

# 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.

The Farming differential applies to those rating units identified as Arable, Dairy, Forestry (except protected forestry), Horticultural, Pastoral, Specialist Livestock,

The Farming Category also applies to rating units located outside the urban boundaries, as defined in the *Urban Rating Area* maps available in the Council Offices, identified as vacant and bare lifestyle and residential properties using the “Property Category” codes from Appendix F of the Rating Valuation Rules 2008, promulgated by the Valuer-General. This category has a differential factor of 0.50.

District Wide - all rating units other than those in the Farming category. This category also includes all rating units in rural areas other than those in the Farming differential. This category has a differential factor of 1.

Council is not setting a Uniform Annual General Charge (under Section 15 of the Local Government (Rating) Act 2002 (LG(RA))), 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 Roothing

This rate funds all Roothing (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 Roothing 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 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, Waitārere 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, Waitārere 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 (m<sup>3</sup>) per quarter. A charge per m<sup>3</sup> will be made for water consumed in excess of 91m<sup>3</sup> 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 m<sup>3</sup> of water consumed in excess of 91m<sup>3</sup> 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 m<sup>3</sup> for the first 50m<sup>3</sup> 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 m<sup>3</sup> for the second 50m<sup>3</sup> of water consumed per quarter in excess of 50 m<sup>3</sup> on any rating unit or SUIP of a rating unit connected to the Foxtan Beach water supply network. This will be set at 200% of the rate set in step 1.

**Step 3** – A charge per m<sup>3</sup> for the balance of water consumed per quarter in excess of 100m<sup>3</sup> on any rating unit or SUIP of a rating unit connected to the Foxtan 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.

## 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 \$	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000
<b>General Rate</b>												
Rural Differential	Land Value			2,590								
Farming Differential	Land Value			2,748	2,712							
District Wide Differential	Land Value	0.00391256	7,770	8,889	8,753	13,624	13,992	13,614	14,205	16,919	19,154	21,023
<b>Total General Rate</b>			<b>10,359</b>	<b>11,637</b>	<b>11,465</b>	<b>13,624</b>	<b>13,992</b>	<b>13,614</b>	<b>14,205</b>	<b>16,919</b>	<b>19,154</b>	<b>21,023</b>
<b>Roading Rate</b>												
Business Use Differential	Capital Value			1,269								
District Wide Other Differential	Capital Value			2,357								
District Wide	Capital Value	0.00053748		3,011	4,049	4,578	5,041	5,219	5,230	5,473	5,480	5,485
<b>Total Roothing Rate</b>			<b>3,627</b>	<b>3,011</b>	<b>4,049</b>	<b>4,578</b>	<b>5,041</b>	<b>5,219</b>	<b>5,230</b>	<b>5,473</b>	<b>5,480</b>	<b>5,485</b>
<b>Stormwater Rate</b>												
Library and Community Centre Rate	Capital Value	0.00040944	1,386	1,656	2,092	1,884	2,566	3,124	3,363	3,469	3,659	3,742
Representation and Community Leadership Rate	SUIP	322.89	4,517	4,596	4,569	5,473	5,400	5,681	5,824	5,981	6,227	6,405
Aquatic Centre Rate District Wide	SUIP	355.41	3,564	4,051	4,566	6,024	5,421	5,604	5,949	5,947	6,107	6,419
	SUIP	164.96	2,056	2,244	2,407	2,796	3,008	3,174	3,250	3,386	3,555	3,749
<b>Solid Waste Rate</b>												
Rural Differential	SUIP	118.96	246	443	573	2,185	2,902	3,333	3,740	4,134	4,448	4,503
Urban Differential	SUIP	176.78	986	1,771	2,293	546	726	833	935	1,033	1,112	1,126
<b>Total Solid Waste Rate</b>			<b>1,232</b>	<b>2,214</b>	<b>2,866</b>	<b>2,731</b>	<b>3,628</b>	<b>4,166</b>	<b>4,675</b>	<b>5,167</b>	<b>5,561</b>	<b>5,629</b>

GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	
Yr 10 30/31 \$000	Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/241 \$000	
											<b>General Rate</b>
											Rural Differential
											Farming Differential
22,885	24,495	26,121	27,394	28,684	29,993	31,185	32,358	33,363	34,365	35,374	District Wide Differential
<b>22,885</b>	<b>24,495</b>	<b>26,121</b>	<b>27,394</b>	<b>28,684</b>	<b>29,993</b>	<b>31,185</b>	<b>32,358</b>	<b>33,363</b>	<b>34,365</b>	<b>35,374</b>	<b>Total General Rate</b>
											<b>Roading Rate</b>
-	-	-	-	-	-	-	-	-	-	-	Business Use Differential
-	-	-	-	-	-	-	-	-	-	-	District Wide Other Differential
5,632	5,634	5,644	5,698	5,662	5,635	6,027	6,002	5,983	6,462	6,442	District Wide
<b>5,632</b>	<b>5,634</b>	<b>5,644</b>	<b>5,698</b>	<b>5,662</b>	<b>5,635</b>	<b>6,027</b>	<b>6,002</b>	<b>5,983</b>	<b>6,462</b>	<b>6,442</b>	<b>Total Roading Rate</b>
											<b>Stormwater Rate</b>
3,812	3,990	4,044	4,064	4,217	4,226	4,229	4,539	4,551	4,597	5,001	Library and Community Centre Rate
6,509	6,709	6,840	7,229	7,303	7,315	7,317	7,555	7,560	7,583	7,908	Representation and Community Leadership Rate
6,410	6,551	6,852	6,754	6,801	7,005	6,912	6,969	7,171	7,081	7,139	Aquatic Centre Rate District Wide
4,080	4,179	4,298	4,365	4,481	4,572	4,650	4,868	4,952	5,108	5,380	
											<b>Solid Waste Rate</b>
4,555	4,589	4,637	3,282	3,270	3,258	3,242	3,225	3,206	3,186	3,170	Rural Differential
1,139	1,147	1,159	821	818	815	811	806	802	797	793	Urban Differential
<b>5,693</b>	<b>5,736</b>	<b>5,797</b>	<b>4,103</b>	<b>4,088</b>	<b>4,073</b>	<b>4,053</b>	<b>4,031</b>	<b>4,008</b>	<b>3,983</b>	<b>3,963</b>	<b>Total Solid Waste Rate</b>



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 \$	AP 20/21 \$000	LTP 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000
Water Supply District Wide Connected (excl Foxton Beach)	Refer Note 1	450.58	4,523	5,059	5,475	4,798	5,811	7,560	9,861	11,141	12,335	11,856
Water Supply District Wide Availability	Rating Unit	225.29	65	79	85	605	732	953	1,243	1,404	1,555	1,494
Foxton Beach Connected	Refer Note 1	329.68	449	475	519	613	743	966	1,260	1,424	1,576	1,515
<b>Total Water Supply Rate</b>			<b>5,037</b>	<b>5,613</b>	<b>6,079</b>	<b>5,487</b>	<b>6,646</b>	<b>8,646</b>	<b>11,278</b>	<b>12,742</b>	<b>14,107</b>	<b>13,559</b>

GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	
Yr 10 30/31 \$000	Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	
11,620	11,507	10,992	10,162	10,504	9,531	8,624	10,310	7,738	7,372	9,601	Water Supply District Wide Connected (excl Foxtton Beach)
1,464	1,450	1,385	1,281	1,324	1,201	1,087	1,299	975	929	1,210	Water Supply District Wide Availability
1,485	1,470	1,405	1,299	1,342	1,218	1,102	1,317	989	942	1,227	Foxtton Beach Connected
13,289	13,160	12,571	11,622	12,013	10,900	9,862	11,791	8,849	8,432	10,981	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 \$	AP 20/21 \$000	LTP 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000
Wastewater District Wide Connected	Refer Note 1	630.43	6,225	6,747	7,616	7,444	8,682	11,579	14,419	17,577	19,238	20,414
Wastewater District Wide Availability	Rating Unit	315.21	97	107	121	134	156	209	260	317	346	368
<b>Total Wastewater Rate</b>			<b>6,323</b>	<b>6,854</b>	<b>7,737</b>	<b>7,578</b>	<b>8,838</b>	<b>11,788</b>	<b>14,679</b>	<b>17,893</b>	<b>19,585</b>	<b>20,782</b>
<b>Total Rates Required</b>			<b>38,101</b>	<b>41,875</b>	<b>45,830</b>	<b>50,176</b>	<b>54,540</b>	<b>61,016</b>	<b>68,454</b>	<b>76,978</b>	<b>83,434</b>	<b>86,794</b>
Penalties			390	390	400	410	409	409	409	409	409	409
Rates Remissions			(370)	(370)	(379)	(340)	(388)	(388)	(388)	(388)	(388)	(388)
Water - by - meter rates			1,564	1,552	1,378	1,648	1,648	1,648	1,648	1,648	1,648	1,648
<b>Total Rates income</b>			<b>39,684</b>	<b>43,447</b>	<b>47,229</b>	<b>51,893</b>	<b>56,208</b>	<b>62,684</b>	<b>70,123</b>	<b>78,646</b>	<b>85,103</b>	<b>88,462</b>
Rate Income Increase				9.91%	8.70%	9.9%	8.3%	11.5%	11.9%	12.2%	8.2%	3.9%
Horowhenua portion of the Statutory Fixed Charge Cap of 30%			25.56%	25.08%	30.51%	33%	31%	30%	28%	26%	25%	25%
% of Fixed Charge based targeted Rates			57.30%	58.88%	59.76%	59%	60%	64%	67%	67%	66%	65%
<b>Rating Base</b>												
Total Rates GST inclusive			52,584	51,893	54,313	59,677	64,640	72,087	80,641	90,443	97,868	101,731
Rateable Rating Units			18,843	17,578	18,192	18,491	18,861	19,238	19,623	20,015	20,415	20,823
Average rates			<b>2,433</b>	<b>2,614</b>	2,986	3,227	3,427	3,747	4,110	4,519	4,794	4,886
Total number of rating units LGA Schedule 10 Part 1 Clause 15A			18,197	18,615	18,204	18,503	18,873	19,250	19,635	20,028	20,429	20,838

GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	GST Excl	
Yr 10 30/31 \$000	Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/241 \$000	
20,967	22,521	22,865	23,137	25,238	25,093	24,539	27,440	24,255	23,962	27,423	Wastewater District Wide Connected
378	406	412	417	455	452	442	494	437	432	494	Wastewater District Wide Availability
<b>21,345</b>	<b>22,927</b>	<b>23,277</b>	<b>23,553</b>	<b>25,693</b>	<b>25,545</b>	<b>24,980</b>	<b>27,934</b>	<b>24,692</b>	<b>24,394</b>	<b>27,917</b>	<b>Total Wastewater Rate</b>
<b>89,655</b>	<b>93,381</b>	<b>95,443</b>	<b>94,782</b>	<b>98,942</b>	<b>99,264</b>	<b>99,214</b>	<b>106,048</b>	<b>101,129</b>	<b>102,004</b>	<b>110,106</b>	<b>Total Rates Required</b>
409	409	409	409	409	409	409	409	409	409	409	Penalties
(388)	(388)	(388)	(388)	(388)	(388)	(388)	(388)	(388)	(388)	(388)	Rates Remissions
1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	Water - by - meter rates
<b>91,323</b>	<b>95,049</b>	<b>97,112</b>	<b>96,450</b>	<b>100,610</b>	<b>100,933</b>	<b>100,883</b>	<b>107,716</b>	<b>102,797</b>	<b>103,673</b>	<b>111,774</b>	<b>Total Rates income</b>
3.2%	4.1%	2.2%	-0.7%	4.3%	0.3%	0.0%	6.8%	-4.6%	0.9%	7.8%	Rate Income Increase
25%	24%	24%	23%	23%	23%	23%	22%	23%	23%	22%	Horowhenua portion of the Statutory Fixed Charge Cap of 30%
64%	64%	63%	61%	61%	60%	58%	60%	57%	55%	58%	% of Fixed Charge based targeted Rates
											<b>Rating Base</b>
105,022	109,307	111,678	110,918	115,702	116,073	116,015	123,874	118,217	119,224	128,541	Total Rates GST inclusive
21,239	21,664	22,097	22,539	22,990	23,450	23,919	24,397	24,885	25,383	25,891	Rateable Rating Units
4,945	5,046	5,054	4,921	5,033	4,950	4,850	5,077	4,751	4,697	4,965	Average rates
21,255	21,680	22,114	22,556	23,007	23,467	23,936	24,415	24,903	25,401	25,909	Total number of rating units LGA Schedule 10 Part 1 Clause 15A



GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	GST Exd	
Yr 10	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20		
32031	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41		
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000		
												<b>Water by Meter rates</b>
1,421	1,421	1,421	1,421	1,421	1,421	1,421	1,421	1,421	1,421	1,421	1,421	District wide except Foxtton Beach
5	5	5	5	5	5	5	5	5	5	5	5	Foxtton Beach - Step 1 (First 50m3 of water consumed per quarter)
19	19	19	19	19	19	19	19	19	19	19	19	Foxtton Beach - Step 2 (Second 50m3 of water consumed per quarter in excess of 50m3)
203	203	203	203	203	203	203	203	203	203	203	203	Foxtton Beach - Step 3 (Balance of water consumed per quarter in excess of 100m3)
<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>1,648</b>	<b>Total Water by meter rates</b>

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 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	10,379	11,657	11,486	13,694	14,013	13,635	14,226	16,940	19,175	21,044	22,906
Targeted rates	29,305	31,790	35,741	38,199	42,197	49,050	55,897	61,707	65,928	67,419	68,418
Subsidies and grants for operating purposes	2,104	2,101	2,120	2,072	1,970	2,007	2,061	2,115	2,170	2,103	2,155
Fees and charges	4,551	4,721	3,693	3,629	3,614	3,704	3,792	3,886	3,983	4,081	4,172
Interest and dividends from investments	206	200	211	5	6	6	6	6	6	7	7
Local authorities fuel tax, fines, infringement fees, and other receipts	3,191	4,749	4,662	4,423	4,542	4,639	4,739	4,839	4,939	5,037	5,137
<b>Total Operating Funding (A)</b>	<b>49,736</b>	<b>55,218</b>	<b>57,913</b>	<b>62,022</b>	<b>66,342</b>	<b>73,041</b>	<b>80,721</b>	<b>89,493</b>	<b>96,201</b>	<b>99,691</b>	<b>102,795</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	39,663	45,003	48,240	53,919	51,155	52,041	53,649	54,301	55,719	56,780	57,573
Finance costs	3,202	2,964	3,467	5,315	7,301	8,291	9,270	9,855	10,215	10,691	11,134
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total applications of operating funding (B)</b>	<b>42,865</b>	<b>47,967</b>	<b>51,707</b>	<b>59,234</b>	<b>58,456</b>	<b>60,332</b>	<b>62,919</b>	<b>64,156</b>	<b>65,934</b>	<b>67,471</b>	<b>68,707</b>
<b>Surplus (deficit) of operating funding (A-B)</b>	<b>6,871</b>	<b>7,251</b>	<b>6,206</b>	<b>2,788</b>	<b>7,886</b>	<b>12,709</b>	<b>17,802</b>	<b>25,337</b>	<b>30,267</b>	<b>32,220</b>	<b>34,088</b>
<b>Sources of capital funding</b>											
Subsidies and grants for capital expenditure	10,676	15,135	16,605	4,295	7,064	8,076	6,527	6,113	6,459	9,467	10,358
Development and financial contributions	-	2,744	1,461	1,461	4,419	4,537	4,656	4,788	4,924	5,063	5,191
Increase (decrease) in debt	9,325	20,022	12,586	21,924	19,126	24,857	18,457	8,754	5,158	7,996	980
Gross proceeds from sale of assets	5,000	2,056	4,180	11,874	5,067	1,083	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
<b>Total sources of capital funding (C)</b>	<b>25,001</b>	<b>39,957</b>	<b>34,832</b>	<b>39,554</b>	<b>35,676</b>	<b>38,553</b>	<b>29,640</b>	<b>19,655</b>	<b>16,541</b>	<b>22,526</b>	<b>16,529</b>





Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/241 \$000	
										<b>Sources of Operating Funding</b>
24,516	26,142	27,415	28,705	30,014	31,206	32,379	33,384	34,386	35,395	General rates, uniform annual general charges, rates penalties
70,533	70,971	69,037	71,905	70,920	69,678	75,338	69,414	69,286	76,380	Targeted rates
2,199	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	Subsidies and grants for operating purposes
4,251	4,329	6,161	6,161	6,161	6,161	6,161	6,161	6,161	6,161	Fees and charges
7	7	7	7	7	7	7	7	7	7	Interest and dividends from investments
5,228	5,318	5,318	5,318	5,318	5,318	5,318	5,318	5,318	5,318	Local authorities fuel tax, fines, infringement fees, and other receipts
<b>106,734</b>	<b>109,011</b>	<b>110,182</b>	<b>114,340</b>	<b>114,664</b>	<b>114,614</b>	<b>121,447</b>	<b>116,528</b>	<b>117,402</b>	<b>125,505</b>	<b>Total Operating Funding (A)</b>
										<b>Applications of Operating Funding</b>
58,267	59,196	59,112	58,816	58,158	57,650	56,463	56,141	55,182	54,292	Payments to staff and suppliers
11,258	11,207	11,039	10,742	10,453	10,201	9,812	9,427	9,286	8,903	Finance costs
-	-	-	-	-	-	-	-	-	-	Other operating funding applications
<b>69,525</b>	<b>70,403</b>	<b>70,151</b>	<b>69,558</b>	<b>68,611</b>	<b>67,851</b>	<b>66,275</b>	<b>65,568</b>	<b>64,468</b>	<b>63,195</b>	<b>Total applications of operating funding (B)</b>
<b>37,209</b>	<b>38,608</b>	<b>40,031</b>	<b>44,782</b>	<b>46,053</b>	<b>46,763</b>	<b>55,172</b>	<b>50,960</b>	<b>52,934</b>	<b>62,310</b>	<b>Surplus (deficit) of operating funding (A-B)</b>
										<b>Sources of capital funding</b>
7,126	7,490	7,975	8,629	9,165	9,891	10,390	11,083	11,612	12,363	Subsidies and grants for capital expenditure
5,296	5,401	5,401	3,916	3,916	3,916	3,916	3,916	3,916	3,916	Development and financial contributions
(8,678)	(9,084)	(16,887)	(17,808)	(19,518)	(19,190)	(28,599)	(22,023)	(20,732)	(35,815)	Increase (decrease) in debt
-	-	-	-	-	-	-	-	-	-	Gross proceeds from sale of assets
-	-	-	-	-	-	-	-	-	-	Lump sum contributions
-	-	-	-	-	-	-	-	-	-	Other dedicated capital funding
<b>3,744</b>	<b>3,807</b>	<b>(3,511)</b>	<b>(5,263)</b>	<b>(6,437)</b>	<b>(5,383)</b>	<b>(14,293)</b>	<b>(7,024)</b>	<b>(5,204)</b>	<b>(19,536)</b>	<b>Total sources of capital funding (C)</b>

## Forecast Funding Impact Statement (continued)

	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Applications of capital funding</b>											
Capital Expenditure											
- to meet additional demand	2,000	18,042	10,349	14,817	22,569	25,677	22,151	13,505	10,770	10,015	10,383
- to improve the level of service	16,182	18,659	7,005	6,466	5,027	6,182	4,769	5,040	4,878	7,249	4,701
- to replace existing assets	12,425	18,838	17,646	20,758	25,117	20,758	22,078	28,111	38,468	40,892	38,347
Increase (decrease) in reserves	1,265	(8,331)	6,038	(4,394)	(10,107)	(2,598)	(2,479)	(2,102)	(7,566)	(3,810)	(2,863)
Increase (decrease) of investments	-	-	-	4,695	956	1,243	923	438	258	400	49
<b>Total applications of capital funding (D)</b>	<b>31,872</b>	<b>47,208</b>	<b>41,038</b>	<b>42,342</b>	<b>43,562</b>	<b>51,262</b>	<b>47,442</b>	<b>44,992</b>	<b>46,808</b>	<b>54,746</b>	<b>50,617</b>
<b>Surplus (deficit) of capital funding (C-D)</b>	<b>(6,871)</b>	<b>(7,251)</b>	<b>(6,206)</b>	<b>(2,788)</b>	<b>(7,886)</b>	<b>(12,709)</b>	<b>(17,802)</b>	<b>(25,337)</b>	<b>(30,267)</b>	<b>(32,220)</b>	<b>(34,088)</b>
<b>Funding Balance ((A-B) +(C-D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation	14,848	14,722	17,196	17,879	19,102	21,997	22,924	24,376	26,418	26,972	28,051

Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	
										Applications of capital funding
										Capital expenditure
15,084	20,950	14,092	13,211	10,134	10,535	10,929	11,408	11,773	8,835	- to meet additional demand
7,202	8,212	6,323	6,865	5,726	5,926	6,122	6,611	7,036	5,908	- to improve the level of service
26,966	22,052	24,579	27,555	24,017	25,399	24,258	26,778	30,009	29,064	- to replace existing assets
(7,865)	(8,345)	(7,630)	(7,222)	715	480	687	(310)	(570)	(138)	Increase (decrease) in reserves
(434)	(454)	(844)	(890)	(976)	(960)	(1,117)	(551)	(518)	(895)	Increase (decrease) of investments
<b>40,953</b>	<b>42,415</b>	<b>36,520</b>	<b>39,519</b>	<b>39,616</b>	<b>41,380</b>	<b>40,879</b>	<b>43,936</b>	<b>47,730</b>	<b>42,774</b>	<b>Total applications of capital funding (D)</b>
<b>(37,209)</b>	<b>(38,608)</b>	<b>(40,031)</b>	<b>(44,782)</b>	<b>(46,053)</b>	<b>(46,763)</b>	<b>(55,172)</b>	<b>(50,960)</b>	<b>(52,934)</b>	<b>(62,310)</b>	<b>Surplus (deficit) of capital funding (C-D)</b>
-	-	-	-	-	-	-	-	-	-	Funding Balance ((A-B) +(C-D))
29,900	30,594	31,575	34,188	34,956	36,565	41,197	41,867	43,848	49,496	Depreciation

Indicative Rates on Select Properties (GST inclusive)

			2022/23 Actual Rates	2022/23 Rates Based on New Valuations			2023/24 Rates Based on New Valuations			2024 Option 1 General Rate from LV to CV Based on New Valuations		
Locality	New Land Value	New Capital Value	Total	Indic Total Rates	Total Change From 2022/23 Actual		Indic Total Rates	Total Change From 2022/23 Actual		Indic Total Rates	Total Change From 2022/23 Actual	
-			\$	\$	\$	%	\$	\$	%	\$	\$	%
Hokio Bch	190,000	290,000	1,544	1,399	-145	-9.39%	1,618	74	4.79%	1,501	-43	-2.78%
Waikawa Bch	500,000	740,000	2,260	2,223	-37	-1.64%	2,583	323	14.29%	2,251	-9	-0.40%
Ohau	480,000	930,000	2,744	2,816	72	2.62%	3,110	366	13.34%	3,018	274	9.99%
Manakau	500,000	950,000	2,456	2,354	-102	-4.15%	2,354	-102	-4.15%	2,716	260	10.59%
Waitarere Bch	690,000	865,000	4,858	4,834	-24	-0.49%	5,357	499	10.27%	4,737	-121	-2.49%
Foxton Bch	420,000	530,000	2,996	2,982	-14	-0.47%	3,241	245	8.18%	2,868	-128	-4.27%
Tokomaru	340,000	590,000	2,876	3,016	140	4.87%	3,217	341	11.86%	3,081	205	7.13%
Rural Comm/Indust	850,000	3,400,000	4,260	3,400	-860	-20.19%	4,056	-204	-4.79%	5,740	1,480	34.74%
Rural	4,190,000	4,318,000	7,804	7,229	-575	-7.37%	7,142	-662	-8.48%	7,071	-733	-9.39%
Lifestyle	660,000	1,095,000	2,910	2,838	-72	-2.47%	3,257	347	11.92%	2,999	89	3.06%
Utility		-25,170,000	10,819	8,889	1,930	-17.84%	10,051	-768	-7.10%	36,323	25,504	235.73%
Levin	335,000	750,000	3,157	3,108	-49	-1.55%	3,307	150	4.75%	3,348	191	6.05%
Levin	320,000	590,000	3,033	2,982	-51	-1.68%	3,174	141	4.65%	3,081	48	1.58%
Levin	300,000	540,000	2,911	2,915	4	0.14%	3,098	187	6.42%	2,998	87	2.99%

Levin - business	760,000	1,270,000	4,271	4,177	-94	-2.20%	4,568	297	6.95%	4,215	-56	-1.31%
Foxton	525,000	625,000	3,083	3,362	279	9.05%	3,645	562	18.23%	3,140	57	1.85%
Shannon	340,000	485,000	2,729	2,951	222	8.13%	3,151	422	15.46%	2,906	177	6.49%

# 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 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Revenue</b>											
Rates Revenue	39,684	43,447	47,227	51,893	56,209	62,684	70,123	78,647	85,102	88,462	91,323
Grants & Subsidies	12,780	17,235	18,725	6,367	9,034	10,083	8,588	8,228	8,629	11,570	12,513
Finance Revenue	200	200	205	-	-	-	-	-	-	-	-
Other Revenue	7,748	9,470	8,411	8,057	8,162	8,349	8,537	8,731	8,928	9,125	9,316
Gain Disposal of Assets	-	-	33	28	13	13	13	13	13	13	13
Investment (Gains)/Losses	-	17	1,461	1,461	4,419	4,537	4,656	4,788	4,924	5,063	5,191
Development Contributions	-	2,744	-	-	-	1,053	1,053	-	-	-	-
Vested Assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>60,412</b>	<b>73,113</b>	<b>76,062</b>	<b>67,806</b>	<b>77,837</b>	<b>86,719</b>	<b>92,970</b>	<b>100,407</b>	<b>107,596</b>	<b>114,233</b>	<b>118,356</b>
<b>Expenditure</b>											
Employee Benefit Expenses	15,771	18,169	20,095	21,169	22,082	22,545	23,007	23,469	23,932	24,601	24,921
Finance Costs	3,202	2,964	3,467	5,315	7,301	8,291	9,270	9,855	10,215	10,691	11,134
Depreciation & Amortisation	14,848	14,722	17,196	17,879	19,102	21,997	22,924	24,376	26,418	26,972	28,051
Loss Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	23,892	26,832	28,306	32,958	29,283	29,714	30,869	31,067	32,032	32,433	32,916
<b>Total Expenditure</b>	<b>57,713</b>	<b>62,687</b>	<b>69,064</b>	<b>77,321</b>	<b>77,768</b>	<b>82,547</b>	<b>86,070</b>	<b>88,767</b>	<b>92,597</b>	<b>94,697</b>	<b>97,022</b>
<b>Surplus/(deficit)</b>	<b>2,699</b>	<b>10,426</b>	<b>6,998</b>	<b>(9,515)</b>	<b>69</b>	<b>4,172</b>	<b>6,900</b>	<b>11,640</b>	<b>14,999</b>	<b>19,536</b>	<b>21,334</b>
<b>Other Comprehensive Revenue</b>											
Gain/(loss) on property revaluation	5,472	3,700	37,357	29,371	76,737	-	41,375	45,802	-	30,422	34,777
<b>Total Other Comprehensive Revenue</b>	<b>5,472</b>	<b>3,700</b>	<b>37,357</b>	<b>29,371</b>	<b>76,737</b>	<b>-</b>	<b>41,375</b>	<b>45,802</b>	<b>-</b>	<b>30,422</b>	<b>34,777</b>
<b>Total Comprehensive Revenue and Expenditure</b>	<b>8,171</b>	<b>14,126</b>	<b>44,355</b>	<b>19,856</b>	<b>76,806</b>	<b>4,172</b>	<b>48,275</b>	<b>57,442</b>	<b>14,999</b>	<b>49,958</b>	<b>56,111</b>



Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>Revenue</b>
95,049	97,112	96,451	100,610	100,933	100,884	107,716	102,798	103,672	111,774	Rates Revenue
9,325	9,734	10,219	10,873	11,409	12,135	12,634	13,327	13,856	14,607	Grants & Subsidies
-	-	-	-	-	-	-	-	-	-	Finance Revenue
9,486	9,654	11,486	11,486	11,486	11,486	11,486	11,486	11,486	11,486	Other Revenue
13	13	13	13	13	13	13	13	13	13	Gain Disposal of Assets
5,296	5,401	5,401	3,916	3,916	3,916	3,916	3,916	3,916	3,916	Investment (Gains)/Losses
-	-	-	-	-	-	-	-	-	-	Development Contributions
-	-	-	-	-	-	-	-	-	-	Vested Assets
<b>119,169</b>	<b>121,914</b>	<b>123,570</b>	<b>126,898</b>	<b>127,757</b>	<b>128,434</b>	<b>135,765</b>	<b>131,540</b>	<b>132,943</b>	<b>141,796</b>	<b>Total Revenue</b>
										<b>Expenditure</b>
25,278	25,699	25,694	25,696	25,698	25,701	25,703	25,706	25,708	25,711	Employee Benefit Expenses
11,258	11,207	11,039	10,742	10,453	10,201	9,812	9,427	9,286	8,903	Finance Costs
29,900	30,594	31,575	34,188	34,956	36,565	41,197	41,867	43,848	49,496	Depreciation & Amortisation
-	-	-	-	-	-	-	-	-	-	Loss Disposal of Assets
33,244	33,761	33,689	33,397	32,743	32,239	31,056	30,739	29,783	28,898	Other Expenses
<b>99,680</b>	<b>101,261</b>	<b>101,997</b>	<b>104,023</b>	<b>103,850</b>	<b>104,706</b>	<b>107,768</b>	<b>107,739</b>	<b>108,625</b>	<b>113,008</b>	<b>Total Expenditure</b>
<b>19,489</b>	<b>20,653</b>	<b>21,573</b>	<b>22,875</b>	<b>23,907</b>	<b>23,728</b>	<b>27,997</b>	<b>23,801</b>	<b>24,318</b>	<b>28,788</b>	<b>Surplus/(deficit)</b>
										<b>Other Comprehensive Revenue</b>
-	20,317	44,583	-	94,163	76,636	-	111,482	78,602	-	Gain/(loss) on property revaluation
-	20,317	44,583	-	94,163	76,636	-	111,482	78,602	-	<b>Total Other Comprehensive Revenue</b>
<b>19,489</b>	<b>40,970</b>	<b>66,156</b>	<b>22,875</b>	<b>118,070</b>	<b>100,364</b>	<b>27,997</b>	<b>135,283</b>	<b>102,920</b>	<b>28,788</b>	<b>Total Comprehensive Revenue and Expenditure</b>

## Forecast Statement of Changes in Equity

	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Equity balance at 1 July</b>	469,543	581,914	625,100	643,270	663,126	750,149	755,912	805,669	865,378	888,030	941,836
Total comprehensive revenue and expenditure for the year	8,171	14,126	44,355	19,856	76,806	4,172	48,275	57,442	14,999	49,958	56,111
Statement of financial positions movements	-	-	-	-	10,218	1,591	1,481	2,267	7,653	3,848	2,502
<b>Equity Balance 30 June</b>	<b>477,714</b>	<b>596,040</b>	<b>669,455</b>	<b>663,126</b>	<b>750,149</b>	<b>755,912</b>	<b>805,669</b>	<b>865,378</b>	<b>888,030</b>	<b>941,836</b>	<b>1,000,448</b>
<b>Components of Equity</b>											
Retained Earnings at 1 July	254,433	250,903	262,934	280,624	271,109	280,940	286,226	294,110	307,497	329,605	352,421
Net Surplus/(Deficit)	2,699	10,426	5,004	(9,515)	69	4,172	6,900	11,640	14,999	19,536	21,334
Statement of financial positions movements	-	-	-	-	10,218	1,591	1,481	2,267	7,653	3,848	2,502
Transfers to / (from) reserves	-	73	-	-	(456)	(476)	(498)	(520)	(544)	(568)	(594)
<b>Retained earnings 30 June</b>	<b>257,132</b>	<b>261,402</b>	<b>267,488</b>	<b>271,109</b>	<b>280,940</b>	<b>286,226</b>	<b>294,110</b>	<b>307,497</b>	<b>329,605</b>	<b>352,421</b>	<b>375,663</b>
Revaluation Reserves at 1 July	205,059	320,960	352,516	352,516	381,887	458,624	458,624	499,999	545,801	545,801	576,223
Revaluation Gains	5,472	3,700	37,357	29,371	76,737	-	41,375	45,802	-	30,422	34,777
<b>Revaluation Reserves 30 June</b>	<b>210,531</b>	<b>324,660</b>	<b>389,873</b>	<b>381,887</b>	<b>458,624</b>	<b>458,624</b>	<b>499,999</b>	<b>545,801</b>	<b>545,801</b>	<b>576,223</b>	<b>611,000</b>
Council Created Reserves at 1 July	9,650	10,051	9,650	10,130	10,130	10,586	11,062	11,560	12,080	12,624	13,192
Transfers to / (from) reserves	401	(73)	2,444	-	456	476	498	520	544	568	594
<b>Council created Reserves 30 June</b>	<b>10,051</b>	<b>9,978</b>	<b>12,094</b>	<b>10,130</b>	<b>10,586</b>	<b>11,062</b>	<b>11,560</b>	<b>12,080</b>	<b>12,624</b>	<b>13,192</b>	<b>13,785</b>
<b>Equity balance at 30 June</b>	<b>477,714</b>	<b>596,040</b>	<b>669,455</b>	<b>663,126</b>	<b>750,149</b>	<b>755,912</b>	<b>805,669</b>	<b>865,378</b>	<b>888,030</b>	<b>941,836</b>	<b>1,000,448</b>

## Forecast Statement of Changes in Equity (continued)

Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	
1,000,448	1,021,190	1,063,165	1,129,246	1,151,630	1,268,958	1,369,209	1,396,879	1,532,395	1,636,030	<b>Equity balance at 1 July</b>
19,489	40,970	66,156	22,875	118,070	100,364	27,997	135,283	102,920	28,788	Total comprehensive revenue and expenditure for the year
1,253	1,005	(75)	(491)	(742)	(113)	(327)	233	716	20,533	Statement of financial positions movements
<b>1,021,190</b>	<b>1,063,165</b>	<b>1,129,246</b>	<b>1,151,630</b>	<b>1,268,958</b>	<b>1,369,209</b>	<b>1,396,879</b>	<b>1,532,395</b>	<b>1,636,030</b>	<b>1,685,352</b>	<b>Equity Balance 30 June</b>
(1,253)	(1,005)	75	491	742	113	327	(233)	(716)	(20,533)	
<b>Components of Equity</b>										
375,663	395,784	416,794	437,615	459,291	481,716	504,558	531,420	554,610	578,761	Retained Earnings at 1 July
19,489	20,653	21,573	22,875	23,907	23,728	27,997	23,801	24,318	28,788	Net Surplus/(Deficit)
1,253	1,005	(75)	(491)	(742)	(113)	(327)	233	716	20,533	Statement of financial positions movements
(620)	(648)	(677)	(708)	(740)	(773)	(808)	(844)	(882)	(922)	Transfers to / (from) reserves
395,784	416,794	437,615	459,291	481,716	504,558	531,420	554,610	578,761	627,160	Retained earnings 30 June
611,000	611,000	631,317	675,900	675,900	770,063	846,699	846,699	958,181	1,036,783	Revaluation Reserves at 1 July
-	20,317	44,583	-	94,163	76,636	-	111,482	78,602	-	Revaluation Gains
611,000	631,317	675,900	675,900	770,063	846,699	846,699	958,181	1,036,783	1,036,783	Revaluation Reserves 30 June
13,785	14,406	15,054	15,731	16,439	17,179	17,952	18,760	19,604	20,486	Council Created Reserves at 1 July
620	648	677	708	740	773	808	844	882	922	Transfers to / (from) reserves
14,406	15,054	15,731	16,439	17,179	17,952	18,760	19,604	20,486	21,408	Council created Reserves 30 June
<b>1,021,190</b>	<b>1,063,165</b>	<b>1,129,246</b>	<b>1,151,630</b>	<b>1,268,958</b>	<b>1,369,209</b>	<b>1,396,879</b>	<b>1,532,395</b>	<b>1,636,030</b>	<b>1,685,352</b>	<b>Equity balance at 30 June</b>

## Forecast Statement of Financial Position

	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>ASSETS</b>											
<b>Current Assets</b>											
Cash & Cash Equivalents	13,049	11,519	4,380	6,621	6,846	7,045	7,235	7,408	7,571	7,723	7,862
Debtors & Other Receivables	6,766	6,340	7,587	4,958	5,127	5,276	5,418	5,548	5,670	5,784	5,888
Non-current assets held for sale	-	4,293	350	-	-	-	-	-	-	-	-
Other Financial Assets	5,360	5,360	1,091	4,000	4,478	5,100	5,561	5,780	5,909	6,109	6,133
<b>Total Current Assets</b>	<b>25,175</b>	<b>27,512</b>	<b>13,408</b>	<b>15,580</b>	<b>16,451</b>	<b>17,420</b>	<b>18,214</b>	<b>18,737</b>	<b>19,151</b>	<b>19,615</b>	<b>19,883</b>
<b>Non-Current Assets</b>											
Forestry Assets	942	1,107	1,301	1,110	1,125	1,141	1,157	1,173	1,189	1,205	1,221
Intangible Assets	811	970	1,211	2,258	2,382	2,472	2,580	2,752	2,954	3,156	3,330
Investment Property	-	-	-	1,078	1,241	1,241	1,241	1,333	1,333	1,333	1,396
Other Financial Assets	1,805	1,926	2,034	2,647	3,048	3,670	4,131	4,350	4,479	4,679	4,703
Operational Assets	49,908	44,414	60,992	71,531	92,629	92,887	92,245	104,087	104,080	105,857	112,120
Infrastructural Assets	481,592	601,858	660,129	691,749	774,354	804,310	869,702	921,308	944,220	996,477	1,045,843
Restricted Assets	51,466	71,132	75,022	62,750	64,206	63,439	66,030	70,492	75,082	82,388	86,201
<b>Total Non-Current Assets</b>	<b>586,524</b>	<b>721,407</b>	<b>800,689</b>	<b>833,123</b>	<b>938,985</b>	<b>969,160</b>	<b>1,037,086</b>	<b>1,105,494</b>	<b>1,133,337</b>	<b>1,195,095</b>	<b>1,254,814</b>
<b>Total Assets</b>	<b>611,699</b>	<b>748,919</b>	<b>814,097</b>	<b>848,703</b>	<b>955,436</b>	<b>986,580</b>	<b>1,055,300</b>	<b>1,124,231</b>	<b>1,152,487</b>	<b>1,214,710</b>	<b>1,274,697</b>

Forecast Statement of Financial Position (continued)

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>ASSETS</b>
										<b>Current Assets</b>
7,996	8,123	8,489	8,871	9,270	9,687	10,123	10,579	11,055	11,552	Cash & Cash Equivalents
5,988	6,084	6,357	6,643	6,942	7,255	7,581	7,922	8,279	8,652	Debtors & Other Receivables
-	-	-	-	-	-	-	-	-	-	Non-current assets held for sale
5,916	5,689	5,267	4,822	4,334	3,854	3,139	2,589	2,070	1,175	Other Financial Assets
<b>19,900</b>	<b>19,896</b>	<b>20,114</b>	<b>20,336</b>	<b>20,547</b>	<b>20,796</b>	<b>20,844</b>	<b>21,090</b>	<b>21,404</b>	<b>21,379</b>	<b>Total Current Assets</b>
										<b>Non-Current Assets</b>
1,237	1,253	1,269	1,284	1,300	1,316	1,332	1,348	1,364	1,380	Forestry Assets
3,514	3,718	3,870	4,057	4,220	4,421	4,594	4,772	4,989	5,215	Intangible Assets
1,396	1,396	1,482	1,482	1,482	1,662	1,662	1,662	1,865	1,865	Investment Property
4,486	4,259	3,837	3,392	2,904	2,647	2,647	2,647	2,647	2,647	Other Financial Assets
111,791	110,967	120,309	121,697	121,400	140,427	139,449	138,494	160,783	180,680	Operational Assets
1,055,136	1,086,441	1,125,059	1,127,051	1,223,617	1,283,745	1,282,592	1,394,835	1,453,430	1,445,954	Infrastructural Assets
89,684	92,476	94,592	96,780	99,430	102,005	104,074	106,991	109,463	111,586	Restricted Assets
<b>1,267,244</b>	<b>1,300,511</b>	<b>1,350,418</b>	<b>1,355,742</b>	<b>1,454,354</b>	<b>1,536,223</b>	<b>1,536,350</b>	<b>1,650,749</b>	<b>1,734,540</b>	<b>1,749,327</b>	<b>Total Non-Current Assets</b>
12,430	33,267	49,907	5,324	98,612	81,869	127	114,399	83,791	14,787	
<b>1,287,144</b>	<b>1,320,407</b>	<b>1,370,531</b>	<b>1,376,078</b>	<b>1,474,900</b>	<b>1,557,019</b>	<b>1,557,194</b>	<b>1,671,839</b>	<b>1,755,945</b>	<b>1,770,706</b>	<b>TOTAL ASSETS</b>

Forecast Statement of Financial Position (continued)

	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>LIABILITIES</b>											
<b>Current Liabilities</b>											
Payables and Deferred Revenue	9,643	13,721	15,469	15,995	16,459	16,903	17,309	17,689	18,043	18,368	15,469
Employee Benefit Liabilities	899	1,060	1,593	1,641	1,690	1,741	1,793	1,847	1,903	1,960	1,593
Provisions	30	30	1,614	1,614	1,614	1,614	1,614	1,614	1,614	1,614	1,614
Borrowings and Other Financial Liabilities	24,000	10,000	24,001	26,870	30,599	33,367	34,680	35,454	36,653	36,800	24,001
Other Financial Liabilities	378	3,615	175	175	175	175	175	175	175	175	175
<b>Total Current Liabilities</b>	<b>34,950</b>	<b>28,426</b>	<b>42,852</b>	<b>46,295</b>	<b>50,536</b>	<b>53,800</b>	<b>55,571</b>	<b>56,779</b>	<b>58,388</b>	<b>58,917</b>	<b>42,852</b>
<b>Non-Current Liabilities</b>											
Employee Benefit Liabilities	167	207	340	350	361	371	383	394	406	418	340
Provisions	4,811	6,425	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379
Borrowings and Other Financial Liabilities	92,062	117,821	136,006	152,263	173,392	189,080	196,521	200,905	207,702	208,535	136,006
Other Financial Liabilities	1,995	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>99,035</b>	<b>124,453</b>	<b>142,725</b>	<b>158,992</b>	<b>180,131</b>	<b>195,830</b>	<b>203,282</b>	<b>207,678</b>	<b>214,487</b>	<b>215,332</b>	<b>142,725</b>
<b>TOTAL LIABILITIES</b>	<b>133,985</b>	<b>152,879</b>	<b>185,577</b>	<b>205,287</b>	<b>230,668</b>	<b>249,630</b>	<b>258,854</b>	<b>264,458</b>	<b>272,875</b>	<b>274,249</b>	<b>185,577</b>
<b>NET ASSETS</b>	<b>477,714</b>	<b>596,040</b>	<b>663,126</b>	<b>750,149</b>	<b>755,912</b>	<b>805,669</b>	<b>865,378</b>	<b>888,030</b>	<b>941,836</b>	<b>1,000,448</b>	<b>663,126</b>
<b>EQUITY</b>											
Retained Earnings	257,132	261,402	271,109	280,940	286,226	294,110	307,497	329,605	352,421	375,663	271,109
Revaluation Reserves	210,531	324,660	381,887	458,624	458,624	499,999	545,801	545,801	576,223	611,000	381,887
Other Reserves	10,051	9,978	10,130	10,586	11,062	11,560	12,080	12,624	13,192	13,785	10,130
<b>TOTAL EQUITY</b>	<b>477,714</b>	<b>596,040</b>	<b>663,126</b>	<b>750,149</b>	<b>755,912</b>	<b>805,669</b>	<b>865,378</b>	<b>888,030</b>	<b>941,836</b>	<b>1,000,448</b>	<b>663,126</b>

Forecast Statement of Financial Position (continued)

Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	
										<b>LIABILITIES</b>
										<b>Current Liabilities</b>
18,680	18,979	19,833	20,726	21,658	22,633	23,651	24,716	25,828	26,990	Payables and Deferred Revenue
2,018	2,079	2,141	2,206	2,272	2,340	2,410	2,482	2,557	2,634	Employee Benefit Liabilities
1,614	1,614	1,614	1,614	1,614	1,614	1,614	1,614	1,614	1,614	Provisions
35,499	34,136	31,603	28,932	26,004	23,126	18,836	15,532	12,422	7,050	Borrowings and Other Financial Liabilities
175	175	175	175	175	175	175	175	175	175	Other Financial Liabilities
<b>57,986</b>	<b>56,983</b>	<b>55,366</b>	<b>53,652</b>	<b>51,723</b>	<b>49,887</b>	<b>46,686</b>	<b>44,519</b>	<b>42,596</b>	<b>38,463</b>	<b>Total Current Liabilities</b>
										<b>Non-Current Liabilities</b>
431	443	457	471	485	499	514	530	545	562	Employee Benefit Liabilities
6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	Provisions
201,158	193,437	179,083	163,946	147,356	131,045	106,735	88,016	70,394	39,951	Borrowings and Other Financial Liabilities
-	-	-	-	-	-	-	-	-	-	Other Financial Liabilities
<b>207,968</b>	<b>200,260</b>	<b>185,919</b>	<b>170,796</b>	<b>154,220</b>	<b>137,923</b>	<b>113,628</b>	<b>94,924</b>	<b>77,318</b>	<b>46,892</b>	<b>Total Non-Current Liabilities</b>
<b>265,954</b>	<b>257,243</b>	<b>241,285</b>	<b>224,448</b>	<b>205,943</b>	<b>187,810</b>	<b>160,315</b>	<b>139,444</b>	<b>119,914</b>	<b>85,355</b>	<b>TOTAL LIABILITIES</b>
<b>1,021,190</b>	<b>1,063,165</b>	<b>1,129,246</b>	<b>1,151,630</b>	<b>1,268,958</b>	<b>1,369,209</b>	<b>1,396,879</b>	<b>1,532,395</b>	<b>1,636,030</b>	<b>1,685,352</b>	<b>NET ASSETS</b>
										<b>EQUITY</b>
395,784	416,794	437,615	459,291	481,716	504,558	531,420	554,610	578,761	627,160	Retained Earnings
611,000	631,317	675,900	675,900	770,063	846,699	846,699	958,181	1,036,783	1,036,783	Revaluation Reserves
14,406	15,054	15,731	16,439	17,179	17,952	18,760	19,604	20,486	21,408	Other Reserves
<b>1,021,190</b>	<b>1,063,165</b>	<b>1,129,246</b>	<b>1,151,630</b>	<b>1,268,958</b>	<b>1,369,209</b>	<b>1,396,879</b>	<b>1,532,395</b>	<b>1,636,030</b>	<b>1,685,352</b>	<b>TOTAL EQUITY</b>

## Forecast Cashflow Statement

	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Cashflow from Operating Activities</b>											
Cash was provided from:											
Revenue from Rates	39,684	43,447	47,227	51,893	56,209	62,684	70,123	78,647	85,102	88,462	91,323
Interest Received	200	200	205	-	-	-	-	-	-	-	-
Other Revenue	20,528	29,450	29,047	15,885	21,615	22,969	21,781	21,747	22,481	25,758	27,020
	<b>60,412</b>	<b>73,097</b>	<b>76,479</b>	<b>67,778</b>	<b>77,824</b>	<b>85,653</b>	<b>91,904</b>	<b>100,394</b>	<b>107,583</b>	<b>114,220</b>	<b>118,343</b>
Cash was disbursed to:											
Payments Staff & Suppliers	39,663	45,003	48,240	51,596	40,898	49,244	50,980	52,026	47,989	52,818	54,570
Interest Paid	3,202	2,964	3,467	5,315	7,301	8,291	9,270	9,855	10,215	10,691	11,134
	<b>42,865</b>	<b>47,967</b>	<b>51,707</b>	<b>56,911</b>	<b>48,199</b>	<b>57,535</b>	<b>60,250</b>	<b>61,881</b>	<b>58,204</b>	<b>63,509</b>	<b>65,704</b>
<b>Net Cashflow from Operating Activity</b>	<b>17,547</b>	<b>25,130</b>	<b>24,772</b>	<b>10,867</b>	<b>29,625</b>	<b>28,118</b>	<b>31,654</b>	<b>38,513</b>	<b>49,379</b>	<b>50,711</b>	<b>52,639</b>
<b>Cashflow from Investing Activities</b>											
Cash was provided from:											
Proceeds from Sale of Assets	5,000	2,056	4,180	11,874	5,067	1,083	-	-	-	-	-
	<b>5,000</b>	<b>2,056</b>	<b>4,180</b>	<b>11,874</b>	<b>5,067</b>	<b>1,083</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash was disbursed to:											
Purchase of Assets	30,607	47,208	35,000	42,041	52,713	52,617	48,998	46,656	54,116	58,156	53,431
Purchase of Investments	-	-	-	3,522	879	1,243	923	438	258	400	49
	<b>30,607</b>	<b>47,208</b>	<b>35,000</b>	<b>45,563</b>	<b>53,592</b>	<b>53,860</b>	<b>49,921</b>	<b>47,094</b>	<b>54,374</b>	<b>58,556</b>	<b>53,480</b>
<b>Net Cashflow from Investing Activity</b>	<b>(25,607)</b>	<b>(45,152)</b>	<b>(30,820)</b>	<b>(33,689)</b>	<b>(48,525)</b>	<b>(52,777)</b>	<b>(49,921)</b>	<b>(47,094)</b>	<b>(54,374)</b>	<b>(58,556)</b>	<b>(53,480)</b>





Forecast Cashflow Statement (continued)

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>Cashflow from Operating Activities</b>
										Cash was provided from:
95,049	97,112	96,451	100,610	100,933	100,884	107,716	102,798	103,672	111,774	Revenue from Rates
-	-	-	-	-	-	-	-	-	-	Interest Received
24,107	24,789	27,106	26,275	26,811	27,537	28,036	28,729	29,258	30,009	Other Revenue
<b>119,156</b>	<b>121,901</b>	<b>123,557</b>	<b>126,885</b>	<b>127,744</b>	<b>128,421</b>	<b>135,752</b>	<b>131,527</b>	<b>132,930</b>	<b>141,783</b>	
										Cash was disbursed to:
50,268	50,722	51,116	51,212	58,473	57,712	56,713	55,375	54,136	53,656	Payments Staff & Suppliers
11,258	11,207	11,039	10,742	10,453	10,201	9,812	9,427	9,286	8,903	Interest Paid
<b>61,526</b>	<b>61,929</b>	<b>62,155</b>	<b>61,954</b>	<b>68,926</b>	<b>67,913</b>	<b>66,525</b>	<b>64,802</b>	<b>63,422</b>	<b>62,559</b>	
<b>57,630</b>	<b>59,972</b>	<b>61,402</b>	<b>64,931</b>	<b>58,818</b>	<b>60,508</b>	<b>69,227</b>	<b>66,725</b>	<b>69,508</b>	<b>79,224</b>	<b>Net Cashflow from Operating Activity</b>
										<b>Cashflow from Investing Activities</b>
										Cash was provided from:
-	-	-	-	-	-	-	-	-	-	Proceeds from Sale of Assets
<b>434</b>	<b>454</b>	<b>844</b>	<b>890</b>	<b>976</b>	<b>960</b>	<b>1,117</b>	<b>551</b>	<b>518</b>	<b>895</b>	
										Cash was disbursed to:
49,252	51,214	44,994	47,631	39,877	41,860	41,309	44,797	48,818	43,807	Purchase of Assets
-	-	-	-	-	-	-	-	-	-	Purchase of Investments
<b>49,252</b>	<b>51,214</b>	<b>44,994</b>	<b>47,631</b>	<b>39,877</b>	<b>41,860</b>	<b>41,309</b>	<b>44,797</b>	<b>48,818</b>	<b>43,807</b>	
<b>(48,818)</b>	<b>(50,760)</b>	<b>(44,150)</b>	<b>(46,741)</b>	<b>(38,901)</b>	<b>(40,901)</b>	<b>(40,192)</b>	<b>(44,246)</b>	<b>(48,300)</b>	<b>(42,912)</b>	<b>Net Cashflow from Investing Activity</b>



## Forecast Cashflow Statement (continued)

	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Cashflow from Financing Activities</b>											
<b>Cash was provided from:</b>											
Proceeds from Borrowings	23,325	65,022	18,356	42,924	46,877	55,477	52,806	45,871	43,588	47,200	41,383
	<b>23,325</b>	<b>65,022</b>	<b>18,356</b>	<b>42,924</b>	<b>46,877</b>	<b>55,477</b>	<b>52,806</b>	<b>45,871</b>	<b>43,588</b>	<b>47,200</b>	<b>41,383</b>
<b>Cash was disbursed to:</b>											
Repayment of Borrowings	14,000	45,000	10,000	21,000	27,751	30,620	34,349	37,117	38,430	39,204	40,403
	<b>14,000</b>	<b>45,000</b>	<b>10,000</b>	<b>21,000</b>	<b>27,751</b>	<b>30,620</b>	<b>34,349</b>	<b>37,117</b>	<b>38,430</b>	<b>39,204</b>	<b>40,403</b>
<b>Net Cashflow from Financing Activity</b>	<b>9,325</b>	<b>20,022</b>	<b>8,356</b>	<b>21,924</b>	<b>19,126</b>	<b>24,857</b>	<b>18,457</b>	<b>8,754</b>	<b>5,158</b>	<b>7,996</b>	<b>980</b>
Net Increase (Decrease) in Cash Held	1,265	-	2,308	(898)	225	199	190	174	163	151	139
Add Opening Cash bought forward	11,770	11,519	2,072	7,519	6,621	6,846	7,045	7,235	7,408	7,571	7,723
<b>Closing Cash Balance</b>	<b>13,035</b>	<b>11,519</b>	<b>4,380</b>	<b>6,621</b>	<b>6,846</b>	<b>7,045</b>	<b>7,235</b>	<b>7,408</b>	<b>7,571</b>	<b>7,723</b>	<b>7,862</b>
Closing Balance made up of Cash and Cash Equivalents	13,049	11,519	4,380	6,621	6,846	7,045	7,235	7,408	7,571	7,723	7,862

Forecast Cashflow Statement (continued)

Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	
31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
										<b>Cashflow from Financing Activities</b>
										Cash was provided from:
										Proceeds from Borrowings
31,872	30,165	20,999	17,545	13,164	10,564	(1,724)	563	(1,450)	(19,643)	
<b>31,872</b>	<b>30,165</b>	<b>20,999</b>	<b>17,545</b>	<b>13,164</b>	<b>10,564</b>	<b>(1,724)</b>	<b>563</b>	<b>(1,450)</b>	<b>(19,643)</b>	
										Cash was disbursed to:
										Repayment of Borrowings
40,550	39,249	37,886	35,353	32,682	29,754	26,876	22,586	19,282	16,172	
<b>40,550</b>	<b>39,249</b>	<b>37,886</b>	<b>35,353</b>	<b>32,682</b>	<b>29,754</b>	<b>26,876</b>	<b>22,586</b>	<b>19,282</b>	<b>16,172</b>	
<b>(8,678)</b>	<b>(9,084)</b>	<b>(16,887)</b>	<b>(17,808)</b>	<b>(19,518)</b>	<b>(19,190)</b>	<b>(28,599)</b>	<b>(22,023)</b>	<b>(20,732)</b>	<b>(35,815)</b>	<b>Net Cashflow from Financing Activity</b>
134	128	366	382	399	417	436	456	476	497	Net Increase (Decrease) in Cash Held
7,862	7,996	8,123	8,489	8,871	9,270	9,687	10,123	10,579	11,055	Add Opening Cash bought forward
<b>7,996</b>	<b>8,123</b>	<b>8,489</b>	<b>8,871</b>	<b>9,270</b>	<b>9,687</b>	<b>10,123</b>	<b>10,579</b>	<b>11,055</b>	<b>11,552</b>	<b>Closing Cash Balance</b>
7,996	8,123	8,489	8,871	9,270	9,687	10,123	10,579	11,055	11,552	Closing Balance made up of Cash and Cash Equivalents

## Reconciliation between Forecast Funding Impact Statement and the Forecast Statement of Comprehensive Revenue and Expense

	AP 20/21 \$000	Yr 1 21/22 \$000	AP 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Revenue</b>											
Prospective Statement of Comprehensive Revenue and Expense	60,412	73,113	76,062	67,806	77,837	86,719	92,970	100,407	107,596	114,233	118,356
<b>Summary Funding Impact Statement</b>											
Total Operating Funding	49,736	55,218	57,963	62,022	66,342	73,041	80,721	89,493	96,201	99,691	102,795
Add Sources of Capital Funding	-	-									
Sources of capital funding	10,676	15,134	16,605	4,295	7,063	8,075	6,527	6,113	6,458	9,466	10,357
Development Contributions	-	2,744	1,461	1,461	4,419	4,537	4,656	4,788	4,924	5,063	5,191
Investment (Gains)/Losses	-	17	33	28	13	13	13	13	13	13	13
Vested Assets	-	-	-	-	-	-	-	-	-	-	-
Gain Disposal of Assets	-	-	-	-	-	1,053	1,053	-	-	-	-
<b>Total Revenue</b>	<b>60,412</b>	<b>73,113</b>	<b>76,062</b>	<b>67,806</b>	<b>77,837</b>	<b>86,719</b>	<b>92,970</b>	<b>100,407</b>	<b>107,596</b>	<b>114,233</b>	<b>118,356</b>
<b>Expenditure</b>											
Prospective Statement of Comprehensive Revenue and Expense											
Operating Expenditure	57,713	62,687	69,064	77,321	77,768	82,547	86,070	88,767	92,597	94,697	97,022
<b>Summary Funding Impact Statement</b>											
Total applications of operating funding	42,865	47,965	51,707	59,234	58,456	60,332	62,919	64,156	65,934	67,471	68,707
Add Provision Aftercare	-	-	161	152	152	158	165	172	180	187	195
Add Employee Benefit Movement	-	-	-	56	58	60	62	63	65	67	69
Add Depreciation and Amortisation Expense	14,848	14,722	17,196	17,879	19,102	21,997	22,924	24,376	26,418	26,972	28,051
<b>Total Expenditure</b>	<b>57,713</b>	<b>62,687</b>	<b>69,064</b>	<b>77,321</b>	<b>77,768</b>	<b>82,547</b>	<b>86,070</b>	<b>88,767</b>	<b>92,597</b>	<b>94,697</b>	<b>97,022</b>

Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	
										Revenue
119,169	121,914	123,570	126,898	127,757	128,434	135,765	131,540	132,943	141,796	Prospective Statement of Comprehensive Revenue and Expense
										Summary Funding Impact Statement
106,734	109,011	110,182	114,340	114,664	114,614	121,447	116,528	117,402	125,505	Total Operating Funding
										Add Sources of Capital Funding
7,126	7,489	7,974	8,629	9,164	9,891	10,389	11,083	11,612	12,362	Sources of capital funding
5,296	5,401	5,401	3,916	3,916	3,916	3,916	3,916	3,916	3,916	Development Contributions
13	13	13	13	13	13	13	13	13	13	Investment (Gains)/Losses
-	-	-	-	-	-	-	-	-	-	Vested Assets
-	-	-	-	-	-	-	-	-	-	Gain Disposal of Assets
119,169	121,914	123,570	126,898	127,757	128,434	135,765	131,540	132,943	141,796	Total Revenue
										Expenditure
										Prospective Statement of Comprehensive Revenue and Expense
99,680	101,261	101,997	104,023	103,850	104,706	107,768	107,739	108,625	113,008	Operating Expenditure
										Summary Funding Impact Statement
69,525	70,403	70,151	69,558	68,611	67,851	66,275	65,568	64,468	63,195	Total applications of operating funding
184	191	195	199	203	207	211	216	219	224	Add Provision Aftercare
71	73	76	78	80	83	85	88	90	93	Add Employee Benefit Movement
29,900	30,594	31,575	34,188	34,956	36,565	41,197	41,867	43,848	49,496	Add Depreciation and Amortisation Expense
99,680	101,261	101,997	104,023	103,850	104,706	107,768	107,739	108,625	113,008	Total Expenditure

## Capital Expenditure

Summary of Capital Projects by Primary Type of Activity	AP 20/21 \$000	Yr 1 21/22 \$000	Yr 2 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Regulatory Services</b>											
To meet additional demand	-	-	-	-	514	-	-	-	-	-	-
To improve the level of service	-	80	26	-	-	26	-	-	-	-	-
To replace existing assets	36	4	19	-	21	90	65	66	28	69	-
<b>Community Facilities</b>											
To meet additional demand	1,988	5,225	4,127	171	41	-	1,360	1,393	1,458	1,428	1,444
To improve the level of service	-	-	-	-	87	-	13	-	95	-	-
To replace existing assets	-	-	-	2,839	1,484	806	878	1,094	866	2,287	1,199
<b>Land Transport</b>											
To meet additional demand	-	4,000	5,000	3,240	7,461	311	330	348	366	383	430
To improve the level of service	6,954	7,700	2,726	1,190	1,376	1,464	1,553	1,638	1,722	1,806	2,051
To replace existing assets	3,624	3,620	3,700	5,671	10,649	12,042	9,376	8,603	9,098	14,031	15,285
<b>Property</b>											
To meet additional demand	-	-	-	-	-	-	-	-	-	-	-
To improve the level of service	200	1,500	1,541	1,500	-	-	-	-	-	-	-
To replace existing assets	588	1,999	1,853	711	767	1,741	419	529	886	1,155	185
<b>Stormwater</b>											
To meet additional demand	469	2,934	2,277	2,640	4,841	2,202	2,499	631	656	659	682
To improve the level of service	1,241	2,144	1,698	1,556	1,282	626	644	660	676	690	703
To replace existing assets	98	199	211	186	3,082	221	135	97	141	102	147
<b>Solid Waste</b>											
To meet additional demand	-	38	39	42	42	44	43	45	46	47	49
To improve the level of service	577	337	222	180	421	116	119	121	124	126	128
To replace existing assets	153	229	82	80	85	87	75	77	78	80	81





Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	Summary of Capital Projects by Primary Type of Activity
										<b>Regulatory Services</b>
-	-	-	-	-	-	-	-	-	-	To meet additional demand
-	-	-	-	-	-	-	-	-	-	To improve the level of service
30	75	32	-	-	35	87	90	42	-	To replace existing assets
										<b>Community Facilities</b>
1,467	1,520	1,762	1,618	1,677	1,791	1,764	1,813	1,861	-	To meet additional demand
50	-	-	3	16	-	-	115	-	-	To improve the level of service
739	1,165	1,578	1,085	1,395	969	1,993	2,790	2,390	-	To replace existing assets
										<b>Land Transport</b>
456	511	548	587	628	666	704	744	786	-	To meet additional demand
2,149	2,405	2,580	2,764	2,958	3,133	3,314	3,502	3,697	-	To improve the level of service
9,797	10,963	11,884	12,599	13,622	14,283	15,263	15,962	17,026	-	To replace existing assets
										<b>Property</b>
-	-	-	-	-	-	-	-	-	-	To meet additional demand
-	-	-	-	-	-	-	-	-	-	To improve the level of service
558	1,456	1,707	1,945	1,268	1,291	853	1,034	576	-	To replace existing assets
										<b>Stormwater</b>
684	725	767	785	827	844	1,140	1,165	1,218	-	To meet additional demand
716	759	791	822	853	884	1,168	1,207	1,247	-	To improve the level of service
106	112	165	121	178	130	247	198	264	-	To replace existing assets
										<b>Solid Waste</b>
50	54	56	58	61	63	66	68	71	-	To meet additional demand
130	137	142	146	-	-	-	-	-	-	To improve the level of service
82	86	89	92	27	27	28	29	30	-	To replace existing assets

Capital Expenditure (continued)



Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	Summary of Capital Projects by Primary Type of Activity
										<b>Water Supply</b>
4,011	5,309	3,634	3,595	3,731	3,836	3,971	4,106	740	-	To meet additional demand
947	1,189	1,362	1,290	1,339	1,357	1,405	1,453	-	-	To improve the level of service
6,272	2,632	2,952	2,882	2,987	3,001	3,103	3,205	3,307	-	To replace existing assets
										<b>Wastewater</b>
3,883	4,118	4,415	1,511	1,568	1,626	1,683	1,740	1,797	-	To meet additional demand
1,171	1,242	1,252	81	84	87	91	94	97	-	To improve the level of service
2,925	6,930	7,095	3,649	3,789	2,873	2,975	3,080	3,184	-	To replace existing assets
										<b>Community Support</b>
-	-	-	-	-	-	-	-	-	-	To meet additional demand
-	15	-	-	-	-	38	18	-	-	To improve the level of service
17	34	2	11	14	21	12	25	6	-	To replace existing assets
										<b>Community Infrastructure</b>
1,777	1,856	2,029	1,980	2,043	2,103	2,080	2,137	2,362	-	To meet additional demand
579	424	552	457	474	488	419	431	642	-	To improve the level of service
730	852	1,266	1,447	1,372	1,213	1,922	2,805	1,845	-	To replace existing assets
										<b>Representation and Community Leadership</b>
-	-	-	-	-	-	-	-	-	-	To meet additional demand
-	-	-	-	-	-	-	-	-	-	To improve the level of service
-	-	-	-	-	-	-	-	-	-	To replace existing assets

Capital Expenditure (continued)

Summary of Capital Projects by Primary Type of Activity	AP 20/21 \$000	Yr 1 21/22 \$000	Yr 2 22/23 \$000	Yr 3 23/24 \$000	Yr 4 24/25 \$000	Yr 5 25/26 \$000	Yr 6 26/27 \$000	Yr 7 27/28 \$000	Yr 8 28/29 \$000	Yr 9 29/30 \$000	Yr 10 30/31 \$000
<b>Treasury and Support</b>											
To meet additional demand	-	-	-6,496	-	-	-	-	-	-	-	-
To improve the level of service	278	272	-4,123	422	175	129	132	135	165	166	142
To replace existing assets	232	616	307	401	545	265	590	193	334	606	163
<b>Total Capital Projects</b>	<b>27,497</b>	<b>54,703</b>	<b>37,680</b>	<b>42,041</b>	<b>74,713</b>	<b>74,618</b>	<b>59,997</b>	<b>36,655</b>	<b>44,116</b>	<b>48,155</b>	<b>43,431</b>
<b>Make up of above Projects by type:</b>											
To meet additional demand	3,988	19,473	14,007	14,817	31,989	36,413	27,124	10,610	8,780	8,292	8,440
To improve the level of service	12,023	16,548	9,012	8,850	7,124	8,767	5,839	3,959	3,977	6,002	3,821
To replace existing assets	11,486	18,682	14,661	18,374	35,600	29,437	27,034	22,086	31,360	33,860	31,170
<b>Total Capital Projects</b>	<b>27,497</b>	<b>54,703</b>	<b>37,680</b>	<b>42,041</b>	<b>74,713</b>	<b>74,618</b>	<b>59,997</b>	<b>36,655</b>	<b>44,116</b>	<b>48,155</b>	<b>43,431</b>

Yr 11 31/32 \$000	Yr 12 32/33 \$000	Yr 13 33/34 \$000	Yr 14 34/35 \$000	Yr 15 35/36 \$000	Yr 16 36/37 \$000	Yr 17 37/38 \$000	Yr 18 38/39 \$000	Yr 19 39/40 \$000	Yr 20 40/41 \$000	Summary of Capital Projects by Primary Type of Activity
										<b>Treasury and Support</b>
-	-	-	-	-	-	-	-	-	-	To meet additional demand
145	152	187	162	202	173	178	217	226	-	To improve the level of service
783	273	785	186	749	413	293	792	394	642	To replace existing assets
<b>40,252</b>	<b>44,995</b>	<b>47,631</b>	<b>39,876</b>	<b>41,860</b>	<b>41,308</b>	<b>44,797</b>	<b>48,818</b>	<b>43,807</b>	<b>642</b>	<b>Total Capital Projects</b>
										<b>Make up of above Projects by type:</b>
12,327	14,092	13,211	10,134	10,535	10,929	11,408	11,773	8,835	-	To meet additional demand
5,886	6,323	6,865	5,726	5,926	6,122	6,611	7,036	5,908	-	To improve the level of service
22,039	24,579	27,555	24,017	25,399	24,258	26,778	30,009	29,064	642	To replace existing assets
<b>40,252</b>	<b>44,995</b>	<b>47,631</b>	<b>39,876</b>	<b>41,860</b>	<b>41,308</b>	<b>44,797</b>	<b>48,818</b>	<b>43,807</b>	<b>642</b>	<b>Total Capital Projects</b>

# 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
<b>Restricted Reserves – Purpose of the Fund</b>					
<b>Foxton Beach Freeholding Fund</b> 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	7,404	-	12,888
<b>Reserve Land Reserve</b> 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	253	-	445

	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
<b>Wairarawa Stream Walkway</b> To hold funding derived for the purpose of upgrading the walkway to be spent on the upgrade.	Community Facilities and Services Activity	56	75	-	132
<b>Road Upgrade Reserve</b> To fund transport network improvements as approved by the Council, from the accumulated funds of the former Horowhenua County Council subdivision contributions to roading.	Land Transport/ Roads and Footpaths Activity	812	1,077	-	1,889
<b>Council created Reserves – Purpose of the Fund</b>					
<b>Financial and Capital contributions for Roading</b> To fund transport network improvements, from the accumulated funds from financial and capital contributions under the District Plan prior to Development Contributions regime.	Land Transport/ Roads and Footpaths Activity	89	119	-	208
<b>Financial and Capital contributions for Water Supplies</b> To fund water supply improvement projects, from the accumulated funds from financial and capital contributions under the District Plan prior to Development Contributions regime.	Water Supply Activity	590	717	-	1,307



	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><b>Financial and Capital contributions for Wastewater Schemes</b></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	190	-	336
<p><b>Financial and Capital contributions for Parks and Reserves</b></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	904	-	1,584
<p><b>Election Fund</b></p> <p>To smooth the rating impact of election costs and fund any by election.</p>	Representation and Governance Activity	25	32	-	57
<p><b>Hockey Turf Replacement Fund</b></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	112	278	77
<p><b>Shannon Rail Station</b></p> <p>Set aside from grants to preserve the historic Shannon Railway Station.</p>	Properties Activity	27	34	-	61

	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
<b>Esplanade Fund</b> To provide a fund to construct or provide for possible public access ways to esplanade reserves created under the Resource Management Act.	Community Facilities and Services Activity	138	182	-	320
<b>Capital Projects Fund</b> To provide funds for strategic capital projects with the last \$250,000 as a disaster relief working capital fund.	All Activities	900	1,195	-	2,095
<b>Foxton Citizens Fund</b> To provide a fund for awards in recognition of community service in Foxton.	Community Support Activity	4	5	-	9
<b>Total</b>		<b>9,756</b>	<b>12,000</b>	<b>278</b>	<b>21,408</b>

# 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.

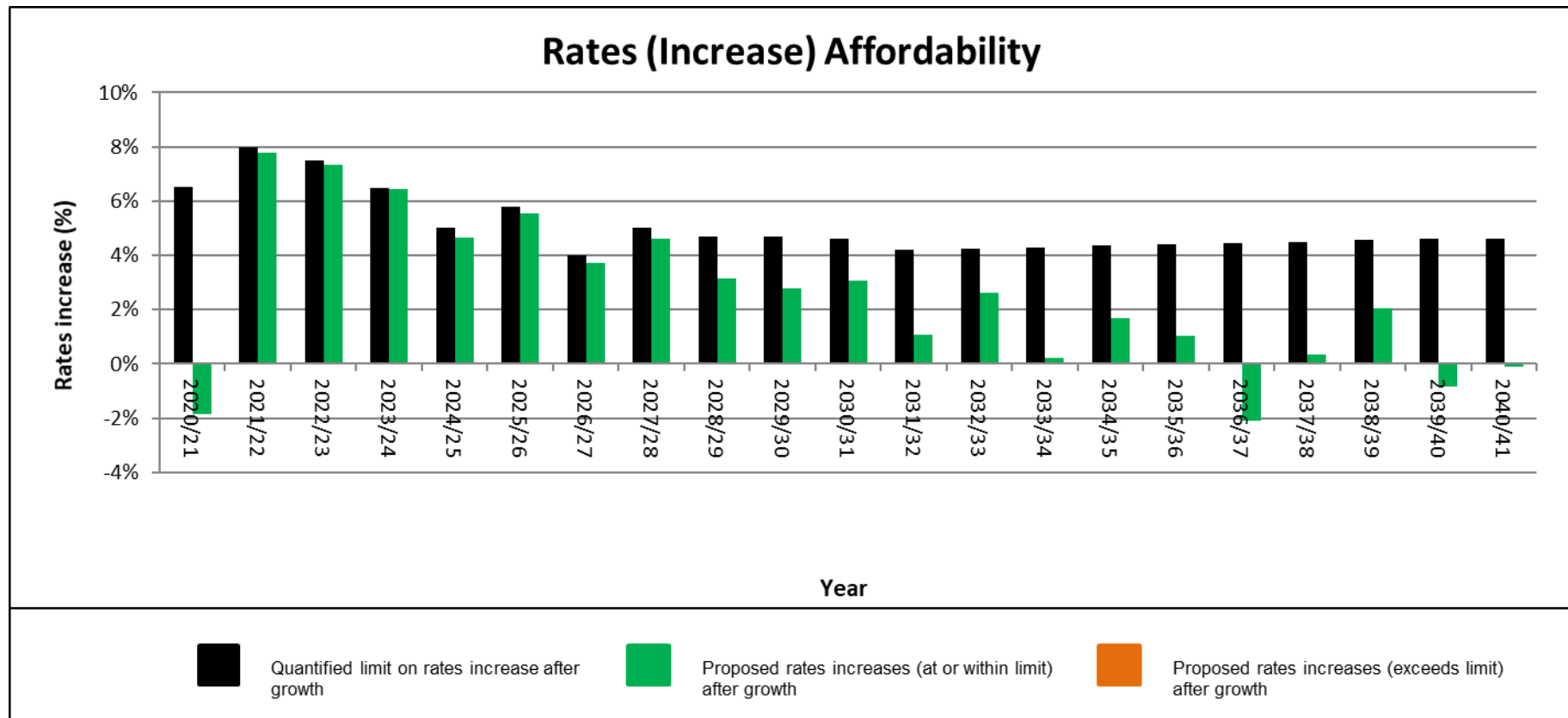
## Rates affordability benchmark

The Council meets the rates affordability benchmark if -

- Its planned rates increases equal or are less than each quantified limit on rates increases.

## Rates (increases) affordability

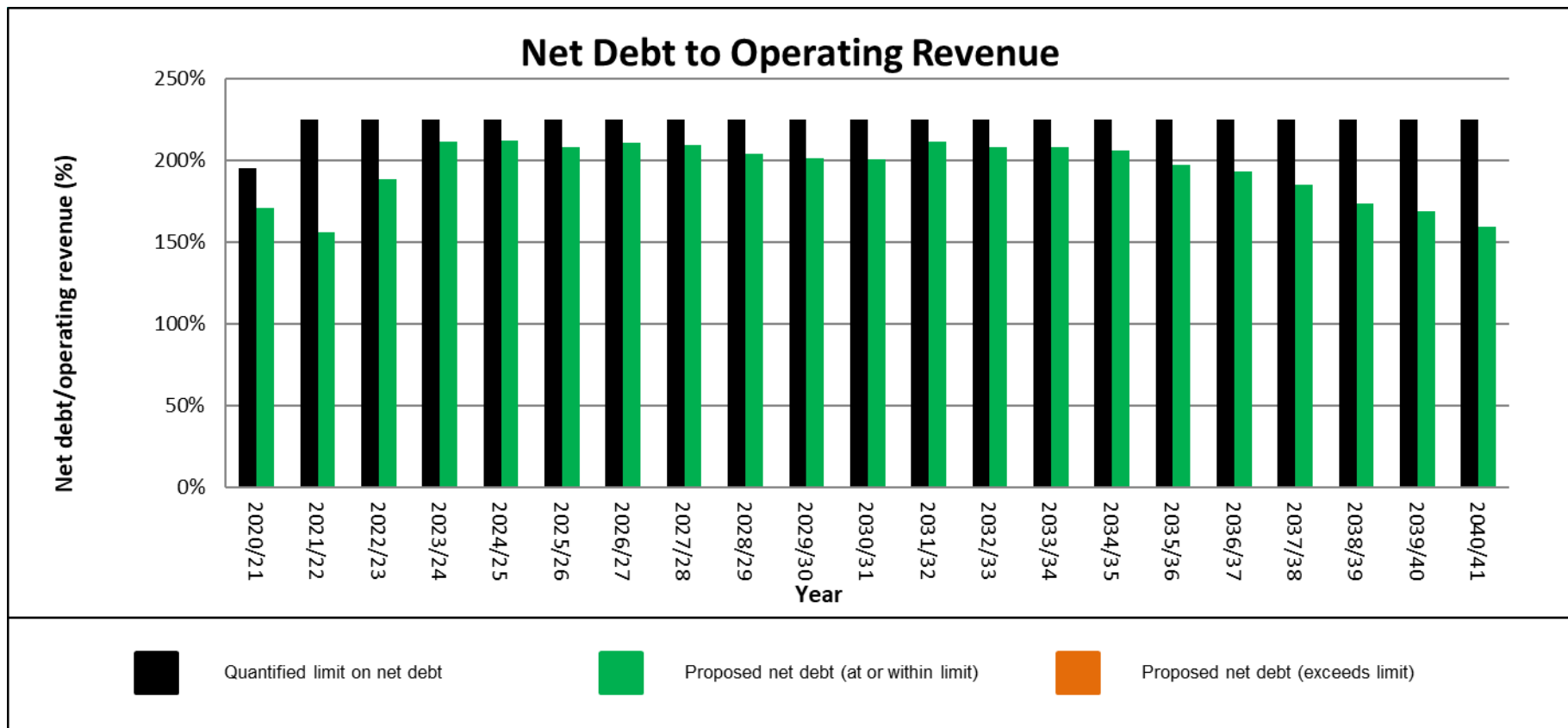
The following graph compares the Council's planned rates increases with a quantified limit on rates increases contained the financial strategy included in this long-term plan. The quantified limit is LGCI + 2%.



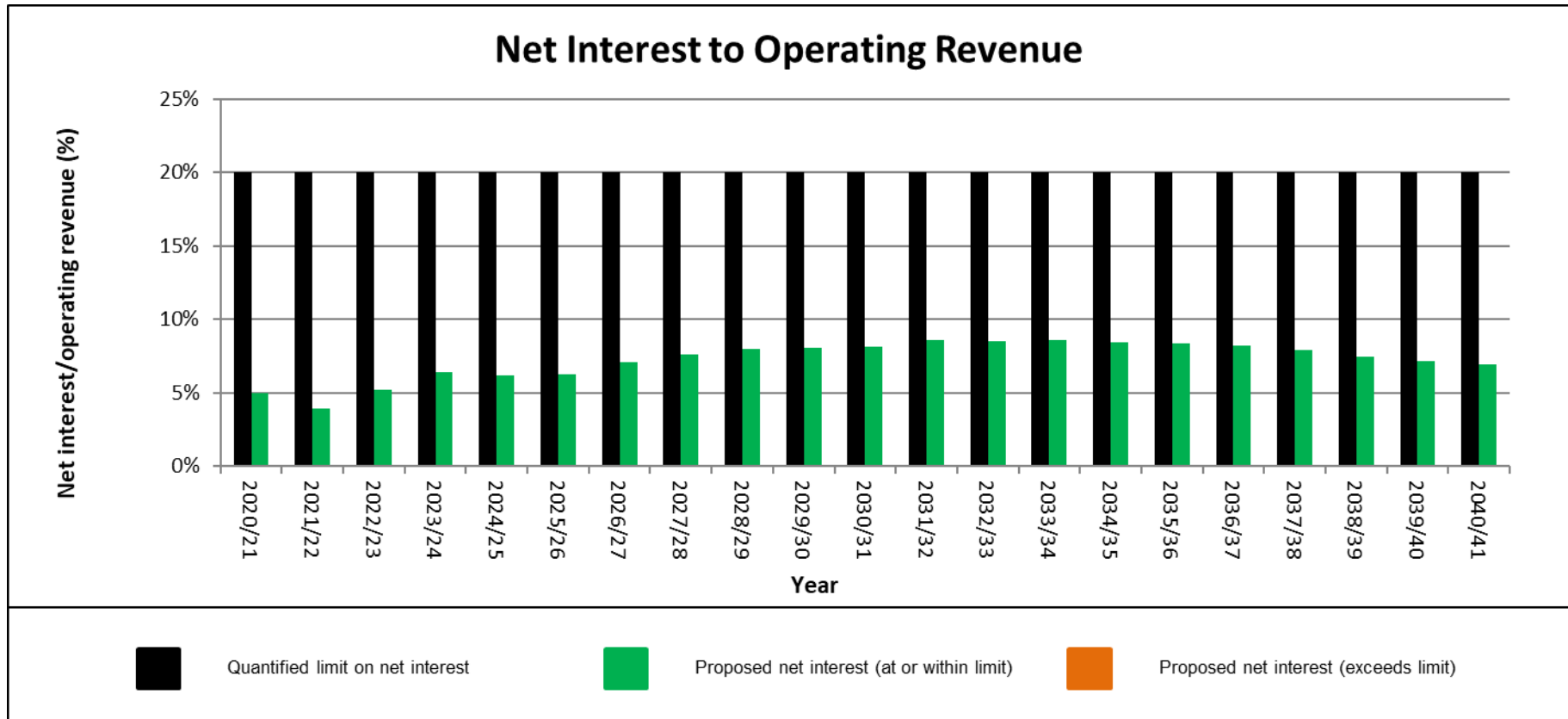
## Debt affordability benchmark

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

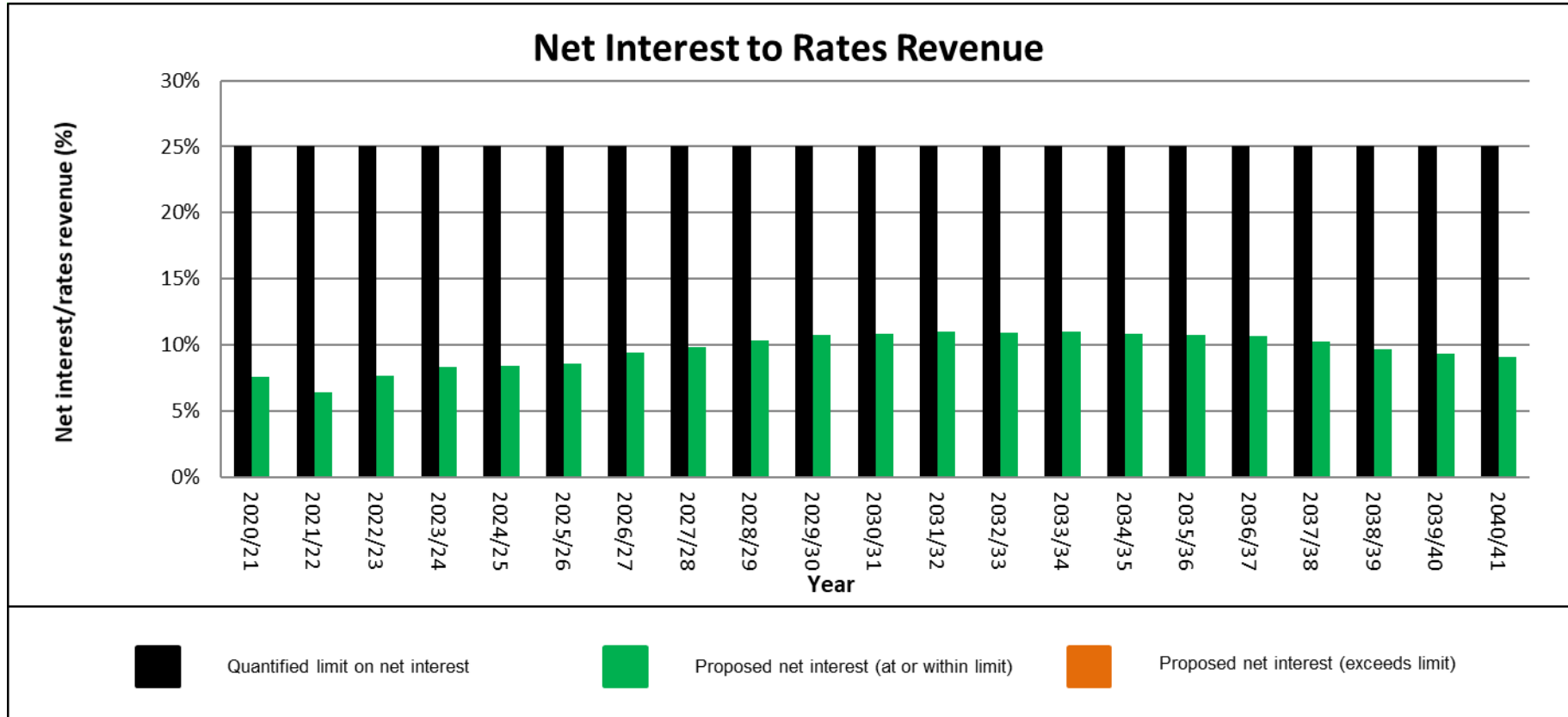
- Net debt does not exceed 250% of operating revenue.
- Net annual interest costs do not exceed 20% of the total annual operating revenue.
- Net annual interest costs do not exceed 25% of the total annual rates revenue.



Debt affordability benchmark



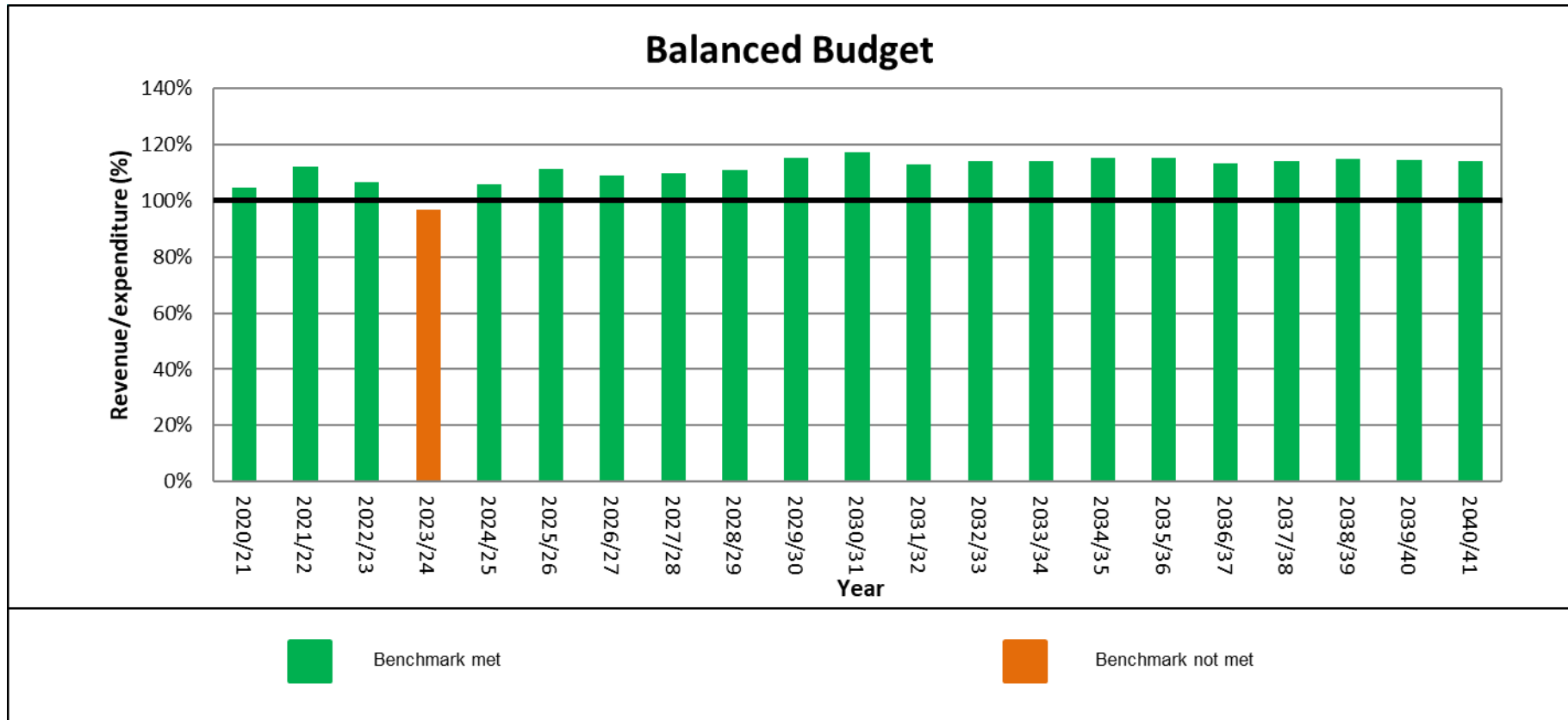
Debt affordability benchmark



## 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.

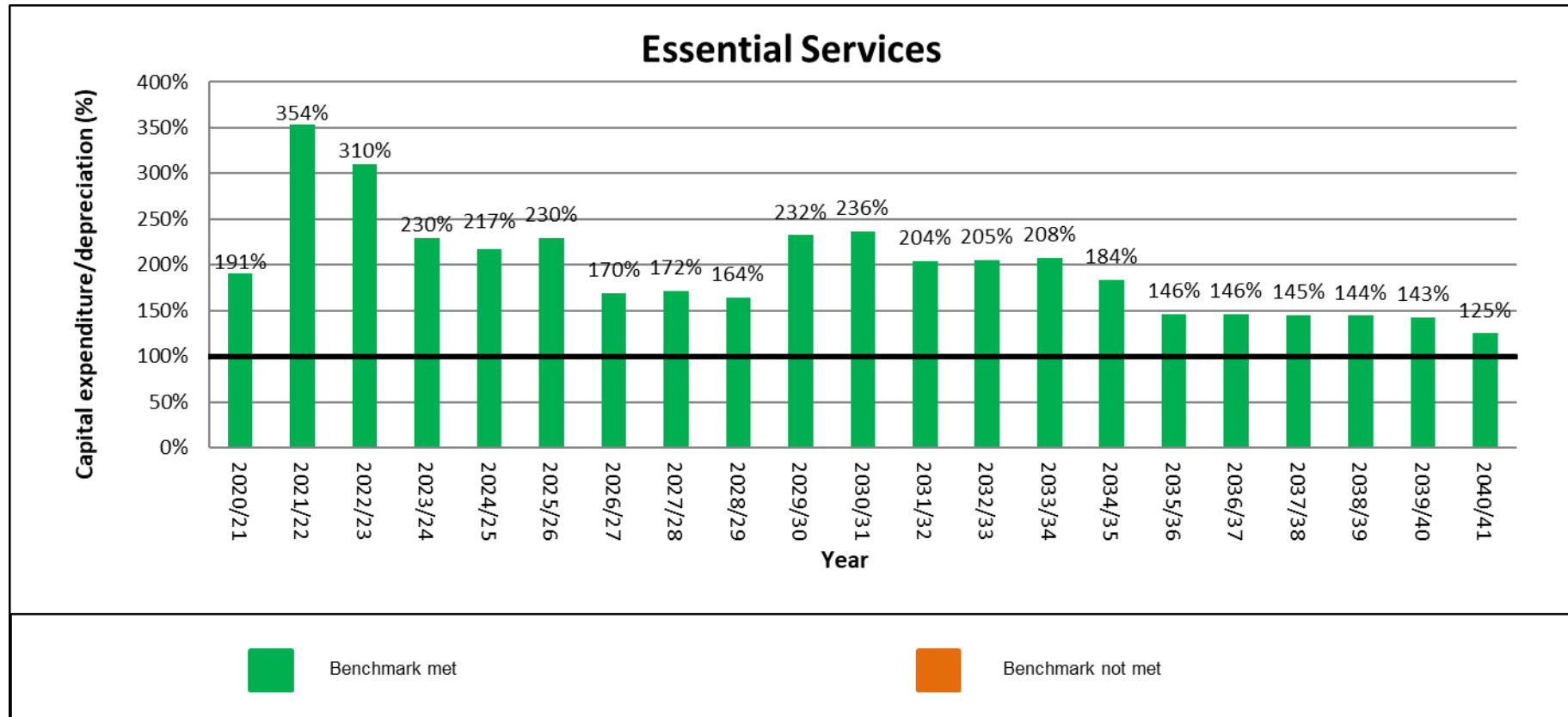




## Essential services benchmark

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

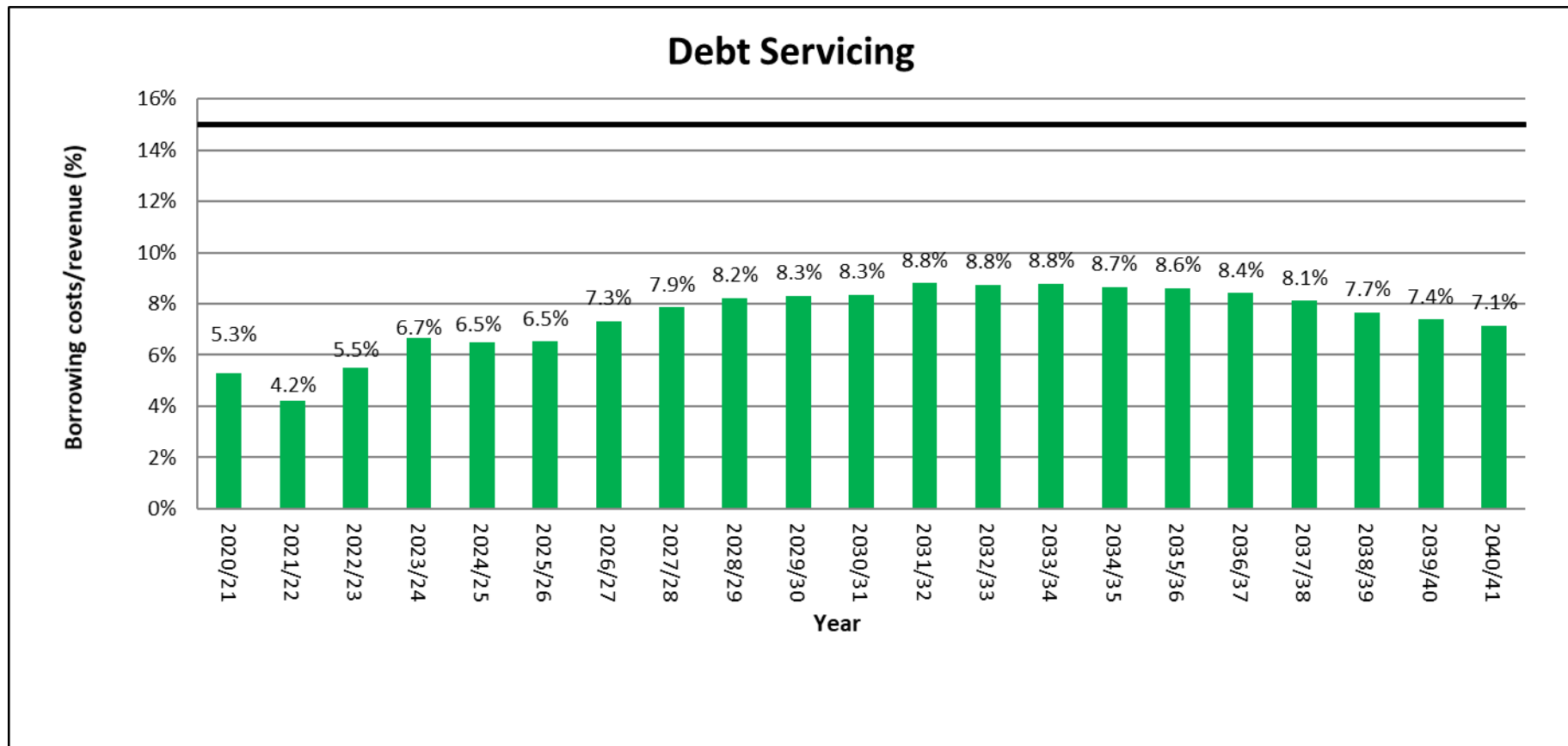
The Council meets the essential services benchmark if its planned capital expenditure on network services equals or is greater than expected depreciation on network services.



## 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.



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