

# Pre-election report

2022

Information for residents and candidates to support the 2022 local body elections

# Purpose

## What is the pre-election report?

The preparation and timing of this report is a mandatory requirement of the Local Government Act 2002. This report has been prepared by the chief executive and has not had any input from elected members.

The goal of the report is to provide information that will enable the community and prospective candidates to have informed debate around the issues and opportunities facing the Council in the lead up to the local government elections on 8 October 2022.

We draw your attention to the key issues over the coming years, the current council's performance against the adopted financial strategy, and the forecast financial position for the incoming council. In effect, this report is an update of the medium term forecasts in the 2021-2031 Long Term Plan (LTP) and a summary of performance over the last three years.

This is not a "stand-alone" document. If you are interested in the basis for the forecasts contained in this report, refer to the 2021-2031 LTP and the 2022/23 Annual Plan. Additional information on past performance is contained in the annual reports. These documents are available on our website at [www.odc.govt.nz](http://www.odc.govt.nz)

## Basis for preparation

This pre-election report brings together information published in the Council's LTP, annual plans, annual reports, and associated summaries. It reflects the policies and strategies contained in the 2021-2031 LTP and service level decisions of the current council at that time.

The financial information has been compiled from the following sources:

Financial information for 2020 and 2021 has been extracted from the 2019/2020, 2020/2021 annual reports. The 2020 Annual Report has been audited by the Auditor General, the audit of the 2021 Annual Report is ongoing.

Financial information for the 2022 year and from 2024 onwards has been extracted from the 2021-2031 LTP which has been audited by the Auditor General.

Financial information for the 2023 year is extracted from the 2022/2023 annual plan and has been shown for continuity.

There is no requirement for the pre-election report to be separately audited. However, the majority of the information contained in this report comes from sources which have themselves been audited as disclosed above. Any major changes to the direction of Council that may be approved in the next LTP may alter the forecasts in this report. The impact of three waters reform and other reforms impacting local government have not been reflected in these forecasts.

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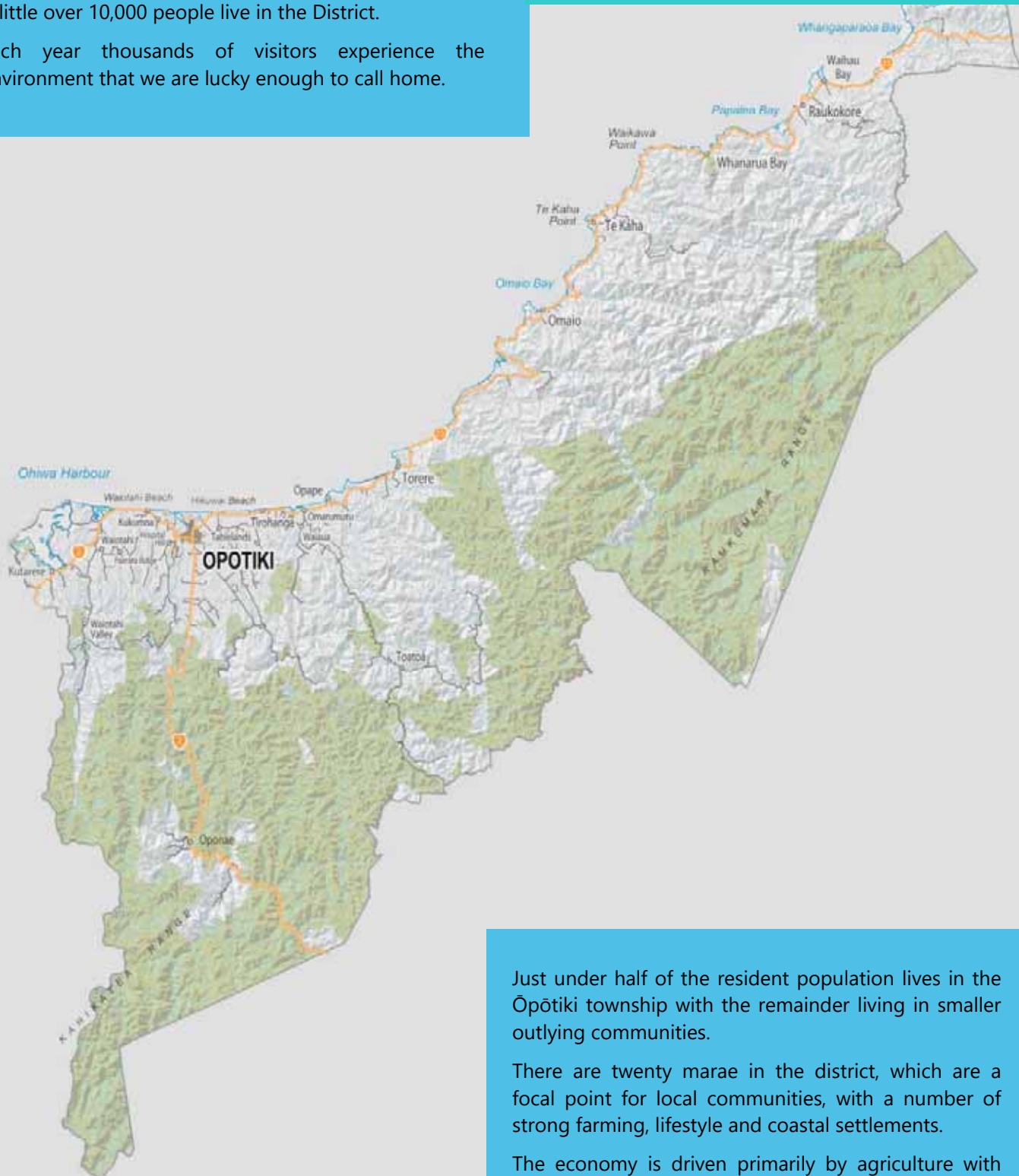
## **KEY ELECTION DATES 26**



With miles of open sea, 160 kilometres of coastline, 13 clean, fast flowing rivers and 11,200 hectares of native bush and scrubland, Ōpōtiki is the perfect place for communities that appreciate and enjoy outdoor activities and a natural environment. The district comprises 25% of the Bay of Plenty region and contains 50% of the Bay of Plenty coastline.

A little over 10,000 people live in the District.

Each year thousands of visitors experience the environment that we are lucky enough to call home.



Just under half of the resident population lives in the Ōpōtiki township with the remainder living in smaller outlying communities.

There are twenty marae in the district, which are a focal point for local communities, with a number of strong farming, lifestyle and coastal settlements.

The economy is driven primarily by agriculture with over 400 farms and orchards amounting to a total area of 75,660 hectares.



# Our District

## Challenges facing the District

# Growth

The past two years has seen substantial investment in the district through the Provincial Growth Fund and post covid lockdown recovery projects. Through Council efforts there has been over \$135M invested in the district over that time. Relative to Council's usual annual spend this has been a phenomenal injection into the local economy. Alongside councils' efforts have been commercial ventures such as Whakatōhea Mussels (Ōpōtiki) Limited, and various kiwifruit investments. Weekly transaction data over that 2 year period shows the district leading the country for growth.

We are also seeing unprecedented demand for housing, and businesses report being unable to find housing for their new workers, with many settling and travelling from Whakatāne. At the same time demand for social housing has escalated (or perhaps was always there and is now better understood). Demand for housing is apparent across all typologies and council need to articulate clear plans for both the short term crisis and for sustainability and climate change retreat in the long term.

Growth means more subdivision and development. Increased numbers of sections (rating units) means being able to spread the districts costs across more people. Funding that growth capacity ahead of it being realised is a challenge that many councils face. The next Council will need to grapple with the amount of investment it wishes to make to support growth.



# Iwi / Maori Relationships

Ōpōtiki District Council has three thriving iwi who are active participants in ensuring the wellbeing of our community. Two iwi of the District, Whakatōhea and Te Whānau a Apanui are due to settle their treaty claims in the coming years. Both of these settlements will create opportunity for the district to prosper and both will interface in new ways with council. How this happens, and what governance arrangements are in place will be matters for consideration.

Guided by the advice of Mana Whenua the current Councillors decided not to adopt māori wards as part of the representation review. Council have resolved to include in this election a poll on māori wards, despite some reservations about the way the electoral act operates. Making decisions with the benefit of the outcome of the poll will be something for the new council.

Council has built working relationships with local Iwi through settlement processes and working in collaboration on a number of projects. These relationships will continue to be developed as capacity and capability are built.

Many of our significant projects have benefitted from early contributions from Iwi to these. We expect this to continue to be developed going forward.





# **Council's role**

## **Challenges facing Council**



# Financial

Ōpōtiki doesn't have the income generating assets that many other local authorities have. For example some councils have ports or other investments that generate income for them. Other than roading, where 75% of our revenue comes from the government, Ōpōtiki is heavily reliant on rates. The rates have been kept low for many years by successive councils and our rates really are among the lowest in the country. It therefore doesn't take very much additional cost to create significant rates rises. A good rule of thumb to consider is that for every additional \$100k of cost, that is an additional 1% rates rise. We spend roughly \$18M total per year to pay for all council services and activity.

Rates have been kept low because household incomes in the district are among the lowest in the country. This means that in many of our activities we have lower levels of service than may be found in other locations e.g. less gardens, fewer playgrounds etc.

More or better services means rates rises, unless external or grant funding can be secured. This will be a significant challenge moving forward as the last triennium has seen significant external funding coming into the district, which has meant Council has been able to do some of the things that might have otherwise been considered nice to haves.

Council faces the same economic uncertainties that households face, with increased borrowing costs as interest rates rise. Inflation is also a significant factor for Council. The latest inflation information is not reflected in the financials presented here, there will be significant pressure on Council budgets in the coming triennium.



# Community expectations

The district has a reasonably young, and a majority māori population. Across the community there are differing expectations of the levels of rates that should be charged and the types of infrastructure, facilities and services the council should provide. As the demographics of our community change as will the expectations. Local Government is at its best when its elected members fully represent its community in all ways. An inclusive environment, respectful of differences will ensure the best decision making possible for the district.

# Opportunity

The scale of the potential aquaculture offshore from Ōpōtiki is immense and the prospect of a diversified ecosystem of business around the harbour/aquaculture/marine services is exciting. Council faces decisions around enabling those businesses, while ensuring they pay their fair share towards the costs of growth.

The new Harbour will be operational in around 12 months and it will be exciting to see how it gets used. Ensuring that there are enough facilities of the right capacity, in the right places will be a major task of the coming triennium.



# Reform storm

The incoming council will need to be capable of managing a complex environment of reforms.

The three waters reform presents a significant challenge that will re-shape the way the council is structured directly in the engineering team and indirectly across other parts of council. Separation of the assets to the new entity will be a complex and technical task. Separation of the financials will mean the councillors will need to do an entire rebuild of the Long Term Plan. The impact of these reforms has not been factored into the underlying assumptions of the financial information presented here.

Likewise, RMA reform will reshape the function of councillors away from decision making and towards influencing regional committees.

Changes in waste management have been signaled with an increased focus on where Ōpōtiki was 15 years ago – 3R's. Waste collection services may well be standardised.

The Future for Local government review is considering what role councillors will play in their communities in the years to come. In anticipation, and because the pandemic required it, Ōpōtiki DC has made a step towards an influencing and supporting role in social development.

Re-setting community understanding of the new roles of council will fall heavily to elected members, over the coming three year period.



# Climate change

Council declared a climate change emergency in 2019 and is yet to give effect to the commitments made. Options need to be considered about how council responds on both emission reduction and adaptation. Emissions reduction is urgent and Council has some powers it can use to influence reductions. Climate change parameters are now well built into all council design processes with all infrastructure being designed to provide for more rain, higher sea levels etc. For existing land uses and infrastructure at risk, we have time to react and adapt but only if we start making the long term decisions now. Currently council has enablement tools available e.g. promoting sustainable development, but few tools to deal with existing uses. These tools are likely to emerge through the RMA reforms when the Climate Change Adaptation Act is created. In conjunction with the Bay of Plenty Regional Council's sustainability review of the Otara-Waioeka Flood scheme, council will need to consider its response to climate change pressures.





# **Role of Councillors**

# Local decision making for the long term

Local decision making is important. Being able to have a say on what goes on in your community and with your community assets can be what motivates people to stand for election. Instead of making operational decisions though, like what day the rubbish gets picked up, a Councillor makes high-level governance decisions, similar to that of a board of directors.

Being a Councillor can be a big commitment and, like a board of directors, Council operates best when there are a range of skills and experiences around the table. Councillors set the strategic direction for Council with the day to day work involving reading reports, approving submissions to central government, workshopping financial strategies or policies, as well as making decisions on behalf of the community.

# Increased transparency

An amendment to the LGA relating to pecuniary interests will take effect shortly requiring greater transparency of councillor's personal interests, with a requirement to publish all interests on line. In a small community interests are common and generally can be effectively managed.



# Major projects



**Level of Service**



**Renewal**






**Growth**

# Water supply

Council is progressing with growth modelling assessment for the future development on the Ōpōtiki water supply and the network to provide the required level of service. The future water supply development projects includes new watermain crossing the river to Hukutaia and upgrade to the existing Crooked Road Reservoir. Council has allocated \$1.4M for this project. The Hukutaia water supply development projects includes Grant Road Reticulation renewal to improve the level service in terms of required pressure and fireflow. A sum of \$250,000 is allocated for this project.

Approximately 1400m of water reticulation will be upgraded from Te Kaha Booster pump station to O'Brien's to a sum of \$290,000.




		2023/24	2024/25	2025/26
		\$000's	\$000's	\$000's
<b>Hukutaia Rd Rising Main and Reservoir Upgrade</b>		-	-	\$ 1,400
<b>Grant Road Reticulation Renewal</b>		-	-	\$ 250
<b>Te Kaha Booster to OBrien's 1.4km</b>		-	\$ 290	-

# Stormwater

A formed stormwater detention basin, for flood water storage and treatment, is planned as part of the future stormwater projects in the Tarawa Creek Catchment area. The Tarawa Creek catchment includes stormwater pumps, and with strategic plantings to slow storm flow and provide stormwater treatment prior to discharge to the Waioweka River. Council has allocated \$1.1 M for the construction of Tarawa Creek Flood water storage area.

Hukutaia growth stormwater reticulation development projects includes upgrade to the stormwater reticulation and retention system to a total sum of \$1.4M.






Further planned for the Brabant Street drain upgrade to minimise the stormwater ponding.

		2023/24	2024/25	2025/26
		\$000's	\$000's	\$000's
<b>Hukutaia Growth - Option 1</b>		\$ 1,000	\$ 800	-
<b>Tarawa Creek Flood Water Storage Area</b>		\$ 100	-	\$ 1,000
<b>Brabant St Drain Upgrade</b>		\$ 200	-	-





# Wastewater

Wastewater treatment upgrades are programmed to achieve compliance with future discharge consent requirements and to accommodate growth. The current discharge consent is due for renewal in 2025 and council staff have commenced discussions with Bay of Plenty Regional Council. \$4.5M has been allocated for the treatment plant upgrade however this may not be enough and is dependent on the level of treatment required which will be determined through the consent process. Renewal of the existing treated wastewater disposal field pipelines is also programmed with a budget of \$350,000. The Hukutaia Growth projects have been included in the Long Term Plan with an assumption of 100% grant funding.

		2023/24	2024/25	2025/26
		\$000's	\$000's	\$000's
<b>Secondary treatment upgrade</b>		-	\$ 4,500	-
<b>Wastewater Reticulation Rehabilitation</b>		-	\$ 1,000	\$ 1,000
<b>Hukutaia Growth - Option 2 Revised &amp; funded</b>		\$ 1,350	-	-
<b>Soakage lines renewal</b>		\$ 50	\$ 300	-
<b>Hukutaia Growth - Option 2 Revised &amp; funded</b>		\$ 250	-	-

# Toilets

Council has allocated a total sum of \$400,000 to construct new toilet in the Waiotahi Drifts and at the harbour entrance site.

		2023/24	2024/25	2025/26
		\$000's	\$000's	\$000's
<b>New toilet at harbour entrance</b>		-	\$ 200	-
<b>Waiōtahe Drifts - New Toilet</b>		\$ 200	-	-

# Cycleway

To continue and complete the ongoing cycleway construction, the council has allocated approximately \$1.5M towards this community development project.

	2023/24	2024/25	2025/26
	\$000's	\$000's	\$000's
<b>Motu Cycleway Extension – Opo to Whk</b>	\$ 1,459	-	-











# Roading

Roading projects includes completion of LED street lighting programme within Ōpōtiki Township and the Hukutaia /Woodland area in order to achieve the required street lighting standards for public spaces.



Further Council Roding projects includes sealing the Harbour access road including construction of car park areas. In addition council has programmed for rural and urban road resurfacing, sealed pavement rehabilitation, unsealed road metalling and road side drainage renewals.

Council Roding projects are subsidised with Waka Kotahi NZ Transport agency and the total sum allocated including council cofounding is in the order of \$7.0M

		2023/24	2024/25	2025/26
		\$000's	\$000's	\$000's
<b>Seal extensions</b>		\$ 200	\$ 200	\$ 200
<b>Minor Improvements - Low Cost Low Risk</b>		\$ 459	\$ 650	\$ 650
<b>Sealed Road Resurfacing</b>		\$ 554	\$ 467	\$ 519
<b>Sealed Pavement Rehabilitation</b>		\$ 220	\$ 508	\$ 399
<b>Harbour Access Road</b>		\$ 500	-	-
<b>Unsealed Road Metalling</b>		\$ 170	\$ 160	\$ 160
<b>Emergency Reinstatement</b>		\$ 86	\$ 186	\$ 186
<b>Drainage Renewals</b>		\$ 115	\$ 118	\$ 120

# Parks

Ōpōtiki Coastal Reserves Tourism development and to develop and expand Hukutaia Domain, council has allocated \$700,000 towards these projects.

		2023/24	2024/25	2025/26
		\$000's	\$000's	\$000's
<b>Coastal Reserves Tourism Infrastructure</b>		\$ 500	-	-
<b>Hukutaia Domain Expansion</b>		-	\$ 200	-

# Commercial Buildings

Commercial CBD Building In the coming year we will construct a two storey commercial building in the CBD (known as Lots 9 and 10) and a laneway through to Potts Ave, the budget for these is carried over from the current year. Additional work will be the refurbishment of the old Hospice shop and the replacement of the veranda in front of the council owned buildings. Building consent has been issued and the build contract has been awarded. Unfortunately land contamination was discovered after demolition of the old buildings occurred and we are awaiting consents from the Regional Council to remediate the site before construction can commence. We hope to have tenants secured for the space upon completion sometime in the coming financial year.

# Marine precinct and wharf masterplan

The Ōpōtiki Harbour Development is on track to open at the end of 2023. This is an exciting time, and we are well placed to plan out how the community wants the harbour and wharf space to look and function over the next five, 10, 20, 30 years.

ŌDC is creating a masterplan to maximise the benefits of the harbour development project, for both recreational and commercial users of the new harbour. The masterplan will identify how we can improve linkages to the CBD, enhance the recreational amenity offered along the river area at the existing wharf, and provide an additional boat ramp to further encourage local economic activity.

It will build on the Town Centre Masterplan and provide a vision to ensure we get the best space and facilities for the community. Development of these works are subject to consenting and construction matters, but they are a place to start and for the community to have input into the design at the earliest stages.

**We look forward to creating a masterplan that reflects what the community wants to see in their township and at the harbour over the coming years.** \$4.9 million (marine precinct and wharf redevelopment) has been allocated to implement the masterplan once approved by Council.

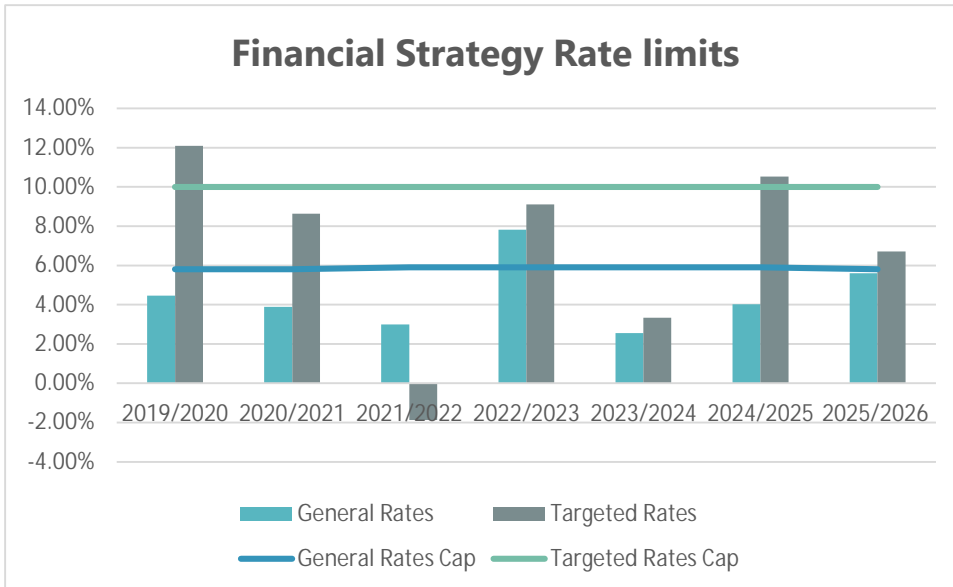
	2023/24	2024/25	2025/26
	\$000's	\$000's	\$000's
<b>Marine Precinct &amp; Wharf Redevelopment</b>	\$ 2,400	\$ 2,500	-



# Financials

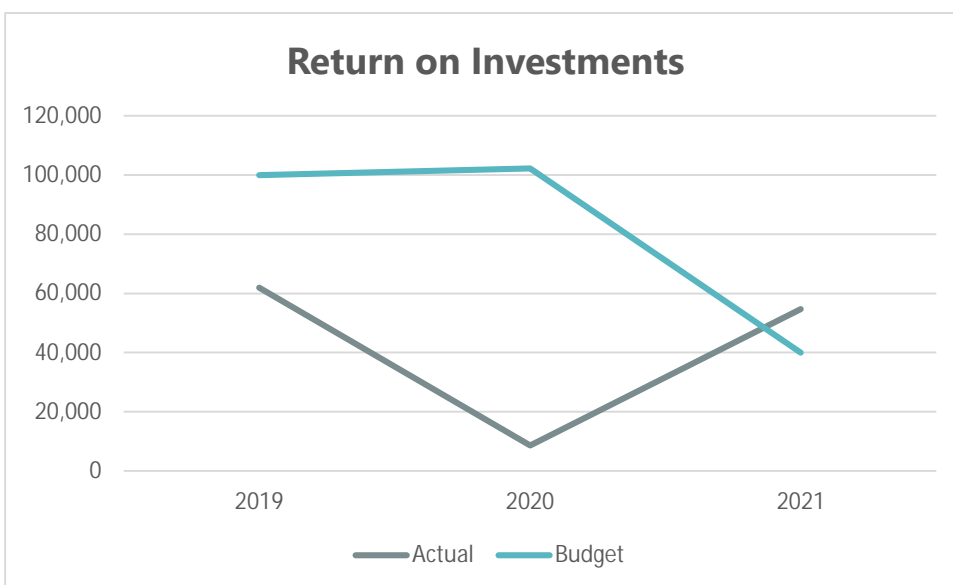
# Financial strategy

Council’s financial strategy sets out self-imposed limits on rate increases. The general rate increase is above this limit due to the calculation being based on the LGCI, which at this point in time has not been updated to reflect the current inflationary environment. The targeted rate increase above the limit is expected to occur when ODC takes over operation of the harbour.



# Returns on investments

The graph shows our actual returns on investments against budgeted targets, our results have been lower than budgeted in 2 of the 3 years shown for a number of reasons. Council, through internal borrowing uses available cash as much as possible before any new debt is raised, interest rates have continued to fall during the historic period shown. The returns above budget are due to higher than expected cash as a result of significant external funding being received.

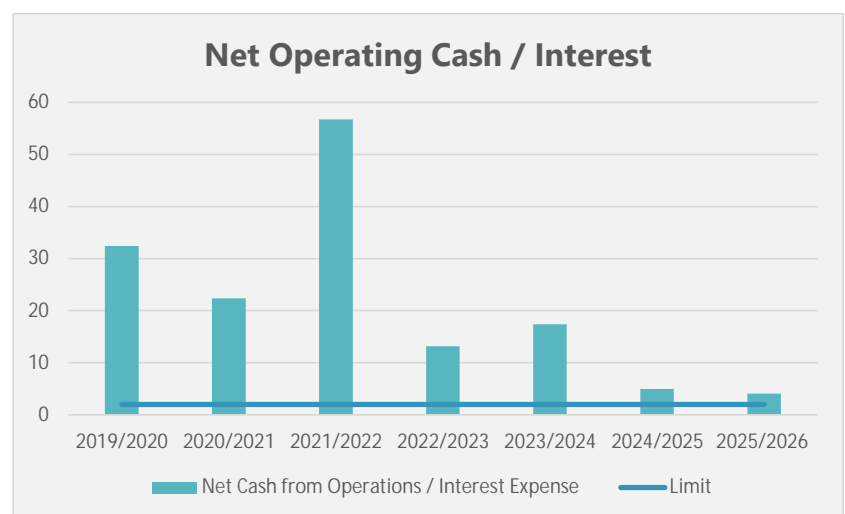
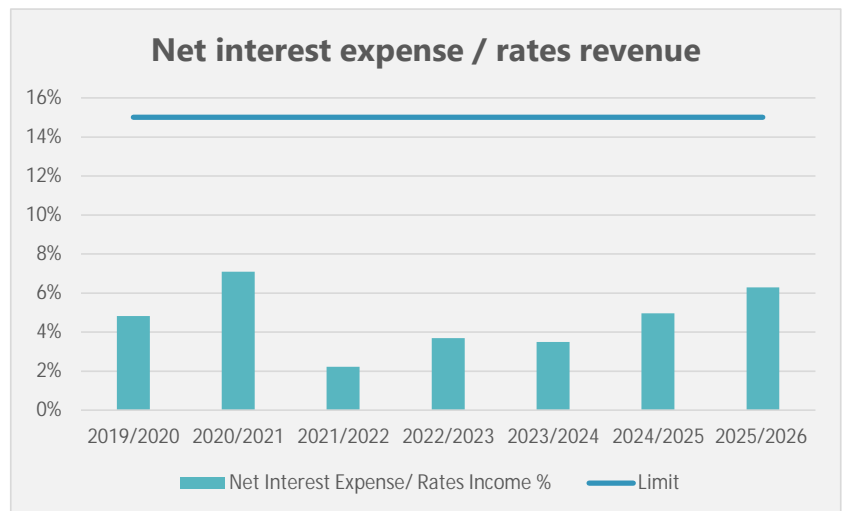
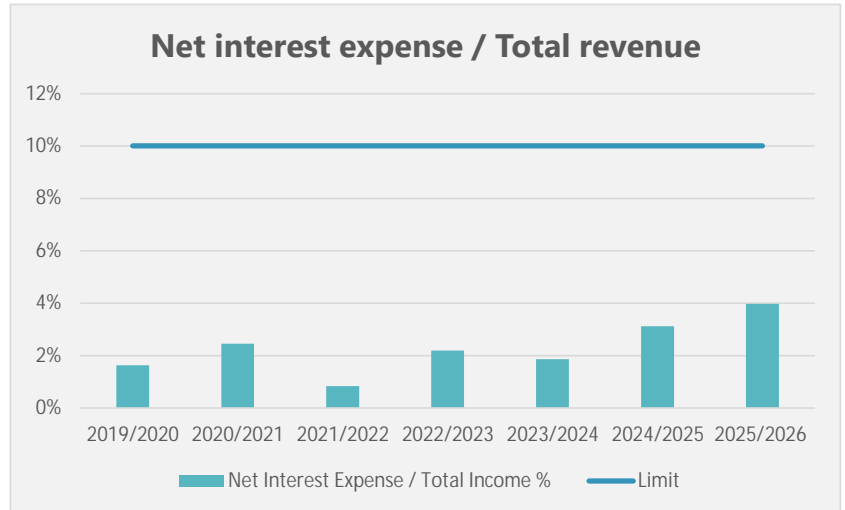


# Debt servicing

Council intends to increase borrowing over the life of the 2021-2031 LTP in order to fund the major projects shown above. The debt financing of these projects will ensure equitable rating impacts on current and future generations as most of these assets have very long lives.

Council recognises the need to manage its finances in a sustainable and affordable manner and therefore has established some borrowing parameters to ensure that investment priorities are carefully considered and are within the financial reach of the community. These limits are derived from Council's existing treasury and liability management policy.

Note that the projected budgeted figures shown here are taken from the current long term plan and do not include any adjustments as a result of the proposed three-waters reform. These reforms will have a significant impact on Council's debt profile and balance sheet as the current LTP forecasts significant loan funded capital expenditure in these activities.



# Funding Impact Statement

The Local Government (Rating) Act 2002 and the Local Government Act 2002 requires each Council to prepare a funding impact statement disclosing the revenue and financing mechanisms it intends to use. This statement is prepared in a different format to most other financial statements and essentially sets out, in a single statement, the sources of operating and capital funding for all of Councils activities.

The form of this statement has been prescribed in legislation. This format is intended to provide a more readily understandable picture of what Council is spending money on, and how those expenditures are funded, namely;

- The sources of funding used.
- The amounts of funds expected to be produced from each source.
- How the funds are to be applied.

	2020 Annual Report 2019/20	2021 Annual Report 2020/21	2022 Annual Plan / LTP 2021/22	2023 Annual Plan 2022/23	2024 LTP (forecast) 2023/24	2025 LTP (forecast) 2024/25	2026 LTP (forecast) 2025/26
<b>Ōpōtiki District Council - Whole of Council</b>							
Funding Impact Statement for 30 June							
<b>Sources of operating funding</b>							
General rates, uniform annual general charge, rates penalties	8,368	8,585	9,076	9,786	10,036	10,439	11,024
Targeted rates	2,888	3,154	2,970	3,179	3,348	3,791	3,949
Subsidies and grants for operating purposes	2,034	2,568	2,147	2,028	2,044	2,072	2,136
Fees and charges	1,254	1,282	1,637	1,692	2,724	3,042	4,200
Interest and dividends from investments	9	55	46	47	49	50	52
Local authorities fuel tax, fines, infringement fees, and other receipts	285	323	357	368	458	475	490
<b>Total operating funding ( A )</b>	<b>14,838</b>	<b>15,967</b>	<b>16,233</b>	<b>17,100</b>	<b>18,659</b>	<b>19,779</b>	<b>21,851</b>
<b>Applications of operating funding</b>							
Payment to staff and suppliers	16,594	19,364	13,877	14,572	15,648	17,966	18,552
Finance costs	257	291	314	539	517	752	994
Other operating funding applications	-	-	-	-	-	-	-
<b>Total applications of operating funding ( B )</b>	<b>16,851</b>	<b>19,655</b>	<b>14,191</b>	<b>15,111</b>	<b>16,165</b>	<b>18,718</b>	<b>19,546</b>
<b>Surplus (deficit) of operating funding (A - B)</b>	<b>(2,013)</b>	<b>(3,688)</b>	<b>2,042</b>	<b>1,989</b>	<b>2,484</b>	<b>1,061</b>	<b>2,305</b>
<b>Sources of capital funding</b>							
Subsidies and grants for capital expenditure	6,515	8,698	15,614	4,760	6,512	2,690	1,819
Development and financial contributions	3	-	-	-	-	-	-
Increase (decrease) in debt	3,500	-	2,210	9,961	2,385	10,265	3,552
Gross proceeds from sale of assets	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-
<b>Total sources of capital funding ( C )</b>	<b>10,018</b>	<b>8,698</b>	<b>17,824</b>	<b>14,721</b>	<b>8,897</b>	<b>12,955</b>	<b>5,371</b>
<b>Application of capital funding</b>							
Capital expenditure							
- to meet additional demand	1,092	1,077	2,228	9,533	7,587	8,981	22
- to improve the level of service	2,376	7,206	10,814	3,597	1,686	1,412	2,465
- to replace existing assets	2,652	7,625	8,823	4,095	2,567	4,082	5,662
Increase (decrease) in reserves	135	(10,692)	-	-	-	-	-
Increase (decrease) in investments	1,750	(205)	(2,000)	(515)	(449)	(460)	(472)
<b>Total applications of capital funding ( D )</b>	<b>8,005</b>	<b>5,011</b>	<b>19,865</b>	<b>16,710</b>	<b>11,391</b>	<b>14,015</b>	<b>7,675</b>
<b>Surplus (deficit) of capital funding (C - D)</b>	<b>2,013</b>	<b>3,687</b>	<b>(2,041)</b>	<b>(1,989)</b>	<b>(2,494)</b>	<b>(1,060)</b>	<b>(2,304)</b>
<b>Funding balance ((A - B) + (C - D))</b>	<b>-</b>	<b>(1)</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>



# Summary Balance Sheet

Council remains in a conservative and strong financial position. Debt remains very low initially and is forecast to increase as significant capital works are undertaken.

As at 30 June	Annual Report 2019/20 000's	Annual Report 2020/21 000's	Annual Plan / LTP 2021/22 000's	Annual Plan 2022/23 000's	LTP (forecast) 2023/24 000's	LTP (forecast) 2024/25 000's	LTP (forecast) 2025/26 000's
<b>ASSETS</b>							
<b>Current Assets</b>							
Cash & Cash Equivalents	4,558	5,258	5,926	5,508	4,972	4,503	3,939
Debtors & Other Receivables	3,036	4,894	3,198	3,374	3,539	3,721	3,917
Other Financial Assets	3,200	4,000	-	-	245	256	267
Inventory	53	54	53	53	53	53	53
Prepayments	218	204	227	236			
<b>Total Current Assets</b>	<b>11,065</b>	<b>14,410</b>	<b>9,404</b>	<b>9,171</b>	<b>8,809</b>	<b>8,533</b>	<b>8,176</b>
<b>Non-Current Assets</b>							
Investment Property	2,700	2,678	2,700	2,776	2,856	2,940	3,030
Investment in Associate	107	139	266	266	266	266	266
- Investments in CCO's and Other Similar Entities	159	159					
Property, Plant & Equipment	215,743	246,921	263,675	285,766	295,149	305,342	326,097
Intangible Assets	85	113	85	85	85	85	85
<b>Total Non-Current Assets</b>	<b>218,794</b>	<b>250,010</b>	<b>266,726</b>	<b>288,893</b>	<b>298,356</b>	<b>308,633</b>	<b>329,478</b>
<b>TOTAL ASSETS</b>	<b>229,859</b>	<b>264,420</b>	<b>276,130</b>	<b>298,064</b>	<b>307,165</b>	<b>317,166</b>	<b>337,654</b>
<b>LIABILITIES</b>							
<b>Current Liabilities</b>							
Trade Payables and Deferred Revenue	4,700	13,696	5,037	5,321	5,487	5,757	5,960
Borrowings	-	1,500	-	-	-	-	-
Employee Benefit Liabilities	342	361	342	342	342	342	342
Provisions	8	9	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>5,050</b>	<b>15,566</b>	<b>5,379</b>	<b>5,663</b>	<b>5,829</b>	<b>6,099</b>	<b>6,302</b>
<b>Non-Current Liabilities</b>							
Borrowings	8,500	7,000	10,710	22,101	17,448	27,713	31,264
Provisions	71	67	79	79	79	79	79
<b>Total Non-Current Liabilities</b>	<b>8,571</b>	<b>7,067</b>	<b>10,789</b>	<b>22,180</b>	<b>17,527</b>	<b>27,792</b>	<b>31,343</b>
<b>TOTAL LIABILITIES</b>	<b>13,621</b>	<b>22,633</b>	<b>16,168</b>	<b>27,843</b>	<b>23,356</b>	<b>33,891</b>	<b>37,645</b>
<b>NET ASSETS (assets minus liabilities)</b>	<b>216,238</b>	<b>241,787</b>	<b>259,962</b>	<b>270,221</b>	<b>283,809</b>	<b>283,275</b>	<b>300,009</b>
<b>EQUITY</b>							
Retained Earnings	138,249	139,672	160,375	161,826	168,461	167,872	167,536
Asset Revaluation Reserves	76,488	100,507	98,037	106,796	113,699	113,699	130,711
Council Created Reserves	1,501	1,608	1,550	1,599	1,649	1,704	1,762
<b>TOTAL EQUITY</b>	<b>216,238</b>	<b>241,787</b>	<b>259,962</b>	<b>270,221</b>	<b>283,809</b>	<b>283,275</b>	<b>300,009</b>

# Key dates

## For the 2022 Local Government Elections

**Friday 15 July 2022**

Nominations open  
Electoral roll is open for inspection

**Friday 12 August 2022**

Nominations close (12 noon)  
Electoral roll is closed

**Friday 16 September - Wednesday 21  
September 2022**

Delivery of voting documents

**Saturday 8 October 2022**

Election day  
Voting closes 12 noon

