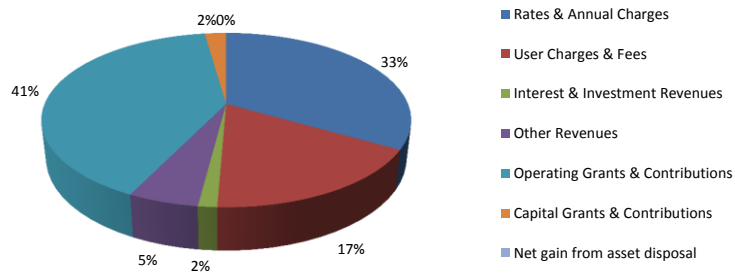


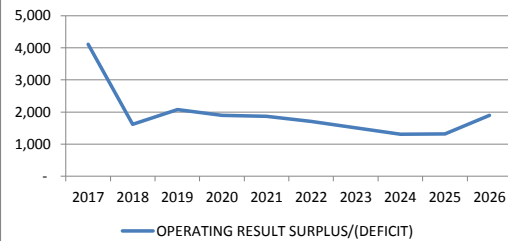
Consolidated Projected Income and Expenditure

| Operating Results | | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|------------------------------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 |
| Revenue | Rates & Annual Charges | 9,110 | 10,131 | 10,333 | 10,550 | 10,783 | 11,020 | 11,240 | 11,476 | 11,717 | 11,952 | 12,191 |
| | User Charges & Fees | 5,009 | 5,297 | 5,459 | 5,624 | 5,785 | 5,963 | 6,152 | 6,342 | 6,527 | 6,733 | 6,901 |
| | Interest & Investment Revenues | 229 | 425 | 581 | 710 | 859 | 1,062 | 1,184 | 1,290 | 1,378 | 1,495 | 1,533 |
| | Other Revenues | 1,731 | 1,590 | 1,624 | 1,702 | 1,747 | 1,798 | 1,853 | 1,908 | 1,962 | 2,022 | 2,073 |
| | Operating Grants & Contributions | 11,060 | 12,340 | 10,504 | 10,692 | 10,876 | 11,081 | 11,306 | 11,528 | 11,738 | 11,970 | 12,270 |
| | Capital Grants & Contributions | 1,632 | 682 | 426 | 433 | 440 | 447 | 448 | 450 | 451 | 452 | 463 |
| | Net gain from asset disposal | - | - | - | - | - | - | - | - | - | - | - |
| Total Revenue | | 28,770 | 30,465 | 28,928 | 29,710 | 30,490 | 31,371 | 32,183 | 32,995 | 33,773 | 34,624 | 35,431 |
| Expenditure | Employee benefits & Oncosts | 10,273 | 10,180 | 11,129 | 11,636 | 12,395 | 13,075 | 13,856 | 14,632 | 15,531 | 16,319 | 16,745 |
| | Borrowing Costs | 827 | 678 | 577 | 402 | 425 | 356 | 298 | 248 | 199 | 165 | 134 |
| | Materials & Contracts | 5,363 | 6,313 | 6,813 | 6,983 | 7,217 | 7,517 | 7,722 | 7,949 | 7,993 | 8,004 | 8,032 |
| | Depreciation & Amortisation | 8,982 | 6,594 | 6,138 | 5,887 | 5,748 | 5,672 | 5,631 | 5,608 | 5,595 | 5,588 | 5,584 |
| | Other Expenses | 2,737 | 2,588 | 2,656 | 2,728 | 2,804 | 2,882 | 2,966 | 3,052 | 3,142 | 3,233 | 3,040 |
| | Net Loss on disposal of assets | - | - | - | - | - | - | - | - | - | - | - |
| | Total Operating Expenditure | 28,181 | 26,353 | 27,312 | 27,636 | 28,589 | 29,503 | 30,472 | 31,488 | 32,460 | 33,310 | 33,535 |
| OPERATING RESULT SURPLUS/(DEFICIT) | | 589 | 4,112 | 1,615 | 2,075 | 1,901 | 1,868 | 1,710 | 1,506 | 1,313 | 1,315 | 1,896 |
| OPERATING RESULT BEFORE CAPITAL GRANTS | | (1,043) | 3,430 | 1,189 | 1,642 | 1,461 | 1,421 | 1,262 | 1,057 | 862 | 862 | 1,432 |
| Cash Reserves | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Capital Expenditure | Transfer to reserve | - | - | - | - | - | - | - | - | - | - | - |
| | Transfer from reserve | - | - | - | - | - | - | - | - | - | - | - |
| Capital Expenditure | Renewals | 7,168 | 8,506 | 6,473 | 5,565 | 6,047 | 5,513 | 5,272 | 5,012 | 4,899 | 4,955 | 5,593 |
| | New Assets | 1,755 | 345 | 46 | 48 | 49 | 51 | 52 | 54 | 55 | - | - |
| | Loan principal | 974 | 912 | 967 | 1,077 | 1,155 | 1,116 | 981 | 827 | 789 | 670 | 616 |
| | Total Capital Expenditure | 9,897 | 9,763 | 7,486 | 6,690 | 7,251 | 6,680 | 6,305 | 5,893 | 5,743 | 5,625 | 6,209 |

2016 Income Sources



OPERATING RESULT SURPLUS/(DEFICIT)



2016 Operating Expenditure

