

Financial Statements

Ngā Tauāki Ahumoni

- Balancing of the Operating Budgets
- Funding Impact Statement
- Financial Statements
- Reserve Funds
- Benchmark Disclosure Statements

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Balancing of the Operating Budget

Legislative Context

In accordance with Section 100(1) of the Local Government Act (LGA) 2002, Council must ensure that each year's projected operating revenues are set at a level sufficient to meet that year's projected operating expenses.

However, Section 100(2) of the LGA allows Council to resolve that it is financially prudent to set projected operating revenues at levels less than what would be required to meet projected operating costs, having regard to the following:

- a) The estimated expenses of achieving and maintaining the predicted levels of service provision set out in this LTP, including the estimated expenses of maintaining the service capacity and integrity of assets throughout their useful life;
- b) The projected revenue available to fund those expenses;
- c) The equitable allocation of responsibility for funding the provision of and maintenance of assets throughout their useful life; and
- d) The funding and financial policies adopted under Section 102 of the LGA.

Balancing the budget for this LTP period

For the period of this Long Term Plan (LTP), Council will be achieving a surplus in each year. Council considers that in the long term, operating revenues should be set at levels to cover all operating costs, as this is a necessary condition for prudent financial management.

However, Council may fund some renewals of assets using debt instead of rates. This could increase debt and subsequently interest costs on that debt as discussed in the Financial Strategy.

Funding Impact Statement

1. Revenue and Financing Sources Generally

The following revenue mechanisms will be used in 2021/22 and throughout the term of this Long Term Plan (LTP):

- General rates;
- Targeted rates;
- Fees and charges;
- Interest and dividends; and
- Grants and subsidies.

2. Funding Mechanisms

The following funding mechanisms will be used in 2021/22 and throughout the term of this LTP:

- Financial contributions;
- Borrowing;
- Proceeds from asset sales; and
- Reserves.

Refer to Council's Revenue and Financing Policy for further information on how these funding mechanisms will be used.

3. Definition of Separately Used or Inhabited Parts (SUIP)

Several of the rates listed in this Statement are assessed on the basis of the number of SUIPs there are in a rating unit.

SUIPs are listed in Schedule 3 of the Local Government (Rating) Act 2002 as one of the factors that may be used in calculating liability for Targeted rates.

Section 15(1)(b) allows SUIPs to be used as the basis for Uniform Annual General Charges (UAGCs) as well.

Where rates are calculated on each SUIP of a rating unit, the following definitions will apply:

- A SUIP of a rating unit includes any portion inhabited or used by the owner/a person other than the owner, and who has the right to use or inhabit that portion by virtue of a tenancy, lease, licence, or other agreement.
- This definition includes separately used parts, whether or not actually occupied at any particular time, which are provided by the owner for rental (or other form of occupation) on an occasional or long-term basis by someone other than the owner.
- Any part/s of a rating unit that is used or occupied by the ratepayer for more than one single use.
- For the purpose of this definition, vacant land and vacant premises offered or intended for use or habitation by a person other than the owner and usually used as such are defined as 'used'.
- For the avoidance of doubt, a rating unit that has a single use or occupation is treated as having one separately used or inhabited part.

For clarity, Separately Used or Inhabited Parts include:

- On a residential property, each separately habitable unit, flat, house or apartment.
- On a commercial property, each separate space intended to be used as a shop or other retail or wholesale outlet, other than that used by the owner.
- In an office block, each space intended to be used as offices that is or would be used by a different business from the owner.

A separately used habitable unit, flat, house, or apartment is defined as having a separate entrance, cooking facilities, living facilities, and toilet/bathroom facilities.

Council has recognised that there are certain instances where the above situations will occur, but in circumstances that do not give rise to separate uses or inhabitations. For clarity, SUIP do not include:

- A hotel room with or without kitchen facilities. A hotel room is defined as one or multiple rooms/units offered on an occasional basis for rental;
- A motel room with or without kitchen facilities. A motel room is defined as one or multiple rooms/units offered for on an occasional basis for rental; and
- A single residential unit in a non-residential property that is an integral part of the commercial operation and is used for the commercial operation, i.e. not separately tenanted (such as a single house in conjunction with a farm, a motel, or a dairy).

4. Rates for the 20 Years Ending 30 June 2041

4.1 General Information

Rating period: The rates described in this section are for the financial years 1 July 2021 to 30 June 2041.

Goods and Services Tax (GST): The rates described below include Goods and Services Tax (GST). The revenues required are net of GST.

Rating information database: The information held to determine the liability for rates in 2021/22 are available for inspection at Council's office at 126-148 Oxford Street, Levin during normal office hours. This information includes the rating valuations as at 1 August 2019 which form the basis of rating in 2021/22 (and the subsequent first two years of this LTP) and the categories and factors for the various relevant rates described below in respect of particular rating units.

4.2 General Rates

The General rates are assessed to fund all activities not funded from Targeted rates or other revenue sources or funding mechanisms. The Activities funded from the General rates include:

- Regulatory Services (liquor, health and safety licensing, building consents, resource consents, animal control, parking enforcement, and general regulatory services);
- Community Facilities and Services, except Library and Community Centres and Aquatic Centres (passive reserves, street beautification, sports grounds, cemeteries, halls and community buildings, and public toilets);
- Community Support (emergency management, community engagement, visitor information, and economic development);
- Governance and Community Leadership for the activities of Strategic Planning and District Plan development only;
- Property (commercial property, general property, Council buildings); and
- Treasury activities (investment and borrowing activities).

General rates are to be set on a differential rate in the dollar on the Land Value (LV) of the land. LVs are assessed every three years, and were last assessed in 2019. These values have formed the basis of rating from 1 July 2021.

The General rates levied on LV are set differentially, so as to maintain the incidence of the rates between the categories of property. It is proposed that from the 2021/22 rating year a new differential category relating to Farming Uses will replace the current Rural Differential and will be set as a differential factor of 0.5, compared with the district-wide differential factor of 1.

The Farming Use category applies to those rating units identified as Arable, Dairy, Forestry (except protected forestry), Horticultural, Pastoral, and Specialist Livestock, using the "Property Category" codes from Appendix F of the Rating Valuation Rules 2008, promulgated by the Valuer-General.

Council is not setting a Uniform Annual General Charge (under Section 15 of the Local Government (Rating) Act 2002 (LG(R)A)), preferring instead to set Targeted rates as fixed amounts for Library Services and Community Centres, Representation and Community Leadership, Solid Waste, Aquatic Centres, Water Supply and Wastewater (refer below).

4.3 Targeted Rates for Rooding

This rate funds all Rooding (Land Transport) costs (maintenance, renewals and minor capital improvements of roads, streets, roadside signage, road marking, bridges, footpaths, roadside drainage) covered by the Land Transport Group of Activities.

The Rooding rate is set using Capital Value (CV) which is assessed every three years. These were last assessed in 2019, and it is those values that will form the basis of rating from 1 July 2021.

This rate is to be set District wide.

4.4 Targeted Rates for Stormwater

This rate funds all stormwater costs within the Stormwater Group of Activities.

This rate is to be set using CV of all urban rating units. Urban rating units are defined as those rating units within the towns of Levin, Foxton, Shannon, Tokomaru, Foxton Beach, Waitāreere Beach, Hōkio Beach, Ōhau, Waikawa Beach, and Manakau as shown on the maps available defining those areas for rating purposes held at Council's office in Levin.

4.5 Targeted Rates for Library Services and Community Centres

This rate is assessed as a fixed charge of a uniform amount on the basis of the number of SUIPs of each rating unit within the District.

4.6 Targeted Rates for Representation and Community Leadership

This is a Targeted rate to fund Representation and Community Leadership costs (Council and committees, consultation, advocacy, and elections).

This rate is assessed as a fixed charge of a uniform amount on the basis of the number of SUIPs of each rating unit within the District.

4.7 Targeted Rates for Aquatic Centres (Swimming Pools).

This is a Targeted rate to fund the cost of operating Council's public Aquatic Centres (swimming pools).

This rate is assessed as a fixed charge of a uniform amount on the basis of the number of SUIPs of each rating unit within the District.

4.8 Targeted Rates for Solid Waste Disposal

This rate funds the Solid Waste Group of Activities including the provision of the Landfill, Waste Transfer Stations, waste minimisation initiatives, and recycling facilities.

This rate is set differentially as a fixed charge of a uniform amount on the basis of the number of SUIPs of each rating unit using the urban and rural differential categories. Urban rating units pay a differential of 80% for the solid waste costs. Urban rating units are defined as those rating units within the towns of Levin, Foxton, Shannon, Tokomaru, Foxton Beach, Waitāreere Beach, Hōkio Beach, Ōhau, Waikawa Beach and Manakau as shown on the maps available defining those areas for rating purposes held at Council's office in Levin.

Rural rating units pay a differential of 20% for the solid waste costs. Rural areas are defined as all areas within the District that are outside the defined "urban" differential described above.

4.9 Targeted Rates for Water Supply

This rate funds the cost of operating, maintaining and improving the supply of reticulated drinkable water to various Communities within the District.

This rate is set differentially as a fixed charge of a uniform amount. Council also charges for metered supplies.

Connected Differential

Council sets a fixed charge rate on all rating units for which connection to a reticulated drinkable water supply is available. This does not include Moutoa, Waikawa, or Kuku schemes, which are not drinkable supplies. A reticulated potable water supply is available to a rating unit if a lateral/s exists for the purpose of delivering water from the trunk main to the rating unit, and there is a connection from the land within the rating unit to that lateral/s or trunk main.

Liability for the rate will be assessed on whichever is the greater of:

- a) each rating unit, or
- b) the number of SUIPs of each rating unit, or
- c) the number of connections of each rating unit.

The Foxton Beach charge is reduced by an allowance to account for the universal metering of Foxton Beach.

Availability Differential

A fixed charge rate on any rating unit not connected to, but within 100 metres of a trunk main for a reticulated drinkable water supply that is available to the rating unit. A reticulated drinkable water supply is available to a rating unit if a lateral/s exists for the purpose of delivering water from the trunk main to the rating unit or, if no lateral exists, if Council will allow the rating unit to be connected. This rate is set at 50% of the fixed charge for a connected rating unit.

Water by meter

In all schemes (except Foxton Beach), the additional fees for metered supplies are subject to an allowance of 91 cubic metres (m³) per quarter. A charge per m³ will be made for water consumed in excess of 91m³ per quarter on any

rating unit connected to any water supply; except Foxton Beach where a meter is used to measure consumption on the network.

The charge per m³ of water consumed in excess of 91m³ per quarter on any rating unit connected to the Shannon untreated bore water supply, where a meter is used to measure consumption on the network during the period, will be half that charged for treated water.

Foxton Beach water supply will be charged by cubic metre (in addition to the fixed charge described above) using a three step system:

Step 1 – A charge per m³ for the first 50m³ of water consumed per quarter on any rating unit or SUIP of a rating unit connected to the Foxton Beach water supply network during the period.

Step 2 – A charge per m³ for the second 50m³ of water consumed per quarter in excess of 50 m³ on any rating unit or SUIP of a rating unit connected to the Foxton Beach water supply network. This will be set at 200% of the rate set in step 1.

Step 3 – A charge per m³ for the balance of water consumed per quarter in excess of 100m³ on any rating unit or SUIP of a rating unit connected to the Foxton Beach water supply network. This will be set at 300% of the rate set in step 1.

4.10 Targeted Rates for Wastewater Disposal

The Wastewater rate will fund the cost of providing reticulated wastewater disposal for various Communities in the District, according to whether a property is connected or serviceable.

This rate is set differentially as a fixed charge of a uniform amount.

Connected Differential

Council sets a fixed charge rate on all rating units across the District for which connection to a reticulated wastewater disposal system is available. A reticulated wastewater disposal system is available to a rating unit if a lateral/s exists for the purposes of accepting wastewater from the rating unit to the

wastewater trunk main, where there is a connection from the land within the rating unit to that lateral/s or trunk main.

Liability for the fixed-sum rate will be assessed on whichever is greater:

- a) each rating unit, or
- b) the number of SUIPs of each rating unit, or
- c) the number of connections of each rating unit.

Availability Differential

A fixed charge rate on any rating unit that is not connected to a reticulated wastewater disposal system, but is within 30m of a trunk main that is available to take waste from the rating unit. A reticulated wastewater disposal system is available to a rating unit if a lateral/s exists for the purpose of accepting wastewater from the rating unit to the wastewater trunk main or, if no lateral exists, if Council will allow the rating unit to be connected. This rate is set at 50% of the fixed charge for a connected rating unit.

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Rating Mechanisms

		GST Incl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl
	Rating Basis	Rate in the \$ 2020/2021	AP 2020/2021 1 \$000	LTP 2021/2022 2 \$000	Yr 2 2022/2022 3 \$000	Yr 3 2023/2022 4 \$000	Yr 4 2024/2022 5 \$000	Yr 5 2025/2022 6 \$000	Yr 6 2026/2022 7 \$000	Yr 7 2027/2022 8 \$000	Yr 8 2028/2022 9 \$000	Yr 9 2029/2023 0 \$000
General Rate												
Rural Differential	Land value		2,590									
Farming Differential	Land value	0.00160802		3,056	3,157	3,221	3,333	3,261	3,544	4,094	4,292	4,396
District Wide Differential	Land value	0.00321603	7,770	7,939	8,253	8,476	8,829	8,693	9,508	11,054	11,661	12,019
Total General Rate			10,359	10,996	11,410	11,697	12,162	11,954	13,052	15,148	15,953	16,415
Roading Rate												
Business Use Differential	Capital Value		1,269									
District Wide Other Differential	Capital Value		2,357									
District Wide	Capital Value	0.00037495		3,073	4,017	4,441	4,500	4,799	5,196	5,521	5,675	5,571
Total Rooding Rate			3,627	3,073	4,017	4,441	4,500	4,799	5,196	5,521	5,675	5,571
Stormwater Rate	Capital Value	0.00037556	1,386	1,664	2,131	2,197	2,279	2,318	2,530	2,567	2,681	2,522
Library and Community Centre Rate	SUIP	287.00	4,517	4,695	4,935	5,063	5,154	5,255	5,349	5,452	5,567	5,694
Representation and Community Leadership Rate	SUIP	236.00	3,564	3,860	3,898	4,141	4,249	4,362	4,617	4,606	4,731	5,011
Aquatic Centre Rate District Wide	SUIP	139.70	2,056	2,285	2,572	2,931	2,967	3,029	3,278	3,136	3,183	3,270
Solid Waste Rate												
Rural Differential	SUIP	102.00	246	442	479	522	534	548	561	574	587	601
Urban Differential	SUIP	147.10	986	1,769	1,914	2,087	2,136	2,190	2,243	2,296	2,349	2,406
Total Solid Waste Rate			1,232	2,211	2,393	2,608	2,670	2,738	2,804	2,871	2,936	3,007
Water Supply District Wide Connected (excl Foxton Beach)	Refer Note 1	486.70	4,523	5,150	5,558	6,068	7,097	8,292	8,802	9,407	10,171	11,514
Water Supply District Wide Availability	Rating Unit	243.35	65	72	80	86	93	112	115	115	128	142
Foxton Beach Connected	Refer Note 1	355.70	449	488	580	648	736	950	1,005	1,021	1,186	1,369
Total Water Supply Rate			5,037	5,710	6,218	6,802	7,926	9,354	9,922	10,543	11,484	13,025

Rating Mechanisms (continued)

GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	
Yr 10 2030/2031 \$000	Yr 11 2020/2021 \$000	Yr 12 2021/2022 \$000	Yr 13 2022/2023 \$000	Yr 14 2023/2024 \$000	Yr 15 2024/2025 \$000	Yr 16 2025/2026 \$000	Yr 17 2026/2027 \$000	Yr 18 2027/2028 \$000	Yr 19 2028/2029 \$000	Yr 20 2029/2030 \$000	
											General Rate
											Rural Differential
4,640	4,651	4,715	4,762	4,729	4,902	4,968	4,938	4,984	4,985	5,032	Farming Differential
12,765	12,874	13,133	13,344	13,332	13,903	14,175	14,175	14,393	14,479	14,703	District Wide Differential
17,405	17,525	17,849	18,105	18,061	18,805	19,143	19,112	19,377	19,464	19,736	Total General Rate
											Roading Rate
											Business Use Differential
											District Wide Other Differential
6,387	6,988	6,613	7,702	7,898	7,923	8,695	9,346	9,026	10,308	10,562	District Wide
6,387	6,988	6,613	7,702	7,898	7,923	8,695	9,346	9,026	10,308	10,562	Total Roading Rate
2,860	2,896	2,823	3,065	3,188	3,027	3,363	3,408	3,350	3,599	3,754	Stormwater Rate
5,804	5,908	6,006	6,118	6,216	6,342	6,450	6,573	6,688	6,819	6,958	Library and Community Centre Rate
5,013	5,128	5,405	5,378	5,499	5,792	5,762	5,895	6,200	6,171	6,312	Representation and Community Leadership Rate
3,370	3,408	3,264	3,144	3,190	3,283	3,328	3,376	3,458	3,514	3,604	Aquatic Centre Rate District Wide
											Solid Waste Rate
616	629	642	654	667	680	694	706	719	732	745	Rural Differential
2,463	2,516	2,566	2,617	2,668	2,721	2,775	2,825	2,876	2,928	2,981	Urban Differential
3,079	3,145	3,208	3,271	3,335	3,402	3,469	3,531	3,595	3,660	3,726	Total Solid Waste Rate
11,406	11,882	12,688	12,808	13,170	13,909	14,098	14,747	15,528	15,885	16,424	Water Supply District Wide Connected (excl Foxton Beach)
131	140	146	129	134	139	132	141	164	159	168	Water Supply District Wide Availability
1,277	1,399	1,510	1,324	1,412	1,506	1,441	1,589	1,927	1,883	2,045	Foxton Beach Connected
12,814	13,421	14,344	14,261	14,715	15,554	15,671	16,477	17,619	17,926	18,638	Total Water Supply Rate

Rating Mechanisms (continued)

		GST Incl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl
	Rating Basis	Rate in the \$ 2020/20 21	AP 2020/2021 \$000	LTP 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000
Waste Water District Wide Connected	Refer Note 1	602.40	6,225	6,856	7,537	8,630	10,252	12,391	13,686	14,549	15,825	16,738
Waste Water District Wide Availability	Rating Unit	301.20	97	105	112	126	146	173	187	192	205	212
Total Wastewater Rate			6,323	6,960	7,649	8,756	10,398	12,563	13,873	14,741	16,030	16,950
Total Rates Required			38,101	41,455	45,223	48,635	52,305	56,372	60,620	64,585	68,240	71,465
Penalties			390	390	400	409	418	427	437	446	456	466
Rates Remissions			(370)	(370)	(379)	(388)	(397)	(405)	(414)	(423)	(433)	(442)
Water - by - meter rates			1,564	1,552	1,606	1,648	1,692	1,741	1,790	1,847	1,908	1,973
Total Rates income			39,684	43,027	46,849	50,304	54,018	58,135	62,432	66,455	70,171	73,462
Rate Income Increase				8.80%	9.09%	7.55%	7.54%	7.78%	7.54%	6.54%	5.66%	4.73%
Horowhenua portion of the Statutory Fixed Charge Cap of 30%			25.56%	25.21%	24.35%	24.13%	22.91%	21.76%	21.22%	19.86%	19.22%	19.03%
% of Fixed Charge based targeted Rates			57.30%	59.81%	61.17%	62.30%	63.79%	66.17%	65.72%	64.02%	64.38%	65.70%
Rating Base												
Total Rates GST inclusive			43,816	47,673	52,006	55,931	60,150	64,828	69,713	74,273	78,476	82,185
Rateable Rating Units			18,007	18,425	18,843	19,261	19,679	20,097	20,515	20,933	21,351	21,769
Average rates			2,433	2,587	2,760	2,904	3,057	3,226	3,398	3,548	3,676	3,775
Total number of rating units LGA Schedule 10 Part 1 Clause 15A			18,197	18,615	19,033	19,451	19,869	20,287	20,705	21,123	21,541	21,959
Water by Meter rates												
District wide except Foxton Beach	Cubic Meter	2.64	1,384	1,372	1,420	1,456	1,496	1,539	1,582	1,633	1,687	1,744
Foxton Beach	Cubic Meter	1.10	180	180	186	191	196	202	208	214	221	229
Total Water by meter rates			1,564	1,552	1,606	1,648	1,692	1,741	1,790	1,847	1,908	1,973

Rating Mechanisms (continued)

GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	
Yr 10 2030/2031 \$000	Yr 11 2020/2021 \$000	Yr 12 2021/2022 \$000	Yr 13 2022/2023 \$000	Yr 14 2023/2024 \$000	Yr 15 2024/2025 \$000	Yr 16 2025/2026 \$000	Yr 17 2026/2027 \$000	Yr 18 2027/2028 \$000	Yr 19 2028/2029 \$000	Yr 20 2029/2030 \$000	
17,502	18,151	19,453	20,308	21,693	22,183	23,002	23,800	24,911	25,549	26,576	Waste Water District Wide Connected
218	220	231	237	245	246	248	252	260	262	268	Waste Water District Wide Availability
17,719	18,370	19,683	20,545	21,938	22,430	23,250	24,053	25,171	25,811	26,844	Total Wastewater Rate
	18,151	19,453	20,308	21,693	22,183	23,002	23,800	24,911	25,549	26,576	
74,452	76,789	79,195	81,589	84,041	86,557	89,131	91,770	94,483	97,273	100,134	Total Rates Required
	76,789	79,195	81,589	84,041	86,557	89,131	91,770	94,483	97,273	100,134	
476	486	495	505	516	526	536	547	558	569	581	Penalties
(452)	(461)	(470)	(479)	(489)	(499)	(509)	(519)	(529)	(540)	(551)	Rates Remissions
2,034	2,085	2,137	2,190	2,245	2,301	2,359	2,418	2,478	2,540	2,604	Water - by - meter rates
76,511	78,899	81,357	83,805	86,313	88,886	91,518	94,216	96,990	99,842	102,768	Total Rates income
4.18%	3.14%	3.13%	3.02%	3.01%	2.99%	2.97%	2.96%	2.96%	2.95%	2.94%	Rate Income Increase
18.55%	18.31%	18.04%	17.47%	17.27%	17.35%	16.99%	16.82%	16.86%	16.54%	16.42%	Horowhenua portion of the Statutory Fixed Charge Cap of 30%
64.20%	64.31%	65.55%	64.61%	65.32%	65.62%	64.99%	65.28%	66.39%	65.69%	65.99%	% of Fixed Charge based targeted Rates
											Rating Base
85,620	88,308	91,074	93,827	96,647	99,541	102,501	105,536	108,656	111,863	115,154	Total Rates GST inclusive
22,187	22,605	23,023	23,441	23,859	24,277	24,695	25,113	25,531	25,949	26,367	Rateable Rating Units
3,859	3,907	3,956	4,003	4,051	4,100	4,151	4,202	4,256	4,311	4,367	Average rates
											Total number of rating units LGA Schedule 10 Part 1 Clause 15A
22,377	22,795	23,213	23,631	24,049	24,467	24,885	25,303	25,721	26,139	26,557	
											Water by Meter rates
1,798	1,843	1,889	1,936	1,985	2,034	2,085	2,137	2,191	2,246	2,302	District wide except Foxton Beach
236	242	248	254	260	267	274	281	288	295	302	Foxton Beach
2,034	2,085	2,137	2,190	2,245	2,301	2,359	2,418	2,478	2,540	2,604	Total Water by meter rates

Note 1 : Liability for the rate will be assessed on whichever in the greater of: (a) each rating unit, or (b) the number of SUIPs of each rating unit, or (c) the number of connections of each rating unit

Forecast Funding Impact Statement (Whole of Council)

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
Sources of Operating Funding											
General rates, uniform annual general charges, rates penalties	10,379	11,016	11,430	11,718	12,183	11,976	13,074	15,171	15,976	16,439	17,429
Targeted rates	29,305	32,011	35,419	38,586	41,835	46,159	49,358	51,284	54,195	57,022	59,081
Subsidies and grants for operating purposes	2,104	2,124	1,982	2,107	2,106	2,167	2,230	2,294	2,360	2,428	2,498
Fees and charges	4,551	4,721	4,911	5,062	5,183	5,310	5,437	5,575	5,719	5,868	6,014
Interest and dividends from investments	206	200	205	210	214	219	224	229	234	239	244
Local authorities fuel tax, fines, infringement fees, and other receipts	3,191	4,059	4,321	4,663	4,695	5,905	6,040	5,019	5,132	5,126	5,241
Total Operating Funding (A)	49,736	54,131	58,268	62,346	66,216	71,736	76,363	79,572	83,616	87,122	90,507
Applications of Operating Funding											
Payments to staff and suppliers	39,663	44,350	45,595	48,179	47,923	48,787	50,499	51,100	52,700	54,133	55,489
Finance costs	3,202	2,907	3,538	4,086	4,557	5,144	5,587	5,859	6,073	6,131	6,615
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
Total applications of operating funding (B)	42,865	47,257	49,133	52,265	52,480	53,931	56,086	56,959	58,773	60,264	62,104
Surplus (deficit) of operating funding (A-B)	6,871	6,874	9,135	10,081	13,736	17,805	20,277	22,613	24,843	26,858	28,403
Sources of capital funding											
Subsidies and grants for capital expenditure	10,676	7,587	6,245	4,638	7,421	8,453	6,907	6,548	6,998	10,298	11,478
Development and financial contributions	-	2,885	2,794	3,034	3,419	3,679	3,584	4,180	4,055	4,296	4,537
Increase (decrease) in debt	9,325	22,933	19,918	17,117	21,358	16,117	9,881	7,802	2,091	17,587	7,782
Gross proceeds from sale of assets	5,000	-	1,398	1,758	722	740	372	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	25,001	33,405	30,355	26,547	32,920	28,989	20,744	18,530	13,144	32,181	23,797

Forecast Funding Impact Statement (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
Sources of Operating Funding										
17,550	17,874	18,131	18,088	18,832	19,170	19,141	19,406	19,493	19,765	General rates, uniform annual general charges, rates penalties
61,349	63,483	65,674	68,225	70,054	72,347	75,076	77,585	80,349	83,002	Targeted rates
2,561	2,625	2,690	2,757	2,826	2,896	2,968	3,042	3,118	3,196	Subsidies and grants for operating purposes
6,144	6,276	6,412	6,550	6,692	6,836	6,984	7,135	7,289	7,447	Fees and charges
249	254	259	264	270	275	281	286	292	298	Interest and dividends from investments
5,348	5,456	5,567	5,681	5,796	5,914	6,034	6,157	6,283	6,411	Local authorities fuel tax, fines, infringement fees, and other receipts
93,201	95,968	98,733	101,565	104,470	107,438	110,484	113,611	116,824	120,119	Total Operating Funding (A)
Applications of Operating Funding										
56,665	58,067	59,147	60,597	61,759	63,185	63,957	65,805	67,036	68,451	Payments to staff and suppliers
6,829	6,969	7,078	7,192	7,450	7,277	6,994	6,628	6,218	6,067	Finance costs
-	-	-	-	-	-	-	-	-	-	Other operating funding applications
63,494	65,036	66,225	67,789	69,209	70,462	70,951	72,433	73,254	74,518	Total applications of operating funding (B)
29,707	30,932	32,508	33,776	35,261	36,976	39,533	41,178	43,570	45,601	Surplus (deficit) of operating funding (A-B)
Sources of capital funding										
8,143	8,711	9,163	9,801	10,311	11,027	11,498	12,179	12,692	13,443	Subsidies and grants for capital expenditure
4,612	4,724	5,076	5,523	5,433	5,806	6,312	6,690	6,816	7,055	Development and financial contributions
5,104	3,977	4,125	9,400	(6,318)	(10,285)	(13,297)	(14,920)	(5,481)	(20,098)	Increase (decrease) in debt
-	-	-	-	-	-	-	-	-	-	Gross proceeds from sale of assets
-	-	-	-	-	-	-	-	-	-	Lump sum contributions
-	-	-	-	-	-	-	-	-	-	Other dedicated capital funding
17,859	17,412	18,364	24,724	9,426	6,548	4,513	3,949	14,027	400	Total sources of capital funding (C)

Forecast Funding Impact Statement (continued)

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
Applications of capital funding											
Capital expenditure											
- to meet additional demand	2,000	11,472	12,660	10,223	12,998	11,136	9,845	12,916	12,896	23,239	20,009
- to improve the level of service	16,182	14,139	11,715	8,316	16,218	15,591	12,614	12,105	7,426	19,343	11,116
- to replace existing assets	12,425	16,381	14,445	17,536	19,175	19,559	17,436	16,134	16,915	19,966	18,992
Increase (decrease) in reserves	1,265	(1,713)	670	553	(1,735)	508	1,126	(12)	750	(3,509)	2,083
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	31,872	40,279	39,490	36,628	46,656	46,794	41,021	41,143	37,987	59,039	52,200
Surplus (deficit) of capital funding (C-D)	(6,871)	(6,874)	(9,135)	(10,081)	(13,736)	(17,805)	(20,277)	(22,613)	(24,843)	(26,858)	(28,403)
Funding Balance ((A-B)+(C-D))	-	-	-	-	-	-	-	-	-	-	-
Depreciation	14,848	14,037	14,473	15,366	15,943	16,811	18,636	19,607	20,864	20,777	23,901

Forecast Funding Impact Statement (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
										Applications of capital funding
										Capital expenditure
17,373	18,388	18,794	16,179	10,663	11,037	11,435	11,345	13,824	8,763	- to meet additional demand
11,065	10,799	10,948	17,536	8,833	9,101	9,384	9,105	18,036	8,560	- to improve the level of service
18,482	19,196	21,342	25,889	22,491	23,473	23,116	24,695	27,665	26,211	- to replace existing assets
646	(39)	(212)	(1,104)	2,700	(87)	111	(18)	(1,928)	2,467	Increase (decrease) in reserves
-	-	-	-	-	-	-	-	-	-	Increase (decrease) of investments
47,566	48,344	50,872	58,500	44,687	43,524	44,046	45,127	57,597	46,001	Total applications of capital funding (D)
(29,707)	(30,932)	(32,508)	(33,776)	(35,261)	(36,976)	(39,533)	(41,178)	(43,570)	(45,601)	Surplus (deficit) of capital funding (C-D)
-	-	-	-	-	-	-	-	-	-	Funding Balance ((A-B)+(C-D))
25,274	25,332	28,132	29,519	30,071	33,094	34,577	35,252	38,471	40,452	Depreciation

Indicative Rates on Select Properties (GST inclusive)

Locality	Land Value \$	Capital Value \$	2020/21	2021/2022					
			Total \$	General \$	Roading \$	Library \$	Rep & Gov \$	Aquatics \$	Solid Waste \$
Hokio Bch	135,000	220,000	1,294	434	82	287	236	140	147
Waikawa Bch	235,000	425,000	1,751	756	159	287	236	140	147
Waikawa Bch	280,000	465,000	1,919	900	174	287	236	140	147
Ohau	245,000	560,000	2,319	788	210	287	236	140	147
Manakau	300,000	600,000	2,080	965	225	287	236	140	147
Waitarere Bch	160,000	325,000	2,009	515	122	287	236	140	147
Waitarere Bch	195,000	365,000	2,146	627	137	287	236	140	147
Waitarere Bch	375,000	550,000	4,112	1,206	206	574	472	280	294
Foxton Bch	155,000	305,000	2,315	498	114	287	236	140	147
Foxton Bch	230,000	330,000	2,563	740	124	287	236	140	147
Foxton Bch	555,000	710,000	3,838	1,785	266	287	236	140	147
Foxton Bch	155,000	365,000	2,360	498	137	287	236	140	147
Tokomaru	110,000	325,000	2,293	354	122	287	236	140	147
Tokomaru	140,000	365,000	2,415	450	137	287	236	140	147
Vacant lifestyle	215,000	220,000	1,113	691	82	287	236	140	102
Rural	760,000	1,300,000	2,539	1,222	487	287	236	140	102
Rural	8,530,000	9,740,000	20,960	13,716	3,652	1,148	944	560	408
Rural Comm/Indust	650,000	2,000,000	2,737	2,090	750	287	236	140	102
Rural	3,570,000	3,835,000	8,180	5,741	1,438	287	236	140	102
Rural	3,220,000	3,340,000	7,383	5,178	1,252	287	236	140	102
Rural	7,820,000	8,920,000	19,440	12,575	3,345	1,148	944	560	408

Indicative Rates on Select Properties (GST inclusive) (continued)

Indicative Rates 2021/2022				Increase				Locality
Stomwater \$	Water \$	Sewer \$	Indicative Total \$	Total \$	Total %	Land Value	Capital Value	
83	-	-	1,409	115	8.9%	135,000	220,000	Hokio Bch
160	-	-	1,885	134	7.6%	235,000	425,000	Waikawa Bch
175	-	-	2,059	140	7.3%	280,000	465,000	Waikawa Bch
210	487	-	2,505	186	8.0%	245,000	560,000	Ohau
225	-	-	2,225	145	7.0%	300,000	600,000	Manakau
122	-	602	2,171	162	8.1%	160,000	325,000	Waitarere Bch
137	-	602	2,313	167	7.8%	195,000	365,000	Waitarere Bch
207	-	1,204	4,443	330	8.0%	375,000	550,000	Waitarere Bch
115	356	602	2,495	179	7.7%	155,000	305,000	Foxton Bch
124	356	602	2,756	193	7.5%	230,000	330,000	Foxton Bch
267	356	602	4,086	248	6.5%	555,000	710,000	Foxton Bch
137	356	602	2,540	180	7.6%	155,000	365,000	Foxton Bch
122	487	602	2,497	204	8.9%	110,000	325,000	Tokomaru
137	487	602	2,623	208	8.6%	140,000	365,000	Tokomaru
-	-	-	1,538	425	38.2%	215,000	220,000	Vacant lifestyle
-	-	-	2,474	(65)	-2.6%	760,000	1,300,000	Rural
-	-	-	20,428	(532)	-2.5%	8,530,000	9,740,000	Rural
-	-	-	3,605	868	31.7%	650,000	2,000,000	Rural Comm/Indust
-	-	-	7,944	(236)	-2.9%	3,570,000	3,835,000	Rural
-	-	-	7,195	(188)	-2.5%	3,220,000	3,340,000	Rural
-	-	-	18,980	(460)	-2.4%	7,820,000	8,920,000	Rural

Indicative Rates on Select Properties (GST inclusive) (continued)

Locality	Land Value \$	Capital Value \$	2020/21	2021/2022					
			Total	General \$	Roading \$	Library \$	Rep & Gov \$	Aquatics \$	Solid Waste \$
Lifestyle	250,000	450,000	1,644	804	169	287	236	140	102
Lifestyle	375,000	680,000	2,559	1,206	255	287	236	140	102
Lifestyle	255,000	960,000	2,310	820	360	287	236	140	102
			-						
Utility	-	20,550,000	11,455	-	7,705	287	236	140	102
			-						
Levin - business	70,000	140,000	2,048	225	52	287	236	140	147
Levin	180,000	530,000	2,659	579	199	287	236	140	147
Levin 2 Dwlgs	155,000	335,000	4,155	498	126	574	472	280	294
Levin	180,000	360,000	2,533	579	135	287	236	140	147
Levin	185,000	385,000	2,567	595	144	287	236	140	147
Levin - business	400,000	930,000	3,726	1,286	349	287	236	140	147
Levin - business	295,000	1,200,000	3,509	949	450	287	236	140	147
			-						
Foxtton	64,000	180,000	2,046	206	67	287	236	140	147
Foxtton	88,000	375,000	2,263	283	141	287	236	140	147
Foxtton	195,000	400,000	2,609	627	150	287	236	140	147
			-						
Shannon	76,000	245,000	2,130	244	92	287	236	140	147
Shannon	136,000	235,000	2,307	437	88	287	236	140	147
Shannon	120,000	350,000	2,343	386	131	287	236	140	147

Indicative Rates on Select Properties (GST inclusive) (continued)

Indicative Rates 2021/2022				Increase				Locality
Stomwater \$	Water \$	Sewer \$	IndicTotal \$	Total \$	Total %	LandValue	Capital Value	
-	-	-	1,738	94	5.7%	250,000	450,000	Lifestyle
-	487	-	2,713	154	6.0%	375,000	680,000	Lifestyle
-	487	-	2,432	122	5.3%	255,000	960,000	Lifestyle
-			8,470	(2,985)	-26.1%	-	20,550,000	Utility
53	487	602	2,229	180	8.8%	70,000	140,000	Levin - business
199	487	602	2,876	161	5.9%	180,000	530,000	Levin
126	974	1,204	4,548	359	8.6%	155,000	335,000	Levin 2 Dwlgs
135	487	602	2,778	173	6.7%	180,000	360,000	Levin
145	487	602	2,783	176	6.7%	185,000	385,000	Levin
349	487	602	3,883	158	4.2%	400,000	930,000	Levin - business
451	487	602	3,749	115	3.2%	295,000	1,200,000	Levin - business
68	487	602	2,240	194	9.5%	64,000	180,000	Foxtton
141	487	602	2,464	201	8.9%	88,000	375,000	Foxtton
150	487	602	2,826	217	8.3%	195,000	400,000	Foxtton
92	487	602	2,327	197	9.3%	76,000	245,000	Shannon
88	487	602	2,512	206	8.9%	136,000	235,000	Shannon
131	487	602	2,547	205	8.7%	120,000	350,000	Shannon

Financial Statements

The Financial Statements include:

- Forecast Statement for Comprehensive Revenue and Expense
- Forecast Statement of Changes in Equity
- Forecast Statement of Financial Position
- Forecast Cashflow Statement
- Forecast Funding Impact Statement
- Capital Expenditure
- Reconciliation between Forecast Funding Impact Statement and the Forecast Statement of Comprehensive Income

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Forecast Statement for Comprehensive Revenue and Expense

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
Revenue											
Rates Revenue	39,684	43,027	46,849	50,304	54,018	58,135	62,432	66,455	70,171	73,462	76,511
Grants & Subsidies	12,780	9,711	8,227	6,745	9,527	10,620	9,136	8,842	9,359	12,727	13,976
Finance Income	200	200	205	210	214	219	224	229	234	239	244
Other Revenue	7,748	8,780	9,232	9,725	9,877	11,215	11,477	10,594	10,851	10,994	11,255
Gain Disposal of Assets	-	-	672	574	-	-	-	-	-	-	-
Investment (Gains)/Losses	-	17	29	28	28	30	31	33	36	38	38
Development Contributions	-	2,885	2,794	3,034	3,419	3,679	3,584	4,180	4,055	4,296	4,537
Vested Assets	-	-	-	-	-	35,172	-	-	-	-	-
Total Revenue	60,412	64,620	68,008	70,620	77,083	119,070	86,884	90,333	94,706	101,756	106,561
	-										
Expenditure											
Employee benefit Expenses	15,771	17,812	18,364	18,632	18,951	19,330	19,755	20,208	20,693	21,229	21,801
Finance Costs	3,202	2,907	3,538	4,086	4,557	5,144	5,587	5,859	6,073	6,131	6,615
Depreciation & Amortisation	14,848	14,037	14,473	15,366	15,943	16,811	18,636	19,607	20,864	20,777	23,901
Loss Disposal of Assets	-	-	559	781	800	820	826	-	-	-	-
Other Expenses	23,892	26,536	27,231	29,547	28,971	29,458	30,745	30,891	32,007	32,904	33,689
Total Expenditure	57,713	61,292	64,165	68,412	69,222	71,563	75,549	76,565	79,637	81,041	86,006
Net Surplus	2,699	3,328	3,843	2,208	7,861	47,507	11,335	13,768	15,069	20,715	20,555
	-										
Other Comprehensive Income											
Revaluation of Assets	5,472	2,730	21,867	16,446	14,770	36,420	17,386	34,005	44,802	43,847	34,423
Total Other Comprehensive Income	5,472	2,730	21,867	16,446	14,770	36,420	17,386	34,005	44,802	43,847	34,423
Total Comprehensive Income	8,171	6,058	25,710	18,654	22,631	83,927	28,721	47,773	59,871	64,562	54,978

Forecast Statement for Comprehensive Revenue and Expense (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
										Revenue
78,899	81,357	83,805	86,313	88,886	91,518	94,216	96,990	99,842	102,768	Rates Revenue
10,703	11,336	11,853	12,558	13,136	13,923	14,467	15,221	15,810	16,639	Grants & Subsidies
249	254	259	264	270	275	281	286	292	298	Finance Income
11,491	11,733	11,979	12,231	12,488	12,750	13,018	13,292	13,572	13,857	Other Revenue
-	-	-	-	-	-	-	-	-	-	Gain Disposal of Assets
36	38	39	41	43	45	48	50	53	55	Investment (Gains)/Losses
4,612	4,724	5,076	5,523	5,433	5,806	6,312	6,690	6,816	7,055	Development Contributions
-	-	-	-	-	-	-	-	-	-	Vested Assets
105,990	109,442	113,011	116,930	120,256	124,317	128,342	132,529	136,385	140,672	Total Revenue
										Expenditure
22,215	22,637	23,068	23,507	23,954	24,410	24,874	25,348	25,831	26,323	Employee benefit Expenses
6,829	6,969	7,078	7,192	7,450	7,277	6,994	6,628	6,218	6,067	Finance Costs
25,274	25,332	28,132	29,519	30,071	33,094	34,577	35,252	38,471	40,452	Depreciation & Amortisation
-	-	-	-	-	-	-	-	-	-	Loss Disposal of Assets
34,447	35,430	36,080	37,090	37,804	38,776	39,084	40,456	41,204	42,129	Other Expenses
88,765	90,368	94,358	97,308	99,279	103,557	105,529	107,684	111,724	114,971	Total Expenditure
										Net Surplus
17,225	19,074	18,653	19,622	20,977	20,760	22,813	24,845	24,661	25,701	
										Other Comprehensive Income
66,036	36,273	47,512	57,895	55,630	44,703	84,541	51,042	69,723	84,526	Revaluation of Assets
66,036	36,273	47,512	57,895	55,630	44,703	84,541	51,042	69,723	84,526	Total Other Comprehensive Income
										Total Comprehensive Income
83,261	55,347	66,165	77,517	76,607	65,463	107,354	75,887	94,384	110,227	

Forecast Statement of Changes in Equity

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
Equity balance at 1 July	469,543	490,210	496,270	521,978	540,635	563,265	647,194	675,916	723,688	783,556	848,120
Comprehensive income for year	8,171	6,058	25,710	18,654	22,631	83,927	28,721	47,773	59,871	64,562	54,978
Equity Balance 30 June	477,714	496,268	521,980	540,632	563,266	647,192	675,915	723,689	783,559	848,118	903,098
Components of Equity											
Retained Earnings at 1 July	254,433	251,197	254,515	258,246	259,898	267,400	314,394	325,548	339,461	354,678	375,483
Net Surplus/(Deficit)	2,699	3,317	3,732	1,649	7,503	46,993	11,153	13,914	15,220	20,803	20,621
Retained earnings 30 June	257,132	254,514	258,247	259,895	267,401	314,393	325,547	339,462	354,681	375,481	396,104
Revaluation Reserves at 1 July	205,059	229,257	231,988	253,854	270,300	285,070	321,491	338,877	372,882	417,684	461,531
Revaluation Gains	5,472	2,730	21,867	16,446	14,770	36,420	17,386	34,005	44,802	43,847	34,423
Revaluation Reserves 30 June	210,531	231,987	253,855	270,300	285,070	321,490	338,877	372,882	417,684	461,531	495,954
Council Created Reserves at 1 July	9,650	9,756	9,767	9,878	10,437	10,795	11,309	11,491	11,345	11,194	11,106
Transfers to / (from) reserves	401	11	111	559	358	514	182	(146)	(151)	(88)	(66)
Council created Reserves 30 June	10,051	9,767	9,878	10,437	10,795	11,309	11,491	11,345	11,194	11,106	11,040
Equity at 30 June	477,714	496,268	521,980	540,632	563,266	647,192	675,915	723,689	783,559	848,118	903,098

Forecast Statement of Changes in Equity (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
848,120	903,097	986,357	1,041,705	1,107,870	1,185,386	1,261,994	1,327,457	1,434,812	1,510,697	Equity balance at 1 July
54,978	83,261	55,347	66,165	77,517	76,607	65,463	107,354	75,887	94,384	Comprehensive income for year
903,098	986,358	1,041,704	1,107,870	1,185,387	1,261,993	1,327,457	1,434,811	1,510,699	1,605,081	Equity Balance 30 June
										Components of Equity
375,483	396,104	413,401	432,552	451,291	471,003	492,079	512,940	535,864	560,824	Retained Earnings at 1 July
20,621	17,298	19,151	18,739	19,713	21,075	20,861	22,923	24,961	24,781	Net Surplus/(Deficit)
396,104	413,402	432,552	451,291	471,004	492,078	512,940	535,863	560,825	585,605	Retained earnings 30 June
461,531	495,953	561,989	598,263	645,775	703,670	759,300	804,003	888,544	939,585	Revaluation Reserves at 1 July
34,423	66,036	36,273	47,512	57,895	55,630	44,703	84,541	51,042	69,723	Revaluation Gains
495,954	561,989	598,262	645,775	703,670	759,300	804,003	888,544	939,586	1,009,308	Revaluation Reserves 30 June
11,106	11,040	10,967	10,890	10,804	10,713	10,615	10,514	10,404	10,288	Council Created Reserves at 1 July
(66)	(73)	(77)	(86)	(91)	(98)	(101)	(110)	(116)	(120)	Transfers to / (from) reserves
11,040	10,967	10,890	10,804	10,713	10,615	10,514	10,404	10,288	10,168	Council created Reserves 30 June
903,098	986,358	1,041,704	1,107,870	1,185,387	1,261,993	1,327,457	1,434,811	1,510,699	1,605,081	Equity at 30 June

Forecast Statement of Financial Position

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
ASSETS											
Current Assets											
Cash & Cash Equivalents	13,049	8,915	8,996	9,019	9,089	9,086	8,984	8,911	8,775	9,273	1,400
Debtors & Other Receivables	6,766	6,340	6,542	6,742	6,947	7,218	7,494	7,826	8,159	8,490	789
Inventory & Livestock	-	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	-
Other Financial Assets	5,360	8,360	8,360	8,360	8,360	8,360	8,360	8,360	8,360	8,360	1,926
Total Current Assets	25,175	27,625	27,908	28,131	28,406	28,674	28,848	29,107	29,304	30,133	30,246
Non-Current Assets											
Biological Assets	942	1,107	1,136	1,164	1,192	1,223	1,254	1,287	1,323	1,361	1,400
Intangible Assets	811	970	922	874	832	827	821	806	800	794	789
Investment Property	-	-	-	-	-	-	-	-	-	-	-
Other Financial Assets	1,805	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926
Operational Assets	49,908	52,646	55,897	63,705	65,818	73,364	77,156	80,391	88,210	88,304	90,248
Infrastructural Assets	481,592	493,930	526,051	550,631	581,950	653,668	682,211	728,239	769,117	837,572	897,260
Restricted Assets	51,466	71,783	82,058	85,461	96,032	116,787	123,032	129,324	142,558	156,125	157,221
Total Non-Current Assets	586,524	622,362	667,990	703,761	747,750	847,795	886,400	941,973	1,003,934	1,086,082	1,148,844
TOTAL ASSETS	611,699	649,987	695,898	731,892	776,156	876,469	915,248	971,080	1,033,238	1,116,215	1,179,090

Forecast Statement of Financial Position (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
										ASSETS
										Current Assets
8,841	8,775	9,015	9,074	8,301	8,308	8,362	8,071	8,591	7,922	Cash & Cash Equivalents
9,151	9,496	9,588	10,036	10,475	10,667	10,847	11,443	11,740	12,061	Debtors & Other Receivables
4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	Inventory & Livestock
8,360	8,360	8,360	8,360	8,360	8,360	8,360	8,360	8,360	8,360	Other Financial Assets
30,362	30,641	30,973	31,480	31,146	31,345	31,579	31,884	32,701	32,353	Total Current Assets
										Non-Current Assets
1,435	1,473	1,512	1,553	1,596	1,642	1,689	1,739	1,792	1,847	Biological Assets
783	777	777	777	777	777	777	777	777	777	Intangible Assets
-	-	-	-	-	-	-	-	-	-	Investment Property
1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	Other Financial Assets
96,187	96,593	97,769	104,157	108,259	109,758	116,332	117,200	116,769	127,381	Operational Assets
965,375	1,024,384	1,094,662	1,152,351	1,219,462	1,274,444	1,346,837	1,409,470	1,489,260	1,552,715	Infrastructural Assets
171,500	171,376	170,174	192,974	192,006	190,658	205,700	203,116	212,606	228,614	Restricted Assets
1,237,206	1,296,529	1,366,820	1,453,738	1,524,026	1,579,205	1,673,261	1,734,228	1,823,130	1,913,260	Total Non-Current Assets
1,267,568	1,327,170	1,397,793	1,485,218	1,555,172	1,610,550	1,704,840	1,766,112	1,855,831	1,945,613	TOTAL ASSETS

Forecast Statement of Financial Position (continued)

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
LIABILITIES											
Current Liabilities											
Creditors & Other Payables	9,643	13,722	14,003	14,228	14,501	14,770	14,945	15,201	15,399	16,230	16,343
Employee Benefit Liabilities	899	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060
Provisions	30	30	30	30	30	30	30	30	30	30	30
Borrowings	24,000	10,000	11,000	15,000	9,000	10,000	10,000	10,000	10,000	10,000	10,000
Other Financial Liabilities	378	3,615	3,615	3,615	3,615	3,615	3,615	3,615	3,615	3,615	3,615
Total Current Liabilities	34,950	28,427	29,708	33,933	28,206	29,475	29,650	29,906	30,104	30,935	31,048
Non-Current Liabilities											
Employee Benefit Liabilities	167	207	207	207	207	207	207	207	207	207	207
Provisions	4,811	6,425	6,425	6,425	6,425	6,425	6,425	6,425	6,425	6,425	6,425
Borrowings	92,062	118,660	137,578	150,695	178,052	193,170	203,051	210,853	212,943	230,530	238,312
Other Financial Liabilities	1,995	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	99,035	125,292	144,210	157,327	184,684	199,802	209,683	217,485	219,575	237,162	244,944
TOTAL LIABILITIES	133,985	153,719	173,918	191,260	212,890	229,277	239,333	247,391	249,679	268,097	275,992
Net Assets	477,714	496,268	521,980	540,632	563,266	647,192	675,915	723,689	783,559	848,118	903,098
EQUITY											
RatePayers Equity	257,132	254,514	258,247	259,895	267,401	314,393	325,547	339,462	354,681	375,481	396,104
Revaluation Reserves	210,531	231,987	253,855	270,300	285,070	321,490	338,877	372,882	417,684	461,531	495,954
Trust Funds	-	-	-	-	-	-	-	-	-	-	-
Special Funds	10,051	9,767	9,878	10,437	10,795	11,309	11,491	11,345	11,194	11,106	11,040
TOTAL EQUITY	477,714	493,922	517,875	533,776	554,575	636,861	663,702	710,031	768,169	830,975	884,180

Forecast Statement of Financial Position (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
										LIABILITIES
										Current Liabilities
16,457	16,737	17,069	17,576	17,242	17,441	17,673	17,978	18,796	18,447	Creditors & Other Payables
1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	Employee Benefit Liabilities
30	30	30	30	30	30	30	30	30	30	Provisions
10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	Borrowings
3,615	3,615	3,615	3,615	3,615	3,615	3,615	3,615	3,615	3,615	Other Financial Liabilities
31,162	31,442	31,774	32,281	31,947	32,146	32,378	32,683	33,501	33,152	Total Current Liabilities
										Non-Current Liabilities
207	207	207	207	207	207	207	207	207	207	Employee Benefit Liabilities
6,425	6,425	6,425	6,425	6,425	6,425	6,425	6,425	6,425	6,425	Provisions
243,416	247,392	251,517	260,918	254,600	244,315	231,019	216,098	210,617	190,519	Borrowings
-	-	-	-	-	-	-	-	-	-	Other Financial Liabilities
250,048	254,024	258,149	267,550	261,232	250,947	237,651	222,730	217,249	197,151	Total Non-Current Liabilities
281,210	285,466	289,923	299,831	293,179	283,093	270,029	255,413	250,750	230,303	TOTAL LIABILITIES
986,358	1,041,704	1,107,870	1,185,387	1,261,993	1,327,457	1,434,811	1,510,699	1,605,081	1,715,310	Net Assets
										EQUITY
413,402	432,552	451,291	471,004	492,078	512,940	535,863	560,825	585,605	611,433	RatePayers Equity
561,989	598,262	645,775	703,670	759,300	804,003	888,544	939,586	1,009,308	1,093,835	Revaluation Reserves
-	-	-	-	-	-	-	-	-	-	Trust Funds
10,967	10,890	10,804	10,713	10,615	10,514	10,404	10,288	10,168	10,042	Special Funds
965,647	1,019,155	1,083,465	1,158,909	1,233,690	1,297,035	1,402,809	1,476,772	1,569,209	1,677,472	TOTAL EQUITY

Forecast Cashflow Statement

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
Cashflow from Operating Activities											
Cash was provided from:											
Rates Revenue	39,684	43,027	46,647	50,104	53,813	57,864	62,156	66,123	69,838	73,130	76,164
Finance Income	200	200	205	210	214	219	224	229	234	239	244
Other Revenue	20,528	21,375	20,253	19,504	22,823	25,514	24,198	23,616	24,264	28,017	29,768
	60,412	64,602	67,105	69,818	76,850	83,597	86,578	89,968	94,336	101,386	106,176
Cash was disbursed to:											
Payments Staff & Suppliers	39,663	44,348	45,312	47,956	47,647	48,520	50,325	50,840	52,503	53,305	55,377
Finance Costs	3,202	2,907	3,538	4,086	4,557	5,144	5,587	5,859	6,073	6,131	6,615
	42,865	47,255	48,850	52,042	52,204	53,664	55,912	56,699	58,576	59,436	61,992
Net Cashflow from Operating Activity	17,547	17,347	18,255	17,776	24,646	29,933	30,666	33,269	35,760	41,950	44,184
Cashflow from Investing Activities											
Cash was provided from:											
Proceeds Sale of Assets	5,000	-	1,398	1,758	722	740	372	-	-	-	-
	5,000	-	1,398	1,758	722	740	372	-	-	-	-
Cash was disbursed to:											
Purchase of Assets	30,607	40,280	39,490	36,628	46,656	46,793	41,021	41,144	37,987	59,039	52,200
	30,607	40,280	39,490	36,628	46,656	46,793	41,021	41,144	37,987	59,039	52,200
Net Cashflow from Investing Activity	(25,607)	(40,280)	(38,092)	(34,870)	(45,934)	(46,053)	(40,649)	(41,144)	(37,987)	(59,039)	(52,200)

Forecast Cashflow Statement (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
										Cashflow from Operating Activities
										Cash was provided from:
78,585	81,012	83,713	85,864	88,447	91,325	94,036	96,395	99,545	102,447	Rates Revenue
249	254	259	264	270	275	281	286	292	298	Finance Income
26,806	27,792	28,908	30,311	31,057	32,479	33,797	35,203	36,198	37,552	Other Revenue
105,640	109,058	112,880	116,439	119,774	124,079	128,114	131,884	136,035	140,297	
										Cash was disbursed to:
56,546	57,788	58,815	60,088	62,092	62,986	63,724	65,500	66,219	68,801	Payments Staff & Suppliers
6,829	6,969	7,078	7,192	7,450	7,277	6,994	6,628	6,218	6,067	Finance Costs
63,375	64,757	65,893	67,280	69,542	70,263	70,718	72,128	72,437	74,868	
42,265	44,301	46,987	49,159	50,232	53,816	57,396	59,756	63,598	65,429	Net Cashflow from Operating Activity
										Cashflow from Investing Activities
										Cash was provided from:
-	-	-	-	-	-	-	-	-	-	Proceeds Sale of Assets
-	-	-	-	-	-	-	-	-	-	
										Cash was disbursed to:
47,567	48,344	50,872	58,500	44,687	43,524	44,045	45,127	57,597	46,000	Purchase of Assets
47,567	48,344	50,872	58,500	44,687	43,524	44,045	45,127	57,597	46,000	
(47,567)	(48,344)	(50,872)	(58,500)	(44,687)	(43,524)	(44,045)	(45,127)	(57,597)	(46,000)	Net Cashflow from Investing Activity

Forecast Cashflow Statement (continued)

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
Cashflow from Financing Activities											
Cash was provided from:											
Loans Raised	23,325	63,347	29,918	28,117	36,358	25,117	19,881	17,802	12,091	27,587	17,782
	23,325	63,347	29,918	28,117	36,358	25,117	19,881	17,802	12,091	27,587	17,782
Cash was disbursed to:											
Loan Repayments	14,000	40,414	10,000	11,000	15,000	9,000	10,000	10,000	10,000	10,000	10,000
	14,000	40,414	10,000	11,000	15,000	9,000	10,000	10,000	10,000	10,000	10,000
Net Cashflow from Financing Activity	9,325	22,933	19,918	17,117	21,358	16,117	9,881	7,802	2,091	17,587	7,782
Net Increase (Decrease) in Cash Held	1,265	-	81	23	70	(3)	(102)	(73)	(136)	498	(234)
Add Opening Cash bought forward	11,770	8,915	8,915	8,996	9,019	9,089	9,086	8,984	8,911	8,775	9,273
Closing Cash Balance	13,035	8,915	8,996	9,019	9,089	9,086	8,984	8,911	8,775	9,273	9,039
Closing Balance made up of Cash and Cash Equivalents	13,049	8,915	8,996	9,019	9,089	9,086	8,984	8,911	8,775	9,273	9,039

Forecast Cashflow Statement (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
										Cashflow from Financing Activities
										Cash was provided from:
15,104	13,977	14,125	19,400	3,682	-	-	-	4,519	-	Loans Raised
15,104	13,977	14,125	19,400	3,682	-	-	-	4,519	-	
										Cash was disbursed to:
10,000	10,000	10,000	10,000	10,000	10,285	13,297	14,920	10,000	20,098	Loan Repayments
10,000	10,000	10,000	10,000	10,000	10,285	13,297	14,920	10,000	20,098	
5,104	3,977	4,125	9,400	(6,318)	(10,285)	(13,297)	(14,920)	(5,481)	(20,098)	Net Cashflow from Financing Activity
(198)	(66)	240	59	(773)	7	54	(291)	520	(669)	Net Increase (Decrease) in Cash Held
9,039	8,841	8,775	9,015	9,074	8,301	8,308	8,362	8,071	8,591	Add Opening Cash bought forward
8,841	8,775	9,015	9,074	8,301	8,308	8,362	8,071	8,591	7,922	Closing Cash Balance
										Closing Balance made up of Cash and Cash Equivalents

Reconciliation between Forecast Funding Impact Statement and the Forecast Statement of Comprehensive Income

	AP 2020/2021 \$000	Yr 1 2021/2022 \$000	Yr 2 2022/2023 \$000	Yr 3 2023/2024 \$000	Yr 4 2024/2025 \$000	Yr 5 2025/2026 \$000	Yr 6 2026/2027 \$000	Yr 7 2027/2028 \$000	Yr 8 2028/2029 \$000	Yr 9 2029/2030 \$000	Yr 10 2030/2031 \$000
Income											
Prospective Statement of Comprehensive Income											
Income	60,412	64,620	68,008	70,620	77,083	119,070	86,884	90,333	94,706	101,756	106,561
Summary Funding Impact Statement											
Total Operating Funding	49,736	54,131	58,268	62,346	66,216	71,736	76,363	79,572	83,616	87,122	90,507
Add Sources of Capital Funding											
Sources of capital funding	10,676	7,587	6,245	4,638	7,420	8,453	6,906	6,548	6,999	10,300	11,479
Development Contributions	-	2,885	2,794	3,034	3,419	3,679	3,584	4,180	4,055	4,296	4,537
Investment (Gains)/Losses	-	17	29	28	28	30	31	33	36	38	38
Vested Assets	-	-	-	-	-	35,172	-	-	-	-	-
Gain Disposal of Assets	-	-	672	574	-	-	-	-	-	-	-
Total Revenue	60,412	64,620	68,008	70,620	77,083	119,070	86,884	90,333	94,706	101,756	106,561
Expenditure											
Prospective Statement of Comprehensive Income											
Income											
Operating Expenditure	57,713	61,292	64,165	68,412	69,222	71,563	75,549	76,565	79,637	81,041	86,006
Summary Funding Impact Statement											
Total applications of operating funding	42,865	47,255	49,133	52,265	52,479	53,932	56,087	56,958	58,773	60,264	62,105
Add Loss on Disposal of Assets	-	-	559	781	800	820	826	-	-	-	-
Add Depreciation and Amortisation Expense	14,848	14,037	14,473	15,366	15,943	16,811	18,636	19,607	20,864	20,777	23,901
Total Expenditure	57,713	61,292	64,165	68,412	69,222	71,563	75,549	76,565	79,637	81,041	86,006

Reconciliation between Forecast Funding Impact Statement and the Forecast Statement of Comprehensive Income (continued)

Yr 11 2031/2032 \$000	Yr 12 2032/2033 \$000	Yr 13 2033/2034 \$000	Yr 14 2034/2035 \$000	Yr 15 2035/2036 \$000	Yr 16 2036/2037 \$000	Yr 17 2037/2038 \$000	Yr 18 2038/2039 \$000	Yr 19 2039/2040 \$000	Yr 20 2040/2041 \$000	
										Income
105,990	109,442	113,011	116,930	120,256	124,317	128,342	132,529	136,385	140,672	Prospective Statement of Comprehensive Income
										Summary Funding Impact Statement
93,201	95,968	98,733	101,565	104,470	107,438	110,484	113,611	116,824	120,119	Total Operating Funding
										Add Sources of Capital Funding
8,141	8,712	9,163	9,801	10,310	11,028	11,498	12,178	12,692	13,443	Sources of capital funding
4,612	4,724	5,076	5,523	5,433	5,806	6,312	6,690	6,816	7,055	Development Contributions
36	38	39	41	43	45	48	50	53	55	Investment (Gains)/Losses
-	-	-	-	-	-	-	-	-	-	Vested Assets
-	-	-	-	-	-	-	-	-	-	Gain Disposal of Assets
105,990	109,442	113,011	116,930	120,256	124,317	128,342	132,529	136,385	140,672	Total Revenue
										Expenditure
										Prospective Statement of Comprehensive Income
88,765	90,368	94,358	97,308	99,279	103,557	105,529	107,684	111,724	114,971	Operating Expenditure
										Summary Funding Impact Statement
63,491	65,036	66,226	67,789	69,208	70,463	70,952	72,432	73,253	74,519	Total applications of operating funding
-	-	-	-	-	-	-	-	-	-	Add Loss on Disposal of Assets
25,274	25,332	28,132	29,519	30,071	33,094	34,577	35,252	38,471	40,452	Add Depreciation and Amortisation Expense
88,765	90,368	94,358	97,308	99,279	103,557	105,529	107,684	111,724	114,971	Total Expenditure

Capital Expenditure

Summary of Capital Projects by Primary Type of Activity	AP 2020/2021	Yr 1 2021/2022	Yr 2 2022/2023	Yr 3 2023/2024	Yr 4 2024/2025	Yr 5 2025/2026	Yr 6 2026/2027	Yr 7 2027/2028	Yr 8 2028/2029	Yr 9 2029/2030	Yr 10 2030/2031
Regulatory Services											
To meet additional demand	-	-	-	-	535,850	-	-	-	-	-	-
To improve the level of service	-	80,000	25,625	-	-	93,101	-	-	-	71,694	-
To replace existing assests	36,484	4,000	19,475	-	21,434	27,383	67,164	68,640	29,230	-	-
Community Facilities											
To meet additional demand	10,000	-	-	178,853	42,698	-	-	6,998	51,214	-	-
To improve the level of service	66,142	1,677,000	1,301,077	-	90,559	-	13,433	-	98,797	-	-
To replace existing assests	937,613	997,018	799,399	870,066	1,545,008	837,361	910,033	1,135,090	902,500	2,423,344	1,259,445
Land Transport											
To meet additional demand	-	4,960,000	4,270,918	8,410,248	2,886,524	3,446,851	2,241,943	1,890,761	1,994,771	4,065,337	4,387,088
To improve the level of service	6,953,500	5,820,000	3,157,438	2,091,943	3,993,170	4,622,627	3,492,382	3,220,581	3,408,958	5,570,736	6,132,866
To replace existing assests	3,624,181	3,585,000	4,582,795	4,290,076	5,488,123	6,018,897	5,777,186	5,801,627	6,260,298	7,527,851	8,609,875
Property											
To meet additional demand	-	3,500,000	2,567,500	2,631,750	2,156,000	2,210,000	2,263,000	2,319,600	2,380,000	2,441,800	-
To improve the level of service	200,000										
To replace existing assests	588,239	645,000	558,688	4,183,430	797,720	1,807,780	435,628	553,225	935,340	1,234,330	200,032
Stormwater											
To meet additional demand	461,600	1,710,440	2,458,746	3,044,043	382,364	1,056,664	266,020	263,815	283,592	281,787	302,317
To improve the level of service	1,248,000	2,417,000	530,955	544,755	368,623	816,962	286,093	295,244	304,990	315,357	325,128
To replace existing assests	98,400	155,760	163,944	129,977	172,751	272,021	182,730	145,717	194,800	155,644	207,662
Solid Waste											
To meet additional demand	-	42,000	42,207	43,580	43,882	45,274	45,031	46,475	47,968	49,506	51,095
To improve the level of service	577,000	335,040	205,000	188,748	439,397	120,483	123,134	125,840	128,612	131,439	134,332
To replace existing assests	152,500	226,523	95,325	83,622	88,844	90,800	77,686	79,394	81,142	82,926	84,751
Water Supply											
To meet additional demand	873,690	1,295,480	3,496,023	1,014,115	1,181,120	1,206,365	1,423,542	4,772,715	5,004,056	6,447,648	6,766,071
To improve the level of service	56,000	391,800	129,375	-	-	-	-	-	-	9,537	78,660
To replace existing assests	2,616,000	3,899,371	2,178,696	2,190,922	2,334,429	2,303,316	2,390,836	2,505,407	2,809,478	2,453,552	2,592,503

Capital Expenditure

Yr 11 2031/2032	Yr 12 2032/2033	Yr 13 2033/2034	Yr 14 2034/2035	Yr 15 2035/2036	Yr 16 2036/2037	Yr 17 2037/2038	Yr 18 2038/2039	Yr 19 2039/2040	Yr 20 2040/2041	Summary of Capital Projects by Primary Type of Activity
										Regulatory Services
-	-	-	-	-	-	-	-	-	-	To meet additional demand
-	-	-	-	-	-	-	-	-	-	To improve the level of service
31,140	76,230	77,754	33,045	-	-	35,067	85,848	87,564	40,192	To replace existing assests
										Community Facilities
8,344	60,947	-	198,270	-	10,321	75,385	-	-	-	To meet additional demand
52,315	-	-	-	2,696	16,502	-	-	112,374	-	To improve the level of service
778,871	919,458	1,214,600	1,652,451	1,106,763	1,405,456	964,574	1,985,444	2,808,836	2,319,219	To replace existing assests
										Land Transport
1,988,990	2,110,097	2,238,567	2,374,810	2,519,438	2,672,746	2,809,324	2,951,473	3,100,945	3,257,865	To meet additional demand
3,841,050	4,074,927	4,323,020	4,586,127	4,865,427	5,161,486	5,424,012	5,698,465	5,987,052	6,290,023	To improve the level of service
7,741,060	8,333,598	8,709,657	9,373,514	9,799,423	10,543,377	10,930,691	11,648,514	12,065,356	12,857,742	To replace existing assests
										Properties
-	-	-	-	-	-	-	-	-	-	To meet additional demand
-	-	-	-	-	-	-	-	-	-	To improve the level of service
610,167	944,892	1,592,848	1,847,696	2,084,811	1,346,806	1,360,592	892,257	1,074,364	595,468	To replace existing assests
										Stormwater
297,786	317,629	312,855	333,701	328,700	350,605	345,342	368,361	362,826	386,993	To meet additional demand
333,263	341,595	350,127	358,881	367,859	377,059	386,483	396,155	406,051	416,193	To improve the level of service
164,481	218,179	172,805	229,221	181,556	240,831	190,748	253,027	200,406	265,826	To replace existing assests
										Solid Waste
52,631	54,213	55,844	57,524	59,252	61,036	62,871	64,765	66,714	68,721	To meet additional demand
137,016	139,755	142,549	145,398	148,302	-	-	-	-	-	To improve the level of service
86,444	88,172	89,936	91,733	93,565	26,678	27,212	27,758	28,312	28,879	To replace existing assests
										Water Supply
3,724,959	4,271,319	4,370,226	4,905,668	4,586,364	4,699,557	4,813,899	4,935,967	5,060,894	1,661,418	To meet additional demand
1,041,391	1,267,208	1,295,326	1,403,687	1,364,636	1,398,768	1,402,560	1,437,660	1,473,570	0	To improve the level of service
2,622,266	2,570,915	2,512,298	3,563,485	2,692,931	2,754,204	2,841,741	2,919,247	2,998,715	3,066,910	To replace existing assests

Capital Expenditure (continued)

Summary of Capital Projects by Primary Type of Activity	AP 2020/2021	Yr 1 2021/2022	Yr 2 2022/2023	Yr 3 2023/2024	Yr 4 2024/2025	Yr 5 2025/2026	Yr 6 2026/2027	Yr 7 2027/2028	Yr 8 2028/2029	Yr 9 2029/2030	Yr 10 2030/2031
Wastewater											
To meet additional demand	657,000	6,580,948	8,499,006	3,884,218	3,203,856	2,197,021	2,875,902	2,818,604	2,186,560	7,327,315	7,721,502
To improve the level of service	2,765,186	1,964,784	4,090,320	1,296,278	2,940,716	3,004,006	1,226,150	1,117,868	748,813	2,076,764	2,170,216
To replace existing assests	3,437,000	4,965,749	4,044,159	3,334,436	5,879,403	6,051,890	5,277,351	4,054,224	3,687,777	3,683,927	3,801,743
Community Support											
To meet additional demand	-	-	-	-	-	-	-	-	-	-	-
To improve the level of service	6,000	37,000	0	0	0	0	6,716	13,728	0	5,975	0
To replace existing assests	-	28,000	9,943	22,545	2,143	8,762	12,313	26,312	9,938	10,754	4,885
Community Infrastructure											
To meet additional demand	-	503,098	735,768	997,925	9,573,052	973,358	729,101	797,208	947,677	2,626,073	781,209
To improve the level of service	4,079,024	1,094,698	2,016,394	1,539,013	8,203,016	6,799,913	7,330,159	7,192,229	2,564,768	10,988,743	2,126,299
To replace existing assests	652,661	1,674,013	2,029,451	2,020,789	2,276,670	1,865,927	1,693,505	1,564,285	1,656,954	1,762,043	2,059,697
Representation and Community Leadership											
To meet additional demand	-	-	-	-	-	-	-	-	-	-	-
To improve the level of service	-	50,000	133,250	2,506,154	0	0	0	0	0	0	0
To replace existing assests	-	365,000	410,000	0	0	0	0	0	0	0	0
Treasury and Support											
To meet additional demand	-	-	-	-	-	-	-	-	-	-	-
To improve the level of service	278,000	272,000	125,050	148,901	182,189	133,627	136,567	139,568	171,872	173,261	148,986
To replace existing assests	232,000	616,000	277,775	410,003	568,537	274,920	611,192	200,200	347,252	631,505	170,968
Total Capital Projects	30,606,220	49,892,722	48,954,301	46,056,387	55,398,078	46,285,307	39,894,798	41,155,353	37,237,358	62,548,847	50,117,330
Make up of above Projects by type:											
To meet additional demand	2,002,290	18,591,966	22,070,168	20,204,731	20,005,345	11,135,533	9,844,540	12,916,175	12,895,838	23,239,466	20,009,281
To improve the level of service	16,228,852	14,139,322	11,714,484	8,315,792	16,217,670	15,590,717	12,614,634	12,105,058	7,426,811	19,343,506	11,116,488
To replace existing assests	12,375,078	17,161,434	15,169,648	17,535,864	19,175,062	19,559,058	17,435,624	16,134,120	16,914,709	19,965,876	18,991,560
Total Capital Projects	30,606,220	49,892,722	48,954,301	46,056,387	55,398,078	46,285,307	39,894,798	41,155,353	37,237,358	62,548,847	50,117,330

Capital Expenditure (continued)

Yr 11 2031/2032	Yr 12 2032/2033	Yr 13 2033/2034	Yr 14 2034/2035	Yr 15 2035/2036	Yr 16 2036/2037	Yr 17 2037/2038	Yr 18 2038/2039	Yr 19 2039/2040	Yr 20 2040/2041 \$	Summary of Capital Projects by Primary Type of Activity
										Wastewater
10,498,009	10,752,233	11,174,934	5,643,951	2,494,584	2,551,505	2,621,821	2,693,505	2,802,042	2,819,677	To meet additional demand
3,328,848	3,400,649	3,651,182	2,146,614	858,371	858,858	890,142	923,122	1,008,069	954,711	To improve the level of service
3,899,278	3,999,254	5,172,101	6,360,700	4,209,723	4,350,595	4,460,888	4,572,525	4,690,013	4,810,526	To replace existing assests
										Community Support
-	-	-	-	-	-	-	-	-	-	To meet additional demand
0	7,623	15,551	0	0	0	0	37,201	17,513	0	To improve the level of service
17,439	11,435	35,637	1,983	10,785	13,752	21,040	12,162	24,809	5,954	To replace existing assests
										Community Infrastructure
802,748	821,557	641,221	2,664,802	674,640	691,626	706,130	330,642	2,430,570	567,840	To meet additional demand
2,179,965	1,380,543	1,012,353	8,703,229	1,061,502	1,086,604	1,109,392	438,412	8,819,555	680,187	To improve the level of service
1,707,547	1,811,755	1,480,325	1,929,904	2,122,281	2,040,420	1,873,386	2,010,501	2,915,775	1,839,196	To replace existing assests
										Representation and Community Leadership
-	-	-	-	-	-	-	-	-	-	To meet additional demand
-	-	-	-	-	-	-	-	-	-	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To replace existing assests
										Treasury and Support
-	-	-	-	-	-	-	-	-	-	To meet additional demand
151,963	186,763	158,100	191,661	164,480	202,154	171,129	174,558	211,613	218,824	To improve the level of service
823,341	222,338	283,802	805,637	188,748	750,859	409,589	287,591	771,293	381,082	To replace existing assests
46,921,312	48,383,284	51,083,618	59,603,692	41,986,837	43,611,805	43,934,018	45,145,160	59,525,231	43,533,446	Total Capital Projects
										Make up of above Projects by type:
17,373,467	18,387,995	18,793,647	16,178,726	10,662,978	11,037,396	11,434,772	11,344,713	13,823,991	8,762,514	To meet additional demand
11,065,811	10,799,063	10,948,208	17,535,597	8,833,273	9,101,431	9,383,718	9,105,573	18,035,797	8,559,938	To improve the level of service
18,482,034	19,196,226	21,341,763	25,889,369	22,490,586	23,472,978	23,115,528	24,694,874	27,665,443	26,210,994	To replace existing assests
46,921,312	48,383,284	51,083,618	59,603,692	41,986,837	43,611,805	43,934,018	45,145,160	59,525,231	43,533,446	To replace existing assests
17,373,467	18,387,995	18,793,647	16,178,726	10,662,978	11,037,396	11,434,772	11,344,713	13,823,991	8,762,514	Total Capital Projects

Reserve Funds

Reserves are held to ensure that funds received for a particular purpose are used for that purpose and any surplus created is managed in accordance with the reason for which the reserve was established. Surpluses held in reserves are credited with interest. Council holds 14 reserves, with four being restricted reserves. Restricted reserves are reserves that have rules set by legal obligation that restrict the use that Council may put the funds towards. The remaining Council created reserves are discretionary reserves which the

Council has established for the fair and transparent use of monies. Reserve balances are not separately held in cash and the funds are managed as part of the Council's treasury management.

Below is a list of current reserves outlining the purpose for holding each reserve and the Council activity to which each reserve relates, together with summary financial information across the Long Term Plan.

	Activity	AP Forecast Opening Balance 1 July 2021	Deposits for the period of the LTP	Withdrawals for the period of the LTP	Forecast Closing Balance 30 June 2041
		\$000	\$000	\$000	\$000
Restricted Reserves – Purpose of the Fund					
Foxton Beach Freeholding Fund					
Accumulated cash reserves from the Foxton Beach Endowment land sales under the separate Act gifting the land for the benefit of Foxton and Foxton Beach community projects.	Endowment Property	5,784	1,651	1,613	5,822
Reserve Land Reserve					
To hold funds derived from the sale of surplus reserve land to be spent on the future development of reserves under the Reserve Act.	Community Facilities and Services Activity	192	26	218	0

	Activity	AP Forecast Opening Balance 1 July 2021	Deposits for the period of the LTP	Withdrawals for the period of the LTP	Forecast Closing Balance 30 June 2041
		\$000	\$000	\$000	\$000
<p>Wairarawa Stream Walkway</p> <p>To hold funding derived for the purpose of upgrading the walkway to be spent on the upgrade.</p>	Community Facilities and Services Activity	56	8	-	64
<p>Road Upgrade Reserve</p> <p>To fund transport network improvements as approved by the Council, from the accumulated funds of the former Horowhenua County Council subdivision contributions to roading.</p>	Land Transport/ Roads and Footpaths Activity	812	229	-	1,041
Council created Reserves – Purpose of the Fund					
<p>Financial and Capital contributions for Roothing</p> <p>To fund transport network improvements, from the accumulated funds from financial and capital contributions under the District Plan prior to Development Contributions regime.</p>	Land Transport/ Roads and Footpaths Activity	89	25	-	114
<p>Financial and Capital contributions for Water Supplies</p> <p>To fund water supply improvement projects, from the accumulated funds from financial and capital contributions under the District Plan prior to Development Contributions regime.</p>	Water Supply Activity	590	166	-	756

	Activity	AP Forecast Opening Balance 1 July 2021	Deposits for the period of the LTP	Withdrawals for the period of the LTP	Forecast Closing Balance 30 June 2041
		\$000	\$000	\$000	\$000
<p>Financial and Capital contributions for Wastewater Schemes</p> <p>To fund Wastewater Scheme improvement projects, from the accumulated funds from financial and capital contributions under the District Plan prior to Development Contributions regime.</p>	Wastewater Activity	146	41	-	187
<p>Financial and Capital contributions for Parks and Reserves</p> <p>To fund Parks and Reserves improvement projects, from the accumulated funds from financial and capital contributions under the District Plan prior to Development Contributions regime.</p>	Community Facilities and Services Activity	680	94	902	-128
<p>Election Fund</p> <p>To smooth the rating impact of election costs and fund any by-election</p>	Representation and Governance Activity	25	367	360	32
<p>Hockey Turf Replacement Fund</p> <p>To fund the replacement of the water turf at Donnelly Park on behalf of the Turf Trust.</p>	Community Facilities and Services Activity	313	595	125	783
<p>Shannon Rail Station.</p> <p>Set aside from grants to preserve the historic Shannon Railway Station.</p>	Properties Activity	27	7	-	34
<p>Esplanade Fund</p> <p>To provide a fund to construct or provide for possible public access ways to esplanade reserves created under the Resource Management Act.</p>	Community Facilities and Services Activity	138	39	-	177

	Activity	AP Forecast Opening Balance 1 July 2021	Deposits for the period of the LTP	Withdrawals for the period of the LTP	Forecast Closing Balance 30 June 2041
		\$000	\$000	\$000	\$000
Capital Projects Fund To provide funds for strategic capital projects with the last \$250,000 as a disaster relief working capital fund.	All Activities	900	254	-	1,154
Foxton Citizens Fund To provide a fund for awards in recognition of community service in Foxton.	Community Support Activity	4	1	-	5
Total		9,756	3,504	3,218	10,042

Benchmarks Disclosure Statement

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 long-term 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 the statement.

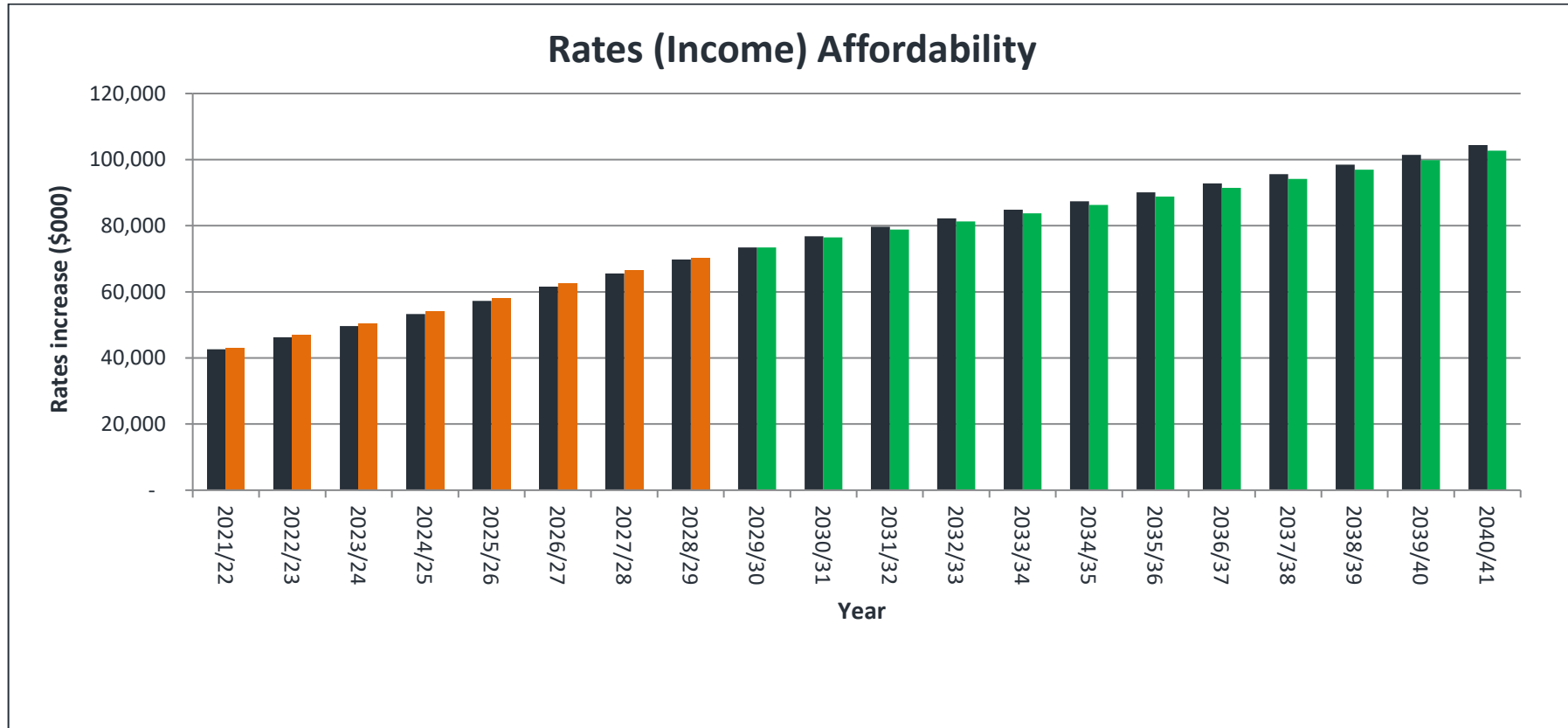
Rates affordability benchmark

The council meets the rates affordability benchmark if -

- its planned rates income equals or is less than each quantified limit on rates; and
- its planned rates increases equal or are less than each quantified limit on rates increases.

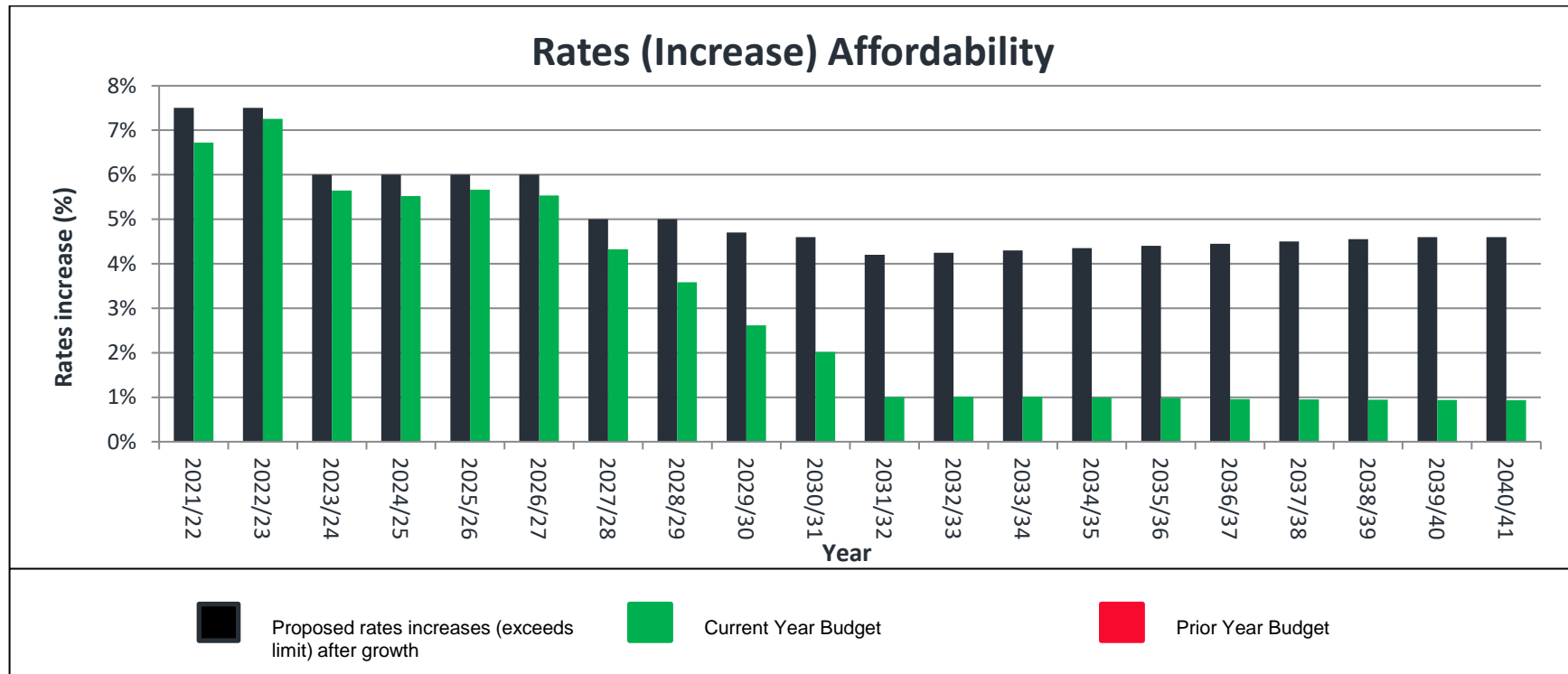
Rates (income) affordability

The following graph compares the council's planned rates with a quantified limit on rates contained in the financial strategy included in this long-term plan. The quantified limit is LGCI + 2%.



Rates (increases) affordability

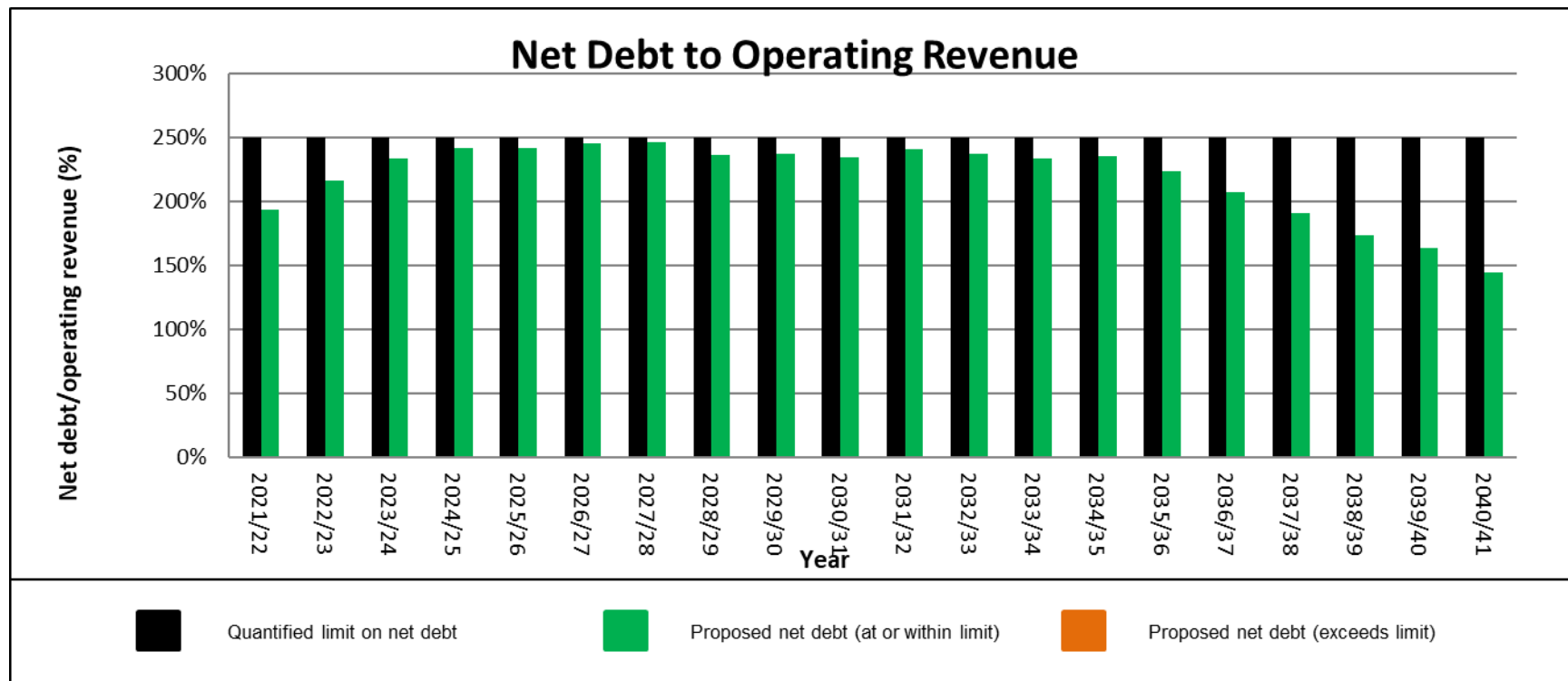
The following graph compares the council's planned rates increases with a quantified limit on rates increases contained the the financial strategy included in this long-term plan. The quantified limit is LGCI + 2%.



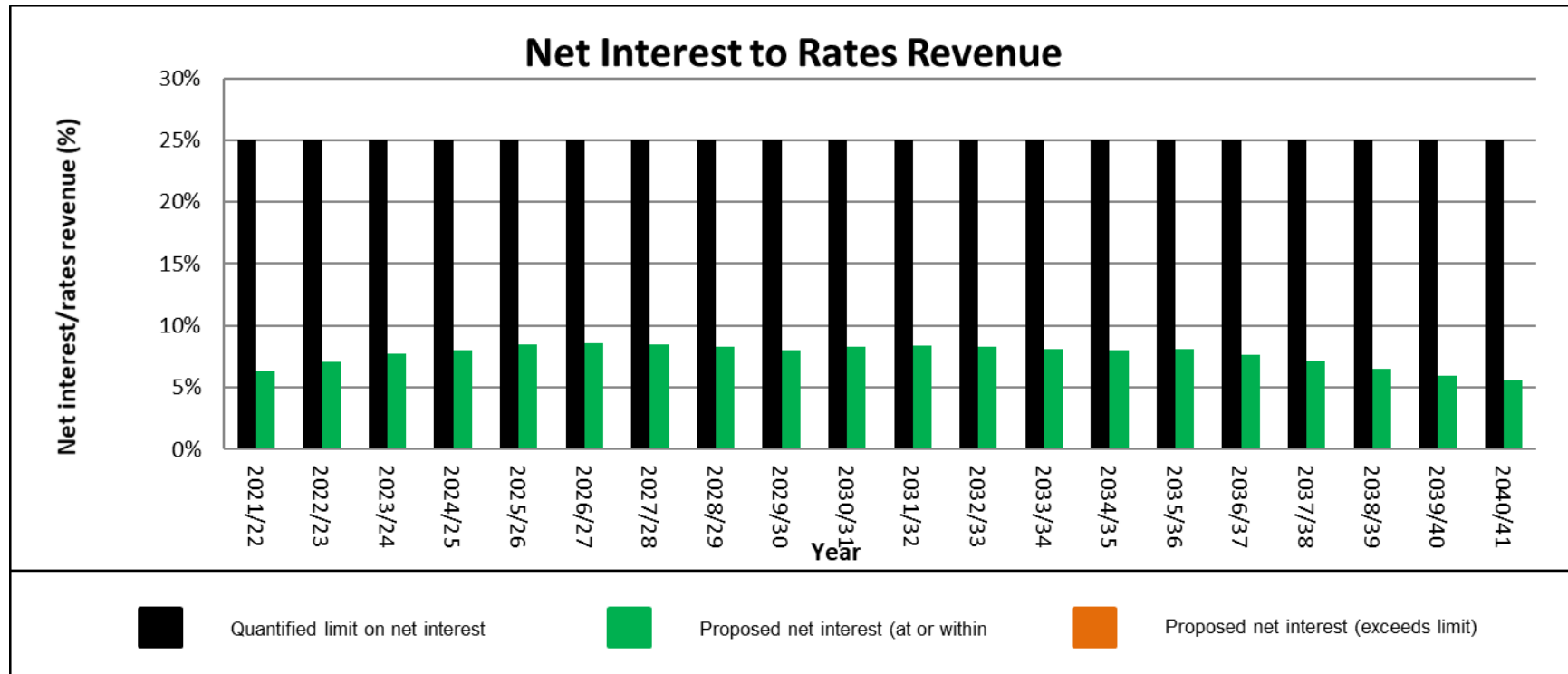
Debt affordability benchmark

The council meets the debt affordability benchmark if its planned borrowing is within each quantified limit on borrowing. The following graphs compares the council's planned debt with a quantified limit on borrowing contained the Financial Strategy included in this Long Term Plan. The quantified limits are:

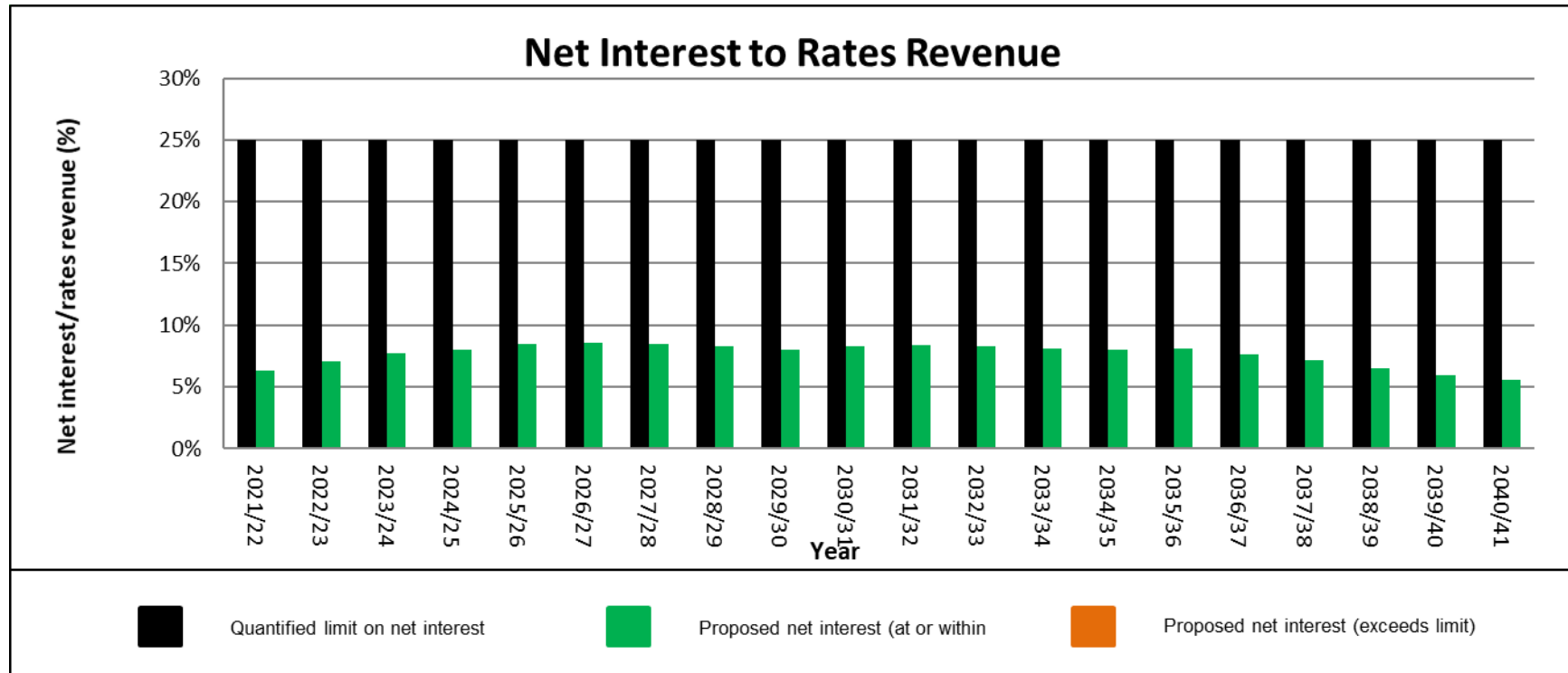
- Net debt does not exceed 250% of operating revenue.
- Net annual interest costs do not exceed 20% of the total annual operating revenue.
- Net annual interest costs do not exceed 25% of the total annual rates revenue.



Debt affordability benchmark



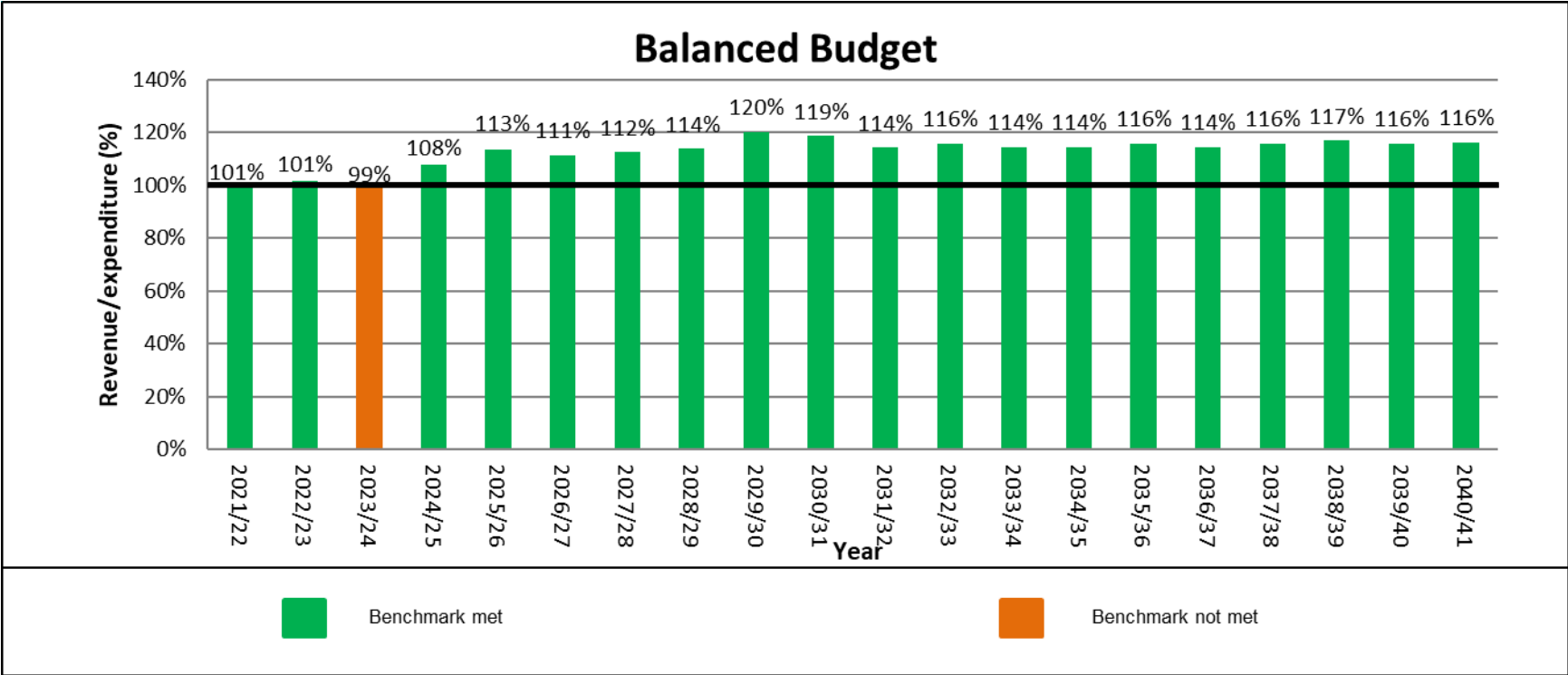
Debt affordability benchmark



Balanced budget benchmark

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

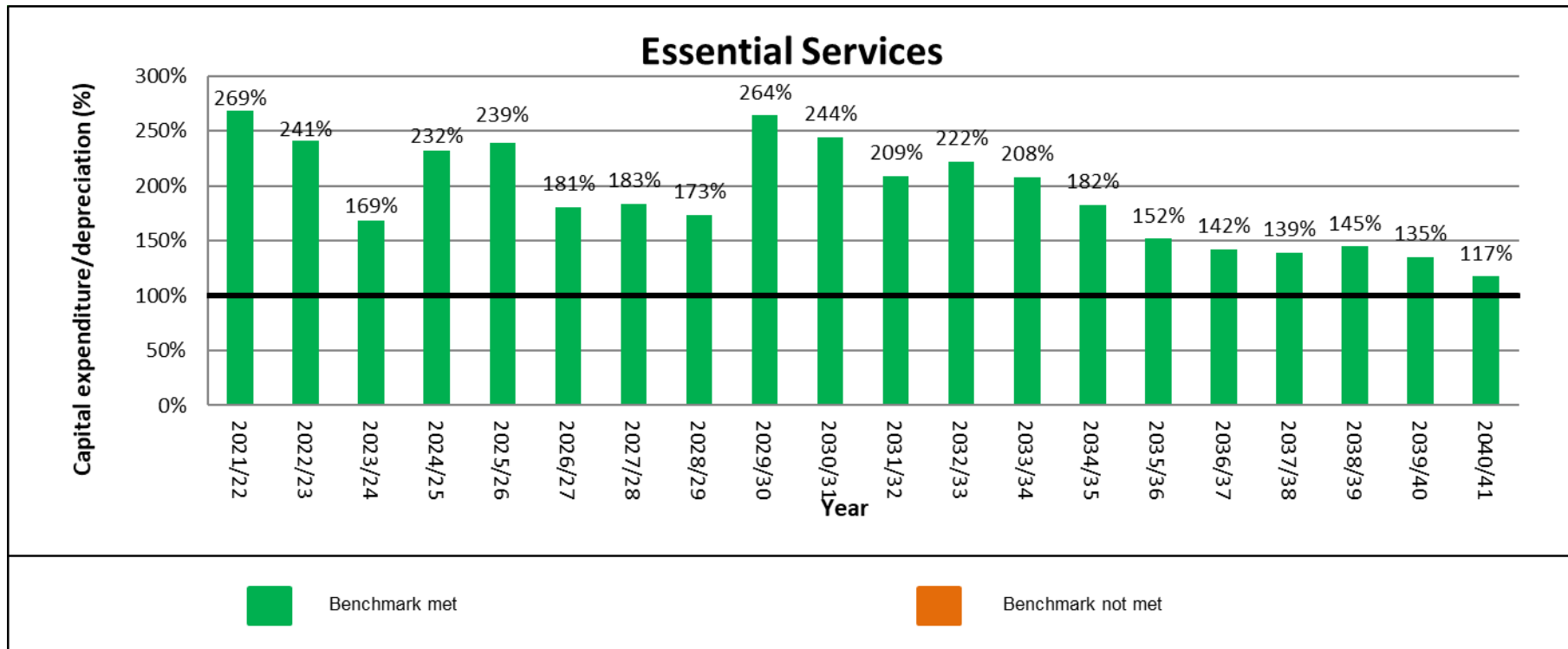
The council meets the balanced budget benchmark if its planned revenue equals or is greater than its planned operating expenses.



Essential services benchmark

The following graph displays the council's planned capital expenditure on network services as a proportion of expected depreciation on network services.

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.



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 that the council's population will grow faster than the national population is projected to grow, it meets the debt servicing benchmark if its planned borrowing costs equal or are less than 15% of its planned revenue.

