

ATTACHMENTS

Risk and Assurance Committee Meeting

2 May 2024

Table of Contents

5.1	Recommendation to Council to approve the draft Long-term Plan 2024-34 Consultation Document and Supporting Information for Audit NZ Consideration	
	Attachment 2	Draft Significant Assumptions.....3
	Attachment 3	Draft Revenue and Financing Policy12
	Attachment 5	Draft Rates Remission and Postponement Policy.....54
	Attachment 6	Draft Performance Management Framework71
	Attachment 7	Draft Financial Strategy 2024-34 report and attachment100
	Attachment 8	Draft Infrastructure Strategy report and attachments115
	Attachment 10	Supporting Information for the draft LTP 2024-34 report and attachments - Draft Accounting Policies, Funding Impact Statement, Financial Information121
	Attachment 11	Draft Consultation Document covering report190

Extraordinary Council Meeting Agenda

16 April 2024

4.4 APPROVAL OF SIGNIFICANT ASSUMPTIONS FOR THE LONG-TERM PLAN 2024-34**Author:** Philip Caruana, Senior Policy Advisor**Authorised by:** Nick Carroll, Policy Manager**TE PŪTAKE | PURPOSE**

This paper seeks approval of the draft significant assumptions which will form part of the supporting information to be adopted for audit and consultation. A draft copy of the proposed significant assumptions will be circulated separately.

This paper sets out:

- the purpose of the significant assumptions and the legal requirements
- proposed changes to the significant assumptions since endorsement on 29 August 2023.
- the options for Council to consider.

WHAKARĀPOPOTOTANGA MATUA | EXECUTIVE SUMMARY

The Local Government Act 2002 (the LGA) requires local authorities to report the significant assumptions supporting their long-term plans. By reporting these assumptions and consulting on them as part of the Long-term Plan 2024-34 consultation process, we inform our ratepayers of key areas of uncertainty and risk in our long-term planning.

Preparing and communicating significant assumptions ensures staff apply a consistent basis for planning across the different parts of the business e.g. using the same population projections for infrastructural investments and revenue forecasting.

Taituarā – Local Government Professionals Aotearoa best practice guidelines recommend elected members endorse these assumptions as early as possible in the process. This paper seeks approval of the significant assumptions relevant to the Long-term Plan 2024-34.

Officers are seeking Council's approval of the full suite of significant assumptions which will form part of the supporting information to be adopted in May for Audit review and later for public consultation.

NGĀ TŪTOHUNGA | RECOMMENDATION(S)

That Council approves the draft significant assumptions supporting the Long-term Plan 2024-34 as proposed in Attachment 1 for consultation subject to any changes required as a result of the audit process.

TE WHAKAMAHUKI | BACKGROUND

A first tranche of draft significant assumptions was presented to Council at a workshop on 1 August 2023 and were later endorsed at a meeting on 29 August 2023. At this meeting, it was outlined that a second tranche of significant assumptions relating to financial matters would be developed. These have now been developed and a full suite of significant assumptions are being presented for Council's approval.

The Local Government Act 2002 (the LGA) (Part 1, Schedule 10) requires Council's Long-term Plan to identify:

- (a) significant forecasting assumptions and risks underlying the financial estimates;
- (b) key assumptions regarding the life cycle of significant assets and how these will be funded in the future; and
- (c) where there is a high level of uncertainty in forecasting assumptions.

An assumption is considered "significant" if it has a material impact on Council's revenue, operating expenditure, assets, future operational expenditure (Opex) and capital expenditure (Capex) or service levels. Taupō District Council's significant assumptions are provided in Attachment 1 (to be circulated)

and were developed with subject matter experts in various parts of the business and reviewed by an external consultant. The significant assumptions must be adopted as part of the supporting information for the consultation document.

NGĀ KŌRERORERO | DISCUSSION

To ensure that the requirements of the LGA are met, staff have set out the uncertainty, risks and consequences of each significant assumption, and have proposed mitigation measures should they eventuate. This approach is set out in Figure 1.

Figure 1

Audit NZ will assess the quality of the significant assumptions and report on these as part of the audit of the Consultation Document.

Updates to the significant assumptions

The following changes have been made to the assumptions previously endorsed by Council:

- Introduce financial assumptions
- Minor updates to population and growth projection figures
- Updated legislative reform assumptions
- Included a new assumption – “Delivery of the Capital Expenditure Programme”
- Removed project specific assumptions and consolidated a number of others

NGĀ KŌWHIRINGA | OPTIONSAnalysis of Options

Based on this information it is considered that there are 2 options:

- (1) approve the full suite of draft significant assumptions as set out in Attachment 1 (to be circulated).
- (2) seek changes to the proposed significant assumptions.

Council staff have developed these significant assumptions together with subject matter experts in the relevant parts of the business. The changes to the assumptions have been reviewed by an external consultant. The recommendations made by the external consultant were incorporated in these assumptions.

It is recommended that Council approves the full suite of draft significant assumptions to enable these to be part of the audit process as supporting information for the consultation document.

Analysis Conclusion:

Our preferred option is option 1, that Council approves the full suite of draft significant assumptions supporting the Long-term Plan 2024-34 as proposed in Attachment 1 (to be circulated).

NGĀ HĪRAUNGA | CONSIDERATIONS**Ngā Aronga Pūtea | Financial Considerations**

The financial implications associated with the proposed significant assumptions have been considered by Finance staff and feedback incorporated.

Ngā Aronga Ture | Legal ConsiderationsLocal Government Act 2002

The matter comes within scope of the Council's lawful powers, including satisfying the purpose statement of [Section 10](#) of the Local Government Act 2002. That section of the Act states that the purpose of local

government is (a) to enable democratic local decision-making and action by, and on behalf of, communities; and (b) to promote the social, economic, environmental, and cultural well-being of communities in the present and for the future. It is considered that social and economic aspects are of relevance to this particular matter.

The proposed significant assumptions have been developed in accordance with the legislative requirements under the LGA.

Ngā Hiraunga Kaupapa Here | Policy Implications

The policy implications of the proposed significant assumptions have been addressed by the relevant business unit within Council as part of the preparation of the Long-term Plan.

Te Kōrero tahi ki te Māori | Māori Engagement

Taupō District Council is committed to meeting its statutory Tiriti O Waitangi obligations and acknowledges partnership as the basis of Te Tiriti. Council has a responsibility to act reasonably and in good faith to reflect the partnership relationship, and to give effect to the principles of Te Tiriti. These principles include, but are not limited to the protection of Māori rights, enabling Māori participation in Council processes and having rangatiratanga over tāonga.

Our statutory obligations outline our duties to engage with Māori, and enable participation in Council processes. Alongside this, we recognise the need to work side by side with the ahi kaa / resident iwi of our district. Engagement may not always be required by law, however meaningful engagement with Māori allows Council to demonstrate good faith and our commitment to working together as partners across our district.

Appropriately, the report author acknowledges that they have considered the above obligations including the need to seek advice, guidance, feedback and/or involvement of Māori on the proposed recommendation/s, objective/s, project/s or service/s outlined within this report.

The full suite of draft significant assumptions will be subject to further engagement with iwi and hapū along with the wider community as part of the Long-term Plan 2024-34 consultation process.

Ngā Tūraru | Risks

The significant assumptions appended with this report form a key part of the Long-term Plan 2024-34 and are a requirement under the LGA. If Council chooses not to approve the proposed significant assumptions and seek only minor adjustments, these will be addressed in-time for adoption on 03 May 2024. However, any substantial changes could result in additional time being required and could delay the adoption of the consultation document and supporting information on 03 May 2024.

TE HIRANGA O TE WHAKATAU, TE TONO RĀNEI | SIGNIFICANCE OF THE DECISION OR PROPOSAL

Council's Significance and Engagement Policy identifies matters to be considered when assessing the degree of significance of proposals and decisions. Officers have undertaken an assessment of the matters in the Significance and Engagement Policy (2022) and are of the opinion that the proposal under consideration is significant.

TE KŌRERO TAHI | ENGAGEMENT

Consultation with the community will be undertaken alongside the Long-term plan.

TE WHAKAWHITI KŌRERO PĀPAHO | COMMUNICATION/MEDIA

Communication will be carried out as part of wider consultation with the community on the Long-term Plan.

WHAKAKAPINGA | CONCLUSION

Officers recommend that you approve the draft significant assumptions (to be circulated). Consultation will happen alongside consultation for the Long-term Plan.

NGĀ TĀPIRIHANGA | ATTACHMENTS

1. Draft Significant Assumptions (under separate cover 2)

LTP 2024-34 Significant Forecasting Assumptions

Significant forecasting assumptions provide the basis for the Long-Term Plan. These assumptions are significant because they have a material effect on Council's revenue, operating expenditure, assets, future operating and capital expenditure or levels of service. These significant assumptions identify important trends and projections, and assess their potential impact on our Council and our community.

#	Assumption	Level of Uncertainty	Risk	Consequence	Mitigation																																																																													
1	Population and growth projections	Medium	Actual population growth occurs faster or slower than projected and/or growth occurs in different locations than anticipated.	Medium	Population projections are reviewed and updated on an annual basis, and the underlying model is audited by an external consultant to ensure that it is as robust as possible. Any revisions to the projections are reflected in new infrastructure plans or capital expenditure, where possible.																																																																													
		Population projections occur in-line with the medium growth scenario developed using Council's in-house model. However, all long term growth projections carry a level of uncertainty. The figures used for this Long-term Plan are provided in Table 1.		Delivering infrastructure too fast or too slow. This could lead to significant budgeting and servicing issues. If Council delivers infrastructure too fast and there is insufficient growth to match it, then there is likely to be an under collection of development contributions which would increase Council's debt and interest costs.																																																																														
		<table border="1"> <caption>TABLE 1 - POPULATION PROJECTIONS BY COMMUNITY CATCHMENT</caption> <thead> <tr> <th></th> <th>2025</th> <th>2030</th> <th>2035</th> <th>2040</th> <th>2045</th> <th>2050</th> <th>2055</th> <th>2060</th> </tr> </thead> <tbody> <tr> <td>Taupō Township</td> <td>28,000</td> <td>30,000</td> <td>32,000</td> <td>35,000</td> <td>38,000</td> <td>41,000</td> <td>44,000</td> <td>48,000</td> </tr> <tr> <td>Tūrangi</td> <td>4,000</td> <td>4,000</td> <td>4,000</td> <td>4,000</td> <td>4,000</td> <td>5,000</td> <td>5,000</td> <td>5,000</td> </tr> <tr> <td>Marotiri</td> <td>3,000</td> <td>3,000</td> <td>3,000</td> <td>3,000</td> <td>3,000</td> <td>3,000</td> <td>3,000</td> <td>3,000</td> </tr> <tr> <td>Mapara</td> <td>2,000</td> <td>3,000</td> <td>3,000</td> <td>4,000</td> <td>4,000</td> <td>5,000</td> <td>5,000</td> <td>6,000</td> </tr> <tr> <td>Lake Taupō Bays</td> <td>2,000</td> <td>2,000</td> <td>2,000</td> <td>2,000</td> <td>3,000</td> <td>3,000</td> <td>3,000</td> <td>4,000</td> </tr> <tr> <td>Northern rural</td> <td>4,000</td> <td>4,000</td> <td>4,000</td> <td>4,000</td> <td>4,000</td> <td>4,000</td> <td>5,000</td> <td>5,000</td> </tr> <tr> <td>Eastern Rural</td> <td>400</td> <td>400</td> <td>400</td> <td>400</td> <td>500</td> <td>500</td> <td>500</td> <td>500</td> </tr> <tr> <td>Total</td> <td>43,400</td> <td>46,400</td> <td>48,400</td> <td>52,400</td> <td>56,500</td> <td>61,500</td> <td>65,500</td> <td>71,500</td> </tr> </tbody> </table>				2025	2030	2035	2040	2045	2050	2055	2060	Taupō Township	28,000	30,000	32,000	35,000	38,000	41,000	44,000	48,000	Tūrangi	4,000	4,000	4,000	4,000	4,000	5,000	5,000	5,000	Marotiri	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	Mapara	2,000	3,000	3,000	4,000	4,000	5,000	5,000	6,000	Lake Taupō Bays	2,000	2,000	2,000	2,000	3,000	3,000	3,000	4,000	Northern rural	4,000	4,000	4,000	4,000	4,000	4,000	5,000	5,000	Eastern Rural	400	400	400	400	500	500	500	500	Total	43,400	46,400	48,400	52,400	56,500
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2	Peak Population	Low	Peak population during the holiday season is higher or lower than projected peak population.	Medium A higher peak population than projected would strain Council services, such as kerbside waste collection and risk exceeding current infrastructural capacity to provide water and wastewater services. This would prompt Council to issue warnings and to place limits on infrastructural use, leading to a lower level of service. A lower peak population has a negligible impact on infrastructure or service provision.	Peak population is reviewed and updated on an annual basis. Where possible, infrastructure plans and capital expenditure are revised accordingly, and Council services are scaled up (or down) to reflect peak population.																																																																													
3	Age Structure	Low	The district's projected demographic structure is substantially different to those projected in the medium growth scenario.	Medium	Projections of Taupō's demographic structure are reviewed and updated on an annual basis, or as new Census data is made available. Where possible, infrastructure plans and capital expenditure are revised accordingly.																																																																													
		The district's demographics, in terms of age and gender, will trend in accordance with those projected in the medium growth scenario. A significant aspect of Taupō's demographics is the proportion of population over the age of 65. Currently, around 25% of Taupō's population are elderly (65 year old and over). This is higher than the New Zealand average of 16%. The elderly population is projected to remain at this 25% share, however this cohort is expected to be made up of a higher proportion of very elderly (75 year old and over), as shown in Table 2.		If the district's demographics are substantially different to those projected e.g. a larger share of elderly population, than the forecasted investments to meet the higher demand for infrastructure will need to be accelerated. This may result in unbudgeted costs and higher debt servicing. Conversely, if the elderly population is lower than projected, Council will need to accelerate investments in infrastructure required to meet the needs of a younger population with similar impacts on unbudgeted and servicing costs.																																																																														
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4	Housing Development	Low	Housing intensification occurs at a faster rate than projected.	Medium More and faster housing intensification reduces infrastructure capacity and adversely impacts levels of service.	Review key housing indicators and periodically undertake Housing & Business Development Assessments to identify and keep track of mismatches in the residential housing market. Continue to develop urban design principles and identify strategic zones to facilitate intensification that meets acceptable design principles and are located in suitable areas.																																																																													

#	Assumption	Level of Uncertainty	Risk	Consequence	Mitigation
<p>Legislative reforms - Government has proposed several legislative reforms. If their impact on Taupō District Council is known, these are factored in the Long term Plan. If the impact of these reforms is unknown, the assumption is that Taupō District Council will continue to operate under the current regulatory and legislative requirements and arrangements. The most substantive reforms that may impact the Council are:</p>					
5	Three Waters Reform (Local waters done well)	<p>Medium</p> <p>Current Government has restored council ownership and control of water services, and responsibility for service delivery. In this Long-term plan, it was assumed that Council will continue to deliver the three waters services.</p>	<p>Government has indicated future potential changes to three waters infrastructure management through the 'Local Water Done Well' direction. This direction could create future changes to water services and infrastructure management.</p>	<p>High</p> <p>Any changes to water service management and delivery made through the 'Local Water Done Well' could impact Council's long-term plans, particularly if new financing tools are developed.</p>	<p>Continue to closely monitor Government's water services policy and work with other councils and undertake the required changes, as more information is provided. By including three waters costs for the full 10 years in the initial planning Council will find it easier to remove that information later in the process if it is deemed necessary.</p>
6	Resource Management Act (RMA) reform	<p>High</p> <p>The Natural and Built Environment Act and the Strategic Planning Act were repealed in December 2023. The Government is expected to progress a replacement for the Resource Management Act that puts more emphasis on the enjoyment of property rights and the introduction of a fast-track consenting regime. In this Long-term plan it was assumed that the new resource management laws will be in place by the end of 2026 but with a long transition period of 3 to 5 years.</p>	<p>The new legislation replacing the RMA and the fast-track consenting regime might require significant changes to how Council undertakes planning and regulates land use and development.</p>	<p>Medium</p> <p>The uncertainty on the RMA reform going forwards might require a change to how District Plans will need to be prepared to give effect to the new legislation. This will, in turn, require significant resourcing from Council.</p>	<p>Continue to engage with Central Government and participate in forums (like LGNZ) to influence legislative proposals. Continue to collaborate with other district and regional councils to respond to change and to streamline plans, policies and strategies. Continue to monitor this reform and respond to changes, as more information is provided. Apply a rolling review approach to the District Plan so Council can make timely decisions on whether to continue, pause or stop work on the District Plan.</p>
7	National Emissions Budget and the National Emissions Reduction Plan	<p>Low</p> <p>The National Emissions Budget and the National Emissions Reduction Plan are required by the Climate Change Response Act 2022 and the 2019 Zero Carbon Act amendments. The Budget will set a limit on emissions over a set time period while the Plan is expected to outline pathways for sectors and industries to reach net zero greenhouse gas emissions by 2050. This Long-term Plan assumes that reducing emissions will be required over time to meet the reductions required under the National Emissions Budget and the National Emissions Reduction Plan.</p>	<p>The pace to reach net zero greenhouse gas emissions may need to be accelerated to meet the timeframes in reductions required under the National Emissions Budget and the National Emissions Reduction Plan.</p>	<p>Low</p> <p>Council may need to change some of its operations to reduce its greenhouse gas emissions at a faster rate than envisaged to meet its obligations under the National Emissions Budget and the National Emissions Reduction Plan.</p>	<p>Council has a climate change strategy and emissions-reduction target to reduce greenhouse gas emissions from Council-operations to net zero by 2050 that provides guidance on the pace of reductions required.</p>
8	COVID-19 resurgence or new Pandemic	<p>High</p> <p>It is not expected that there will be a resurgence of Covid-19 or a new variant requiring Government to institute significant restrictions or lockdowns. However, such an event cannot be predicted and hence it is highly uncertain. This Long-term Plan assumes that no new Covid-19 variant or new pandemic will occur.</p>	<p>A new Covid-19 variant or a new pandemic emerges leading Government to institute restrictions and/or lockdowns.</p>	<p>High</p> <p>Government restrictions and lockdowns would likely reduce Council's revenue or increase its costs.</p>	<p>In the event of Government imposed restrictions or lockdowns, the work programme would be scaled back, as appropriate.</p>
9	Economic Growth	<p>Medium</p> <p>Taupō's economy is expected to continue to grow, particularly the tourism sector, notwithstanding the disruptions caused by supply chain constraints and the Covid-19 pandemic.</p>	<p>Economic growth is slower or faster than projections.</p>	<p>Medium</p> <p>If economic growth is slower than expected and it takes longer for the local economy to recover to pre-pandemic levels, then Council's ability to deliver its work programme in terms of scope and/or timing would need to be scaled back or pushed out in time. Conversely, if economic growth is faster than projected, Council's revenue would be higher than forecasted, resulting in lower rates increases.</p>	<p>Work programme and budget are reviewed annually to respond to changing economic conditions by either reducing or increasing the work programme and/or budget are reduced.</p>
10	Climate change resilience	<p>High</p> <p>Taupō district is likely to experience more frequent extreme events including intense precipitation and recurrent drought. The frequency and severity of climate change impacts on the Taupō district is highly uncertain.</p>	<p>The frequency and severity of climate change impacts are worse than predicted and existing infrastructure is not sufficiently resilient to cope with these events e.g., heavy rainfall events may overwhelm parts of the stormwater network.</p>	<p>High</p> <p>A disruption in key infrastructure, even temporarily, would negatively impact Taupō's communities, economy and/or the environment.</p>	<p>Review infrastructure resilience, including the potential impacts from climate change and identify mitigation responses. Ensure that Council has adequate insurance to cover the district's assets against such events. Maintain involvement with sub-regional emergency management activities and local emergency management.</p>
11	Natural disasters	<p>High</p> <p>Taupō district is at risk of a range of natural hazards such as earthquakes, flooding, large slips, fire, storms and volcanic activity. Natural disasters are unpredictable and cannot be forecasted. This Long-term Plan assumes that if a disaster were to occur, any costs would be funded from the existing disaster recovery reserve, insurance arrangements, undrawn credit lines with banks, the TEL fund or through Central Government disaster relief funds.</p>	<p>A significant natural disaster occurs within the Long-term Plan period.</p>	<p>High</p> <p>A significant natural disaster would have a major adverse impact on our communities, economy and/or the environment. It would result in large unforeseen costs, and place demands on Council's funding streams, largely through debt funding and possibly remitting rates. Although short-term lending opportunities are available with the Local Government Funding Agency, substantial funding support from Central Government would be required.</p>	<p>Continue carrying out resilience assessments and implement mitigation measures. Ensure that Council has adequate insurance, including self insurance, to cover the district's assets against such events. Maintain involvement with sub-regional emergency management activities and local emergency management. In the event of a natural disaster, Council's response will be immediate and appropriate resources are redirected for that purpose. Council continues to fund the disaster recovery reserve to assist with immediate response costs.</p>
12	Service levels	<p>Low</p> <p>Service levels will continue to be maintained over this Long-term plan notwithstanding changes to the method used to deliver some services e.g. kerbside waste collection.</p>	<p>Substantial unplanned changes to the level of service and/or method to deliver them.</p>	<p>Medium</p> <p>Under-delivering services or the quality of service levels would negatively impact our communities, economy and/or the environment.</p>	<p>All parts of the organisation will set realistic service levels that take into consideration current and expected constraints eg. high interest rates. Adequate financial and human resources are provided to delivery these service levels.</p>
13	Transport subsidies	<p>High</p> <p>The Financial Assistance Rate (FAR) that Council receives from Waka Kotahi NZ Transport Agency will continue at the same rate. The overall average for FARs is 51%. Waka Kotahi funds specific programmes of work and agrees a three year funding schedule across maintenance and renewals for district roads in line with currently known Waka Kotahi work categories and classifications, and Transport Government Policy Statement and the National Land Transport Programme.</p>	<p>Waka Kotahi provides less funding than assumed in the LTP.</p>	<p>High</p> <p>The roading work programme will be slowed down and/or scaled back, adversely impacting the levels of service set out in the Long-term Plan. If the projects are essential then Council may need to make up for any shortfall.</p>	<p>Council will continue to engage with Waka Kotahi and the sector regularly in the lead up to Waka Kotahi budget decisions to advocate for information being received in a timely manner. Council will manage the financial impact by limiting expenditure on CAPEX and/or OPEX in the roading work program to be within Council's affordability of local share.</p>

