



OPEN

MINUTE ITEM

ATTACHMENTS

Ordinary meeting of the Nelson City Council

**Thursday 27 June 2019
Commencing at 9.00a.m. - to adopt AP
Council Chamber**

Civic House

110 Trafalgar Street, Nelson

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TOTAL RATES AND DEBT

GENERAL RATES, TARGETED RATES, TOTAL RATES AND TOTAL NET DEBT

	Annual Plan 2017/18 (\$000)	Long-term Plan 2018/19 (\$000)	Long-term Plan 2019/20 (\$000)	Long-term Plan 2020/21 (\$000)
General Rates	45,657	47,151	49,204	51,296
Targeted Rates (Water, stormwater, wastewater)	24,696	26,438	27,794	28,905
Total Rates	70,353	73,589	76,998	80,201
Total Net Debt	118,948	109,940	113,087	138,686

NET DEBT, DEBT/REVENUE RATIO, RATES AND RATES CAP

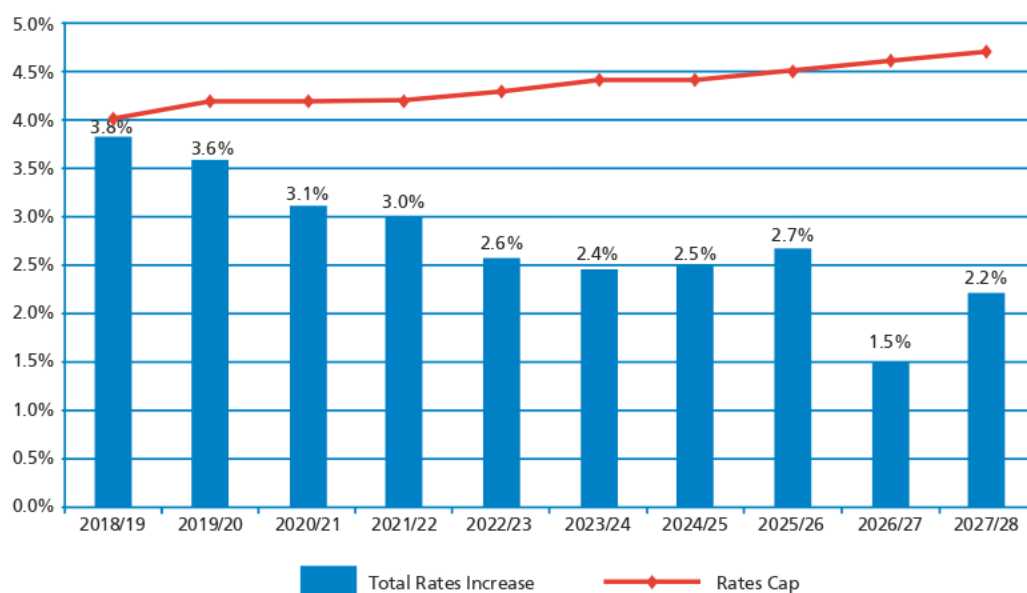
	Annual Plan 2017/18 (\$000)	Long-term Plan 2018/19 (\$000)	Long-term Plan 2019/20 (\$000)	Long-term Plan 2020/21 (\$000)
Net Debt	118,948	109,940	113,087	138,686
Debt/Revenue Ratio	112.7%	98.5%	97.9%	117.4%
Actual Rates increase	2.8%	3.8%	3.6%	3.1%
Rates Cap		4.0%	4.2%	4.2%



	Long-term Plan 2021/22 (\$000)	Long-term Plan 2022/23 (\$000)	Long-term Plan 2023/24 (\$000)	Long-term Plan 2024/25 (\$000)	Long-term Plan 2025/26 (\$000)	Long-term Plan 2026/27 (\$000)	Long-term Plan 2027/28 (\$000)
	52,961	54,986	56,679	58,383	60,455	61,771	63,829
	30,459	31,432	32,748	34,179	35,532	36,682	37,853
	83,420	86,418	89,427	92,562	95,987	98,453	101,682
	155,036	164,062	175,570	177,989	177,927	171,637	173,465

	Long-term Plan 2021/22 (\$000)	Long-term Plan 2022/23 (\$000)	Long-term Plan 2023/24 (\$000)	Long-term Plan 2024/25 (\$000)	Long-term Plan 2025/26 (\$000)	Long-term Plan 2026/27 (\$000)	Long-term Plan 2027/28 (\$000)
	155,036	164,062	175,570	177,989	177,927	171,637	173,465
	125.2%	129.1%	132.0%	130.6%	125.5%	121.9%	119.1%
	3.0%	2.6%	2.4%	2.5%	2.7%	1.5%	2.2%
	4.2%	4.3%	4.4%	4.4%	4.5%	4.6%	4.7%

ANNUAL RATES INCREASE VERSUS RATES CAP



NELSON CITY COUNCIL SOCIAL FUNDING IMPACT STATEMENT

	Annual Plan 2017/18 (\$000)	Long-term Plan 2018/19 (\$000)	Long-term Plan 2019/20 (\$000)	Long-term Plan 2020/21 (\$000)	
Sources of Operating Funding					
General Rates, uniform annual general charges, rates penalties	12,560	12,872	13,087	12,912	
Targeted rates	0	0	0	0	
Subsidies and grants for operating purposes	296	171	174	177	
Fees and charges	917	621	733	641	
Internal charges and overheads recovered	0	0	0	0	
Local authorities fuel tax, fines, infringement fees, and other receipts	1,577	1,708	1,302	914	
Total Operating Funding	15,350	15,372	15,296	14,644	
Applications of operating funding					
Payments to staff and suppliers	12,561	12,502	12,595	12,029	
Finance costs	0	0	0	0	
Internal charges and overheads applied *	1,478	1,652	1,492	1,394	
Other operating funding applications	0				
Total applications of operating funding	14,039	14,154	14,087	13,423	
Surplus (Deficit) of operating funding	1,311	1,218	1,210	1,221	
Sources of capital funding					
Subsidies and grants for capital	22	23	23	24	
Development and financial contributions	0	0	0	0	
Increase (decrease) in debt	4,340	1,571	(7,601)	4,583	
Gross proceeds from sale of assets	0	0	8,383	0	
Lump sum contributions	0	0	0	0	
Total sources of capital funding	4,362	1,594	805	4,607	
Applications of capital funding					
Capital Expenditure					
- to meet additional demand	572	1,512	921	816	
- to improve level of service	4,816	690	1,450	3,295	
- to replace existing assets	385	770	425	254	
Increase (decrease) in reserves	0	0	59	123	
Increase (decrease) in investments	(100)	(160)	(840)	1,340	
Total applications of capital funding	5,673	2,812	2,015	5,828	
Surplus (Deficit) of capital funding	(1,311)	(1,218)	(1,210)	(1,221)	
Funding balance	0	0	0	0	

Item 5: Confirmation of Minutes - Council 4 June 2019: Attachment 1

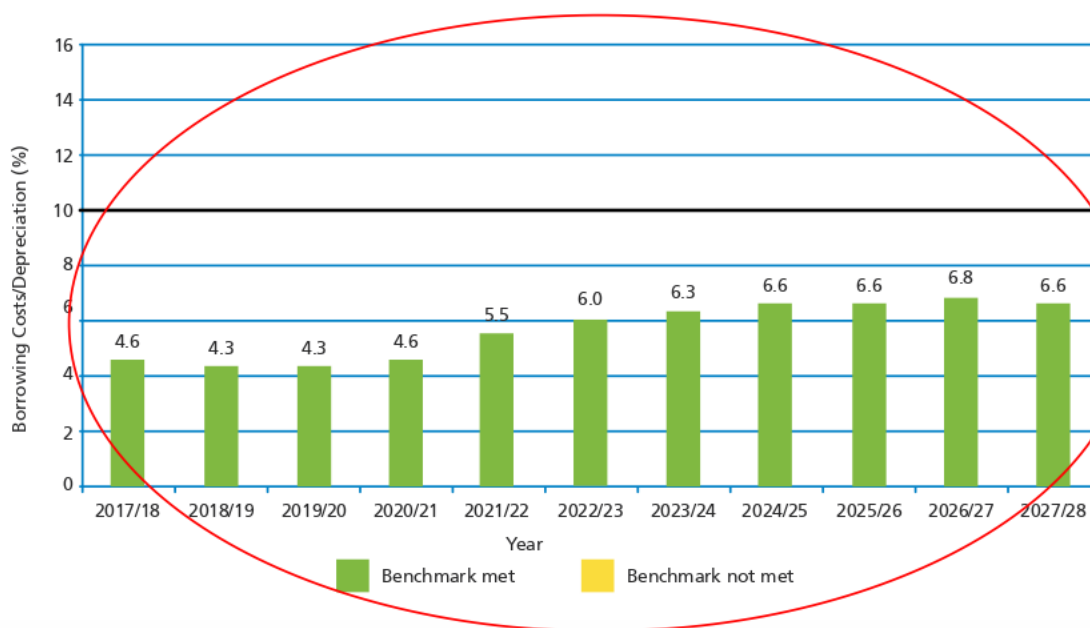
	Long-term Plan 2021/22 (\$000)	Long-term Plan 2022/23 (\$000)	Long-term Plan 2023/24 (\$000)	Long-term Plan 2024/25 (\$000)	Long-term Plan 2025/26 (\$000)	Long-term Plan 2026/27 (\$000)	Long-term Plan 2027/28 (\$000)
	13,609	14,436	15,043	15,183	15,857	15,952	16,408
	0	0	0	0	0	0	0
	180	183	186	189	193	196	200
	736	642	762	665	768	668	798
	0	0	0	0	0	0	0
	928	943	959	976	972	990	1,008
	15,453	16,204	16,949	17,013	17,790	17,806	18,414
	12,494	12,729	13,109	13,041	13,729	13,768	14,352
	0	0	0	0	0	0	0
	1,691	2,018	2,225	2,320	2,376	2,381	2,382
	14,185	14,747	15,333	15,361	16,105	16,149	16,734
	1,268	1,457	1,616	1,652	1,686	1,657	1,680
	24	24	25	25	26	26	27
	0	0	0	0	0	0	0
	6,641	5,025	1,037	228	(902)	(842)	(747)
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	6,665	5,049	1,062	253	(876)	(816)	(720)
	589	626	632	682	714	760	746
	5,548	5,754	1,764	1,101	0	0	0
	476	357	510	347	319	301	430
	(20)	(71)	(68)	(65)	(63)	(60)	(57)
	1,340	(160)	(160)	(160)	(160)	(160)	(160)
	7,933	6,506	2,678	1,905	810	841	960
	(1,268)	(1,457)	(1,616)	(1,652)	(1,686)	(1,657)	(1,680)
	0	0	0	0	0	0	0

Name	Activity	Purpose	Balance July 2018	Deposits	Withdrawals	Balance June 2028
			\$	\$	\$	\$
Health & Safety Reserve	Admin and Meeting Support	OSH compliance	28,590	0	0	28,590
Parking Reserve	Car parks	Self funded activity balance	0	2,778,582	2,778,582	0
Landfill Development Reserve	Solid Waste	Share of development of new landfill when required	4,200,000	2,378,046	0	6,578,046
Roading Contributions	Roading	Financial contribution for capital works	110,863	0	0	110,863
Walker bequest	Parks		80,485	45,571	0	126,056
Dog Control Reserve	Dog Control	Self funded activity balance	119,713	25,670	0	145,383
Sport & Rec Grants Reserve	Physical Activity Fund	Ex Hillary Commission fund for Sport and Recreation	13,101	0	0	13,101
Art Council Loan Fund	Physical Activity Fund	Ex Sport & Recreation Grants	10,224	2,603	0	12,827
Events Contestable Fund Reserve	Economic Development	Unspent allocation held for eligible events	360,367	0	0	360,367
Housing Reserve	Housing	Self-funded activity balance	235,475	8,382,000	221,014	8,397,131
Founders Park Reserve	Founders	Founders development	143,985	1,112,268	1,131,627	124,626
Forestry Fund	Forestry	Self funded activity balance	334,406	1,164,929	1,369,667	129,668
Unused Depreciation Reserve	Various Activities	Special reserve to track unused depreciation	4,585,915	8,876,284	2,939,731	10,522,468

DEBT SERVICING BENCHMARK

The following graph displays the Council's planned borrowing costs 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).

Because Statistics New Zealand projects the Council's population will not grow faster than the national population growth rate, it meets the debt servicing benchmark if its borrowing costs equal or are less than 10% of its revenue.



To the reader
Independent auditor's report on Nelson City Council's amended 2018–28 long-term plan

I am the Auditor-General's appointed auditor for Nelson City Council (the Council).

The Council adopted its 2018–28 long-term plan (the plan) on 21 June 2018.

A long-term plan must contain a report from the auditor on:

- whether the plan gives effect to the purpose set out in section 93(6) of the Local Government Act 2002; and
- the quality of the information and assumptions underlying the forecast information in the plan.

We issued an unmodified opinion on the plan in our report dated 21 June 2018.

The Council has since consulted on a proposed amendment to the plan. The amendment to the plan is that the Council decided to divest its community housing assets. The terms and conditions of the divestment are subject to Council approval to be decided in due course.

Following the consultation process, the Council has decided to amend its plan. The amended plan replaces the previously adopted plan.

The amended plan must contain a report from the auditor that either confirms or amends the previous audit report issued when the plan was adopted.

My report is below.

I carried out the work for this report using the staff and resources of Audit New Zealand. This work was completed on 27 June 2019.

Report confirming our previous opinion

Our work for this report focused only on the amendment and its effect on the plan. We did not repeat the audit work we did on the plan when it was originally adopted.

As a result of this work, we do not consider it necessary to amend our previous opinion which was included in our report on the plan as originally adopted.

I confirm that our previous audit opinion on the plan as originally adopted issued on 21 June 2018 is not affected by the amendment to the plan.

As for our opinion on the plan prior to it being amended, this report does not provide assurance that the forecasts in the amended plan will be achieved, because events do not always occur as expected and variations may be material. Nor does it guarantee complete accuracy of the information in the amended plan.

Basis of this report

We carried out our work in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. In meeting the requirements of this standard, we took into account particular elements of the Auditor-General's Auditing Standards and the International Standard on Assurance Engagements 3400: The Examination of Prospective Financial Information that were consistent with those requirements.

We did not evaluate the security and controls over the electronic publication of the amended plan.

Responsibilities of the Council and auditor

The Council is responsible for:

- meeting all legal requirements affecting its procedures, decisions, consultation, disclosures and other actions relating to amending the plan;
- presenting forecast financial information in accordance with generally accepted accounting practice in New Zealand; and
- having systems and processes in place to enable the amended plan to be free from material misstatement.

I am responsible for reporting on whether the amendment to the plan affects my previous audit report on the plan as originally adopted. I do not express an opinion on the merits of the plan's policy content.

Independence and quality control

In carrying out our work, we complied with the Auditor-General's:

- independence and other ethical requirements, which incorporate the independence and ethical requirements of Professional and Ethical Standard 1 (Revised); and
- quality control requirements, which incorporate the quality control requirements of Professional and Ethical Standard 3 (Amended).

In addition to our work in carrying out all legally required external audits, we have carried out an engagement in the areas of the Council's Debenture Trust Deed, which is compatible with those independence requirements. Other than these assignments, we have no relationship with or interest in the Council or any of its subsidiaries.

Jacques Coetzee
Audit New Zealand
On behalf of the Auditor-General, Wellington, New Zealand

SUMMARY OF CAPITAL EXPENDITURE OVER \$100,000 IN ANY ONE YEAR

<i>Project</i>	<i>2018/19 LTP</i>	<i>2019/20 LTP</i>	<i>Annual Plan 2019/20</i>	<i>Difference from LTP 2019/20</i>
Corporate				
Civic House				
1st Floor Upgrade	588,000	-	800,000	800,000
Airconditioning	395,000	255,500	400,000	144,500
Building modifications	30,000	1,328,600	50,000	(1,278,600)
Capital: Plant & Equipment	180,000	-	50,000	50,000
Civic House Renewal Program	17,000	162,498	174,498	12,000
Rental Properties				
Ex-Four Seasons Demolition (Haven Rd)	-	408,800	-	(408,800)
Policy				
Haven Precinct capital works	-	255,500	558,800	303,300
Administration				
Aerial Photography Programme	64,879	88,383	136,000	47,617
Fleet Vehicles	86,505	143,622	143,622	-
Core Systems enhancement	270,328	275,940	275,940	-
Corporate Projects under \$100,000	905,062	565,300	860,063	294,763
Total Corporate	2,536,774	3,484,143	3,448,923	(35,220)
Economic				
Economic Development				
CBD Enhancements	200,000	204,400	590,000	385,600
Total Economic	200,000	204,400	590,000	385,600
Environmental Management				
Monitoring the Environment				
Other Catchment Upgrades	108,131	110,478	110,478	-
Upper Trafalgar Street Pedestrian Precinct	-	-	250,000	250,000
Environmental Management Projects under \$100,000	149,816	191,779	200,819	9,040
Total Environmental Management	257,947	302,257	561,297	259,040

Flood Protection					
Maire Stream: Stage 1	150,000	-	-	-	-
Inventory of Urban Streams	238,000	102,200	251,400	149,200	-
Flood Mitigation	-	161,610	161,610	-	-
Saxton Creek upgrade	2,795,598	367,920	1,300,000	932,080	-
Minor Flood improvement prgm	-	-	300,000	300,000	-
Whakatu Drive (Storage World)	604,414	408,800	600,000	191,200	-
Secondary Flow Paths	50,000	102,200	102,200	-	-
Saxton Creek Culvert Upgrade	150,000	3,089,506	150,000	(2,939,506)	-
Orphanage Stream / Sunningdale	132,103	-	-	-	-
Orphanage Stream - bunding and Suffolk Road Culvert	140,000	858,480	918,480	60,000	-
Vested Assets	166,000	169,652	169,652	-	-
Flood Protection Projects under \$100,000	470,301	364,420	402,251	37,831	
Total Flood Protection	4,896,416	5,624,788	4,355,593	(1,269,195)	
Parks & Active Recreation					
Public Gardens					
Isel park bridge upgrade	60,000	127,750	100,000	(27,750)	
Miyazu Garden Pond Relining	-	-	170,000	170,000	
Neighbourhood Parks					
Reserve Development Programme	120,000	316,820	46,820	(270,000)	
Land Purchase: General Reserve	1,180,000	817,600	1,198,211	380,611	
Paddys Knob reserve development	20,000	-	180,000	180,000	
Landscape reserves					
Capital: Gramplains	150,000	255,500	50,000	(205,500)	
Maitai MTB Hub	20,000	715,400	715,400	-	
Retired forestry block conversion programme	-	-	229,000	229,000	
Esplanade & Foreshore					
Modellers Pond Solution	-	970,900	-	(970,900)	
Poormans walkway (Main rd - Neale ave)	60,000	204,400	800,000	585,600	
Walkways					
Tahuna Beach to Great Taste Trail (airport)	808,988	-	609,998	609,998	
Pools					
Riverside Pool water heating system renewal	70,000	-	300,000	300,000	
Play Facilities					
Renewals: Play Equipment	90,000	204,400	204,400	-	

Mako St playground development	150,000	-	-	-
Marina				
Capital: Minor Development	20,000	20,440	112,540	92,100
Marina Hardstand LOS improvements	227,000	71,540	525,000	453,460
Public boat ramp improvements	285,000	286,160	35,000	(251,160)
New Trailer Boat Storage Yard	45,000	102,200	102,200	-
Marina boat trailer car park improvements	100,000	204,400	84,400	(120,000)
Marina boat storage expansion	-	204,400	25,000	(179,400)
Saxton Field				
Renewals: replace hockey turf	605,000	-	-	-
Renewal: Athletic Track	20,000	899,360	899,360	-
Regional Community Facilities				
Water sports building at Marina	600,000	817,600	150,000	(667,600)
Parks & Active Recreation Projects under \$100,000	2,239,458	2,205,410	2,325,439	120,029
Total Parks & Active Recreation	6,870,446	8,424,280	8,862,768	438,488
Social				
Managing Heritage & Arts				
Art Works Programme	181,098	82,882	72,882	(10,000)
Nelson Library				
Elma Turner Library Extension/ Relocation	400,000	1,226,400	613,200	(613,200)
Book Purchases	399,538	408,328	408,328	-
Stoke Library				
Stoke Library structural improvements	-	-	200,000	200,000
Marsden Valley Cemetry				
New burial area	850,000	-	350,000	350,000
Toilet (Free)				
Growth: Millers Acre Toilet	45,000	260,610	260,610	-
Queens Garden Toilet	-	-	140,000	140,000
Tahunanui Lions Toilet Upgrade	60,000	143,080	143,080	-
Greenmeadows Centre				
Greenmeadows Centre	125,000	-	-	-
Community Housing				
Community Housing Renewals	290,000	296,380	296,380	-
Social Projects under \$100,000	620,716	525,843	479,122	(46,721)
Total Social	2,971,352	2,943,523	2,963,602	20,079

Solid waste							
Joint Landfill Upgrade	12,000	33,000	380,000	347,000			
Solid Waste Projects under \$100,000	30,000	30,660	30,660	-			
Total Solid Waste	42,000	63,660	410,660	347,000			
Stormwater							
Private/Public Drains	58,131	110,478	110,478	-			
Montcalm/Arrow/Washington Valley/Hastings	37,915	1,105,099	80,000	(1,025,099)			
Wastney Terrace stormwater (private drain program)	0	817,600	100,000	(717,600)			
Nile Street East	807,904	0	5,000	5,000			
Bisley Avenue	50,000	0	106,600	106,600			
Nayland Road / Galway	206,000	0	716,000	716,000			
Rutherford Stage 1 - Girls College Detention	290,000	1,533,000	100,000	(1,433,000)			
Tahunanui Hills Stormwater- Moana Avenue to Rocks Road	100,000	92,649	121,458	28,809			
Parere Street Stormwater upgrade	316,000	0	0	-			
Vested Assets							
Hill Street North stormwater	0	245,280	245,280	-			
Other Vested Assets	1,129,000	1,153,838	1,153,838	-			
Stormwater Projects under \$100,000	715,769	818,924	1,102,091	283,167			
Total Stormwater	3,710,719	5,876,868	3,840,745	(2,036,123)			
Transport							
Subsidised Roading							
WC 341 Streetlight Improvement	-	51,100	111,100	60,000			
UCP Saltwater Creek Crossing	400,000	-	400,000	400,000			
Marsden Valley Ridgeway Upgrade	50,000	102,200	102,200	-			
Renewals: Footpaths	800,000	820,053	820,053	-			
Minor Improvements	525,000	357,700	805,771	448,071			
Drainage Renewals	150,000	153,300	399,000	245,700			
Sealed Road Pavement Rehabilitation	278,000	349,780	-	(349,780)			
Sealed Road Resurfacing	1,170,000	1,195,740	1,304,700	108,960			
Railway Reserve/Princes Dr cycle crossing upgrade	104,000	-	430,000	430,000			
Maitai shared path to Nelson east programme	50,000	51,100	120,000	68,900			
New Footpaths	700,000	715,400	715,400	-			
Tol Tol St upgrade	-	-	125,000	125,000			
Sharedzone - Beachville Cres	40,000	183,960	-	(183,960)			

Airport Bridge Replacement	-	255,500	-	(255,500)
Structures component replacement	104,000	334,586	335,500	914
Traffic Services Renewal - Lighting	367,000	375,074	375,074	-
Jenkins Creek shared path widening	180,000	-	-	-
Streetlight conversion to LED	723,000	-	-	-
Maitai shared path to Anzac Park active transport fac	60,000	306,600	339,000	32,400
Tahunanui Cycle Network - SH6 Tahunanui Drive connect	200,000	817,600	817,600	-
CCTV at traffic signals	10,000	132,860	-	(132,860)
Arapiki Road Upgrade	50,000	51,100	313,344	262,244
Waianea Road / Hampden Street intersection upgrade	40,000	255,500	20,000	(235,500)
Westbrook Convergence Bridge deck replacement	448,000	-	143,000	143,000
Seafield Terrace Road Re-instatement	-	-	1,330,000	1,330,000
Travel demand management improvements	-	255,500	255,500	-
Ped facilities at Arapiki Road/ The Ridgeway	-	-	231,000	231,000
Unsubsidised Roading				
Maitai Valley Road shared path modifications	180,000	-	110,000	110,000
Vested Assets				
Hill Street North improvements	-	684,740	684,740	-
Other Vested Assets	4,120,000	4,210,640	4,210,640	-
Parking and CBD Enhancement				
Renewal: CBD aesthetic elements	150,000	153,300	103,520	(49,780)
Renewals: On and Off St Parking Meter	158,500	529,784	867,016	337,232
Church Street Improvements	400,000	51,100	-	(51,100)
Public Transport				
Integrated Ticketing GRETS	310,000	-	190,000	190,000
Transport Projects under \$100,000	1,114,475	1,458,171	1,860,317	402,146
Total Transport	12,881,975	13,852,388	17,519,475	3,667,087
Wastewater				
Neale Park PS	2,116,729	0	-	-
Renewals Pump Stations	162,197	165,717	165,717	-
Wastewater Pipe Renewals	90,000	868,700	-	(868,700)
Wastewater model calibration	100,000	-	260,000	260,000
Awatea Place Pump Station	300,000	2,044,000	1,107,195	(936,805)
Pump station resilience improvement programme	129,757	55,239	55,239	-
Nelson Regional Sewerage - Growth		511,000	-	(511,000)
Nelson Regional Sewerage - Renewals	317,000	325,000	435,000	110,000

Nelson Regional Sewerage - Upgrade	2,010,000	1,615,000	2,025,000	410,000
NWWTP renewals	150,000	153,300	153,300	-
NWWTP - Resource Consent	-	102,200	102,200	-
Gracefield Sewer Diversion	80,000	165,717	200,000	34,283
St Vincent Street Sewer Renewal	200,000	-	380,000	380,000
Stansell (52) and Princes Drive (274/278) Sewer Renewal	150,000	-	150,000	150,000
Achilles Avenue and Whakatu Lane Sewer Renewal	170,000	-	-	-
Bronte Street and Collingwood Street Sewer Renewal	355,000	-	165,000	165,000
Halifax Street and Halstead Street Sewer Renewal	200,000	-	63,000	63,000
System Performance Improvements	100,000	102,200	102,200	-
Vested Assets				
Hill St sewer upgrade	-	25,550	25,550	-
Elm Street Sewer Upgrades	-	153,300	153,300	-
Other Vested Assets	807,000	824,754	824,754	-
Wastewater Projects under \$100,000	442,839	430,807	558,689	127,882
Total Wastewater	7,880,522	7,542,484	6,926,144	(616,340)
Water Supply				
Capital: Ridermains	167,603	171,241	171,241	-
Capital: Backflow Prevention	162,197	165,717	165,717	-
Renewals: Water Pipes	29,000	511,000	-	(511,000)
Renewals: Commercial Meters	150,000	153,300	153,300	-
Residential Meters renewals	1,100,000	1,124,200	700,000	(424,200)
Brooklands water renewal	416,262	-	-	-
Capital Rodding RC Renewal	210,000	-	30,000	30,000
Maitai Resource consent renewal	190,000	-	50,000	50,000
Capital: Atawhai Trunkmain	10,000	45,035	110,000	64,965
Renewal: Membranes WTP	3,000,000	-	-	-
Water Loss Reduction Programme	216,262	220,956	220,956	-
Natural Hazards Risk Remediation	58,131	110,478	110,478	-
Dam Upgrades	50,000	102,200	102,200	-
Water Treatment Plant Renewals	200,042	204,443	204,443	-
Church St water renewal	200,000	-	-	-
Tui Glen Road water renewal	600,000	-	555,000	555,000
Kakenga Road water renewal	210,000	-	-	-
Hardy St renewal (Trafalgar - Collingwood)	-	-	172,000	172,000
Annesbrook (Manchester - Marie St) water renewal	50,000	1,430,800	800,000	(630,800)

Bolt Road pipe renewal	610,000	-	-	-
Vested Assets				
Suffolk Road (Saxton to Ngawhatu) water upgrade	-	153,300	153,300	-
Suffolk Road to Hill Street Trunk water main	-	357,700	357,700	-
Other Vested Assets	778,000	795,116	795,116	-
Water Supply Projects under \$100,000	771,848	802,750	1,181,112	378,362
Total Water Supply	9,179,345	6,348,236	6,032,563	(315,673)
TOTAL CAPITAL	51,427,496	54,667,027	55,511,770	844,743
Total Vested Assets	(7,000,000)	(8,773,870)	(8,773,870)	-
TOTAL CAPITAL PER FUNDING IMPACT STATEMENT	44,427,496	45,893,157	46,737,900	844,743

