

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 original financial statement or narrative is located at the page number noted. In some instances, the original wording is noted and the amended wording or financial statement is recorded.

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	5,416,175	6,056,166	7,062,075	7,783,204	8,152,972	8,381,198	8,576,729	8,856,159
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)	7,041,810	7,806,684	8,920,090	9,695,356	10,169,050	10,453,248	10,704,017	11,096,754
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	728,995	1,010,028	1,487,661	1,915,987	2,113,855	2,120,025	2,117,299	2,207,968
Other operating funding applications	0	0	0	0	0	0	0	0
Total Applications of operating funding (B)	6,977,863	7,405,191	8,648,482	9,326,368	9,692,570	9,898,894	10,103,090	10,394,832
Surplus (Deficit) of Operating Funding (A)-(B)	63,948	401,494	271,608	368,987	476,480	554,355	600,926	701,922
Sources of Capital Funding								
Subsidies and Grants	6,822,555	8,046,882	1,381,430	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	3,120,665	9,175,641	11,500,446	5,643,392	(3,004)	(185,188)	(176,555)	(310,096)
Gross Proceeds Sale Assets								
Total Sources of Capital Funding (C)	10,156,780	17,376,550	13,127,350	5,568,725	156,312	(41,201)	(152,926)	(209,922)
Applications of capital funding								
Additional demand	0	22,000	44,000	134,699	0	0	0	0
LOS	10,175,728	17,706,044	13,174,431	5,531,249	632,792	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)	10,220,728	17,778,044	13,398,958	5,937,712	632,792	513,154	448,000	492,000
Surplus (deficit) of Capital Funding (C)-(D)	(63,948)	(401,494)	(271,608)	(368,987)	(476,480)	(554,355)	(600,926)	(701,922)
Funding Balance (A-B) + (C-D)	0	(0)	0	0	0	(0)	0	0

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

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

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

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

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	6,089,140	6,839,728	7,849,531	8,625,378	9,043,061	9,315,290	9,554,089	9,878,048
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	22,229,368	24,516,612	25,530,159	26,912,363	27,968,540	28,779,817	29,672,750	30,639,857
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	1,587,946	1,911,311	2,306,286	2,728,919	2,940,263	2,878,953	2,807,992	2,877,836
Other operating funding applications								
Total Applications of operating funding (B)	23,156,383	22,893,645	24,033,983	25,779,207	25,823,565	26,497,346	27,839,992	27,795,769
Surplus (Deficit) of Operating Funding (A)-(B)	(927,014)	1,622,968	1,496,176	1,133,155	2,144,975	2,282,472	1,832,757	2,844,088
Sources of Capital Funding								
Subsidies and Grants	6,822,555	8,046,882	1,381,430	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	4,787,262	8,595,150	10,737,637	5,158,711	(860,675)	(1,455,716)	(1,260,965)	(1,878,348)
Gross Proceeds Sale Assets								
Total Sources of Capital Funding (C)	11,609,817	16,642,032	12,119,067	5,158,711	(860,675)	(1,455,716)	(1,260,965)	(1,878,348)
Applications of capital funding								
Additional demand	0	22,000	44,000	182,398	0	0	0	0
LOS	10,287,850	17,796,513	13,174,431	5,531,249	632,792	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)	10,682,803	18,265,000	13,615,243	6,291,866	1,284,300	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)	(2,282,472)	(1,832,757)	(2,844,088)
Funding Balance (A-B) + (C-D)	0	0	(0)	0	0	0	0	0

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	16,531,352	17,804,051	19,362,070	20,483,293	21,256,714	21,895,352	22,511,553	23,224,236
Subsidies & Grants	7,243,424	8,440,137	1,779,859	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	29,193,389	32,713,095	27,069,791	27,079,661	28,145,459	28,966,908	29,870,598	30,849,081
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	7,329,076	7,798,780	9,075,262	9,749,557	10,544,252	10,765,603	10,937,160	11,261,041
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	24,083,010	23,912,332	25,103,960	26,770,561	27,268,211	27,942,597	29,197,532	29,225,179
Net Surplus / (Deficit)	5,110,379	8,800,764	1,965,831	309,100	877,247	1,024,311	673,065	1,623,903
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	12,986,494	17,037,654	10,456,745	9,056,732	9,900,320	10,357,635	10,288,923	11,558,867

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	1,587,946	1,911,311	2,306,286	2,728,919	2,940,263	2,878,953	2,807,992	2,877,836
Depreciation and Amortisation	926,627	1,018,685	1,069,976	991,354	1,444,646	1,445,251	1,357,542	1,429,410
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	24,083,010	23,912,332	25,103,960	26,770,560	27,268,211	27,942,597	29,197,533	29,225,178

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	787,839	808,151	796,177	808,496
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	1,444,646	1,445,251	1,357,542	1,429,410

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	59,581,571	68,382,335	70,348,166	70,657,266	71,534,514	72,558,825	73,231,890
Operating Surplus	5,110,379	8,800,764	1,965,831	309,100	877,247	1,024,311	673,065	1,623,903
Transfers (Investment Growth)	0	0	0	0	0	0	0	0
Transfers (Rating Districts)								
Transfers (Catastrophe Fund)								
Transfers General								
Rate Payer Equity total	59,581,571	68,382,335	70,348,166	70,657,266	71,534,514	72,558,825	73,231,890	74,855,793
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	236,241,854	253,279,508	263,736,252	272,792,985	282,693,304	293,050,939	303,339,862	314,898,728

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	249,406,709	274,765,121	295,727,976	309,685,946	318,435,044	327,012,638	335,696,295	345,006,072
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	272,020,449	297,653,254	318,847,636	333,063,079	342,102,724	351,004,643	360,032,600	369,713,119
Total Assets	276,386,501	301,677,765	322,927,396	337,467,525	346,351,719	355,414,096	364,835,150	374,374,135
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	27,477,917	36,590,469	47,443,077	52,237,099	51,996,861	51,271,530	50,149,691	49,843,212
Quarry Aftercare Provision	514,033	514,033	514,033	514,033	514,033	514,033	514,033	514,033
Total Non-Current Liabilities	27,991,950	37,104,502	47,957,110	52,751,132	52,510,894	51,785,563	50,663,724	50,357,245
Equity								
Ratepayers Equity	59,581,571	68,382,335	70,348,166	70,657,266	71,534,514	72,558,825	73,231,890	74,855,793
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	236,241,854	253,279,508	263,736,252	272,792,985	282,693,304	293,050,939	303,339,862	314,898,729
	0	0	0	0	0	0	0	0
Total Liabilities and Equity	276,386,501	301,677,764	322,927,395	337,467,523	346,351,717	355,414,093	364,835,148	374,374,133

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	16,382,681	17,720,763	19,273,641	20,423,892	21,207,626	21,844,793	22,459,475	23,170,596
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	9,516,905	10,833,143	3,631,555	2,328,446	2,488,277	2,543,954	2,681,031	2,800,886
Total	29,555,956	32,413,525	26,877,143	26,841,114	27,906,200	28,725,459	29,608,736	30,576,552
Less Cash Paid for:								
Interest	1,587,946	1,911,311	2,306,286	2,728,919	2,940,263	2,878,953	2,807,992	2,877,836
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	23,371,497	23,398,688	24,107,614	25,585,888	26,124,777	26,450,336	27,525,454	28,000,995
Net Cash Flow Operations	6,184,460	9,014,837	2,769,529	1,255,226	1,781,423	2,275,122	2,083,282	2,575,557
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	10,682,803	18,264,999	13,615,243	6,291,866	1,284,300	826,756	571,792	965,740
Investments Made	0	0	0	0	0	0	0	0
Total	10,682,803	18,264,999	13,615,243	6,291,866	1,284,300	826,756	571,792	965,740
Net Cash Flow Investing Activities	(10,682,803)	(18,264,999)	(13,615,243)	(6,291,866)	(1,284,300)	(826,756)	(571,792)	(965,740)
Cash Flow from Financing Activities								
Overdraft Drawdown	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	4,746,208	8,554,377	10,699,906	5,122,361	(897,239)	(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)	(2,017,058)	(2,000,941)	(2,134,201)
Adjustment to reconcile LTP cash flow to LTP balance	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	4,917,406	8,758,650	10,866,516	5,290,078	(714,914)	(1,342,269)	(1,182,406)	(1,814,655)
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

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	10,287,850	17,796,513	13,174,431	5,531,249	632,792	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	10,682,803	18,265,000	13,615,243	6,291,866	1,284,300	826,756	571,792	965,740

Forecasting	Risk	Level of	Reasons and Financial
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.



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.

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.

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 it 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.

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)	5,110,379	8,800,764	1,965,831	309,100	877,247	1,024,311	673,065	1,623,903
FIS Operating Surplus**	(927,014)	1,622,968	1,496,176	1,133,155	2,144,975	2,282,472	1,832,757	2,844,088
	6,037,393	7,177,796	469,655	(824,055)	(1,267,728)	(1,258,160)	(1,159,692)	(1,220,185)
** 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)	(1,444,646)	(1,445,251)	(1,357,542)	(1,429,410)
Investment Property Revaluations	141,466	149,600	158,202	167,299	176,918	187,091	197,849	209,225
Capital Subsidies and Grants	6,822,555	8,046,882	1,381,430	0	0	0	0	0
	6,037,394	7,177,797	469,656	(824,055)	(1,267,728)	(1,258,160)	(1,159,693)	(1,220,185)