OUR COSTS IN DETAIL TE TAIPITOPITO O TE UTU

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Cautionary Note

The financial statements in this document and the figures presented are Masterton District Council's best estimate of the costs and income needed to provide the services in the period reported. The actual financial results achieved for the period covered are likely to vary from the information presented and the variations may be material. There may be minor errors in the figures displayed due to rounding differences. Variations from the planned figures and performance measures will be reported in the Council's Annual Reports for the future years.

Prospective Financial Statements

MASTERTON DISTRICT COUNCIL PROSPECTIVE STATEMENT OF COMPREHENSIVE	F DEVENUE		IG TERM PLAN 2024-2	034								
OPERATING REVENUE	Notes	2023/24 Annual Plan	2024/25 Year 1	2025/26 Year 2	2026/27 Year 3	2027/28 Year 4	2028/29 Year 5	2029/30 Year 6	2030/31 Year 7	2031/32 Year 8	2032/33 Year 9	2033/34 Year 10
Rates revenue Rural sewerage schemes capital contrib. Financial contributions Roading subsidies - Waka Kotahi Fees and charges Interest and dividends Other revenue Gain on sale of assets	_	40,840,994 50,303 2,123,500 22,022,968 10,244,186 1,184,750 6,547,093 4,333,300	45,825,188 50,303 1,643,000 12,624,454 11,079,348 965,750 7,204,984	49,628,369 50,303 3,543,000 12,229,550 11,022,225 1,015,128 4,110,469 4,333,300	53,439,153 50,303 2,943,000 12,325,392 11,069,012 1,077,906 1,366,609	56,844,993 50,303 2,043,000 10,223,572 11,223,053 1,122,713 1,258,124	60,941,972 44,341 2,123,500 13,543,582 11,546,513 1,191,019 1,284,850	62,749,928 - 2,123,500 13,173,959 11,844,685 1,291,320 1,314,411	64,166,754 - 2,123,500 11,250,286 12,105,015 1,326,610 1,342,915	66,033,536 - 2,123,500 14,199,515 12,367,103 1,416,900 1,367,246	67,538,443 - 2,123,500 14,183,137 12,622,386 1,507,185 1,395,835	69,524,577 - 2,123,500 11,773,766 12,872,674 1,642,475 1,424,266
Total Operating Revenue OPERATING EXPENDITURE	2	87,347,095	79,393,027	85,932,345	82,271,375	82,765,758	90,675,777	92,497,803	92,315,080	97,507,800	99,370,486	99,361,258
Personnel costs Finance costs Depreciation & amortisation Other Operating costs		14,723,796 2,965,665 18,946,210 27,537,524	15,284,916 2,791,468 21,007,209 30,559,200	15,309,354 3,211,262 21,542,800 30,133,632	15,575,759 4,115,367 24,346,809 30,652,796	15,902,415 5,217,628 25,215,332 31,065,065	16,229,070 6,559,973 26,419,455 31,628,787	16,570,589 6,419,840 28,043,827 32,483,111	16,897,246 6,182,889 28,889,401 32,934,803	17,223,907 5,836,675 26,958,226 33,696,225	17,565,420 5,700,541 28,916,289 34,725,433	17,892,076 5,518,539 29,914,814 35,615,852
Total Operating Expenditure	_	64,173,195	69,642,793	70,197,048	74,690,731	77,400,440	80,837,285	83,517,367	84,904,339	83,715,033	86,907,683	88,941,281
Net Surplus / (Deficit)*** Revaluations	\$	23,173,900	\$ 9,750,234	\$ 15,735,297 88,352,972	7,580,644 \$	5,365,318	\$ 9,838,493 \$ 81,202,486	8,980,437 S	7,410,741	\$ 13,792,767 83,886,380	\$ 12,462,803	10,419,977
Total Comprehensive Revenue & Expenses **Note: Income Tax is nil Note: value of rates on Council Properties a:	ssumed	44,346,777 737,700	\$ 9,750,234 804,200	\$ 104,088,269 836,368	\$ 21,788,228 \$ 869,823	5,365,318 904,616	\$ 91,040,979 \$	978,432	1,017,570	\$ 97,679,147	\$ 30,197,752	1,144,627

MASTERTON DISTRICT COUNCIL		LOP	NG TERM PLAN 2024-2	034								
PROSPECTIVE STATEMENT OF FINANCIAL POSIT	TION											
NZ \$	Notes	Forecast to 30 June 2024	2024/25 Year 1	2025/26 Year 2	2026/27 Year 3	2027/28 Year 4	2028/29 Year 5	2029/30 Year 6	2030/31 Year 7	2031/32 Year 8	2032/33 Year 9	2033/34 Year 10
CURRENT ASSETS												
Cash & Bank Accounts		7,093,236	6,207,189	6,331,33		6,587,124	6,718,769	6,853,245	6,990,308	7,130,115	7,272,718	7,418,173
Financial Assets - Current		10,110,305	7,147,466	6,809,89		7,527,874	7,753,711	7,986,322	8,732,462	8,969,672	9,238,763	9,515,925
Inventories		674,122	676,622	679,12		684,122	686,622	689,122	691,622	694,122	696,622	699,122
Debtors & Other Receivables		9,171,304	8,231,443	8,396,07		8,735,273	8,909,979	9,088,178	9,269,942	9,455,341	9,644,448	9,837,337
Total Current Assets		27,048,967	22,262,720	22,216,42	0 23,012,193	23,534,394	24,069,080	24,616,866	25,684,335	26,249,250	26,852,550	27,470,556
NON-CURRENT ASSETS												
Property, Plant & Equipment		167,995,352	178,753,174	190,788,92		242,637,574	239,354,910	254,528,605	252,568,257	250,964,072	266,757,323	263,733,456
Infrastructural Assets		976,558,279	988,378,783	1,095,477,14		1,115,784,086	1,200,080,847	1,199,505,144	1,194,201,986	1,281,961,398	1,282,973,499	1,278,872,350
Intangible Assets		2,733,442	2,322,822	1,971,36		1,563,913	1,235,194	906,474	577,754	309,835	289,290	268,745
Forestry assets Investment Property Assets		433,901	331,784	307,94	2 323,339	339,506	356,482	374,306	393,021	324,090	340,294	357,309
Derivative financial instruments		1.320.603	1,170,596	1.320.60		1.320.603	1,320,603	1.320.603	1,320,603	1,320,603	1.320.603	1,320,603
Investments in CCO's & other similar entities		214,507	230,486	232,79	.,	237,470	239,845	242,243	244,665	247,112	249,583	252,079
Other Non-current financial assets		12,194,836	9,062,068	11,300,80		12,789,939	20,144,760	27,731,474	36,226,645	46,510,688	57,210,935	68,620,417
Total Non-Current Assets		1,161,450,920	1,180,249,713	1,301,399,56	5 1,344,282,701	1,374,673,091	1,462,732,641	1,484,608,849	1,485,532,932	1,581,637,798	1,609,141,527	1,613,424,960
TOTAL ASSETS		1,188,499,887	1,202,512,433	1,323,615,98	4 1,367,294,895	1,398,207,485	1,486,801,721	1,509,225,715	1,511,217,267	1,607,887,048	1,635,994,077	1,640,895,515
CURRENT LIABILITIES												
Creditors & Other Payables		13,596,265	12,464,132	12,608,63	5 12,753,446	13,072,282	13,399,089	13,734,067	14,077,418	14,429,354	14,790,088	15,159,840
Employee Benefits - Current Portion		1,293,352	1,319,219	1,345,60		1,399,966	1,427,965	1,456,524	1,485,655	1,515,368	1,545,675	1,576,589
Provisions - Current Portion		20,000	20,000	10,00		-	-	-	-	-	-	-
Financial liabilities - current portion	3	11,200,000	11,800,000	8,000,00	0 6,400,000	6,454,130	8,000,000	6,983,672	7,155,150	7,700,200	7,816,707	4,628,256
Total Current Liabilities		26,109,617	25,603,351	21,964,23	8 20,525,962	20,926,378	22,827,055	22,174,263	22,718,223	23,644,921	24,152,470	21,364,685
NON-CURRENT LIABILITIES												
Financial liabilities	3	50,227,803	55,035,530	75,689,30	2 99,010,312	124,157,169	119,809,749	116,134,857	110,171,706	108,235,643	105,637,371	102,906,617
Derivative financial instruments		2,500	-	-	-	-	-	-	-	-	-	-
Employee benefits		12,428	11,428	2,05		-	-	-	-	-	-	-
Provisions & other liabilities		118,292	82,643	92,64	3 102,643	102,643	102,643	102,643	102,643	102,643	102,643	102,643
Total Non-Current Liabilities		50,361,023	55,129,601	75,783,99		124,259,812	119,912,392	116,237,500	110,274,349	108,338,286	105,740,014	103,009,260
NET ASSETS		\$ 1,112,029,247	\$ 1,121,779,481	\$ 1,225,867,75	0 \$ 1,247,655,978	\$ 1,253,021,296	\$ 1,344,062,274	\$ 1,370,813,953	\$ 1,378,224,694	\$ 1,475,903,841	\$ 1,506,101,593	\$ 1,516,521,570
EQUITY				-								
Ratepayers' Equity		485,883,936	498,143,534	511,233,48		522,813,460	525,550,182	527,221,004	525,932,189	529,778,832	531,825,233	531,144,895
Asset Revaluation Reserves		601,331,236	601,331,236	689,684,20		703,891,792	785,094,278	802,865,520	802,865,520	886,751,900	904,486,849	904,486,849
Special funds & restricted reserves	4	24,814,075	22,304,711	24,950,06	0 25,470,720	26,316,044	33,417,814	40,727,429	49,426,985	59,373,109	69,789,511	80,889,826
TOTAL EQUITY		\$ 1,112,029,247	\$ 1,121,779,481	\$ 1,225,867,75	0 \$ 1,247,655,978	\$ 1,253,021,296	\$ 1,344,062,274	\$ 1,370,813,953	\$ 1,378,224,694	\$ 1,475,903,841	\$ 1,506,101,593	\$ 1,516,521,570

TREASURY POLICY CHECK											
Net External Debt	38,908,155	50,395,510	65,578,610	86,425,933	110,293,486	99,911,278	87,400,733	72,367,749	60,455,483	47,004,380	29,398,531
Operating Revenue (excl Gain on Sale)	83,013,795	79,393,027	81,599,045	82,271,375	82,765,758	90,675,777	92,497,803	92,315,080	97,507,800	99,370,486	99,361,258
Rates Revenue	40,840,994	45,825,188	49,628,369	53,439,153	56,844,993	60,941,972	62,749,928	64,166,754	66,033,536	67,538,443	69,524,577
Net Interest on Net Debt	1,780,915	1,825,718	2,196,134	3,037,461	4,094,915	5,368,954	5,128,520	4,856,279	4,419,775	4,193,356	3,876,064
Net Debt as a % of Operating Revenue (limit = 150%)	46.9%	63.5%	80.4%	105.0%	133.3%	110.2%	94.5%	78.4%	62.0%	47.3%	29.6%
Net Interest expense as a % of Operating Revenue (limit = 10%)	2.1%	2.3%	2.7%	3.7%	4.9%	5.9%	5.5%	5.3%	4.5%	4.2%	3.9%
Net Interest expense as a % of Rates Revenue (limit = 15%)	4.4%	4.0%	4.4%	5.7%	7.2%	8.8%	8.2%	7.6%	6.7%	6.2%	5.6%
Number of rateable properties (estimated)	13,499	13,669	13,772	13,875	13,979	14,084	14,189	14,296	14,403	14,511	14,620
Average rates per property (excl GST)	\$ 3,080	\$ 3,411	\$ 3,664	\$ 3,914	\$ 4,066	\$ 4,327	\$ 4,422	\$ 4,489	\$ 4,585	\$ 4,654	\$ 4,755

Operating Revenue = revenue/earnings from rates, government grants and subsidies, user charges, interest, recoveries, financial contributions and all other revenue.

Net External Debt = Gross External debt (aggregate borrowings of the Council, including any capitalised finance leases) less any financial assets including cash and both current and term treasury investments held.

Net Interest Expense = interest paid on any type of debt, including margins, line fees and interest on finance leases less interest earned on financial assets.

MASTERTON DISTRICT COUNCIL PROSPECTIVE STATEMENT OF CHANGES IN EO	IJITY	LOP	NG TERM PLAN 2024	-2034											
NZ \$	Notes	2023/24 Forecast	2024/25 Year 1		2025/26 Year 2	2026/27 Year 3	2027/28 Year 4		2028/29 Year 5	2029/30 Year 6	2030/31 Year 7	2031/32 Year 8	2032/33 Year 9		2033/34 Year 10
Ratepayer's Equity Special Funds & Reserves Revaluation Reserves		472,929,962 24,763,138 574,738,111	485,883,93 24,814,07 601,331,23	5	498,143,534 22,304,711 601,331,236	511,233,482 24,950,060 689,684,208	518,293,46 25,470,72 703,891,79	0	522,813,460 26,316,044 703,891,792	525,550,182 33,417,814 785,094,278	527,221,004 40,727,429 802,865,520	525,932,189 49,426,985 802,865,520	529,778,8 59,373,10 886,751,90)9	531,825,233 69,789,511 904,486,849
EQUITY AT START OF YEAR		1,072,431,211	1,112,029,24	7	1,121,779,481	1,225,867,750	1,247,655,97	8	1,253,021,296	1,344,062,274	1,370,813,953	1,378,224,694	1,475,903,8	41	1,506,101,593
Comprehensive Revenue & Expenses for the ye Total recognised revenue & expenses for	ear	39,598,036	9,750,23	4	104,088,269	21,788,228	5,365,3	8	91,040,979	26,751,679	7,410,741	97,679,147	30,197,7	52	10,419,977
the period	\$	39,598,036	\$ 9,750,23	4 \$	104,088,269	\$ 21,788,228	\$ 5,365,31	8 \$	91,040,979	\$ 26,751,679	\$ 7,410,741	\$ 97,679,147	\$ 30,197,79	2 \$	10,419,977
Ratepayer's Equity Special Funds & Reserves Revaluation Reserves		485,883,936 24,814,075 601,331,236	498,143,53 22,304,7 601,331,23	1	511,233,482 24,950,060 689,684,208	518,293,466 25,470,720 703,891,792	522,813,46 26,316,04 703,891,79	4	525,550,182 33,417,814 785,094,278	527,221,004 40,727,429 802,865,520	525,932,189 49,426,985 802.865.520	529,778,832 59,373,109 886,751,900	531,825,2 69,789,5 904,486,84	11	531,144,895 80,889,826 904,486,849
EQUITY AT END OF YEAR		1,112,029,247	1,121,779,4		1,225,867,750	1,247,655,978	1,253,021,29		1,344,062,274	1,370,813,953	1,378,224,694	1,475,903,841	1,506,101,5		1,516,521,570

MASTERTON DISTRICT COUNCIL		LONG	TERM PLAN 2024-203	4								
PROSPECTIVE STATEMENT OF CASHFLOWS												
NZ\$	Notes	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
CASH FLOWS FROM OPERATING ACTIVITIES		Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash was received from:												
Rates		40,891,298	45,732,196	49,569,331	53,379,896	56,797,378	60,868,525	62,697,950	64,126,021	65,979,866	67,495,177	69,467,476
Grants, subsidies & donations		27,950,537	19,429,556	15,935,359	13,278,808	11,058,406	14,395,571	14,045,257	12,140,122	15,107,890	15,110,050	12,719,218
Petrol tax		200,000	200,000	206,200	210,400	215,200	220,400	225,400	230,200	235,000	240,000	244,800
Other revenue Regional council rates		12,409,594	13,972,034	14,676,389	14,123,875	13,367,015	13,791,521	14,024,490	14,273,948	14,549,273	14,794,381	15,058,659
Interest on investments		1,184,750	965,750	1,015,128	1,077,906	1,122,713	1,191,019	1,291,320	1,326,610	1,416,900	1,507,185	1,642,475
	_	1,10 1,100		1,010,120	.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,	1,201,122	1,520,515	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,012,110
		82,636,178	80,299,536	81,402,407	82,070,885	82,560,712	90,467,036	92,284,417	92,096,901	97,288,929	99,146,793	99,132,628
Cash was applied to:												
Payments to suppliers and employees		42,628,610	46,987,031	45,281,476	46,058,882	46,621,194	47,503,050	48,690,163	49,459,567	50,538,483	51,899,812	53,107,262
Interest paid	_	2,965,665	2,791,468	3,211,262	4,115,367	5,217,628	6,559,973	6,419,840	6,182,889	5,836,675	5,700,541	5,518,539
		45,594,275	49,778,499	48,492,738	50,174,249	51,838,822	54,063,023	55,110,003	55,642,456	56,375,158	57,600,353	58,625,801
Net cash flow from operating activities		37,041,903	30,521,037	32,909,669	31,896,635	30,721,890	36,404,013	37,174,414	36,454,444	40,913,771	41,546,440	40,506,827
CASH FLOWS FROM INVESTING ACTIVITIES												
Cash was received from:												
Sale of fixed assets		5,365,000	20,000	5,365,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Term investments, shares & advances Forestry/investment property proceeds		461,701	3,132,768 117,916	- 38,506	-	-	-	-	-	- 84,364	-	-
Porestry/investment property proceeds	_	5,826,701	3,270,684	5,403,506	20,000	20,000	20,000	20,000	20,000	104,364	20,000	20,000
Cash was applied to:		5,020,701	3,270,004	5,403,506	20,000	20,000	20,000	20,000	20,000	104,304	20,000	20,000
Purchase of fixed assets		50,464,217	43,032,355	51,957,008	52.614.241	54,457,180	25.886.577	24,526,269	21.281.236	28.943.247	27.949.626	22,752,283
Term investments, shares & advances		12,369	15,979	3,423,368	398.052	1,137,275	7,378,405	7,609,836	8,518,331	10,306,858	10,723,358	11,432,719
i i	_	50,476,586	43,048,334	55,380,376	53,012,292	55,594,456	33,264,982	32,136,105	29,799,568	39,250,105	38,672,984	34,185,002
Net cash flow from investing activities		(44,649,885)	(39,777,650)	(49,976,870)	(52,992,292)	(55,574,456)	(33,244,982)	(32,116,105)	(29,779,568)	(39,145,741)	(38,652,984)	(34,165,002)
CASH FLOWS FROM FINANCING ACTIVITIES												
Cash was received from:												
Drawdown of public debt		11,673,800	14,018,862	21,104,063	26,628,520	30,848,300	3,652,580	1,947,880	1,192,000	5,764,136	5,218,436	1,897,500
·		11,673,800	14,018,862	21,104,063	26,628,520	30,848,300	3,652,580	1,947,880	1,192,000	5,764,136	5,218,436	1,897,500
Cash was applied to:												
Repayment of public debt (incld Finance Leases	s) _	3,073,993	8,611,135	4,250,291	4,907,509	5,647,314	6,454,130	6,639,101	6,983,672	7,155,150	7,700,200	7,816,707
		3,073,993	8,611,135	4,250,291	4,907,509	5,647,314	6,454,130	6,639,101	6,983,672	7,155,150	7,700,200	7,816,707
Net cash flow from financing activities		8,599,807	5,407,727	16,853,772	21,721,011	25,200,986	(2,801,550)	(4,691,221)	(5,791,672)	(1,391,014)	(2,481,764)	(5,919,207)
NET INCREASE/(DECREASE) IN CASH HELD		991,825	(3,848,886)	(213,429)	625,354	348,420	357,481	367,088	883,204	377,016	411,692	422,618
Add cash at start of year (1 July)		8,516,393	17,203,541	13,354,655	13,141,226	13,766,579	14,114,999	14,472,479	14,839,567	15,722,771	16,099,788	16,511,480
BALANCE AT END OF YEAR (30 JUNE)		9,508,218	13,354,655	13,141,226	13,766,580	14,114,999	14,472,480	14,839,567	15,722,771	16,099,787	16,511,480	16,934,098
REPRESENTED BY:	_											
Cash & bank		4,502,967	6,207,189	6,331,334	6,457,963	6,587,124	6,718,769	6,853,245	6,990,308	7,130,115	7,272,718	7,418,173
Short term deposits		5,005,251	7,147,466	6,809,891	7,308,616	7,527,874	7,753,711	7,986,322	8,732,462	8,969,672	9,238,763	9,515,925
BALANCE AT END OF YEAR (30 JUNE)	_	9,508,218	13,354,655	13,141,226	13,766,580	14,114,999	14,472,479	14,839,567	15,722,771	16,099,787	16,511,480	16,934,098
The election belongs of 2027/2/ in the Discour			,,								,	

The closing balance of 2023/24 is the Plan position. An updated forecast position has been used as the opening balance for 2024/25

NOTE 1 Rates require	MENT STATEMENT										
Prior Year Plan 2023/24		LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$	Roading	s	\$	s	s	\$	\$	\$	s	s	s
7,368,578	Subsidised Roading	8,707,861	9,798,543	10,324,980	11,053,305	11,887,376	11,925,061	12,297,720	13,076,112	12,900,955	13,307,779
1,466,143	Non-subsidised Roading	1,748,425	1,919,270	2,207,905	2,611,676	2,728,964	2,970,273	3,131,302	3,258,725	3,415,895	3,627,970
,,,,,,,,,	Water Services	.,	.,,	-,	_,_,_,	_,,	_,,			-,,	
4,522,194	Urban Water supply	5.136.957	5,485,242	6,113,769	6.568.594	7.299.685	7,693,550	7,826,166	7,933,501	8,174,494	8,441,415
152,816	Rural Water supplies & races	167,088	171,452	179,048	182,567	186,442	193,234	196,928	200,254	207,512	210,817
102/010	Wastewater Services	107/000	1717102	170,010	102,007	100,112	100/201	100,020	200,201	207,012	210,017
7,556,951	Urban Sewerage system	8.011.538	8,494,576	8,964,971	8.923.116	9.067.678	9,369,159	9,529,415	9,689,086	10.016.458	10.322.660
441,570	Rural Sewerage systems	474,207	484,813	508,615	521,460	536,104	566,106	589,416	602,868	669,347	712,858
111,070	Stormwater Services	171,207	10 1,010	300,013	321,100	300,101	500,100	300,110	002,000	000,017	712,000
922,216	Urban Stormwater System	1,041,189	1.168.689	1,344,695	1,574,347	1,599,635	1.718.775	1,750,095	1.754.109	1.871.096	1,894,121
322,210	Solid Waste Services	1,041,103	1,100,003	1,044,000	1,077,077	1,000,000	1,710,775	1,750,033	1,754,103	1,071,030	1,004,121
260,442	Solid Waste Ser Vices Solid Waste Management	427,851	452,452	466,736	412,384	344,059	412,918	417,683	435,431	460,754	463,144
1,052,515	Waste Minimisation Services	1,127,613	1,104,132	1,029,578	1,056,865	1,100,312	1,141,091	1,036,869	944,549	965,963	989,102
1,002,010	Community Facilities/Activities	1,127,013	1,104,102	1,020,070	1,030,003	1,100,512	1,141,001	1,000,000	040,440	305,305	303,102
3,543,263	Parks, Reserves & Sportsfields	4.002,579	4.211.559	4,275,283	4,440,263	4,522,703	4,631,840	4,731,629	4.820.553	4,909,069	5.026.569
1,503,867	Trust House Recreation Centre	1,664,445	1,728,382	1,893,649	2,010,676	2,077,932	2,108,813	2,201,802	2,377,614	2,565,045	2,801,529
167,941	Cemeteries	263,507	262,371	271,353	284,600	292,863	300,089	307,513	314,986	324,363	331,960
2.841.295	Library & Archive	2,886,185	3,293,060	3,793,827	3,907,123	3,961,552	4,065,141	4,150,570	4,224,943	4,297,026	4,388,603
		1,917,915	2,042,383	2,488,453	3,529,288	5,328,902	5,420,349			5,949,664	6.045.754
1,734,124	Property							5,619,704	5,851,873		
427,755	Airport	524,109	698,025	863,060	852,517	850,811	874,158	860,920	896,507	901,377	917,955
153,971	Mawley Park	243,173	251,158	267,746	285,118	289,232	304,521	317,676	275,206	224,063	231,501
	Regulatory Services										
1,259,158	Resource Management & Planning	1,444,361	1,501,289	1,549,961	1,586,415	1,622,066	1,629,150	1,658,228	1,695,512	1,846,721	1,873,625
712,562	Environmental Services	914,724	994,178	1,014,132	1,057,993	1,074,816	1,112,065	1,121,046	1,136,579	1,179,747	1,200,853
1,144,840	Building Development	1,194,335	1,305,205	1,396,088	1,390,262	1,467,356	1,451,430	1,524,296	1,513,136	1,600,992	1,580,668
2,729	Parking Control	4,004	7,399	10,411	12,125	12,566	13,651	14,233	16,112	(28,334)	(29,442)
138,455	Animal Services	249,799	368,653	342,743	323,995	328,673	328,999	336,733	341,782	348,099	356,368
284,033	Emergency Management	338,218	352,456	364,396	373,269	382,983	393,657	401,624	410,980	421,027	428,953
	Weather Events Recovery	-	-	-	-	-	-	-	-	-	-
	Leadership, Strategy & Corporate Services										
918,808	Representation	932,255	1,031,434	1,043,888	1,093,067	1,102,683	1,142,666	1,141,420	1,198,474	1,195,385	1,242,956
-	Internal Functions (net)	-	-	-	-	-	-	-	-	-	-
1,126,373	Community Development	1,255,136	1,365,949	1,446,089	1,504,145	1,541,849	1,576,689	1,608,455	1,645,027	1,684,175	1,716,388
562,232	Arts and Culture	492,195	511,483	558,213	570,447	585,220	601,802	614,641	629,547	643,342	655,956
912,958	Economic Development	1,035,190	998,321	1,020,627	1,040,205	1,083,628	1,114,376	1,115,661	1,148,680	1,177,363	1,198,097
451,208	Environmental Initiatives	474,832	512,567	619,063	634,089	651,024	668,797	682,579	699,662	717,448	731,045
\$ 41,628,998	Total Rates Requirement	\$ 46,679,691	\$50,515,041	\$ 54,359,279	\$ 57,799,912	\$ 61,927,114	\$ 63,728,361	\$ 65,184,324	\$ 67,091,808	\$ 68,639,046	\$ 70,669,204
41,528,998	MDC Rates Revenue*	46,514,691	50,345,916	54,185,926	57,622,225	61,744,984	63,541,678	64,992,974	66,895,675	68,438,009	70,463,142
(50,303)	less rural sewerage capital contributions	(50,303)	(50,303)	(50,303)	(50,303)	(50,303)	(44,341)	- 1,002,071	-	-	
41,478,694	1000 Taran de merage capital contributions	46,464,388	50,295,612	54,135,622	57.571.921	61,694,681	63,497,337	64,992,974	66.895.675	68.438.009	70,463,142
8.6%	% Change (pre growth) from prior year	12.0%	8.2%	7.6%	6.3%	7.2%	2.9%	2.4%	2.9%	2.3%	3.0%
6.8%	% Change (after growth) from prior year**	10.6%	7.0%	6.6%	5.3%	6.2%	1.9%	1.4%	1.9%	1.3%	2.0%
275,000	Penalty Revenue	350,000	358,750	367,719	376,912	386,335	395,993	405,893	416,040	426,441	437,102
(175,000)	Rates Remissions	(185,000)	(189,625)	(194,366)	(199,225)	(204,205)	(209,311)	(214,543)	(219,907)	(225,405)	(231,040)
\$ 41,578,694	Net Rates Revenue	\$ 46,629,388	\$50,464,737	\$ 54,308,975	\$57,749,608	\$ 61,876,810	\$ 63,684,020	\$ 65,184,324	\$ 67,091,808	\$ 68,639,046	\$ 70,669,204

NOTE 2											
PROSPECTIVE SUMMARY OF REVENUE											
OPERATING INCOME	2023/24 Annual Plan \$ 000's	2024/25 Year 1 \$ 000's	2025/26 Year 2 \$ 000's	2026/27 Year 3 \$ 000's	2027/28 Year 4 \$ 000's	2028/29 Year 5 \$ 000's	2029/30 Year 6 \$ 000's	2030/31 Year 7 \$ 000's	2031/32 Year 8 \$ 000's	2032/33 Year 9 \$ 000's	2033/34 Year 10 \$ 000's
REVENUE FROM NON-EXCHANGE TRANSACTIONS											
Targeted Rates (including penalties)	40,841	45,825	49,628	53,439	56,845	60,942	62,750	64,167	66,034	67,538	69,525
Rural sewerage schemes capital contrib.	50	50	50	50	50	44	-	-	-	-	-
Financial Contributions	2,124	1,643	3,543	2,943	2,043	2,124	2,124	2,124	2,124	2,124	2,124
Waka Kotahi Subsidy	22,023	12,624	12,230	12,325	10,224	13,544	13,174	11,250	14,200	14,183	11,774
Other Government Grants	5,839	5,733	3,664	911	789	808	826	844	861	879	896
Other Grants	89	1,072	41	42	45	44	45	46	47	48	49
Other Non Exchange Revenue	746	788	810	723	742	761	779	797	814	832	850
Revaluation Gains	55	31	30	30	31	32	33	34	31	32	33
REVENUE FROM EXCHANGE TRANSACTIONS											
Interest	1,181	962	1,012	1,074	1,119	1,188	1,288	1,323	1,413	1,504	1,639
Dividends	4	4	4	4	4	4	4	4	4	4	4
Fees & User charges	9,863	10,660	10,587	10,729	10,873	11,187	11,476	11,728	11,981	12,227	12,469
Other Income	200	-	-	-	-	-	-	-	-	-	-
Other Gains/(Iosses)- Profit on Sale of Assets	4,333	-	4,333	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUE	87,347	79,393	85,932	82,271	82,766	90,676	92,498	92,315	97,508	99,370	99,361
RATES REMISSIONS											
Rates revenue is shown net of rates remissions.											
Rates remissions estimated per year:	(175)	(185)	(190)	(194)	(199)	(204)	(209)	(215)	(220)	(225)	(231)

NOTE 3											
PROSPECTIVE STATEMENT OF PUBLIC DEBT	(EXTERNAL)										
	Forecast										
	as at	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	30-Jun-24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
_	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)
Opening Balance	51,700	61,428	66,836	83,689	105,410	130,611	127,810	123,119	117,327	115,936	113,454
Loans raised during the year	12,828	14,019	21,104	26,629	30,848	3,653	1,948	1,192	5,764	5,218	1,898
Less repayments during the year	(3,100)	(8,611)	(4,250)	(4,908)	(5,647)	(6,454)	(6,639)	(6,984)	(7,155)	(7,700)	(7,817)
Balance as at 30 June	61,428	66,836	83,689	105,410	130,611	127,810	123,119	117,327	115,936	113,454	107,535
Less current borrowings repayable in 12											
months	(8,611)	(4,250)	(4,908)	(5,647)	(6,454)	(6,639)	(6,984)	(7,155)	(7,700)	(7,817)	(4,628)
Closing balance for non-current											
borrowings	\$ 52,817	62,585	78,782	99,763	124,157	121,171	116,135	110,172	108,236	105,637	102,907
Note: loan repayments shown here differ from the		•									
actual loan maturities which are expected to be	partially refinanced.										
SCHEDULE OF EXTERNAL LOAN END OF YEAR BA	ALANCES BY GROUP	S OF ACTIVITIES									
Roading	4,176	7,015	8,610	10,957	11,429	13,004	14,560	14,105	15,653	17,171	16,559
Water Services	8,089	9,759	14,153	20,312	26,478	26,783	25,837	24,835	23,777	23,943	22,824
Sewerage Services	40,420	32,894	30,136	27,236	24,158	20,959	17,782	14,401	13,330	10,079	8,189
Stormwater Services	362	320	1,535	2,575	2,473	2,365	2,251	2,130	2,068	2,003	1,934
Solid Waste Services	1,226	1,062	886	1,247	1,039	1,301	1,084	948	921	891	861
Leadership & Strategy	121	117	113	108	104	99	94	89	83	77	70
Community Facilities/ Activities	6,712	13,852	26,481	41,245	63,247	61,664	59,927	59,288	58,633	57,877	55,749
Regulatory Services	322	1,817	1,775	1,731	1,684	1,635	1,584	1,530	1,473	1,413	1,349
	\$ 61,428	\$ 66,836	\$ 83,689	\$ 105,410	\$ 130,611	\$ 127,810	\$ 123,119	\$ 117,327	\$ 115,936	\$ 113,454	\$ 107,535

PUBLIC DEBT (INTERNAL)											
	Forecast as at 30-Jun-24 (\$ 000)	Year 1 2024/25 (\$ 000)	Year 2 2025/26 (\$ 000)	Year 3 2023/24 (\$ 000's)	Year 4 2024/25 (\$ 000's)	Year 5 2025/26 (\$ 000's)	Year 6 2026/27 (\$ 000's)	Year 7 2027/28 (\$ 000's)	Year 8 2028/29 (\$ 000's)	Year 9 2029/30 (\$ 000's)	Year 10 2030/31 (\$ 000's)
Opening Balance	8,548	7,877	7,255	6,685	6,181	5,713	5,257	4,772	4,259	3,715	3,195
Loans raised during the year	-	-	-	-	-	-	-	-	-	-	-
Less repayments during the year	(671)	(622)	(570)	(503)	(468)	(457)	(484)	(514)	(544)	(519)	(550)
Closing Balance as at 30 June	\$ 7,877	7,255	6,685	6,181	5,713	5,257	4,772	4,259	3,715	3,195	2,646
SCHEDULE OF INTERNAL LOAN END OF YEAR B	ALANCES BY GROUPS	OF ACTIVITIES									
Roading	641	602	570	536	500	462	422	378	333	285	233
Water Services	858	822	783	742	699	652	603	551	496	437	375
Sewerage Services	1,978	1,701	1,470	1,312	1,183	1,069	949	821	685	542	390
Solid Waste Services	199	149	97	55	41	37	32	28	23	17	12
Leadership & Strategy	4	2	-	-	-	-	-	-	-	-	-
Community Facilities/ Activities	4,056	3,843	3,633	3,410	3,171	2,923	2,660	2,381	2,086	1,831	1,560
Regulatory Services	141	136	131	125	120	113	107	99	92	84	75
	\$ 7,877	\$ 7,255	6,685	\$ 6,181	\$ 5,713	\$ 5,257	\$ 4,772	\$ 4,259	\$ 3,715	\$ 3,195	\$ 2,646

NOTE 4 PROSPECTIVE STATEMENT OF SPECIAL FUNDS & RESERVES

The Council maintains special funds and reserves as a sub-part of its equity. Schedule 10, Part 2 (21) of the LG Act requires certain information to be included in the Annual Plan relating to these reserves. The following presents a summary of reserve funds movements as projected over the term of the LTP. The management of financial reserves forms an integral part of meeting the obligations of prudent financial management.

Forecast

Transfers In

Transfers Out

Forecast

The Council tracks some 30 separate reserve accounts, but many have similar purposes and have been grouped together here.

	rorcoust	Transfers III	Transfers out	Torcoast
	Opening	2023/34	2023/34	Closing
Council Created Reserves	Balance			Balance
Purpose and application	2024			2034
	\$ 000"s	\$000"s	\$ 000"s	\$000"s
General Capital Reserves These funds have been set aside from the sale of assets. They can be utilised for new asset purchases and to fund one-off Council projects and grants.	4,578	430	1,353	3,656
Investment Interest Fund				
These funds are generated by receiving the proceeds of interest earnings on investments. The LTP financial model allocates to this fund, all interest income from operating activities. The funds have been applied to offset debt servicing costs on specific projects including the CBD upgrading, Chapel St stormwater line, Castlepoint seawall and rural transfer stations.	886	2,970	2,065	1,791
Reserves & Development Funds				
These funds represent reserves and development contributions that are generated from the District Plan provisions for financial contributions on development and subdivision. The funds can only be applied to the purpose for which they were taken i.e. development of assets on reserves and general district development.	2,480	4,937	780	6,638
Plant & Equipment Depreciation Funds These funds are built up from depreciation on plant and equipment and are used to fund replacements.	1,187	5,738	6,120	805
Buildings Depreciation Funds				
The Council has a series of specific depreciation reserve accounts for assets such as senior housing, Trust House Recreation Centre, Waita House, the Library and parks & reserves buildings. Depreciation funds on these assets are accumulated in these funds				
and used for renewal expenditure as required.	5,225	30,353	15,487	20,091

PROSPECTIVE STATEMENT OF SPECIAL FUNDS & RESERVES (CONTINUED)				
	Forecast Opening	Transfers In 2023/34	Transfers Out 2023/34	Forecast Closing
Council Created Reserves Purpose and application	Balance 2024			Balance 2034
Roading, Bridges & Flood Damage Funds Most roading renewal expenditure is funded from rates and NZTA subsidies, but some funding for Council's share of bridge renewals and street furniture is being built up in this fund. Roading contributions taken as per the District Plan financial contributions are accumulated in this fund and a separate fund for responding to road flood damage is also part of this group. Use of these funds can be for roading and bridge renewals, upgrades and flood damage repairs.	\$ 000"s	\$ 000"s 47,183	\$ 000"s	\$ 000"s
Urban Infrastructure Depreciation Funds Depreciation on urban infrastructural assets is accumulated in this fund and applied to renewal of those assets. Infrastructure contributions taken as per the District Plan financial contributions are accumulated in this fund and utilised on renewing and upgrading the network assets.	6,406	65,266	37,199	34,473
Miscellaneous Funds These funds are made up of surpluses and deficits of various distinct entities under Council's control. Separate balances are maintained for a number of rural water and sewerage supplies and the Animal Services carry forward surpluses. A separate Special Funds account represents a balance of funds carried forward. They are generally rated for specific items, but not spent. The sums are identified at year end and carried forward so they can be applied to the expenditure for which they were raised. The Council has also utilised, or borrowed from these funds to advance projects and repay back to the fund, e.g. Wairarapa Combined District Plan project.	326	15,924	10,208	6,042
Crematorium Fund - ex Mrs Smart bequest To manage a bequest made to establish a crematorium.	\$ 25,702	\$ 172,802	\$ 82,640	115 \$ 115,865

Capital Projects

PROSP	ECTIVE CAPITAL	L SUMMARY STATEMENT										
Prio	r Year Plan											LTP Year 10
2	023/24		LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	2033/34
1	\$	Roading	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	27,041,659	Subsidised Roading	16,040,603	15,135,849	14,922,061	11,008,049	16,766,438	15,939,008	12,343,665	17,447,916	17,247,261	12,786,019
	977,420	Non-subsidised Roading	62,121	2,418,207	4,100,712	3,256,015	70,818	72,371	73,862	75,353	76,906	78,397
		Water Services										
	2,550,400	Urban Water supply	5,200,000	8,853,118	10,120,025	9,063,540	3,442,865	3,024,000	2,358,240		3,775,500	2,515,800
	37,275	Rural Water supplies & races	30,000	38,080	33,450	40,075	35,250	42,140	36,960	44,100	38,610	46,025
		Sewerage Services										
	6,372,250	Urban Sewerage system	2,620,000	3,262,100	2,116,200	2,287,300	2,346,800	2,404,400	2,460,000		3,189,900	4,522,500
	42,600	Rural Sewerage systems	40,000	43,520	44,600	45,800	47,000	48,160	123,200	50,400	51,480	52,600
		Stormwater Services										
	692,250	Urban Stormwater System	610,000	2,176,000	2,202,125	1,341,325	1,175,000	1,204,000	1,232,000	756,000	772,200	789,000
		Solid Waste Services										
	420,920	Solid Waste	-	21,380	546,000	78,260	514,350	23,360	-	24,320	-	25,300
		Community Facilities/Activities										
	916,489	Parks & Reserves	1,166,878	910,521	1,442,468	2,250,706	321,510	544,664	198,266		206,437	589,939
	1,263,406	Sportsfields	1,056,340	230,904	746,928	1,583,088	12,573	2,920	11,920		12,410	12,650
	500,000	Trust House Recreation Centre	884,850	1,512,101	400,731	237,910	285,750	292,000	1,490,000		1,551,250	316,250
	330,000	Cemeteries	195,000	-	-	22,360	-	-	23,840		-	25,300
	195,766	Library & Archive	5,176,000	5,944,709	186,732	220,246	201,168	205,568	209,792		218,416	222,640
	1,111,185	Property	3,362,425	7,028,048	15,288,546	22,610,432	243,459	268,640	286,080	291,840	307,148	303,600
	3,802,500	Airport	3,559,622	3,917,885	-	-	22,860	-	-	-	24,820	-
		Regulatory Services										
	2,000	Environmental Services	58,500	8,552	8,736	8,944	9,144	9,344	9,536	9,728	9,928	10,120
1	15,000	Building Development	-	-	-	-	-	-	-	-	-	-
1	2,530,000	Animal Services	2,005,600	1,710	1,747	6,261	1,829	1,869	6,675	1,946	1,986	7,084
1		Leadership, Strategy & Corporate Se										
1	456,000	Corporate Services	940,000	427,600	431,340	346,580	354,330	414,640	369,520		440,555	392,150
l	347,070	Development	140,920	26,725	21,840	50,290	22,860	29,185	47,680		24,820	56,910
1	-	Roading Advisory Services	11,000	-	-	-	12,573	-	-	13,376	-	-
\$	49,604,190	Total Capital expenditure	\$ 43,159,859	\$ 51,957,008	\$ 52,614,241	\$ 54,457,180	\$ 25,886,577	\$ 24,526,269	\$ 21,281,236	\$ 28,943,247	\$ 27,949,626	\$ 22,752,283
1		Funded by										
1	(18,927,329)	Waka Kotahi subsidy (roading)	(8,982,738)	(8,476,076)	(8,356,354)	(6,164,507)	(9,389,205)	(8,925,845)	(6,912,453)	(9,770,833)	(9,658,466)	(7,160,170)
l	(10,772,531)	Transfers from reserves	(10,785,134)	(14,957,839)	(12,886,140)	(12,600,831)	(7,373,639)	(8,587,261)	(7,745,571)	(7,759,331)	(7,553,864)	(8,068,764)
	(11,673,800)	Loan funds	(14,018,862)	(21,104,063)	(26,628,520)	(30,848,300)	(3,652,580)	(1,947,880)	(1,192,000)	(5,764,136)	(5,218,436)	(1,897,500)
	(3,375,530)	Rates	(4,104,871)	(4,872,406)	(4,743,227)	(4,843,542)	(5,471,153)	(5,065,284)	(5,431,213)	(5,648,947)	(5,518,859)	(5,625,848)
	(4,855,000)	Other (External funding)	(5,268,254)	(2,546,625)	-	-	-	-	-	-	-	-
\$ (49,604,190)	-	\$ (43,159,859)	\$ (51,957,008)	\$ (52,614,241)	\$ (54,457,180)	\$ (25,886,577)	\$ (24,526,269)	\$ (21,281,236)) \$ (28,943,247)	\$ (27,949,626)	\$ (22,752,283)

ROADING												
Annual Plan 2023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$	Capital Projects		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Subsidised Roading											
3,201,160	Roading renewals - rural	Rates & Subsidy	5,852,742	4,689,915	6,383,710	6,631,196	7,955,433	6,934,779	7,612,691	8,012,047	7,616,919	7,764,581
2,398,332	Roading renewals - urban	Rates & Subsidy	1,194,492	2,879,969	1,679,315	1,625,994	1,663,944	1,700,434	1,794,914	1,831,145	1,868,885	1,905,115
565,777	Footpath upgrading [incl reseals]	Rates & Subsidy	633,167	677,487	718,137	719,087	735,870	752,008	767,500	782,992	799,129	814,621
1,741,210	Rural/Urban - Improvement projects	Rates & Subsidy	1,648,852	2,826,278	1,998,899	1,786,691	1,828,391	1,868,488	1,906,980	1,945,472	1,985,569	2,024,061
-	Mataikona Road upgrade	Loan & Subsidy	-	4,062,200	4,142,000	-	4,332,000	4,427,000	-	4,609,400	4,704,400	-
18,920,000	Cyclone Damage Reinstatement	Loan & Subsidy	6.711.350	_	_	_	_	_	_	_	_	_
215,180	Cycleways	Rates & Subsidy	-	-	-	245,080	250,800	256,300	261,580	266,860	272,360	277,640
27,041,659	Total Subsidised Roading		16,040,603	15,135,849	14,922,061	11,008,049	16,766,438	15,939,008	12,343,665	17,447,916	17,247,261	12,786,019
	Non-subsidised Roading											
62,120	Carpark reseals	Depn Reserve Development	62,121	66,407	67,712	69,203	70,818	72,371	73,862	75,353	76,906	78,397
-	Urbanisation of Millard Ave - Roading	Contributions	-	2,138,000	3,270,000	-	-	-	-	-	-	-
-	Judds Road Level Crossing	Loan	-	-	763,000	779,800	-	-	-	-	-	-
105,300	Queen Street Refresh	Depn Reserve	-	213,800	-	-	-	-	-	-	-	-
360,000	What's Our Welcome-South Entrance	Loan Development	-	-	-	-	-	-	-	-	-	-
-	Chamberlain Rd upgrade	Contributions	-	-	-	2,407,012	-	-	-	-	-	-
450,000 977,420	Kitchener to Gordon - link road Total Non-subsidised Roading	Subdiv Contrib	62,121	2,418,207	4,100,712	3,256,015	70,818	72,371	73,862	75,353	76,906	78,397
777,420	rolal Non-subsidised Rodaling		62,121	2,410,207	4,100,712	3,236,013	70,010	72,371	73,062	75,353	76,706	76,377
28,019,079	Total		16,102,724	17,554,056	19,022,773	14,264,064	16,837,256	16,011,379	12,417,527	17,523,269	17,324,167	12,864,415
(18,927,329)	Capital Funding Waka Kotahi subsidy (roading)		(8,982,738)	(8.47/.07/)	(0.2E/.2E4)	// 1/4 FO7\	(0.380.005)	(0.00E.04E)	(6,912,453)	(0.770.822)	(0 / 59 4//)	(7.170.170)
(710,120)	Transfers from reserves			(8,476,076)	(8,356,354)	(6,164,507)	(9,389,205)	(8,925,845)		(9,770,833)	(9,658,466)	(7,160,170)
(5,006,100)	Loan funds		(62,121) (2,952,994)	(2,418,207) (1,787,368)	(3,337,712)	(2,476,215) (779,800)	(70,818) (1,906,080)	(72,371) (1,947,880)	(73,862)	(75,353) (2,028,136)	(76,906) (2,069,936)	(78,397)
(24,643,549)	Total other funding		(11,997,853)	(12,681,651)	(14,279,546)	(9,420,522)	(11,366,103)	(10,946,095)	(6,986,314)	(11,874,322)	(11,805,308)	(7,238,567)
	•											,
\$3,375,530	Rates Requirement (Capital)		\$4,104,871	\$4,872,406	\$4,743,227	\$4,843,542	\$5,471,153	\$5,065,284	\$5,431,213	\$5,648,947	\$5,518,859	\$5,625,848

WATER SUPPLIES												
Annual Plan 2023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$	Capital Projects		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Urban water treatment											
-	WTP Consent Renewal - take	Depn Reserve	-	-	54,600	-	-	-	-	60,800	-	-
163,900	WTP - plant & equipment renewals	Depn Reserve	200,000	106,900	109,200	111,800	114,300	233,600	119,200	121,600	149,840	126,500
75,000	WTP - plant & equipment upgrades	Depn Reserve	80,000	85,520	87,360	89,440	91,440	93,440	95,360	97,280	99,280	101,200
25,000	WTP - building renewals	Depn Reserve	50,000	21,760	22,300	22,900	23,500	24,080	24,640	25,200	25,740	26,300
-	Raw water storage dams	Loan	-	2,720,000	2,787,500	2,862,500	-	-	-	-	-	-
-	Filter Refurbishment	Depn Reserve	-	-	-	-	-	602,000	-	-	-	-
-	Reseal Access Road WTP	Depn Reserve	-	-	-	-	17,625	-	-	-	-	-
263,900	Total Urban water treatment	_	330,000	2,934,180	3,060,960	3,086,640	246,865	953,120	239,200	304,880	274,860	254,000
(Urban water reticulation											
1,500,000	Water mains renewals (reticulation)	Loan/Depn Reserve	4,470,000	3,902,656	1,862,050	1,912,150	3,137,250	2,010,680	2,057,440	2,104,200	3,436,290	2,196,050
106,500	Water connections replacements	Depn Reserve	200,000	217,600	55,750	57,250	58,750	60,200	61,600	63,000	64,350	65,750
500,000	Water meters project completion	Loan Development	200,000	-	-	-	-	-	-	-	-	-
180,000	Urbanisation of Millard Ave	Contributions	-	863,002	-	-	-	-	-	-	-	-
-	Reservoir upgrades	Loan	-	-	3,902,500	4,007,500	-	-	-	-	-	-
-	Water main - CBD	Depn Reserve	-	935,680	1,238,765	-	-	-	-	-	-	-
2,286,500	Total Urban water reticulation	_	4,870,000	5,918,938	7,059,065	5,976,900	3,196,000	2,070,880	2,119,040	2,167,200	3,500,640	2,261,800
	Rural water supply											
31,950	Wainuioru water supply renewals	Depn Reserve	30,000	32,640	33,450	34,350	35,250	36,120	36,960	37,800	38,610	39,450
5,325	Tinui water supply upgrades	Depn Reserve	-	5,440	-	5,725	-	6,020	-	6,300	-	6,575
37,275	Total Rural water supply	_	30,000	38,080	33,450	40,075	35,250	42,140	36,960	44,100	38,610	46,025
2,587,675	Total		5,230,000	8,891,198	10,153,475	9,103,615	3,478,115	3,066,140	2,395,200	2,516,180	3,814,110	2,561,825
	Capital Funding											
(1,637,675)	Transfers from reserves		(3,230,000)	(4,085,502)	(3,463,475)	(2,233,615)	(2,303,115)	(3,066,140)	(2,395,200)	(2,516,180)	(2,527,110)	(2,561,825)
(950,000)	Loan funds	_	(2,000,000)	(4,805,696)	(6,690,000)	(6,870,000)	(1,175,000)	-	-	-	(1,287,000)	-
(2,587,675)	Total capital funding		(\$5,230,000)	(\$8,891,198)	(\$10,153,475)	(\$9,103,615)	(\$3,478,115)	(\$3,066,140)	(\$2,395,200)	(\$2,516,180)	(\$3,814,110)	(\$2,561,825)
\$0	Rates requirement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

WASTEWATER SER	RVICES											
Annual Plan 2023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$	Capital Projects		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Urban Sewerage system											
3,286,500	Sewer reticulation renewals	Depn Reserves/External Development	2,520,000	1,740,800	2,007,000	2,175,500	2,232,500	2,287,600	2,340,800	2,394,000	2,445,300	2,498,500
1,300,000	Millard Ave sewer extension	Contributions	-	1,414,400	-	-	-	-	-	-	-	-
53,250	Homebush plant & equipment renewals	Depn Reserve	100,000	106,900	109,200	111,800	114,300	116,800	119,200	121,600	124,100	126,500
1,200,000	Colombo Road sewer pump station	Loan	-	-	-	-	-	-	-	-	-	-
-	Homebush consent renewal & plant upgrade	Loan	-	-	-	-	-	-	-	-	620,500	1,897,500
532,500	Homebush irrigation extension	Loan	-	-	-	-	-	-	-	2,520,000	-	-
6,372,250	Total Urban Sewerage system	-	2,620,000	3,262,100	2,116,200	2,287,300	2,346,800	2,404,400	2,460,000	5,035,600	3,189,900	4,522,500
	Rural Sewerage schemes											
10,650	Castlepoint sewerage plant renewals	Reserves	10,000	10,880	11,150	11,450	11,750	12,040	86,240	12,600	12,870	13,150
31,950	Riversdale Beach scheme renewals	Depn Reserve	30,000	32,640	33,450	34,350	35,250	36,120	36,960	37,800	38,610	39,450
42,600	Total Rural Sewerage system	-	40,000	43,520	44,600	45,800	47,000	48,160	123,200	50,400	51,480	52,600
6,414,850	Total		2,660,000	3,305,620	2,160,800	2,333,100	2,393,800	2,452,560	2,583,200	5,086,000	3,241,380	4,575,100
	Capital Funding											
(1,732,500)	Loan funds		-	-	-	-	-	-	-	(2,520,000)	(620,500)	(1,897,500)
(2,115,000)	External funds		(1,220,000)	-	-	-	-	-	-	-	-	-
(2,567,350)	Transfer from reserves	-	(1,440,000)	(3,305,620)	(2,160,800)	(2,333,100)	(2,393,800)	(2,452,560)	(2,583,200)	(2,566,000)	(2,620,880)	(2,677,600)
(\$6,414,850) \$0	Total capital funding Rates Requirement (Capital)		(\$2,660,000) \$0	(\$3,305,620) \$0	(\$2,160,800) \$0	(\$2,333,100) \$0	(\$2,393,800) \$0	(\$2,452,560) \$0	(\$2,583,200) \$0	(\$5,086,000) \$0	(\$3,241,380) \$0	(\$4,575,100) \$0

STORMWATER												
Annual Plan 2023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$ (Capital Projects		\$	\$	\$	\$	Ş	\$	\$	\$	\$	\$
:	Stormwater											
319,500	Stormwater renewal & upgrades	Depn Reserve	600,000	652,800	669,000	687,000	705,000	722,400	739,200	756,000	772,200	789,000
213,000	Stopbank - associated pipe work upgrade	Loan Development	-	1,088,000	1,115,000	-	-	-	-	-	-	-
-	Urbanisation of Millard Ave	Contributions/Loan	-	435,200	-	-	-	-	-	-	-	-
-	Stormwater consent	Depn Reserve	-	-	-	167,700	-	-	-	-	-	-
159,750	Improve flood protection	Depn Reserve	10,000	-	418,125	28,625	-	-	-	-	-	-
-	Stormwater treatment	Loan	-	-	-	458,000	470,000	481,600	492,800	-	-	-
692,250	Total Stormwater	-	610,000	2,176,000	2,202,125	1,341,325	1,175,000	1,204,000	1,232,000	756,000	772,200	789,000
	Capital Funding											
(213,000)	Loan funds		-	(1,262,080)	(1,115,000)	-	-	-	-	-	-	-
-	External funds		(300,000)	-	-	-	-	-	-	-	-	-
(479,250)	Transfer from reserves		(310,000)	(913,920)	(1,087,125)	(1,341,325)	(1,175,000)	(1,204,000)	(1,232,000)	(756,000)	(772,200)	(789,000)
(\$692,250)	Total capital funding	-	(\$610,000)	(\$2,176,000)	(\$2,202,125)	(\$1,341,325)	(\$1,175,000)	(\$1,204,000)	(\$1,232,000)	(\$756,000)	(\$772,200)	(\$789,000)
\$0	Rates Requirement (Capital)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

SOLID WASTE SER	VICES											
Annual Plan 2023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$	Capital Projects		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Solid Waste Management											
20,920	Nursery Road landfill capping	Depn Reserve	-	-	-	55,900	-	-	-	-	-	-
400,000	Nursery Road transfer station renewals	Depn Reserve/Loan	-	21,380	546,000	22,360	-	23,360	-	24,320	-	25,300
-	Cleanfill/hardfill site	Loan	-	-	-	-	457,200	-	-	-	-	-
-	Recycling Wheely Bins	Depn Reserve	-	-	-	-	57,150	-	-	-	-	-
420,920	Total Solid Waste Management	-	-	21,380	546,000	78,260	514,350	23,360	-	24,320	-	25,300
	Capital Funding											
-	Loan funds		-	-	(546,000)	-	(457,200)	-	-	-	-	-
(200,000)	External funds		-	-	-	-	-	-	-	-	-	-
(220,920)	Transfer from reserves	_	-	(21,380)	-	(78,260)	(57,150)	(23,360)	-	(24,320)	-	(25,300)
(\$420,920)	Total capital funding		\$0	(\$21,380)	(\$546,000)	(\$78,260)	(\$514,350)	(\$23,360)	\$0	(\$24,320)	\$0	(\$25,300)
\$0	Rates Requirement (Capital)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

nual Plan 023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Yea 2033/
\$			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
I	Parks & Reserves											
	Overe Flieshath Bedullerender	Development										
12,029	Queen Elizabeth Park Upgrades	Contributions	182,000	-	-	-	-	-	-	-	-	
-	Upgrade Kidz Own Playground	Loan/Reserves Depn	-	-	-	1,677,000	-	-	-	-	-	
180,000	Urban Playgrounds	Reserve/Reserves Development	-	320,700	-	335,400	-	350,400	-	364,800	-	
30,000	Recreation trails network (urban & rural)	Contributions/Loan	55,000	42,760	152,880	24,596	114,300	-	-	-	-	
22,500	Street trees renewals & new	Reserves	16,750	17,906	18,258	18,660	19,095	19,514	19,916	20,318	20,737	
-	Castlepoint furniture renewals	Depn Reserve	-	10,690	-	-	-	-	-	-	-	
75,000	Parks & Open Spaces - Signage	Depn Reserve	125,000	80,175	16,380	16,770	-	-	-	-	-	
409,200	Henley Lake - lake level management	Loan Depn Reserve/Developmen	-	•	655,200	•	-	•	•	•	-	
-	Waipoua Cycle/Pedestrian Bridge	t Contributions	10,000	-	-	-	11,400	-	-	-	-	
-	QE Park Swingbridge Upgrade	Depn Reserve	-	-	299,750	-	-	-	-	-	-	
20,920	Henley - landscape development	Reserves	38,628	-	21,840	5,590	-	-	-	-	-	
5,230	Henley Lake buildings upgrades	Depn Reserve	5,000	26,725	5,460	5,590	5,715	-	-	-	-	
25,000	QE Park lake alt water source	Loan	23,500						-		-	
-	Carpark Reseals Urban Reserves Henley Lake power supply upgrade	Depn Reserve Reserves	200,000	213,800 90,865	163,500	167,100	171,000	174,750 -	178,350 -	181,950 -	185,700	
136,610	Urban reserves upgrades (Te Korou Reserve)	Depn Reserve/Developmen t Contributions	100.000	106.900	109.200		_	_	_	_	_	
-	Riversdsale Nthn Reserve Rock Protection	External	411,000	-	-	_	_	_	_	_	_	
916,489	Total Parks, Reserves & Sportsfields	_	1,166,878	910,521	1,442,468	2,250,706	321,510	544,664	198,266	567,068	206,437	
	Sportsfields	_										
	0 . 6	Reserve/External										
1,196,336	Sportsfield buildings renewals	Funds	986,340	115,452	37,128	1,397,500	11,430	2,920	11,920	12,160	12,410	
1,046	Netball facility upgrade	Depn Reserve	10,000	16,035	27,300	55,900	1,143	-	-	-	-	
20,000	Colin Pugh Sports Bowl - track renewal	Depn Reserve	20,000	-	655,200	-	-	-	-	-	-	
25,104	South Park Sports Facilities Provision	Depn Reserve External Funds/	15,000	-	-	-	-	-	-	-	-	
-	Skatepark upgrade	Reserves	15,000	94,072	16,380	-	-	-	-	-	-	
20,920	Cricket grandstand upgrade	Depn Reserve	10,000	5,345	10,920	129,688	-	-	-	-	-	
1,263,406	Total Sportsfields	_	1,056,340	230,904	746,928	1,583,088	12,573	2,920	11,920	12,160	12,410	
1	Trust House Recreation Centre											
500,000	Building & Services renewals	Depn Reserve	244,850	400,341	400,731	237,910	285,750	292,000	1,490,000	1,520,000	1,551,250	
-	Golden Shears Conference Space Upgrade	Loan	-	1,069,000		-			-			
_	Other Plant & Equip	Depn Reserve	640,000	42,760	_	-	-	-	_	_	_	
500,000	Total Recreation Centre	_	884,850	1,512,101	400,731	237,910	285,750	292,000	1,490,000	1,520,000	1,551,250	
	Cemeteries	_										
330,000	Cemetery renovations & extensions	Reserves/Loan	195,000		-	22,360		-	23,840	-		
ı	District Buildings											
100,000	Building upgrades	Depn Reserve	200,000	133,625	109,200	39,130	34,290	35,040	35,760	36,480	37,230	
10,000	Queen Street bldg leasehold improv.	Depn Reserve	-	-	-	-	-	-	-	-	-	
300,000	Civic facility	Loan/External Funds	-	5,345,000	14,927,640	22,360,000	-				-	
		_		5,478,625	15,036,840	22,399,130	34,290					

Annual Plan Cap 2023/24	ital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Housi	ing for the Elderly											
98,000 Pe	ensioner housing upgrades & renewals	Depn Reserve Sale proceeds/	208,600	234,553	161,616	138,632	152,019	110,960	178,800	182,400	186,150	189,75
350,000 Pa	anama land - stormwater & other	Reserves	-	1,069,000	-	-	-	-	-	-	-	-
448,000 To	otal Pensioner Housing	_	208,600	1,303,553	161,616	138,632	152,019	110,960	178,800	182,400	186,150	189,75
Other	Property											
15,000 Pt	ublic conveniences	Depn Reserve	140,000	-	-	-	-	-	-	-	-	
- Ca	astlepoint Toilets upgrade	Depn Reserve	12,000	-	16,380	-	-	-	-	-	-	-
15,845 R	ural halls upgrades	Depn Reserve	20,000	-	8,190	-	-	8,760	-	-	9,308	-
	iversdale Beach toilets upgrade lood-prone property buy-outs – Buildings &	Reserves	-	138,970	-	5,590	-	-	-	-	-	-
- La	and	Loan/External Funds	2,575,000	-	-	-	-	-	-	-	-	-
155,690 Re	ental Property upgrades	Depn Reserve /Loan	85,000	53,450	54,600	55,900	57,150	58,400	59,600	60,800	62,050	63,25
5,000 M	awley Park - Playground	Depn Reserve	-	-	-	-	-	-	-	-	-	-
50,150 M	awley Park facility upgrades	Depn Reserve	121,825	53,450	10,920	11,180	-	55,480	11,920	12,160	12,410	12,65
253,185		_	2,953,825	245,870	90,090	72,670	57,150	122,640	71,520	72,960	83,768	75,90
Airpo	rt											
	anger area expansion	Loan/External Funds	220,000	352,770	-	-	-	-	-	-	-	-
1,500,000 ta	irport runway and precinct upgrades - Ixiway and apron - stage 1	Loan/External Funds	1,482,000	3,458,215	-	-	22,860	-	-	-	24,820	-
	irfield fixtures - runway lighting and facilities											
	stage 2 quipment upgrades	Loan/External Funds Depn Reserve	1,100,000 10,000	-	-		-	-	-		-	
	unway widening & development	Loan/External Funds External Funds	337,982	-	-	-	-	-	-	-	-	-
	ertification & safety management system otal Airport	External runus _	409,640 3,559,622	106,900 3,917,885			22,860				24,820	
3,802,500	otal All port	_	3,339,622	3,917,003	<u> </u>		22,000	-	-		24,020	
Libra	ry & Archive											
152,880 B	ook stock renewals	Depn Reserve	140,000	149,660	147,420	150,930	154,305	157,680	160,920	164,160	167,535	170,77
	omputer & equipment replacements	Depn Reserve	25,000	32,070	27,300	57,018	34,290	35,040	35,760	36,480	37,230	37,95
11,506 Re	enew furniture/fittings	Depn Reserve	11,000	11,759	12,012	12,298	12,573	12,848	13,112	13,376	13,651	13,91
- Li	brary Extension	Depn Reserves/Loan	5,000,000	5,751,220	-	-	-	-	-	-	-	-
195,766 To	otal Library & Archive	_	5,176,000	5,944,709	186,732	220,246	201,168	205,568	209,792	214,016	218,416	222,64
8,119,346 To	otal		15,401,115	19,544,167	18,065,405	26,924,742	1,087,320	1,313,792	2,219,898	2,605,084	2,320,480	1,470,37
Fundi	ing											
	ransfers from reserves		(4,091,993)	(3,748,623)	(2,373,365)	(3,726,242)	(973,020)	(1,313,792)	(1,027,898)	(1,389,084)	(1,079,480)	(1,470,3
(2,272,200) Lo	oan funds		(7,560,868)	(13,248,919)	(15,692,040)	(23,198,500)	(114,300)	-	(1,192,000)	(1,216,000)	(1,241,000)	-
(2,540,000) E	xternal funding	_	(3,748,254)	(2,546,625)	-	- '		-	-	-		-
	otal capital funding		(\$15,401,115)	(\$19,544,167)	(\$18,065,405)	(\$26,924,742)	(\$1,087,320)	(\$1,313,792)	(\$2,219,898)	(\$2,605,084)	(\$2,320,480)	(\$1,470,3
x 6.39 in \$0 R:	ates requirement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	;

REGULATORY SERV	VICES											
Annual Plan 2023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$	Capital Projects		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Regulatory Services											
2,000	Environmental Health testing equip.	Depn Reserve	58,500	8,552	8,736	8,944	9,144	9,344	9,536	9,728	9,928	10,120
30,000	Animal Services - equipment	Depn Reserve	5,600	1,710	1,747	6,261	1,829	1,869	6,675	1,946	1,986	7,084
2,500,000	Animal Services - new animal shelter	Loan/Reserves	2,000,000	-	-	-	-	-	-	-	-	-
15,000	Building Development - equipment	Depn Reserve		-	-	-	-	-	-	-	-	-
2,547,000	Total Regulatory		2,064,100	10,262	10,483	15,205	10,973	11,213	16,211	11,674	11,914	17,204
	Capital Funding											
(1,047,000)	Transfers from reserves		(559,100)	(10,262)	(10,483)	(15,205)	(10,973)	(11,213)	(16,211)	(11,674)	(11,914)	(17,204)
(1,500,000)	Loan Funds		(1,505,000)	-	-	-	-	-	-	-	-	-
(\$2,547,000)	Total capital funding		(\$2,064,100)	(\$10,262)	(\$10,483)	(\$15,205)	(\$10,973)	(\$11,213)	(\$16,211)	(\$11,674)	(\$11,914)	(\$17,204)
\$0	Rates Requirement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

LEADERSHIP, STRA	TEGY & CORPORATE SERVICES											
Annual Plan 2023/24	Capital Expenditure Summary	Source of Funds	LTP Year 1 2024/25	LTP Year 2 2025/26	LTP Year 3 2026/27	LTP Year 4 2027/28	LTP Year 5 2028/29	LTP Year 6 2029/30	LTP Year 7 2030/31	LTP Year 8 2031/32	LTP Year 9 2032/33	LTP Year 10 2033/34
\$	Capital Projects		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Corporate Services											
50,000	Document mgmt. system	Depn Reserve	-	-	-	-	-	-	-	-	-	_
100,000	IT equipment replacement	Depn Reserve	120,000	128,280	131,040	134,160	137,160	140,160	143,040	145,920	148,920	151,800
40,000	IT upgrades & Innovation Projects	Depn Reserve	630,000	96,210	43,680	-	-	-	-	-	-	-
36,000	GIS aerial photos & data capture	Depn Reserve	-	-	49,140	-	-	52,560	-	-	55,845	-
190,000	Pool Vehicle replacement	Depn Reserve	180,000	192,420	196,560	201,240	205,740	210,240	214,560	218,880	223,380	227,700
10,000	Audio Visual Equipment	Depn Reserve	10,000	10,690	10,920	11,180	11,430	11,680	11,920	12,160	12,410	12,650
30,000	Meeting Room & Communication Technology	Depn Reserve		-	-	-	-	-	-	-	-	-
456,000	Total Corporate Services		940,000	427,600	431,340	346,580	354,330	414,640	369,520	376,960	440,555	392,150
	Development											
20,920	CBD Security Cameras	Depn Reserve	20,000	21,380	21,840	22,360	22,860	23,360	23,840	24,320	24,820	25,300
20,920	Christmas Decorations	Depn Reserve	120,920	-	-	22,360	-	-	23,840	-	-	25,300
300,000	Youth Hub Building at Skatepark	Reserves	-	-	-	-	-	-	-	-	-	-
5,230	Decorative Lighting	Reserves		5,345	-	5,570	-	5,825	-	6,065	-	6,310
347,070	Total Development		140,920	26,725	21,840	50,290	22,860	29,185	47,680	30,385	24,820	56,910
	Roading Advisory Services											
-	Engineers Survey Equipment	Depn Reserve	11,000	-	-	-	12,573	-	-	13,376	-	-
803,070	Total		1,091,920	454,325	453,180	396,870	389,763	443,825	417,200	420,721	465,375	449,060
	Capital Funding		1,031,320	434,323	455,130	330,070	305,703	443,023	417,200	720,721	403,373	445,000
	Transfers from reserves		(4.004.000)	(454.225)	[4F2 4C2]	(205.070)	(200 700)	(442.005)	(447.000)	(420 704)	(ACE 275)	1440.000
(803,070)			(1,091,920)	(454,325)	(453,180)	(396,870)	(389,763)	(443,825)	(417,200)	(420,721)	(465,375)	(449,060)
(803,070)	Total capital funding		(\$1,091,920)	(\$454,325)	(\$453,180)	(\$396,870)	(\$389,763)	(\$443,825)	(\$417,200)	(\$420,721)	(\$465,375)	(\$449,060)
	Rates Requirement		-	-	-	-	-	-	-	-	-	-

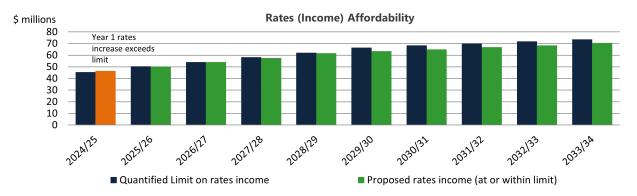
Financial Prudence Benchmarks

The Local Government Act 2002 (LGA) sets out a number of disclosure requirements for Councils over and above the generally accepted accounting practice (GAAP) information. Local Government (Financial Reporting and Prudence) Regulations 2014 sets out specific requirements in terms of the information to be reported and the format in which it is to be reported.

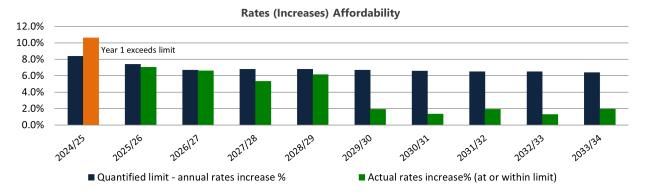
Benchmarks - per Local Government (Financial Reporting and Prudence) Regulations 2014

Rates affordability benchmarks

The Council has quantified it's rates income increase limits as Prior Year rates plus % cost increase (based on LGCI), plus 4.5% plus for Level of Service Growth. The graph below compares the value of rates income projected in the LTP to the value derived from the quantified limit. Growth in the rating base is forecast at 1.4% in year one, 1.2% in year two and then 1% per annum.



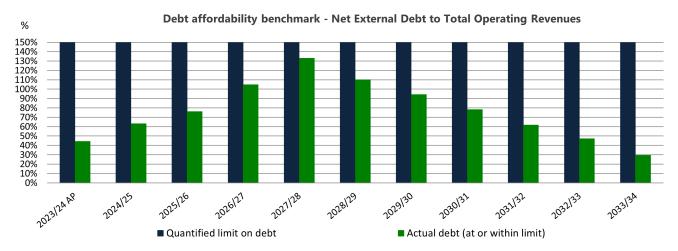
As per above, the Council's quantified rates income increase limits (black bars) as a percentage each year is based on LGCI plus 4.5%. The planned percentage rates increases (after growth) are compared to the limit in the graph below. Year 1 rates increase exceeds the limit for reasons noted elsewhere in this document.



Debt affordability benchmark

The Council meets the debt affordability benchmark if its planned borrowing is within the Council's quantified limits for borrowing, as set in the Long Term Plan.

The quantified limit is: Net External Debt (1) not to exceed 150% of Total Operating Revenue (2).

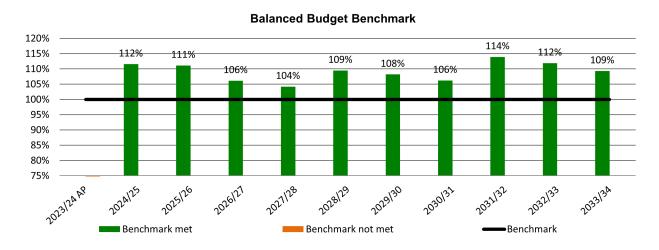


- (1) Net External Debt is defined as gross external debt less all financial assets, including cash in bank.
- (2) Operating Revenue is defined as all operating revenue as reported in the Prospective Statement of Comprehensive Income.

Balanced budget benchmark

The graph below shows the Council's forecast operating revenue as a proportion of operating expenses. The Council meets this benchmark if its operating revenue equals or is greater than its operating expenses.

As per the regulations, Operating Revenue definition excludes financial contributions and revaluations of assets.

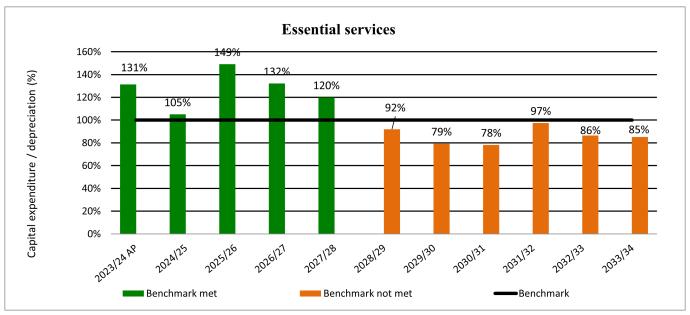


Note: across all years of this LTP the Council will achieve a balanced budget. Reflected in this result is the expectation that the subsidy income on the roading programme (provided by Waka Kotahi/NZTA) is achieved. There are cyclone reinstatement works and Mataikona Road upgrades scheduled and the subsidy for those works has not yet been confirmed but is included in the financial forecasts. The surpluses the Council projects achieving will be used to fund capital expenditure and debt repayment.

Essential services benchmark

The graph below shows the Council's capital expenditure on network services as a proportion of depreciation on network services. The Council meets this benchmark if its capital expenditure on network services equals or is greater than depreciation on those network services.



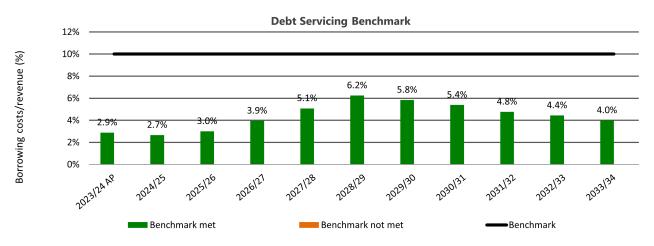


Note: many essential services assets have long lives and are at various stages through those lives. The Council's replacement and renewal expenditure does not automatically follow the accounting measure of decline in service (depreciation). The Council's asset management plans for each service outline the renewal and replacement programmes for each component of the assets employed to deliver the services.

Debt servicing benchmark

The graph below shows the Council's borrowing costs as a proportion of operating revenue, as required by the regulations. To meet the benchmark the Council must stay within 10%.

This measure uses Operating Revenue definition which excludes financial contributions, vested assets, one-off grants for Capital Expenditure, gains on derivative financial instruments and revaluations of assets.



Funding Impact Statements

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporti	ng) Regulations 2	2014									
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
COUNCIL	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding											
General rates, uniform charges, rates penalties	275	350	359	368	377	386	396	406	416	426	437
Targeted rates	40,616	45,525	49,320	53,122	56,518	60,600	62,354	63,761	65,617	67,112	69,087
Subsidies and grants (for operating)	4,368	5,179	4,913	4,922	4,894	5,006	5,119	5,228	5,337	5,452	5,559
Fees & charges	10,244	11,079	11,022	11,069	11,223	11,547	11,845	12,105	12,367	12,622	12,873
Interest & dividends	1,185	966	1,015	1,078	1,123	1,191	1,291	1,327	1,417	1,507	1,642
Other receipts (incl petrol tax & fines)	364	369	375	383	392	401	410	419	428	437	446
Total operating funding (A)	57,052	63,468	67,004	70,942	74,527	79,132	81,416	83,245	85,582	87,556	90,044
Applications of Operating Funding											
Payments to staff and suppliers	42,261	45,844	45,443	46,229	46,967	47,858	49,054	49,832	50,920	52,291	53,508
Finance costs	2,966	2,791	3,211	4,115	5,218	6,560	6,420	6,183	5,837	5,701	5,519
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
Total applications of operating funding (B)	45,227	48,636	48,654	50,344	52,185	54,418	55,474	56,015	56,757	57,991	59,026
Surplus/(Deficit) of operating funding (A-B)	11,825	14,833	18,350	20,598	22,342	24,714	25,942	27,230	28,826	29,565	31,018
Sources of Capital Funding											
Subsidies & grants for capital expenditure	23,582	14,251	11,023	8,356	6,165	9,389	8,926	6,912	9,771	9,658	7,160
Development & financial contributions	2,124	1,643	3,543	2,943	2,043	2,124	2,124	2,124	2,124	2,124	2,124
Increase /(decrease) in debt	8,600	10,408	16,854	21,721	25,201	(2,802)	(4,691)	(5,792)	(1,391)	(2,482)	(5,919)
Gross proceeds from sale of assets	5,365	138	5,404	20	20	20	20	20	104	20	20
Lump sum contributions	200	_		_	_	_	_	_	_	_	_
Other dedicated capital funding	-										
Total sources of capital funding (C)	39,871	26,440	36,823	33,040	33,428	8,731	6,378	3,264	10,608	9,320	3,384
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	2,280	-	6,989	3,270	2,407	-	_	_	_	_	_
- to improve level of service	12,954	15,547	27,389	31,838	32,827	7,529	7,100	3,926	10,627	8,920	4,276
- to replace existing assets	34,371	27,613	17,579	17,506	19,223	18,358	17,427	17,356	18,317	19,030	18,476
Increase/(decrease) in reserves	1,421	(2,509)	2,645	521	845	7,102	7,310	8,700	9,946	10,416	11,100
Increase/(decrease) in investments	671	622	570	503	468	457	484	514	544	519	550
Total application of capital funding (D)	51,696	41,272	55,173	53,638	55,770	33,445	32,320	30,495	39,433	38,885	34,402
Surplus / (deficit) of capital funding (C-D)	(11,825)	(14,833)	(18,350)	(20,598)	(22,342)	(24,714)	(25,942)	(27,230)	(28,826)	(29,565)	(31,018)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT	Annual Plan 2023/24	Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 4 2027/28	Year 5 2028/29	Year 6 2029/30	Year 7 2030/31	Year 8 2031/32	Year 9 2032/33	Year 10 2033/34
Reconciliation - between FIS & Financial Statements	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Operating Funding (revenue) - per FIS Capital Funding (revenue)- per FIS	57,052 25,906 82,958	63,468 15,894 79,362	67,004 14,566 81,570	70,942 11,299 82,241	74,527 8,208 82,734	79,132 11,513 90,644	81,416 11,049 92,465	83,245 9,036 92,281	85,582 11,894 97,477	87,556 11,782 99,338	90,044 9,284 99,328
Operating Revenue - per Stmt of Comp. Revenue & Expense Less Other Gains/(losses)- on revaluation & disposal	87,347 4,389 82,958	79,393 31 79,362	85,932 4,363 81,570	82,271 30 82,241	82,766 31 82,734	90,676 32 90,644	92,498 33 92,465	92,315 34 92,281	97,477 97,508 31 97,477	99,370 32 99,338	99,361 33 99,328
Operating Expenditure - per FIS Add depreciation	45,227 18,946 64,173	48,636 21,007 69,643	48,654 21,543 70,197	50,344 24,347 74,691	52,185 25,215 77,400	54,418 26,419 80,837	55,474 28,044 83,517	56,015 28,889 84,904	56,757 26,958 83,715	57,991 28,916 86,908	59,026 29,915 88,941
Operating Expenditure - per Stmt of Comp. Revenue & Expense	64,173	69,643	70,197	74,691	77,400	80,837	83,517	84,904	83,715	86,908	88,941
Capital Expenditure - per FIS Capital Expenditure - per Cost of Service Statements	49,604 49,604	43,160 43,160	51,957 51,957	52,614 52,614	54,457 54,457	25,887 25,887	24,526 24,526	21,281 21,281	28,943 28,943	27,950 27,950	22,752 22,752
Transfer to/(from) Reserves - per COSS Depreciation transferred to reserves - per COSS Proceeds from sale of assets - Tsf to reserves	(10,268) 6,324 5,365 1,421	(10,100) 7,453 138 (2,509)	(11,406) 8,648 5,404 2,645	(9,390) 9,890 20 521	(9,644) 10,470 20 845	(4,067) 11,148 20 7,102	(4,880) 12,170 20 7,310	(3,889) 12,568 20 8,700	(3,602) 13,444 104 9,946	(3,297) 13,693 20 10,416	(3,912) 14,992 20 11,100
Increase/(Decrease) in Reserves - per FIS	1,421	(2,509)	2,645	521	845	7,102	7,310	8,700	9,946	10,416	11,100

FUNDING IMPACT STATEMENT As required by the Local Government (Financial Reporting) Re	agulations 2016										
As required by the Local Government (Financial Reporting) Re	egulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ROADING	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(*****	(******	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(*****	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
General rates, uniform charges, rates penalties	-	_	_	_	_	_	_	_	_	_	-
Targeted rates	8,835	10,456	11,718	12,533	13,665	14,616	14,895	15,429	16,335	16,317	16,936
Subsidies and grants (for operating)	3,096	3,642	3,753	3,969	4,059	4,154	4,248	4,338	4,429	4,525	4,614
Fees & charges	96	96	99	101	103	106	108	110	113	115	118
Internal charges & overheads recovered	-	_	_	_	_	_	_	_	_	_	-
Interest & dividends	_	-	_	-	_	-	-	-	-	_	-
Other receipts (incl petrol tax & fines)	200	200	206	210	215	220	225	230	235	240	245
Total operating funding (A)	12,226	14,394	15,776	16,813	18,043	19,097	19,477	20,108	21,111	21,197	21,912
Applications of Operating Funding											
Payments to staff and suppliers	6,256	7,393	7,570	8,013	8,196	8,393	8,584	8,766	8,949	9,139	9,322
Finance costs	33	199	333	417	535	570	648	726	704	780	856
Internal charges and overheads applied	1,594	1,661	1,732	1,816	1,862	1,927	2,026	2,061	2,141	2,227	2,257
Other operating funding applications											
Total applications of operating funding (B)	7,884	9,253	9,635	10,247	10,594	10,890	11,258	11,553	11,793	12,146	12,435
Surplus/(Deficit) of operating funding (A-B)	4,343	5,141	6,142	6,567	7,449	8,206	8,219	8,554	9,318	9,051	9,477
Sources of Capital Funding											
Subsidies & grants for capital expenditure	18,927	8,983	8,476	8,356	6,165	9,389	8,926	6,912	9,771	9,658	7,160
Development & financial contributions	600	600	2,400	1,600	600	600	600	600	600	600	600
Increase /(decrease) in debt	4,939	2,799	1,563	2,313	437	1,536	1,516	(498)	1,502	1,470	(664)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	24,466	12,382	12,439	12,269	7,201	11,526	11,042	7,014	11,872	11,729	7,097
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	450	_	2,138	3,270	2,407	_	_	_	_	_	_
- to improve level of service	2,422	1,649	7,102	6,904	2,812	6,411	6,552	2,169	6,822	6,962	2,302
- to replace existing assets	25,147	14,454	8,314	8,849	9,045	10,426	9,460	10,249	10,702	10,362	10,563
Increase/(decrease) in reserves	790	1,421	1,026	(187)	386	2,895	3,250	3,151	3,667	3,455	3,709
Increase/(decrease) in investments											
Total application of capital funding (D)	28,809	17,523	18,580	18,836	14,650	19,732	19,261	15,568	21,190	20,779	16,574
Surplus / (deficit) of capital funding (C-D)	(4,343)	(5,141)	(6,142)	(6,567)	(7,449)	(8,206)	(8,219)	(8,554)	(9,318)	(9,051)	(9,477)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporting) Re	egulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
WATER SERVICES	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
General rates, uniform charges, rates penalties	-	_	_	_	_	_	_	_	_	_	-
Targeted rates	4,675	5,304	5,657	6,293	6,751	7,486	7,887	8,023	8,134	8,382	8,652
Subsidies and grants (for operating)	_	-	_	_	-	_	-	-	-	_	-
Fees & charges	545	595	617	497	511	525	538	552	565	577	590
Internal charges & overheads recovered	131	88	91	93	95	97	99	101	103	106	108
Interest & dividends	5	6	5	5	5	6	6	6	6	6	6
Other receipts (incl petrol tax & fines)	-	-	-	-	-	-	-	-	-	-	-
Total operating funding (A)	5,356	5,993	6,370	6,888	7,362	8,114	8,530	8,682	8,808	9,071	9,357
Applications of Operating Funding											
Payments to staff and suppliers	2,094	2,265	2,344	2,389	2,460	2,508	2,578	2,623	2,691	2,734	2,802
Finance costs	376	384	453	681	991	1,319	1,334	1,286	1,236	1,182	1,191
Internal charges and overheads applied	1,001	1,090	1,142	1,198	1,233	1,279	1,338	1,363	1,414	1,469	1,492
Other operating funding applications											
Total applications of operating funding (B)	3,470	3,740	3,939	4,269	4,683	5,106	5,250	5,271	5,341	5,385	5,485
Surplus/(Deficit) of operating funding (A-B)	1,886	2,253	2,431	2,619	2,679	3,008	3,281	3,410	3,467	3,686	3,871
Sources of Capital Funding											
Subsidies & grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development & financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase /(decrease) in debt	653	1,633	4,356	6,118	6,123	258	(995)	(1,054)	(1,114)	108	(1,181)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding		-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	653	1,633	4,356	6,118	6,123	258	(995)	(1,054)	(1,114)	108	(1,181)
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	180	-	863	-	-	-	-	-	-	-	-
- to improve level of service	564	200	3,656	7,929	6,870	-	-	-	-	26	-
- to replace existing assets	1,844	5,030	4,373	2,225	2,234	3,478	3,066	2,395	2,516	3,788	2,562
Increase/(decrease) in reserves	(49)	(1,344)	(2,104)	(1,417)	(301)	(212)	(781)	(38)	(163)	(21)	128
Increase/(decrease) in investments											
Total application of capital funding (D)	2,539	3,886	6,787	8,737	8,802	3,266	2,285	2,357	2,353	3,794	2,690
Surplus / (deficit) of capital funding (C-D)	(1,886)	(2,253)	(2,431)	(2,619)	(2,679)	(3,008)	(3,281)	(3,410)	(3,467)	(3,686)	(3,871)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporting) R	egulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
WASTEWATER SERVICES	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
WASTERN SERVICES	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)
General rates, uniform charges, rates penalties	_	_	_	_	_	_	_	_	_	_	_
Targeted rates	7,999	8,486	8,979	9,474	9,445	9,604	9,935	10,119	10,292	10,686	11,036
Subsidies and grants (for operating)	- ·	_	_	_	_	_	_	_	_	_	-
Fees & charges	532	1,055	574	588	603	618	633	647	661	675	689
Internal charges & overheads recovered	39	50	52	53	54	55	57	58	59	60	61
Interest & dividends	-	_	_	_	_	_	_	_	_	_	-
Other receipts (incl petrol tax & fines)	-	_	_	_	_	_	_	_	_	_	-
Total operating funding (A)	8,570	9,591	9,605	10,114	10,102	10,277	10,625	10,824	11,012	11,421	11,786
Applications of Operating Funding											
Payments to staff and suppliers	1,637	2,275	1,853	1,895	1,941	1,987	2,032	2,075	2,117	2,159	2,201
Finance costs	1,782	1,671	1,482	1,383	1,248	1,169	1,009	848	678	620	459
Internal charges and overheads applied	1,387	1,457	1,511	1,570	1,609	1,663	1,737	1,767	1,828	1,892	1,921
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	- '
Total applications of operating funding (B)	4,805	5,403	4,846	4,849	4,799	4,819	4,778	4,689	4,624	4,670	4,580
Surplus/(Deficit) of operating funding (A-B)	3,764	4,188	4,759	5,265	5,303	5,458	5,847	6,134	6,388	6,750	7,206
Sources of Capital Funding											
Subsidies & grants for capital expenditure	2,115	1,220	-	-	-	-	-	-	-	-	-
Development & financial contributions	170	170	170	170	170	170	170	170	170	170	170
Increase /(decrease) in debt	(811)	(2,803)	(2,989)	(3,058)	(3,206)	(3,313)	(3,298)	(3,509)	(1,207)	(3,394)	(2,042)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding		-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	1,474	(1,413)	(2,819)	(2,888)	(3,036)	(3,143)	(3,128)	(3,339)	(1,037)	(3,224)	(1,872)
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	1,300	-	1,414	-	-	-	-	-	-	-	-
- to improve level of service	1,733	-	-	-	-	-	-	-	2,520	621	1,898
- to replace existing assets	3,382	2,660	1,891	2,161	2,333	2,394	2,453	2,583	2,566	2,621	2,678
Increase/(decrease) in reserves	(1,177)	115	(1,365)	217	(66)	(79)	266	212	266	285	759
Increase/(decrease) in investments											
Total application of capital funding (D)	5,238	2,775	1,940	2,377	2,267	2,315	2,719	2,795	5,352	3,527	5,334
Surplus / (deficit) of capital funding (C-D)	(3,764)	(4,188)	(4,759)	(5,265)	(5,303)	(5,458)	(5,847)	(6,134)	(6,388)	(6,750)	(7,206)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporting) R	egulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
STORMWATER SERVICES	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
OTOMITMATER DERITOED	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)	(0000)
General rates, uniform charges, rates penalties	_	_	_	_	_	_	_	_	_	_	-
Targeted rates	922	1,041	1,169	1,345	1,574	1,600	1,719	1,750	1,754	1,871	1,894
Subsidies and grants (for operating)	-	-	_	_	-	_	_	-	_	_	-
Fees & charges	-	-	-	_	-	-	_	-	-	-	-
Internal charges & overheads recovered	-	-	-	-	-	-	-	-	-	-	-
Interest & dividends	-	-	-	-	-	-	-	-	-	-	-
Other receipts (incl petrol tax & fines)	-	-	-	-	-	-	-	-	-	-	-
Total operating funding (A)	922	1,041	1,169	1,345	1,574	1,600	1,719	1,750	1,754	1,871	1,894
Applications of Operating Funding											
Payments to staff and suppliers	204	262	265	278	281	286	301	303	308	322	324
Finance costs	21	17	14	75	128	123	118	112	107	103	100
Internal charges and overheads applied	336	359	374	388	398	410	423	431	443	456	465
Other operating funding applications		-	-	-	-	-	-	-	-	-	-
Total applications of operating funding (B)	561	639	653	741	807	819	841	846	857	882	888
Surplus/(Deficit) of operating funding (A-B)	361	402	516	603	768	781	878	904	897	990	1,006
Sources of Capital Funding											
Subsidies & grants for capital expenditure	-	300	-	-	-	-	-	-	-	-	-
Development & financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase /(decrease) in debt	173	(43)	1,216	1,040	(103)	(108)	(114)	(120)	(62)	(65)	(69)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding		-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	173	257	1,216	1,040	(103)	(108)	(114)	(120)	(62)	(65)	(69)
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	-	-	435	-	-	-	-	-	-	-	-
- to improve level of service	213	-	1,088	1,115	626	470	482	493	-	-	-
- to replace existing assets	479	610	653	1,087	716	705	722	739	756	772	789
Increase/(decrease) in reserves	(158)	50	(444)	(559)	(676)	(502)	(440)	(448)	79	152	148
Increase/(decrease) in investments											
Total application of capital funding (D)	534	660	1,732	1,643	665	673	764	784	835	924	937
Surplus / (deficit) of capital funding (C-D)	(361)	(402)	(516)	(603)	(768)	(781)	(878)	(904)	(897)	(990)	(1,006)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporting) Re	gulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
SOLID WASTE SERVICES	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding											
General rates, uniform charges, rates penalties	-	-	-	-	-	-	-	-	-	-	-
Targeted rates	1,313	1,555	1,557	1,496	1,469	1,444	1,554	1,455	1,380	1,427	1,452
Subsidies and grants (for operating)	430	652	672	684	701	717	733	749	764	780	796
Fees & charges	4,675	4,861	4,999	5,111	5,055	5,172	5,290	5,402	5,515	5,627	5,740
Internal charges & overheads recovered	180	167	172	176	180	184	189	193	197	201	205
Interest & dividends	-	-	-	-	-	-	-	-	-	-	-
Other receipts (incl petrol tax & fines)		-	-	_	_	_	-	-	-	-	_
Total operating funding (A)	6,599	7,235	7,399	7,468	7,405	7,518	7,766	7,798	7,856	8,035	8,192
Applications of Operating Funding											
Payments to staff and suppliers	5,672	5,852	5,976	6,004	6,041	6,095	6,289	6,366	6,498	6,631	6,763
Finance costs	71	57	47	40	58	50	63	53	47	46	45
Internal charges and overheads applied	534	791	828	869	892	928	978	997	1,037	1,080	1,096
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
Total applications of operating funding (B)	6,277	6,700	6,851	6,913	6,991	7,073	7,330	7,415	7,583	7,757	7,904
Surplus/(Deficit) of operating funding (A-B)	322	535	549	555	414	446	435	383	273	278	288
Sources of Capital Funding											
Subsidies & grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development & financial contributions	-	_	-	-	-	-	_	-	-	_	-
Increase /(decrease) in debt	(198)	(213)	(228)	319	(222)	258	(221)	(141)	(33)	(34)	(36)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Lump sum contributions	200	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	2	(213)	(228)	319	(222)	258	(221)	(141)	(33)	(34)	(36)
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve level of service	21	-	-	-	56	457	-	-	_	-	-
- to replace existing assets	400	_	21	546	22	57	23	_	24	_	25
Increase/(decrease) in reserves	(97)	322	299	327	114	189	191	242	216	243	227
Increase/(decrease) in investments											
Total application of capital funding (D)	324	322	321	873	192	704	214	242	241	243	252
Surplus / (deficit) of capital funding (C-D)	(322)	(535)	(549)	(555)	(414)	(446)	(435)	(383)	(273)	(278)	(288)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporting) Re	egulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
COMMUNITY FACILITIES / ACTIVITIES	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding											
General rates, uniform charges, rates penalties	-	-	-	-	-	-	-	-	-	-	-
Targeted rates	10,372	11,502	12,487	13,853	15,310	17,324	17,705	18,190	18,762	19,171	19,744
Subsidies and grants (for operating)	165	44	45	46	47	49	50	51	52	53	54
Fees & charges	1,775	1,861	2,112	2,058	2,142	2,240	2,336	2,392	2,438	2,501	2,547
Internal charges & overheads recovered	808	875	882	889	910	931	953	973	993	1,013	1,034
Interest & dividends	-	-	-	-	-	-	-	-	-	-	-
Other receipts (incl petrol tax & fines)	-	-	-	-	-	-	-	-	-	-	-
Total operating funding (A)	13,120	14,282	15,526	16,847	18,409	20,544	21,043	21,605	22,244	22,738	23,378
Applications of Operating Funding											
Payments to staff and suppliers	7,646	8,438	8,614	8,478	8,767	8,888	9,081	9,263	9,520	9,739	9,995
Finance costs	361	317	662	1,301	2,042	3,116	3,037	2,950	2,859	2,766	2,669
Internal charges and overheads applied	3,008	3,081	3,200	3,352	3,453	3,556	3,704	3,759	3,888	4,027	4,078
Other operating funding applications	_	_	_	_	_	_	_	_	_	_	_
Total applications of operating funding (B)	11,016	11,836	12,476	13,132	14,261	15,559	15,822	15,971	16,267	16,532	16,742
Surplus/(Deficit) of operating funding (A-B)	2,104	2,446	3,050	3,716	4,148	4,985	5,222	5,634	5,977	6,206	6,636
Sources of Capital Funding											
Subsidies & grants for capital expenditure	2,540	3,748	2,547	-	-	-	-	-	-	-	-
Development & financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase /(decrease) in debt	1,689	6,927	12,420	14,541	21,762	(1,830)	(2,000)	(917)	(951)	(1,011)	(2,399)
Gross proceeds from sale of assets	5,345	118	5,384	_	_	-	_	-	84	_	_
Lump sum contributions											
Other dedicated capital funding	-										
Total sources of capital funding (C)	9,574	10,793	20,350	14,541	21,762	(1,830)	(2,000)	(917)	(866)	(1,011)	(2,399)
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	350	_	2,138	_	_	_	_	_	_	_	_
- to improve level of service	5,162	11,684	15,532	15,880	22,448	179	55	1,248	1,273	1,299	59
- to replace existing assets	2,608	3,717	1,874	2,186	4,477	908	1,259	972	1,332	1,022	1,411
Increase/(decrease) in reserves	3,559	(2,162)	3,855	191	(1,015)	2,067	1,908	2,497	2,506	2,874	2,767
Increase/(decrease) in investments		-	-	-	-	-	_	_	_	_	_
Total application of capital funding (D)	11,678	13,239	23,399	18,256	25,910	3,155	3,222	4,717	5,111	5,195	4,237
Surplus / (deficit) of capital funding (C-D)	(2,104)	(2,446)	(3,050)	(3,716)	(4,148)	(4,985)	(5,222)	(5,634)	(5,977)	(6,206)	(6,636)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporting) R	egulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
REGULATORY SERVICES	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
REBULATURI SERVICES	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
General rates, uniform charges, rates penalties	_	_	_	_	_	_	_	_	_		_
Targeted rates	3,542	4,145	4,529	4,678	4,744	4,888	4,929	5,056	5,114	5,368	5,411
Subsidies and grants (for operating)	-	622	-	-	-	-	-	-	-	-	-
Fees & charges	2,379	2,327	2,335	2,426	2,514	2,583	2,630	2,686	2,754	2,798	2,854
Internal charges & overheads recovered	322	349	359	367	376	384	393	402	410	418	427
Interest & dividends	6	6	6	7	7	7	7	7	7	8	8
Other receipts (incl petrol tax & fines)	164	169	169	173	177	181	185	189	193	197	201
Total operating funding (A)	6,413	7,618	7,398	7,650	7,817	8,044	8,144	8,340	8,478	8,789	8,900
Applications of Operating Funding											
Payments to staff and suppliers	4,741	5,600	4,630	4,763	4,827	4,978	5,016	5,162	5,222	5,558	5,905
Finance costs	16	15	89	88	86	84	82	79	76	73	70
Internal charges and overheads applied	2,106	2,250	2,428	2,550	2,635	2,708	2,767	2,824	2,900	2,991	3,049
Other operating funding applications		-	-	-	-	-	_	_	-	-	-
Total applications of operating funding (B)	6,863	7,865	7,148	7,401	7,548	7,769	7,865	8,064	8,198	8,623	9,024
Surplus/(Deficit) of operating funding (A-B)	(449)	(247)	251	249	269	274	280	276	280	166	(124)
Sources of Capital Funding											
Subsidies & grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development & financial contributions	1,354	873	973	1,173	1,273	1,354	1,354	1,354	1,354	1,354	1,354
Increase /(decrease) in debt	1,488	1,491	(48)	(50)	(53)	(55)	(58)	(61)	(65)	(68)	(72)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	_	-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	2,842	2,364	925	1,123	1,220	1,299	1,296	1,292	1,289	1,285	1,281
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve level of service	2,500	2,004	-	-	4	-	-	5	-	-	5
- to replace existing assets	47	60	10	10	11	11	11	11	12	12	12
Increase/(decrease) in reserves	(154)	53	1,166	1,361	1,474	1,562	1,564	1,552	1,557	1,440	1,140
Increase/(decrease) in investments											
Total application of capital funding (D)	2,393	2,117	1,176	1,372	1,490	1,573	1,575	1,568	1,569	1,452	1,157
Surplus / (deficit) of capital funding (C-D)	449	247	(251)	(249)	(269)	(274)	(280)	(276)	(280)	(166)	124
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

FUNDING IMPACT STATEMENT											
As required by the Local Government (Financial Reporting) Re	egulations 2014										
	Annual Plan	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
LEADERSHIP, STRATEGY & CORPORATE SERVICES	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Sources of Operating Funding											
General rates, uniform charges, rates penalties											
Targeted rates	3,972	4,190	4,420	4,688	4,842	4,964	5,104	5,163	5,321	5,418	5,544
Subsidies and grants (for operating)	678	218	442	223	87	86	88	90	92	94	96
Fees & charges	242	286	286	288	295	302	309	316	322	329	336
Internal charges & overheads recovered	11,134	12,382	13,047	13,638	14,036	14,500	15,032	15,311	15,819	16,389	16,632
Interest & dividends	1,174	954	1,004	1,066	1,111	1,179	1,279	1,314	1,404	1,494	1,629
Other receipts (incl petrol tax & fines)	_	-	-	-	-	-	-	-	-	-	-
Total operating funding (A)	17,199	18,029	19,199	19,903	20,371	21,031	21,813	22,193	22,959	23,724	24,237
Applications of Operating Funding											
Payments to staff and suppliers	14,087	14,276	14,699	14,852	14,902	15,211	15,695	15,843	16,205	16,623	16,832
Finance costs	306	131	130	130	130	130	130	130	129	129	129
Internal charges and overheads applied	3,311	3,509	3,716	3,896	4,027	4,135	4,207	4,287	4,400	4,533	4,617
Other operating funding applications	5,511	5,509	3,710	5,650	4,027	4,100	4,207	4,207	4,400	4,000	4,017
other operating runding applications											
Total applications of operating funding (B)	17,704	17,916	18,546	18,878	19,059	19,476	20,032	20,259	20,734	21,285	21,578
Surplus/(Deficit) of operating funding (A-B)	(505)	114	653	1,025	1,312	1,555	1,781	1,934	2,225	2,439	2,658
Sources of Capital Funding											
Subsidies & grants for capital expenditure	-	-	-	-	-	-	-	-	-	_	-
Development & financial contributions	-	_	-	-	-	-	-	-	-	-	-
Increase /(decrease) in debt	(5)	(6)	(6)	(4)	(5)	(5)	(5)	(5)	(6)	(6)	(7)
Gross proceeds from sale of assets	20	20	20	20	20	20	20	20	20	20	20
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding		-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	15	14	14	16	15	15	15	15	14	14	13
Application of Capital Funding											
Capital expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve level of service	340	10	11	11	11	11	12	12	12	12	13
- to replace existing assets	463	1,082	444	442	386	378	432	405	409	453	436
Increase/(decrease) in reserves	(1,293)	(964)	213	587	931	1,181	1,352	1,531	1,819	1,987	2,223
Increase/(decrease) in investments											
Total application of capital funding (D)	(490)	128	667	1,040	1,327	1,571	1,796	1,949	2,239	2,453	2,672
Surplus / (deficit) of capital funding (C-D)	505	(114)	(653)	(1,025)	(1,312)	(1,555)	(1,781)	(1,934)	(2,225)	(2,439)	(2,658)
Funding balance (A-B)+(C-D)	0	0	0	0	0	0	0	0	0	0	0

Rating Funding Impact Statement

1. Introduction

- 1.1 A Funding Impact Statement must be prepared pursuant to Schedule 10 of the Local Government Act 2002.
- 1.2 Various sections of the Local Government (Rating) Act 2002 refer to the Funding Impact Statement. Those sections require:
- The basis of setting the general rate, i.e. land or capital value (Section 13).
- Any category or categories that will be used for differentiating the general rate (Section 14).
- The function or functions for which a targeted rate will be set (Section 16).
- Any category or categories of land that will be used to set a targeted rate on a differential basis or determine whether a property will be liable for a targeted rate (Section 17).
- Any factor that will be used to calculate liability for a targeted rate (Section 18).
- An indication that Council wishes to set a charge for water supply by volume of water consumed if Council is intending to do so (Section 19).

1.3 Important

Throughout this statement a level of rate or charge is specified. These are indicative figures included to give ratepayers an estimate of what their level of rates is likely to be and are based on the rating requirements of year 1 of the Long-Term Plan. These figures are as close an estimate as possible to the actual rates that will be assessed in the coming year. The actual figures will be determined on adoption of the Long-Term Plan and Rates Resolution prior to 30 June 2024.

1.4 All figures for Rates and Charges as shown are inclusive of GST (unless stated). The revenue raised in each instance is the total revenue required by the Council before accounting for GST to central government.

1.5 The net operating expenses (net of user charges, subsidies and other external revenue) of the Council for 2024/25 totals \$53.5 million (incl. GST) and will be provided by the various rating mechanisms outlined within the Revenue & Financing Policy (to be adopted as part of the 2024-34 Long-Term Plan).

1.6 The Policy has been through a full review and public consultation process during the second half of 2023. The changes to the Policy have been incorporated into the proposed rating impact data that is included with the LTP consultation document. The table on the following page illustrates the application of the policy to the funding requirements in the first three years of the Long-term Plan.

1.7 In addition to operating expenditure, the Council has significant capital works programme scheduled for 2024/34 Long-term Plan. The funding sources for that programme are noted in the Capital Expenditure Statements in this document.

1.8 Separately Used or Inhabited Part of a Rating Unit.

The following definition applies to the levying of all targeted rates by the Masterton District Council where the Council has determined that the rate shall apply to each separately used or inhabited part of a rating unit:

A separately used or inhabited part of a rating unit includes any portion inhabited or used by the owner, or
person other than the owner, and who has the right to use or inhabit that portion by virtue of a tenancy, lease
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.

• For clarity, a separately used or inhabited portion of a dwelling will have as a minimum, a kitchen sink, bathroom and toilet

U1 U2 Total Urban Total Rural Total District Differential 1 2.0 District Land Value 2,136,121,000 361,974,500 2,498,095,500 3,250,683,700 5,748,779,200 District Capital Value 4,814,790,500 755,296,000 5,570,086,500 4,932,089,300 10,502,175,800 Targeted Uniform Charges (no.) 9,479 746 10,225 4,026 14,251 Water Charges (no.) 9,480 702 10,181 - 10,181 Sewerage Charges (no.) 9,298 715 10,012 Recycling Charges (no.) 9,323 710 10,072 Note: the valuation figures and numbers of charges listed at DISTRICT VALUES (ESTIMATED for 30-6-24)

Note: the valuation figures and numbers of charges listed above are an estimate of the values and numbers as at 30 June 2024

	All Rates Including GST at 15%									
			Rating	g Requiremen	t	_	UNIFORM CHARGES	•		
		Urban		Rural		Total	Residential	Non-residential	Rural	
TARGETED CHARGES	\$	40,002,693	\$	13,489,202	\$	53,491,895	1			
Uniform Charge		5,524,271		2,728,899		8,253,169	\$ 540.00	\$540.00	\$ 678.00	
Roading Charge		899,756		2,214,300		3,114,056	\$88.00	\$88.00	\$ 550.00	
Recycling Collection Charge		1,013,283		-		1,013,283	\$ 101.00	\$ 101.00	-	
sub tota		7,437,309		4,943,199		12,380,508				
		18.59%		36.6%		23.1%				
Water Charge		1,761,313		-		1,761,313	\$ 173.00	\$ 173.00	-	
Sewerage Charge		2,743,288		-		2,743,288	\$ 274.00	\$ 274.00	-	
sub tota		4,504,601		-		4,504,601	\$1,176.00	\$1,176.00	\$1,228.00	
		11.3%				8.4%				
TARGETED										
LAND VALUE RATES										
Roading Rate		3,698,220		5,169,949		8,868,169	0.001293	0.002586	0.001590	
		3,698,220		5,169,949		8,868,169	0.001293	0.002586	0.001590	
TARGETED		9.24%		38.3%		16.8%				
CAPITAL VALUE RATES										
Representation & Devlpmt Rate		2,660,169		707,134		3,367,303	0.000421	0.000842	0.000143	
Regulatory Services Rate		3,523,056		936,509		4,459,564	0.000557	0.001124	0.000190	
Sundry Facilities Rate		3,280,108		992,357		4,272,465	0.000519	0.001038	0.000201	
Civic Amenities Rate		4,336,509		-		4,336,509	0.000686	0.001372	-	
Water Rate		4,125,306		-		4,125,306	0.000633	0.001266	-	
Sewerage Rate		6,401,714		- 0.075.000		6,401,714	0.000977	0.001954		
sub tota	1	24,326,863 60,8%		2,635,999 19.5%		26,962,862 50.4%	0.003792	0.007594	0.000533	
		39.966,993		12.749.147		52,716,140	+			
OTHER TARGETED RATES		39,900,993		12,749,147		52,710,140				
Beach refuse & recycling collectio	n Tar	geted Chrg		134,130			\$ 255.00	Beach collections		
Opaki water race	1	geted LV rate		89,571			0.001483	per \$LV of serviced	properties	
Tinui water supply		geted Evitate geted Chra		17,806			\$ 574.00	per connection	properties	
Castlepoint sewerage	1	geted Chrg		134,270			\$ 652.00	per connection		
*RBCSS - connected charge	1	geted Chrq		292,851			\$ 717.00	per property using t	he system	
RBCSS - service available		geted Chra		10.720				per servicable, but no	•	
RBCSS - Capital TP Yr 15 of 20	1	geted Chrg			tim	ne payments	\$ 1,643.40		paying off capital	
Tinui sewerage - TP stage I	Tar	geted Chrg				ne payments	\$ 212.50	1	paying off stage I	
Tinui sewerage - TP stage I & II	Tar	geted Chrg		5,212	tim	ne payments	\$ 744.50	7	paying off stage I & II	
Tinui sewerage - operating	Tar	geted Chrg		10,749			\$ 566.00	per connection		
Sewerage tmt charge (liquid only)		35,700				-	\$ 525.00	per equivalent conn	ection	
Total Rate	\$	40,002,693	\$	13,497,092	\$	53,499,785	Ī			
TP = time payment	_	SS = Riversdale Be	ach Cor				-			

RATING FUNDING IMPACT STATEMENT -	RATES RE	VENUE BY RAT	E TYPE								\$000's	
(All figures exclude GST)		2024/25 LTF	P Year 1			2025/	/26 LTP Ye	ar 2	2026	/27 LTP Yea	r 3	
(NZ\$ 000's)		Amount to be	Collected b	y Ward		Amount to be	Collected by	Ward	Amount to be	Collected by	Ward	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Urban	Rural	Total		Urban	Rural	Total	Urban	Rural	Total	
Targeted Differential Rates across the Di	strict				•							
Roading Rate	LV rate	3,216	4,496	7,711		3,531	5,087	8,618	3,795	5,444	9,239	
Representation & Development Rate	CV rate	2,314	615	2,929		2,411	641	3,052	2,562	681	3,243	
Regulatory Services Rate	CV rate	3,070	814	3,884		3,277	869	4,146	3,413	905	4,318	
Sundry Facilities & Services Rate	CV rate	2,853	863	3,716		3,053	928	3,981	3,549	1,054	4,603	
Targeted Uniform Charge	Chrg	4,801	2,374	7,175	*	5,352	2,573	7,925	* 5,921	2,748	8,670	*
Targeted Roading Charge	Chrg	782	1,925	2,708	*	880	2,181	3,061	* 925	2,332	3,256	*
		17,036	11,087	28,123	•	18,504	12,282	30,784	20,165	13,166	33,328	•
Targeted Rates												
Recycling Collection Charge	Chrg	881	-	881	*	907	-	907	* 890	-	890	*
Civic Amenities Rate	CV rate	3,772	-	3,772		4,073	-	4,073	4,261	-	4,261	
Urban Water Supply Rate	CV rate	3,587	-	3,587		3,829	-	3,829	4,263	-	4,263	
Urban Water Supply Charge	Chrg	1,532	-	1,532		1,638	-	1,638	1,833	-	1,833	
Urban Sewerage Rate	CV rate	5,566	-	5,566		5,902	-	5,902	6,233	-	6,233	
Urban Sewerage Charge	Chrg	2,385	-	2,385		2,533	-	2,533	2,673	-	2,673	
Beach Collections Charge	Chrg	-	117	117		-	117	117	-	117	117	
Rural water & sewerage rates**	Chrg	27	483	510		27	417	445	31	445	476	_
		17,750	600	18,350		18,910	534	19,444	20,183	562	20,745	
Total Rates**		34,786	11,687	46,473	•	37,414	12,816	50,228	40,348	13,728	54,073	•
Percentage Change (after growth)		9.3%	15.1%	10.6%		6.4%	8.7%	7.0%	6.7%	6.1%	6.6%	
* Charges (per sec 21(2)(b)) as % of Tot				23.1%				23.7%			23.7%	
** Note: figures above exclude Rivers	dale & Tinu	ui capital contr	ibutions									
Riversdale Beach sewerage capital co	ntribution	ns	46	46			46	46		46	46	
Tinui sewerage capital contributions			5	5			5	5		5	5	

Rating Funding Impact Statement - Setting the Rates

2. DIFFERENTIAL RATES ACROSS THE DISTRICT

- 2.1 The Council proposes to continue its practice of not having one 'General Rate' but instead having a number of targeted rates charged across the district, set on a differential basis (see urban/rural cost allocations by service) and levied on either land value or capital value, as described in the Revenue & Financing Policy.
- 2.2 The separate targeted rates will be set on a differential basis using rating areas (urban and rural) and land use to determine the categories.
- 2.3 Rating areas are defined as:

Urban rating area - all rating units within the urban area of Masterton as defined by the District Plan.

Rural rating area - all rating units in the rural area of Masterton district, including beach settlements.

- 2.4 The differential categories are explained as follows:
- Category 1 U1(Differential 1.0 applied to urban value-based rates)

Urban Residential – all rating units in the urban rating area used primarily for residential purposes, or for public halls, for sporting purposes or are vacant land

- Category 2 U2 (Differential 2.0 applied to urban value-based rates)

Non-residential urban – all rating units in the urban rating area used for purposes other than residential use (as defined in above)

- Category 3 R1(Differential 1.0 applied to rural value-based rates)

Rural - all rating units in the rural rating area.

- 2.5 Properties which have more than one use (or where there is doubt on the relevant primary use) will be split with a rating unit division so that each division allows the rates to be levied according to the relevant use of the property. Note that subject to the rights of objection to the rating information database set out in Section 28 of the Local Government (Rating) Act 2002, the Council is the sole determiner of the categories.
- 2.6 The four targeted rates charged on all rateable properties, with costs allocated between urban and rural wards as per the Revenue and Financing Policy allocation table and charged on a differential basis will be as follows:

Roading Rate - estimated per dollar of Land Value for 2024/25 will be:

U1	0.001293 per dollar of land value raising	\$2,762,000
U2	0.002586 per dollar of land value raising	\$936,000
R1	0.001590 per dollar of land value raising	\$5,170,000
	Total	\$8,868,000

The Roading rate will be used to provide the following services:

- Subsidised road maintenance and renewals programme on the district roading network.
- Non-subsidised roading maintenance in the urban area.
- Non-subsidised roading maintenance in the rural area.

Representation & Development Rate – estimated per dollar of Capital Value for 2024/25 will be:

U1	0.000421 per dollar of capital value raising	\$2,025,000
U2	0.000842 per dollar of capital value raising	\$636,000
R1	0.000143 per dollar of capital value raising	\$707,000
	Total	\$3,36834,000

The Representation and Development Rate will be used to provide the following services:

- Governance and Representation
- Environmental Initiatives
- Arts and Culture
- Economic Development
- District Amenities (security cameras, under-verandah lighting)

Regulatory Services Rate - estimated per dollar of Capital Value for 2024/25 will be:

U1	0.000557 per dollar of capital value raising	\$2,682,000
U2	0.001114 per dollar of capital value raising	\$841,000
R1	0.000190 per dollar of capital value raising	\$937,000
	Total	\$4,460,000

The Regulatory Services rate will be used to provide the following services:

- Resource Management and District Planning
- Environmental Health and Building Control Services
- Civil Defence and Emergency Management

Sundry Facilities & Services Rate - estimated per dollar of Capital Value for 2024/25 will be:

U1	0.000519 per dollar of capital value raising	\$2,497,000
U2	0.001038 per dollar of capital value raising	\$784,000
R1	0.000201 per dollar of capital value raising	\$992,000
	Total	\$4,273,000

The Sundry Facilities and Services rate will be used to provide the following services (see Allocation Table in the Revenue and Financing Policy for urban/rural share of each service cost):

- Waste, Recycling and Composting (excluding specific rural waste services)
- Urban Stormwater (urban ward only)
- Public Conveniences
- District Buildings
- Mawley Park
- Airport
- Rural halls
- Other property costs and other rural services (eg water supply testing)

3. DIFFERENTIAL TARGETED CHARGE - TARGETED ANNUAL CHARGE (TAC)

3.1 In addition to the district-wide rates collected on a differential basis, the Council proposes to set a targeted annual charge, differentiated between urban and rural wards, and levied on each separately used or inhabited part of a rating unit. The urban/rural differential is based on costs of services allocated per the Revenue and Financing Policy.

3.2 The estimated Targeted Annual Charges for 2024/25 will be:

U1 and U2	\$540.00 per part of rating unit raising	\$5,524,000
R1	\$678.00 per part of rating unit raising	\$2,729,000
	Total	\$8,253,000

3.3 The Targeted Annual Charge will be used to provide the following services:

- Library and Wairarapa Archive
- Recreation Centre
- Sports Fields (rural rating area only)
- Parks and Reserves (rural rating area only)
- Community Development
- Cemeteries (rural rating area only)
- Animal Control
- Rural Refuse and Transfer Stations (excluding beach collections rate)

4. DIFFERENTIAL TARGETED CHARGE - ROADING CHARGE

4.1 In addition to the roading rate collected on a differential basis, Council proposes to set a differential targeted roading charge on each separately used or inhabited part of a rating unit.

4.2 The estimated roading charge for 2024/25 will be:

U1 and U2	\$88.00 per part of rating unit raising	\$900,000
R1	\$550.00 per part of rating unit raising	\$2,214,000
	Total	\$3,114,000

4.3 The Roading charge will be used to fund a portion of the roading costs allocated to each ward – as per the Revenue and Financing Policy.

5. DIFFERENTIAL TARGETED RATES

5.1 Civic Amenities (urban only), Water, Sewerage, Urban Recycling collection and Beach collections.

Differential based on costs allocated to rating area and location of service.

6. CIVIC AMENITIES RATE

Civic Amenities Rate - estimated per dollar of Capital Value for 2024/25 will be:

U1	(0.000686 per dollar of capital value) raising	\$3,301,000
U2	(0.001372 per dollar of capital value) raising	\$1,036,000
	Total	\$ 4,337,000

The Civic Amenities rate will be used to fund the urban share of the following services:

- Parks and Reserves
- Sports fields
- Cemeteries
- Aerodrome

7. SERVICES DIFFERENTIALS

The Council proposes to use the following differential categories to assess rates on rating units for water supply, sewerage and the recycling collection rates.

Availability of Service for:

Urban Water Supply Rate

The differential categories for the proposed uniform water supply rates are:

Connected – any separately used or inhabited part of a rating unit that is connected to the Masterton urban water supply.

Serviceable – any separately used or inhabited rating unit that is not connected to the Masterton urban water supply but is within 100 metres of such water supply and within the urban rating area and not charged by metered usage:

Urban Sewerage Rate

The differential categories for the proposed sewage disposal rate are:

Connected – any separately used or inhabited part of a rating unit that is connected to the Masterton public sewerage system.

Serviceable – any separately used or inhabited part of a rating unit that is not connected to the Masterton public sewerage system but is within 30 metres of such a service and within the urban rating area.

Urban Recycling Collection Rate

Urban – on every separately used or inhabited part of a rating unit situated within the urban area of Masterton to which the Council is prepared to provide the service.

Rural – on every separately used or inhabited part of a rating unit situated in the rural area of Masterton, to which the Council is prepared to provide a service.

Beach Refuse and Recycling Collection Rate

Riversdale Beach and Castlepoint – on every separately used or inhabited part of a rating unit situated within the two beach settlements to which the Council is prepared to provide the service.

Riversdale Beach Sewerage Rate

Residential Equivalents (REs) were established during the development of the Riversdale Beach Sewerage Scheme in order to allocate the shares of capital contribution. This RE unit will be the basis of charging annual operating rates as per the Local Government (Rating) Act 2002, schedule 3, clause 8.

8. URBAN WATER SUPPLY RATES

Targeted using a Uniform Basis and a Capital Value Rate, differentiated as per clause 2.4.

- 8.1 The Council proposes to set a targeted capital value rate on a differential basis, plus a uniform charge for water supply. The uniform charge will be assessed on each separately used or inhabited part of a rating unit throughout the serviced area where rating units are connected to the urban water supply scheme. The capital value rate will be levied on properties where a service connection is available (i.e., they are 'serviceable' per definition in clause 7).
- 8.2 The charge will be set on a differential basis based on the availability of service (the categories being 'connected' and 'serviceable'). Rating units that are not connected will not be liable for the water supply charge.
- 8.3 The estimated rates for 2024/25 are:

Urban Water Supply Charge

Connected \$173.00	raising \$1,761,000
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Urban Water Supply Rate charged on connected and serviceable - estimated per dollar of capital value for 2024-25 will be:

U1+R1	(0.000633 per dollar of capital value) raising	\$ 3,080,000
U2	(0.001266 per dollar of capital value) raising	\$1,045,000
	Total	\$ 4,125,000

Raising a total of \$5,886,000

Urban (Metered) Water Supply on metered properties

- 8.4 The Council proposes to set a targeted rate for water supplied to metered rural properties from the urban water supply, based on volumes of water supplied through water meters. The Water Supply Charge will also apply to these properties.
- 8.5 The estimated rates for 2024/25 are as follows:

Price per cubic metre for between 50 and 100m3 per quarter	\$1.91
Price per cubic metre for consumption over 100m3 per quarter	\$2.45

Minimum charge per quarter of \$78.20 for 50m3 per quarter or below

9. URBAN SEWERAGE RATES

Targeted using a Uniform Basis and a Capital Value Rate differentiated as per clause 2.4.

- 9.1 The Council proposes to set a targeted capital value rate and a uniform charge for urban sewerage. The uniform charge will be levied on each separately used or inhabited part of a rating unit throughout the district where properties are connected to the Masterton urban sewerage scheme. The capital value rate will be levied on properties where connection is available (i.e. they are 'serviceable' as per the definition in clause 7).
- 9.2 The charge will be set on a differential basis based on the availability of service (the categories are 'connected' and 'serviceable'). Rating units not connected to the scheme will not be liable for the urban sewerage charge.
- 9.3 The estimated rates for 2024/25 are:

Urban Sewerage Charge

Connected \$274.00	raising \$2,743,000
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Urban Sewerage Rate charged on connected and serviceable rating units - estimated per dollar of capital value for 2024/25 will be:

U1 + R1	(0.000977 per dollar of capital value) raising	\$4,790,000
U2	(0.001954 per dollar of capital value) raising	\$ 1,612,000
	Total	\$ 6,402,000

Raising a total of \$9,145,000

10. RECYCLING COLLECTION RATE

10.1 The Council proposes to set a targeted rate for the urban recycling collection costs on the basis described in clause 7.

10.2 The rate for 2024/25 is proposed as: Serviced Property \$101.00 raising \$1,013,000.

11. RURAL TARGETED SERVICES RATES

11.1 The Council proposes to set a targeted rate for **Beach Refuse and Recycling Collection** services on the basis of a fixed charge per property at Castlepoint and Riversdale Beach to which the services are available.

The uniform charge per property for 2024/25 is: \$255.00

Raising a total of \$134,000.

11.2 The Council proposes to set targeted rates for the **Opaki Water Race** on the basis of land value of the properties serviced. The land value rate for 2024/25 is \$0.001483.

Raising a total of \$89,600.

11.3 Council proposes to set targeted rates for the **Tinui Water Supply** on the basis of connected rating units.

The uniform charge per property for 2024/25 is: \$574.00.

Raising a total of \$17,800.

11.4 The Council proposes to set targeted rates for the **Castlepoint Sewerage Scheme** on the basis of connected rating units. The uniform charge per connection for 2024/25 is: \$652.00.

Raising a total of \$134,300.

11.5 The Council proposes to set two targeted rates for the operation of the **Riversdale Beach Sewerage Scheme**. These are:

- A connected rate based on a rating unit's residential equivalent connections to the scheme (as was assessed through the scheme development phase).
- A serviceable rate (i.e. empty sections yet to have a dwelling built) will be charged on each rating unit which is within 30 metres of the service.

Connected - a uniform charge per residential equivalent connection for 2024/25 will be: \$717.00 raising a total of approximately \$293,000.

Serviceable - a uniform charge per serviceable rating unit for 2024/25 will be: \$160.00 raising a total of approximately \$10,700.

Capital Contributions - as per the Amendment to the LTCCP for 2009/19 and the Capital Project Funding Plan for the Riversdale Beach Sewerage Scheme, the capital costs of the scheme will be charged per residential equivalent (RE). The following payment options remain relevant for Riversdale Beach property owners paying off their capital contributions over time:

Time Payment Year 15 of 20 - the RE levied as a targeted rate spread over 20 years, with interest applied at 7.5 % (equates to \$1,643.40 pa including GST).

11.6 The Council proposes to set three targeted rates for the **Tinui Sewerage Scheme** for the 2024/25 year, on the basis of connected properties and their elected capital contributions for stages I and II of the scheme's upgrade. One rate will cover the annual operating costs of the scheme. The other rates will be levied on the connected properties as per their elected capital contribution payment options.

The Operating Costs rate per connection (including Tinui School as 5 connections) for 2024/25 is: \$566.00 raising a total of approximately \$10,750.

The Part Capital Contribution Stage I, year 19 of 20 (1 property) for 2024/25 is: \$212.50.

The Part Capital Contribution Stage I & II, year 19 of 20 (7 properties) for 2024/25 is: \$744.50.

11.7 The Council proposes to set a targeted rate called the **Sewage Treatment Charge** on the basis of connected properties in the rural area discharging septic tank outflows (liquid effluent) to the urban sewerage system. One charge per residential equivalent (RE - assumed to be 600 litres/day). Properties assessed as having multiple residential equivalents will be charged multiple charges based on assessed volume of discharge (including Rathkeale College).

The uniform charge per RE property for 2024/25 is: \$525.00 raising a total of \$35,700.

12. FUTURE TARGETED RATES - FLAGGED FOR INFORMATION

12.1 Private costs recovered

The Council may set a targeted rate in 2025/26 or future years in order to recover the costs of work the Council has had done relating to private property. This work may include undertaking earthquake assessments on commercial buildings or repairing faults in the sewer network on private property. The basis of the rates will be the recovery of costs incurred by the Council in order for an owner to comply with Council requirements e.g. supply of information under the Council's earthquake building assessment policies, stormwater maintenance or sewer repairs on private property to reduce inflow and infiltration in the sewer network.

12.2 Water-by-meter charging

The Council has signaled in it's 2024/34 Long-term Plan and Revenue and Financing Policy that it intends implementing a charging regime that includes utilising the smart meters that have been installed on the Masterton urban connected properties. The policy basis of this regime will be developed over 2024/25.

13. OUT-OF-DISTRICT WATER & SEWERAGE CHARGES

13.1 The Council proposes to charge for non-metered water supply and sewerage services which are supplied or the service is available to properties outside the Masterton district on the following basis:

Water supply – \$0.001266 per dollar of Capital Value on serviceable properties, plus a \$173.00 fixed charge per separately identifiable connection. Note: metered connections will be required to pay the water meter charges note above.

Sewerage – \$0.001954 per dollar of Capital Value on serviceable properties, plus \$274.00 charge per connected property, plus any charges under the Trade Waste bylaw regime.

14. DUE DATES FOR PAYMENT OF RATES

All rates will be payable in four instalments with due dates as follows:

1st instalment 20 August 2024

2nd instalment 20 November 2024

3rd instalment 20 February 2025

4th instalment 20 May 2025

15. PENALTY CHARGES

Arrears Penalties will be charged as follows:

There will be a 10% penalty charged on any rate arrears as at 1 July 2025.

Instalment Penalties will be applied as follows:

10% charged on the balance of the first instalment of rates remaining unpaid after 20 August 2024.

10% charged on the balance of the second instalment of rates remaining unpaid after 20 November 2024.

10% charged on the balance of the third instalment of rates remaining unpaid after 20 February 2025.

10% charged on the balance of the fourth instalment of rates remaining unpaid after 20 May 2025.

Roundings

Rates statements may be subject to roundings. The rates due will be calculated to the nearest cent, but rounded to the nearest 10 cents.

Calculate Your 2024-25 Rates

The rates below are indicative only. Actual rates-in-the-dollar and charges will be set as part of the adoption of the Long Term Plan at the end of June 2024. The result you calculate will not include the Greater Wellington Regional Council (GWRC) rates. Further assistance in explaining the effects of the policy changes, 2023 revaluation and rates increases on your individual properties can be obtained from the Council's Rates Department.

Rural Property
Write in your most recent Land Value(a)
Write in your most recent Capital Value(b)
Land Value (LV) Rates 0.001590 X (a) =
Value (CV) Rates 0.000534 X (b) =
Targeted Annual Charge (where applicable) \$678.00
Targeted Roading Charge (where applicable) \$550.00
Beach collections (where application) \$255.00
Castlepoint Sewerage (where applicable) \$652.00
Riversdale Sewerage (where applicable) \$717.00
Tinui Sewerage (where applicable) \$566.00
Tinui Water Supply (where applicable) \$574.00
Sewage treatment (liquid waste to urban sewer) \$525.00
(Note: result excludes GWRC rates)
\$
Urban (residential)
Write in your most recent Land Value(a)
Write in your most recent Capital Value(b)
Land Value (LV) Rates 0.001293 X (a) =
Capital Value (CV) Rates 0.003792 X (b) =
Targeted Annual Charge \$540.00
Targeted Roading Charge \$88.00
Recycling Collection Charge \$101.00
Water Supply Charge (where applicable) \$173.00
Sewerage Charge (where applicable) \$274.00
\$\$

Urban (non-residential)

Use the Urban (residential) figures above, but double the LV & CV Rates (i.e. LV \times 2 \times (a) and CV \times 2 \times (b)). Then add the charges where applicable.

Rates Examples

RATES EXAMPLES INCLUDING GST	NEW CAPITAL Value (AT SEP 2023)	% change in CV	2023/24 MDC RATES ONLY	2024/25 MDC RATES - OLD VALUES	Budget & Policy % Change	2024/25 MDC RATES - NEW VALUES	% Change Due to Revaluation	Overall \$ Change	Overall % Change
Masterton - residential example 1	\$ 380,000	7%	\$ 2,617	\$ 2,912	11.3%	\$ 2,850	-2.4%	\$ 233	8.9%
Masterton - residential example 2	\$ 500,000	6%	\$ 3,243	\$ 3,563	9.9%	\$ 3,453	-3.4%	\$ 211	6.5%
Masterton - residential example 3	\$ 660,000	12%	\$ 3,677	\$ 4,014	9.2%	\$ 4,002	-0.3%	\$ 325	8.8%
Masterton - residential example 4	\$ 760,000	12%	\$ 4,038	\$ 4,388	8.7%	\$ 4,355	-0.8%	\$ 318	7.9%
Masterton - residential example 5	\$ 1,090,000	11%	\$ 5,435	\$5,840	7.5%	\$ 5,755	-1.6%	\$ 321	5.9%
Masterton - central, small area	\$ 540,000	2%	\$ 3,507	\$ 3,838	9.4%	\$ 3,566	-7.8%	\$ 59	1.7%
Riversdale Beach	\$880,000	29%	\$ 3,043	\$3,442	13.1%	\$ 3,465	0.7%	\$ 422	13.9%
Castlepoint	\$850,000	31%	\$ 2,802	\$ 3,170	13.1%	\$ 3,256	3.1%	\$ 454	16.2%
Rural - lifestyle	\$1,180,000	19%	\$ 2,471	\$ 2,832	14.6%	\$ 2,732	-4.0%	\$ 261	10.6%
Rural - forestry	\$ 2,340,000	43%	\$ 4,513	\$5,270	16.8%	\$6,007	16.3%	\$1,494	33.1%
Rural - hill country farm	\$6,840,000	27%	\$ 12,687	\$ 14,727	16.1%	\$ 15,377	5.1%	\$ 2,690	21.2%
Rural - dairy farm	\$3,880,000	18%	\$ 8,043	\$ 9,305	15.7%	\$ 9,186	-1.5%	\$1,142	14.2%
Commercial - industrial	\$1,000,000	25%	\$ 8,554	\$ 9,092	6.3%	\$ 10,037	11.1%	\$ 1,483	17.3%
Commercial - motel	\$1,200,000	18%	\$ 11,177	\$11,824	5.8%	\$ 11,996	1.5%	\$ 819	7.3%
Commercial - large retail	\$7,680,000	38%	\$ 53,013	\$ 55,349	4.4%	\$ 65,782	19.7%	\$ 12,769	24.1%
Commercial - Queen St shop	\$ 475,000	6%	\$ 5,405	\$ 5,815	7.6%	\$ 5,533	-5.2%	\$ 129	2.4%

 $Note: All\ rates\ exclude\ Wellington\ Regional\ Council\ rates.\ Percentage\ changes\ are\ subject\ to\ roundings.$

Statement of Accounting Policies

Reporting Entity

Masterton District Council (the Council) is a Territorial Authority within the definition of the Local Government Act 2002 (LGA).

The measurement base adopted is that of historical cost, modified by the revaluation of certain assets.

Reliance is placed on the fact that the Council is a 'going concern' and that sufficient funds are available, or will be received, to allow MDC to operate at the levels of activity estimated.

The financial statements contained within this Long-Term Plan follow the appropriate legislative requirements of the LGA, and generally accepted accounting practices recognised as appropriate and relevant for the reporting of financial information in the public sector.

The Council is a Public Benefit Entity whose primary objective is to provide goods and services for community or social benefit and objective rather than for a financial return. All available reporting exemptions allowed under the framework for Public Benefit Entities have been adopted.

The financial statements are in full compliance with Financial Reporting Standard 42 (PBE FRS 42) 'Prospective Financial Statements'.

The Consultation Document and Supporting Information were authorised by the Council on 3 April 2024 and issued for consultation on 5 April 2024. The Supporting Information comprises an Infrastructure Strategy, a Financial Strategy, financial statements, activity statements and a range of policies that will form the basis of the Councils Long Term Plan for 2024/34. That plan is expected to be adopted before the end of June 2024.

Accounting Policies

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Council and the revenue can be measured. Revenue is recognised at fair value. The following specific criteria must also be met before revenue is recognised.

Subsidy Revenue

Subsidy revenue is recognised in the period when expenditure to which the subsidy relates has been incurred.

Rates

Rates are recognised on the due date for each instalment.

Fees and Charges

Fees and charges are recognised as revenue when the obligation to pay arises or, in the case of licence fees, upon renewal of the licence. Expenditure is recognised when the service has been provided or the goods received.

Other Revenues

Other revenues are recognised when the service is provided. Other grants, bequests and assets vested in the Council are recognised as revenue when control over the asset is obtained.

Interest

Interest revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the life of the financial instrument) to the net carrying amount of the financial asset.

Government Grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

Financial Contributions

Financial contributions are recognised when invoiced. Any difference in timing between receipt of the contribution and the completion of the assets they relate to is not considered material.

Expenditure

Expenditure is recognised when the Council is deemed to have been supplied with the service or has control of the goods supplied.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred.

Accounts Receivable

Accounts receivable are stated at expected realisable value after providing for doubtful debts and uncollectable debts. Rates and water rates are invoiced quarterly with payment due within 20 days. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

Inventories

Inventories are valued at the lower of cost (determined on a weighted average basis) and fair value after making adequate provision for obsolescence.

Investments

Share investments are valued at market value at 30 June 2023 for the purposes of the Prospective Statement of Financial Position. Other investments are also stated at market value (as per PBE IPSAS). Some of the Council's property assets are regarded as investment properties (under PBE IPSAS).

Properties Held for Sale

Properties held for sale are separately recognised as a current asset when the sale of a property is highly probable and management are committed to a plan to sell the asset, which is expected to occur within one year. Properties held for sale are valued at lower of the carrying value and the fair value less disposal costs.

Property Plant and Equipment Operational Assets

Motor vehicles, plant, computer equipment and software, furniture and fittings are valued at cost less accumulated depreciation.

Land, buildings and improvements are based on the market valuation dated 30 June 2021, plus/minus additions, disposals & depreciation and an estimated revaluation on 30 June 2024. Fair value for buildings and improvements has been determined to be the depreciated replacement cost. The Council's policy is to revalue every three years. Additions to assets between valuations are recorded at cost.

The Library collection is valued using the depreciated replacement method.

Forestry assets will be valued annually (as biological assets under NZ IFRS) using the discounted net present value method.

Infrastructural Assets

These are the utility systems that provide a continuing service to the community and are not generally regarded as tradeable. They include roads, bridges, water and wastewater services and stormwater systems. Each asset type includes all items that are required for the network to function. The infrastructural assets were revalued using the Depreciated Replacement Value method, as at 30 June 2023. An estimate of the value with 2023/24 additions has been included in the forecast position.

Renewals and extensions of service capacity between valuations are capitalised. For roading assets, this renewals expenditure includes the rehabilitation and resealing programme. Landfills do not have a specific asset value, other than within the land and buildings category, but a provision is recognised to reflect the future costs of closure and aftercare.

Land under the roading network was valued at 30 June 2000 and this valuation is considered deemed cost. The land under roads was valued by determining the average value of the land adjoining the roading network using a series of localities within the district.

Additions to assets between valuations are recorded at cost.

Impairment

For those network assets where there is no intention that there be an end to their useful life, the provision of depreciation on a straight line basis over the remaining life of the asset is regarded as appropriate. The Council's Asset Management Plans contain detailed component listings to which National Asset Management Manual (NAM) asset life and condition factors are applied and replacement years derived. The depreciation is derived from the depreciated replacement value spread over the remaining economic life of each component.

The Council's engineers design the roading programme of general maintenance, reseals and rehabilitation in order to maintain the roading network in a constant condition. The physical condition is regularly audited by Waka Kotahi and the roading Asset Management Plans provides sufficient detailed information on the network to enable ongoing programme design. The decline in service potential of the roading network, although assumed to be rectified by the annual roading programme, has been calculated on a straight line depreciation basis on the estimated lives of the depreciable components of the network.

Revaluations

Following initial recognition at cost, operation land and buildings and infrastructural assets are carried at a revalued amount, which is the fair value at the date of the revaluation less any subsequent accumulated depreciation on buildings and infrastructural assets and accumulated impairment losses.

Fair value is determined by reference to market-based evidence, which is the amount which the assets could be exchanged between a willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date. Where no market exists for assets, for example for infrastructural assets, the fair value is the depreciated replacement costs.

Any revaluation surplus is credited to the appropriate asset revaluation reserve included in the equity section of the Statement of Financial Position unless it reverses a revaluation decrease of the same class of asset previously recognised in the Statement of Financial Performance. Revaluation changes are recorded on a class of assets basis.

Any revaluation deficit is recognised in the Statement of Financial Performance unless it directly offsets a previous surplus in the same asset class in the asset revaluation reserve. In addition, any accumulated depreciation as at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is re-stated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred to retained earnings.

Independent valuations are performed with sufficient regularity to ensure that the carrying amount does not differ materially from the asset's fair value at the balance date. An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Depreciation and Decline in Service Potential

Depreciation is provided on all fixed assets other than land, road formation, stopbanks and items under construction, at rates that will write off the cost (or valuation) of the assets to their estimated residual values over their remaining useful lives. Straight line depreciation is calculated on the following assets:

Asset	Depreciation Rate	Useful Life
Fixed Assets		
Buildings	1.4% to 20%	5 to 70 years (depending on component life)
Vehicles and plant	10% or 15%	10 years plant, 6.67 years vehicles
Computer hardware and software	25%	4 years
Furniture, fittings and equipment	20%	5 years
Library books	14.3% or 33%	3 to 7 years (depending on type of collection)
Infrastructural Assets: Roading		
Pavement (15% sub-base, 50% basecourse)	2.5% or 1.25%	(40 years rural, 80 years urban)
Seal (2 nd coat and 1 st coat)	5.9% and 2.5%	(17 years and 40 years)
Kerb and channel	1%	(100 years)
Seal on carparks and footpaths (chip/AC/concrete)	6.67%	(6.67%, 5.55%, 2%)
Streetlighting (lamps, fittings, poles)	20%,6.67%, 2%	(5/15/50 years)

Asset	Depreciation Rate	Useful Life				
Street furniture and pavers	3.33% and 2%	(30 years furniture, 50 years pavers)				
Bridges	1.25% to 1%	(base life 80 to 100 years, modified by NAMs factors)				
Infrastructural Assets: Water Supply						
Pipes	1.25% to 1.6%	60-80 years (base life 60 years, modified by NAMs factors)				
Hydrants, valves, connections	2%	50 years				
Treatment plant	1.25% to 10%	10-80 years (depending on components)				
Infrastructural Assets: Sewerage						
Reticulation	1.25% to 1.67%	60 to 80 years (base life 60 years, modified by NAMs factors)				
Treatment	10% to 80%	10 to 80 years (on plant and equipment and structures)				
Infrastructural Assets: Stormwater						
Pipes and culverts	1%	100 years (base life 100 years, modified by NAMs factors)				
Stopbanks	not depreciated					
Weirs	1%	100 years				
Rural Water and Sewage systems	1% to 2%, 10%	50 to 100 years reticulation, 10 years plant				

Goods and Services Tax (GST)

All amounts in the financial statements are stated exclusive of GST except receivables, contract retentions, and payables, which are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the Inland Revenue Department - Te Tari Taake is included as part of receivable or payable in the Statement of Financial Position.

Landfill Aftercare Provision

The Council has a legal obligation under the resource consents to provide ongoing maintenance and monitoring services at its former landfill sites. A provision for post-closure costs has been recognised as a liability. The provision is based on the present value of future cash flows expected to be incurred, taking into account future events including new legal requirements and known improvements in technology. The provision includes all costs associated with landfill post closure. The discount rate used is a rate that reflects current market assessments of the time value of money and the risks specific to the Council.

Financial Instruments

The Council is party to financial instruments as part of its normal operations. These financial instruments include bank accounts, investments, debtors, creditors and loans. All financial instruments are recognised in the Statement of Financial Position and all revenues and expenses in relation to financial instruments are recognised in the Statement of Financial Performance.

Employee Entitlements

Provision is made in respect of the Council's liability for annual leave and retirement gratuities. Annual leave has been calculated on an actual entitlement basis at current rates of pay while the other provisions have been calculated on an actuarial basis at current rates of pay. There is no long service leave. Accumulated sick leave carried forward, which is anticipated to be taken in future periods, is low in value and not considered to change significantly from the 2020 level. A review of accumulated sick leave and past take-up of prior period balances is completed annually so materiality can be considered.

Leases

The Council as a lessor - Leases where the Council effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Revenue under these leases is recognised as income in a straight-line basis over the term of the lease.

Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified as finance leases. These are capitalised at the lower of the fair value of the asset or the present value of the minimum lease payments. The lease assets and corresponding lease liabilities are recognised in the Statement of Financial Position.

The Council as a lessee - Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Payments under these leases are recognised as expenditure on a straight-line basis over the term of the lease. Leases which effectively transfer to the Council substantially all the risks and benefits incidental to ownership of the leased item are classified as finance leases. These are capitalised at the lower of the fair value of the asset or the present value of the minimum lease payments. The lease assets and corresponding lease liabilities are recognised in the Statement of Financial Position.

The leased assets are depreciated over the period the Council is expected to benefit from their use.

Equity

Equity is the community's interest in the Council as measured by total assets less total liabilities. Public equity is disaggregated and classified into a number of reserves to enable clearer identification of the specified uses that the Council makes of its accumulated surpluses.

The components of equity are:

- ratepayers Equity,
- restricted reserves (Special Funds),
- the Council-created reserves (Special Funds), and
- asset revaluation reserves.

Special Funds

Reserves are a component of equity generally representing a particular use to which various parts of equity have been assigned. Special Funds may be legally restricted or created by the Council. Restricted reserves are those reserves subject to specific conditions accepted as binding by the Council and which the Council may not revise without reference to the Courts or third parties. Transfers from these reserves may be made only for certain specified purposes or when certain specified conditions are met.

The Council-created reserves are reserves established by Council decision. The Council may alter them without reference to any third parties or the Courts. Transfers to and from these reserves are at the discretion of the Council.

Asset revaluation reserves represent unrealised gains on assets owned by the Council.

The gains are held in the reserve until such time as the gain is realised and a transfer can be made to accumulated funds.

Cost of Service Statements

The Cost of Service Statements, as provided in the Activity Statements in the supporting information, show the cost of services for the activities and services of the Council, and any revenue earned or allocated to those activities.

Cost Allocations

Where costs are identifiable, support departments charge out the cost of their services direct to activities using those services. The remaining costs of administrative and financial service type activities are allocated to operational activities. Operational activities are those which provide a service direct to the public. The basis of the corporate overhead allocation is "estimated use of service" which is reviewed each year, based on transaction samples and levels of expenditure and rates required.

Inflation

The projected net costs of service for the 10 years shown in the financial statements have been adjusted for inflation. The inflation rate assumptions are listed in the supporting documents.

Changes in Accounting Policies

There are no changes to accounting policies, which result in any significant items.