Financials for Option 1 8/09/2026

Note: this worksheet is numbers only, with no formulas, links nor totals. If the financials are updated they will need to be recopied into this sheet.

Introduction

The financial statements included in the Council's Long-Term Plan 2024-34 have been amended to reflect the inclusion of the changes to the original Westport flood protection scheme from 2026/27. All other content is unchanged from the original version adopted on 1 October 2024 . For example, the amended Long-Term Plan does not reflect the impact of actual financial results for the 2024/25 and 2025/26 financial years, or the changes made in the 2025/26 and 2026/27 Annual Plans.

On the following pages, are changes to the amended LTP which are either specifically related to the Westport flood protection project or are deemed to have an impact on the project. The origional financial statement or narrative is located at the page number noted. In some instances, the origional wording is noted and the amended wording or financial statement is recorded.

Original statement can be found on Page 35

Replacement Financial Statement is below
Infrastructure and Resilience
Funding Impact Statement

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Sources of Funding								
General Rates	1,322,891	1,432,628	1,524,231	1,561,678	1,648,080	1,685,653	1,721,570	1,814,593
Targeted Rates	5,415,100	6,045,626	7,030,077	7,734,568	8,099,119	8,326,110	8,521,662	8,797,819
Operating Subsidies and Grants	0	0	0	0	0	0	0	0
Fees & Charges	302,744	317,890	333,784	350,474	367,998	386,397	405,718	426,002
Income from Investments	0	0	0	0	0	0	0	0
Total Operating Funding (A)	**7,040,735**	**7,796,144**	**8,888,092**	**9,646,720**	**10,115,197**	**10,398,160**	**10,648,950**	**11,038,414**
Applications of Operating Funding								
Payments to staff and suppliers	6,248,868	6,395,163	7,160,821	7,410,381	7,578,715	7,778,869	7,985,791	8,186,864
Finance costs	727,920	999,487	1,455,663	1,867,352	2,060,002	2,065,831	2,063,177	2,150,449
Other operating funding applications	0	0	0	0	0	0	0	0
Total Applications of operating funding (B)	**6,976,788**	**7,394,650**	**8,616,484**	**9,277,733**	**9,638,717**	**9,844,700**	**10,048,968**	**10,337,313**
Surplus (Deficit) of Operating Funding (A)-(B)	**63,948**	**401,494**	**271,608**	**368,987**	**476,480**	**553,459**	**599,982**	**701,101**
Sources of Capital Funding								
Subsides and Grants	6,694,024	8,132,570	1,424,273	0	0	0	0	0
Development and Financial Contributions	0	0	0	0	0	0	0	0
Other Dedicated Capital Funding	213,560	154,027	245,474	(74,667)	159,316	143,987	23,629	100,174
Increase (decrease) in debt	3,077,821	8,855,219	10,948,085	5,537,604	(7,161)	(184,292)	(175,611)	(309,275)
Gross Proceeds Sale Assets								
Total Sources of Capital Funding (C)	**9,985,405**	**17,141,816**	**12,617,832**	**5,462,937**	**152,155**	**(40,305)**	**(151,982)**	**(209,101)**
Applications of capital funding								
Additional demand	0	22,000	44,000	134,699	0	0	0	0
LOS	10,004,353	17,471,310	12,664,913	5,425,461	628,635	410,000	360,000	447,000
Renewal	45,000	50,000	180,527	271,764	0	103,154	88,000	45,000
Increase (decrease) in investments								
Increase (decrease) in reserves								
Total Application of capital funding (D)	**10,049,353**	**17,543,310**	**12,889,440**	**5,831,924**	**628,635**	**513,154**	**448,000**	**492,000**
Surplus (deficit) of Capital Funding (C)-(D)	**(63,948)**	**(401,494)**	**(271,608)**	**(368,987)**	**(476,480)**	**(553,459)**	**(599,982)**	**(701,101)**
Funding Balance (A-B) + (C-D)	**0**	**(0)**	**0**	**0**	**0**	**(0)**	**0**	**0**

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Total expenditure

Council expects to spend $50.3 million on new or replacement infrastructure for flood and erosion protection between 2024 and 2054 (30 years). Over the same period, $228.4 million is expected to be spent on non-capital related costs including ongoing maintenance, insurance, engineering expertise, modelling and loan repayments across the rating districts.

Infrastructure activity	Capital expenditure	Operational expenditure
Flood and coastal erosion protection	$50.3M	$228.4M

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Capital expenditure

Council's forecast capital programme will continue to see significant expenditure in years 1 to 3 of this LTP. The primary driver of this expenditure is the Westport Flood Protection project which is anticipated to be completed in 2027.

Funding for additional capital works have been sought as part of the co-investment and flood resilience proposal in Te Uru Kahika's *Before the Deluge*. This proposal identified additional funding required for Hokitika and Franz Josef to complement the Climate Resilience projects, as well the Wanganui River protection. However, given that the final funding decision for co-investment was yet to be made prior to the change in government in October 2023, these projects and their expenditure have not been included in this Infrastructure Strategy.

Projected capital expenditure

Project	Rates/Debt	Grant funding	Total Estimated Cost
Westport Flood Protection Project	$8.37M	$15.6M	$23.97M

Amended Page 77

Total Expenditure

Council expects to spend $91.9 million on new or replacement infrastructure for flood and erosion protection between 2024 and 2054 (30 years). Over the same period, $234.4 million is expected to be spent on non-capital related costs including ongoing maintenance, insurance, engineering expertise, modelling and loan repayments across the rating district.

Infrastructure activity	Capital Expenditure	Operating expenditure
Flood and coastal erosion protection	$91.9 million	$234.4 million

Amended Page 77

Capital Expenditure Westport

This amendment is required due to the forecast capital expenditure for the Westport flood protection project being significantly higher than expected. The projected cost of the Westport project has now increased from $23.97 million to $47.7 million for option one the core protection scheme and $48.8 million for option two the optimised hybrid scheme.

Funding for this additional capital works will be sought from other entities, but the local Westport community contribution will increase and need to be funded from borrowings which will be repaid via property rates.

Council has made applications for co-investment and flood resilience funding in the proposal titled in Te Uru Kahika's Before the Deluge. This proposal identified additional funding required for Hokitika and Franz Josef to complement the Climate Resilience projects, as well the Wanganui River protection. Additional flood protection has been completed (as at June 2026) or is underway for the Hokitika, Franz Josef, Greymouth communities totalling $42.8 million with a $9.3 million loan funded local share.

The following table summaries the cost and funding available to complete the Westport flood protection.

Infrastructure activity – completion summary (June 2026	Rates/ debt	Grants and other funding	Total estimated cost to complete
Westport Flood Protection project – option 1	$27.7 million	$16.4 million	$44.1 million
Westport Flood Protection project – option 2	$28.8 million	$16.3 million	$45.2 million

Original statement can be found on Page 88

Replacement Financial Statement is below
Prospective Consolidated Funding Impact Statement

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Sources of Funding								
General Rates	10,442,212	10,964,323	11,512,539	11,857,915	12,213,653	12,580,062	12,957,464	13,346,188
Targeted Rates	6,088,065	6,829,188	7,817,533	8,576,742	8,989,208	9,260,202	9,499,022	9,819,708
Operating Subsidies and Grants	420,869	393,255	398,429	475,541	439,533	474,233	542,028	510,145
Fees & Charges	1,620,777	2,459,687	1,797,713	1,864,753	2,061,996	2,073,520	2,150,939	2,300,406
Income from Investments	3,656,370	3,859,619	3,971,947	4,088,776	4,210,297	4,336,712	4,468,230	4,605,070
Total Operating Funding	**22,228,293**	**24,506,072**	**25,498,161**	**26,863,727**	**27,914,687**	**28,724,729**	**29,617,683**	**30,581,517**
Applications of Operating Funding								
Payments to staff and suppliers	21,568,437	20,982,334	21,727,697	23,050,288	22,883,302	23,618,393	25,032,000	24,917,933
Finance costs	1,586,871	1,900,770	2,274,288	2,680,284	2,886,410	2,824,759	2,753,870	2,820,317
Other operating funding applications								
Total Applications of operating funding (B)	**23,155,308**	**22,883,104**	**24,001,985**	**25,730,572**	**25,769,712**	**26,443,152**	**27,785,870**	**27,738,250**
Surplus (Deficit) of Operating Funding (A)-(B)	**(927,014)**	**1,622,968**	**1,496,176**	**1,133,155**	**2,144,975**	**2,281,576**	**1,831,813**	**2,843,267**
Sources of Capital Funding								
Subsides and Grants	6,694,024	8,132,570	1,424,273	0	0	0	0	0
Development and Financial Contributions	0	0	0	0	0	0	0	0
Other Dedicated Capital Funding	0	0	0		0	0	0	0
Increase (decrease) in debt	4,744,418	8,274,728	10,185,276	5,052,923	(864,832)	(1,454,820)	(1,260,021)	(1,877,527)
Gross Proceeds Sale Assets								
Total Sources of Capital Funding (C)	**11,438,442**	**16,407,298**	**11,609,549**	**5,052,923**	**(864,832)**	**(1,454,820)**	**(1,260,021)**	**(1,877,527)**
Applications of capital funding								
Additional demand	0	22,000	44,000	182,398	0	0	0	0
LOS	10,116,475	17,561,779	12,664,913	5,425,461	628,635	456,000	360,000	447,000
Renewal	394,953	446,487	396,812	578,219	651,508	370,756	211,792	518,740
Increase (decrease) in investments	0	0	0	0	0	0	0	0
Increase (decrease) in reserves	0	0	0	0	0	0	0	0
Total Application of capital funding (D)	**10,511,428**	**18,030,266**	**13,105,725**	**6,186,078**	**1,280,143**	**826,756**	**571,792**	**965,740**
Surplus (deficit) of Capital Funding (C)-(D)	**927,014**	**(1,622,968)**	**(1,496,176)**	**(1,133,155)**	**(2,144,975)**	**(2,281,576)**	**(1,831,813)**	**(2,843,267)**
Funding Balance (A-B) + (C-D)	**(0)**	**0**	**(0)**	**0**	**0**	**0**	**(0)**	**0**

Original statement can be found on Page 82

Replacement Financial Statement is below

Prospective Statement of Comprehensive Revenue and Expenses

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Rates	16,530,277	17,793,511	19,330,072	20,434,657	21,202,861	21,840,264	22,456,486	23,165,896
Subsidies & Grants	7,114,893	8,525,825	1,822,702	475,541	439,533	474,233	542,028	510,145
User Fees & Charges	1,620,777	2,459,687	1,797,713	1,864,753	2,061,996	2,073,520	2,150,939	2,300,406
Revaluation of Investment Property	141,466	149,600	158,202	167,299	176,918	187,091	197,849	209,225
Investment Income & Contract Income	3,656,370	3,859,619	3,971,947	4,088,776	4,210,297	4,336,712	4,468,230	4,605,070
Total Revenue	**29,063,783**	**32,788,242**	**27,080,636**	**27,031,026**	**28,091,605**	**28,911,820**	**29,815,531**	**30,790,741**
Expenditure								
Regional Leadership	875,491	846,527	915,806	947,867	917,527	995,915	1,020,112	991,016
Policy & Regulation	5,425,295	4,902,950	4,550,259	4,654,333	4,685,463	4,810,629	5,012,733	5,071,061
Infrastructure and Resilience	7,328,001	7,788,239	9,043,264	9,700,922	10,480,142	10,701,154	10,872,782	11,193,266
Commercial	3,742,527	3,442,788	3,524,151	4,068,780	3,698,290	3,793,553	4,407,698	3,985,390
Natural Environment	6,710,621	6,921,286	7,038,482	7,350,024	7,422,680	7,576,897	7,819,830	7,916,671
Community Resilience	0	0	0	0	0	0	0	0
Hydrology & Flood Warning Services	0	0	0	0	0	0	0	0
Resource Management	0	0	0	0	0	0	0	0
River, Drainage & Coastal Protection	0	0	0	0	0	0	0	0
Regional Transport	0	0	0	0	0	0	0	0
Vector Control Services Business Unit	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total Expenditure	**24,081,935**	**23,901,791**	**25,071,962**	**26,721,925**	**27,204,102**	**27,878,148**	**29,133,154**	**29,157,404**
Net Surplus / (Deficit)	**4,981,848**	**8,886,452**	**2,008,674**	**309,100**	**887,503**	**1,033,671**	**682,377**	**1,633,338**
Other Comprehensive Revenue & Expense								
Asset Revaluation	7,876,116	8,236,890	8,490,913	8,747,632	9,023,072	9,333,323	9,615,858	9,934,964
Total Comprehensive Revenue & Expense	**12,857,963**	**17,123,342**	**10,499,588**	**9,056,732**	**9,910,575**	**10,366,995**	**10,298,235**	**11,568,302**

Original statement can be found on Page 83

Replacement Financial Statement is below

Summary of Operating Expenditure by Expenditure Type

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Interest	1,586,871	1,900,770	2,274,288	2,680,284	2,886,410	2,824,759	2,753,870	2,820,317
Depreciation and Amortisation	926,627	1,018,685	1,069,976	991,354	1,434,390	1,434,995	1,347,286	1,419,154
Employee Benefits	9,327,617	9,613,922	10,218,161	10,711,395	10,941,482	11,266,715	11,676,225	11,923,680
Other Operating Expenditure	12,240,820	11,368,414	11,509,537	12,338,892	11,941,820	12,351,678	13,355,774	12,994,251
Total Operating Expenditure	**24,081,935**	**23,901,791**	**25,071,962**	**26,721,925**	**27,204,101**	**27,878,148**	**29,133,155**	**29,157,403**

Original statement can be found on Page 83

Replacement Financial Statement is below

Summary of Depreciation & Amortisation expense by Groups of Activities

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Summary of Depreciation & Amortisation expense by Groups of Activities								
Regional Leadership	336,443	402,328	408,097	341,413	374,515	348,135	277,868	337,937
Policy & Regulation	59,569	58,961	58,437	58,803	60,419	60,185	59,978	59,845
Infrastructure and Resilience	313,827	333,199	360,105	372,972	777,583	797,895	785,921	798,241
Commercial	93,122	89,080	95,207	92,454	91,407	95,895	94,676	94,779
Natural Environment	123,666	135,117	148,130	125,713	130,466	132,886	128,843	128,353
Total Depreciation & Amortisation	**926,627**	**1,018,685**	**1,069,976**	**991,354**	**1,434,390**	**1,434,995**	**1,347,286**	**1,419,154**

Original statement can be found on Page 84

Replacement Financial Statement is below

Prospective Statement of Changes in Equity

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Ratepayers Equity								
Opening Balance	54,471,192	59,453,040	68,339,492	70,348,166	70,657,266	71,544,770	72,578,441	73,260,818
Operating Surplus	4,981,848	8,886,452	2,008,674	309,100	887,503	1,033,671	682,377	1,633,338
Transfers (Investment Growth)	0	0	0	0	0	0	0	0
Transfers (Rating Districts)								
Transfers (Catastrophe Fund)								
Transfers General								
Rate Payer Equity total	**59,453,040**	**68,339,492**	**70,348,166**	**70,657,266**	**71,544,770**	**72,578,441**	**73,260,818**	**74,894,156**
Rating District Equity								
Opening Balance	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533
Net Transfers (Ratepayers Equity)	0	0	0	0	0	0	0	0
	3,977,533	**3,977,533**	**3,977,533**	**3,977,533**	**3,977,533**	**3,977,533**	**3,977,533**	**3,977,533**
Revaluation Reserves								
Opening Balance	151,099,599	158,975,715	167,212,605	175,703,518	184,451,150	193,474,222	202,807,546	212,423,403
Other Comprehensive revenue & expense	7,876,116	8,236,890	8,490,913	8,747,632	9,023,072	9,333,323	9,615,858	9,934,964
	158,975,715	**167,212,605**	**175,703,518**	**184,451,150**	**193,474,222**	**202,807,546**	**212,423,403**	**222,358,367**
Investment Growth Reserve								
Opening Balance	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035
Net Transfers (Ratepayers Equity)	0	0	0	0	0	0	0	0
	12,707,035	**12,707,035**	**12,707,035**	**12,707,035**	**12,707,035**	**12,707,035**	**12,707,035**	**12,707,035**
Catastrophe Fund								
Opening Balance	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Net Transfers (Ratepayers Equity)	0	0	0	0	0	0	0	0
	1,000,000	**1,000,000**	**1,000,000**	**1,000,000**	**1,000,000**	**1,000,000**	**1,000,000**	**1,000,000**
Total Equity	**236,113,323**	**253,236,665**	**263,736,252**	**272,792,985**	**282,703,560**	**293,070,555**	**303,368,789**	**314,937,091**

Original statement can be found on Page 85

Replacement Financial Statement is below

Prospective Statement of Financial Position

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Current Assets								
Cash	1,034,283	542,771	563,573	817,012	599,221	705,319	1,034,403	829,565
Receivables	1,572,945	1,722,916	1,757,362	1,828,610	1,890,950	1,945,310	2,009,322	2,072,626
Inventories	758,824	758,824	758,824	758,824	758,824	758,824	758,824	758,824
Loan Advances	0	0	0	0	0	0	0	0
Other Financial Assets	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Current Assets	**4,366,052**	**4,024,511**	**4,079,760**	**4,404,447**	**4,248,995**	**4,409,452**	**4,802,549**	**4,661,016**
Non-Current Assets								
Property, Plant, Equipment	5,827,123	6,021,369	6,217,416	6,430,313	6,646,664	6,863,287	7,082,461	7,316,700
Infrastructure	249,235,334	274,359,012	294,812,349	308,664,531	317,419,727	326,007,578	334,701,490	344,021,523
Intangible Assets	681,459	612,006	489,283	366,561	263,839	184,450	111,727	39,005
Loan Advances	0	0	0	0	0	0	0	0
Investment Property	2,601,739	2,751,340	2,909,542	3,076,840	3,253,758	3,440,850	3,638,698	3,847,924
Investment in CCO	103,961	103,961	103,961	103,961	103,961	103,961	103,961	103,961
Other Financial assets	13,399,458	13,399,458	13,399,458	13,399,458	13,399,458	13,399,458	13,399,458	13,399,458
Total Non-Current Assets	**271,849,074**	**297,247,145**	**317,932,009**	**332,041,664**	**341,087,407**	**349,999,583**	**359,037,796**	**368,728,570**
Total Assets	**276,215,126**	**301,271,656**	**322,011,769**	**336,446,110**	**345,336,403**	**354,409,035**	**363,840,345**	**373,389,586**
Current Liabilities								
Borrowings	6,839,214	6,280,758	6,125,014	6,451,970	5,795,184	5,028,235	4,853,857	3,248,162
Payables	4,829,388	4,528,901	4,624,923	4,987,341	4,868,239	5,065,260	5,493,609	5,385,901
Employee Benefit Liabilities	484,096	484,096	484,096	484,096	484,096	484,096	484,096	484,096
Total Current Liabilities	**12,152,698**	**11,293,755**	**11,234,033**	**11,923,407**	**11,147,519**	**10,577,591**	**10,831,562**	**9,118,159**
Non-Current Liabilities								
Borrowings	27,435,073	36,227,204	46,527,451	51,215,686	50,971,291	50,246,857	49,125,961	48,820,303
Quarry Aftercare Provision	514,033	514,033	514,033	514,033	514,033	514,033	514,033	514,033
Total Non-Current Liabilities	**27,949,106**	**36,741,237**	**47,041,484**	**51,729,719**	**51,485,324**	**50,760,890**	**49,639,994**	**49,334,336**
Equity								
Ratepayers Equity	59,453,040	68,339,492	70,348,166	70,657,266	71,544,770	72,578,441	73,260,818	74,894,155
Rating District Equity	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533	3,977,533
Catastrophe Fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Revaluation reserve	158,975,715	167,212,605	175,703,518	184,451,150	193,474,222	202,807,546	212,423,403	222,358,368
Investment Growth Fund	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035	12,707,035
Total Equity	**236,113,323**	**253,236,665**	**263,736,252**	**272,792,985**	**282,703,560**	**293,070,555**	**303,368,789**	**314,937,091**
Total Liabilities and Equity	**276,215,126**	**301,271,656**	**322,011,769**	**336,446,110**	**345,336,403**	**354,409,035**	**363,840,345**	**373,389,586**

Original statement can be found on Page 86

Replacement Financial Statement is below

Prospective Statement of Cash Flows

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Cash Flow from Operating Activities								
Rates	16,381,606	17,710,222	19,241,643	20,375,257	21,153,773	21,789,704	22,404,409	23,112,256
Investment Income & Contract Income	3,656,370	3,859,619	3,971,947	4,088,776	4,210,297	4,336,712	4,468,230	4,605,070
Other Income	9,388,374	10,918,831	3,674,398	2,328,446	2,488,277	2,543,954	2,681,031	2,800,886
Total	**29,426,350**	**32,488,672**	**26,887,989**	**26,792,479**	**27,852,347**	**28,670,370**	**29,553,670**	**30,518,212**
Less Cash Paid for:								
Interest	1,586,871	1,900,770	2,274,288	2,680,284	2,886,410	2,824,759	2,753,870	2,820,317
Overdraft Interest	130,143	163,499	128,879	131,369	145,761	113,447	78,559	63,693
Operating Expenditure	21,653,408	21,323,878	21,672,450	22,725,600	23,038,753	23,457,937	24,638,902	25,059,465
Total	**23,370,422**	**23,388,147**	**24,075,616**	**25,537,253**	**26,070,923**	**26,396,143**	**27,471,331**	**27,943,476**
Net Cash Flow Operations	**6,055,929**	**9,100,525**	**2,812,372**	**1,255,226**	**1,781,423**	**2,274,227**	**2,082,339**	**2,574,737**
Cash Flow from Investing Activities								
Cash From:								
Repayment of Loans	0	0	0	0	0	0	0	0
Redemption of Investments	0	0	0	0	0	0	0	0
Sale of Assets	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Cash Paid to:								
Purchase of Fixed Assets	10,511,428	18,030,265	13,105,725	6,186,078	1,280,143	826,756	571,792	965,740
Investments Made	0	0	0	0	0	0	0	0
Total	**10,511,428**	**18,030,265**	**13,105,725**	**6,186,078**	**1,280,143**	**826,756**	**571,792**	**965,740**
Net Cash Flow Investing Activities	**(10,511,428)**	**(18,030,265)**	**(13,105,725)**	**(6,186,078)**	**(1,280,143)**	**(826,756)**	**(571,792)**	**(965,740)**
Cash Flow from Financing Activities								
Overdraft Drawndown	1,350,919	0	0	254,976	0	0	0	0
Overdraft Repaid	0	(627,702)	(109,899)	0	(689,061)	(732,179)	(309,037)	(1,205,038)
Loans Raised	4,703,364	8,233,955	10,147,545	5,016,573	(901,396)	(1,461,461)	(1,263,686)	(1,885,844)
Loan Principal Repaid	(1,515,838)	(1,719,290)	(1,860,655)	(1,832,401)	(1,920,027)	(2,016,163)	(1,999,997)	(2,133,380)
Adjustment to reconcile to published LTP balance she	336,117	2,551,265	2,137,164	1,745,143	2,791,412	2,868,430	2,391,259	3,410,428
Net Cash Flow from Financing	**4,874,562**	**8,438,228**	**10,314,155**	**5,184,290**	**(719,071)**	**(1,341,373)**	**(1,181,462)**	**(1,813,835)**
Total Changes in Cash Held	**419,062**	**(491,512)**	**20,803**	**253,439**	**(217,791)**	**106,097**	**329,084**	**(204,838)**
Opening Cash Balance	**615,221**	**1,034,283**	**542,771**	**563,573**	**817,012**	**599,221**	**705,319**	**1,034,403**
Closing Cash Balance	**1,034,283**	**542,771**	**563,573**	**817,012**	**599,221**	**705,319**	**1,034,403**	**829,565**

Original statement can be found on Page 87

Replacement Financial Statement is below

Prospective Capital Expenditure

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
Improved Level of Service	10,116,475	17,561,779	12,664,913	5,425,461	628,635	456,000	360,000	447,000
Replace Existing Asset	394,953	446,487	396,812	578,219	651,508	370,756	211,792	518,740
Additional Demand	0	22,000	44,000	182,398	0	0	0	0
TOTAL	**10,511,428**	**18,030,266**	**13,105,725**	**6,186,078**	**1,280,143**	**826,756**	**571,792**	**965,740**

Original statement can be found on Page 107	Forecasting Assumption	Risk	Level of Uncertainty	Reasons and Financial Effect of Uncertainty
	Westport flood protection work programmes	The funding may not be received.	Low	Council has formal agreements with central government funding agencies. Council expects that the required funding will be received.
Amended wording			Medium	Council has formal agreements with government agencies. Since the LTP was adopted, it has additional agreements with business in the community to help fund the protection works required for Carters Beach.

Original statement can be found on Page 108	Forecasting Assumption	Risk	Level of Uncertainty	Reasons and Financial Effect of Uncertainty
	Westport flood protection work programmes	Council may not be able to complete the work on time, within budget and / or in accordance with the conditions of the Agreement.	Medium	Council generally expects to be able to procure the services required to complete the work on time, within budget and in accordance with the conditions of the Agreements. The budgets and timelines have been set based on Council's experience and historical knowledge of work of this nature. Council has, and will be, recruiting additional engineering capability to assist with mitigating these risks.
Amended wording				The council is amending its 2024-2034 Long Term Plan to reflect the revised work programme and the cost of completing the protection works. This reset process provides the council with more accuracy and certainty when is moves to procure the revised work programme that it can be delivered for the cost identified. Council has also added additional project management resources to assist with delivery and mitigating the various risks associated with the project.

Original statement can be found on Page 121

Replacement Financial Statement is below

Difference between Statement of Comprehensive Revenue & Expenditure and the Funding Impact Statement

	LTP 2027	LTP 2028	LTP 2029	LTP 2030	LTP 2031	LTP 2032	LTP 2033	LTP 2034
SCRE net surplus / (deficit)	4,981,848	8,886,452	2,008,674	309,100	887,503	1,033,671	682,377	1,633,338
FIS Operating Surplus**	(927,014)	1,622,968	1,496,176	1,133,155	2,144,975	2,281,576	1,831,813	2,843,267
	5,908,862	**7,263,484**	**512,498**	**(824,055)**	**(1,257,472)**	**(1,247,905)**	**(1,149,436)**	**(1,209,929)**

** These differences are the amount of the non-cash depreciation expense, investment income and capital subsidies and grants

Depreciation and Amortisation	(926,627)	(1,018,685)	(1,069,976)	(991,354)	(1,434,390)	(1,434,995)	(1,347,286)	(1,419,154)
Investment Property Revaluations	141,466	149,600	158,202	167,299	176,918	187,091	197,849	209,225
Capital Subsidies and Grants	6,694,024	8,132,570	1,424,273	0	0	0	0	0
	5,908,863	**7,263,485**	**512,499**	**(824,055)**	**(1,257,472)**	**(1,247,904)**	**(1,149,437)**	**(1,209,929)**