



CHAPTER ONE

Overview

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Decisions on key issues	12
Finances at a glance	16
Annual Plan disclosure statement for the year ended 30 June 2017	18
Key Risks and Growth Assumptions	19

DECISIONS ON KEY ISSUES

The consultation period ran from 18 March 2016 to 18 April 2016 and during that time we received over 70 submissions from property owners and members of the community.

In the following pages you will find details of decisions on the key issues, priorities and projects that Council proposes to carry out during the 2016 - 2017 Annual Plan.



Keeping Rates Affordable

Affordability is a concern for Council and we are always working hard to balance the tensions between what communities desire and what they need in the form of essential services. As part of the annual budget preparation, the proposed capital and operational expenditure budgets were reviewed thoroughly and any unnecessary expenditure was removed. Many of the new projects in the proposed plan are to maintain core assets and ensure they are fit for purpose both for today's ratepayer and rate payers in the future.

Council is acutely aware of the pressures fixed and low income property owners face and has prepared a budget that ensures it can meet all of its current level of service and legislative obligations. Any further reduction in costs or rates may result in a decreased level of service experienced by the Western Bay ratepayer or the inability to meet certain legislative obligations. Unlike a normal household which uses the Consumer Price Index (CPI) as a measure of inflation, Council faces different inflation factors which include construction costs, utility costs and transportation costs, which do not impact CPI. Council has budgeted for a 2.95% total rates increase in 2016/17 and over the 10 years of the 2015-25 Long Term Plan rates are forecast to increase at an average of approximately 3%.

Please also note there are a number of options for making it easier to pay rates including rebates, automatic payment plans and postponements. For more information please visit Council's website www.westernbay.govt.nz.

Paying Back Debt

The Western Bay has a proportionally high debt per capita compared to other areas as a result of building significant infrastructure in the past 15 years to meet the needs of the growing population. This includes three wastewater treatment plants and significant investment in our water infrastructure which has seen our rating improve from F grade water to Bb grade. As part of the 2015-25 Long Term Plan, Council has worked hard to ensure this debt per capita is reduced over the period of the plan without compromising on the services we provide. The net debt per rateable property has reduced from \$7,200 in June 2012 to \$6,383 in June 2016 and for the 2016/17 financial year Council has budgeted a further \$13m in debt repayments.

Cutting costs while maintaining levels of service

Council is continually reviewing the way we do business both to reduce costs and improve services. Contracting out work previously undertaken by our own staff is one area where we are able to reduce costs without compromising service. This includes roading where key performance indicators have been set to achieve a desired level of service and where we expect to save \$25m over nine years, and water / wastewater where innovation from working with a larger and more experienced organisation is expected to deliver cost savings without compromising performance.

Strategic Rooding

Feedback has been received as part of the Annual Plan consultation process in relation to a number of matters relating to SH 2 between Tauranga and Waihi.

Although these are state highway issues and therefore the responsibility of New Zealand Transport Agency, Council has a part to play in advocating for projects that are advantageous for our District and promote its economic outcomes.

The issues raised in submissions are as follows:

- Increased congestion.
- Council to be proactive in working with government to improve roading.
- What is Council's preferred option to improve safety and access onto SH2 between Katikati and Tauranga.
- What progress Council has made with NZTA re improving safety, transit times and reducing heavy traffic going through Katikati.
- A request for support from Council for a traffic light controlled pedestrian crossing near the new Te Puna roundabout.

The NZ Transport Agency announced a \$520m roading package earlier this year. The project is expected to transform State Highway 2 (SH2) between Tauranga and Waihi. Part of it will bypass Bethlehem; one of the city's busiest and most congested stretches of road, and reduces the effects of the traffic on the local community.

The package includes the \$286m Tauranga Northern Link (TNL); \$85m worth of safety improvements designed to reduce death and serious injury crashes; and up to \$150m to provide for future traffic growth, paving the way for an upgrade between Omokoroa and Te Puna.

Council has long advocated for improvements to be made to SH2, and as a member of the Bay of Plenty Regional Land Transport Committee, has pushed for the highway to gain priority in the Government's funding regime.

Besides Council's advocacy role, Council staff are represented on design teams to ensure that community interests are not left out of the project development processes.

The New Zealand Transport Agency has awarded Downer a \$5.25m contract to build a roundabout on State Highway 2 Te Puna, and preliminary work is in progress.

The two-lane roundabout will replace the Te Puna / Minden Road intersection just north of Tauranga, significantly improving safety for motorists travelling on the route. Provision has been made for safe pedestrian crossing points and suitable locations for bus stops near the roundabout. The work will be split over two construction seasons and the roundabout is expected to be complete in mid-2017. The Katikati Bypass has not been included in the funding approval and Council will continue to advocate for its construction as part of the SH2 improvement strategy.

Animal Shelters

We proposed in the annual plan to include funding to upgrade and expand the animal shelters operated by Council at Katikati and Te Puke.

The existing shelters were built by Council 20 years ago. As our District has grown and the dog population has increased the shelters have become busier and busier, to the point now where we have insufficient space to accommodate dogs that are picked up, lost, or roaming. Since they were built, the animal welfare code has changed and we have new requirements we have to meet. The shelters are also lacking in technology and need health and safety improvements made to keep us up with the times.

We proposed to spend \$250,000 to upgrade and expand both shelters and consulted on this through the annual plan. We had 24 people or organisations that thought the shelter upgrade was a good idea, and said we should progress the upgrade and extension of the existing facilities.

We also had six people or organisations that did not support the shelter work. Those who commented had opposing views on whether the shelter work should be funded from rates, or from registration fees.

The decision has been made to progress the upgrade and the extension of the shelters with funding to be primarily from dog registration fees. No increase in dog registration fees has been required to fund the work, as the increase in dog registration with our growing population will ensure that there is sufficient funding for the activity.

The extension and upgrade work is an investment in our growing dog population. The improved facilities will ensure we have safe, healthy facilities that can accommodate dogs from across the District that need or require Council shelter.

Boost our Broadband

The Digital Enablement Plan (DEP) between Tauranga City Council (TCC) and Western Bay of Plenty District Council was developed in September 2015 for the Ministry of Business, Innovation and Employment. It is part of a registration process for government's broadband initiatives which will extend the reach of ultra-fast fibre, broadband and mobile telecommunications across the country. The government is currently in negotiation with suppliers to implement this work.

The DEP proposal is designed to help Western Bay residents access, participate in and benefit from improved digital technologies. It will provide funding for identifying, establishing and resourcing a governance and management structure of Council and community representatives to ensure an appropriate direction is set and projects and initiatives are delivered as stated in the plan.

The plan will provide the sub-region with a vision, targets and a management structure for how we can maximise digital technologies to increase business profitability, bring economic advantages and enhance community wellbeing. Tauranga City Council has also set aside funding for the DEP in its draft

Annual Plan. This is estimated to match the proposed Western Bay contribution of \$100,000.

The DEP will focus on three areas:

- Leadership
- Business Growth
- Community Enablement

It was proposed to provide \$100,000 to undertake this work which was consulted on through the Annual Plan. Twenty five people and organisations supported the proposal including Tauranga City Council, Federated Farmers and the Disabilities Resource Centre. Seven people did not support the proposal - not because of the proposal itself - but because it would increase rates.

On the basis of the feedback we received and acknowledging the importance of maximising digital technologies in the District, Council confirms a contribution \$100,000 to the implementation of the Digital Enablement Plan.

Ongare Point Waste Water System Funding

Currently the Ongare Point community uses septic tanks which the Bay of Plenty Regional Council water quality monitoring shows has contributed to contamination of Tauranga harbour. We have been investigating options to replace existing septic tanks for the past 10 years and last year consulted with the community on the preferred option. Thorough planning takes place prior to installing the wastewater system at Ongare Point, such as getting a resource consent and purchasing any land required. Consequently, an additional year is required to get everything ready.

Re-budgeting the funding for the Ongare Point scheme was consulted on through the Annual Plan. Of the 24 responses received on this topic:

- 19 supported Council's proposal to shift the budget to the 17/18 financial year
- Five did not support Council's proposal to shift the budget to the 17/18 financial year

The decision is to delay funding by one year to the 2017 - 2018 financial year to better align Western Bay of Plenty District Council's budgets and the Regional Councils Long Term Plan. In addition, it will allow Council sufficient time to complete remaining work required before scheme construction begins.

Seal Extension on Rural Roads

Rural ratepayers have called for an increase in the seal extension budget so that a greater length of gravel roads can be sealed.

While 96 percent of travel in the Western Bay District is on sealed roads, there is still a significant number of people living on metal roads. Their concerns are around the risks of driving on gravel roads, the narrowness of those roads and dust nuisance.

Council had budgeted \$1.2 million for seal extension in the 2016/17 year but this has been increased by unexpected savings and surplus of \$1.91 million in Council's transportation budget across this year and next.

Due to this windfall, Council has decided to inject an additional \$1.5 million into the seal extension programme over the next 12 months. This brings the seal extension budget to \$3.5 million resulting in up to 12km of unsealed roads being sealed this year – approximately 7km more than planned.

Under Council's current policy there are 50 roads totalling 83km that qualify for seal extension. Roads with 50 or more vehicles per day drive the seal extension criteria.

Council is reviewing the existing standards under which roads qualify for seal extension funding. This review may result in some roads with fewer than 50 vehicles per day getting a slightly lower seal standard so as to make the budget go further and bring relief to people on those metal roads.

Once Council has completed the seal extension criteria review, a revised seal extension priority list will be decided.

FINANCES AT A GLANCE

Comparison of District rates. All ratepayers contribute to Council's District rate, which is made-up of four different rates, i.e.:

- General Rate
- Library Rate
- Rooding Rate
- Environmental Protection Rate

Council also levies targeted rates for services provided within a specific area of benefit.

The Western Bay of Plenty District is one of the country's fastest growing districts. While Council's costs will increase as a result, so will the ratepayer base over which those costs are spread.

To more fairly compare one year's budget with the next, Council makes an allowance for growth, which this year is 1.24%.

In Council's budget for 2016/17, District rates total \$35.3m, targeted rates total \$21.9m. The total proposed rates revenue of \$57.2m is 2.95% higher than last year. Of this, additional ratepayers will add 1.24% leaving 1.71% to be funded by existing ratepayers. Inflation is estimated at 1.6%, which means a real increase of 0.1% in District rates.

This increase excludes the effect of changes to targeted rates, which are levied over many different areas of benefit, depending on the services received, including Community Boards.

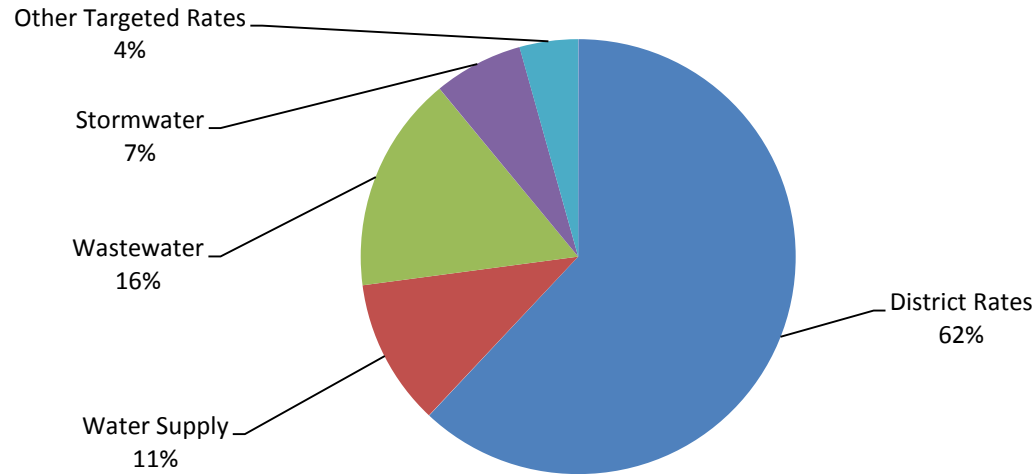
The figures below exclude a 2% bad debt provision on all rates.

2015/2016 Budget \$	Plus allowance for growth (1.24%) \$	Rate	2016/2017 Budget \$
18,376,369	18,604,236	General Rate	19,072,640
1,552,341	1,571,590	Library Rate	1,733,514
19,928,710	20,175,826		20,806,154
13,000,000	13,161,200	Rooding Rate	13,608,888
900,000	911,160	Environmental Protection Rate	900,000
33,828,710	34,248,186	Total	35,315,042

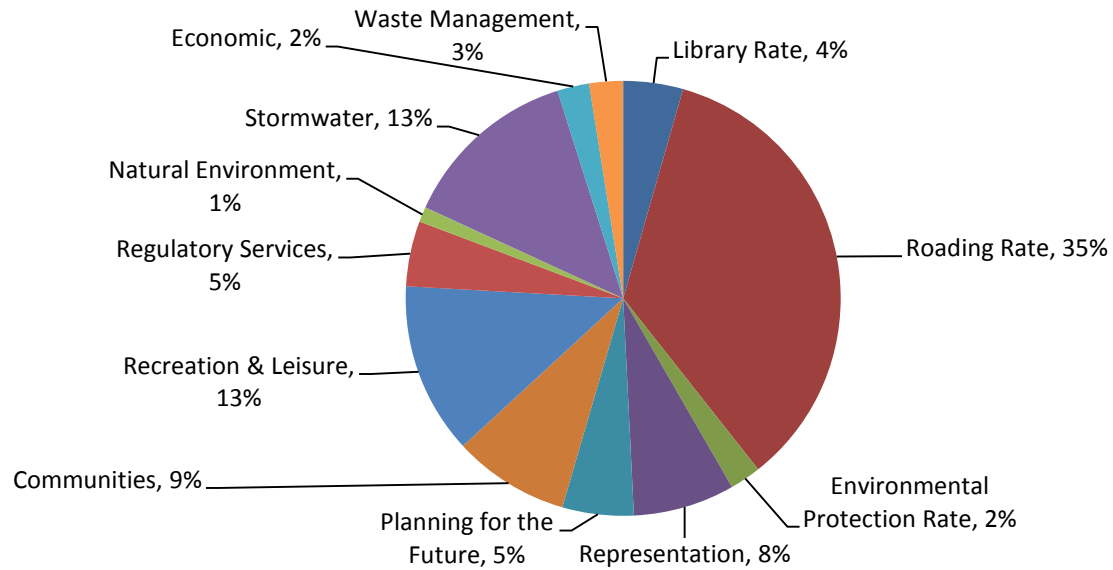
Increase in/addition on 2015/2016 Budget 1,486,332

Increase in/addition to growth allowance 419,476

Breakdown of total proposed rates income 2016-2017 Annual Plan



What makes up proposed District rates 2016-2017 Annual Plan



ANNUAL PLAN DISCLOSURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

WHAT IS THE PURPOSE OF THIS STATEMENT?

The purpose of this statement is to disclose the Council's planned 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 Council is required to include this statement in its annual plan in accordance with the [Local Government \(Financial Reporting and Prudence\) Regulations 2014](#) (the regulations). Refer to the regulations for more information, including definitions of some of the terms used in this statement.

Benchmark		Planned	Met
Rates			Yes
• income	Rates will be at least 65% of total income	67%	Yes
• increases	Total rates revenue will not increase by more than 4%	2.95%	Yes
Debt affordability benchmark	190% of revenue	151%	Yes
Balanced budget benchmark	100%	104%	Yes
Essential services benchmark	100%	182%	Yes
Debt servicing benchmark	15%	10%	Yes

Notes

1. Rates affordability benchmark

- 1.1 For this benchmark:
 - a. the Council's planned rates revenue, excluding metered water charges, will be equal to or greater than 65% of total planned revenue in the Annual Plan; and
 - b. the Council's planned rates increases for the year are compared with a 4% rates increase limit for the year contained in the financial strategy included in the council's 2015-2025 long-term plan.

- 1.2. The Council meets the rates affordability benchmark if -
 - a. its planned rates income for the year equals or is less than each quantified limit on rates; and
 - b. its planned rates increases for the year equal or are less than each quantified limit on rates increases.

2. Debt affordability benchmark

- 2.1. For this benchmark, the Council's planned borrowing is compared with a debt to revenue limit of 190% on borrowing contained in the financial strategy included in Council's long-term plan.
- 2.2. The Council meets the debt affordability benchmark if its planned borrowing is within each quantified limit on borrowing.

3. Balanced budget benchmark

- 3.1. For this benchmark, the Council's planned revenue (excluding development contributions, vested assets, financial contributions, gains on derivative financial instruments, and revaluations of property, plant, or equipment) is presented as a proportion of its planned operating expenses (excluding losses on derivative financial instruments and revaluations of property, plant, or equipment).
- 3.2. The Council meets the balanced budget benchmark if its revenue equals or is greater than its operating expenses.

4. Essential services benchmark

- 4.1. For this benchmark, the Council's planned capital expenditure on network services is presented as a proportion of expected depreciation on network services.
- 4.2. The Council meets the essential services benchmark if its planned capital expenditure on network services equals or is greater than expected depreciation on network services.

5. Debt servicing benchmark

- 5.1. For this benchmark, the Council's planned borrowing costs are presented as a proportion of planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment).
- 5.2. Because Statistics New Zealand projects that the Council's population will grow faster than the national population growth rate, it meets the debt servicing benchmark if its planned borrowing costs equal or are less than 15% of its planned revenue.

KEY RISKS AND GROWTH ASSUMPTIONS

When planning for the long term 2015-2025 (which is the basis for this Annual Plan), we need to make assumptions about future trends and events that are outside our control. When making assumptions it is important to recognise the possibility that, over time, the assumption may prove to be incorrect. We need to be clear about the potential consequences of assumptions being wrong, and what we will do to mitigate these consequences.

This section identifies key assumptions that underpin what is proposed in this plan. Other assumptions are identified in each group of activities, e.g. transportation, water supply and key financial assumptions are included in the Significant Accounting Policies (page 204).

KEY ASSUMPTIONS	DESCRIPTION	RISK				
GROWTH	In order to plan Council's expenditure and forecasting its revenue, we make projections about the numbers of rateable properties we will have each year.	<p>Level of uncertainty - significant.</p> <p>Growth is difficult to predict because unforeseen events can alter migration, settlement patterns or resource limitations.</p> <p>If population growth and the number of rateable properties are under-estimated, we would experience faster growth than planned. This could result in:</p> <ul style="list-style-type: none"> • Income growing faster than expected, so debt could be paid off faster which would reduce interest costs • Council services not keeping up with demand unless plans could be changed quickly • Financial contributions charges (which are set in advance based on growth assumptions) being set too high for that financial year. <p>In this situation future expenditure could be brought forward to meet the unexpected increase in demand and financial contributions charges adjusted the following year.</p> <p>If population growth and the number of rateable properties is over-estimated, (growth is slower than forecast) the consequences would be:</p> <ul style="list-style-type: none"> • Over-investment in infrastructure, for example developing capacity too early • Income from rates and financial contributions falling short of budget, which means debt is repaid more slowly and interest costs increase • For some types of infrastructure, financial contributions charges would have been set too low for that financial year. <p>In this situation we could fund the shortfall through rates, or defer expenditure.</p> <p>Review of assumptions</p> <p>Each year we re-forecast growth for the forthcoming year during development of our annual budget.</p>				
	This influences expected demand for services and helps forecast revenue from rates and financial contributions. Financial contributions are paid when properties are subdivided and sometimes when development occurs - most financial contributions are received from developers of subdivisions.					
	The District is recovering from the global economic recession, and we expect that growth will be 1.26% for 2016/17. This is 260 new lots, of which 255 is expected to be residential or rural with the balance being commercial/industrial.					
	Forecast in 2015-2025 Long Term Plan					
	Year end 30 June		New lots created	Growth rate	Rateable properties	District population
	2016		260	1.27%	20,624	47,772
	2017		260	1.26%	20,884	48,326
	2018		265	1.27%	21,144	48,865
	2019		302	1.43%	21,409	49,506
	2020		303	1.42%	21,711	50,132
	2021		303	1.39%	22,014	50,758
	2022		303	1.38%	22,317	51,384
	2023		309	1.38%	22,620	52,032
	2024		297	1.31%	22,929	52,614
	2025		297	1.30%	23,226	53,218
2030	290	1.20%	24,693	56,042		
2035	243	1.00%	26,011	58,200		
2040	174	0.70%	26,977	59,380		
2045	97	0.40%	27,535	59,830		

KEY ASSUMPTIONS	DESCRIPTION	RISK
CURRENCY EXCHANGE RATES	<p>Council very rarely makes purchases in foreign exchange, except for the occasional purchase of equipment or services.</p> <p>Our Treasury Policy precludes the use of foreign exchange risk management products, except to hedge significant commitments (i.e. those over \$10,000).</p>	As a result of its limited use of foreign exchange, Council has little direct risk of changes in currency exchange rates.
RATES REMISSION AND DEFAULT CONTINGENCY	Council provides 2% of rates required as a contingency to cover non-payment of rates and remissions under its various rates remission policies.	<p>Level of uncertainty - low</p> <p>There is a risk that an unexpected event, such as an economic recession, could result in a higher than normal incidence of default in payment of rates. This is not considered likely, but if it occurred, Council debt would temporarily increase above forecast levels while it implemented legal action to recover outstanding amounts from ratepayers.</p>
STRATEGIC PROPERTY - TE TUMU	<p>In 2007 and 2008 Council entered into agreements to purchase a one third share in a property in Papamoa (Te Tumu) for \$5 million. Tauranga City Council purchased the other two thirds share of the property.</p> <p>The seller of the property has an option to purchase the property from the two councils at a fixed price between December 2016 and December 2026. If the option was exercised in the 2016/17 year, Western Bay of Plenty District Council would receive \$10.4 million for its share in the property.</p> <p>Council's financial forecasts include the assumption that the option would be exercised in 2026, at which time Council would receive \$19,996 million.</p>	<p>Level of uncertainty - low</p> <p>There is a possibility that the purchase option would be exercised earlier than 2026. If the option was exercised between 2016 and the last year of the Long Term Plan 2015 - 2025, then Council's income would be higher than forecast in the year the option was exercised and debt for every subsequent year would be lower.</p>
NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY	Council is a shareholder in the Local Government Funding Agency (LGFA). In future, Council expects to fund a portion of its borrowings from the LGFA. As a shareholder, Council has guarantee obligations, but it is difficult to reliably forecast the impact of this shareholding and guarantee in Council's long term plan financial statements.	<p>Level of uncertainty - low</p> <p>Council shareholding is expected to be reflected in an increase in financial assets, dividend receipts and guarantee liability. None of these impacts is considered significant in the context of the consolidated financial statements.</p>
LOCAL GOVERNMENT LEGISLATION	<p>This plan has been prepared on the basis of legislation governing the purpose and structure of local government that was in force as at March 2016.</p> <p>The government has signalled reforms of the Resource Management Act 1999 and continues to implement the Housing Accords and Special Housing Areas Act. At the time of this plan being prepared the full extent of the proposed reforms have not been determined.</p>	<p>Level of uncertainty - moderate</p> <p>The Resource Management Act reforms are intended to allow for more rapid progression of housing and commercial developments. Council may need to change its planning and processes in response to any legislative changes, however at this stage it is not clear what the reforms will entail.</p> <p>The Housing Accords and Special Housing Areas Act may result in development of some areas earlier than previously planned, which would mean that Council would need to alter the timing of some of the infrastructure activities projects in the structure plans. This is likely to have minimal impact as the structure plans are already reviewed regularly as part of the annual plan process.</p>

KEY ASSUMPTIONS	DESCRIPTION	RISK
DEMOGRAPHIC CHANGE	<p>The Western Bay of Plenty District is growing quickly. In 2013 the District had 43,695 people, and is expected to have over 57,000 residents by 2033.</p> <p>The population is also expected to include a larger proportion of people aged over 65 years. At the moment about 20% of people in the Western Bay District are over 65 years old. By 2033 this is expected to increase to about 33%.</p>	<p>Level of uncertainty - moderate</p> <p>The Long Term Plan and this Annual Plan have been prepared based on the assumption of a larger and ageing population. In particular, infrastructure planning has taken into account where the additional residents will live, and the need to plan for wider footpaths, changing use of roads, and additional bus shelters. Recreation planning has considered changing leisure preferences.</p> <p>An over or underestimation of the extent and pace of these demographic changes may result in the infrastructure that does not meet the needs of the population. In these situations, planned projects could be delayed or brought forward as updated demographic projections become available.</p>
TRANSPORTATION NETWORK - PERFORMANCE BASED CONTRACT (PBC)	<p>The transportation network is maintained through a nine year performance based roading contract. The contract has joint clients - Western Bay of Plenty District Council and the New Zealand Transportation Agency for State Highways (NZTA).</p> <p>Council is in a collaborative seven year (with the option to extend for another two years) performance based road maintenance contract with the NZ Transportation Agency. This expires in 2023.</p>	<p>Financial risk - moderate</p> <p>Road maintenance and renewal costs could increase significantly. It is very difficult to reliably predict the likely impact due to the end of the contract being so far into the future. However this would be mitigated by reviewing levels of service or decreasing capital expenditure to manage any potential rates increase.</p> <p>Level of service risk - moderate</p> <p>If funding is unavailable to cover the increased costs (either from rates or from NZTA subsidy) levels of service will have to be reduced.</p>
AMALGAMATION	<p>In 2012, changes to the Local Government Act 2002 provided an easier process for amalgamations of local authorities. A proposal for amalgamation of two or more councils, which can be initiated by anyone, would be considered by the Local Government Commission according to a legislated process. The Bay of Plenty region may be considered for future amalgamation</p>	<p>Level of uncertainty - medium</p> <p>The 2015-2025 Long Term Plan and this Annual Plan have been prepared on the assumption that the status quo will remain in place for the next 10 years.</p> <p>If amalgamation did occur within the Long Term Plan 2015-2025 timeframe, this would significantly impact the activities within the plan, and would require substantial review of all planned actions and projects.</p>
TREATY OF WAITANGI SETTLEMENTS	<p>The settlement of the Treaty of Waitangi (Te Tiriti o Waitangi) claims in the District will continue over the next ten years. This will change the economic landscape, and is likely to offer new opportunities for collaboration and partnership.</p>	<p>Level of uncertainty - moderate</p> <p>Council may need to change the way it manages its assets to provide for greater iwi involvement where required to by settlement legislation or where Council deems appropriate. For example, in 2013 a joint committee of iwi authorities and councils was set up to co-govern the Kaituna River. This may also impact on how we use natural resources, such as revised limitations on our water take.</p> <p>This will also be a key opportunity, as settlements will provide iwi organisations with the power to invest in economic and social development projects which will ultimately benefit our community as a whole.</p>

KEY ASSUMPTIONS	DESCRIPTION	RISK
CLIMATE CHANGE	The Western Bay of Plenty District is expected to see several impacts of climate change in the coming years. This may include rising sea levels, an increase in the average temperature, changes in the number and intensity of storms and an increase in the frequency of extreme winds.	<p>Level of uncertainty - moderate</p> <p>Climate change may impact on Council levels of service. For example, if the rainfall intensity events increase significantly then a greater percentage of the stormwater infrastructure will be under sized. As a result the levels of service may not be achieved, and the investment in stormwater infrastructure may need to increase.</p> <p>However, the impacts of climate change are expected to be felt over the longer term (50-100 years) and are unlikely to have a substantial impact during the Long Term Plan and this Annual Plan.</p>
ARRANGEMENTS FOR THE DELIVERY OF COUNCIL SERVICES	<p>Council is legislatively required to periodically review the way it delivers its services.</p> <p>Since November 2014 local authorities in and around the Bay of Plenty have been taking part in a research project to help them gain a greater understanding of the issues and opportunities related to the form and function of local government in the region. The research will consider alternative ways in which local public services could be delivered, to improve effectiveness and efficiency.</p> <p>This plan assumes that current service delivery arrangements will remain in place.</p>	<p>Level of uncertainty - moderate</p> <p>It is possible that changes will be made to service delivery arrangements in the medium term (about 3-4 years). Depending on the scale and type of change, there could be a material effect on patterns of council expenditure and the ways that revenue is collected. It is too early to predict how likely this might be.</p>
DATE OF ASSUMPTIONS	The assumptions underlying this prospective financial information are as at 10 March 2016 but were updated and presented to the Council for adoption on 29 June 2016. The financial information contained within this Annual Plan may not be appropriate for purposes other than those described. Actual results to 30 June 2015 have been incorporated in this prospective information.	