 30 June 2015	Carrying amount 30 June 2015
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
-	-	-	(269)	-	72,154	-	72,154
(516)	5,676	-	217	1,943	186,834	11,368	175,466
(756)	509	(388)	-	-	4,508	1,877	2,631
(33)	1,657	(28)	-	-	18,550	13,644	4,906
(71)	476	(71)	-	(193)	5,524	404	5,120
-	-	-	-	-	-	-	-
-	-	-	-	-	174,471	-	174,471
-	-	-	-	-	26,673	-	26,673
-	-	-	-	-	13,073	-	13,073
-	-	-	-	-	-	-	-
(745)	10,348	-	-	-	1,063,929	20,667	1,043,262
-	22	-	-	-	142	43	99
-	61	-	-	(1,943)	5,861	227	5,634
-	1,644	-	-	-	102,972	3,289	99,683
-	113	-	-	-	13,655	226	13,429
-	3,849	-	-	-	122,377	7,691	114,686
-	5,252	-	-	-	206,222	10,463	195,759
(24,601)	-	-	-	-	37,733	-	37,733
-	268	-	-	-	6,125	536	5,589
(26,722)	29,875	(487)	(52)	(193)	2,060,803	70,435	1,990,368
-	-	-	(269)	-	72,154	-	72,154
(516)	5,686	-	217	1,943	186,968	11,448	175,520
(756)	536	(388)	-	-	4,641	1,964	2,677
(49)	1,696	(44)	-	-	18,891	13,873	5,018
(71)	476	(71)	-	(193)	5,524	404	5,120
(46)	1,856	-	(196,599)	(4,312)	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	174,471	-	174,471
-	-	-	-	-	26,673	-	26,673
-	-	-	-	-	13,073	-	13,073
-	-	-	-	-	-	-	-
(745)	10,348	-	-	-	1,063,929	20,667	1,043,262
-	22	-	-	-	142	43	99
-	61	-	-	(1,943)	5,861	227	5,634
-	1,644	-	-	-	102,972	3,289	99,683
-	113	-	-	-	13,655	226	13,429
-	3,849	-	-	-	122,377	7,691	114,686
-	5,252	-	-	-	206,222	10,463	195,759
(24,601)	-	-	-	-	37,733	-	37,733
-	268	-	-	-	6,125	536	5,589
(26,784)	31,807	(503)	(196,651)	(4,505)	2,061,411	70,831	1,990,580

Notes to the Financial Statements



19. Property, plant and equipment (continued)

All property, plant and equipment except for operational motor vehicles, furniture, fittings and equipment and work-in-progress are re-valued at fair value by reference to their depreciated replacement cost or market value on an asset class basis at least every three years. The carrying values of revalued assets are assessed annually to ensure they do not differ materially from the assets' fair values. The net revaluation results are shown in other comprehensive revenue and expense and are accumulated to an asset revaluation reserve in equity for that class of asset. If a revaluation results in a decrease, and the revaluation reserve is insufficient, the decrease would be recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense. Any subsequent increase on revaluation that reverses a previous decrease in value recognised in the surplus or deficit will be recognised first in the surplus or deficit up to the previously expensed, and then recognised in other comprehensive revenue and expense. Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying value of the asset so that the gross carrying amount after revaluation equals the revalued amount.

Additions and subsequent costs are recognised when it is probably that the future economic benefits or service potential associated with the item will flow to the Council and the cost of the item can be measured reliably. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value as at the date of acquisition. Gains and losses on disposals are reported net in the surplus or deficit. When revalued assets are sold, the amounts included in asset revaluation reserves in respect of those assets, are transferred to retained earnings.

All valuers noted below are independent valuers.

Operational assets

Operational assets include land, buildings (including any improvements), vehicles, furniture, fittings and equipment and library books.

Land was revalued at fair value as at 30 June 2016 by Ian Baker (FNZIV, FPINZ) Registered Valuer from Telfer Young Limited.

Buildings (including improvements) encompasses a range of areas. All were revalued at fair value as at 30 June 2016 as follows:

Asset	Valuer details
Council owned buildings	Ian Baker (FNZIV, FPINZ) Registered Valuer from Telfer Young Limited
Parks structures	Nick Moon (HNC (UK) Plant Engineering and NZCE Power and Plant) from Calibre Consulting
Parks playground equipment	Tina Dyer (National Diploma in Horticulture, registered International Playground Inspector) from Park Central
Aquatic Centre/pools	Marvin Clough (MPINZ, APPI) from BECA
New Plymouth Airport buildings	Ian Baker (FNZIV, FPINZ) Registered Valuer from Telfer Young Limited

Vehicles and furniture, fittings and equipment are recognised at cost less accumulated depreciation and any accumulated impairment losses except for Airport plant and equipment which was revalued 30 June 2016 by Ian Baker (FNZIV, FPINZ) Registered Valuer from Telfer Young Limited.

The Puke Ariki book collection was revalued at depreciated replacement cost as at 30 June 2014 by Dr Robin Watt (MA (Hons) PH.D) from R J Watt and Associates.

Operational assets are depreciated on a straight-line basis, except for land which is not depreciated, and PukeAriki heritage book collection as Council's policy is to maintain in its current state. The useful lives of depreciated asset classes are as follows:

Asset class	Estimated useful lives
Buildings/improvements	20 to 100 years
Vehicles	3 to 20 years
Furniture, fittings and equipment	3 to 10 years
PukeAriki book collection (general in-use)	2 to 15 years

Restricted assets

Restricted assets includes parks and reserves land which can only be disposed of after following a rigorous legal and public consultation process.

Parks and reserve assets were revalued at fair value as at 30 June 2016 by Ian Baker (FNZIV, FPINZ) Registered Valuer from Telfer Young Limited.

The Puke Ariki museum collection was revalued at depreciated replacement cost as at 30 June 2014 by Dr Robin Watt (MA (Hons) PH.D) from R J Watt and Associates.

The Govett-Brewster Art Gallery/Len Lye Centre collection was revalued at fair value as at 30 June 2014 by Brian Wood from R J Watt and Associates.

Restricted assets are not depreciated. Parks and reserves is land which is not depreciated. The museum and art gallery collections are heritage assets and are not depreciated as it is Council policy to maintain the collections in their current state.

Infrastructural assets

Infrastructural assets are the fixed utility systems and includes all items that are required for the network to function. For example roads, water or wastewater systems. All infrastructure assets (except for work in progress) were revalued at depreciated replacement cost as at 30 June 2016. Valuations on each asset class were undertaken as follows:

Asset	Valuer details
Roading, reticulation, parks (other assets) and solid waste (other assets)	In-house and peer reviewed by Robert Berghuis (APINZ) from BECA
Water, wastewater, stormwater plant and equipment (including laboratory)	Roger Khoo (MPINZ, AAPI) from BECA
Solid waste plant and equipment	Marvin Clough (MPINZ, APPI) from BECA
Flood protection plant and equipment	Roger Khoo (MPINZ, AAPI) from BECA
New Plymouth Airport runway/services	Ian Baker (FNZIV, FPINZ) Registered Valuer from Telfer Young Limited.

A number of estimates and assumptions must be made when valuing infrastructural assets and determining the remaining useful life over which the assets will be depreciated. These estimates can be impacted by the local conditions, for example weather patterns and traffic growth. If useful lives do not reflect the actual consumption of the benefits of the asset, the Council could be over-estimating the annual depreciation charge recognised as an expense in the Statement of Comprehensive Revenue and Expenses. In this instance the estimates and assumptions made include:

- Roads include derived values for land not held on title (road reserve). The average value of the road reserve is the current average land value calculated for each government roll number. The following factors have been applied:

Uniformed roads	80% of average value
Formed roads (urban)	70% of average value
Formed roads (rural)	50% of average value
- Remaining useful lives have been determined with reference to the NZ Infrastructural Asset Valuation and Depreciation Guidelines published by the National Asset Management Steering Group and have been adjusted to local conditions based on past experience.
- All assets are valued and depreciated on a straight-line basis.
- Only existing utilities have been included.
- Assets are assumed to have zero residual value at the end of their effective useful lives.
- Information on the surface area, specific surface type and surfacing date was used as defined in the RAMM treatment length table at the time of valuation.

Work in progress is recognised at cost less impairment losses and is not depreciated.

Notes to the Financial Statements



19. Property, plant and equipment (continued)

Infrastructural assets are depreciated on a straight-line basis. The useful lives are as follows:

Asset class	Estimated useful lives
Roading	5 to 100 years
Laboratory	8 to 30 years
Solid Waste	35 to 100 years
Stormwater	50 to 140 years
Flood Protection	50 to 200 years
Water	10 to 120 years
Wastewater	10 to 140 years
New Plymouth Airport runway/services	5 to 100 years

Infrastructural assets - further disclosures

	Closing book value \$'000	Additions		Estimated replacement cost \$'000
		Assets constructed by the Council \$'000	Assets transferred to the Council \$'000	
Infrastructural assets				
Water treatment plant and facilities	108,816	2,512	693	213,128
Other water assets	41,656	259	-	70,611
Wastewater treatment plant and facilities	137,374	2,748	326	256,409
Other wastewater assets	74,465	394	1	129,310
Stormwater damage	153,655	1,281	704	234,535
Flood protection	13,903	19	-	18,608
Roading	1,068,670	17,992	3,322	1,360,718

Significant capital projects

	Total Budget \$'000	Total Expenditure \$'000	Variance \$'000	Comments
New Cemetery site development	1,602	1,554	48	Practical completion for civil/building works. Toilet fit out and other minor works to be completed.
Wai Taatari project	10,838	1,575	9,263	These are multi year projects. The total expenditure over the life of the projects is expected to be on budget.
Area Q (Bell Block) wastewater services project	3,157	258	2,899	

20. Non-current assets held for sale

Non-current assets held for sale as at 30 June 2016 include three buildings no longer required for Council purposes.

Non-current assets held for sale as at 30 June 2015 included Tasmanian Land Company Limited (sold on 31 March 2016), houses associated with the Vickers to City roading project and various parcels of land which were surplus to requirements, all of which were sold during 2015/16.

Properties no longer required in the Council's operations and therefore intended for sale have been measured at the lower of carrying amount or fair value less selling costs. These are tested for impairment on an annual basis and any write-downs are recognised in the surplus or deficit. Non-current assets held for sale are not depreciated or amortised.

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Land	-	1,868	-	1,868
Buildings	1,410	116	1,410	116
Tasmanian Land Company Limited	-	165,391	-	242,772
Total non-current assets held for sale	1,410	167,375	1,410	244,756

21. Insurance cover

	Cover	Sum insured \$'000
Total value of all assets covered by insurance contracts	Material damage and forestry	492,007
Total value of all assets covered by financial risk sharing arrangements	LAPP	703,763
Total value of all assets that are self-insured	Self-insurance	1,447

22. Trade and other payables

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Trade payables	11,036	13,106	13,631	20,923
Deposits and bonds	908	432	908	432
Accrued interest	430	598	430	598
Contract retentions	1,188	1,410	1,188	1,410
Other payables	7	719	7	719
Crown interests in Airport	381	381	381	381
Taranaki Investment Management Limited	396	310	-	-
Total trade and other payables	14,346	16,956	16,545	24,463

Trade and other payables are non-interest bearing and are normally settled on 30 day terms. Therefore, the carrying value of trade and other payables approximates their fair value. All amounts in trade and other payables are assessed as exchange as these balances arose from transactions carried out on normal business terms.

Notes to the Financial Statements



23. Public debt and other loans

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
<i>Current:</i>				
Public debt and other loans	39,000	47,650	39,000	47,650
Revolving credit facility - Tasmanian Land Company Limited	-	-	-	71,906
Equipment finance loans - Tasmanian Land Company Limited	-	-	-	952
	39,000	47,650	39,000	120,508
<i>Non-current:</i>				
Public debt and other loans	71,000	66,000	71,000	66,000
Total public debt and other loans	110,000	113,650	110,000	186,508
<i>Represented by:</i>				
Debenture stock	61,000	57,650		
Local Government Funding Authority Borrowings	49,000	56,000		
	110,000	113,650		

All loans and borrowings are initially recognised at cost, being the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Interest on public debt and loans, bank and facility fees and transaction costs are recognised in the surplus or deficit over the period of the debt using the effective interest method.

Interest rates range from 3.0% to 5.2% (2015: 3.7% to 6.6%) - weighted average rate of 4.8% (2015: 5.3%).

All the Council's loans are secured under the terms of the Debenture Trust Deed between the Council and Covenant Trustee Services Ltd as Trustee (formerly Foundation Corporate Trust). Security is by a charge over the Council's ability to levy rates in favour of the Trustee. Pursuant to the Debenture Trust Deed, the Council has issued to its bankers security certificates totalling \$6.22 billion (2015: \$5.01 billion) to secure the various bank loan facilities, bank overdraft and guarantees issued on behalf of the Council and other general banking facilities.

In 2015, the revolving credit facility for Tasmanian Land Company Limited (Rabobank loan) was secured by a registered charge over the property and a registered equitable mortgage over the assets of Tasmanian Land Company Limited.

24. Special funds/reserves

Reserves are a component of public equity generally representing a particular use to which various parts of public equity have been assigned. Reserves may be legally restricted or created by the Council.

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Opening balances 1 July	80,356	80,297	80,412	80,587
Deposits to reserves	28,507	29,924	28,507	29,924
Withdrawals from reserves	(23,613)	(29,865)	(23,613)	(30,099)
Closing balances 30 June	85,250	80,356	85,306	80,412

Represented by:

Operating reserve funds

These are set aside to fund short-term operational matters such as holding short-term surpluses arising from Water Supply and Wastewater treatment operations and some internal services.

	Council and Group	
	2015/16	2014/15
	Actual \$'000	Actual \$'000
Opening balance 1 July	8,940	7,810
Deposits to reserves	925	1,757
Withdrawals from reserves	(2,789)	(627)
Closing balance 30 June	7,076	8,940

Smoothing reserve funds

These fund significant costs incurred generally every three years. An annual general charge is made to level out the impacts of these costs on rates. These include asset revaluations, Long-Term Plan audit fee, Council elections and orthophotography. These funds are applied to infrastructural services, some internal services and Civic and Democracy services.

	Council and Group	
	2015/16	2014/15
	Actual \$'000	Actual \$'000
Opening balance 1 July	1,849	1,678
Deposits to reserves	656	227
Withdrawals from reserves	(205)	(56)
Closing balance 30 June	2,300	1,849

Restricted reserves, Trust and Bequest funds

These funds are subject to specific conditions accepted as binding by the Council, such as bequests or operations in trust under specific Acts, and which may not be revised by the Council without reference to the courts or third party. Transfers from these reserves may be made only for certain specified purposes, or when specified conditions are met. These include the Waitara Harbour Trust, heritage funds, proceeds from sale of Junction Road leases, Ngamotu Masonic Lodge Bursary Fund and certain bequest funds: Monica Brewster, Molly Morpeth Canaday and J T Gibson. These funds are applied to infrastructural asset activities, Puke Ariki and Len Lye Centre/Govett-Brewster Art Gallery.

	Council		Group	
	2015/16	2014/15	2015/16	2014/15
	Actual \$'000	Actual \$'000	Actual \$'000	Actual \$'000
Opening balance 1 July	11,712	10,407	11,768	10,697
Deposits to reserves	1,178	1,309	1,178	1,309
Withdrawals from reserves	(925)	(4)	(925)	(238)
Closing balance 30 June	11,965	11,712	12,021	11,768

Notes to the Financial Statements



24. Special funds/reserves (continued)

Development funds

These arise from Development and Financial contributions levied by the Council for capital works and are intended to contribute to the growth related capital expenditure in the infrastructural asset activities of Roads, Water Supply, Wastewater, Stormwater, Flood Protection, Parks, Recreation and Events, PukeAriki and Govett-Brewster Art Gallery/Len Lye Centre. These reserves also include the Solid Waste development fund which was set up for capital, renewal and emergency maintenance works associated with the District's solid waste disposal systems.

	Council and Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
Opening balance 1 July	20,315	21,136
Deposits to reserves	5,955	9,476
Withdrawals from reserves	(4,130)	(10,297)
Closing balance 30 June	22,140	20,315

Renewal and disaster funds

The Council sets aside funding to meet the renewal of its infrastructural and operating assets to ensure the continued ability to provide services. In addition, the Council maintains a disaster fund as part of its insurance strategies. The renewal funds are applied to all activities throughout Council.

	Council and Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
Opening balance 1 July	37,540	39,266
Deposits to reserves	19,793	17,155
Withdrawals from reserves	(15,564)	(18,881)
Closing balance 30 June	41,769	37,540

25. Retained earnings

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Opening balance at 1 July	1,497,700	1,452,783	1,398,691	1,382,776
Surplus/(deficit) after taxation	18,325	44,976	35,601	11,017
(Increase)/decrease in special funds/reserves	(4,894)	(59)	(4,894)	175
(Increase)/decrease due to currency fluctuation	-	-	(32,082)	2,391
Revaluation surplus on assets sold transferred to retained earnings	-	-	114,277	-
Equity adjustment	-	-	(1,748)	-
(Increase)/decrease in minority interests	-	-	-	1,940
Acquisition of minority interests	-	-	-	(2,973)
Share issue	-	-	-	3,365
Closing balance 30 June	1,511,131	1,497,700	1,509,845	1,398,691

26. Asset revaluation reserve

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Operational land				
Opening balance 1 July	30,798	30,798	30,798	30,798
Revaluation/(impairment)	5,724	-	5,724	-
Closing balance 30 June	36,522	30,798	36,522	30,798
Operational buildings				
Opening balance 1 July	29,704	29,704	29,704	29,704
Revaluation/(impairment)	707	-	707	-
Closing balance 30 June	30,411	29,704	30,411	29,704
Operational library				
Opening balance 1 July	(91)	6	(91)	6
Revaluation/(impairment)	-	(97)	-	(97)
Closing balance 30 June	(91)	(91)	(91)	(91)
Restricted land				
Opening balance 1 July	55,309	55,309	55,309	55,309
Revaluation/(impairment)	11,900	-	11,900	-
Closing balance 30 June	67,209	55,309	67,209	55,309
Restricted art/museum				
Opening balance 1 July	1,940	2,036	1,940	2,036
Revaluation/(impairment)	-	(96)	-	(96)
Closing balance 30 June	1,940	1,940	1,940	1,940
Infrastructure				
Opening balance 1 July	480,354	480,354	480,354	480,354
Revaluation/(impairment)	122,298	-	122,298	-
Closing balance 30 June	602,652	480,354	602,652	480,354
Tasmanian Land Company Limited				
Opening balance 1 July	-	-	114,277	84,739
Foreign currency translation	-	-	(4,138)	5,034
Revaluation/(impairment)	-	-	(110,139)	24,504
Closing balance 30 June	-	-	-	114,277
Total asset revaluation reserve	738,643	598,014	738,643	712,291

Notes to the Financial Statements



27. Derivatives

The Council uses interest rate swaps to mitigate its risk associated with interest rate fluctuations. These derivatives are initially recognised at fair value on the date the contract is entered into, and subsequently remeasured to fair value each quarter. Derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative. Derivatives that are settled within 12 months are treated as current.

Swaps are entered into with the objective of reducing the risk of rising interest rates. Any gains or losses arising from the changes in fair value of derivatives are recognised in the surplus or deficit. The net difference paid or received on the interest rate swaps is recognised as part of the total finance revenue or finance costs over the period of the contract. The Council does not hold or issue derivative financial instruments for trading purposes.

The table below summarises the movements in interest rate swaps and the classification between current and non-current assets and liabilities.

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Balance as at 1 July	(4,094)	204	(4,094)	204
Net (loss)/gain on derivatives	(4,681)	(4,298)	(4,681)	(4,298)
Balance as at 30 June	(8,775)	(4,094)	(8,775)	(4,094)
<i>Represented by:</i>				
Current assets	-	42	-	42
Non-current assets	85	910	85	910
Current liabilities	(277)	(24)	(277)	(24)
Non-current liabilities	(8,583)	(5,022)	(8,583)	(5,022)
Total net interest rate swap derivatives	(8,775)	(4,094)	(8,775)	(4,094)

The fair values of interest rate swaps are measured against the prevailing market conditions at balance date. The Council's interest rate swaps have been independently valued using Hedgebook software, designed to capture, value and report interest rate swaps. Hedgebook uses daily rate feeds of floating rate references such as BKBM and BBSW from industry benchmark sources.

The notional principal amounts of the outstanding interest rate swap contracts were \$127m (2015: \$127m).

At 30 June 2016 the fixed interest rates of the interest rate swaps vary from 3.30% to 5.24% (2015: 3.98% to 6.63%).

28. Statement of Cash Flows Reconciliation

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Surplus/(deficit) after taxation	18,325	44,976	35,601	11,017
<i>Non-cash items:</i>				
Depreciation/amortisation	31,117	30,875	32,809	32,731
Gain/(loss) on disposal of business operations	-	-	(54,544)	-
Assets vested in council	(5,934)	(4,111)	(5,934)	(4,111)
Impairment	1,510	-	1,510	-
Loss on sale of assets	1,005	-	998	-
Net loss/(gain) on derivatives	4,680	-	4,680	-
Net (gain)/loss on forestry assets	(682)	-	(682)	-
Net (gain)/loss on carbon credits	(801)	-	(801)	-
Bad debts	99	-	99	-
Loss/(gain) on sales included in investing activities	(23,572)	(31,480)	(6,056)	-
	7,422	(4,716)	(27,921)	28,620
<i>Add/(less) Movement in other working capital items:</i>				
Change in trade and other receivables	3,488	(5,058)	10,177	(4,920)
Change in trade and other payables	(2,610)	1,514	(6,465)	2,375
Change in inventory	23	(18)	64	(17)
Change in livestock (Tasmanian Land Company Ltd)	-	-	-	1,688
Change in prepayments	(801)	-	(805)	-
Change in other provision	2,226	-	2,226	-
Change in revenue in advance	197	-	212	-
Change in taxation	342	(55)	13,045	(83)
<i>Other:</i>				
Movement in employee entitlements (current)	(85)	-	(85)	-
Movement in employee entitlements (non-current)	(651)	(99)	(193)	(99)
	2,129	(3,716)	18,176	(1,056)
Net cash flow from operating activities	27,876	36,544	25,856	38,581

Notes to the Financial Statements



29. Financial instruments

Financial instrument categories

For financial reporting purposes, the Council and Group designates its financial instruments into the following categories:

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Financial assets				
<i>Loans and receivables:</i>				
Cash and cash equivalents	9,492	16,035	227,862	17,091
Trade and other receivables	14,309	17,797	15,527	25,704
Term deposits	37,071	30,810	37,071	30,810
New Plymouth Airport Joint Venture Loan	1,574	1,292	1,574	1,292
Mortgages/other loans	1,241	989	1,241	989
	63,687	66,923	283,275	75,886
<i>Financial assets at fair value through surplus or deficit designated upon initial recognition:</i>				
Derivative financial assets	85	952	85	952
Bonds, shares and other investments (PIF)	270,207	253,275	81,680	87,884
	270,292	254,227	81,765	88,836
<i>Assets held to maturity:</i>				
Bonds	850	850	850	850
	850	850	850	850
<i>Available for sale:</i>				
Local authority stock	996	996	996	996
NZ LGFA	504	504	504	504
	1,500	1,500	1,500	1,500
Total financial assets	336,329	323,500	367,390	167,072
Financial liabilities				
<i>Financial liabilities at fair value through surplus or deficit designated upon initial recognition:</i>				
Derivative financial liabilities	8,860	5,046	8,860	5,046
	8,860	5,046	8,860	5,046
<i>Financial liabilities at amortised cost:</i>				
Trade and other payables	14,346	17,675	16,545	25,182
<i>Borrowings:</i>				
Debenture stock	61,000	57,650	61,000	57,650
Local Government Funding Authority Borrowings	49,000	56,000	49,000	56,000
Revolving credit facility - Tasmanian Land Company Ltd	-	-	-	71,906
Equipment finance loans - Tasmanian Land Company Ltd	-	-	-	952
	124,346	131,325	126,545	211,690
Total financial liabilities	133,206	136,371	135,405	216,736

Fair values

The Council and Group's assets and liabilities measured at fair value are categorised into one of the three levels as follows:

Level one. The fair value is determined using unadjusted quoted prices from an active market for identical assets and liabilities. A market is regarded as active if quoted prices are readily and regularly available from an exchange, a dealer, a broker, an industry group, a pricing service or a regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Level two. The fair value is derived from inputs other than quoted prices included within level one that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level three. The fair value is derived from inputs that are not based on observable market data.

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Financial assets				
<i>Level one - Financial assets:</i>				
PIF investments	43,718	37,888	43,718	37,888
	43,718	37,888	43,718	37,888
<i>Level two:</i>				
NZ LGFA	504	504	504	504
PIF investments	12,088	8,319	7,356	8,319
Derivatives	85	952	85	952
	12,677	9,775	7,945	9,775
<i>Level three:</i>				
PIF investments	214,401	207,068	32,211	41,677
	214,401	207,068	32,211	41,677
Total financial assets	270,796	254,731	83,874	89,340
Total PIF investments	270,207	253,275	83,285	87,884
Financial liabilities				
<i>Level two - Financial assets:</i>				
Derivatives	8,860	5,046	8,860	5,046
Total financial liabilities	8,860	5,046	8,860	5,046

There were no transfers between the different levels.

Level three reconciliation

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Opening balance	207,068	175,749	41,677	44,214
Gains/(losses) recognised in surplus/(deficit)	4,714	24,942	(12,085)	(5,156)
Purchases	6,518	99,799	6,518	6,518
Sales	(9,782)	(94,927)	(9,782)	(9,782)
Return of capital	5,883	1,505	5,883	5,883
Closing balance	214,401	207,068	32,211	41,677

Refer to Note 13 for the valuation methodology of NZ LGFA, Note 15 for the valuation methodology of the PIF, and Note 27 for the valuation methodology of derivatives.

Notes to the Financial Statements



29. Financial instruments (continued)

Risk management

The Council and Group's broad financial philosophy is based on compliance with the obligations imposed on local authorities in terms of the Local Government Act 2002.

The Council's overriding obligation is to manage its affairs prudently and in the interest of its community.

Accordingly the Council's philosophy on the conduct of its financial activities is to ensure the risks associated with such activities are properly identified, quantified and managed to ensure it meets the above obligations and there is minimal negative impact on the Council arising from such risks.

Market risk

Price risk

Price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices. The Council is exposed to equity securities price risk on its investments, which are classified as financial assets at fair value through surplus or deficit. This price risk arises due to market movements in listed securities. This price risk is managed by diversification of the Council's investment portfolio in accordance with its Treasury Management Policy and advice from TIML.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Council is exposed to currency risk on its investment portfolio which includes investments denominated in a number of foreign currencies. This currency risk is managed by diversification of the Council's investment portfolio in accordance with its Treasury Management Policy and advice from TIML.

Fair value interest rate risk

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. Borrowings and investments issued at fixed interest rates of interest expose the Council to fair value interest rate risk. This risk is managed within the framework of the Treasury Management Policy. Interest rate swaps are used to hedge the Council's fair value interest rate risk.

Cash flow interest rate risk

Cashflow interest rate risk is the risk that the cash flows from a financial instrument will fluctuate because of changes in market interest rates. Borrowing and investments issued at variable interest rates expose the Council and Group to cash flow interest rate risk. To manage this risk the Council at times borrows at floating rates and swaps them into fixed rates using interest rate swaps.

Commodity price risk (TLC)

The Group's exposure to commodity price risk is primarily with international milk commodity prices and the United States manufacturing beef prices. Commodity price risk is minimised by forward contracts taken out by the milk and meat processors to which the Group sells. Due to the nature of the international commodity markets most sales by the processors take place at spot prices. This risk is with our customers, not directly with the Group.

Credit risk

Credit risk is the risk that a third party will default on its obligations to the Council, causing the Council to incur a loss.

Treasury investments

Due to the timing of its cash inflows and outflows, the Council invests surplus cash into term deposits with registered banks. In addition, the Council invests special funds and reserves in term deposits, other local authority stock and other interest bearing securities. The Council's Treasury Management Policy limits the amount of credit exposure to any one financial institution or organisation. Investments in other local authorities are secured by charges over rates. Other than the local authorities, the Council only invests with entities that have a Standard and Poors rating of at least AA- for short-term and A+ for long-term investments with the exception of TSB Bank (BBB+).

The Council is exposed to credit risk as a guarantor of all LGFA's borrowings. Information about this exposure is explained in Note 36 Contingencies.

The Council has no collateral or other credit enhancements for financial instruments that give rise to credit risk.

PIF investments

The PIF invests in a variety of investments; equities, bonds and private equity funds.

This credit risk is managed by diversification of the investment portfolio in accordance with advice from TIML and by limits set on individual investments by TIML in any one financial institution or organisation.

Maximum exposure to credit risk

The carrying amount of financial assets best represents their maximum exposure to credit risk.

Credit quality of financial assets

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to Standard & Poors credit ratings (if available) or to historical information about counterparty default rates.

As at 30 June 2016 Council held cash and term deposits totalling \$4.2m (2015: \$2.5m) at counterparties with a credit rating of BBB+ (Group: \$4.2m (2015: \$2.0m)). All other cash at bank and term deposits totalling \$42.4m (2015: \$44.3m) were held at counterparties with a credit rating of AA- or higher (Group \$43.0m (2015: \$45.9m)).

Trade and other receivables mainly arise from the Council's statutory functions therefore there are no procedures in place to monitor or report the credit quality of debtors and other receivables with reference to internal or external credit ratings. The Council has no significant concentrations of credit risk in relation to debtors and other receivables as it has a large number of customers, mainly ratepayers, and the Council has power under the LG(R)A to recover outstanding debts from ratepayers.

PIF investments are spread over a large number of financial institutions, many of which are domiciled overseas. While a number of these may have Standard & Poors, or similar ratings, no attempt is made to record or monitor these. Nor are their ratings necessarily used as criteria when making such investments.

Liquidity risk

Liquidity risk is the risk that the Council will encounter difficulty raising liquid funds to meet commitments as they fall due. The Council aims to maintain flexibility in funding by keeping credit lines available. In meeting its liquidity requirements, the Council maintains a target level of investments that must mature within the next 12 months. The Council manages its borrowings in accordance with its funding and financial policies, which include a Liability Management Policy. These policies have been adopted as part of the Council's LTP. The Council has on call facilities with two separate banks totalling \$32m (2015: \$32m). There are no restrictions on the use of these facilities. At balance date no amount had been drawn down on these facilities (2015: nil).

The Council is exposed to liquidity risk as a guarantor of all of LGFA's borrowings. This guarantee becomes callable in the event of the LGFA failing to pay its borrowings when they fall due. Information about this exposure is explained in Note 36 Contingencies.

Notes to the Financial Statements



29. Financial instruments (continued)

The table below analyses the Council and Group's financial liabilities into relevant maturity groupings based on the remaining period at balance date to the contractual maturity date. Future interest payments on floating rate debt are based on the floating rate at balance date. The amounts disclosed are the contractual undiscounted cash flows and include interest payments.

	Carrying amount \$'000	Contractual cash flows \$'000	Less than 1 year \$'000	1-5 years \$'000	More than 5 years \$'000
Council 2016					
Trade and other payables	14,346	14,346	14,346	-	-
Public debt and other loans	110,000	112,861	39,637	52,599	20,625
Derivatives	8,860	8,860	277	3,378	5,205
Total Council 2016	133,206	136,067	54,260	55,977	25,830
Group 2016					
Trade and other payables	16,545	16,545	16,545	-	-
Public debt and other loans	110,000	112,861	39,637	52,599	20,625
Derivatives	8,860	8,860	277	3,378	5,205
Total Group 2016	135,405	138,266	56,459	55,977	25,830
Council 2015					
Trade and other payables	23,939	23,939	23,939	-	-
Public debt and other loans	113,650	128,496	51,687	44,341	32,468
Derivatives	5,046	5,046	24	2,738	2,284
Total Council 2015	142,635	157,481	75,650	47,079	34,752
Group 2015					
Trade and other payables	31,446	31,446	31,446	-	-
Bank facilities	71,906	71,906	71,906	-	-
Public debt and other loans	114,602	128,995	52,186	44,341	32,468
Derivatives	5,046	5,046	24	2,738	2,284
Total Group 2015	223,000	237,393	155,562	47,079	34,752

Sensitivity risk

The tables below illustrate the potential surplus/deficit and equity impact for reasonable possible market movements, with other variables held constant, based on the Council and Group's financial instrument exposures at balance date.

Interest rate risk

	-100bps		+100bps	
	Surplus/ (deficit) \$'000	Other equity \$'000	Surplus/ (deficit) \$'000	Other equity \$'000
Council 2016				
<i>Financial assets:</i>				
Cash and cash equivalents	(95)	-	95	-
Term deposits	(371)	-	371	-
Derivatives	413	-	(220)	-
<i>Financial liabilities:</i>				
Derivatives	(13,494)	-	(4,536)	-
Total interest rate sensitivity	(13,547)	-	(4,290)	-
Council 2015				
<i>Financial assets:</i>				
Cash and cash equivalents	(160)	-	160	-
Term deposits	(308)	-	308	-
Derivatives	804	-	1,017	-
<i>Financial liabilities:</i>				
Derivatives	(9,195)	-	(1,097)	-
Total interest rate sensitivity	(8,859)	-	388	-
Group 2016				
<i>Financial assets:</i>				
Cash and cash equivalents	(2,279)	-	2,279	-
Term deposits	(371)	-	371	-
Derivatives	804	-	1,017	-
<i>Financial liabilities:</i>				
Derivatives	(13,494)	-	(4,536)	-
Total interest rate sensitivity	(15,340)	-	(869)	-
Group 2015				
<i>Financial assets:</i>				
Cash and cash equivalents	(171)	-	171	-
Term deposits	(308)	-	308	-
Derivatives	804	-	1,017	-
<i>Financial liabilities:</i>				
Derivatives	(9,195)	-	(1,097)	-
Tasmanian Land Company Limited	679	679	(679)	(679)
Total interest rate sensitivity	(8,191)	679	(280)	(679)

The interest rate sensitivity above is based on a reasonable possible movement in interest rates, with all other variables held constant, measured as a basis points (bps) movement. For example, a decrease in 100 bps is equivalent to a decrease in interest rates of 1%.

Notes to the Financial Statements



29. Financial instruments (continued)

Foreign exchange and equity price risk

	-100bps		+100bps	
	Surplus/ (deficit) \$'000	Other equity \$'000	Surplus/ (deficit) \$'000	Other equity \$'000
Council 2016				
<i>Financial assets foreign exchange risk:</i>				
PIF Investments	26,201	-	(21,246)	-
<i>Financial assets equity price risk:</i>				
PIF Investments	(3,200)	-	3,200	-
Total foreign exchange and equity price risk sensitivity	23,001	-	(18,046)	-
Council 2015				
<i>Financial assets foreign exchange risk:</i>				
PIF Investments	29,388	-	14,369	-
<i>Financial assets equity price risk:</i>				
PIF Investments	(3,487)	-	3,487	-
Total foreign exchange and equity price risk sensitivity	25,901	-	17,856	-
Group 2016				
<i>Financial assets foreign exchange risk:</i>				
PIF Investments	26,201	-	(21,246)	-
<i>Financial assets equity price risk:</i>				
PIF Investments	(3,200)	-	3,200	-
Total foreign exchange and equity price risk sensitivity	23,001	-	(18,046)	-
Group 2015				
<i>Financial assets foreign exchange risk:</i>				
PIF Investments	29,388	-	14,369	-
Tasmanian Land Company Limited	435	17,691	(356)	14,474
<i>Financial assets equity price risk:</i>				
PIF Investments	(3,487)	-	3,487	-
Total foreign exchange and equity price risk sensitivity	26,336	17,691	17,500	14,474

The foreign exchange sensitivity is based on a reasonable possible movement in foreign exchange rates, with all other variables held constant, measured as a percentage movement in the foreign exchange rate.

The sensitivity for listed shares has been calculated based on movement in the quoted bid share price at year end for the listed shares.

30. Capital management

The Council's capital is its equity (or ratepayers' funds), which comprise accumulated funds and reserves. Equity is represented by net assets.

The LGA requires the Council to manage its revenues, expenses, assets, liabilities, investments and general financial dealings prudently and in a manner that promotes the current and future interest of the community. Ratepayers' funds are largely managed as a by-product of managing revenues, expenses, assets, liabilities, investments and other financial dealings.

The objective of managing these items is to achieve intergenerational equity, which is a principle promoted in the LGA and applied by the Council. Intergenerational equity requires today's ratepayers to meet the costs of utilising the Council's assets and not expecting them to meet the full cost of long-term assets that will benefit ratepayers in future generations. Additionally, the Council has in place asset management plans for major classes of assets detailing renewal and maintenance programmes, to ensure that ratepayers in future generations are not required to meet the costs of deferred renewals and maintenance.

The LGA requires the Council to make adequate and effective provision in its LTP and in its Annual Plan (where applicable) to meet the expenditure needs identified in those plans. The LGA also sets out the factors that the Council is required to consider when determining the most appropriate sources of funding for each of its activities. The sources and levels of funding are set out in the funding and financial policies in the Council's LTP.

Refer to Note 24 for further information on the Council's special funds/reserves.

31. Major budget variations

Explanations for major budget variances from the Council budget figures in the LTP are as follows.

Statement of Comprehensive Revenue and Expense

	2015/16 Actual \$'000	2015/16 Budget \$'000	Variance \$'000	Comments
Investment revenue	24,729	11,790	12,939	Higher revenue from the PIF is largely due to unrealised gains in market value and recovery of expenses incurred during the sale of Tasman Farms Limited.
Other revenue	32,676	26,770	5,906	The Council received \$1.3m above budget of forestry harvesting revenue as a result of higher harvesting activity than anticipated. The Council also received more revenue than budgeted in areas of venues (due to increased events during the year), regulatory services (due to higher volumes of consents), and solid waste (due to revenue recovery from the new recycling centre).
Vested assets	5,934	3,020	2,914	Vested assets - assets whose ownership was passed to the Council - were greater than budget as a result of more assets than planned being transferred to the Council.
Other expenses	66,990	53,440	13,550	The main drivers of the higher expenditure are attributable to the PIF and non-cash accounting adjustments such as impairment, loss on revaluation of interest rate swaps and loss on sale of assets which were higher than budgeted for.

Statement of Financial Position

	2015/16 Actual \$'000	2015/16 Budget \$'000	Variance \$'000	Comments
Other financial assets	128,647	102,240	26,407	This variance is a result of exchange rate movements differing from budget and higher long term deposits to meet cashflow requirements.
Tasmanian Land Company Limited	183,796	165,290	18,506	
Property, plant and equipment	2,135,388	2,155,970	(20,582)	The increase in revaluation was less than budgeted, and the capital works programme has been delayed resulting in works to be carried forward into the next financial year.
Public debt and other loans	110,000	118,080	(8,080)	Borrowings have not increased as expected due to the delay in our capital programme as noted above.
Special funds/reserves	85,250	69,150	16,100	Due to the timing of our capital programme as outlined above, our depreciation reserve balances have increased.

Notes to the Financial Statements



32. Related parties transactions

The Council has control of and is deemed to have related party relationships with Taranaki Investment Management Limited, New Plymouth Airport Joint Venture, Forestry Joint Ventures, Venture Taranaki Trust, Tasmanian Land Company Limited and Len Lye Centre Trust.

No debts between the parties were written off or forgiven during the reporting period (2015: nil). No transactions took place at nil or nominal value (2015: nil).

Forestry Joint Ventures

Transactions between the two parties consist of reimbursement of costs incurred by the Council on behalf of the forestry joint ventures and of charges made to the forestry joint ventures for the provision of services.

The total value of these transactions, excluding GST, during the year amounted to:

	2015/16 Actual \$'000	2014/15 Actual \$'000
McKay Joint Venture	7	5
Duthie Joint Venture	7	5
Oakura Farms Limited Joint Venture	4	9
Tarata Ngatimaru Pukehou Joint Venture	7	5

New Plymouth Airport Joint Venture

During the year the following transactions took place:

	2015/16 Actual \$'000	2014/15 Actual \$'000
Services provided by the Council	362	300
Land to the Council	14,138	-
Lease charges to the Council	2	20
Interest and Loan repayments	287	354
Accounts payable to the Council	1	46
Loan to New Plymouth Airport Joint Venture	3,148	2,584

Taranaki Investment Management Limited

The Council is a related party because it owns all the shares in the company.

	2015/16 Actual \$'000	2014/15 Actual \$'000
Services provided to the Council	454	1,314
Amounts receivable from the Council	404	310
Services provided by the Council	84	68
Accounts payable to the Council	1,514	150
Related party advance	60	-

No members of the Council or its senior management have entered into any transactions with the company during the 2015/16 year (2015: nil).

Venture Taranaki Trust

The Council is a related party because it owns all the shares in the company.

	2015/16 Actual \$'000	2014/15 Actual \$'000
Services/grants provided by the Council	2,766	3,127
Services provided by Venture Taranaki Trust	286	271
Amounts receivable from/to the Council	4	-

Tasmanian Land Company Limited

The Council is a related party because it owns all the shares in the company.

	2015/16 Actual \$'000	2014/15 Actual \$'000
Amounts invoiced for services received from TLC	-	70
Amounts invoiced for services provided to TLC	4,699	-
Amounts receivable from TLC	4,699	-

TLC received loan proceeds of \$3.76m from the Council on 17 March 2016. These monies were repaid on 31 March 2016.

Len Lye Centre Trust

The Council is a related party because the Len Lye Centre Trust was established to undertake fundraising for the Len Lye Centre.

	2015/16 Actual \$'000	2014/15 Actual \$'000
Fundraising received by the Council	64	453
Amounts receivable from Len Lye Centre Trust	28	-

Key management and members of the Council

During the year councillors and key management, as part of a normal customer relationship, were involved in minor transactions with the Council such as payment of rates and purchase of rubbish bags.

No councillors or senior management have entered into related party transactions with the Group.

33. Remuneration

The Chief Executive of the Council received a gross salary of \$345,635 (2015: \$338,630). In terms of the contract the Chief Executive also received a motor vehicle benefit of \$14,629 (2015: \$14,629).

For the year ended 30 June 2016 the total annual cost, including fringe benefits, to the Council of the remuneration package being received by the Chief Executive is calculated at \$360,264 (2015: \$353,259).

Total benefits received by Chief Executive and key management personnel of the Council and Group

	2015/16	2014/15
Total remuneration	\$1,376,049	\$1,284,381
Full-time equivalents	5.8	4

Notes to the Financial Statements



33. Remuneration (continued)

Councillors (total salary and allowances paid to the Mayor and councillors)

	2015/16 \$	2014/15 \$
Andrew Judd (Mayor)	134,200	130,838
Keith Allum	41,300	38,143
Shaun Biesiek	51,625	47,678
Gordon Brown	51,625	47,678
Murray Chong	41,300	38,143
Grant Coward	41,300	38,143
Heather Dodunski	57,820	53,400
Harry Duynhoven	41,300	11,546
Richard Handley	41,300	38,143
Len Houwers	-	16,658
Colin Johnston	41,300	38,143
Richard Jordan	41,300	38,143
Craig McFarlane	51,859	48,380
John McLeod	-	8,912
Marie Pearce	41,300	38,143
Howie Tamati	41,300	38,143
Roy Weaver	41,300	11,546
Closing balance 30 June	760,129	681,780
Full-time equivalents	15	15

Due to the difficulty in determining the full-time equivalents for Councillors, the full-time equivalent is taken as the number of Councillors.

Total remuneration by salary band

	2015/16	2014/15
< \$60,000	360	351
\$60k - \$79,999	116	111
\$80k - \$99,999	68	56
\$100k - \$119,999	19	21
\$120k - \$139,999	9	7
\$140k - \$179,999	7	6
\$180k - \$379,999	5	5
Total head count	584	557
Permanent full-time equivalents	339	332
Full-time equivalent of all other employees	148	147
Total full-time equivalent as at 30 June	487	479

34. Severance payments

	Council and Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000
Severance payment one	2	5
Severance payment two	-	10
Total severance payments	2	15

35. Commitments

	Council		Group	
	2015/16 Actual \$'000	2014/15 Actual \$'000	2015/16 Actual \$'000	2014/15 Actual \$'000
Capital commitments approved and contracted				
<i>Property, plant and equipment:</i>				
Within one year	3,565	3,215	3,565	3,215
Later than one year and not later than five years	-	3,754	-	3,754
	3,565	6,969	3,565	6,969
Non-cancellable operating lease commitments as lessee				
Within one year	21	11	61	216
Later than one year and not later than five years	32	-	32	324
Later than five years	-	-	-	77
	53	11	93	617
Non-cancellable operating lease commitments as lessor				
Within one year	1,928	1,920	1,928	1,920
Later than one year and not later than five years	6,222	6,151	6,222	6,151
Later than five years	12,146	12,124	12,146	12,124
	20,296	20,195	20,296	20,195

The Council and Group leases some equipment such as phone systems, eftpos machines and photocopiers.

The Council and Group leases out land, buildings and office space.

The Council through its PIF has commitments to subscribe to a number of private equity funds. At balance date \$9.0m (2015: \$8.1m) of this commitment has yet to be called up.

36. Contingencies

Contingent liabilities

Emissions Trading Scheme (ETS)

The Council has 232.0 hectares (2015: 235.6 hectares) of pre-1990 forest land determined under the Climate Change Response Act 2002 (CCR). Under the ETS, the Council will incur financial penalties should the land be deforested as defined by CCR. At year end approximately 7.2 hectares (2015: 19.4 hectares) had been harvested but not yet replanted. There is a four year stand-down period allowed between harvest and replanting. The Council intends to replant and/or let that portion naturally regenerate and has not given notice of intention to deforest. The Council does not consider it has a contingent liability.

Weathertightness

The Council is subject to two claims (2015: four claims) relating to weathertightness of buildings. These were lodged under the Weathertight Home Resolution Service (and one is subject to the Financial Assistance Package Scheme with the Ministry of Business Innovation and Employment). A provision has been made for the two claims in the current year therefore there is no contingent liability (2015: \$1.1m was considered a contingent liability).

The Council also acknowledges that it may be liable for claims in the future relating to weathertightness buildings not yet identified. Information surrounding these potential claims is subject to extreme uncertainty and therefore no provision has been made for any potential future claims.

Notes to the Financial Statements



Local Government Funding Agency (LGFA)

The Council is a guarantor of LGFA. The LGFA was incorporated in December 2011 with the purpose of providing debt funding to local authorities in New Zealand. It has a current credit rating from Standard and Poor's of AA+.

The Council is one of 41 local authority guarantors and 31 local authority shareholders of LGFA. The aggregate amount of uncalled shareholder capital is available in the event that an imminent default is identified. Also, together with other guarantors and shareholders, the Council is guarantor of all LGFA's borrowings 30 June 2016 the Council's contingent liability in regards to the total LGFA borrowings was \$6.22 billion (2015: \$5.01 billion).

Financial reporting standards require the Council to recognise the guarantee liability at fair value. However, the Council has been unable to determine a sufficiently reliable fair value for the guarantee, and therefore has not recognised a liability. The Council considers the risk of LGFA defaulting on repayment of interest or capital to be very low on the basis that:

- We are not aware of any local authority debt default events in New Zealand; and
- Local government legislation would enable local authorities to levy a rate to recover sufficient funds to meet any debt obligations if further funds were required.

RiskPool

RiskPool provides public liability and professional indemnity insurance for its members. The Council is a member of RiskPool. The Trust Deed of RiskPool provides that, if there is a shortfall (whereby claims exceed contributions of members and reinsurance recoveries) in any Fund year, then the Board may make a call on members for the Fund year. The Council has been asked to make calls in the past for Fund years as a result of deficits incurred due to the "leaky building" issue. No calls have been made by the Board of New Zealand Mutual Liability RiskPool for the 2015/16 year (2015: Nil).

There may be further calls on any shortfalls on the mutual pool's funds in the future, but the full extent of these calls have yet to be ascertained. However, as each year passes and statute of limitation period expire, the risk of further calls decreases. Accordingly, the Council has assessed that the potential liability to the Council arising from these claims is minimal.

Tasmanian Land Company Limited (TLC)

TLC has given warranties under the sale and purchase agreement with Moon Lake Investments Pty Limited which expires on 31 March 2017. These warranties primarily relate to the due diligence materials provided as part of the sales process and condition of the assets sold.

There are no other known material contingent liabilities (2015: nil).

Contingent assets

There are no known contingent assets (2015: nil).

37. Subsequent events

On 13 July 2016, \$78.5m was paid by TLC to the Council's PIF by way of a capital return. Further distributions will be made during the 2017 year.

There are no other significant events subsequent to balance date (2015: nil).

Funding Impact Statement

For whole of Council

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	Actual 2014/15 \$'000	A/Plan 2014/15 \$'000
Sources of operating funding				
General rates, uniform annual charges, rates penalties	49,233	52,444	47,710	46,810
Targeted rates	29,291	25,494	27,990	27,540
Subsidies and grants for operating purposes	5,497	5,523	5,160	5,510
Fees and charges	32,690	21,760	24,010	20,910
Interest and dividends from investments	9,130	9,242	8,580	10,810
Local authorities fuel tax, fines, infringement fees and other receipts	1,511	7,002	9,040	9,090
Total operating funding (A)	127,352	121,465	122,490	120,670
Applications of operating funding				
Payments to staff and suppliers	94,904	89,354	87,080	88,680
Finance costs	5,703	7,917	5,920	8,330
Other operating funding applications	87	(234)	-	-
Total applications of operating funding (B)	100,694	97,037	93,000	97,010
Surplus (deficit) of operating funding (A - B)	26,658	24,428	29,490	23,660
Sources of capital funding				
Subsidies and grants for capital expenditure	5,447	4,876	9,970	9,430
Development and financial contributions	1,071	939	1,550	700
Increase (decrease) in debt	(3,650)	3,694	2,700	4,170
Gross proceeds from sale of assets	1,506	366	1,600	1,810
Lump sum contributions	-	-	-	-
Other dedicated capital funding	-	-	-	-
Total sources of capital funding (C)	4,374	9,875	15,820	16,110
Applications of capital funding				
Capital expenditure:				
• to meet additional demand	1,802	2,920	1,110	4,070
• to improve the level of service	10,964	9,809	17,590	16,850
• to replace existing assets	20,237	22,742	23,680	21,560
Increase (decrease) in reserves	(1,971)	(1,168)	2,930	(5,420)
Increase (decrease) of investments	-	-	-	2,710
Total applications of capital funding (D)	31,032	34,303	45,310	39,770
Surplus (deficit) of capital funding (C - D)	(26,658)	(24,428)	(29,490)	(23,660)
Funding balance ((A - B) + (C - D))	-	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense				
Depreciation expense	30,795	31,613	30,560	80,488
less deferred/unfunded	(12,063)	(12,863)	(15,690)	(31,576)
Net funding transferred to renewals reserves	18,732	18,750	14,870	48,912

Funding Impact Statements



Funding Impact Statement

For Parks

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	13,078	13,078	12,571
Targeted rates	-	-	-
Subsidies and grants for operating purposes	22	30	30
Fees and charges	1,949	1,863	1,851
Internal charges and overheads recovered	239	223	200
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	15,288	15,194	14,652
Applications of operating funding			
Payments to staff and suppliers	9,270	9,268	9,326
Finance costs	302	286	596
Internal charges and overheads applied	2,967	4,326	3,475
Other operating funding applications	-	(1)	-
Total applications of operating funding (B)	12,539	13,879	13,397
Surplus (deficit) of operating funding (A - B)	2,749	1,315	1,255
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	117	-	-
Increase (decrease) in debt	1,881	439	1,408
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	1,998	439	1,408
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	653	126	1,210
• to improve the level of service	1,286	314	596
• to replace existing assets	1,475	1,991	2,218
Increase (decrease) in reserves	1,333	(677)	(1,361)
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	4,747	1,754	2,663
Surplus (deficit) of capital funding (C - D)	(2,749)	(1,315)	(1,255)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	2,450	1,785	2,538
less deferred/unfunded	(460)	(472)	(1,283)
Net funding transferred to renewals reserves	1,990	1,313	1,255

Funding Impact Statement

For Roads and Footpaths

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	7,959	11,573	8,657
Targeted rates	3,593	-	3,320
Subsidies and grants for operating purposes	3,784	4,013	4,103
Fees and charges	401	296	(230)
Internal charges and overheads recovered	-	31	31
Local authorities fuel tax, fines, infringement fees and other receipts	530	530	500
Total operating funding (A)	16,267	16,443	16,381
Applications of operating funding			
Payments to staff and suppliers	9,138	8,311	8,388
Finance costs	1,375	1,375	1,619
Internal charges and overheads applied	1,367	1,364	1,399
Other operating funding applications	-	-	-
Total applications of operating funding (B)	11,880	11,050	11,406
Surplus (deficit) of operating funding (A - B)	4,387	5,393	4,975
Sources of capital funding			
Subsidies and grants for capital expenditure	5,334	4,656	5,880
Development and financial contributions	264	-	-
Increase (decrease) in debt	1,103	1,217	1,381
Gross proceeds from sale of assets	1,315	-	143
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	8,016	5,873	7,404
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	525	432	494
• to improve the level of service	3,186	1,655	3,308
• to replace existing assets	7,884	7,745	8,353
Increase (decrease) in reserves	808	1,434	224
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	12,403	11,266	12,379
Surplus (deficit) of capital funding (C - D)	(4,387)	(5,393)	(4,975)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	10,266	10,566	10,673
less deferred/unfunded	(4,953)	(5,253)	(5,358)
Net funding transferred to renewals reserves	5,313	5,313	5,315

Funding Impact Statements



Funding Impact Statement

For Stormwater Drainage

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	1,640	1,640	1,692
Targeted rates	-	-	-
Subsidies and grants for operating purposes	-	-	-
Fees and charges	13	14	13
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	1,653	1,654	1,705
Applications of operating funding			
Payments to staff and suppliers	491	543	538
Finance costs	132	132	239
Internal charges and overheads applied	305	352	356
Other operating funding applications	-	(2)	-
Total applications of operating funding (B)	928	1,025	1,133
Surplus (deficit) of operating funding (A - B)	725	629	572
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	23	-	-
Increase (decrease) in debt	1,024	67	712
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	1,047	67	712
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	31	3	78
• to improve the level of service	1,010	65	650
• to replace existing assets	83	161	587
Increase (decrease) in reserves	648	467	(31)
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	1,772	696	1,284
Surplus (deficit) of capital funding (C - D)	(725)	(629)	(572)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	1,845	1,672	1,676
less deferred/unfunded	(1,217)	(1,044)	(1,104)
Net funding transferred to renewals reserves	628	628	572

Funding Impact Statement

For Flood Protection and Control Works

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	177	217	162
Targeted rates	-	-	-
Subsidies and grants for operating purposes	-	-	-
Fees and charges	-	-	-
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	177	217	162
Applications of operating funding			
Payments to staff and suppliers	160	140	132
Finance costs	18	18	19
Internal charges and overheads applied	50	12	12
Other operating funding applications	-	-	-
Total applications of operating funding (B)	228	170	163
Surplus (deficit) of operating funding (A - B)	(51)	47	(1)
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	4	(9)	16
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	4	(9)	16
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	5
• to improve the level of service	9	31	13
• to replace existing assets	9	31	29
Increase (decrease) in reserves	(65)	(24)	(32)
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	(47)	38	15
Surplus (deficit) of capital funding (C - D)	51	(47)	1
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	147	119	116
less deferred/unfunded	(140)	(112)	(116)
Net funding transferred to renewals reserves	7	7	-

Funding Impact Statements



Funding Impact Statement For Solid Waste and Refuse Collection

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	-	-	-
Targeted rates	2,257	2,247	1,667
Subsidies and grants for operating purposes	-	-	-
Fees and charges	5,293	5,134	5,360
Internal charges and overheads recovered	724	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	8,274	7,381	7,027
Applications of operating funding			
Payments to staff and suppliers	4,230	4,568	4,401
Finance costs	154	154	12
Internal charges and overheads applied	1,315	1,781	452
Other operating funding applications	-	(2)	-
Total applications of operating funding (B)	5,699	6,501	4,865
Surplus (deficit) of operating funding (A - B)	2,575	880	2,162
Sources of capital funding			
Subsidies and grants for capital expenditure	-	220	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	(175)	(56)	(2)
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	(175)	164	(2)
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	3,039	3,317	3,015
• to replace existing assets	56	101	-
Increase (decrease) in reserves	(695)	(2,374)	(855)
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	2,400	1,044	2,160
Surplus (deficit) of capital funding (C - D)	(2,575)	(880)	(2,162)
Funding balance ((A - B) + (C - D))	-	-	-

Other information to be provided Clause 5(4) Local Government (Financial Reporting and Prudence) Regulations 2014

Depreciation and amortisation expense			
Depreciation expense	279	243	218
less deferred/unfunded	-	-	(8)
Net funding transferred to renewals reserves	279	243	210

Funding Impact Statement

For Water Supply

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	-	-	-
Targeted rates	10,383	10,258	10,205
Subsidies and grants for operating purposes	-	-	-
Fees and charges	354	313	309
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	10,737	10,571	10,514
Applications of operating funding			
Payments to staff and suppliers	2,827	3,605	3,312
Finance costs	1,721	1,721	1,719
Internal charges and overheads applied	1,978	1,951	1,920
Other operating funding applications	-	1	-
Total applications of operating funding (B)	6,526	7,278	6,951
Surplus (deficit) of operating funding (A - B)	4,211	3,293	3,563
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	303	-	-
Increase (decrease) in debt	(729)	1,068	(139)
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	(426)	1,068	(139)
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	236	757	609
• to improve the level of service	655	1,297	766
• to replace existing assets	1,686	1,825	604
Increase (decrease) in reserves	1,208	482	1,445
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	3,785	4,361	3,424
Surplus (deficit) of capital funding (C - D)	(4,211)	(3,293)	(3,563)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	3,976	4,134	4,072
less deferred/unfunded	(1,567)	(1,711)	(1,122)
Net funding transferred to renewals reserves	2,409	2,423	2,950

Funding Impact Statements



Funding Impact Statement

For Wastewater Treatment

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	-	-	-
Targeted rates	13,083	13,220	12,535
Subsidies and grants for operating purposes	-	-	-
Fees and charges	2,001	1,943	2,131
Internal charges and overheads recovered	-	23	23
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	15,084	15,186	14,689
Applications of operating funding			
Payments to staff and suppliers	4,755	4,436	4,328
Finance costs	3,656	3,656	3,751
Internal charges and overheads applied	2,300	2,543	2,439
Other operating funding applications	-	1	-
Total applications of operating funding (B)	10,711	10,636	10,518
Surplus (deficit) of operating funding (A - B)	4,373	4,550	4,171
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	11
Development and financial contributions	326	-	-
Increase (decrease) in debt	(1,277)	659	897
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	(951)	659	908
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	366	1,602	1,670
• to improve the level of service	632	1,440	1,644
• to replace existing assets	2,718	4,563	1,943
Increase (decrease) in reserves	(294)	(2,396)	(178)
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	3,422	5,209	5,079
Surplus (deficit) of capital funding (C - D)	(4,373)	(4,550)	(4,171)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	5,472	5,718	5,638
less deferred/unfunded	(3,408)	(3,653)	(3,343)
Net funding transferred to renewals reserves	2,064	2,065	2,295

Funding Impact Statement

For Emergency Management and Business Continuance

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	471	471	481
Targeted rates	-	-	-
Subsidies and grants for operating purposes	-	-	-
Fees and charges	29	1	1
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	500	472	482
Applications of operating funding			
Payments to staff and suppliers	369	346	339
Finance costs	-	-	-
Internal charges and overheads applied	127	126	143
Other operating funding applications	-	-	-
Total applications of operating funding (B)	496	472	482
Surplus (deficit) of operating funding (A - B)	4	-	-
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	-	-	-
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	-	-	-
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	-	-	-
• to replace existing assets	-	-	-
Increase (decrease) in reserves	4	-	-
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	4	-	-
Surplus (deficit) of capital funding (C - D)	(4)	-	-
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	-	-	-
less deferred/unfunded	-	-	-
Net funding transferred to renewals reserves	-	-	-

Funding Impact Statements



Funding Impact Statement

For Community Partnerships

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	2,659	2,659	3,754
Targeted rates	-	-	-
Subsidies and grants for operating purposes	87	58	51
Fees and charges	938	998	912
Internal charges and overheads recovered	-	164	94
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	3,684	3,879	4,811
Applications of operating funding			
Payments to staff and suppliers	2,440	2,799	3,891
Finance costs	15	15	15
Internal charges and overheads applied	590	816	751
Other operating funding applications	-	-	-
Total applications of operating funding (B)	3,045	3,630	4,657
Surplus (deficit) of operating funding (A - B)	639	249	154
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	-	-	-
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	-	-	-
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	-	-	-
• to replace existing assets	97	113	113
Increase (decrease) in reserves	542	136	41
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	639	249	154
Surplus (deficit) of capital funding (C - D)	(639)	(249)	(154)
Funding balance ((A - B) + (C - D))	-	-	-

Other information to be provided Clause 5(4) Local Government (Financial Reporting and Prudence) Regulations 2014

Depreciation and amortisation expense			
Depreciation expense	292	297	304
less deferred/unfunded	(6)	-	(102)
Net funding transferred to renewals reserves	286	297	202

Funding Impact Statement

For Govett-Brewster Art Gallery

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	3,209	3,209	3,334
Targeted rates	-	-	-
Subsidies and grants for operating purposes	199	451	218
Fees and charges	390	216	136
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	3,798	3,876	3,688
Applications of operating funding			
Payments to staff and suppliers	3,229	2,639	2,577
Finance costs	-	-	-
Internal charges and overheads applied	1,511	1,084	994
Other operating funding applications	-	1	-
Total applications of operating funding (B)	4,740	3,724	3,571
Surplus (deficit) of operating funding (A - B)	(942)	152	117
Sources of capital funding			
Subsidies and grants for capital expenditure	50	-	3,534
Development and financial contributions	-	-	-
Increase (decrease) in debt	-	-	(241)
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	50	-	3,293
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	523	-	5,627
• to replace existing assets	153	432	2,944
Increase (decrease) in reserves	(1,568)	(280)	(5,161)
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	(892)	152	3,410
Surplus (deficit) of capital funding (C - D)	942	(152)	(117)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	465	149	95
less deferred/unfunded	(381)	-	-
Net funding transferred to renewals reserves	84	149	95

Funding Impact Statements



Funding Impact Statement

For Puke Ariki and District Libraries

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	10,877	10,877	10,813
Targeted rates	-	-	-
Subsidies and grants for operating purposes	518	396	564
Fees and charges	408	432	429
Internal charges and overheads recovered	-	159	159
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	11,803	11,864	11,965
Applications of operating funding			
Payments to staff and suppliers	4,757	5,328	6,099
Finance costs	-	-	-
Internal charges and overheads applied	4,526	4,578	3,790
Other operating funding applications	-	1	-
Total applications of operating funding (B)	9,283	9,907	9,889
Surplus (deficit) of operating funding (A - B)	2,520	1,957	2,076
Sources of capital funding			
Subsidies and grants for capital expenditure	63	-	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	-	-	-
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	63	-	-
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	493	320	526
• to replace existing assets	1,339	1,153	976
Increase (decrease) in reserves	751	484	574
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	2,583	1,957	2,076
Surplus (deficit) of capital funding (C - D)	(2,520)	(1,957)	(2,076)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	1,793	1,789	2,001
less deferred/unfunded	(335)	(313)	(455)
Net funding transferred to renewals reserves	1,458	1,476	1,546

Funding Impact Statement

For Recreation and Events

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	6,571	6,571	6,852
Targeted rates	-	-	-
Subsidies and grants for operating purposes	887	540	548
Fees and charges	2,723	2,279	2,448
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	10,181	9,390	9,848
Applications of operating funding			
Payments to staff and suppliers	6,203	4,379	5,786
Finance costs	-	-	-
Internal charges and overheads applied	4,022	3,869	2,759
Other operating funding applications	-	1	-
Total applications of operating funding (B)	10,225	8,249	8,545
Surplus (deficit) of operating funding (A - B)	(44)	1,141	1,303
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	37	-	-
Increase (decrease) in debt	-	-	(174)
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	37	-	(174)
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	40	28	83
• to replace existing assets	539	1,080	413
Increase (decrease) in reserves	(586)	33	633
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	(7)	1,141	1,129
Surplus (deficit) of capital funding (C - D)	44	(1,141)	(1,303)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	1,290	1,280	1,298
less deferred/unfunded	(83)	(260)	(188)
Net funding transferred to renewals reserves	1,207	1,020	1,110

Funding Impact Statements



Funding Impact Statement

For Regulatory Services

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	2,183	2,183	2,357
Targeted rates	45	-	34
Subsidies and grants for operating purposes	-	35	-
Fees and charges	8,200	7,915	7,129
Internal charges and overheads recovered	-	763	1,279
Local authorities fuel tax, fines, infringement fees and other receipts	790	1,125	1,643
Total operating funding (A)	11,218	12,021	12,442
Applications of operating funding			
Payments to staff and suppliers	7,808	7,637	7,704
Finance costs	-	-	-
Internal charges and overheads applied	4,710	4,148	4,481
Other operating funding applications	-	-	-
Total applications of operating funding (B)	12,518	11,785	12,185
Surplus (deficit) of operating funding (A - B)	(1,300)	236	257
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	-	939	703
Increase (decrease) in debt	-	-	-
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	-	939	703
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	-	-	11
• to replace existing assets	17	156	16
Increase (decrease) in reserves	(1,317)	1,019	933
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	(1,300)	1,175	960
Surplus (deficit) of capital funding (C - D)	1,300	(236)	(257)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	279	280	318
less deferred/unfunded	(6)	(45)	(72)
Net funding transferred to renewals reserves	273	235	246

Funding Impact Statement

For Economic Development

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	2,803	2,803	2,758
Targeted rates	-	-	-
Subsidies and grants for operating purposes	-	-	-
Fees and charges	-	-	-
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	2,803	2,803	2,758
Applications of operating funding			
Payments to staff and suppliers	2,758	2,744	2,703
Finance costs	-	-	-
Internal charges and overheads applied	57	59	55
Other operating funding applications	-	-	-
Total applications of operating funding (B)	2,815	2,803	2,758
Surplus (deficit) of operating funding (A - B)	(12)	-	-
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	-	-	-
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	-	-	-
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	-	-	-
• to replace existing assets	-	-	-
Increase (decrease) in reserves	(12)	-	-
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	(12)	-	-
Surplus (deficit) of capital funding (C - D)	12	-	-
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	-	-	-
less deferred/unfunded	-	-	-
Net funding transferred to renewals reserves	-	-	-

Funding Impact Statements



Funding Impact Statement

For Civic and Democracy Services

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	5,800	5,800	6,005
Targeted rates	-	-	-
Subsidies and grants for operating purposes	-	-	-
Fees and charges	21	3	3
Internal charges and overheads recovered	-	-	-
Local authorities fuel tax, fines, infringement fees and other receipts	-	-	-
Total operating funding (A)	5,821	5,803	6,008
Applications of operating funding			
Payments to staff and suppliers	2,339	2,129	2,136
Finance costs	-	-	-
Internal charges and overheads applied	3,406	3,626	3,823
Other operating funding applications	-	(1)	-
Total applications of operating funding (B)	5,745	5,754	5,959
Surplus (deficit) of operating funding (A - B)	76	49	49
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	-	-	-
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	-	-	-
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	-	-	-
• to replace existing assets	-	-	-
Increase (decrease) in reserves	76	49	49
Increase (decrease) of investments	-	-	-
Total applications of capital funding (D)	76	49	49
Surplus (deficit) of capital funding (C - D)	(76)	(49)	(49)
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	-	-	-
less deferred/unfunded	-	-	-
Net funding transferred to renewals reserves	-	-	-

Funding Impact Statement

For Management of Investments and Funding

	Actual 2015/16 \$'000	LTP 2015/16 \$'000	LTP 2014/15 \$'000
Sources of operating funding			
General rates, uniform annual charges, rates penalties	(8,304)	(8,304)	(12,617)
Targeted rates	-	-	-
Subsidies and grants for operating purposes	-	-	-
Fees and charges	9,050	-	1
Internal charges and overheads recovered	1,893	(24)	-
Local authorities fuel tax, fines, infringement fees and other receipts	9,130	14,589	17,763
Total operating funding (A)	11,769	6,261	5,147
Applications of operating funding			
Payments to staff and suppliers	6,987	3,977	4,827
Finance costs	-	322	81
Internal charges and overheads applied	1,347	1,056	1,144
Other operating funding applications	87	-	-
Total applications of operating funding (B)	8,421	5,355	6,052
Surplus (deficit) of operating funding (A - B)	3,348	906	(905)
Sources of capital funding			
Subsidies and grants for capital expenditure	-	-	-
Development and financial contributions	-	-	-
Increase (decrease) in debt	(857)	(488)	301
Gross proceeds from sale of assets	-	-	1,204
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	(857)	(488)	1,505
Applications of capital funding			
Capital expenditure:			
• to meet additional demand	-	-	-
• to improve the level of service	-	251	-
• to replace existing assets	-	251	-
Increase (decrease) in reserves	2,491	(84)	(2,110)
Increase (decrease) of investments	-	-	2,710
Total applications of capital funding (D)	2,491	418	600
Surplus (deficit) of capital funding (C - D)	(3,348)	(906)	905
Funding balance ((A - B) + (C - D))	-	-	-

**Other information to be provided Clause 5(4)
Local Government (Financial Reporting and Prudence) Regulations 2014**

Depreciation and amortisation expense			
Depreciation expense	2	28	5
less deferred/unfunded	-	-	(2,539)
Net funding transferred to renewals reserves	2	28	(2,534)





Council-controlled Organisations

The Council is a shareholder or has an ownership interest in the following Council-controlled Organisations:

- New Plymouth Airport Joint Venture.
- Four forestry joint ventures.
- Taranaki Investment Management Limited.
- Tasmanian Land Company Limited (and its subsidiary Van Diemen's Land Company).
- Venture Taranaki Trust.

The following information explains what the organisations do and how their performance is measured.

New Plymouth Airport Joint Venture



Responsibility

Manager Property Assets

Summary of 2015/16 Statement of Intent

The New Plymouth Airport is a 50:50 joint venture between the Crown and the Council and is therefore deemed to be a Council-controlled Organisation (CCO). The Council holds the aerodrome operator's certificate and operates the airport on behalf of the joint venture.

The operation covers the provision, maintenance and operation of the land and facilities, including the runways and the terminal building, but excludes the control tower and navigational aids which are provided, maintained and operated by the Airways Corporation of New Zealand (ACNZ). Land not required for aircraft operations and the terminal is leased for hangars, aviation-related businesses and grazing.

The continued involvement of central government in the New Plymouth Airport is currently under review.

The provision of airport infrastructure is essential to enhance the growth and economic development of the District and the Taranaki region and is an important aspect of residents' quality of life. The Joint Venture partners have recently approved that detailing planning be undertaken for a major Terminal upgrade and expansion along with additional aircraft parking and upgrades to water and sewerage services. This proposed \$11m package of capital expenditure is being funded entirely from airport revenue and is programmed for completion by mid 2017.

Performance results for 2015/16

Below are the key objectives and performance indicators derived from the 2015/16 Statement of Intent.

1. To provide airport facilities to serve the needs of the Taranaki region by:
 - Meeting all the operating, maintenance, capital expenditure and joint venture partners' interest costs from the revenue.
The operating costs \$1,710,193 (exec depreciation and land disposal), maintenance costs have been met from revenue. During the year an advance of \$700k was given to the Airport to assist in covering capital expenditure. The interest on the advance and loan have all been met from revenue.
 - Maintaining facilities to avoid any diversion or cancellation of scheduled flights other than for weather or airline problems.
Facilities have been maintained through the year and there were no diversions or cancellations of scheduled flights caused by the management of the airfield.



New Plymouth Airport Joint Venture

- Consultation with Airlines on the proposed runway extension from the current 1310 metres to 1500 metres.

A new master plan was completed in December 2014 with a 10 year design horizon taking it out to 2023.

Funding and approvals have been established for the terminal and building upgrade not the runway extension at this stage.

- Complete detailed design of the terminal expansion project to enable final sign-off by the partners during the 2015/16 year, with a view to completion of construction by mid 2017.

This was delayed due to the provision of facilities for Jetstar commencing operations. Design will be completed for construction to start in February 2017 and scheduled completion by second quarter of 2018.

2. To operate the New Plymouth Airport in full compliance with the approved operating procedures so as to achieve a clean audit report from the Civil Aviation Authority.

The New Plymouth Airport Joint Venture operates under the Civil Aviation Rule Part 139 and is subject to an annual audit by the CAA. The latest audit report dated 22 June 2016 which advised that the Airport and rescue services were meeting standards, with no findings against the Airport.

Significant policies and objectives on ownership and control

The joint venture was deemed to be a Council-controlled organisation rather than created as such. It is essentially seen as a self-funding operation providing an essential service to the district and wider region. There is no formal board structure but the Council fulfils this governance role.

Financial Plan

	Actual 2015/16 \$'000	Budget 2015/16 \$'000	Projected 2016/17 \$'000	Projected 2016/17 \$'000
Operating revenue	2,872	2,723	3,476	3,844
Operating expenditure	2,549	2,334	3,072	3,487
Net profit/(loss)	323	389	404	357



Forestry Joint Ventures



Responsibility

Property Manager

Summary of 2015/16 Statement of Intent

The Council has four joint venture forestry developments that have varying levels of Council ownership (55 to 60 per cent) and are therefore deemed to be Council-controlled organisations. For convenience they are covered by one “combined” statement of intent. The woodlots will complement the harvest regime of the Council’s own forestry investment activities.

Forest plantations have been established under the following agreements:

Tarata Ngatimaru Pukehou Joint Venture (60 per cent) - 6.8 hectares

Ōākura Farms Limited Joint Venture (60 per cent) - 37.7 hectares

McKay Family Joint Venture (56.5 per cent) - 83.5 hectares

Duthie Joint Venture (54.82 per cent) - 22.7 hectares

A total of 150.7 hectares of forests are managed under joint venture agreements in which the landowner provides land and property related inputs, the council provides management and tending programmes for the crop and both parties share the returns from the forest harvest on an agreed ratio of respective inputs.

The Council’s longer term objective for these investments is to review its involvement after each joint venture is harvested.

Performance results for 2015/16

1. Complete all programmes outlined in the Forest Management Plans and Agreements.
All programmes outlined in the Forest Management Plan for 2015/16 have been completed.
2. Report annually in compliance with agreements.
The joint venture forest has been inspected by PF Olsen Limited with reports sent to the owners annually.

Significant policies and objectives on ownership and control

These joint ventures were originally set up to augment the harvest rotation for council-owned forestry. The Council will currently retain the joint ventures to harvest and then review its future position. There are no formal board structures.

Financial Plan

	Actual 2015/16 \$'000	Budget 2015/16 \$'000	Projected 2016/17 \$'000	Projected 2016/17 \$'000
Council funding support	16	30	21	21

Responsibility

Group Manager Business Performance

Summary of 2015/16 Statement of Intent

Taranaki Investment Management Limited (TIML) is a hundred per cent Council-owned company with independent directors. The Council contracts TIML for the provision of an investment management role in respect of the Council's Perpetual Investment Fund, and an advisory role when requested in respect of the Council's other investments in the Airport and various forestry ventures.

Performance results for 2015/16

The Company operates with the responsibility of:

1. Managing the Council's Perpetual Investment Fund in terms of an agreement entered into with the Council on 14 December 2004 are subsequently updated by memorandum of amendment with the Council (hereinafter referred to as "the Agreement"), and within Investment and Treasury Policy guidelines as revised from time to time by TIML and approved by the Council.

All required reports were provided in a full and timely manner to the Council through meetings and in writing while adhering to Treasury Policy guidelines.

2. Providing the Council with advice on the Council's other equity and risk-based investments when requested.

Advice was provided in a full and timely manner to the Council.

In respect of the Council's investments the Company's objectives are:

1. To meet its obligations in respect of the management of the Perpetual Investment Fund as set out in the Agreement.

All obligations were met by TIML during the year.

2. To act for or assist the Council in its role as a diligent, constructive and enquiring shareholder/investor.

During the financial year the Council's investment in Tasmanian Land Company was sold which generated a largely favourable profit.

3. To protect and enhance the income streams from and the value of the PIF investments.

The Council did not request advice on its non-PIF investments during the year.

Significant policies and obligations on ownership and control

TIML was originally set up in 2000 as a purely advisory company to the Council in its various equity-based investments. TIML now manages the Council's Perpetual Investment Fund while still retaining an advisory role on other investments. TIML has a formal board structure with appointments made by the Council.

Financial Plan

	Actual 2015/16 \$'000	Budget 2015/16 \$'000	Projected 2016/17 \$'000	Projected 2016/17 \$'000
Operating revenue/expenditure	2,083	1,457	1,555	1,600
Net profit	-	-	-	-

Tasmanian Land Company Limited

(formerly Tasman Farms Limited)



Responsibility

Group Manager Business Performance

Nature and scope of activity

New Plymouth District Council is a 100% shareholder in Tasmanian Land Company Limited (TLC). TLC owned 100% of Tasman Farms Limited (TFL) and its subsidiary The Van Diemen's Land Company (VDL). The three companies are referred to interchangeably. TLC is a Council-controlled trading organisation.

Performance results for 2015/16

The Company milked 18,455 cows on 25 farms having a total effective area of 7,062 hectares for total production in the period ended 31 March 2016 of 6.41 million kilograms of milk solids (kgMS).

During the year the Company entered a sales and purchase agreement for the Tasmanian dairy business with Moonlake Investments Pty Ltd which settled on 31 March 2016.

See table below for key financial results.

	Actual 2015/16 \$'000	Actual 2014/15 \$'000
Operating revenue	100,935	56,233
Net surplus after tax	34,700	2,999

Significant policies and objectives on ownership and control

This investment forms part of the Council's Perpetual Investment Fund and is subject to the policies and objectives for that fund.

Responsibility

Group Manager Strategy

Summary of 2015/16 Statement of Intent

Venture Taranaki Trust (Venture Taranaki) is a council-controlled organisation whose Board of Trustees is appointed by the Council. Venture Taranaki is the economic development agency for the Council, responsible for delivering the Council's economic development initiatives as set out in its statement of intent. Its vision is for a prosperous, skilled, vibrant and sustainable economy that provides a high quality of life for the citizens of New Plymouth District and the wider Taranaki community.

The Venture Taranaki objectives are to:

1. Provide leadership and support for the development and implementation of local, regional and national strategies for the creation of a vibrant and prosperous New Plymouth District economy and the Taranaki regional economy.
2. Facilitate, promote, encourage and support sustainable business growth, investment and employment opportunities in New Plymouth and regional Taranaki.
3. Support and recognise the District's commercial enterprises, large and small, mature or start-up to establish, flourish and prosper.

The nature and scope of Venture Taranaki activities for the present and future members of the community resident in the Taranaki region include:

- Facilitate sustainable employment opportunities.
- Facilitate sustainable economic benefits.
- Provide educational training courses, presentations and other learning experiences.
- Research, acquire and update information about the Taranaki region.
- Promote Taranaki as a desirable region in which to establish a business, live, work and visit.
- Support projects beneficial to the Taranaki region.

Performance results for 2015/16

In 2014 the Council adopted an Economic Development Strategy for the New Plymouth District. This strategy, together with the Regional Economic Development Strategy "Taranaki 2035: Taranaki's Regional Economic Development Strategy 2010-2035", guides the annual objectives and performance measures:

1. Improve connections within New Zealand and with the world

Relates to Team Taranaki priorities in the Regional Economic Development Strategy.

- Maintain a regional economic intelligence unit and undertake one Team Taranaki submission on a key regional issue.
Achieved. Submission briefing by Team Taranaki to Prime Minister and Minister of Conservation on Pouakai Crossing.
- Publish bi-annually Taranaki Trends and business survey.
Achieved. Researched and published two Taranaki Trends. Surveyed and published two business surveys.
- Maintain connections across www.taranaki.info and social media channels (all themes and priority areas).
Achieved. Visit section of www.taranaki.info redeveloped over year. Biz 2 Biz facebook followers up 382 or 39%. Taranaki Like No Other facebook followers up 4,189 or 11.6%. Twitter followers up 1,370 or 35.7%. Instagram followers up 3,166 or 337.0%.

2.

3. Encourage enterprise and innovation in all areas of the economy

Relates to Foundation Taranaki priority in the Regional Economic Development Strategy.

- Facilitate \$500,000 investment into regional businesses subject to central government policy.
Achieved. \$1,086,765 (GST inclusive) of research and development, and innovation funding facilitated into Taranaki business (across 24 transactions).
- Achieve >80 per cent client satisfaction in regard to business support services.
Achieved. 91.8% client satisfaction with Venture Taranaki business services.

4. Capitalise on key clusters and economic advances

Relates to Frontier Taranaki priority in the Regional Economic Development Strategy.

- Support two key wealth creating industry groups.
Achieved. Oil and Gas Specialist Technologies and International Education Taranaki.
- Support one project with high impact potential aligned with the regional growth agenda.
Achieved. Provided an investment workshop in October 2015. Following this event, facilitated meetings with interested parties on the formation of a local Angel Group. These discussions led to the Taranaki Investment Group Incorporated being established in March 2016. It has since set up its operating systems and began considering investment opportunities in June 2016.

5. Build and retain a highly skilled workforce

Relates to Talented Taranaki priority in the Regional Economic Development Strategy.

- Invest \$140,000 in management capability building for Taranaki small-to-medium enterprises subject to central government policy.
Achieved. \$326,364 of capability development voucher funding invested across 235 vouchers.

6. Promote our district as a desirable and unique place to visit, live and invest in

Relates to Desirable Taranaki priority in the Regional Economic Development Strategy.

- Attract or retain three major events meeting New Plymouth District Council criteria (>100 points) based on \$700k event fund.
Achieved. Wellington Phoenix vs. NZA Football Game 2015, Taranaki Steelformers Around the Mountain Relay 2015 and 2016, NZ Tattoo and Art Festival 2015 and 2016, BDO Around the Mountain Cycle Challenge 2016 and 2017, Tropfest 2016 and 2017, ITU New Plymouth Sprint Triathlon World Cup 2016, AmeriCARna 2016 and 2017, Georgie Pie Super Smash T20 Cricket, PSP NZ Jetsprint Championship 2016, Warriors vs Canberra Raiders - NRL Telstra Premiership Fixture, WOMAD 2016, Powerco Taranaki Garden Spectacular 2016.
- Provide a minimum of six pieces of regional collateral to inspire the communities of Taranaki, visiting conferences, events and leisure travellers to explore and enjoy the many aspects of the region.
Achieved. Collateral includes Taranaki - A Walkers Guide, Taranaki Museums and Galleries, Taranaki Parks and Gardens, Taranaki Visitors Guide, Forgotten World Highway Touring Route Guide, Surf Highway 45 Touring Route Guide, Taranaki Must Dos and Taranaki Event Toolkit.

The Venture Taranaki Statement of Intent for the year ended 30 June 2016 includes the above themes.

Significant policies and objectives on ownership and control

The Council controls the Venture Taranaki Trust by appointing its trustees. This is to ensure the necessary independence, public credibility and specialised governance that the trust needs in order to be effective in delivering economic development programmes, while retaining accountability to the district's community.

Financial Plan

	Actual 2015/16 \$'000	Budget 2015/16 \$'000	Projected 2016/17 \$'000	Projected 2017/18 \$'000
Operating expenditure (NPDC funded)	2,763	2,758	2,820	2,886



Independent Auditor's Report

To the readers of New Plymouth District Council and group's annual report for the year ended 30 June 2016

The Auditor-General is the auditor of New Plymouth District Council (the District Council) and group. The Auditor-General has appointed me, Clint Ramoo, using the staff and resources of Audit New Zealand, on her behalf, to:

- audit the information included in the District Council and group's annual report that we are required to audit under the Local Government Act 2002 (the audited information); and
- report on whether the District Council and group has complied with the requirements of Schedule 10 of the Local Government Act 2002 that apply to the annual report and the Local Government (Financial Reporting and Prudence) Regulations 2014.

Opinion on the audited information

In our opinion:

- the financial statements on pages 72 to 133:
 - present fairly, in all material respects:
 - the District Council and group's financial position as at 30 June 2016;
 - the results of its operations and cash flows for the year ended on that date; and
 - comply with generally accepted accounting practice in New Zealand and have been prepared in accordance with Public Benefit Entity Standards;
- the funding impact statement on page 117, presents fairly, in all material respects, the amount of funds produced from each source of funding and how the funds were applied as compared to the information included in the District Council and group's Long-term plan;
- the Council Services on pages 25 to 68:
 - presents fairly, in all material respects, the District Council's levels of service for each group of activities for the year ended 30 June 2016, including:
 - the levels of service achieved compared with the intended levels of service and whether any intended changes to levels of service were achieved;
 - the reasons for any significant variation between the levels of service achieved and the intended levels of service; and

- complies with generally accepted accounting practice in New Zealand;
- the statement about capital expenditure for each group of activities on pages 28 to 133, presents fairly, in all material respects, actual capital expenditure as compared to the budgeted capital expenditure included in the District Council and group's Long-term plan;
- the funding impact statement for each group of activities on pages 117 to 133, presents fairly, in all material respects, the amount of funds produced from each source of funding and how the funds were applied as compared to the information included in the District Council and group's Long-term plan.

Compliance with requirements

The District Council and group has:

- complied with the requirements of schedule 10 of the Local Government Act 2002 that apply to the annual report; and
- made the disclosures on pages 18 to 133 which are required by the Local Government (Financial Reporting and Prudence) Regulations 2014 which represent a complete list of required disclosures and accurately reflects the information drawn from the District Council and group's audited information.

Our audit was completed on 7 October 2016. This is the date at which our opinion is expressed.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Council and our responsibilities, and we explain our independence.

Basis of opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and carry out our audit to obtain reasonable assurance about whether the information we audited is free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that, in our judgement, are likely to influence readers' overall understanding of the audited information. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

An audit involves carrying out procedures to obtain audit evidence about the amounts and disclosures in the information we audited. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the information we audited, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the District Council and group's preparation of the information we audited in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the District Council and group's internal control.

An audit also involves evaluating:

- the appropriateness of accounting policies used and whether they have been consistently applied;
- the reasonableness of the significant accounting estimates and judgements made by the Council;
- the adequacy of the disclosures in the information we audited;
- determining the appropriateness of the reported Council Services within the District Council's framework for reporting performance; and
- the overall presentation of the information we audited.

We did not examine every transaction, nor do we guarantee complete accuracy of the information we audited.

When reporting on whether the District Council and group complied with the requirements of Schedule 10 of the Local Government Act 2002 that apply to the annual report, we limited our procedures to making sure the annual report included the required information and identifying material inconsistencies, if any, with the information we audited. We carried out this work in accordance with International Standard on Auditing (New Zealand) 720; The Auditor's Responsibilities Relating to Other Information in Documents Containing Audited Financial Statements.

We did not evaluate the security and controls over the electronic publication of the information we are required to audit and report on. We believe we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

Responsibilities of the Council

The Council is responsible for meeting all legal requirements that apply to its annual report.

The Council's responsibilities arise under the Local Government Act 2002 and the Local Government (Financial Reporting and Prudence) Regulations 2014.

The Council is responsible for such internal control as it determines is necessary to ensure that the annual report is free from material misstatement, whether due to fraud or error. The Council is also responsible for the publication of the annual report, whether in printed or electronic form.

Responsibilities of the Auditor

We are responsible for expressing an independent opinion on the annual report in accordance with the reporting requirements of the Local Government Act 2002 and the Local Government (Financial Reporting and Prudence) Regulations 2014. Our responsibility arises from the Public Audit Act 2001.

Independence

When carrying out our audit, we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board.

Auditor's Report



In addition to this audit, which includes our report on the Compliance with Requirements, we have carried out an independent assurance review of the District Council's Debenture Trust Deed, which is compatible with those independence requirements. Other than these assignments we have no relationship with or interests in the District Council or any of its subsidiaries.

Clint Ramoo
Audit New Zealand
On behalf of the Auditor-General
Wellington, New Zealand



Statement of Compliance and Responsibility

The Council and management of New Plymouth District Council confirm that all statutory requirements of the Local Government Act 2002 in relation to the Annual Report have been complied with.

Responsibility

The Council and management of New Plymouth District Council accept responsibility for the preparation of the annual financial statements and the judgements used in them.

The Council and management of New Plymouth District Council accept responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In the opinion of the Council and the management of New Plymouth District Council, the annual financial statements for the year ended 30 June 2016 fairly reflect the financial position, operations and service performance of New Plymouth District Council.



Andrew Judd
Mayor



Barbara McKerron
Chief Executive

For more information:

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Te Kaunihera-ā-Rohe o Ngāmotu
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