

# **ATTACHMENTS**

**Ordinary Council Meeting**

**3 May 2024**

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## **1 STATEMENT OF ACCOUNTING POLICIES**

### **1.1 Reporting entity**

Taupō District Council is a territorial local authority established under the Local Government Act 2002 (LGA) and is domiciled and operates in New Zealand. The relevant legislation governing Council's operations includes the LGA and the Local Government (Rating) Act 2002.

The primary objective of Taupo District Council is to provide goods and services to the community for social benefit rather than for making a financial return. Accordingly, the Council has designated itself as a public benefit entity for financial reporting purposes.

The Council has designated itself as a public benefit entity (PBE) for the purpose of complying with generally accepted accounting practice.

Council has not presented group prospective financial statements because Council believes that the parent prospective statements are more relevant to the users.

The main purpose of prospective financial statements in the Annual Plan is to provide users with information about core services that Council intends to provide to ratepayers, the expected cost of those services and, as a consequence, how much Council requires by way of rates to fund the intended levels of service. The level of rates funding required is not affected by subsidiaries, except to the extent Council obtains distributions from, or further invests in, those subsidiaries. Such effects are included in the prospective financial statements presented. The primary objective of Council is to provide goods and services to the community for social benefit, rather than for making financial return. Accordingly, Council has designated itself as a public benefit entity (PBE) for financial reporting purposes.

## **2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Statement of compliance and basis of preparation**

The prospective financial statements of Council have been prepared in accordance with the requirements of the Local Government Act 2002 which includes the requirement to comply with New Zealand generally accepted accounting practice (NZGAAP). The prospective financial statements have also been prepared in accordance with Tier 1 PBE accounting standards. The statements comply with PBE FRS 42 Prospective Financial Statements and other applicable Financial Reporting Standards as appropriate for public benefit entities. The prospective financial statements use opening balances from the period ending 30 June 2023; estimates have been restated accordingly if required. The prospective financial statements are prepared using the historical cost basis, except for assets and liabilities, which are recorded at fair value. These are detailed in the specific policies below.

The accounting policies set out below have been applied consistently to all periods presented in these prospective financial statements. The prospective financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$'000). The functional currency of Council is New Zealand dollars.

### **2.1 Foreign Currency Transactions**

Foreign currency transactions (including those subject to forward foreign exchange contracts) are translated into NZ\$ (the functional currency) using the spot exchange rate at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such

transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the surplus or deficit.

## **2.2 Goods and Services Tax (GST)**

Items in the financial statements are stated exclusive of GST except for receivables and payables, which are shown on a GST inclusive basis. Where GST is not recoverable as input tax, it is recognised as part of the related asset or expense. The net amount of GST recoverable from, or payable to, the IRD, is included as part of receivables or payables in the statement of financial position. The net GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as an operating cash flow in the statement of cash flows. Commitments and contingencies are disclosed exclusive of GST.

## **2.3 Cost Allocation**

The cost of service for each significant activity of Council has been derived using the cost allocation system outlined below: Direct costs, are costs directly attributable to a significant activity, and are charged directly to that significant activity; and Indirect costs are costs which cannot be identified in an economically feasible manner, with a specific significant activity, and are charged to significant activities using appropriate cost drivers such as staff time, computer devices, staff numbers and floor area.

## **2.4 Critical Accounting Estimates and Judgements**

In preparing these prospective financial statements, estimates and assumptions have been made concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances. The estimates, judgements and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are:

- Estimating the fair value of land, buildings and infrastructural assets;
- Critical judgements in applying accounting policies
- Classification of property.

Council owns a number of properties, which are maintained primarily to provide housing to pensioners. Receipt of market-based rental from these properties is incidental to holding these properties. These properties are held for service delivery objectives as part of the Council's social housing policy. These properties are accounted for as property, plant and equipment.

## **2.5 Revenue**

Revenue is measured at fair value. The specific accounting policies for significant revenue items are explained below.

### **Rates revenue**

General rates, targeted rates (excluding water by meter), and uniform annual general charges are recognised at the start of the financial year to which the rates resolution relates. They are recognised at the amounts due. Council considers the effect of payment of rates by instalments is not sufficient to require discounting of rates receivables and subsequent recognition of interest revenue.

Rates arising from late payment penalties are recognised as revenue when the rates become overdue.

Revenue from water-by-meter rates is recognised on an accrual basis based on usage. Unbilled usage, as a result of unread meters at year end, is accrued on an average usage basis. Rates remissions are recognised as a reduction of rates revenue when Council has received an application that satisfies its rates remissions policy.

**New Zealand Transport Agency roading subsidies**

Council receives funding assistance from the New Zealand Transport Agency, which subsidises part of the costs of maintenance and capital expenditure on the local roading infrastructure. The subsidies are recognised as revenue upon entitlement, as conditions pertaining to eligible expenditure have been fulfilled.

**Other subsidies and grants**

Other subsidies and grants are recognised as revenue when they become receivable unless there is an obligation in substance to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied.

**Vested or donated physical assets**

For assets received for no or nominal consideration, the asset is recognised at its fair value when Council obtains control of the asset. The fair value of the asset is recognised as revenue, unless there is a use or return condition attached to the asset. The fair value of vested or donated assets is usually determined by reference to the cost of constructing the asset. For assets received from property developers, the fair value is based on construction price information provided by the property developer. For long-lived assets that must be used for a specific use (for example, land that must be used as a recreation reserve), Council immediately recognises the fair value of the asset as revenue. A liability is recognised only if Council expects that it will need to return or pass the asset to another party.

**Sales of goods**

Revenue from the sales of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

**Building and resource consent revenue**

Fees and charges for building and resource consent services are recognised on a percentage completion basis with reference to the recoverable costs incurred at balance date.

**Entrance fees**

Entrance fees are fees charged to users of Council's local facilities, such as pools and museum. Revenue from entrance fees is recognised upon entry to such facilities.

**Landfill Fees**

Fees for disposing waste at Council's landfill and transfer stations are recognised as the waste is disposed of by users.

**Rental revenue** Rental revenue from investment property is recognised on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental revenue.

**Development and financial contributions**

Development and financial contributions are recognised as revenue when Council provides, or is able to provide, the service for which the contribution was charged. Otherwise, development and financial contributions are recognised as liabilities until such time as Council provides, or is able to provide, the service.

**Interest and dividends**

Interest revenue is recognised using the effective interest method. Dividends are recognised when the shareholder's right to receive payment is established and is classified as exchange revenue.

**Third party transfer payment agencies**

Council collects monies for many organisations. Where collections are processed through Council books, any monies held are shown as trade payables in the statement of financial position. Amounts collected on behalf of third parties are not recognised as revenue, but commissions earned from acting as agent are recognised in revenue.

**2.6 Borrowing Costs**

Borrowing costs are recognised as an expense in the financial year in which they are incurred.

**2.7 Superannuation Schemes**

Defined contribution schemes Employer contributions to KiwiSaver are accounted for as defined contribution superannuation schemes and are expensed in the surplus or deficit as incurred.

**2.8 Grant Expenditure**

Council's awarded grants have no substantive conditions attached.

Non-discretionary grants are those grants that are awarded if the grant application meets the specified criteria and are recognised as expenditure when an application that meets the specified criteria for the grants has been received.

Discretionary grants are those grants where Council has no obligation to award on receipt of the grant application and are recognised as expenditure when approved by Council and the approval has been communicated to the applicant.

**2.9 Operating Leases**

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term. Lease incentives received are recognised in the surplus or deficit as expense reduction of rental expense over the lease term.

**2.10 Income Tax**

Local authorities are only subject to income tax on income derived from any Council controlled organisation and as a port operator.

Income tax expense includes components relating to current tax and deferred tax. Current tax is the expected tax payable on the taxable income for the year, and any adjustment to income tax payable in respect of prior years.

Deferred tax is the amount of income tax payable or recoverable in future periods in respect of temporary differences and unused tax losses. Temporary differences are differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable surpluses will be available against which the deductible temporary differences or tax losses can be utilised.

Deferred tax is not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition of an asset or liability in a transaction that affects neither accounting profit or taxable profit. Current and deferred tax are measured using tax rates (and tax laws) that have been enacted or substantively enacted at balance date.

Current and deferred tax is recognised against the surplus or deficit for the period, except to the extent that it relates to items recognised in other comprehensive revenues and expenses or directly in equity.

## 2.11 Equity

Equity is the community's interest in Council as measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into the following components:

- accumulated funds;
- Council-created reserves;
- asset revaluation reserves; and
- available-for-sale revaluation reserve.

### **Council-created reserves**

Reserves are a component of equity and represent a particular use to which parts of equity have been assigned. Reserves may be legally restricted or created by Council. Council created reserves are reserves established by Council decision. Council may alter them without reference to any third party or the Courts. Transfers to and from these reserves are at the discretion of Council.

### **Asset revaluation reserves**

These reserves arise from certain asset classes being revalued, with these classes including land, buildings, infrastructural assets and restricted assets. The treatment of revaluation movements is detailed in 2.18 of the policies.

### **Available-for-sale revaluation reserves**

These reserves arise from available-for-sale investments being revalued to current fair value. The treatment of revaluation movements is detailed in 2.16 of the policies.

## 2.12 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are included as a component of cash and cash equivalents for the purpose of the Statement of Cash flows, and within borrowings in current liabilities on the Statement of Financial Position.

### 2.13 Receivables

Short-term receivables are recorded at the amount due, less any provision for un-collectability.

A receivable is considered uncollectable when there is evidence that the amount due will not be fully collected. The amount that is uncollectable is the difference between the amount due and the present value of the amount expected to be collected.

### 2.14 Inventory

Inventories are held for distribution or for use in the provision of goods and services. The measurement of inventories depends on whether the inventories are held for commercial or non-commercial (distribution at no charge or nominal charge) distribution or use. Inventories are measured as follows:

- Commercial: measured at the lower of cost and net realisable value; and
- Non-commercial: measured at cost, adjusted for any loss of service potential.

Cost is allocated using the first-in-first-out (FIFO) method, which assumes the inventories that were purchased first are distributed or used first.

Inventories acquired through non-exchange transactions are measured at fair value at the date of acquisition. Any write-down from cost to net realisable value or for the loss of service potential is recognised in the surplus or deficit in the year of the write-down. When sections of land for sale are transferred from non-current assets held for sale, investment property or property, plant and equipment to inventory, the fair value of the land at the date of transfer is its deemed cost.

### 2.15 Financial Assets

Financial assets (other than shares in subsidiaries) are initially recognised at fair value plus transaction costs unless they are carried at fair value through surplus or deficit in which case the transaction costs are recognised in the surplus or deficit.

#### **Term deposits and community loans (loans and receivables)**

Loans made at nil or below market interest rates are initially recognised at the present value of their expected future cash flow, discounted at the current market rate of return for a similar financial instrument.

After initial recognition, term deposits and community loans are measured at amortised cost using the effective interest method. Where applicable, interest accrued is added to the investment balance.

At year-end, the assets are assessed for indicators of impairment. Impairment is established when there is evidence that Council will not be able to collect amounts due according to the original terms of the receivable. Significant financial difficulties of the debtor, probability that the debtor will enter into bankruptcy, receivership or liquidation and default in payments are indicators that the asset is impaired.

If the assets are impaired, the amount not expected to be collected is recognised in the surplus or deficit.



**Listed shares**

This category has two sub categories: financial assets held for trading (Council does not use this category), and those designated at fair value through surplus or deficit at inception. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term, or if so designated by management. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the balance date.

After initial recognition, financial assets in this category are measured at their fair values with gains or losses on remeasurement recognised in the surplus or deficit.

Council's equity investments fall into this category.

**Listed bonds (amortised cost)**

After initial recognition, listed bonds are measured at amortised cost using the effective interest method. Gains and losses when the asset is impaired or de-recognised are recognised in the statement of comprehensive revenue and expense.

At year-end, the assets are assessed for indicators of impairment. Impairment is established when there is evidence that Council will not be able to collect amounts due according to the original terms of the receivable. Significant financial difficulties of the debtor, probability that the debtor will enter into bankruptcy, receivership or liquidation and default in payments is considered to be objective evidence of impairment.

Gains and losses when the asset is impaired or de-recognised are recognised in the surplus or deficit. Council does not use this category presently.

**Unlisted shares (fair value through other comprehensive revenue and expense)**

Financial assets at fair value through other comprehensive revenue and expense are those that are designated into the category at initial recognition or are not classified in any of the other categories above. They are included in non-current assets unless management intends to dispose of, or realise, the investment within 12 months of balance date. Council includes in this category:

- investments that it intends to hold long-term but which may be realised before maturity;
- and
- shareholdings that it holds for strategic purposes.

After initial recognition these investments are measured at their fair value, with gains and losses recognised in other comprehensive revenue and expense, except for impairment losses which are recognised in the surplus or deficit. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is reclassified from equity to the surplus or deficit. Council's shareholding in Civic Financial Services and the holdings of Government and corporate bonds are included as "unlisted shares".

**2.16 Non-current Assets Held for Sale**

An asset is held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. On classification as "held for sale", non-current assets and disposal groups are recognised at the lower of carrying amount and fair value, less costs to sell.

Any impairment losses for write downs of the asset are recognised in the surplus or deficit.

Any increases in fair value (less costs to sell) are recognised up to the level of any impairment losses that have been previously recognised. Non-current assets are not depreciated or amortised while they are classified as held for sale (including those that are part of a disposal group).

## 2.17 Property, Plant and Equipment

Property, plant and equipment consist of:

**Operational assets** – These include land, buildings, office furniture and fittings, library books, heritage assets, plant and equipment, and motor vehicles.

**Restricted assets** – Restricted assets are parks and reserves owned by Council, which provide a benefit or service to the community and cannot be disposed of because of legal or other restrictions.

**Infrastructure assets** – Infrastructure assets are the fixed utility systems owned by Council. Each asset type includes all items that are required for the network to function, for example, wastewater reticulation includes reticulation piping and pump stations.

Land and land under roads (operational and restricted) are measured at fair value, buildings (restricted and operational) and infrastructural assets (roads, water, wastewater and stormwater) are measured at fair value less accumulated depreciation. All other asset classes, excluding heritage assets, are measured at cost less accumulated depreciation and impairment losses. Heritage assets are measured at cost.

### Revaluation

Land and buildings (operational and restricted), land under roads and infrastructural assets (roads, water, wastewater and stormwater) are revalued with sufficient regularity to ensure that their carrying amount does not differ materially from fair value and at least every three years. Revaluation movements are accounted for on a class-of-asset basis.

The net revaluation results are credited or debited to other comprehensive revenue and expense and are accumulated to asset revaluation reserves in equity for that class of asset. Where this would result in a debit balance in the asset revaluation reserve, this balance is not recognised in other comprehensive revenue and expense but is recognised in the surplus or deficit. Any subsequent increase on revaluation that reverses a previous decrease in value recognised in the surplus or deficit will be recognised first in the surplus or deficit up to the amount previously expensed, and then recognised in other comprehensive revenue and expense.

**Additions**

The cost of an item of property, plant or equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential associated with the item will flow to Council and the cost of the item can be measured reliably.

Work in progress is recognised at cost less impairment and is not depreciated.

In most instances, an item of property, plant and equipment is initially recognised at its cost.

Where an asset is acquired through a non-exchange transaction, it is recognised at its fair value as at the date of acquisition.

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to Council and the cost of the item can be measured reliably.

Additions between valuations are shown at cost, except vested assets. Certain infrastructural assets and land have been vested in Council as part of the subdivision consent process. Vested land reserves are initially recognised at the most recent rating valuation. Vested infrastructural assets are valued based on the actual quantities of infrastructure components vested, and the current "in the ground" cost of providing identical services.

The costs of day-to-day servicing of property, plant and equipment are recognised in the surplus or deficit as they are incurred.

**Disposals**

Gains and losses on disposal are determined by comparing the disposal proceeds with the carrying amount of the asset. These are included in the surplus or deficit. When revalued assets are sold, the amounts included in other reserves in respect of those assets are transferred to accumulated funds.

**Depreciation**

Depreciation is provided on a straight-line basis on all property, plant and equipment other than land and heritage assets, at rates that will write off the cost (or valuation) of the assets to their estimated residual values over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

Class of asset depreciated	Estimated useful life	Depreciation rates
<b>Operational assets</b>		
Land	not depreciated	nil
Site value	13 years	7.69%
Structure	20 - 80 years	1.3% - 5%
Roof	20 - 40 years	2.5% - 5%
Services	20 - 45 years	2.5% - 5%
Internal fit-out	15 - 35 years	2.9% - 6.7%
Plant	20 - 30 years	3.3% - 5%
Machinery	2 - 20 years	5% - 50%
Computer equipment	4 years	25%
Office equipment	4 - 10 years	13.33% - 25%
Leased assets	3 - 5 years	20% - 33.3%
Furniture and fittings	2 - 10 years	10% - 50%
Park furniture	2 - 25 years	4% - 50%
Motor vehicles	4 - 10 years	10% - 25%
Library books	6.5 years	15.5%
<b>Infrastructural assets</b>		
Buildings	40 - 75 years	1.3% - 2.5%
<b>Roading network</b>		
Top surface (seal)	3 - 20 years	5% - 33.3%
Pavement (base course)	45 - 65 years	1.5% - 2.2%
Formation	not depreciated	nil
Culverts	50 - 80 years	1.25% - 2%
Footpaths	30 - 80 years	1.3% - 3.3%
Kerbs	60 - 80 years	1.25 - 1.67%
Signs	15 years	6.7%
Streetlights	15 - 30 years	3.3% - 6.7%
Bridges	60 - 100 years	1% - 1.67%
Structures	15 - 50 years	2% - 6.7%
Land under roads	not depreciated	nil
<b>Water system</b>		
Pipes	45 - 120 years	1% - 2.2%
Valves, hydrants	40 years	2.5%
Pump stations	20 - 60 years	1.7% - 10%
Tanks	25 - 80 years	1.3% - 4%
<b>Sewerage system</b>		
Pipes	65 - 120 years	1% - 1.5%
Manholes	80 years	1.3%
Treatment plant	10 - 80 years	1.3% - 20%
<b>Stormwater systems</b>		
Pipes	50 - 120 years	0.83% - 2%
Manholes, cesspits	75 - 100 years	1% - 1.3%
Flood control systems	50 - 100 years	1% - 2%
Solid waste	4 - 24 years	4.166% - 25%

The residual value and useful life of an asset is reviewed, and adjusted if appropriate, at each balance date.

**Impairment of property, plant and equipment**

Property, plant and equipment that have a finite useful life are reviewed for impairment at each balance date and whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use.

If an asset's carrying amount exceeds its recoverable amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. For revalued assets, the impairment loss is recognised against the revaluation reserve for that class of asset. Where that results in a debit balance in the revaluation reserve, the balance is recognised in the surplus or deficit.

For assets not carried at a revalued amount, the total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss on a revalued asset is credited to other comprehensive revenue and expense and increases in the asset revaluation reserve for that class of asset. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit, a reversal of the impairment loss is also recognised in the surplus or deficit. For assets not carried at a revalued amount, the reversal of an impairment loss is recognised in the surplus or deficit.

For assets not carried at a revalued amount, the reversal of an impairment loss is recognised in the surplus or deficit.

## **2.18 Forestry Assets**

Forestry assets are predominantly standing trees which are managed on a sustainable yield basis. Standing forestry assets are independently revalued annually at fair value less estimated costs to sell for one growth cycle. Gains or losses arising on initial recognition of forestry assets at fair value less cost to sell and from a change in fair value less costs to sell are recognised in the surplus or deficit.

The costs to maintain forestry assets are included in the surplus or deficit.

## **2.19 Intangible Assets**

### **Computer Software**

Acquired computer software licenses are capitalised based on the costs incurred to acquire and bring to use the specific software. Costs are amortised using the straight-line method over their estimated useful lives (3 to 8 years).

Costs associated with maintaining computer software are recognised as an expense when incurred

Costs that are directly attributable to the development of identifiable and unique software products for internal use are recognised as an intangible asset. Direct costs include the software development employee costs and appropriate portion of relevant overheads.

Computer software development costs recognised as assets are amortised using the straight-line method over their estimated useful lives (not exceeding 8 years).

Software-as-a-service (SaaS) costs are componentised, with development and configuration activities recognised as part of the software asset, and all other costs expensed as they are incurred in accordance with the April 2021 agenda decision from the International Financial Reporting Interpretations Committee (IFRIC) on Configuration or Customisation costs in a Cloud Computing Arrangement.

Staff training costs are recognised in the surplus or deficit when incurred.

### **Amortisation**

The carrying value of an asset with a finite life is amortised on a straight-line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is de-recognised. The amortisation charge for each financial year is recognised in the surplus or deficit.

The useful lives and associated amortisation rates of major classes of intangible assets have been estimated as follows:

Computer software      3-8 years 12.5% - 33.33%

#### **Impairment of intangible assets**

For further details, refer to the policy for impairment of property, plant and equipment in 2.18. The same approach applies to the impairment of intangible assets.

#### **Carbon Credits**

Purchased carbon credits are recognised at cost on acquisition. They are not amortised but are instead tested for impairment annually. They are derecognised when they are used to satisfy carbon emission obligations.

#### **Impairment of Carbon Credits**

Council considers there is no impairment of carbon credits held as they are expected to be fully utilised in satisfying carbon obligations from its landfill operations.

Carbon units have been assessed as having an indefinite useful life because they have no expiry date and will continue to have economic benefit as long as the Emissions Trading Scheme is in place.

#### **2.20 Investment Property**

Properties leased to third parties under operating leases are classified as investment property unless the property is held to meet service delivery objectives rather than to earn rentals or for capital appreciation. Investment property is measured initially at its cost, including transaction costs. After initial recognition, all investment property is measured at fair value at each reporting date. Gains or losses arising from a change in the fair value of investment property are recognised in the surplus or deficit.

#### **2.21 Trade and other payables**

Short term creditors and other payables are recorded at their face value.

#### **2.22 Employee Entitlements**

##### **Short-term employee entitlements**

Employee benefits that are due to be settled within 12 months after the end of the year in which the employee provides the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to, but not yet taken, at balance date.

A liability and an expense are recognised for bonuses where Council has a contractual obligation or where there is a past practice that has created a constructive obligation and a reliable estimate of the obligations can be made.

**Long-term employee entitlements**

Employee benefits that are due to be settled beyond 12 months after the end of the year in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

**Presentation of employee entitlements**

Annual leave and vested long service leave are classified as a current liability. Non-vested retirement and long service leave expected to be settled within 12 months of balance date are also classified as a current liability. All other employee entitlements are classified as a non-current liability.

**2.23 Provisions**

A provision is recognised for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event it is probable that an outflow of future economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense and is included in "finance costs".

**2.24 Borrowings and Other Financial Liabilities**

Borrowings are initially recognised at their fair value plus transactions costs. After initial recognition, all borrowings are measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless Council has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

**Finance leases**

A finance lease transfers to the lessee substantially all of the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased item and the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty as to whether Council will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

**2.25 Derivative Financial Instruments and Hedge Accounting**

Derivative financial instruments are used to manage exposure to interest rate risk arising from Council's financing activities. In accordance with its Treasury Policy, Council does not hold or issue derivative financial instruments for trading purposes. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at each balance date. The associated gains or losses are recognised in the surplus or deficit.

**2.26 Prospective Financial Information**

The financial information contained in this document is prospective financial information in terms of accounting standard PBE FRS42. The purpose for which it has been prepared is to enable ratepayers, residents and any other interested parties to obtain information about the expected future financial performance, position and cash flow of Council. The actual results achieved for any particular year are also likely to vary from the information presented and may vary materially depending on the circumstances that arise during the period. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.



# Funding Impact Statement

## 1. INTRODUCTION

This Funding Impact Statement details the Rating Policy and the rates funding requirements.

## 2. RATING AREAS

Council has one rating area for the whole district. Where services benefit the whole community, these services will be paid from general rates. Where services benefit individuals or identifiable groups in the community, user charges or targeted rates may be assessed. The rating system used by Council is capital value, and the property valuations are produced by Opteon Technologies Limited. The effective date of the valuations is 1 July 2022.

## 3. CATEGORIES OF RATEABLE LAND

The Council adopts the following as its definitions of categories of rateable land. These categories are used as described elsewhere in this policy, and as required, for setting some of the targeted rates. The categories are defined using the use to which the land is put (clause 1 of schedule 2 of the Local Government (Rating) Act 2002) or the zoning of the land under the Council's Operative District Plan (clause 2 or 3 of schedule 2 of the Local Government (Rating) Act 2002).

The categories are:

- Residential – all residential rating units used for one or more household units.
- Rural – all rating units used predominantly for agricultural, horticultural, forestry or farming purposes.
- Industrial/Commercial – all rating units used for industrial, commercial, or retail purposes; (including rating units used for the purposes of generating electricity and utilities assets and networks) all vacant rating units zoned commercial or industrial under the District Plan; all rating units used for office or administrative purposes.
- Accommodation – all accommodation complexes including rating units within accommodation complexes used to provide visitor accommodation, including (without limitation) motels, hotels, timeshares, serviced apartments, holiday parks, camping grounds and backpacker lodges.
- Other – All other rating units not falling within the other differential categories.

### 3.1 It should be noted that:

- (a) Vacant land – the differential classification will be determined by the underlying zone classification of the rating unit.
- (b) Targeted rates are a source of funding as outlined in this document. Lump sum contributions are not invited in respect of any of the targeted rates.
- (c) Separately used or inhabited part (SUIP) – this refers to separate parts of a rating unit; whether or not actually occupied at any particular time, which are used for rental (or other form of occupation) on an occasional or long term basis as an independent residence/household; or in the case of a rating unit used for commercial or industrial business, the availability for use of part or parts of the rating unit for separate

shops/trading operations. In a residential situation a separately used or inhabited part will only be classified if all of the following apply - separate kitchen including a bench top and sink, separate living facilities, separate toilet and bathroom facilities and separate access (including access through a common area such as a lobby, stairwell, hallway or foyer etc.). In a business situation a separately used or inhabited part will be classified where the property has been set up to accommodate, or is used for separate shops, trading operations, leases, tenancies or the like for separate premises within the same rating unit. A rating unit with one use or part is one separately used or inhabited part.

- (d) Where separate parts of a rating unit fit within more than one category of rateable land (3 above) for setting rates or where separate parts of a rating unit qualify for a rates remission a rating division may be created to accurately assess rates and/or apply remission. It should be noted that a rating division will not be created to allow the avoidance of rates for rating units that operate in an open-market commercial environment. i.e. pockets of unproductive Māori Freehold land on farming or forestry blocks.
- (e) Rates payments are allocated to the earliest invoice.

### **3.2 Targeted Rates Based on Land Use**

Council will target rates based on land use to assess:

- District Refuse Disposal Rate (1 and 2 below)
- Sewage Disposal Rate (3 below)

The following categories will apply:

1. All industrial/commercial (including electricity generators, utility assets and networks) or accommodation rating units (assessed twice the charge per separately used or inhabited part of a rating unit).
2. All residential, rural and other rating units (assessed with one charge per separately used or inhabited part of a rating unit).
3. Schools – per pan or urinal

### **3.3 Targeted Rates Based on Location**

Council will use targeted rates based on location to assess rates for:

- Town Centre Taupō Management Rate (1 below).
- Whareroa Refuse Rate (2 below).

The following categories will apply:

1. Industrial/Commercial (including electricity generators, utility assets and networks) rating units within the defined central business district of Taupō town (assessed on each separately used or inhabited part of a rating unit). See figure 3 in this document.
2. All rating units in the Whareroa area. (see figure 2 in this document)

### **3.4 Targeted Rates Based on Availability of Service**

Council will use targeted rates based on availability of service to assess rates for:

- Water supply (1, 4, and 6 below)
- Sewage disposal (2, 3, and 5 below)

The following categories will apply:

1. connected – each separately used or inhabited part of a rating unit that is connected to a Council operated water scheme
2. connected – each rating unit or residence/household that is connected to a Council sewerage drain
3. connected per pan/urinal or wastewater discharge point – each rating unit with more than one pan/urinal or wastewater discharge point (with the exception of rating units used as a single residence/household)
4. serviceable (available to be connected) – any separately used or inhabited part of a rating unit that is not connected to an accessible Council operated water scheme but is within 100 metres of any part of the waterworks
5. serviceable (available to be connected) – any rating unit that is not connected to an accessible Council operated sewage scheme but is within 30 metres of such a drain
6. metered water supply – rating units with a water meter

**4. GENERAL AND TARGETED RATES**

The Council adopts the following rates under the Local Government (Rating) Act 2002, on rating units in the district.

**4.1 Differentials**

Council applies differential factors greater than 1.0 to some categories of rateable land when assessing the general rate to recognise that there are differences in the level of service and therefore the benefits each differential rating category derives from the various services provided by Council and the overall impact of any allocation of liability for revenue needs on the current and future social, economic, environmental, and cultural well-being of the community. In some cases, costs to provide some services are higher for some rating categories and this is considered when setting differentials and applying them to rating categories. Rating units are categorised based on land use or the zoning of the land.

It should be noted that this draft Funding Impact Statement updates the rating policy and provides that the separate differential rating category for electricity generation and utilities assets and networks is now included within the Industrial/Commercial differential rating category; aligning how rates are assessed for all properties used for industrial or commercial purposes. This change will be consulted on through the Long-term Plan 2024-34.

Council uses a 1.8 differential for Industrial/Commercial (including electricity generation, utility assets and networks) and the Accommodation property categories. All other categories of rating unit will pay the standard rate (differential = 1).

Property Categories	2023/24 Differential Factors	2024/25 Differential Factors
Residential	1.000	1.000
Rural	1.000	1.000
Utility Assets and Networks	1.000	
Electricity Generators	1.000	

Industrial/Commercial	1.800	
Industrial/Commercial (including electricity generation, utility assets and networks)		1.800
Accommodation	1.800	1.800
Other	1.000	1.000

**4.2 General Rate**

A General Rate set under section 13 of the Local Government (Rating) Act 2002 on every rateable rating unit in the district and calculated on the capital value of each rating unit.

The General Rate is used to fund activities and services including: Building and Resource consents, Regulatory compliance, including Liquor and Health licensing, Animal control, Parking and Sundry compliance, Transport, Parks and Reserves, Venues, including the AC Baths, Tūrangi Turtle Pools, Mangakino Pools, Taupō Events Centre, Great Lake Centre, Community Halls, Buildings and District Libraries, Heritage, Culture & Public Art, including Taupō Museum & Art Gallery, Public Conveniences including the Super Loo, Litter Control, Stormwater, Community Engagement & Development, Investments, Property, Housing for the Elderly, District Development, Visitor Support and Events.

**Valuation basis for general rates**

Council uses capital value as the basis for general rates.

Rating Unit Category	Rate per \$ of CV 2023/24 GST incl	Rate per \$ of CV 2024/25 GST incl
Residential	0.0019109/\$	0.0019514/\$
Rural	0.0019109/\$	0.0019514/\$
Utility Assets and Networks	0.0019109/\$	
Electricity Generators	0.0019109/\$	
Industrial/Commercial	0.0034396/\$	
Industrial/Commercial (including electricity generators, utility assets and networks)		0.0035125/\$
Accommodation	0.0034396/\$	0.0035125/\$
Other	0.0019109/\$	0.0019514/\$

**4.3 Uniform Annual General Charge**

A Uniform Annual General Charge set under section 15 of the Local Government (Rating) Act 2002 on every separately used or inhabited part of a rating unit in the district (as defined in section 3.1.c of this document). For the avoidance of doubt, where a rating unit is divided into separate parts for rating purposes, each separate part is treated as if it were a separate rating unit for the application of this Uniform Annual General Charge. The Uniform Annual General Charge will be used to fund Regulatory Compliance including Sundry & Animal Control, Emergency Management, Cemeteries, Leadership, Governance & Advocacy.

Per SUIP	2023/24 GST incl	2024/25 GST incl
Uniform Annual General Charge	\$250.00	\$250.00

**4.4 Sewage Disposal**

A targeted rate to fund sewage disposal, as outlined in the Groups of Activities – Wastewater section of this document, set under section 16 of the Local Government (Rating) Act 2002, assessed on every rating unit connected or available to be connected (serviceable) to an accessible Council scheme on the basis of one charge per pan, urinal or discharge point (with the exception of the residence of a single household – which shall be assessed only one charge) for connected rating units and per rating unit for serviceable rating units. For the avoidance of doubt the words ‘a single household’ do not restrict the charge to one pan/urinal in the situation where a rating unit has separately used or inhabited parts (as defined in section 3.1.c of this document). In such a situation each separately used or inhabited part is regarded as a single residence/household, and the pan charge applied will be at the cumulative per pan rate multiplied by the number of separate households. The sewage disposal rate, including for Schools, is assessed based on the use to which the land is put, including that the number of pans/urinals or waste water discharge points is a proxy for land use. Serviceable – rating units within 30 meters of an accessible sewerage drain.

Targeted Sewer Disposal charges per rating unit are:

Rating Unit Connected	Factor of Liability	2023/24 GST incl (per pan)	2024/25 GST incl (per pan)
1 pan/urinal	per pan/urinal	\$919.76	\$1,134.14
2 pans/urinal	per pan/urinal	\$689.82	\$850.61
3 or more pan/urinals	per pan/urinal	\$459.88	\$567.07
Waste water discharge points	per discharge point		\$1,134.14
Schools	per pan/urinal	\$229.94	\$283.54
Rating Unit Serviceable - within 30 meters of an accessible sewerage drain	Factor of Liability	2023/24 GST incl	2024/25 GST incl
Available to be connected	per rating unit	\$459.88	\$567.07

**4.5 Water Supply – District Wide**

**Water Schemes with fixed charge targeted rates.**

A fixed targeted rate to fund water supply, as outlined in the Groups of Activities – Water section of this document, set under section 16 of the Local Government (Rating) Act, assessed on each separately used or inhabited part (as defined in section 3.1.c of this document) of a rating unit, and being a rating unit, which is connected, or is available to be connected, to an accessible Council scheme. A full charge will be made for each connected separately used or inhabited part of the rating unit and a half charge for serviceable separately used or inhabited parts of a rating unit (those within 100 metres of any part of the water scheme).

The water schemes are: Taupō, Kinloch, Whakaroa, Bonshaw Park, Whakamoenga Point, River Road, Mangakino, Tirohanga, Tūrangi, Motuoapa, Tokaanu, Hatepe,

Omori/Kuratau/Pukawa, Whakamaru, Atiamuri, Rakaunui Road, Waihaha, Whareroa, Centennial Drive, Motutere

The water schemes and targeted water charges on any separate part of a rating unit described above are:

Water Scheme	2023/24	2023/24	2024/25	2024/25
	GST incl	GST incl	GST incl	GST incl
	Serviceable	Connected	Serviceable	Connected
District wide water supply rate	\$331.79	\$663.58	\$433.28	\$866.56

**4.6 Metered Water Supply**

Note: Water meter charges will be invoiced separately from rates invoices at various times throughout the year (depending on the water scheme).

Targeted rates for metered water supply, set under section 19 of the Local Government (Rating) Act 2002, and assessed on the volume of water supplied to every rating unit with a water meter (excluding meters read for monitoring purposes only). These metered water charges apply for supply over and above the equivalent supply allocation provided under the fixed targeted rate, where the equivalent supply allocation is the amount of the fixed targeted rate, divided by the rate per m3 for the relevant water scheme that the property is connected to, as shown below. It is only when this threshold is exceeded that water meter charges at the rates set below will be applied.

Council installs water meters to various properties throughout the District that are used to measure consumption for future planning purposes, to identify any leaks or where excessive water use is suspected; these meters are read for monitoring purposes only.

The rates per cubic metre are:

Water Supply	2023/24 GST incl	2024/25 GST incl
	Cents/ m3	Cents/ m3
Taupō (includes Taupō township, Waitahanui, Wairakei Village, Acacia Bay, Five Mile Bay and the wider Mapara area).	227	227
Kinloch	173	186
Whakaroa	229	229
Bonshaw Park	291	291
Whakamoenga Point	161	169
River Road	194	203
Mangakino	178	186
Tirohanga	93	100
Tūrangi	69	75
Motuoapa	110	120
Tokaanu	131	140
Hatepe	259	259
Omori/Kuratau/ Pukawa	148	159
Whareroa	227	227
Whakamaru	152	159
Atiamuri	178	186
Rakaunui Road	63	70
Centennial Drive (untreated)	51	57

Waihaha	93	100
Motutere		259

**4.7 District Refuse Disposal Charge**

A targeted rate to fund district refuse disposal, solid waste operations and waste minimisation initiatives, as outlined in the Groups of Activities – Waste and Environmental Management section of this document, set under section 16 of the Local Government (Rating) Act 2002 and assessed on each separately used or inhabited part (SUIP - as defined in section 3.1.c of this document) of each rateable rating unit in the district on the basis that properties categorised as residential, rural or other shall be assessed with one charge per SUIP, and industrial/commercial (including electricity generation, utility assets and networks) or accommodation, rating units shall be assessed with twice the charge per SUIP. For the avoidance of doubt, where a rating unit is divided into separate parts for rating purposes, each separate part is treated as if it were a separate rating unit for the application of this District Refuse Disposal Charge.

The targeted District Refuse Disposal Charge is:

	2023/24 GST incl	2024/25 GST incl
Accommodation and Industrial/Commercial (including electricity generators, utility assets and networks)	\$287.06	\$282.62
Residential, Rural or Other	\$143.53	\$141.31

**4.8 Whareroa Refuse Rate**

A targeted Whareroa Refuse Rate, to fund the 24-hr turnstile access to the Whareroa refuse station, as outlined in the Groups of Activities – Waste and Environmental Management section of this document, set under section 16 of the Local Government (Rating) Act 2002, assessed on all rating units in the Whareroa rating area (see Figure 1 below) as a fixed amount per rating unit.

The targeted Whareroa Refuse Rate is:

	2023/24 GST incl	2024/25 GST incl
Whareroa Refuse Rate	\$90.90	\$208.69



Figure 1 Whareroa Refuse area

**4.9 Town Centre Taupō Management Rate**

A targeted Town Centre Taupō Management Rate, to fund services to enhance and develop the social and economic wellbeing of the Taupō central business district, as outlined in the Groups of Activities – District Development section of this document, set under section 16 of the Local Government (Rating) Act 2002, assessed on each separately used or inhabited part (as defined in section 3.1.c of this document) of industrial/commercial (including electricity generators, utility assets and networks) rating units within the defined Taupō Town Centre boundary (see Figure 2 below).

The targeted Town Centre Taupō Management Rate is:

	2023/24 GST incl	2024/25 GST incl
Town Centre Taupō Management	\$398.41	\$421.56





Figure 2 Taupō Town Centre

5. Examples of rates per type of property

Sample Properties

Capital Value	UAGC	General Rate	Water Rate	Sewage Rate	Refuse Rate	Taupō Town Centre	Turangi Community Board	Total Proposed Rates 2024/25	Total Rates			
									2023/24	\$ Change	% Change	
<b>Residential properties - Taupo</b>												
705,000	250	1,376	867	1,134	141	0	0	3,768	3,324	444	13.3%	
1,053,000	250	2,055	867	1,134	141	0	0	4,447	3,989	458	11.5%	
1,170,000	250	2,283	867	1,134	141	0	0	4,675	4,213	463	11.0%	
1,580,000	250	3,083	867	1,134	141	0	0	5,475	4,996	479	9.6%	
<b>Residential properties - Turangi</b>												
460,000	250	898	867	1,134	141	0	0	3,290	2,856	434	15.2%	
500,000	250	976	867	1,134	141	0	0	3,368	2,932	435	14.8%	
545,000	250	1,064	867	1,134	141	0	0	3,456	3,018	437	14.5%	
915,000	250	1,786	867	1,134	141	0	0	4,178	3,725	452	12.1%	
<b>Residential properties - Mangakino</b>												
465,000	250	907	867	1,134	141	0	0	3,299	2,865	434	15.1%	
535,000	250	1,044	867	1,134	141	0	0	3,436	2,999	437	14.6%	
600,000	250	1,171	867	1,134	141	0	0	3,563	3,123	439	14.1%	
740,000	250	1,444	867	1,134	141	0	0	3,836	3,391	445	13.1%	
<b>Residential properties - Kinloch</b>												
810,000	250	1,581	867	1,134	141	0	0	3,973	3,525	448	12.7%	
1,100,000	250	2,147	867	1,134	141	0	0	4,539	4,251	288	6.8%	
1,260,000	250	2,459	867	1,134	141	0	0	4,851	4,385	466	10.6%	
1,690,000	250	3,298	867	1,134	141	0	0	5,690	5,206	484	9.3%	
<b>Industrial Commercial properties</b>												
1,150,000	250	4,039	867	1,134	283	0	0	6,573	6,076	497	8.2%	
1,100,000	250	3,864	867	1,134	283	422	0	6,819	6,302	516	8.2%	
1,800,000	250	6,323	867	1,701	283	422	0	9,844	9,170	674	7.4%	
4,530,000	250	15,912	867	1,701	283	422	0	19,434	18,560	873	4.7%	
<b>Rural properties</b>												
1,380,000	250	2,693	0	0	141	0	0	3,084	3,031	54	1.8%	
2,115,000	250	4,127	0	0	141	0	0	4,519	4,435	83	1.9%	
6,285,000	250	12,265	0	0	141	0	0	12,656	12,404	252	2.0%	
11,425,000	1,000	22,295	0	0	565	0	0	23,860	23,406	454	1.9%	

Schedule to the funding impact statement to go in here.

# Long term Plan Disclosure Statement for period commencing 1 July 2024

## What is the purpose of this statement?

The purpose of this statement is to disclose Council's planned financial performance in relation to various benchmarks to enable the assessment of whether Council is prudently managing its revenues, expenses, assets, liabilities, and general financial dealings.

Council is required to include this statement in its Long-term Plan in accordance with the Local Government (Financial Reporting and Prudence) Regulations 2014.

## Rates affordability benchmarks

Council meets the rates affordability benchmark if:

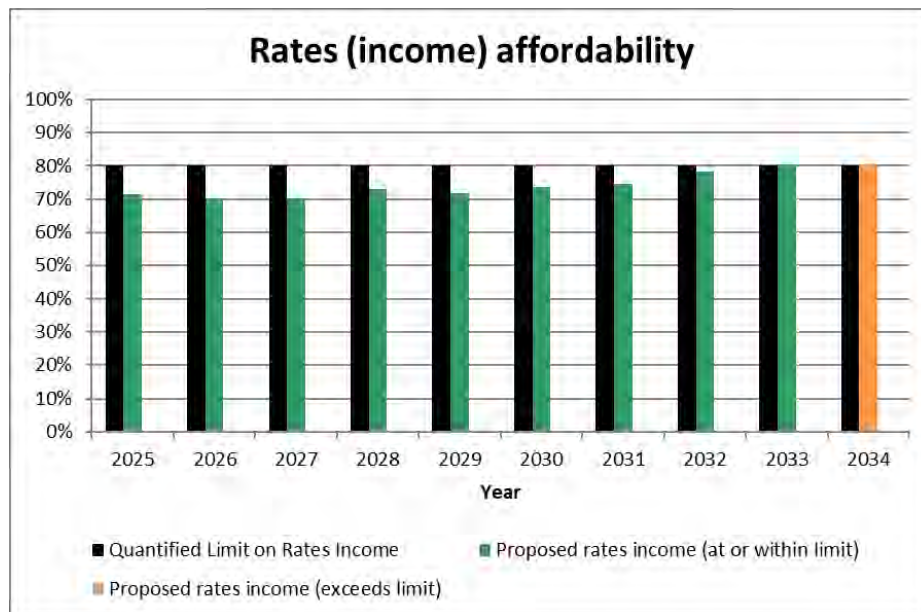
Its planned rates income equals or is less than each quantified limit on rates; and

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

### Rates (income) affordability

The following graph compares the Council's planned rates with a quantified limit on rates contained in the financial strategy included in this Long-term Plan. The quantified limit is that total rates revenue must not exceed 80 per cent of operating revenues.

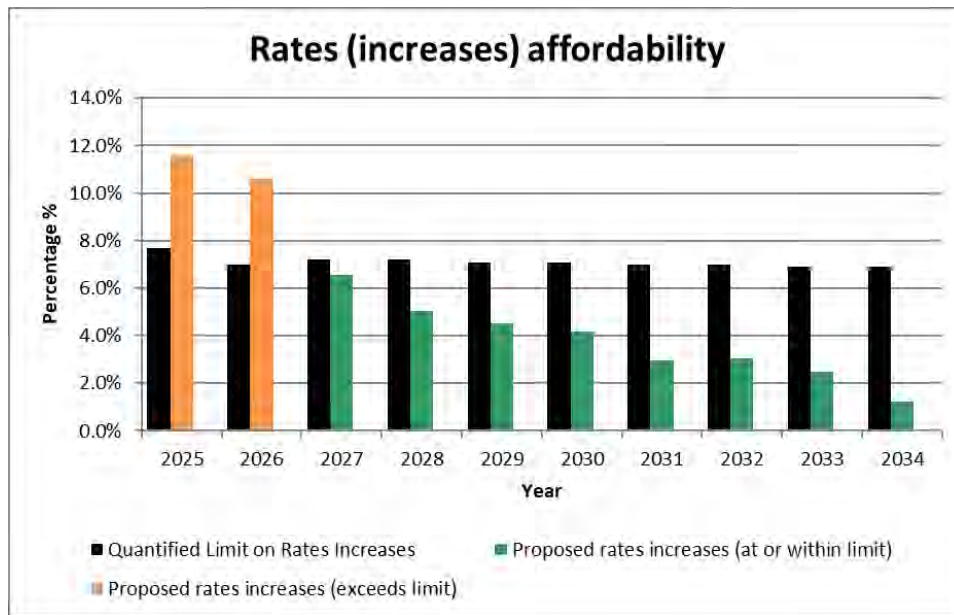
Council meets this benchmark for the first nine years of the plan, in year 10 Council exceeds the benchmark by 0.4%. This is reflective of the availability of alternative funding streams, such as external funding, which is considered more challenging than previous LTP's and therefore Council will see an increased reliance on rates revenue during this 10-year period.



Rates (increases) affordability

The following graph compares the council's planned rates increases with a quantified limit on rates increases contained in the financial strategy included in this Long-term Plan. The quantified limit is LGCI + 5.0 per cent.

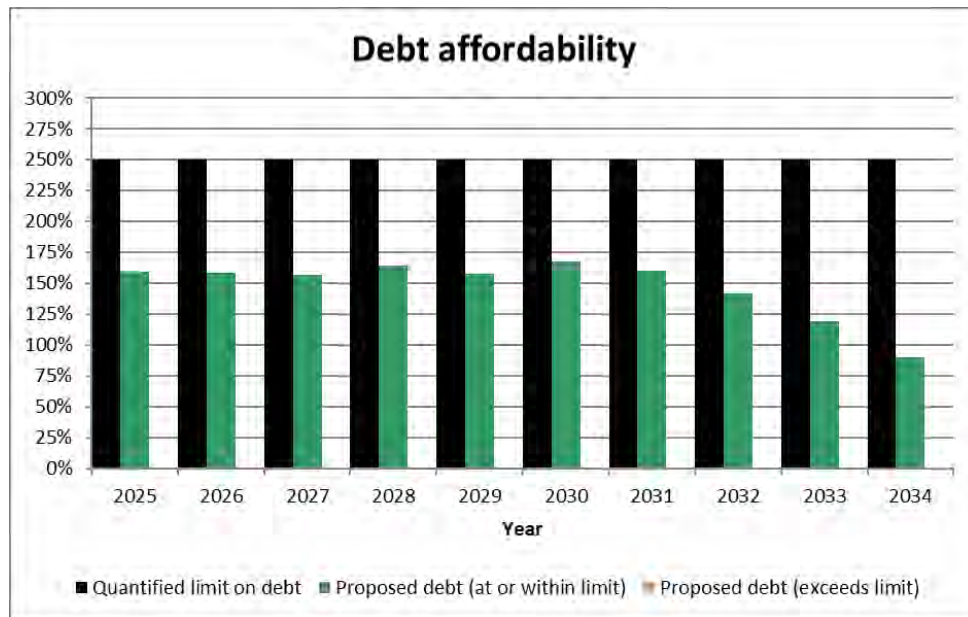
Council meets this benchmark for the 8 out of 10 years of the plan. Council will breach the rates limit in years 1 & 2 of this LTP due to recent inflationary pressures, non-controllable cost increases, and increased interest costs. Council recognises that although these short-term rates increases are fundamentally outside of Council's control without compromising Council's priorities, they are also likely to be challenging for the community. Council have recognised this by not adjusting the benchmark for the two years but instead showing these two years as a short-term breach to the affordability limit.



**Debt affordability benchmarks**

The following graph compares the Council's planned debt with a quantified limit on borrowing contained in the financial strategy included in this Long-term Plan. The quantified limit is that gross external borrowing may not be more than 250% of annual operating income.

Council meets this benchmark for the 10 years of the plan.

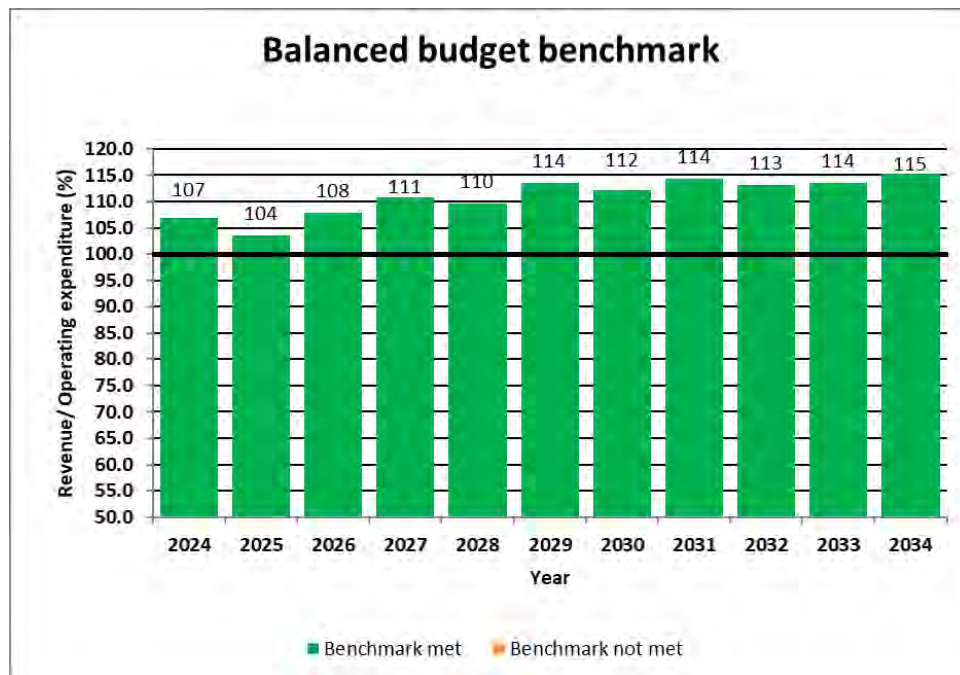


**Balanced budget benchmark**

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

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

Council meets this benchmark for the 10 years of the plan.

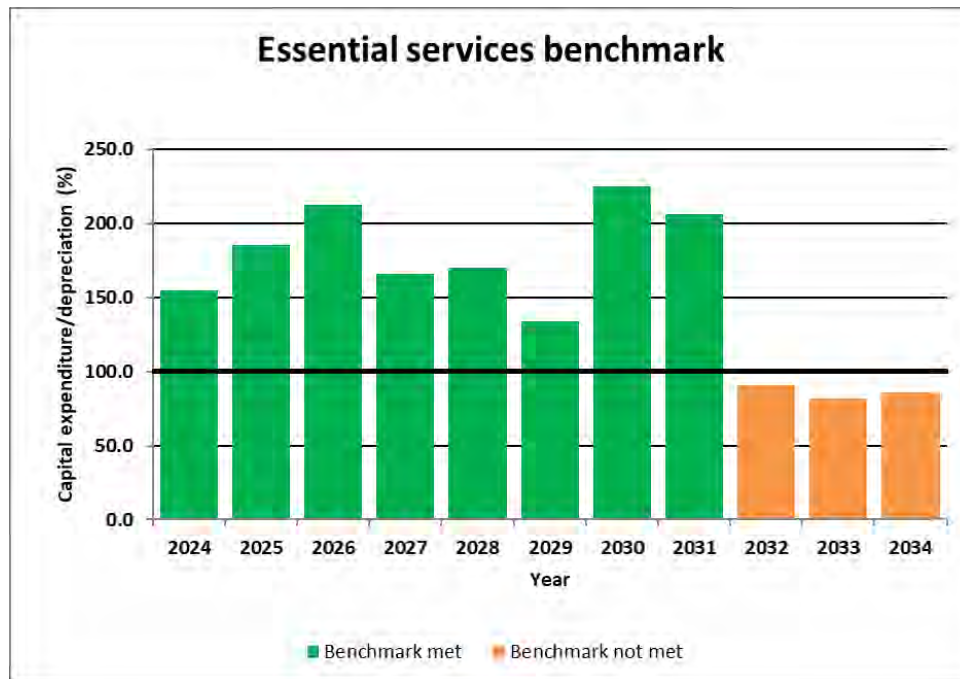


**Essential services benchmark**

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

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

Council substantially exceeds this benchmark in the first 7 years of this plan. Council through its asset management plans has developed renewal programmes for its assets based on when they need replacing. The later years are a breach due to these essential services being prioritised for earlier in the plan. These programmes fluctuate over the ten years of this plan.



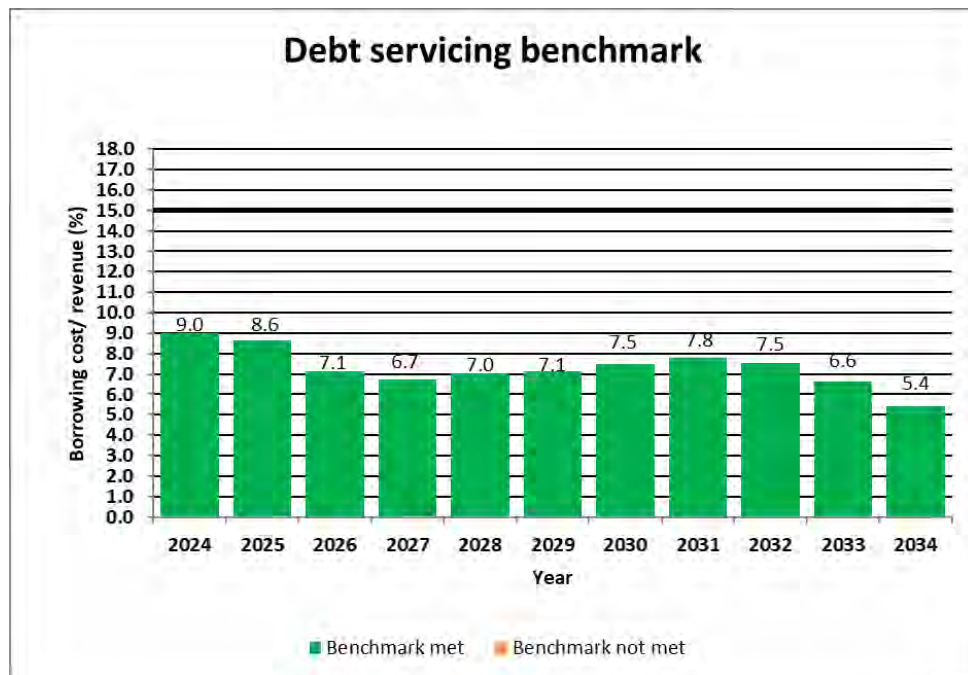


**Debt servicing benchmark**

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

Because Statistics New Zealand projects the council's population is expected to grow at or above the national population growth rate, it meets the debt servicing benchmark if its' planned borrowing costs equal or are less than 15% of its planned revenue.

Council meets this benchmark for the 10 years of the plan.



WHOLE OF COUNCIL SCHEDULE OF CAPITAL EXPENDITURE

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Growth</b>											
Community Facilities	1,642	1,911	1,173	5,042	3,974	5,696	2,547	6,888	726	5,373	1,291
Transport	1,726	275	867	470	427	545	37,093	38,173	-	-	-
Wastewater	5,779	5,461	6,406	4,737	-	166	510	6,952	-	-	-
Water	974	7,000	5,228	7,579	6,102	3,321	3,398	116	1,125	181	2,283
<b>Growth Total</b>	<b>10,120</b>	<b>14,647</b>	<b>13,674</b>	<b>17,828</b>	<b>10,503</b>	<b>9,728</b>	<b>43,547</b>	<b>52,128</b>	<b>1,851</b>	<b>5,554</b>	<b>3,574</b>
<b>LOS</b>											
Community Facilities	5,836	4,016	10,908	15,781	9,290	12,093	14,305	1,328	5,346	8,311	833
Community Leadership	1,225	6,356	160	140	42	42	470	106	45	46	47
District Development	-	293	-	166	-	-	-	-	-	-	-
Planning & Regulatory	111	-	-	-	128	-	-	-	-	-	-
Stormwater	329	1,109	1,886	2,419	1,159	4,635	6,256	2,426	477	400	409
Strategic Property	11,954	6,983	5,952	4,369	13,517	10,741	4,077	1,046	1,336	704	998
Transport	4,920	5,172	8,395	8,458	7,606	7,854	6,149	4,181	3,506	1,590	2,578
Waste and Environmental Management	11	336	3,201	579	9,525	444	463	482	501	521	541
Wastewater	2,761	200	974	1,687	12,229	3,126	-	-	-	-	-
Water	4,773	11,745	18,676	3,269	5,357	4,052	2,888	5,040	9,590	8,462	9,010
<b>LOS Total</b>	<b>31,920</b>	<b>36,208</b>	<b>50,150</b>	<b>36,867</b>	<b>58,853</b>	<b>42,987</b>	<b>34,608</b>	<b>14,609</b>	<b>20,801</b>	<b>20,035</b>	<b>14,416</b>
<b>Renewal</b>											
Community Facilities	1,909	3,455	4,513	3,300	3,272	3,838	5,507	4,882	5,524	4,748	2,701
Community Leadership	173	753	833	638	1,280	898	879	470	1,086	8,557	8,403
District Development	-	129	51	-	-	54	-	-	58	-	-
Planning & Regulatory	226	183	102	187	396	233	208	11	196	347	241
Stormwater	107	165	169	174	178	183	199	217	234	253	272
Strategic Property	140	412	263	284	249	183	247	425	872	1,163	527
Transport	3,543	8,256	9,251	10,552	8,924	7,847	9,141	8,866	9,476	9,379	10,832
Waste and Environmental Management	139	227	231	236	259	264	276	281	286	305	310
Wastewater	3,723	3,625	3,591	3,730	3,987	4,323	6,808	3,557	4,276	4,154	3,777
Water	6,188	6,880	6,458	8,535	10,498	10,804	10,918	11,464	9,259	11,285	9,637
<b>Renewal Total</b>	<b>16,148</b>	<b>24,084</b>	<b>25,462</b>	<b>27,636</b>	<b>29,044</b>	<b>28,627</b>	<b>34,182</b>	<b>30,174</b>	<b>31,268</b>	<b>40,191</b>	<b>36,702</b>
<b>Grand Total</b>	<b>58,188</b>	<b>74,939</b>	<b>89,286</b>	<b>82,331</b>	<b>98,400</b>	<b>81,342</b>	<b>112,337</b>	<b>96,911</b>	<b>53,920</b>	<b>65,780</b>	<b>54,691</b>

COMMUNITY FACILITIES SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Community Facilities</b>											
<b>Growth</b>											
Community Reserve Improvements Taupo North	-	-	-	-	-	217,540	-	-	-	-	239,020
Community Reserve Improvements Taupo South	-	200,000	204,000	208,480	213,080	217,540	221,900	226,120	230,420	234,800	239,020
Local and/or community reserve improvements	-	-	-	-	319,620	217,540	166,425	339,180	-	352,200	298,775
Playground improvements on reserves land 24-34 Taupo North	-	-	-	-	-	-	477,085	486,158	-	-	-
Playground improvements on reserves land 24-34 Taupo South	-	-	438,600	-	458,122	-	477,085	-	495,403	-	513,893
Secombe Park development plan	-	40,000	489,600	83,392	426,160	-	-	-	-	-	-
Taupo North - reserve land purchases for new local parks	-	-	-	-	-	-	1,204,269	1,227,171	-	-	-
Taupo South - reserve land purchases for new local parks	-	1,630,688	-	4,249,573	-	4,434,248	-	4,609,140	-	4,786,069	-
Wharewaka Point reserve development plan	-	40,000	40,800	500,352	2,556,960	609,112	-	-	-	-	-
New neighbourhood reserves	1,421,013	-	-	-	-	-	-	-	-	-	-
Cemeteries interment infrastructure	94,770	-	-	-	-	-	-	-	-	-	-
New playgrounds on neighbourhood reserves	126,360	-	-	-	-	-	-	-	-	-	-
<b>Growth Total</b>	<b>1,642,143</b>	<b>1,910,688</b>	<b>1,173,000</b>	<b>5,041,797</b>	<b>3,973,942</b>	<b>5,695,980</b>	<b>2,546,764</b>	<b>6,887,769</b>	<b>725,823</b>	<b>5,373,069</b>	<b>1,290,708</b>
<b>Level of Service</b>											
Atiamuri footpath	-	46,080	-	-	-	-	-	-	-	-	-
Library books	315,900	315,000	321,300	328,356	335,601	342,626	349,493	356,139	362,912	369,810	376,457
Community art space	-	22,000	-	-	-	-	-	-	-	-	-
Community heritage space redevelopment	-	180,000	-	-	-	-	-	-	-	-	-
Crown Park sports equipment	-	110,000	-	-	-	-	-	-	-	-	-
Extension to Kinloch Hall	-	120,000	734,400	-	-	-	-	-	-	-	-
Great Lake Taupo shared path	-	80,000	81,600	4,169,600	-	-	-	-	-	-	-
Hickling park - 2nd hockey turf	-	-	-	-	-	-	-	325,049	2,517,338	-	-
Investment in Turangi Town informed by Turangi Spatial Plan (previously Tūrangi Event Centre)	-	-	-	-	7,594,725	9,940,632	-	-	-	-	-
Kinloch lakefront development plan	-	-	-	-	-	-	-	90,448	184,336	5,635,200	-
Mangakino lakefront development plan	-	304,000	881,280	2,084,800	852,320	-	-	-	-	-	-
Northcroft Reserve provision for market operations	-	256,000	-	-	-	-	-	-	-	-	-
Off-lead dog exercise areas	-	-	-	-	-	261,048	-	-	-	-	-
Owen Delany Park machinery & plant	-	115,500	-	-	-	-	-	-	-	-	-
Owen Delany Park sports equipment	-	15,400	-	-	-	-	-	-	-	-	-
Owen Delany Park upgrade	-	-	5,100,000	4,378,080	-	-	-	-	-	-	-
Playground shade improvements	-	300,000	612,000	625,440	319,620	326,310	332,850	339,180	345,630	352,200	358,530
Portable changeroom infrastructure	-	330,000	-	-	-	-	-	-	-	-	-
Riverside Park/Amphitheatre - power and lighting switchboard upgrade	-	91,030	-	-	-	-	-	-	-	-	-
Project Watershed/Lakeshore erosion	-	-	1,785,000	3,617,128	21,308	282,802	-	-	-	-	-
Public conveniences	-	-	163,200	500,352	-	-	-	-	-	-	-
Recycling, rubbish and dog litter bins	-	148,800	-	-	-	-	-	-	-	-	-
Reserve resilience	-	36,500	15,300	10,424	-	-	-	-	-	-	-
Reserve security and safety	-	64,000	65,280	66,714	68,186	69,613	71,008	72,358	73,734	75,136	76,486
Sculpture Trail	-	20,000	10,200	-	12,785	-	15,533	-	18,434	-	21,512
Taupō Event Centre 4th court	-	-	-	-	85,232	870,160	887,600	144,717	1,843,360	1,878,400	-
Taupō Event Centre install anchor points on TEC roof	-	36,750	-	-	-	-	12,648,300	-	-	-	-
Tongariro Street, Tongariro North Domain power and Northcroft Reserve upgrades	-	489,600	220,320	-	-	-	-	-	-	-	-
Tūrāngitukua Park - Hirangi Rd carpark drainage	-	500,000	-	-	-	-	-	-	-	-	-
Tūrāngitukua Park - Te Aonini carpark seal	-	385,000	-	-	-	-	-	-	-	-	-
Two Mile Bay parking improvements	-	50,000	918,000	-	-	-	-	-	-	-	-
Youth play spaces	-	-	-	-	85,232	870,160	887,600	144,717	1,843,360	1,878,400	-
Fencing contributions (Fencing Act requirement)	21,060	-	-	-	-	-	-	-	-	-	-
Public Art	25,000	-	-	-	-	-	-	-	-	-	-
Playground improvements	263,250	-	-	-	-	-	-	-	-	-	-
Erosion Control - Kuratau foreshore	74,763	-	-	-	-	-	-	-	-	-	-
Erosion Control - Taupo Bay including Lake Terrace Cliffs	1,001,951	-	-	-	-	-	-	-	-	-	-
Digitisation of local history material	21,060	-	-	-	-	-	-	-	-	-	-
Owen Delany Park upgrade	3,543,215	-	-	-	-	-	-	-	-	-	-
Minor Building projects	250,000	-	-	-	-	-	-	-	-	-	-
Turangi Turtle Pools - dual HVAC/pool heating upgrade	320,000	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>5,836,199</b>	<b>4,015,660</b>	<b>10,907,880</b>	<b>15,780,894</b>	<b>9,289,777</b>	<b>12,093,190</b>	<b>14,304,784</b>	<b>1,327,891</b>	<b>5,345,744</b>	<b>8,310,746</b>	<b>832,985</b>
<b>Renewal</b>	<b>1,908,815</b>	<b>3,455,293</b>	<b>4,513,404</b>	<b>3,299,580</b>	<b>3,272,438</b>	<b>3,838,261</b>	<b>5,507,030</b>	<b>4,882,089</b>	<b>5,524,173</b>	<b>4,747,842</b>	<b>2,700,786</b>
<b>Community Facilities Total</b>	<b>9,387,157</b>	<b>9,381,641</b>	<b>16,594,284</b>	<b>24,122,271</b>	<b>16,536,156</b>	<b>21,627,432</b>	<b>22,358,578</b>	<b>13,097,749</b>	<b>11,595,740</b>	<b>18,431,657</b>	<b>4,824,479</b>

COMMUNITY LEADERSHIP SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Community Leadership</b>											
<i>Level of Service</i>											
Central Administration Building fitout	177,688	4,950,000	-	-	-	-	-	-	-	-	-
Core network and infrastructure modernisation programme	-	22,000	-	-	-	-	-	-	-	-	-
Cybersecurity improvement programme	-	17,251	-	-	-	-	-	-	-	-	-
Digital customer experience	-	-	73,440	62,544	-	-	-	-	-	-	-
Digital solutions hardware	42,120	56,450	81,498	77,138	41,551	42,420	43,271	44,093	44,932	45,786	46,609
Expand engagement assets	-	35,000	-	-	-	-	-	-	-	-	-
Fleet EV charging infrastructure new building	-	80,000	5,202	-	-	-	-	-	-	-	-
Project Quantum	1,005,335	670,802	-	-	-	-	-	-	-	-	-
Rebranding project	-	-	-	-	-	-	427,158	62,183	-	-	-
Safer communities - CCTV	-	402,500	-	-	-	-	-	-	-	-	-
Storage space for project related materials (including fragile art works)	-	110,000	-	-	-	-	-	-	-	-	-
Storytelling - connecting Iwi/Hapu to our customer and visitor spaces	-	12,000	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>1,225,143</b>	<b>6,356,003</b>	<b>160,140</b>	<b>139,682</b>	<b>41,551</b>	<b>42,420</b>	<b>470,428</b>	<b>106,276</b>	<b>44,932</b>	<b>45,786</b>	<b>46,609</b>
<b>Renewal</b>	<b>173,155</b>	<b>752,623</b>	<b>832,649</b>	<b>638,378</b>	<b>1,280,165</b>	<b>897,802</b>	<b>878,557</b>	<b>469,550</b>	<b>1,085,797</b>	<b>8,557,250</b>	<b>8,403,287</b>
<b>Community Leadership Total</b>	<b>1,398,298</b>	<b>7,108,626</b>	<b>992,789</b>	<b>778,059</b>	<b>1,321,716</b>	<b>940,223</b>	<b>1,348,985</b>	<b>575,826</b>	<b>1,130,729</b>	<b>8,603,036</b>	<b>8,449,896</b>

DISTRICT DEVELOPMENT SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>District Development</b>											
<i>Level of Service</i>											
Installation of Flagtrax System for Town Centre and Event Promotion	-	292,600	-	-	-	-	-	-	-	-	-
Roberts Street removable bollards installation	-	-	-	166,367	-	-	-	-	-	-	-
<b>Level of Service Total</b>	-	<b>292,600</b>	-	<b>166,367</b>	-	-	-	-	-	-	-
<b>Renewal</b>	-	<b>128,815</b>	<b>51,000</b>	-	-	<b>54,385</b>	-	-	<b>57,605</b>	-	-
<b>District Development Total</b>	-	<b>421,415</b>	<b>51,000</b>	<b>166,367</b>	-	<b>54,385</b>	-	-	<b>57,605</b>	-	-

PLANNING AND REGULATORY SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Planning &amp; Regulatory</b>											
<i>Level of Service</i>											
Parking monitoring devices for Taupō CBD	-	-	-	-	127,848	-	-	-	-	-	-
Dog pound refurbishment	111,039	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>111,039</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,848</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Renewal</b>	<b>225,850</b>	<b>182,500</b>	<b>101,681</b>	<b>187,149</b>	<b>396,390</b>	<b>233,172</b>	<b>207,535</b>	<b>11,284</b>	<b>196,190</b>	<b>346,948</b>	<b>241,299</b>
<b>Planning &amp; Regulatory Total</b>	<b>336,889</b>	<b>182,500</b>	<b>101,681</b>	<b>187,149</b>	<b>524,238</b>	<b>233,172</b>	<b>207,535</b>	<b>11,284</b>	<b>196,190</b>	<b>346,948</b>	<b>241,299</b>

STORMWATER SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Stormwater</b>											
<b>Level of Service</b>											
Acacia Bay stormwater culvert and lake outlet	-	-	-	-	97,416	426,195	-	-	-	-	-
Brice Street stormwater flood mitigation	-	-	-	-	-	347,045	1,437,907	77,423	-	-	-
Crown Rd stormwater pond reticulation	-	-	-	-	-	26,789	553,113	-	-	-	-
Elizabeth Street flood mitigation	-	-	-	-	-	60,885	124,575	1,911,690	-	-	-
Hawaii reserve detention pond	-	234,300	-	-	-	-	-	-	-	-	-
Huia Street improvement device	-	-	-	-	-	-	-	-	476,678	-	-
Kaimanawa Street improvement device	-	-	-	347,391	-	-	-	-	-	-	-
Kimberly reserve flood mitigation	-	-	58,630	45,161	527,472	2,733,737	-	-	-	-	-
Kinloch improvement device	-	-	-	-	-	-	-	-	-	-	408,677
Lake Terrace / Napier Rd improvement device	-	-	-	-	-	-	-	-	-	400,267	-
Mangakino flood mitigation	-	212,300	387,860	-	-	-	-	-	-	-	-
Miro street industrial area reticulation upgrade	-	48,400	125,153	1,928,020	-	-	-	-	-	-	-
Mobil station improvement device	-	377,300	-	-	-	-	-	-	-	-	-
Motuopa stormwater flood mitigation around wastewater pump station	-	55,000	140,938	28,949	-	-	-	-	-	-	-
Motutahae Road stormwater flood mitigation	-	-	-	-	59,400	273,983	31,144	-	-	-	-
Norman Smith Street/control gates improvement device	-	-	-	-	-	-	595,469	-	-	-	-
Pihanga climate change pipe capacity upgrade	-	-	-	-	4,752	182,655	436,013	-	-	-	-
Puataata Road improvement device	-	-	-	-	-	-	440,996	-	-	-	-
Pukawa flood mitigation	-	100,000	512,500	-	-	-	-	-	-	-	-
Rifle Range Road improvement device	-	-	-	-	407,484	-	-	-	-	-	-
Spa Road improvement device	-	-	-	-	-	417,671	-	-	-	-	-
Tamatea Road flood protection	-	-	-	-	62,964	165,607	2,637,253	-	-	-	-
Tui Street improvement device	-	-	-	-	-	-	-	437,140	-	-	-
Tūrangī stormwater flood mitigation (SH1)	-	55,000	394,625	69,478	-	-	-	-	-	-	-
Two Mile Bay flood mitigation	-	26,400	266,090	-	-	-	-	-	-	-	-
Downstream defender - District wide	307,980	-	-	-	-	-	-	-	-	-	-
Hawai Gully flood mitigation	21,240	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>329,220</b>	<b>1,108,700</b>	<b>1,885,795</b>	<b>2,418,999</b>	<b>1,159,488</b>	<b>4,634,566</b>	<b>6,256,468</b>	<b>2,426,253</b>	<b>476,678</b>	<b>400,267</b>	<b>408,677</b>
<b>Renewal</b>	<b>107,262</b>	<b>165,000</b>	<b>169,125</b>	<b>173,696</b>	<b>178,200</b>	<b>182,655</b>	<b>199,320</b>	<b>216,658</b>	<b>234,432</b>	<b>252,660</b>	<b>271,546</b>
<b>Stormwater Total</b>	<b>436,482</b>	<b>1,273,700</b>	<b>2,054,920</b>	<b>2,592,695</b>	<b>1,337,688</b>	<b>4,817,221</b>	<b>6,455,788</b>	<b>2,642,911</b>	<b>711,110</b>	<b>652,927</b>	<b>680,223</b>

**STRATEGIC PROPERTY SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN**

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Strategic Property</b>											
<b>Level of Service</b>											
Commercial Land Development	-	3,702,000	2,116,500	651,500	2,796,675	2,039,438	1,969,363	367,445	374,433	-	-
EUL affordable housing - Block Sales	-	-	-	-	250,369	-	-	-	270,744	-	280,849
EUL affordable housing - Stage 1 & 2	-	2,000,000	3,223,200	3,092,280	9,830,979	8,048,980	1,442,350	-	-	-	-
Housing for Elderly Taupo - security screen doors	-	34,500	-	-	-	-	-	-	-	-	-
Land development	607,845	1,246,472	612,000	625,440	639,240	652,620	665,700	678,360	691,260	704,400	717,060
204 Crown Road - subdivision earthworks & civil	3,500,000	-	-	-	-	-	-	-	-	-	-
EUL Stage 1 Lot 20 - earthworks & civil	7,646,000	-	-	-	-	-	-	-	-	-	-
Digger McEwen Park - resource consent	200,000	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>11,953,845</b>	<b>6,982,972</b>	<b>5,951,700</b>	<b>4,369,220</b>	<b>13,517,263</b>	<b>10,741,038</b>	<b>4,077,413</b>	<b>1,045,805</b>	<b>1,336,436</b>	<b>704,400</b>	<b>997,909</b>
<b>Renewal</b>	<b>140,000</b>	<b>411,898</b>	<b>262,898</b>	<b>283,790</b>	<b>248,519</b>	<b>182,742</b>	<b>246,972</b>	<b>425,305</b>	<b>872,196</b>	<b>1,162,592</b>	<b>527,406</b>
<b>Strategic Property Total</b>	<b>12,093,845</b>	<b>7,394,870</b>	<b>6,214,598</b>	<b>4,653,010</b>	<b>13,765,782</b>	<b>10,923,780</b>	<b>4,324,385</b>	<b>1,471,110</b>	<b>2,208,632</b>	<b>1,866,992</b>	<b>1,525,314</b>



TRANSPORT SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN												
	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34	
<b>Transport</b>												
<b>Growth</b>												
Crown Road and Napier Road intersection	-	-	-	-	-	109,090	1,336,680	1,704,150	-	-	-	-
Footpath link at Nga Roto Estate	-	75,000	-	-	-	-	-	-	-	-	-	-
Footpath-Napier Road to Crown Road	-	-	306,000	313,050	-	-	-	-	-	-	-	-
Northern Gateway	-	150,000	153,000	156,525	427,000	436,360	35,756,190	36,468,810	-	-	-	-
Wairakei Drive and Karetoto Road intersection	-	50,000	408,000	-	-	-	-	-	-	-	-	-
Whangamata Road improvements	1,725,790	-	-	-	-	-	-	-	-	-	-	-
<b>Growth Total</b>	<b>1,725,790</b>	<b>275,000</b>	<b>867,000</b>	<b>469,575</b>	<b>427,000</b>	<b>545,450</b>	<b>37,092,870</b>	<b>38,172,960</b>	-	-	-	-
<b>Level of Service</b>												
Accessibility audit improvements (Including Lake Settlements)	-	200,000	204,000	208,700	106,750	109,090	111,390	113,610	-	-	-	-
Arrowsmith Avenue and Shephard Road intersection	-	-	-	-	53,375	545,450	55,695	-	-	-	-	-
Broadlands Road improvements	-	600,000	612,000	626,100	640,500	654,540	668,340	681,660	-	-	-	-
Broadlands Road into off road highway &/or Centennial Drive	-	-	-	41,740	160,125	163,635	-	-	-	-	-	-
Bus infrastructure (urban bus services)	-	50,000	51,000	26,088	10,675	27,273	11,139	28,403	11,589	-	-	-
Bus shelters on school bus routes	-	10,000	10,200	10,435	-	10,909	-	11,361	-	11,820	-	-
Crossing facilities on Spa Road	-	80,000	153,000	-	-	-	-	-	-	-	-	-
Cycling facilities	-	50,000	51,000	52,175	53,375	54,545	55,695	56,805	57,945	59,100	60,225	-
Flag lighting at high risk rural intersections	-	25,000	25,500	26,088	-	-	-	-	-	-	-	-
Footpath connection airport to Waitahanui	-	-	255,000	260,875	266,875	272,725	278,475	284,025	57,945	59,100	60,225	-
Footpath extension along south side of Redoubt Street Tongariro Street to Tennis Club	-	-	51,000	52,175	-	-	-	-	-	-	-	-
Footpath link on Ingle Avenue	-	35,000	-	-	-	-	-	-	-	-	-	-
Footpaths & connections through accessways (Kuratau)	-	-	-	-	-	218,180	167,085	170,415	-	-	-	-
Guardrail & drainage improvements on Forest Road	-	30,000	306,000	-	-	-	-	-	-	-	-	-
Harbour area/marina - Parakiri	-	-	204,000	208,700	-	-	-	-	-	-	-	-
Infill lighting	-	40,000	40,800	41,740	-	-	-	-	-	-	-	-
Kinloch footbridge	-	-	-	-	320,250	-	-	-	-	-	-	-
Lake Terrace and Mere Street activation	-	-	-	36,523	-	-	111,390	568,050	579,450	-	-	602,250
Lake Terrace and Ruapehu Street platform	-	-	-	156,525	160,125	-	-	-	-	-	-	-
Lighting along footpaths	175,230	50,000	51,000	52,175	-	-	-	-	-	-	-	-
Mokai Mara safety improvements - Forest Road & Tirohanga Road	-	50,000	51,000	-	-	-	-	-	-	-	-	-
Napier Road and Lake Terrace intersection	-	-	-	-	-	-	-	90,888	1,158,900	1,182,000	-	-
New footpaths in Kinloch	-	100,000	102,000	104,350	106,750	109,090	-	-	-	-	-	-
New road marking & signs - (including new Mara signage)	-	60,000	51,000	62,610	26,688	49,091	27,848	28,403	28,973	53,190	-	-
Off road highway gate	-	-	153,000	-	-	-	-	-	-	-	-	-
Omori / Kuratau sign	-	-	714,000	-	-	-	-	-	-	-	-	-
Omori playground parking	-	132,000	-	-	-	-	-	-	-	-	-	-
On street parking	42,480	40,000	40,800	41,740	42,700	43,636	44,556	45,444	46,356	47,280	48,180	-
Parking area opposite Two Mile Bay	-	-	122,400	208,700	-	-	-	-	-	-	-	-
Pedestrian cycle bridge Riverside Park to Woolworths	-	-	-	-	-	-	-	-	-	118,200	602,250	-
Pihanga Road and Waipapa Road, Kuratau	-	-	-	-	74,725	-	-	-	-	-	-	-
Poihipi Road improvements	-	690,000	510,000	521,750	-	-	-	-	-	-	-	-
Pukenamu Road/Wharewaka Road closure	-	25,000	-	-	-	-	-	-	-	-	-	-
Rakanui industrial area lighting improvements	-	-	-	-	106,750	109,090	-	-	-	-	-	-
Resilience improvements - slips & embankments investigation	-	-	306,000	313,050	320,250	-	-	-	-	-	-	-
Resilient connection to Omori Road & Kuratau	-	-	-	-	53,375	218,180	222,780	-	-	-	-	-
Rifle Range Road and Mere Street intersection	-	-	-	208,700	1,601,250	1,090,900	-	-	-	-	-	-
River Road footpath	-	-	-	-	-	272,725	556,950	-	-	-	-	-
Rural term drainage widening & improvements	-	30,000	30,600	31,305	-	-	-	-	-	-	-	-
School travel plan infrastructure	-	400,000	459,000	469,575	480,375	-	-	-	-	-	-	-
Seal extension	584,100	600,000	612,000	626,100	640,500	654,540	668,340	681,660	695,340	-	-	-
Shared path on Lake Road, Mangakino	-	250,000	255,000	-	-	-	-	-	-	-	-	-
Speed management infrastructure	-	200,000	204,000	208,700	213,500	218,180	222,780	-	-	-	-	-
Streetlight lighting Anzac Memorial Drive	-	120,000	-	-	-	-	-	-	-	-	-	-
Streetlight lighting Lake Terrace between Wharewaka Road and Ernest Kemp Rise	-	300,000	-	-	-	-	-	-	-	-	-	-
Taharapa Road and Crown Road intersection	-	100,000	545,700	1,116,545	-	-	-	-	-	-	-	-
Tauhara Road and AC Baths Avenue intersection	-	80,000	408,000	1,043,500	-	-	-	-	-	-	-	-
Tauhara Road and Spa Road intersection	-	-	-	-	-	-	-	-	-	59,100	1,204,500	-
Taupō CBD enhancements for Ruapehu and Horomatangi Streets	-	-	-	104,350	533,750	545,450	556,950	568,050	-	-	-	-
Tirohanga Road improvements	163,600	50,000	714,000	730,450	747,250	-	-	-	-	-	-	-
Titirauanga Street and Roberts Street intersection	-	350,000	204,000	-	-	-	-	-	-	-	-	-
Two Mile Bay parking improvements	-	50,000	-	-	-	-	-	-	-	-	-	-
Underpass enhancement	-	50,000	51,000	-	-	-	-	-	-	-	-	-
Vehicles for pedal safe/road safety team	-	65,000	-	-	-	-	72,404	-	-	-	-	-
Wairakei Drive steam bridge cycle & pedestrian connection	-	-	-	-	53,375	327,270	556,950	-	-	-	-	-
Wairakei Drive and Lake Terrace cycle lanes	-	80,000	102,000	104,350	-	-	-	-	-	-	-	-
Wairakei Drive shared path (control gates hill)	-	-	-	-	53,375	545,450	835,425	-	-	-	-	-
Whangamata Road safety improvements	-	100,000	663,000	678,275	693,875	709,085	-	-	-	-	-	-
Zebra crossing improvements	-	80,000	81,600	83,480	85,400	87,272	89,112	-	-	-	-	-
Minor improvements	228,869	-	-	-	-	-	-	-	-	-	-	-
New signs & road marking	47,790	-	-	-	-	-	-	-	-	-	-	-
Pedestrian facilities	200,000	-	-	-	-	-	-	-	-	-	-	-
Cycle facilities	169,770	-	-	-	-	-	-	-	-	-	-	-
Bus infrastructure	63,720	-	-	-	-	-	-	-	-	-	-	-
Turangi Kerb & Channel	2,200,000	-	-	-	-	-	-	-	-	-	-	-
Low cost low risk programme	21,232	-	-	-	-	-	-	-	-	-	-	-
Install bus shelters and associated infrastructure	60,000	-	-	-	-	-	-	-	-	-	-	-
Huka Falls Footpath Stage 3	558,000	-	-	-	-	-	-	-	-	-	-	-
Local road improvements	155,000	-	-	-	-	-	-	-	-	-	-	-
Second bridge requirements analysis and concept solutions	250,000	-	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>4,919,791</b>	<b>5,172,000</b>	<b>8,394,600</b>	<b>8,457,567</b>	<b>7,605,937</b>	<b>7,854,480</b>	<b>6,148,728</b>	<b>4,180,848</b>	<b>3,505,673</b>	<b>1,589,790</b>	<b>2,577,630</b>	-
<b>Renewal</b>	<b>3,542,832</b>	<b>8,256,000</b>	<b>9,251,400</b>	<b>10,551,872</b>	<b>8,924,300</b>	<b>7,846,844</b>	<b>9,140,663</b>	<b>8,866,124</b>	<b>9,476,325</b>	<b>9,379,170</b>	<b>10,832,660</b>	-
<b>Transport Total</b>	<b>10,188,373</b>	<b>13,703,000</b>	<b>18,513,000</b>	<b>19,479,014</b>	<b>16,957,237</b>	<b>16,246,774</b>	<b>52,382,261</b>	<b>51,219,932</b>	<b>12,981,998</b>	<b>10,968,960</b>	<b>13,409,690</b>	-

WASTE AND ENVIRONMENTAL MANAGEMENT SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Waste and Environmental Management</b>											
<i>Level of Service</i>											
Gas Flare	-	-	51,000	52,120	2,663,500	-	-	-	-	-	-
Leachate pipe upgrade	-	-	-	-	269,546	-	-	-	-	-	-
Mangakino transfer station upgrade	-	-	89,760	-	-	-	-	-	-	-	-
New kerbside collection service	-	-	3,060,000	406,536	425,095	443,782	462,662	481,636	501,164	521,256	541,380
New lined cell	-	-	-	-	1,289,134	-	-	-	-	-	-
Power upgrade Broadlands transfer station	-	220,000	-	-	-	-	-	-	-	-	-
Taupo Refuse Transfer Station upgrade	-	-	-	119,876	4,778,319	-	-	-	-	-	-
Tūrangi recyclables storage shed extension	-	77,000	-	-	-	-	-	-	-	-	-
Waste compactor bin	-	38,500	-	-	-	-	-	-	-	-	-
Whareroa transfer station upgrade	-	-	-	-	99,615	-	-	-	-	-	-
Street recycling bins	10,530	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>10,530</b>	<b>335,500</b>	<b>3,200,760</b>	<b>578,532</b>	<b>9,525,209</b>	<b>443,782</b>	<b>462,662</b>	<b>481,636</b>	<b>501,164</b>	<b>521,256</b>	<b>541,380</b>
<b>Renewal</b>	<b>138,996</b>	<b>226,600</b>	<b>231,132</b>	<b>236,208</b>	<b>258,999</b>	<b>264,420</b>	<b>275,822</b>	<b>281,067</b>	<b>286,412</b>	<b>304,770</b>	<b>310,248</b>
<b>Waste and Environmental Management Total</b>	<b>149,526</b>	<b>562,100</b>	<b>3,431,892</b>	<b>814,740</b>	<b>9,784,207</b>	<b>708,201</b>	<b>738,483</b>	<b>762,703</b>	<b>787,576</b>	<b>826,026</b>	<b>851,628</b>

WASTEWATER SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Wastewater</b>											
<b>Growth</b>											
Kinloch second membrane bio reactor upgrade	-	-	102,500	1,579,050	-	-	-	-	-	-	-
Taupō North wastewater solution	-	-	-	-	-	166,050	169,875	6,951,600	-	-	-
Control gates bridge buffer storage tanks	-	200,000	2,562,500	-	-	-	-	-	-	-	-
Taupō southern trunk main upgrade	4,779,000	3,911,000	-	-	-	-	-	-	-	-	-
Taupō primary settling tank #3	-	1,250,000	1,281,250	-	-	-	-	-	-	-	-
Taupō side stream - solids filtrate treatment	-	100,000	1,537,500	3,158,100	-	-	-	-	-	-	-
Taupō transfer pump station upgrade	-	-	922,500	-	-	-	-	-	-	-	-
Whereroa irrigation expansion	-	-	-	-	-	-	339,750	-	-	-	-
Taupō Wastewater - WWTP Primary Clarifier 3	1,000,000	-	-	-	-	-	-	-	-	-	-
<b>Growth Total</b>	<b>5,779,000</b>	<b>5,461,000</b>	<b>6,406,250</b>	<b>4,737,150</b>	<b>-</b>	<b>166,050</b>	<b>509,625</b>	<b>6,951,600</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Level of Service</b>											
Acacia Bay WAS tank #2	-	-	358,750	-	-	-	-	-	-	-	-
Acacia Bay connection to Taupō (Acacia Bay WWTP retained)	-	-	-	526,350	2,160,000	-	-	-	-	-	-
Atiamuri WWTP upgrade	-	-	615,000	-	-	-	-	-	-	-	-
Mangakino WWTP upgrade	-	-	-	526,350	7,020,000	-	-	-	-	-	-
Taupō WWTP building alteration	-	200,000	-	-	-	-	-	-	-	-	-
Tūrangi WW discharge improvements	-	-	-	371,541	3,049,411	3,125,648	-	-	-	-	-
Water and Wastewater portable generator and storage shed	-	-	-	263,175	-	-	-	-	-	-	-
View Road land disposal system expansion	2,761,200	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>2,761,200</b>	<b>200,000</b>	<b>973,750</b>	<b>1,687,416</b>	<b>12,229,411</b>	<b>3,125,648</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Renewal</b>	<b>3,722,564</b>	<b>3,624,800</b>	<b>3,591,190</b>	<b>3,729,927</b>	<b>3,987,360</b>	<b>4,322,614</b>	<b>6,807,684</b>	<b>3,557,365</b>	<b>4,276,134</b>	<b>4,154,264</b>	<b>3,777,452</b>
<b>Wastewater Total</b>	<b>12,262,764</b>	<b>9,285,800</b>	<b>10,971,190</b>	<b>10,154,493</b>	<b>16,216,771</b>	<b>7,614,311</b>	<b>7,317,309</b>	<b>10,508,965</b>	<b>4,276,134</b>	<b>4,154,264</b>	<b>3,777,452</b>

WATER SCHEDULE OF CAPITAL EXPENDITURE 2024-34 LONG-TERM PLAN

	2023/24 AP	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31	LTP 2031/32	LTP 2032/33	LTP 2033/34
<b>Water</b>											
<b>Growth</b>											
District - chlorine dosing and pH correction improvements	-	-	-	789,525	1,890,000	-	-	-	-	-	-
District - fire flow improvements	-	100,000	410,000	-	-	-	-	-	-	-	-
District - universal smart water metering	-	500,000	1,025,000	526,350	3,240,000	3,321,000	3,397,500	-	-	-	-
Kinloch - low zone reservoir construction	-	-	2,562,500	1,736,955	-	-	-	-	-	-	-
Kinloch - treatment compliance upgrade	-	4,900,000	-	-	-	-	-	-	-	-	-
Taupō - Brentwood reservoir construction	-	-	-	-	-	-	-	-	-	181,335	2,283,455
Taupō - Napier Road reservoir construction	-	-	307,500	4,526,610	972,000	-	-	-	-	-	-
Taupō - Tauhara Ridge reservoir and Airport connection	-	1,500,000	512,500	-	-	-	-	-	-	-	-
Taupō - Taupō WTP capacity upgrade	-	-	410,000	-	-	-	-	-	-	-	-
Taupō - Wairakei area capacity upgrade	-	-	-	-	-	-	-	115,860	1,124,800	-	-
Tauhara Ridge reservoir & Airport - connection to Taupo Water	761,200	-	-	-	-	-	-	-	-	-	-
Kinloch low zone reservoir construction	212,400	-	-	-	-	-	-	-	-	-	-
<b>Growth Total</b>	<b>973,600</b>	<b>7,000,000</b>	<b>5,227,500</b>	<b>7,579,440</b>	<b>6,102,000</b>	<b>3,321,000</b>	<b>3,397,500</b>	<b>115,860</b>	<b>1,124,800</b>	<b>181,335</b>	<b>2,283,455</b>
<b>Level of Service</b>											
Burst valves, level switches - reservoir resilience, renewals and strengthening	-	150,000	133,250	531,614	-	-	-	-	-	-	-
Centennial - treatment compliance upgrade	-	500,000	6,252,500	-	-	-	-	-	-	-	-
District - backflow protection on tanker fill points	-	300,000	-	-	-	-	-	-	-	-	-
District - fire flow improvements Whakamaru	-	-	-	52,635	432,000	-	-	-	-	-	-
District - fluoridation programme	-	-	-	-	-	387,450	1,981,875	-	-	-	-
District - reservoir resilience, renewals and strengthening	-	-	-	-	-	-	-	-	7,518,400	8,462,300	9,010,390
Hatepe - treatment compliance upgrade (DWSNZ)	500,000	1,000,000	5,125,000	-	-	-	-	-	-	-	-
Motuoaapa - treatment compliance upgrade (DWSNZ)	-	4,255,000	2,972,500	-	-	-	-	-	-	-	-
Motutere - treatment compliance upgrade	1,911,600	-	-	-	-	-	-	289,650	2,072,000	-	-
Omorī - treatment compliance upgrade	-	1,600,000	-	-	-	-	-	-	-	-	-
Omorī - treatment plant rising main	-	150,000	1,691,250	-	-	-	-	-	-	-	-
River Road - chlorine contact tank	-	-	-	315,810	-	-	-	-	-	-	-
Taupō - low pressure improvements	-	-	-	-	-	-	339,750	2,548,920	-	-	-
Taupō - Mapara area capacity increase	-	1,000,000	1,435,000	1,315,875	-	-	-	-	-	-	-
Taupō - Pohiipi reservoir construction	-	-	-	1,052,700	4,860,000	3,597,750	-	-	-	-	-
Taupō - treatment plant cyanotoxin upgrade	-	100,000	-	-	-	-	566,250	2,201,340	-	-	-
Taupō - treatment plant resilience upgrade	-	160,000	861,000	-	-	-	-	-	-	-	-
Taupo Water Operations Team additional vehicles	-	120,000	61,500	-	64,800	66,420	-	-	-	-	-
Tirohanga - treatment compliance upgrade	250,000	1,500,000	143,500	-	-	-	-	-	-	-	-
Waihaha - continuity of supply upgrade	250,000	350,000	-	-	-	-	-	-	-	-	-
Whareroa - treatment compliance upgrade	50,000	560,000	-	-	-	-	-	-	-	-	-
Centennial treated water DWSNZ upgrade	724,700	-	-	-	-	-	-	-	-	-	-
Turangī - water treatment improvements	106,200	-	-	-	-	-	-	-	-	-	-
Mangakino - water treatment improvements	79,650	-	-	-	-	-	-	-	-	-	-
Water loss strategy implementation	350,460	-	-	-	-	-	-	-	-	-	-
Chlorine dosing improvements - large schemes	200,000	-	-	-	-	-	-	-	-	-	-
Backflow protection on tanker fill points	350,000	-	-	-	-	-	-	-	-	-	-
<b>Level of Service Total</b>	<b>4,772,610</b>	<b>11,745,000</b>	<b>18,675,500</b>	<b>3,268,634</b>	<b>5,356,800</b>	<b>4,051,620</b>	<b>2,887,875</b>	<b>5,039,910</b>	<b>9,590,400</b>	<b>8,462,300</b>	<b>9,010,390</b>
<b>Renewal</b>	<b>6,188,317</b>	<b>6,880,000</b>	<b>6,457,500</b>	<b>8,535,292</b>	<b>10,497,600</b>	<b>10,804,320</b>	<b>10,918,433</b>	<b>11,464,347</b>	<b>9,258,880</b>	<b>11,285,082</b>	<b>9,637,414</b>
<b>Water Total</b>	<b>11,934,527</b>	<b>25,625,000</b>	<b>30,360,500</b>	<b>19,383,365</b>	<b>21,956,400</b>	<b>18,176,940</b>	<b>17,203,808</b>	<b>16,620,117</b>	<b>19,974,080</b>	<b>19,928,716</b>	<b>20,931,259</b>



## Long Term Plan Financial Statements

## Long Term Plan Financial Statements

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**Prospective Schedule of Rates**

	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Total District</b>											
General Rates	58,004	64,835	69,883	74,499	78,295	81,879	86,605	88,346	93,196	95,588	96,366
Targeted Rates	35,168	41,596	49,033	53,640	57,887	62,275	65,466	70,156	72,174	75,962	79,436
<b>Total Rates</b>	<b>93,172</b>	<b>106,430</b>	<b>118,915</b>	<b>128,139</b>	<b>136,182</b>	<b>144,154</b>	<b>152,071</b>	<b>158,502</b>	<b>165,370</b>	<b>171,550</b>	<b>175,802</b>
Less internal rates	1,098	-	-	-	-	-	-	-	-	-	-
Less rates remission	1,155	1,155	1,178	1,204	1,231	1,256	1,281	1,306	1,331	1,356	1,380
Add Water by Meter	-	1,797	1,842	1,892	1,941	1,989	2,035	2,082	2,128	2,172	2,218
Add rates penalties	500	600	600	600	600	600	600	600	600	600	600
<b>Rates revenue</b>	<b>91,419</b>	<b>107,672</b>	<b>120,179</b>	<b>129,427</b>	<b>137,492</b>	<b>145,487</b>	<b>153,424</b>	<b>159,878</b>	<b>166,767</b>	<b>172,966</b>	<b>177,240</b>
% Change Total Rates	11.66%	14.23%	11.73%	7.76%	6.28%	5.85%	5.49%	4.23%	4.33%	3.74%	2.48%
% Change General Rates	11.43%	11.78%	7.79%	6.61%	5.10%	4.58%	5.77%	2.01%	5.49%	2.57%	0.81%
% Change Targeted Rates	12.04%	18.28%	17.88%	9.40%	7.92%	7.58%	5.12%	7.16%	2.88%	5.25%	4.57%
Number of Properties	23,881	24,075	24,292	24,543	24,817	25,113	25,437	25,756	26,076	26,396	26,719
Growth in Property Numbers	167	217	251	274	296	324	319	320	320	323	324
<b>Number of Properties to be rated</b>	<b>24,048</b>	<b>24,292</b>	<b>24,543</b>	<b>24,817</b>	<b>25,113</b>	<b>25,437</b>	<b>25,756</b>	<b>26,076</b>	<b>26,396</b>	<b>26,719</b>	<b>27,043</b>
Costs to be recovered (GST excl)	93,172	106,430	118,915	128,139	136,182	144,154	152,071	158,502	165,370	171,550	175,802
Average rates per property	3,874	4,381	4,845	5,163	5,423	5,667	5,904	6,078	6,265	6,421	6,501
<b>Average property % increase</b>	<b>9.1%</b>	<b>11.6%</b>	<b>10.6%</b>	<b>6.6%</b>	<b>5.0%</b>	<b>4.5%</b>	<b>4.2%</b>	<b>3.0%</b>	<b>3.1%</b>	<b>2.5%</b>	<b>1.3%</b>
Average Property increase GST excl	322	507	464	(9)	578	504	482	174	186	156	80
Average Property increase GST incl	371	583	533	(11)	664	579	554	200	214	179	92

Statement of Comprehensive Revenue Expenditure	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Revenue and Expense</b>											
<b>Revenue</b>											
Rates	91,419	107,672	120,179	129,427	137,492	145,487	153,424	159,878	166,767	172,966	177,240
Subsidies and grants	7,785	9,435	12,858	13,930	14,097	12,672	11,067	9,529	11,309	10,991	9,783
Development and financial contributions	5,079	6,362	7,075	7,470	8,258	8,211	8,240	8,219	8,326	8,378	8,435
Fees and charges	12,228	22,524	27,186	29,463	25,019	31,587	31,115	31,443	20,441	17,718	18,008
Finance revenue	6,849	7,418	7,480	7,831	8,275	8,759	9,266	9,774	10,290	10,814	11,310
Other revenue	8,153	8,602	7,889	12,201	12,230	13,416	11,601	15,640	12,748	16,611	15,012
<b>Total operating revenue</b>	<b>131,513</b>	<b>162,013</b>	<b>182,667</b>	<b>200,323</b>	<b>205,372</b>	<b>220,133</b>	<b>224,713</b>	<b>234,482</b>	<b>229,881</b>	<b>237,479</b>	<b>239,788</b>
<b>Expenditure</b>											
Personnel costs	30,311	30,606	33,073	35,323	35,193	36,014	36,737	36,124	36,821	37,560	36,652
Depreciation and amortisation expense	29,804	34,867	38,172	41,323	44,579	47,861	50,907	54,103	57,354	59,775	62,249
Finance costs	11,681	12,799	11,998	12,222	13,051	14,206	15,421	16,535	15,784	14,108	11,739
Other expenses	48,632	64,813	73,256	75,242	76,943	77,753	80,771	78,624	75,547	76,709	78,016
<b>Total operating expenditure</b>	<b>120,428</b>	<b>143,086</b>	<b>156,499</b>	<b>164,110</b>	<b>169,766</b>	<b>175,835</b>	<b>183,836</b>	<b>185,385</b>	<b>185,506</b>	<b>188,152</b>	<b>188,656</b>
<b>Income tax (expense)/credit</b>											
Income tax (expense)/credit	-	-	-	-	-	-	-	-	-	-	-
<b>Income tax (expense)/credit</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Surplus/(Deficit)</b>	<b>11,085</b>	<b>18,927</b>	<b>26,167</b>	<b>36,212</b>	<b>35,607</b>	<b>44,297</b>	<b>40,877</b>	<b>49,097</b>	<b>44,375</b>	<b>49,327</b>	<b>51,132</b>
<b>Other comprehensive revenue and expense</b>											
<b>Gain/(loss) on assets</b>											
Property, plant & equipment revaluations	35,690	46,147	35,247	39,889	39,318	38,324	37,689	38,660	39,215	39,472	37,757
<b>Gain/(loss) on assets</b>	<b>35,690</b>	<b>46,147</b>	<b>35,247</b>	<b>39,889</b>	<b>39,318</b>	<b>38,324</b>	<b>37,689</b>	<b>38,660</b>	<b>39,215</b>	<b>39,472</b>	<b>37,757</b>
<b>Other Comprehensive Revenue and Expenses</b>	<b>35,690</b>	<b>46,147</b>	<b>35,247</b>	<b>39,889</b>	<b>39,318</b>	<b>38,324</b>	<b>37,689</b>	<b>38,660</b>	<b>39,215</b>	<b>39,472</b>	<b>37,757</b>
<b>Total comprehensive revenue and expense/(deficit) for the year attributable to Council</b>	<b>46,775</b>	<b>65,074</b>	<b>61,414</b>	<b>76,102</b>	<b>74,925</b>	<b>82,621</b>	<b>78,567</b>	<b>87,756</b>	<b>83,591</b>	<b>88,799</b>	<b>88,889</b>
<b>Reconciliation to Summary Funding Impact Statement</b>											
<b>Sources of operating funding</b>											
General rates, uniform annual general charges, rates penalties	57,687	64,274	69,298	73,889	77,658	81,216	85,917	87,634	92,459	94,825	95,580
Targeted rates	34,887	43,399	50,881	55,538	59,834	64,271	67,508	72,245	74,308	78,141	81,660
<b>Total rates revenue</b>	<b>92,574</b>	<b>107,672</b>	<b>120,179</b>	<b>129,427</b>	<b>137,492</b>	<b>145,487</b>	<b>153,424</b>	<b>159,878</b>	<b>166,767</b>	<b>172,966</b>	<b>177,240</b>
<b>Operating Funding</b>											
Subsidies and grants for operating purposes	3,886	4,126	3,902	4,007	3,973	4,039	4,157	4,233	4,339	4,460	4,274
Fees and charges	12,228	21,896	26,545	28,807	24,349	30,902	30,416	30,729	19,714	16,977	17,253
Interest and dividends from investments	6,849	7,418	7,480	7,831	8,275	8,759	9,266	9,774	10,290	10,814	11,310
Local authorities fuel tax, fines, infringement fees, and other receipts	1,145	1,681	1,715	1,754	1,793	1,831	1,868	1,905	1,942	1,979	2,016
<b>Total operating funding</b>	<b>24,108</b>	<b>35,120</b>	<b>39,643</b>	<b>42,399</b>	<b>38,390</b>	<b>45,531</b>	<b>45,707</b>	<b>46,642</b>	<b>36,285</b>	<b>34,230</b>	<b>34,852</b>



Statement of Comprehensive Revenue Expenditure	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Add asset development and other gains / (losses)</b>											
Subsidies and grants for capital expenditure	3,899	5,310	8,956	9,923	10,124	8,634	6,910	5,295	6,970	6,531	5,509
Development and financial contributions	5,079	6,362	7,075	7,470	8,258	8,211	8,240	8,219	8,326	8,378	8,435
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
Add vested and first time recognition of assets	3,068	7,065	6,503	10,964	7,986	12,019	9,934	14,264	8,679	13,163	9,057
Add gain on sale	3,273	483	311	139	3,121	251	498	184	2,854	2,210	4,694
Add unrealised gains/(losses)	668	-	-	-	-	-	-	-	-	-	-
<b>Total asset development and other gains / (losses)</b>	<b>15,987</b>	<b>19,220</b>	<b>22,845</b>	<b>28,496</b>	<b>29,490</b>	<b>29,115</b>	<b>25,582</b>	<b>27,962</b>	<b>26,830</b>	<b>30,283</b>	<b>27,695</b>
<b>Applications of operating funding</b>											
Payments to staff and suppliers	80,098	89,763	98,521	103,194	103,897	104,798	108,720	107,405	111,498	114,058	114,453
Finance costs	11,681	12,793	11,992	12,216	13,045	14,200	15,414	16,528	15,777	14,101	11,732
<b>Total applications of operating funding (B)</b>	<b>91,779</b>	<b>102,555</b>	<b>110,513</b>	<b>115,410</b>	<b>116,941</b>	<b>118,998</b>	<b>124,134</b>	<b>123,933</b>	<b>127,275</b>	<b>128,159</b>	<b>126,185</b>
<b>Operating Expenses</b>											
Add depreciation expense	29,804	35,047	38,356	41,510	44,771	48,057	51,106	54,307	57,561	59,986	62,464
Less loss on sale of asset	-	-	-	-	-	-	-	-	-	-	-
Add Interest Provision for Landfill	-	6	6	6	6	6	6	6	6	6	6
Add Cost Of Section Sales	-	5,477	7,624	7,184	8,047	8,774	8,589	7,139	663	-	-
<b>Total operating expenses</b>	<b>29,804</b>	<b>40,531</b>	<b>45,986</b>	<b>48,700</b>	<b>52,824</b>	<b>56,837</b>	<b>59,702</b>	<b>61,452</b>	<b>58,231</b>	<b>59,993</b>	<b>62,470</b>
<b>Add other comprehensive revenue and expenses</b>											
Add other comprehensive revenue and expenses	35,690	46,147	35,247	39,889	39,318	38,324	37,689	38,660	39,215	39,472	37,757
<b>Total comprehensive revenue and expense</b>	<b>46,775</b>	<b>65,074</b>	<b>61,414</b>	<b>76,102</b>	<b>74,925</b>	<b>82,621</b>	<b>78,567</b>	<b>87,756</b>	<b>83,591</b>	<b>88,799</b>	<b>88,889</b>
Reconciliation to Summary Funding Impact Statement	-	-	-	-	-	-	-	-	-	-	-

Statement of Financial Position	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Assets</b>											
<b>Current assets</b>											
Cash and cash equivalents	3,099	91	83	69	32	60	10	79	81	94	81
Other financial assets	124,759	45,800	48,300	56,300	56,400	72,500	77,000	70,300	63,300	56,200	48,700
Trade and other receivables	6,381	10,358	10,358	10,358	10,358	10,358	10,358	10,358	10,358	10,358	10,358
Inventories	226	238	238	238	238	238	238	238	238	238	238
Prepayments	1,239	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635
Non current assets held for sale	10,831	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>146,535</b>	<b>58,121</b>	<b>60,613</b>	<b>68,599</b>	<b>68,662</b>	<b>84,790</b>	<b>89,240</b>	<b>82,609</b>	<b>75,611</b>	<b>68,524</b>	<b>61,011</b>
<b>Non-current assets</b>											
Other Financial Assets	15,933	73,167	77,877	82,870	88,163	93,774	99,723	106,029	112,714	119,800	127,313
Investment in CCO and other similar entities	8,773	10,008	10,808	10,808	10,808	10,808	10,808	10,808	10,808	10,808	10,808
Intangible assets	7,394	10,744	10,303	9,862	9,420	8,979	8,966	8,593	8,180	7,985	7,866
Investment properties	22,184	32,863	38,486	37,254	32,951	37,695	39,847	36,785	36,542	37,878	37,923
Investment in associates	-	-	-	-	-	-	-	-	-	-	-
Biological assets - forestry	7,952	7,397	7,573	7,709	7,481	7,485	7,555	7,556	7,728	6,766	5,945
Property, Plant and Equipment	1,815,313	2,096,612	2,176,055	2,258,021	2,354,036	2,420,345	2,516,444	2,602,146	2,645,305	2,690,448	2,720,864
<b>Total Non-current assets</b>	<b>1,877,549</b>	<b>2,230,790</b>	<b>2,321,102</b>	<b>2,406,523</b>	<b>2,502,859</b>	<b>2,579,086</b>	<b>2,683,341</b>	<b>2,771,916</b>	<b>2,821,277</b>	<b>2,873,686</b>	<b>2,910,719</b>
<b>Total Assets</b>	<b>2,024,084</b>	<b>2,288,912</b>	<b>2,381,714</b>	<b>2,475,122</b>	<b>2,571,520</b>	<b>2,663,876</b>	<b>2,772,580</b>	<b>2,854,524</b>	<b>2,896,888</b>	<b>2,942,210</b>	<b>2,971,730</b>
<b>Liabilities</b>											
<b>Current liabilities</b>											
Tax payable	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	20,796	21,249	21,249	21,249	21,249	21,249	21,249	21,249	21,249	21,249	21,249
Employee benefit liabilities	3,225	3,855	3,855	3,855	3,855	3,855	3,855	3,855	3,855	3,855	3,855
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	-
Borrowings	50,251	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
<b>Total Current Liabilities</b>	<b>74,272</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>	<b>28,104</b>
<b>Non-current liabilities</b>											
Provisions	168	213	219	226	232	238	245	251	257	264	270
Derivative financial instruments	519	52	52	52	52	52	52	52	52	52	52
Borrowings	150,000	232,803	264,185	281,485	302,952	312,680	342,812	336,993	295,760	252,277	192,902
Employee benefit liabilities	173	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>150,860</b>	<b>233,068</b>	<b>264,456</b>	<b>281,763</b>	<b>303,236</b>	<b>312,970</b>	<b>343,108</b>	<b>337,296</b>	<b>296,069</b>	<b>252,592</b>	<b>193,224</b>
<b>Total Liabilities</b>	<b>225,132</b>	<b>261,172</b>	<b>292,560</b>	<b>309,866</b>	<b>331,340</b>	<b>341,074</b>	<b>371,212</b>	<b>365,400</b>	<b>324,172</b>	<b>280,696</b>	<b>221,327</b>
<b>Net Assets</b>	<b>1,798,952</b>	<b>2,027,740</b>	<b>2,089,155</b>	<b>2,165,256</b>	<b>2,240,181</b>	<b>2,322,802</b>	<b>2,401,368</b>	<b>2,489,125</b>	<b>2,572,715</b>	<b>2,661,514</b>	<b>2,750,403</b>
<b>Equity</b>											
<b>Reserves</b>											
Accumulated funds	943,700	992,197	1,011,143	1,034,375	1,064,627	1,087,285	1,102,335	1,121,150	1,135,556	1,156,525	1,163,827
Council created reserves	129,752	109,130	116,351	129,331	134,686	156,326	182,153	212,434	242,404	270,762	314,592
Revaluation reserves	725,500	926,414	961,661	1,001,550	1,040,868	1,079,192	1,116,881	1,155,541	1,194,756	1,234,227	1,271,984
<b>Reserves</b>	<b>1,798,952</b>	<b>2,027,740</b>	<b>2,089,155</b>	<b>2,165,256</b>	<b>2,240,181</b>	<b>2,322,802</b>	<b>2,401,368</b>	<b>2,489,125</b>	<b>2,572,715</b>	<b>2,661,514</b>	<b>2,750,403</b>
<b>Total Equity</b>	<b>1,798,952</b>	<b>2,027,740</b>	<b>2,089,155</b>	<b>2,165,256</b>	<b>2,240,181</b>	<b>2,322,802</b>	<b>2,401,368</b>	<b>2,489,125</b>	<b>2,572,715</b>	<b>2,661,514</b>	<b>2,750,403</b>
<b>Total Equity</b>	<b>1,798,952</b>	<b>2,027,740</b>	<b>2,089,155</b>	<b>2,165,256</b>	<b>2,240,181</b>	<b>2,322,802</b>	<b>2,401,368</b>	<b>2,489,125</b>	<b>2,572,715</b>	<b>2,661,514</b>	<b>2,750,403</b>

Statement of Changes in Equity	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Equity balance at 30 June</b>											
Equity balance at 1 July	1,752,177	1,962,666	2,027,740	2,089,154	2,165,256	2,240,181	2,322,802	2,401,368	2,489,125	2,572,715	2,661,514
Comprehensive income for year	46,775	65,074	61,414	76,102	74,925	82,621	78,567	87,756	83,591	88,799	88,889
<b>Equity balance at 30 June</b>	<b>1,798,952</b>	<b>2,027,740</b>	<b>2,089,155</b>	<b>2,165,256</b>	<b>2,240,181</b>	<b>2,322,802</b>	<b>2,401,368</b>	<b>2,489,125</b>	<b>2,572,715</b>	<b>2,661,514</b>	<b>2,750,403</b>
<b>Components of Equity</b>											
<b>Retained earnings 30 June</b>											
Retained Earnings at 1 July	934,634	977,082	992,197	1,011,143	1,034,375	1,064,627	1,087,285	1,102,335	1,121,150	1,135,556	1,156,525
Net Surplus/(Deficit)	11,085	18,927	26,167	36,212	35,607	44,297	40,877	49,097	44,375	49,327	51,132
Transfers (to)/from reserves	(2,019)	(3,812)	(7,221)	(12,980)	(5,356)	(21,639)	(25,827)	(30,282)	(29,970)	(28,358)	(43,830)
<b>Retained earnings 30 June</b>	<b>943,700</b>	<b>992,197</b>	<b>1,011,143</b>	<b>1,034,375</b>	<b>1,064,627</b>	<b>1,087,285</b>	<b>1,102,335</b>	<b>1,121,150</b>	<b>1,135,556</b>	<b>1,156,525</b>	<b>1,163,827</b>
<b>Revaluation Reserves 30 June</b>											
Revaluation Reserves at 1 July	689,810	880,266	926,414	961,661	1,001,550	1,040,868	1,079,192	1,116,881	1,155,541	1,194,756	1,234,227
Revaluation Gains	35,690	46,147	35,247	39,889	39,318	38,324	37,689	38,660	39,215	39,472	37,757
<b>Revaluation Reserves 30 June</b>	<b>725,500</b>	<b>926,414</b>	<b>961,661</b>	<b>1,001,550</b>	<b>1,040,868</b>	<b>1,079,192</b>	<b>1,116,881</b>	<b>1,155,541</b>	<b>1,194,756</b>	<b>1,234,227</b>	<b>1,271,984</b>
<b>Council created Reserves 30 June</b>											
Council Created Reserves at 1 July	127,733	105,317	109,130	116,351	129,331	134,686	156,326	182,153	212,434	242,404	270,762
Transfers to/(from) reserves	2,019	3,812	7,221	12,980	5,356	21,639	25,827	30,282	29,970	28,358	43,830
<b>Council created Reserves 30 June</b>	<b>129,752</b>	<b>109,130</b>	<b>116,351</b>	<b>129,331</b>	<b>134,686</b>	<b>156,326</b>	<b>182,153</b>	<b>212,434</b>	<b>242,404</b>	<b>270,762</b>	<b>314,592</b>
<b>Components of Equity</b>	<b>1,798,952</b>	<b>2,027,740</b>	<b>2,089,155</b>	<b>2,165,256</b>	<b>2,240,181</b>	<b>2,322,802</b>	<b>2,401,368</b>	<b>2,489,125</b>	<b>2,572,715</b>	<b>2,661,514</b>	<b>2,750,403</b>

Statement of Cashflow	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Net Cashflow Operating Activities</b>											
<b>Cash was provided from:</b>											
Rates	91,419	107,672	120,179	129,427	137,492	145,487	153,424	159,878	166,767	172,966	177,240
Subsidies and grants	3,886	4,126	3,902	4,007	3,973	4,039	4,157	4,233	4,339	4,460	4,274
Interest Revenue	6,849	5,365	5,304	5,524	5,829	6,167	6,518	6,861	7,202	7,540	7,839
Fees and charges	12,228	21,896	26,545	28,807	24,349	30,902	30,416	30,729	19,714	16,977	17,253
Other Revenue	1,142	3,734	3,892	4,061	4,239	4,424	4,617	4,818	5,031	5,254	5,487
<b>Cash was provided from:</b>	<b>115,524</b>	<b>142,793</b>	<b>159,822</b>	<b>171,826</b>	<b>175,883</b>	<b>191,018</b>	<b>199,131</b>	<b>206,520</b>	<b>203,052</b>	<b>207,196</b>	<b>212,092</b>
<b>Cash was applied to:</b>											
Payment to suppliers	(48,632)	(56,518)	(62,582)	(64,729)	(65,453)	(65,528)	(68,668)	(67,886)	(71,168)	(72,967)	(74,201)
Payment to employees	(30,311)	(33,425)	(36,122)	(38,652)	(38,635)	(39,466)	(40,251)	(39,723)	(40,537)	(41,302)	(40,468)
Interest on public debt	(11,674)	(12,793)	(11,992)	(12,216)	(13,045)	(14,200)	(15,414)	(16,528)	(15,777)	(14,101)	(11,732)
<b>Cash was applied to:</b>	<b>(90,617)</b>	<b>(102,735)</b>	<b>(110,697)</b>	<b>(115,597)</b>	<b>(117,133)</b>	<b>(119,194)</b>	<b>(124,334)</b>	<b>(124,137)</b>	<b>(127,483)</b>	<b>(128,370)</b>	<b>(126,400)</b>
<b>Net Cashflow Operating Activities</b>	<b>24,907</b>	<b>40,058</b>	<b>49,125</b>	<b>56,229</b>	<b>58,750</b>	<b>71,824</b>	<b>74,797</b>	<b>82,384</b>	<b>75,569</b>	<b>78,826</b>	<b>85,692</b>
<b>Net Cashflow Investment Activities</b>											
<b>Cash was provided from:</b>											
Development Contributions	5,079	6,362	7,075	7,470	8,258	8,211	8,240	8,219	8,326	8,378	8,435
Net decrease in investments	-	5,341	-	-	-	-	-	394	315	13	-
Proceeds from sale of property, plant, equipment & bio assets	8,841	4,757	311	139	4,699	251	498	184	3,480	10,741	13,916
Capital Subsidies	3,899	5,310	8,956	9,923	10,124	8,634	6,910	5,295	6,970	6,531	5,509
<b>Cash was provided from:</b>	<b>17,819</b>	<b>21,770</b>	<b>16,341</b>	<b>17,533</b>	<b>23,081</b>	<b>17,096</b>	<b>15,648</b>	<b>14,092</b>	<b>19,091</b>	<b>25,664</b>	<b>27,860</b>
<b>Cash was applied to:</b>											
Purchase & development of property, plant & equipment	(58,188)	(73,308)	(88,847)	(78,082)	(97,942)	(76,908)	(110,179)	(90,588)	(53,424)	(60,993)	(54,177)
Net increase in investments	(2,500)	-	(8,010)	(12,993)	(5,393)	(21,711)	(10,449)				(13)
<b>Cash was applied to:</b>	<b>(60,688)</b>	<b>(73,308)</b>	<b>(96,857)</b>	<b>(91,075)</b>	<b>(103,335)</b>	<b>(98,619)</b>	<b>(120,627)</b>	<b>(90,588)</b>	<b>(53,424)</b>	<b>(60,993)</b>	<b>(54,190)</b>
<b>Net Cashflow Investment Activities</b>	<b>(42,869)</b>	<b>(51,538)</b>	<b>(80,516)</b>	<b>(73,542)</b>	<b>(80,254)</b>	<b>(81,523)</b>	<b>(104,979)</b>	<b>(76,496)</b>	<b>(34,333)</b>	<b>(35,330)</b>	<b>(26,330)</b>
<b>Net Cashflow Finance Activities</b>											
<b>Cash was provided from:</b>											
Loans raised	45,378	45,460	55,396	41,106	46,310	31,358	52,980	24,352	(12,873)	(12,484)	(28,985)
<b>Cash was provided from:</b>	<b>45,378</b>	<b>45,460</b>	<b>55,396</b>	<b>41,106</b>	<b>46,310</b>	<b>31,358</b>	<b>52,980</b>	<b>24,352</b>	<b>(12,873)</b>	<b>(12,484)</b>	<b>(28,985)</b>
<b>Cash was applied to:</b>											
Repayment of public debt	(28,350)	(23,226)	(24,015)	(23,806)	(24,843)	(21,631)	(22,848)	(30,171)	(28,361)	(31,000)	(30,389)
<b>Cash was applied to:</b>	<b>(28,350)</b>	<b>(23,226)</b>	<b>(24,015)</b>	<b>(23,806)</b>	<b>(24,843)</b>	<b>(21,631)</b>	<b>(22,848)</b>	<b>(30,171)</b>	<b>(28,361)</b>	<b>(31,000)</b>	<b>(30,389)</b>
<b>Net Cashflow Finance Activities</b>	<b>17,028</b>	<b>22,234</b>	<b>31,382</b>	<b>17,300</b>	<b>21,467</b>	<b>9,728</b>	<b>30,132</b>	<b>(5,819)</b>	<b>(41,234)</b>	<b>(43,483)</b>	<b>(59,375)</b>
<b>Cash Balance</b>											
Total cash resources at start of the year	4,032	(10,662)	91	83	69	32	60	10	79	81	94
Net increase/(decrease) in cash held	(933)	10,754	(9)	(13)	(38)	28	(50)	69	2	13	(13)
<b>Cash Balance</b>	<b>3,099</b>	<b>91</b>	<b>83</b>	<b>69</b>	<b>32</b>	<b>60</b>	<b>10</b>	<b>79</b>	<b>81</b>	<b>94</b>	<b>81</b>

<b>Funding Impact Statement</b>	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	57,687	64,274	69,298	73,889	77,658	81,216	85,917	87,634	92,459	94,825	95,580
Targeted Rates	34,887	43,399	50,881	55,538	59,834	64,271	67,508	72,245	74,308	78,141	81,660
Subsidies and grants for operating purposes	3,886	4,126	3,902	4,007	3,973	4,039	4,157	4,233	4,339	4,460	4,274
Fees and charges	12,228	21,896	26,545	28,807	24,349	30,902	30,416	30,729	19,714	16,977	17,253
Interest and dividends from investments	6,849	7,418	7,480	7,831	8,275	8,759	9,266	9,774	10,290	10,814	11,310
Local authorities fuel tax, fines, infringement fees, and other receipts	1,145	1,681	1,715	1,754	1,793	1,831	1,868	1,905	1,942	1,979	2,016
<b>Total Operating Funding (A)</b>	<b>116,682</b>	<b>142,793</b>	<b>159,822</b>	<b>171,826</b>	<b>175,883</b>	<b>191,018</b>	<b>199,131</b>	<b>206,520</b>	<b>203,052</b>	<b>207,196</b>	<b>212,092</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	80,098	89,943	98,705	103,382	104,088	104,994	108,920	107,608	111,705	114,269	114,668
Finance Costs	11,681	12,793	11,992	12,216	13,045	14,200	15,414	16,528	15,777	14,101	11,732
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>91,779</b>	<b>102,735</b>	<b>110,697</b>	<b>115,597</b>	<b>117,133</b>	<b>119,194</b>	<b>124,334</b>	<b>124,137</b>	<b>127,483</b>	<b>128,370</b>	<b>126,400</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>24,903</b>	<b>40,058</b>	<b>49,125</b>	<b>56,229</b>	<b>58,750</b>	<b>71,824</b>	<b>74,797</b>	<b>82,384</b>	<b>75,569</b>	<b>78,826</b>	<b>85,692</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	3,899	5,310	8,956	9,923	10,124	8,634	6,910	5,295	6,970	6,531	5,509
Development and financial contributions	5,079	6,362	7,075	7,470	8,258	8,211	8,240	8,219	8,326	8,378	8,435
Increase (decrease) in debt	17,022	22,234	31,382	17,300	21,467	9,728	30,132	(5,819)	(41,234)	(43,483)	(59,375)
Gross proceeds from sale of assets	8,506	4,757	311	139	4,699	251	498	184	3,480	10,741	13,916
<b>Total Sources of Capital Funding (C)</b>	<b>34,506</b>	<b>38,663</b>	<b>47,723</b>	<b>34,833</b>	<b>44,548</b>	<b>26,824</b>	<b>45,780</b>	<b>7,879</b>	<b>(22,457)</b>	<b>(17,833)</b>	<b>(31,515)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	2,309	7,892	14,586	14,428	14,977	10,709	40,983	38,531	2,434	2,553	2,284
- to improve the level of service	39,981	39,247	44,998	31,188	50,818	36,531	34,435	18,523	18,647	16,299	14,396
- to replace existing assets	15,898	26,170	29,263	32,466	32,148	29,669	34,760	33,534	32,344	42,141	37,497
Increase (decrease) in reserves	1,220	3,812	7,201	12,980	5,356	21,739	10,398	(325)	(312)		
Increase (decrease) of investments	-	1,600	800	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>59,408</b>	<b>78,720</b>	<b>96,848</b>	<b>91,062</b>	<b>103,298</b>	<b>98,648</b>	<b>120,577</b>	<b>90,263</b>	<b>53,112</b>	<b>60,993</b>	<b>54,177</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(24,903)</b>	<b>(40,058)</b>	<b>(49,125)</b>	<b>(56,229)</b>	<b>(58,750)</b>	<b>(71,824)</b>	<b>(74,797)</b>	<b>(82,384)</b>	<b>(75,569)</b>	<b>(78,826)</b>	<b>(85,692)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Statement of Movement in Reserves	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Depreciation Reserves</b>											
Buildings - District	6,396	1,065	1,341	2,867	5,014	7,320	8,824	10,838	12,671	15,497	21,524
Operational assets - District	3,772	(401)	(2,380)	(3,654)	(5,139)	(6,388)	(6,391)	(6,590)	(6,437)	(7,207)	(7,160)
Solid Waste - District	876	438	443	554	655	663	783	885	974	1,039	1,225
Transport & Stormwater - District	6,174	2,620	4,200	4,924	7,454	10,660	12,700	14,945	19,347	24,631	29,722
Wastewater - District	1,566	2,683	5,245	7,775	10,103	13,294	15,130	19,152	23,691	28,905	35,303
Water - District	1,646	(5,171)	(11,682)	(17,057)	(20,660)	(21,783)	(22,038)	(19,157)	(12,536)	(5,940)	5,087
<b>Total Depreciation Reserves Closing Balance</b>	<b>20,430</b>	<b>1,234</b>	<b>(2,832)</b>	<b>(4,590)</b>	<b>(2,574)</b>	<b>3,766</b>	<b>9,010</b>	<b>20,074</b>	<b>37,711</b>	<b>56,926</b>	<b>85,702</b>
<b>Development Contribution reserves</b>											
Community Infrastructure District	895	698	698	698	698	698	698	698	698	698	698
District wide Parks	1,188	1,563	2,424	3,362	4,093	4,688	5,548	4,817	5,843	6,520	7,008
Parks & reserves land (residential)	3,800	2,731	2,731	2,731	2,731	2,731	2,731	2,731	2,731	2,731	2,731
Stormwater - District	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Transport - District	1,400	5,220	8,136	11,221	14,620	18,016	21,420	24,812	25,245	24,698	23,174
Wastewater - Atiamuri	2	2	2	2	2	2	2	2	2	2	2
Wastewater - Kinloch	606	1,579	1,996	2,398	2,865	1,322	1,791	2,267	2,757	3,253	3,762
Wastewater - Mangakino	-	(52)	(119)	(192)	(254)	(309)	(362)	(413)	(465)	(514)	(559)
Wastewater - Taupo	809	7,716	8,996	1,708	514	2,029	1,044	2,550	1,773	1,002	2,542
Wastewater - Turangi	-	(14)	(47)	(95)	(158)	(205)	(250)	(296)	(341)	(389)	(431)
Water - Kinloch	2,305	2,704	3,071	3,425	1,876	2,278	2,691	621	1,052	1,489	1,937
Water - Mapara Road	389	473	548	623	698	774	849	924	999	1,074	1,150
Water - Omori/Pukawa/Kuratau	154	143	187	243	299	354	410	466	522	578	634
Water - River Road	5	5	5	5	5	5	5	5	5	5	5
Water - Taupo	2,724	2,642	3,451	4,316	2,238	3,199	4,160	740	1,706	2,677	3,654
Water - Turangi/Tongariro	14	14	14	14	14	14	14	14	14	14	14
<b>Total Development Contribution Reserves Closing Balance</b>	<b>14,291</b>	<b>25,552</b>	<b>32,423</b>	<b>31,030</b>	<b>31,064</b>	<b>36,622</b>	<b>41,974</b>	<b>41,354</b>	<b>44,150</b>	<b>45,641</b>	<b>48,299</b>
<b>Other Reserves</b>											
Disaster Recovery Fund	2,398	2,839	3,339	3,939	4,539	5,139	5,739	6,339	6,939	7,539	8,139
District Airport Reserve	37	41	41	41	41	41	41	41	41	41	41
Forestry	5,585	2,442	2,452	2,524	3,112	3,307	3,433	3,623	3,325	5,987	8,470
Government Funding Reserve	-	484	484	484	484	484	484	484	484	484	484
Parking	69	69	69	69	69	69	69	69	69	69	69
Strategic Property Purchase - District	18,143	3,659	2,855	13,320	10,146	13,481	22,037	34,778	37,329	34,631	36,431
TEL	68,800	72,810	77,520	82,513	87,806	93,417	99,366	105,672	112,357	119,444	126,957
<b>Total Other Reserves Closing Balance</b>	<b>95,032</b>	<b>82,343</b>	<b>86,760</b>	<b>102,891</b>	<b>106,196</b>	<b>115,938</b>	<b>131,169</b>	<b>151,006</b>	<b>160,544</b>	<b>168,195</b>	<b>180,590</b>
<b>Total Reserves</b>	<b>129,753</b>	<b>109,129</b>	<b>116,351</b>	<b>129,331</b>	<b>134,686</b>	<b>156,326</b>	<b>182,153</b>	<b>212,434</b>	<b>242,404</b>	<b>270,762</b>	<b>314,592</b>

Statement of Movement in Reserves					PURPOSE OF THE FUND
	PROJECTED OPENING BALANCE 2024 (\$000)	EXPECTED DEPOSITS 2024-2034 (\$000)	EXPECTED WITHDRAWALS 2024-2034 (\$000)	EXPECTED BALANCE @ 2034 (\$000)	
<b>Depreciation Reserves</b>					
Buildings - District	(274)	65,370	(43,572)	21,524	To fund for renewals, capital expenditure & loan repayments for Buildings - District
Operational assets - District	(1,016)	60,619	(66,763)	(7,160)	To fund for renewals, capital expenditure & loan repayments for Operational assets - District
Solid Waste - District	420	14,101	(13,296)	1,225	To fund for renewals, capital expenditure & loan repayments for District Solid Waste
Transport & Stormwater - District	1,031	120,543	(91,852)	29,722	To fund for renewals, capital expenditure & loan repayments for Transport & Stormwater - District
Wastewater - District	953	105,982	(71,632)	35,303	To fund for renewals, capital expenditure & loan repayments for Wastewater - District
Water - District	685	154,746	(150,344)	5,087	To fund for renewals, capital expenditure & loan repayments for Water - District
<b>Depreciation Reserves</b>	<b>1,799</b>	<b>521,363</b>	<b>(437,460)</b>	<b>85,702</b>	
<b>Development Contribution reserves</b>					
Community Infrastructure District	698	-	-	698	To fund for District Development Contribution capital expenditure, loan repayments & interest for Community Infrastructure
District wide Parks	2,153	12,239	(7,383)	7,008	To fund for District Wide Parks Development Contribution capital expenditure, loan repayments & interest
Parks & reserves land (residential)	2,731	-	-	2,731	To fund for Residential Parks Reserve Land Development Contribution capital expenditure, loan repayments & interest
Stormwater - District	(4)	-	-	(4)	To fund for District Wide Stormwater Development Contribution capital expenditure, loan repayments & interest
Transport - District	3,611	32,273	(12,711)	23,174	To fund for District Wide Transport Development Contribution capital expenditure, loan repayments & interest
Wastewater - Atiamuri	2	-	-	2	To fund for Atiamuri Wastewater Development Contribution capital expenditure, loan repayments & interest
Wastewater - Kinloch	1,157	4,606	(2,000)	3,762	To fund for Kinloch Wastewater Development Contribution capital expenditure, loan repayments & interest
Wastewater - Mangakino	-	(559)	-	(559)	To fund for Mangakino Wastewater Development Contribution capital expenditure, loan repayments & interest
Wastewater - Taupo	6,581	14,416	(18,454)	2,542	To fund for Taupo Wastewater Development Contribution capital expenditure, loan repayments & interest
Wastewater - Turangi	-	(431)	-	(431)	To fund for Turangi Wastewater Development Contribution capital expenditure, loan repayments & interest
Water - Kinloch	2,347	4,041	(4,450)	1,937	To fund for Kinloch Water Development Contribution capital expenditure, loan repayments & interest
Water - Mapara Road	444	705	-	1,150	To fund for Mapara Road Water Development Contribution capital expenditure, loan repayments & interest
Water - Omori/Pukawa/Kuratau	113	520	-	634	To fund for Omori/Pukawa/Kuratau Water Development Contribution capital expenditure, loan repayments & interest

Statement of Movement in Reserves	EXPECTED				PURPOSE OF THE FUND
	PROJECTED OPENING BALANCE 2024 (\$000)	EXPECTED DEPOSITS 2024-2034 (\$000)	WITHDRAWALS2024-2034 (\$000)	EXPECTED BALANCE @ 2034 (\$000)	
Water - River Road	5	-	-	5	To fund for River Road Water Development Contribution capital expenditure, loan repayments & interest
Water - Taupo	2,377	9,184	(7,907)	3,654	To fund for Taupo Water Development Contribution capital expenditure, loan repayments & interest
Water - Turangi/Tongariro	14	-	-	14	To fund for Turangi/Tokaanu Water Development Contribution capital expenditure, loan repayments & interest
<b>Development Contribution reserves</b>	<b>22,231</b>	<b>78,974</b>	<b>(52,906)</b>	<b>48,299</b>	
<b>Other Reserves</b>					
Disaster Recovery Fund	2,439	5,700	-	8,139	To provide readily available funds in the case of a significant natural disaster
District Airport Reserve	41	-	-	41	To provide for heavy periodic maintenance charges on assets such as buildings, roads etc & for future capital works of this nature
Forestry	1,517	26,226	(19,274)	8,470	To be used in the establishment, maintenance & operation of Councils forestry blocks
Government Funding Reserve	484	-	-	484	
Parking	69	-	-	69	For the purchase or development of parking
Strategic Property Purchase - District	8,371	97,557	(69,497)	36,431	To fund specific strategically based property purchases & associated projects - District
TEL	68,367	58,590	-	126,957	As per Treasury Management Policy
<b>Other Reserves</b>	<b>81,288</b>	<b>188,073</b>	<b>(88,770)</b>	<b>180,590</b>	



Funding Impact Statement - Community Facilities	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	21,969	24,710	25,891	28,724	32,074	34,096	36,233	33,805	35,371	36,780	38,260
Targeted Rates	-	-	-	-	-	-	-	-	-	-	-
Subsidies and grants for operating purposes	140	113	115	118	120	123	125	128	130	133	(128)
Fees and charges	2,141	2,875	3,032	3,102	3,173	3,246	3,316	3,385	3,452	3,524	3,555
Local authorities fuel tax, fines, infringement fees, and other receipts	2	-	-	-	-	-	-	-	-	-	-
Internal charges and overheads recovered	768	1,490	1,548	1,642	1,634	1,677	1,733	1,674	1,774	1,822	1,821
<b>Total Operating Funding (A)</b>	<b>25,020</b>	<b>29,188</b>	<b>30,587</b>	<b>33,586</b>	<b>37,002</b>	<b>39,142</b>	<b>41,408</b>	<b>38,991</b>	<b>40,728</b>	<b>42,259</b>	<b>43,508</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	12,864	15,817	16,427	17,511	18,215	18,403	19,162	19,603	20,089	20,597	20,789
Finance Costs	1,947	1,620	1,610	1,869	2,152	2,399	2,622	2,883	2,881	3,045	3,101
Internal charges and overheads applied	5,239	6,821	7,039	7,350	7,369	7,553	7,723	7,091	7,933	8,042	8,021
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>20,050</b>	<b>24,258</b>	<b>25,077</b>	<b>26,730</b>	<b>27,736</b>	<b>28,355</b>	<b>29,508</b>	<b>29,577</b>	<b>30,903</b>	<b>31,684</b>	<b>31,910</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>4,970</b>	<b>4,930</b>	<b>5,510</b>	<b>6,855</b>	<b>9,266</b>	<b>10,787</b>	<b>11,900</b>	<b>9,413</b>	<b>9,825</b>	<b>10,575</b>	<b>11,598</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	525	-	803	1,628	1,580	2,637	533	87	1,106	1,127	-
Development and financial contributions	916	1,239	1,066	1,146	1,264	1,248	1,248	1,242	1,256	1,264	1,265
Increase (decrease) in debt	3,248	159	7,926	8,942	4,045	3,557	7,271	(3,629)	625	2,385	(2,754)
Gross proceeds from sale of assets	-	118	76	32	142	39	183	110	45	136	111
<b>Total Sources of Capital Funding (C)</b>	<b>4,689</b>	<b>1,516</b>	<b>9,871</b>	<b>11,748</b>	<b>7,031</b>	<b>7,481</b>	<b>9,234</b>	<b>(2,190)</b>	<b>3,032</b>	<b>4,912</b>	<b>(1,378)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	1,642	248	2,312	1,821	4,144	4,289	4,639	729	1,613	2,278	777
- to improve the level of service	5,836	3,909	9,017	12,701	7,503	8,797	9,966	1,131	3,742	5,305	833
- to replace existing assets	1,909	3,594	4,827	5,351	4,432	4,108	5,596	4,915	5,745	6,063	2,701
Increase (decrease) in reserves	272	(1,304)	(775)	(1,270)	219	1,075	934	449	1,757	1,841	5,910
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>9,659</b>	<b>6,447</b>	<b>15,381</b>	<b>18,603</b>	<b>16,297</b>	<b>18,268</b>	<b>21,134</b>	<b>7,224</b>	<b>12,857</b>	<b>15,487</b>	<b>10,220</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(4,970)</b>	<b>(4,930)</b>	<b>(5,510)</b>	<b>(6,855)</b>	<b>(9,266)</b>	<b>(10,787)</b>	<b>(11,900)</b>	<b>(9,413)</b>	<b>(9,825)</b>	<b>(10,575)</b>	<b>(11,598)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - Community Leadership	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	11,345	11,205	11,965	12,348	12,408	12,891	12,395	10,854	9,635	8,050	6,095
Targeted Rates	-	-	-	-	-	-	-	-	-	-	-
Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-	-
Fees and charges	611	592	585	546	557	623	580	591	660	614	625
Local authorities fuel tax, fines, infringement fees, and other receipts	7,106	7,499	7,564	7,916	8,362	8,849	9,357	9,867	10,385	10,911	11,408
Internal charges and overheads recovered	21,318	26,261	27,631	28,766	28,578	29,032	30,098	27,170	30,293	30,644	30,216
<b>Total Operating Funding (A)</b>	<b>40,380</b>	<b>45,558</b>	<b>47,744</b>	<b>49,576</b>	<b>49,906</b>	<b>51,395</b>	<b>52,430</b>	<b>48,482</b>	<b>50,973</b>	<b>50,218</b>	<b>48,343</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	23,030	28,098	29,494	30,526	30,545	31,218	32,171	29,731	32,947	33,447	33,207
Finance Costs	578	1,246	698	593	534	481	69	(1,079)	(2,658)	(4,284)	(6,301)
Internal charges and overheads applied	12,347	10,549	11,283	11,845	11,867	11,917	12,548	11,838	12,679	12,875	12,883
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>35,955</b>	<b>39,893</b>	<b>41,475</b>	<b>42,964</b>	<b>42,947</b>	<b>43,617</b>	<b>44,787</b>	<b>40,491</b>	<b>42,968</b>	<b>42,039</b>	<b>39,789</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>4,425</b>	<b>5,665</b>	<b>6,269</b>	<b>6,613</b>	<b>6,959</b>	<b>7,778</b>	<b>7,643</b>	<b>7,991</b>	<b>8,005</b>	<b>8,179</b>	<b>8,554</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in debt	(2,422)	5,010	(1,208)	(1,283)	(1,326)	(1,762)	(16,367)	(31,346)	(31,479)	(29,315)	(44,713)
Gross proceeds from sale of assets	8,506	4,529	134	23	1,172	95	52	29	75	10,434	10,430
<b>Total Sources of Capital Funding (C)</b>	<b>6,084</b>	<b>9,539</b>	<b>(1,074)</b>	<b>(1,260)</b>	<b>(154)</b>	<b>(1,667)</b>	<b>(16,315)</b>	<b>(31,317)</b>	<b>(31,404)</b>	<b>(18,881)</b>	<b>(34,283)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	1,225	6,148	160	140	42	42	470	106	45	46	47
- to replace existing assets	173	961	833	638	1,280	898	879	470	1,086	8,557	8,403
Increase (decrease) in reserves	9,111	6,495	3,402	4,575	5,483	5,171	(10,021)	(23,902)	(24,530)	(19,305)	(34,179)
Increase (decrease) of investments	-	1,600	800	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>10,509</b>	<b>15,204</b>	<b>5,195</b>	<b>5,353</b>	<b>6,805</b>	<b>6,111</b>	<b>(8,672)</b>	<b>(23,326)</b>	<b>(23,399)</b>	<b>(10,702)</b>	<b>(25,729)</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(4,425)</b>	<b>(5,665)</b>	<b>(6,269)</b>	<b>(6,613)</b>	<b>(6,959)</b>	<b>(7,778)</b>	<b>(7,643)</b>	<b>(7,991)</b>	<b>(8,005)</b>	<b>(8,179)</b>	<b>(8,554)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - District Development	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	4,289	4,438	4,921	5,034	5,149	4,820	4,917	4,909	5,038	5,128	5,216
Targeted Rates	185	198	202	206	211	215	220	224	228	232	237
Subsidies and grants for operating purposes	280	375	-	-	-	-	-	-	-	-	-
Fees and charges	16	30	31	32	32	33	34	34	35	36	36
Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	-	-	-	-	-	-	-	-	-
Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Funding (A)</b>	<b>4,770</b>	<b>5,041</b>	<b>5,154</b>	<b>5,272</b>	<b>5,392</b>	<b>5,069</b>	<b>5,170</b>	<b>5,167</b>	<b>5,301</b>	<b>5,396</b>	<b>5,488</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	4,813	4,652	4,724	4,837	4,950	4,620	4,713	4,802	4,894	4,987	5,077
Finance Costs	5	13	18	19	21	20	19	18	17	16	14
Internal charges and overheads applied	506	347	330	328	331	339	354	316	359	362	366
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>5,324</b>	<b>5,012</b>	<b>5,072</b>	<b>5,185</b>	<b>5,303</b>	<b>4,979</b>	<b>5,086</b>	<b>5,136</b>	<b>5,269</b>	<b>5,365</b>	<b>5,457</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>(554)</b>	<b>29</b>	<b>82</b>	<b>87</b>	<b>90</b>	<b>90</b>	<b>84</b>	<b>31</b>	<b>31</b>	<b>31</b>	<b>31</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in debt	(5)	286	(30)	140	(35)	(35)	(35)	(35)	(35)	(31)	(31)
Gross proceeds from sale of assets	-	-	14	-	-	13	-	-	13	-	-
<b>Total Sources of Capital Funding (C)</b>	<b>(5)</b>	<b>286</b>	<b>(16)</b>	<b>140</b>	<b>(35)</b>	<b>(22)</b>	<b>(35)</b>	<b>(35)</b>	<b>(22)</b>	<b>(31)</b>	<b>(31)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	-	293	-	166	-	-	-	-	-	-	-
- to replace existing assets	-	129	51	-	-	54	-	-	58	-	-
Increase (decrease) in reserves	(560)	(106)	15	61	54	13	49	(4)	(49)		
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>(560)</b>	<b>315</b>	<b>66</b>	<b>227</b>	<b>54</b>	<b>67</b>	<b>49</b>	<b>(4)</b>	<b>9</b>		
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>554</b>	<b>(29)</b>	<b>(82)</b>	<b>(87)</b>	<b>(90)</b>	<b>(90)</b>	<b>(84)</b>	<b>(31)</b>	<b>(31)</b>	<b>(31)</b>	<b>(31)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - Planning and Regulatory	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	6,105	5,458	6,663	7,170	7,228	7,292	7,424	7,058	7,641	7,708	7,815
Targeted Rates	-	-	-	-	-	-	-	-	-	-	-
Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-	-
Fees and charges	2,791	4,152	3,300	3,373	3,443	3,512	3,579	3,647	3,716	3,783	3,851
Local authorities fuel tax, fines, infringement fees, and other receipts	466	551	563	575	587	599	610	622	634	645	657
Internal charges and overheads recovered	-	573	596	646	654	673	707	708	739	770	784
<b>Total Operating Funding (A)</b>	<b>9,362</b>	<b>10,735</b>	<b>11,122</b>	<b>11,764</b>	<b>11,912</b>	<b>12,076</b>	<b>12,320</b>	<b>12,035</b>	<b>12,730</b>	<b>12,906</b>	<b>13,107</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	9,318	5,558	5,748	6,162	6,250	6,282	6,408	6,531	6,658	6,784	6,910
Finance Costs	44	53	42	34	32	32	27	23	18	14	10
Internal charges and overheads applied	-	4,505	4,611	4,749	4,807	4,924	5,042	4,627	5,205	5,254	5,330
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>9,362</b>	<b>10,116</b>	<b>10,400</b>	<b>10,945</b>	<b>11,089</b>	<b>11,237</b>	<b>11,478</b>	<b>11,180</b>	<b>11,880</b>	<b>12,052</b>	<b>12,250</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>-</b>	<b>618</b>	<b>722</b>	<b>819</b>	<b>823</b>	<b>839</b>	<b>842</b>	<b>855</b>	<b>850</b>	<b>853</b>	<b>857</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in debt	111	(101)	(100)	(100)	31	(109)	(108)	(112)	(97)	(97)	(59)
Gross proceeds from sale of assets	-	26	20	51	67	42	68	-	42	96	47
<b>Total Sources of Capital Funding (C)</b>	<b>111</b>	<b>(75)</b>	<b>(80)</b>	<b>(49)</b>	<b>98</b>	<b>(67)</b>	<b>(40)</b>	<b>(112)</b>	<b>(55)</b>	<b>(1)</b>	<b>(12)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	111	-	-	-	128	-	-	-	-	-	-
- to replace existing assets	226	183	102	187	396	233	208	11	196	347	241
Increase (decrease) in reserves	(226)	360	540	582	397	538	595	732	598	505	604
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>111</b>	<b>543</b>	<b>641</b>	<b>769</b>	<b>921</b>	<b>771</b>	<b>802</b>	<b>743</b>	<b>794</b>	<b>852</b>	<b>845</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>-</b>	<b>(618)</b>	<b>(722)</b>	<b>(819)</b>	<b>(823)</b>	<b>(839)</b>	<b>(842)</b>	<b>(855)</b>	<b>(850)</b>	<b>(853)</b>	<b>(857)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - Solid Waste	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	822	844	857	874	887	905	923	932	953	971	985
Targeted Rates	3,474	3,474	8,052	8,714	7,795	8,810	8,945	9,020	9,163	9,261	9,235
Subsidies and grants for operating purposes	540	640	653	667	682	696	710	724	737	751	765
Fees and charges	5,275	6,450	6,384	6,524	6,668	6,808	6,944	7,076	7,211	7,348	7,480
Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	-	-	-	-	-	-	-	-	-
Internal charges and overheads recovered	-	548	570	599	603	617	637	617	654	669	673
<b>Total Operating Funding (A)</b>	<b>10,111</b>	<b>11,955</b>	<b>16,516</b>	<b>17,378</b>	<b>16,635</b>	<b>17,836</b>	<b>18,159</b>	<b>18,369</b>	<b>18,718</b>	<b>19,000</b>	<b>19,137</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	9,128	10,276	14,694	14,843	13,910	14,449	14,740	15,023	15,310	15,604	15,886
Finance Costs	90	93	153	202	341	483	455	427	395	365	337
Internal charges and overheads applied	587	1,081	1,136	1,179	1,184	1,212	1,260	1,204	1,285	1,315	1,320
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>9,805</b>	<b>11,450</b>	<b>15,983</b>	<b>16,224</b>	<b>15,436</b>	<b>16,144</b>	<b>16,456</b>	<b>16,653</b>	<b>16,991</b>	<b>17,284</b>	<b>17,543</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>306</b>	<b>504</b>	<b>532</b>	<b>1,154</b>	<b>1,199</b>	<b>1,692</b>	<b>1,704</b>	<b>1,715</b>	<b>1,727</b>	<b>1,716</b>	<b>1,594</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	2,131	-	-	-	-	-	-
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in debt	(401)	89	2,919	(227)	6,555	(875)	(844)	(850)	(850)	(825)	(555)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Sources of Capital Funding (C)</b>	<b>(401)</b>	<b>89</b>	<b>2,919</b>	<b>(227)</b>	<b>8,686</b>	<b>(875)</b>	<b>(844)</b>	<b>(850)</b>	<b>(850)</b>	<b>(825)</b>	<b>(555)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	11	336	3,178	266	9,171	98	100	102	104	106	108
- to replace existing assets	139	227	254	549	613	610	639	661	684	720	744
Increase (decrease) in reserves	(245)	32	19	113	101	109	121	103	90	66	187
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>(95)</b>	<b>594</b>	<b>3,451</b>	<b>927</b>	<b>9,885</b>	<b>817</b>	<b>859</b>	<b>865</b>	<b>877</b>	<b>892</b>	<b>1,039</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(306)</b>	<b>(504)</b>	<b>(532)</b>	<b>(1,154)</b>	<b>(1,199)</b>	<b>(1,692)</b>	<b>(1,704)</b>	<b>(1,715)</b>	<b>(1,727)</b>	<b>(1,716)</b>	<b>(1,594)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - Stormwater	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	2,340	3,009	3,311	3,539	3,606	3,983	4,746	4,912	5,810	5,371	5,433
Targeted Rates	-	-	-	-	-	-	-	-	-	-	-
Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-	-
Fees and charges	-	-	-	-	-	-	-	-	-	-	-
Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	-	-	-	-	-	-	-	-	-
Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Funding (A)</b>	<b>2,340</b>	<b>3,009</b>	<b>3,311</b>	<b>3,539</b>	<b>3,606</b>	<b>3,983</b>	<b>4,746</b>	<b>4,912</b>	<b>5,810</b>	<b>5,371</b>	<b>5,433</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	574	1,195	1,296	1,350	982	1,109	1,256	1,303	1,342	1,381	1,420
Finance Costs	126	149	195	269	335	464	706	898	936	928	924
Internal charges and overheads applied	555	496	547	578	532	545	563	456	501	511	423
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>1,254</b>	<b>1,839</b>	<b>2,038</b>	<b>2,197</b>	<b>1,850</b>	<b>2,117</b>	<b>2,525</b>	<b>2,658</b>	<b>2,780</b>	<b>2,819</b>	<b>2,767</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>1,085</b>	<b>1,170</b>	<b>1,273</b>	<b>1,343</b>	<b>1,757</b>	<b>1,866</b>	<b>2,221</b>	<b>2,254</b>	<b>3,031</b>	<b>2,552</b>	<b>2,667</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in debt	(243)	998	1,740	2,199	843	4,272	5,536	1,638	(1,001)	(456)	(459)
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Sources of Capital Funding (C)</b>	<b>(243)</b>	<b>998</b>	<b>1,740</b>	<b>2,199</b>	<b>843</b>	<b>4,272</b>	<b>5,536</b>	<b>1,638</b>	<b>(1,001)</b>	<b>(456)</b>	<b>(459)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	329	1,109	1,886	2,419	1,159	4,635	6,256	2,426	477	400	409
- to replace existing assets	107	165	169	174	178	183	199	217	234	253	272
Increase (decrease) in reserves	406	894	958	949	1,262	1,321	1,301	1,249	1,319	1,442	1,527
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>842</b>	<b>2,168</b>	<b>3,013</b>	<b>3,541</b>	<b>2,599</b>	<b>6,138</b>	<b>7,757</b>	<b>3,892</b>	<b>2,030</b>	<b>2,095</b>	<b>2,207</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(1,085)</b>	<b>(1,170)</b>	<b>(1,273)</b>	<b>(1,343)</b>	<b>(1,757)</b>	<b>(1,866)</b>	<b>(2,221)</b>	<b>(2,254)</b>	<b>(3,031)</b>	<b>(2,552)</b>	<b>(2,667)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - Strategic Property	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	1,145	1,550	1,558	1,650	1,502	1,678	1,708	4,239	1,513	1,633	1,427
Targeted Rates	-	-	-	-	-	-	-	-	-	-	-
Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-	-
Fees and charges	608	6,895	12,291	14,284	9,503	15,684	14,945	14,956	3,577	588	598
Local authorities fuel tax, fines, infringement fees, and other receipts	-	128	131	134	137	140	142	145	148	151	153
Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Funding (A)</b>	<b>1,753</b>	<b>8,574</b>	<b>13,980</b>	<b>16,067</b>	<b>11,143</b>	<b>17,502</b>	<b>16,796</b>	<b>19,340</b>	<b>5,238</b>	<b>2,371</b>	<b>2,179</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	953	409	447	491	337	364	392	196	225	256	15
Finance Costs	800	707	418	346	424	414	402	325	247	241	233
Internal charges and overheads applied	-	632	635	686	640	653	669	593	640	654	608
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>1,753</b>	<b>1,748</b>	<b>1,500</b>	<b>1,523</b>	<b>1,401</b>	<b>1,432</b>	<b>1,463</b>	<b>1,115</b>	<b>1,112</b>	<b>1,151</b>	<b>856</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>-</b>	<b>6,826</b>	<b>12,480</b>	<b>14,545</b>	<b>9,742</b>	<b>16,070</b>	<b>15,333</b>	<b>18,225</b>	<b>4,126</b>	<b>1,221</b>	<b>1,323</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in debt	11,954	(2,506)	(5,928)	4,052	(492)	(567)	(422)	(3,226)	(265)	(265)	(265)
Gross proceeds from sale of assets	-	-	20	-	3,235	-	-	-	3,235	-	3,235
<b>Total Sources of Capital Funding (C)</b>	<b>11,954</b>	<b>(2,506)</b>	<b>(5,908)</b>	<b>4,052</b>	<b>2,743</b>	<b>(567)</b>	<b>(422)</b>	<b>(3,226)</b>	<b>2,970</b>	<b>(265)</b>	<b>2,970</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
- to improve the level of service	11,954	6,983	5,952	4,369	13,517	10,741	4,077	1,046	1,336	704	998
- to replace existing assets	140	412	263	284	249	183	247	425	872	1,163	527
Increase (decrease) in reserves	(140)	(3,075)	357	13,944	(1,281)	4,580	10,586	13,528	4,887	(912)	2,767
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>11,954</b>	<b>4,320</b>	<b>6,572</b>	<b>18,597</b>	<b>12,485</b>	<b>15,504</b>	<b>14,910</b>	<b>14,999</b>	<b>7,096</b>	<b>955</b>	<b>4,292</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>-</b>	<b>(6,826)</b>	<b>(12,480)</b>	<b>(14,545)</b>	<b>(9,742)</b>	<b>(16,070)</b>	<b>(15,333)</b>	<b>(18,225)</b>	<b>(4,126)</b>	<b>(1,221)</b>	<b>(1,323)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - Transport	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	9,633	13,060	14,131	14,549	14,803	15,552	17,570	20,924	26,497	29,184	30,348
Targeted Rates	-	-	-	-	-	-	-	-	-	-	-
Subsidies and grants for operating purposes	2,417	2,998	3,134	3,222	3,171	3,220	3,322	3,382	3,471	3,576	3,637
Fees and charges	172	171	174	178	183	187	190	194	198	202	206
Local authorities fuel tax, fines, infringement fees, and other receipts	510	920	938	960	982	1,004	1,025	1,045	1,066	1,087	1,108
Internal charges and overheads recovered	421	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Funding (A)</b>	<b>13,152</b>	<b>17,149</b>	<b>18,378</b>	<b>18,910</b>	<b>19,138</b>	<b>19,962</b>	<b>22,107</b>	<b>25,546</b>	<b>31,233</b>	<b>34,049</b>	<b>35,299</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	5,929	7,617	8,290	8,450	8,174	8,278	8,518	8,676	8,906	9,151	9,317
Finance Costs	1,450	1,371	1,346	1,428	1,605	1,851	2,886	4,757	5,581	5,230	4,673
Internal charges and overheads applied	1,541	1,794	1,902	1,964	1,804	1,848	1,914	1,536	1,787	1,806	1,611
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>8,920</b>	<b>10,782</b>	<b>11,538</b>	<b>11,842</b>	<b>11,583</b>	<b>11,977</b>	<b>13,317</b>	<b>14,969</b>	<b>16,274</b>	<b>16,188</b>	<b>15,601</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>4,232</b>	<b>6,367</b>	<b>6,840</b>	<b>7,068</b>	<b>7,555</b>	<b>7,985</b>	<b>8,790</b>	<b>10,577</b>	<b>14,959</b>	<b>17,862</b>	<b>19,698</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	3,374	5,310	8,152	8,296	6,413	5,996	6,377	5,208	5,864	5,404	5,509
Development and financial contributions	1,102	2,319	2,916	3,085	3,400	3,396	3,404	3,392	3,433	3,453	3,476
Increase (decrease) in debt	(2,101)	1,998	4,128	3,886	4,253	4,134	37,928	36,418	(7,871)	(12,559)	(13,235)
Gross proceeds from sale of assets	-	23	10	-	-	22	46	-	11	-	11
<b>Total Sources of Capital Funding (C)</b>	<b>2,375</b>	<b>9,649</b>	<b>15,207</b>	<b>15,266</b>	<b>14,066</b>	<b>13,549</b>	<b>47,756</b>	<b>45,018</b>	<b>1,437</b>	<b>(3,702)</b>	<b>(4,239)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	479	1,223	1,660	1,243	1,140	31,529	32,032	143	201	569
- to improve the level of service	6,646	4,521	7,039	6,140	6,124	6,420	10,437	8,943	3,165	1,169	1,647
- to replace existing assets	3,543	8,703	10,251	11,678	9,590	8,687	10,416	10,245	9,674	9,599	11,193
Increase (decrease) in reserves	(3,581)	2,313	3,534	2,855	4,664	5,287	4,163	4,376	3,414	3,190	2,050
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>6,607</b>	<b>16,016</b>	<b>22,047</b>	<b>22,334</b>	<b>21,621</b>	<b>21,534</b>	<b>56,546</b>	<b>55,595</b>	<b>16,396</b>	<b>14,159</b>	<b>15,459</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(4,232)</b>	<b>(6,367)</b>	<b>(6,840)</b>	<b>(7,068)</b>	<b>(7,555)</b>	<b>(7,985)</b>	<b>(8,790)</b>	<b>(10,577)</b>	<b>(14,959)</b>	<b>(17,862)</b>	<b>(19,698)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



Funding Impact Statement - Wastewater	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	-	-	-	-	-	-	-	-	-	-	-
Targeted Rates	17,068	21,246	22,197	23,240	24,523	24,652	26,035	26,375	26,862	27,510	27,679
Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-	-
Fees and charges	301	380	390	400	410	421	430	440	450	459	469
Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	-	-	-	-	-	-	-	-	-
Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Funding (A)</b>	<b>17,369</b>	<b>21,626</b>	<b>22,586</b>	<b>23,640</b>	<b>24,933</b>	<b>25,073</b>	<b>26,465</b>	<b>26,815</b>	<b>27,312</b>	<b>27,969</b>	<b>28,148</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	7,199	8,257	8,432	9,389	10,201	9,476	10,434	10,699	10,270	10,660	10,825
Finance Costs	2,652	3,052	2,848	2,633	2,648	2,841	2,781	2,837	2,855	2,670	2,522
Internal charges and overheads applied	1,541	2,155	2,358	2,462	2,339	2,391	2,459	2,037	2,276	2,306	2,032
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>11,392</b>	<b>13,464</b>	<b>13,638</b>	<b>14,483</b>	<b>15,188</b>	<b>14,708</b>	<b>15,675</b>	<b>15,574</b>	<b>15,402</b>	<b>15,636</b>	<b>15,378</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>5,977</b>	<b>8,162</b>	<b>8,948</b>	<b>9,156</b>	<b>9,745</b>	<b>10,365</b>	<b>10,790</b>	<b>11,241</b>	<b>11,910</b>	<b>12,334</b>	<b>12,770</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development and financial contributions	1,723	1,623	1,798	1,890	2,098	2,073	2,083	2,079	2,109	2,123	2,137
Increase (decrease) in debt	2,124	2,852	4,593	(5,148)	6,090	(1,578)	(4,151)	3,289	(5,424)	(5,280)	(2,623)
Gross proceeds from sale of assets	-	8	-	22	9	19	15	-	30	15	28
<b>Total Sources of Capital Funding (C)</b>	<b>3,847</b>	<b>4,484</b>	<b>6,390</b>	<b>(3,237)</b>	<b>8,196</b>	<b>514</b>	<b>(2,054)</b>	<b>5,368</b>	<b>(3,285)</b>	<b>(3,142)</b>	<b>(457)</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	-	4,179	5,503	5,012	2,550	681	1,458	5,089	-	-	-
- to improve the level of service	8,540	1,482	1,873	1,352	8,879	2,696	33	1,369	-	-	-
- to replace existing assets	3,723	3,625	3,595	3,790	4,788	4,237	5,825	4,051	4,276	4,154	3,777
Increase (decrease) in reserves	(2,440)	3,360	4,367	(4,235)	1,725	3,265	1,419	6,100	4,348	5,037	8,535
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>9,823</b>	<b>12,645</b>	<b>15,338</b>	<b>5,920</b>	<b>17,942</b>	<b>10,879</b>	<b>8,737</b>	<b>16,609</b>	<b>8,624</b>	<b>9,192</b>	<b>12,313</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(5,977)</b>	<b>(8,162)</b>	<b>(8,948)</b>	<b>(9,156)</b>	<b>(9,745)</b>	<b>(10,365)</b>	<b>(10,790)</b>	<b>(11,241)</b>	<b>(11,910)</b>	<b>(12,334)</b>	<b>(12,770)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Funding Impact Statement - Water	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>SURPLUS/ (DEFICIT) OF OPERATING FUNDING</b>											
<b>Sources of Operating Funding</b>											
General rates, uniform annual general charges, rates penalties	40	1	1	-	-	-	-	-	-	-	-
Targeted Rates	14,160	18,482	20,430	23,378	27,306	30,594	32,308	36,627	38,056	41,138	44,510
Subsidies and grants for operating purposes	509	-	-	-	-	-	-	-	-	-	-
Fees and charges	313	350	359	368	378	387	396	406	414	423	432
Local authorities fuel tax, fines, infringement fees, and other receipts	2,355	-	-	-	-	-	-	-	-	-	-
Internal charges and overheads recovered	-	3,855	4,276	4,494	4,363	4,460	4,595	4,037	4,361	4,447	4,065
<b>Total Operating Funding (A)</b>	<b>17,377</b>	<b>22,688</b>	<b>25,066</b>	<b>28,240</b>	<b>32,047</b>	<b>35,441</b>	<b>37,300</b>	<b>41,069</b>	<b>42,831</b>	<b>46,008</b>	<b>49,007</b>
<b>Applications of Operating Funding</b>											
Payments to staff and suppliers	6,291	8,064	9,152	9,824	10,524	10,795	11,125	11,045	11,065	11,401	11,222
Finance Costs	3,989	4,489	4,663	4,822	4,952	5,216	5,447	5,438	5,504	5,878	6,220
Internal charges and overheads applied	2,636	4,347	4,781	5,005	4,959	5,077	5,238	4,507	5,156	5,225	4,965
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Operating Funding (B)</b>	<b>12,915</b>	<b>16,900</b>	<b>18,596</b>	<b>19,651</b>	<b>20,434</b>	<b>21,088</b>	<b>21,810</b>	<b>20,989</b>	<b>21,724</b>	<b>22,504</b>	<b>22,407</b>
<b>Surplus/(Deficit) of Operating Funding (A - B)</b>	<b>4,462</b>	<b>5,787</b>	<b>6,470</b>	<b>8,589</b>	<b>11,613</b>	<b>14,353</b>	<b>15,490</b>	<b>20,080</b>	<b>21,107</b>	<b>23,504</b>	<b>26,600</b>
<b>SURPLUS / (DEFICIT) OF CAPITAL FUNDING</b>											
<b>Sources of Capital Funding</b>											
Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Development and financial contributions	1,338	1,180	1,295	1,350	1,497	1,494	1,505	1,506	1,528	1,539	1,557
Increase (decrease) in debt	4,758	13,447	17,342	4,840	1,504	2,690	1,325	(7,965)	5,165	2,961	5,320
Gross proceeds from sale of assets	-	53	37	11	74	21	134	45	29	60	54
<b>Total Sources of Capital Funding (C)</b>	<b>6,095</b>	<b>14,681</b>	<b>18,674</b>	<b>6,201</b>	<b>3,075</b>	<b>4,205</b>	<b>2,964</b>	<b>(6,415)</b>	<b>6,721</b>	<b>4,559</b>	<b>6,930</b>
<b>Application of Capital Funding</b>											
Capital Expenditure:											
- to meet additional demand	761	2,986	5,548	5,934	7,040	4,599	3,357	681	678	75	939
- to improve the level of service	5,235	14,467	15,893	3,634	4,294	3,103	3,095	3,400	9,778	8,569	10,355
- to replace existing assets	5,938	8,172	8,919	9,815	10,622	10,476	10,752	12,540	9,518	11,285	9,637
Increase (decrease) in reserves	(1,377)	(5,157)	(5,217)	(4,593)	(7,268)	381	1,250	(2,955)	7,854	8,134	12,599
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Applications of Capital Funding (D)</b>	<b>10,557</b>	<b>20,468</b>	<b>25,144</b>	<b>14,790</b>	<b>14,688</b>	<b>18,558</b>	<b>18,454</b>	<b>13,665</b>	<b>27,828</b>	<b>28,063</b>	<b>33,530</b>
<b>Surplus/(Deficit) of Capital Funding (C - D)</b>	<b>(4,462)</b>	<b>(5,787)</b>	<b>(6,470)</b>	<b>(8,589)</b>	<b>(11,613)</b>	<b>(14,353)</b>	<b>(15,490)</b>	<b>(20,080)</b>	<b>(21,107)</b>	<b>(23,504)</b>	<b>(26,600)</b>
<b>Funding Balance ((A - B) + (C - D))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Prospective Schedule of Depreciation by Activity Group</b>	<b>2024 AP Budget (000's)</b>	<b>2025 LTP Budget (000's)</b>	<b>2026 LTP Budget (000's)</b>	<b>2027 LTP Budget (000's)</b>	<b>2028 LTP Budget (000's)</b>	<b>2029 LTP Budget (000's)</b>	<b>2030 LTP Budget (000's)</b>	<b>2031 LTP Budget (000's)</b>	<b>2032 LTP Budget (000's)</b>	<b>2033 LTP Budget (000's)</b>	<b>2034 LTP Budget (000's)</b>
Stormwater	1,259	1,372	1,482	1,606	1,757	1,866	2,048	2,254	2,439	2,552	2,667
Planning and Regulatory	198	212	216	219	223	239	242	246	250	253	257
District Development	23	28	81	87	90	90	84	31	31	31	31
Transport	11,398	12,482	13,352	14,094	14,954	15,730	16,522	17,352	18,846	19,598	20,363
Wastewater	7,456	8,087	8,672	9,156	9,745	10,365	10,903	11,357	11,910	12,334	12,770
Strategic Property	701	780	867	936	1,015	1,097	1,180	1,265	1,355	1,445	1,541
Water	5,124	5,661	6,294	6,985	7,415	7,864	8,363	9,053	9,430	9,914	10,393
Solid Waste	324	330	364	648	693	1,086	1,097	1,109	1,121	1,110	888
Community Leadership	692	1,037	1,345	1,412	1,488	1,515	1,499	1,494	1,446	1,257	1,212
Community Facilities	4,518	4,879	5,499	6,180	7,198	8,010	8,967	9,942	10,527	11,281	12,127
<b>Total Depreciation</b>	<b>31,693</b>	<b>34,867</b>	<b>38,172</b>	<b>41,323</b>	<b>44,579</b>	<b>47,861</b>	<b>50,907</b>	<b>54,103</b>	<b>57,354</b>	<b>59,775</b>	<b>62,249</b>

**Prospective Schedule of Targeted Water Rates**

Targeted Water Rate	12,673	16,685	18,588	21,487	25,365	28,604	30,273	34,545	35,928	38,966	42,292
Water by Meter	1,768	1,797	1,842	1,892	1,941	1,989	2,035	2,082	2,128	2,172	2,218
<b>Total Targeted Water Rates</b>	<b>14,441</b>	<b>18,482</b>	<b>20,430</b>	<b>23,378</b>	<b>27,306</b>	<b>30,594</b>	<b>32,308</b>	<b>36,627</b>	<b>38,056</b>	<b>41,138</b>	<b>44,510</b>

	2024 AP Budget (000's)	2025 LTP Budget (000's)	2026 LTP Budget (000's)	2027 LTP Budget (000's)	2028 LTP Budget (000's)	2029 LTP Budget (000's)	2030 LTP Budget (000's)	2031 LTP Budget (000's)	2032 LTP Budget (000's)	2033 LTP Budget (000's)	2034 LTP Budget (000's)
<b>Debt Balances</b>											
Opening debt	183,223	210,501	232,735	264,117	281,417	302,884	312,612	342,744	336,925	295,692	252,208
New borrowing requirements	45,378	45,460	55,396	41,106	46,310	31,358	52,980	24,352	(12,873)	(12,484)	(28,985)
Lease Liability	-	-	-	-	-	-	-	-	-	-	-
Prior year borrowing requirements	-	-	-	-	-	-	-	-	-	-	-
Debt repayments	(28,350)	(23,226)	(24,015)	(23,806)	(24,843)	(21,631)	(22,848)	(30,171)	(28,361)	(31,000)	(30,389)
<b>Closing external debt</b>	<b>200,251</b>	<b>232,735</b>	<b>264,117</b>	<b>281,417</b>	<b>302,884</b>	<b>312,612</b>	<b>342,744</b>	<b>336,925</b>	<b>295,692</b>	<b>252,208</b>	<b>192,834</b>
<b>Debt Servicing Costs</b>											
Debt repayments	28,350	23,226	24,015	23,806	24,843	21,631	22,848	30,171	28,361	31,000	30,389
Interest	11,681	12,799	11,998	12,222	13,051	14,206	15,421	16,535	15,784	14,108	11,739
<b>Total external debt servicing costs</b>	<b>40,031</b>	<b>36,025</b>	<b>36,013</b>	<b>36,028</b>	<b>37,894</b>	<b>35,837</b>	<b>38,269</b>	<b>46,705</b>	<b>44,145</b>	<b>45,107</b>	<b>42,128</b>

# **FINANCIAL STRATEGY 2024-34**

## INTRODUCTION – ‘ACHIEVING THE BALANCE’

This Financial Strategy clearly outlines the financial vision and priorities for the next 10 years. It aims to ensure we are achieving an appropriate balance between the needs of our community, responsible management of our assets, and financial sustainability over the Long-term. It provides guidance for Council’s financial decisions and a means to monitor the financial performance of Council.

The budget for this Long-Term Plan (LTP) has been developed to give effect to the priorities as agreed by Council. Council has also indicated a commitment to maintaining current level of services, meeting legislative requirements, looking after our assets, and provisioning for the expected growth of the district.

These priorities have meant that operating budgets required to deliver our wide range of services have been largely maintained, there has been an increase in the renewals and maintenance budgets for our critical infrastructure, and continued investment in required growth-related assets. Operational efficiencies and discretionary project cuts have been required to ensure these priorities will be achieved and to mitigate the non-controllable budget increases. Further budgetary cuts would compromise these priorities.

Projected growth has increased from our last LTP, which has been highlighted by both the financial and infrastructure strategies, as a key driver of increased demand and subsequently increased pressure on our critical infrastructure and services. This increased demand is forecast to continue over the entire 10 years of this plan.

Along with the increasing demand on services, Council is facing additional challenges being driven by changes to Central Government policy and legislative requirements, with a particular emphasis on Council’s water and wastewater services. Along with priorities mentioned above, the stronger regulatory approach of New Zealand’s new water regulator has been reflected in Council’s capital works programme. This has driven increased investment in Council’s Water and Wastewater services over the 10-year period, with larger increases required in the first few years.

On top of growth, and the increasing investment required in our critical infrastructure assets, Council’s asset base has continued to increase due to prolonged periods of inflation. This in turn results in increased costs to maintain these assets throughout the 10-year period and a requirement to increase funding to cover the increased depreciation and replacement costs, to ensure the cost of using these assets is covered by current ratepayers, and not burdened onto future generations.

This Financial Strategy has been adapted to respond to the challenges outlined, along with financial sustainability considerations, including the impact on rates and debt, to achieve the right balance.

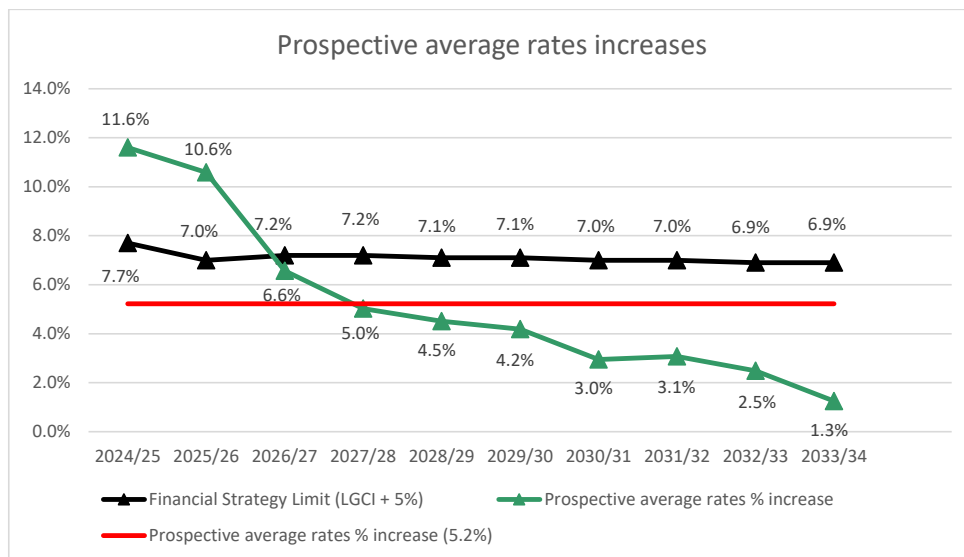
## Rates

Council is forecasting average rates increases for existing ratepayers of 5.2% across the ten-year period. Recent inflationary pressures, non-controllable cost increases, and increased interest costs have put considerable pressure on rates, particularly in the short-term.

Council have also increased its rates increases affordability benchmark from Local Government Cost Index (LGCI) + 2.5% to LGCI +5%, considering past performance challenges due to LGCI being a forward-looking projection, whereas Council cost increases often occur subsequently to inflationary increases. For most years in this 10-year period, Council is projecting to be well below its self-imposed benchmark. Average rates increases are for existing ratepayers only (after removing forecast growth in rateable properties).

Council recognises that although these short-term rates increases are fundamentally outside of Council’s control without compromising key priorities, they are also likely to be challenging for the community. Council have recognised this by not adjusting the benchmark for the two years but instead showing these two years as a short-term breach to the affordability limit.

### Average rates increases (to existing ratepayers)



Increased costs for Council’s water services has meant that rates increases are proportionally higher for residential ratepayers who have the ability to connect to Council’s water and wastewater services. This has been partially mitigated by a proposed differential increase for electricity generators, utilities, and networks. This differential change is being proposed to ensure all industrial/commercial ratepayers pay rates on the same basis, but also in response to Council’s consideration of the affordability of rates for the community, for which the proportionally larger increases in residential rates in recent times was a factor.

Availability of alternative funding streams, such as external funding, is considered more challenging than previous LTP’s and therefore Council will see an increased reliance on rates revenue during this

10-year period. This is reflective in Council's rates (income) affordability, including a breach in the last year to the benchmark of rates not exceeding 80% of total operating revenue.

Council have proposed increases to its fees & charges, to better reflect increased costs over the past three years. Without these increases, Council would not meet revenue and financing policy funding principles and Council would need to either intentionally breach these principles or amend them to suit current user pays ratios. This would further increase Council's reliance on rates revenue.

Council believes that the breach in rates (income) affordability, that total rates revenue must not exceed 80 per cent of operating revenues, is substantially outside of its control considering the substantial increases already applied to fees & charges.

If Council does not receive the assumed external funding streams in this LTP, such as New Zealand Transport Agency Waka Kotahi subsidies, it will need to reassess the appropriateness of its Capital Programme and/or specific projects.

Council will also continue to prioritise opportunities to grow its sources of third-party funding for capital projects. Council will achieve this through relationships with funding agencies, government departments, and community groups. Council will also continue to advocate Central Government for alternative funding sources, through its own means and through its involvement with sector partners like Local Government New Zealand and Taituarā.

## Debt

Achieving the balance between debt sustainability and affordability over the long-term and Council's priorities of maintaining current level of services, meeting legislative requirements, looking after our assets, and provisioning for the expected growth, has been challenging for this 10-year period.

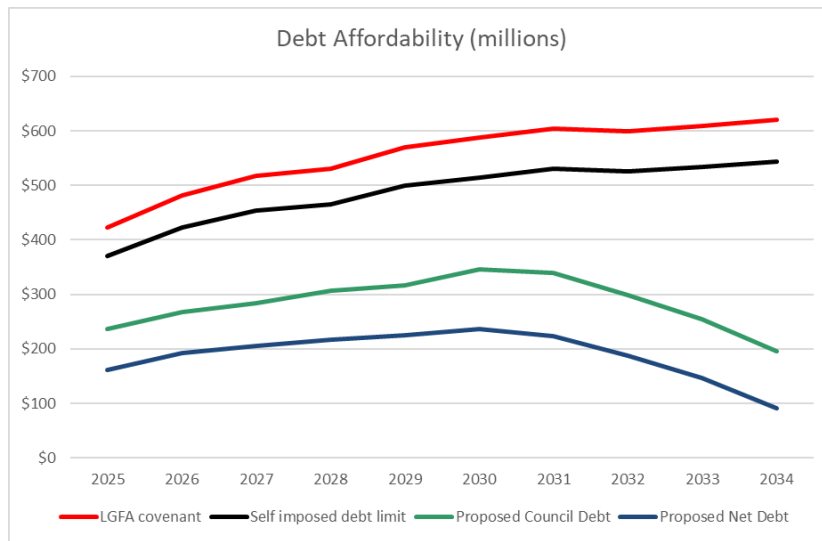
Council has managed to maintain debt sustainability and affordability by minimising pressure on debt through voluntary repayments on Council loans, depreciation reserve top-ups, and rationalisation of Council's discretionary capital projects.

Council has increased its gross external debt to revenue ratio from 225% to 250% for this Financial Strategy, recognising the increase in growth during this 10-year period. Due to the forecasted growth projections, Council will be required to carry more debt going forward with increasing capital investment required to provision for this growth.

Through this financial strategy, Council also recognises the importance of debt headroom as a key part of planning for unexpected events and changes.

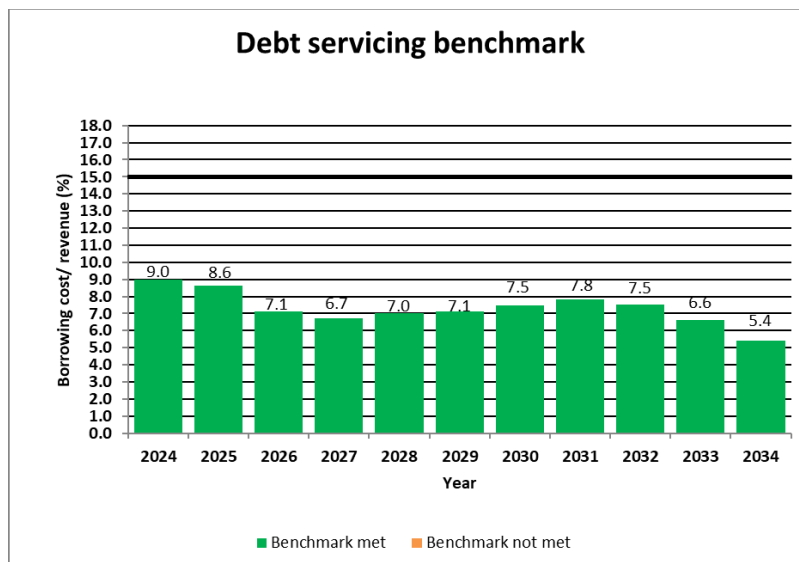
Despite the increased pressure on Council's debt and significant increases during this LTP, it remains at prudent levels. The new limit is well below debt covenants that are set by the New Zealand Local Government Funding Agency (LGFA), and Council remain comfortably below the increased limit.





Maintaining a low cost of financing is key for this financial strategy and Council aims to achieve this by obtaining high-quality treasury advice and achieving a positive outcome during Council annual credit rating process. Council’s credit rating is currently AA+ (negative watch) and Council endeavours to maintain a credit rating of at least AA during this 10-year period, to ensure the lowest possible lending margins.

Due to Council’s increased growth projections, Council is allowed to increase its Debt servicing benchmark to borrowing costs to be below 15% of revenue (from 10%), as per Local Government (Financial Reporting and Prudence) Regulations 2014. In the context of the old benchmark, higher projected interest rates and higher growth was putting pressure on this ratio (due to the revenue calculation excluding growth revenue, such as development contributions), however, Council comfortably sit inside the benchmark for high growth Councils.



**Policy on giving security for borrowing**

The Council normally secures its borrowings against rates income. The Council has a Debenture Trust Deed that provides the mechanism for lenders to have a charge over its rates income.

The Council may provide security over specific assets. This is limited to where:

- There is a direct relationship between the debt and the purchase or construction of the asset, which it funds (e.g. project finance).
- Council considers a charge over physical assets to be appropriate.
- Any pledging of physical assets must comply with the terms and conditions contained within the security arrangement.

For further information on Council's approach to borrowing, refer to the Liability Management Policy (part of the Treasury Management Policy).

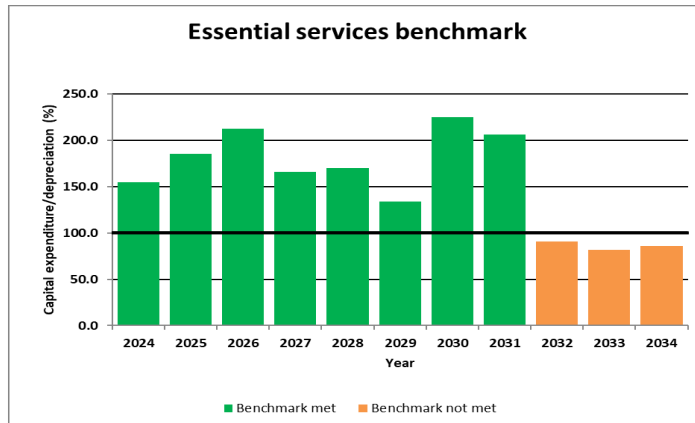
## Council services and infrastructure

Council is planning on maintaining current level of services during this 10-year period and this has been reflected in its largely stable operating budgets which are required to deliver the wide range of Council services. This meant that operational efficiencies and discretionary project cuts have been required to ensure a maintained level of service, and to offset several substantial non-controllable increases (such as interest rates, power, and insurance). Further budgetary cuts would compromise these priorities.

Council will continue to fund 100% of depreciation of its assets over the asset's lifecycle. This methodology is used to achieve intergenerational equity; to ensure the consumption or wearing out of the assets used each year, is paid for by the ratepayers who are using the assets, and not by future generations.

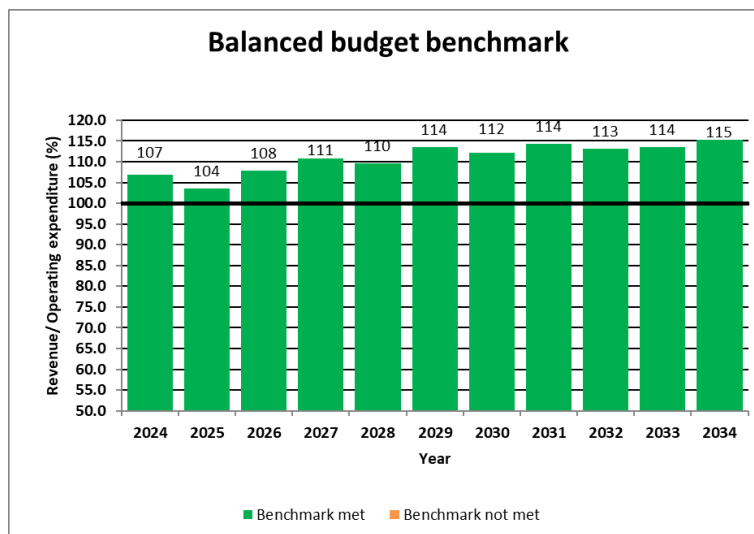
This strategy has been strained in recent years due to prolonged periods of high inflation impacting on replacement costs and maintenance costs of the entire asset portfolio, including those that have previously been funded at historic replacement cost / depreciation levels.

Prioritisation of essential infrastructure, such as water services can be seen in the essential services benchmark, which shows Council's planned capital expenditure on network services as a proportion of expected depreciation on network services. This shows that planned capital expenditure on network services is significantly greater than the benchmark at the first year of the 10-year period. The later years show a breach due to these essential services being prioritised for earlier in the plan.



Increases to Council’s capital and operational maintenance and renewal budgets for Council’s critical infrastructure have been reflected in budgets over this 10-year period.

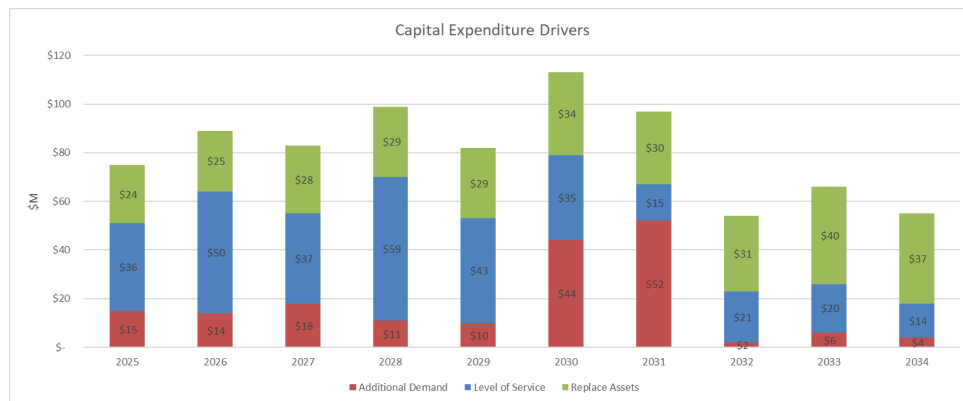
This 10-year period, Council have prioritised topping up negative reserve balances with rates funding in latter years, to ensure no further pressure is put on future generations for the eventual replacement of its assets. This can be seen in Council’s balanced budget benchmark which shows council’s planned revenue as a proportion of planned operating expenses. Council meets the balanced budget benchmark if its planned revenue equals or is greater than its planned operating expenses. Council meets this benchmark easily for the 10 years of the plan due to the prioritisation of this funding.



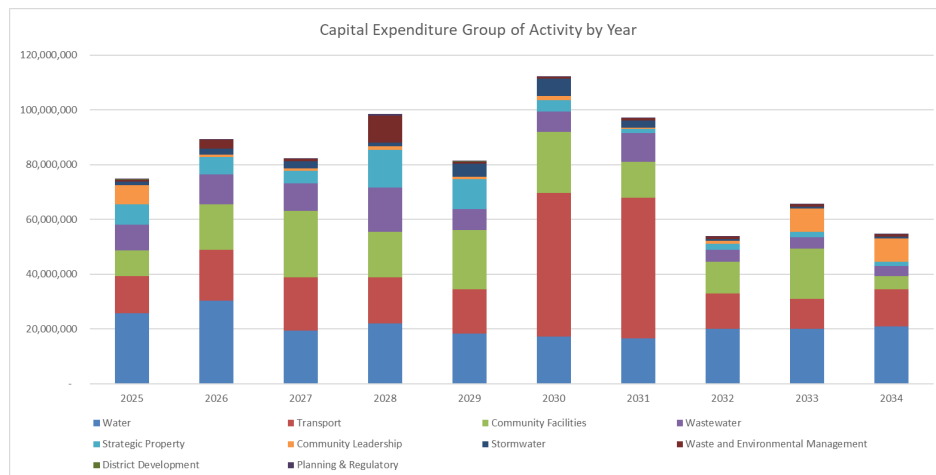
Council has not delivered its entire planned capital works programme in recent years, which has been partially caused by limited resources being available to deliver these projects, with competing infrastructure demands throughout both Central and Local Government. As a result, Council has ensured a deliverability lens has been placed over the programme for this LTP and believe the programme itself is deliverable, when comparing past performance.

Unfortunately, Council did not anticipate the volume of carry forward of 2023-24 number of project delays from 2023-24 when developing its Long-term plan and Council Officers are going to review this programme further in light of likely increases from carry forward of 2023-24 year capital projects. Any smoothing and/or changes will be reflected in the final LTP document.

The average yearly capital program budget in this LTP is \$81 million. The following graph shows amounts being driven by additional demand/growth, level of service, and replacement of existing assets. The capital programme has been spread to cater for growth, required improvements (e.g. water regulatory projects), and affordability.



It is clear in this Financial Strategy that water services are a significant driver for both rates and debt pressures and these pressures have been felt across the sector. These increased pressures, along with new legislation from Central Government’s Local Water Done Well Plan, will require Council to review options for its 3-water services delivery during this 10-year period, however any impact from this is unknown at this time. Careful assessment of any proposed options needs to be considered by Council, iwi, and the community.



## Growth

Council will continue to use Development Contributions and development agreements to fund the growth proportion of new assets required to cater for the growth in our community. Operational increases are covered by increases in rateable properties, and growth is appropriately excluded from our rates increases affordability benchmark.

This methodology ensures an equitable funding split for the cost of new assets and that growth pays for growth. Despite this principle, Council are generally required to fund its growth upfront, due to the long-life of its infrastructure. This puts pressure on Council’s debt, and influences Council’s budgets and infrastructure priorities.

Council is projecting significant increases in its population this 10-year period, as shown in population projections.

**TABLE 1 - POPULATION PROJECTIONS BY COMMUNITY CATCHMENT**

	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
<b>Total</b>	<b>43,400</b>	<b>46,400</b>	<b>48,400</b>	<b>52,400</b>	<b>56,500</b>	<b>61,500</b>	<b>65,500</b>	<b>71,500</b>

Council’s growth is one of Council’s key significant assumptions and has been projected using the medium growth scenario in Council’s in house model. With any growth model, there is risk that growth is higher or lower than projected and/or in different locations than projected.

Should growth be lower than forecast, revenue budgets for rates, building consents, resource consents and development contributions may not be met and this will put further pressure on debt. Should growth be in different locations than projected, this will change Council’s priorities for its capital budgets.

To mitigate this risk, Council will review growth assumptions annually and if there are any disparities Council would need to reconsider the appropriateness of the capital programme.

## Unexpected events and changes

Ensuring financial sustainability over the long-term is a key part of ensuring Council is adequately planning for unexpected events and changes. Maintaining sufficient debt headroom and prudent management of Councils investments are key considerations of its financial sustainability.

Council also maintains a disaster recovery reserve as another element of planning for unexpected events, such as natural disasters. Council currently contributes \$350,000 per annum to this reserve. Over the first three years of this strategy, the contribution will increase until it reaches \$600,000 per

annum in 2028, in recognition of the importance of adequate planning for unexpected events and the increases in these events in recent history.

Unexpected events are not limited to physical events and unexpected changes can also impact Council's debt and Council recognises the importance of maintaining sufficient debt headroom to allow for these types of changes too. An upcoming example is the change to public sector accounting standards (IPSAS 43) which will likely have an impact on lease liability recognition, increasing Councils reported debt.

Increases to financial benchmarks and ratios in this financial strategy have also been changed based on projected growth, and those projections could change in the future requiring benchmarks to change back. With the benchmarks increased due to growth (debt affordability and servicing), Council is still sitting comfortably within old limits based on lower growth for the entire 10-year period of this financial strategy.

## Investments

Council has significant financial investments in its financial investment activity and Council's primary objective when investing is the protection of its investment capital and that a prudent approach to risk/ return is always applied. Council will act effectively and appropriately to:

- Protect the Council's investments.
- Ensure the investments benefit the Council's ratepayers.
- Maintain a prudent level of liquidity and flexibility to meet both planned and unforeseen cash requirements.

One of Councils significant investments is the Taupo Electricity Limited (TEL) Fund which was established after Taupō Electricity Limited (TEL) and Taupō Generation Limited (TGL) were sold in 1995.

Council used the assets of the TEL Fund to create a community fund, which aims to produce revenue that could be used to fund community projects, after first inflation proofing the fund. This fund is also used as self-insurance for underground assets, so Council avoids significant insurance premiums on these assets. In the event of a natural disaster, Central Government would fund 60 per cent of underground assets with Council being required to fund the rest from the TEL fund.

During recent years, the TEL fund has not kept up with inflation due to the economic environment with low liquid asset returns and high inflation. Therefore, no income has been dedicated to community projects during this LTP, while the fund returns to the past value (in present day measures). Our target for this financial strategy is to increase the value of the TEL fund from \$68M to \$126M.

The TEL fund is now managed by an external Investment Manager, which has been setup to achieve the originally outcomes, in a financially prudent manner. This is governed and measured by a Statement of Investment Policies and Objectives (SIPO), and it is proposed in this strategy that the SIPO be maintained as the overarching performance measurement for this fund. The budgeted rate of return is 6.01%

The TEL fund has additional benefits to our community as the liquidity that the fund offers enhances Council's Standard and Poor's (S&P) credit rating, keeping lending costs as low as possible.

The Council also maintains investments, outside of the TEL fund, which includes cash, and a small amount of equity investments and other minor shareholdings. The principal reason for holding an equity investment is to achieve efficiency and community value, rather than for a financial return, and appropriately we do not have any financial targets for these. Current equity shareholding includes the Taupo Airport Authority, the New Zealand Local Government Funding Agency Limited, and the New Zealand Local Government Insurance Corporation Limited.

The Council seeks to achieve an acceptable rate of return on all its investments consistent with the nature of the investment. Council will achieve all its treasury objectives, as maintained in Council's Treasury Management Policy (TMP). The budgeted rate of returns for other cash is 5.1%

Taupo District Council also holds other asset investments. These comprise commercial, industrial and residential land investments, forestry investments, commercial and semi commercial property, including community housing, and camping grounds.

In this 10-year period, Council is also planning to invest in developing its property to achieve housing outcomes and a financial return to Council. This has been planned in a financially prudent manner with the dual targets to have no impact on rates and limited pressure on Council's debt - to become self-funding this 10-year period.

## Long term Plan Disclosure Statement for period commencing 1 July 2021

Council have included the Disclosure Statement in this Long-Term Plan in accordance with the Local Government (Financial Reporting and Prudence) Regulations 2014.

The purpose of this statement is to disclose Council's planned financial performance in relation to various benchmarks to enable the assessment of whether Council is prudently managing its revenues, expenses, assets, liabilities, and general financial dealings.

Our Long-Term Plan budget meets or exceeds all measures of financial management as determined by the government, except for the essential services benchmark in the last 3 years, due to essential services being prioritised earlier in the plan.

Agenda

**Infrastructure Strategy - Extracts of legal requirements**

**Applicable sections of the Local Government Act 2002**

**101B Infrastructure strategy**

- (1) A local authority must, as part of its long-term plan, prepare and adopt an infrastructure strategy for a period of at least 30 consecutive financial years.**
- (2) The purpose of the infrastructure strategy is to—**
  - (a) identify significant infrastructure issues for the local authority over the period covered by the strategy; and
  - (b) identify the principal options for managing those issues and the implications of those options.
- (3) The infrastructure strategy must outline how the local authority intends to manage its infrastructure assets, taking into account the need to—**
  - (a) renew or replace existing assets; and
  - (b) respond to growth or decline in the demand for services reliant on those assets; and
  - (c) allow for planned increases or decreases in levels of service provided through those assets; and
  - (d) maintain or improve public health and environmental outcomes or mitigate adverse effects on them; and
  - (e) provide for the resilience of infrastructure assets by identifying and managing risks relating to natural hazards and by making appropriate financial provision for those risks.
- (4) The infrastructure strategy must outline the most likely scenario for the management of the local authority’s infrastructure assets over the period of the strategy and, in that context, must—**
  - (a) show indicative estimates of the projected capital and operating expenditure associated with the management of those assets—
    - (i) in each of the first 10 years covered by the strategy; and
    - (ii) in each subsequent period of 5 years covered by the strategy; and
  - (b) identify—
    - (i) the significant decisions about capital expenditure the local authority expects it will be required to make; and
    - (ii) when the local authority expects those decisions will be required; and
    - (iii) for each decision, the principal options the local authority expects to have to consider; and
    - (iv) the approximate scale or extent of the costs associated with each decision; and
  - (c) include the following assumptions on which the scenario is based:
    - (i) the assumptions of the local authority about the life cycle of significant infrastructure assets;
    - (ii) the assumptions of the local authority about growth or decline in the demand for relevant services;
    - (iii) the assumptions of the local authority about increases or decreases in relevant levels of service; and
  - (d) if assumptions referred to in paragraph (c) involve a high level of uncertainty,—
    - (i) identify the nature of that uncertainty; and
    - (ii) include an outline of the potential effects of that uncertainty.

**(4A) [Repealed]**



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Agenda

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- (5) A local authority may meet the requirements of section 101A and this section by adopting a single financial and infrastructure strategy document as part of its long-term plan.**
- (6) In this section, infrastructure assets includes—**
- (a) existing or proposed assets to be used to provide services by or on behalf of the local authority in relation to the following groups of activities:
    - (i) water supply:
    - (ii) sewerage and the treatment and disposal of sewage:
    - (iii) stormwater drainage:
    - (iv) flood protection and control works:
    - (v) the provision of roads and footpaths; and
  - (b) any other assets that the local authority, in its discretion, wishes to include in the strategy.