

<b>Prospective statement of comprehensive revenue and expense</b>											
	<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>
	<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>
	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
<b>Revenue</b>											
Rates	87,726	104,806	113,416	122,671	132,730	143,576	155,312	168,003	181,570	196,407	212,450
Fees and charges	11,524	12,590	12,187	11,811	12,066	12,366	12,646	12,955	13,237	13,511	13,782
Grants and subsidies	18,518	18,475	19,769	22,521	24,167	11,437	10,415	11,659	12,211	11,489	12,627
Development and financial contributions revenue	3,865	4,242	6,060	6,269	6,484	6,700	6,917	7,133	7,357	7,580	7,809
Other operating revenue	95,386	515	633	31,269	593	654	619	631	695	656	668
<b>Total revenue excluding gains</b>	<b>217,019</b>	<b>140,628</b>	<b>152,065</b>	<b>194,541</b>	<b>176,040</b>	<b>174,733</b>	<b>185,909</b>	<b>200,381</b>	<b>215,070</b>	<b>229,643</b>	<b>247,336</b>
<b>Expenses</b>											
Operating expenses	81,358	82,798	106,537	88,310	91,961	95,149	98,562	101,750	106,697	111,009	115,829
Depreciation and amortisation	29,658	34,601	37,654	40,722	43,331	46,855	49,388	51,535	53,210	56,066	57,900
<b>Total expenses</b>	<b>111,016</b>	<b>117,399</b>	<b>144,191</b>	<b>129,032</b>	<b>135,292</b>	<b>142,004</b>	<b>147,950</b>	<b>153,285</b>	<b>159,907</b>	<b>167,075</b>	<b>173,729</b>
<b>Interest</b>											
Interest income	4,866	3,723	3,466	3,657	3,889	4,072	4,346	4,346	4,346	4,346	4,346
Finance expense	14,304	14,690	15,502	17,138	19,325	21,614	24,062	24,157	23,647	22,880	21,361
<b>Total interest expense</b>	<b>(9,438)</b>	<b>(10,967)</b>	<b>(12,036)</b>	<b>(13,481)</b>	<b>(15,436)</b>	<b>(17,542)</b>	<b>(19,716)</b>	<b>(19,811)</b>	<b>(19,301)</b>	<b>(18,534)</b>	<b>(17,015)</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>96,565</b>	<b>12,262</b>	<b>(4,162)</b>	<b>52,028</b>	<b>25,312</b>	<b>15,187</b>	<b>18,243</b>	<b>27,285</b>	<b>35,862</b>	<b>44,034</b>	<b>56,592</b>
Unrealised gains/(losses)											
Unrealised gain/(loss) on revaluation of financial	(4,228)	798	532	399	798	665	266	(266)	(399)	(399)	(1,197)
<b>Total unrealised gains/(losses)</b>	<b>(4,228)</b>	<b>798</b>	<b>532</b>	<b>399</b>	<b>798</b>	<b>665</b>	<b>266</b>	<b>(266)</b>	<b>(399)</b>	<b>(399)</b>	<b>(1,197)</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>92,337</b>	<b>13,060</b>	<b>(3,630)</b>	<b>52,427</b>	<b>26,110</b>	<b>15,852</b>	<b>18,509</b>	<b>27,019</b>	<b>35,463</b>	<b>43,635</b>	<b>55,395</b>
<b>Other comprehensive revenue and expense</b>											
Unrealised gain/(loss) from revaluation of property, plant and equipment	20,073	127,919	64,200	64,333	30,065	99,304	31,515	68,852	60,577	69,908	32,418
<b>Total other comprehensive revenue and expense</b>	<b>(20,073)</b>	<b>(127,919)</b>	<b>(64,200)</b>	<b>(64,333)</b>	<b>(30,065)</b>	<b>(99,304)</b>	<b>(31,515)</b>	<b>(68,852)</b>	<b>(60,577)</b>	<b>(69,908)</b>	<b>(32,418)</b>
<b>TOTAL COMPREHENSIVE REVENUE AND EXPENSE</b>	<b>112,410</b>	<b>140,979</b>	<b>60,570</b>	<b>116,760</b>	<b>56,175</b>	<b>115,156</b>	<b>50,024</b>	<b>95,871</b>	<b>96,040</b>	<b>113,543</b>	<b>87,813</b>

<b>Prospective statement of changes in net assets/equity</b>											
	Year 0 23/24 \$000	Year 1 24/25 \$000	Year 2 25/26 \$000	Year 3 26/27 \$000	Year 4 27/28 \$000	Year 5 28/29 \$000	Year 6 29/30 \$000	Year 7 30/31 \$000	Year 8 31/32 \$000	Year 9 32/33 \$000	Year 10 33/34 \$000
<b>Opening Equity</b>	<b>1,906,657</b>	<b>2,019,067</b>	<b>2,160,046</b>	<b>2,220,616</b>	<b>2,337,376</b>	<b>2,393,550</b>	<b>2,508,706</b>	<b>2,558,729</b>	<b>2,654,602</b>	<b>2,750,640</b>	<b>2,864,182</b>
<b>ACCUMULATED FUNDS</b>											
Opening accumulated funds	633,245	727,986	739,137	733,517	784,851	810,628	829,159	848,322	876,600	909,200	955,227
Operating surplus/(deficit)	92,337	13,060	(3,630)	52,427	26,110	15,852	18,509	27,019	35,463	43,635	55,395
Transfers to reserves and special funds	(2,168)	(2,776)	(3,565)	(3,673)	(3,785)	(3,897)	(4,009)	(4,121)	(4,237)	(4,353)	(4,472)
Transfers from reserves and special funds	4,571	868	1,574	2,581	3,451	6,576	4,663	5,380	1,375	6,746	4,193
Transfers from revaluation reserve	-	-	-	-	-	-	-	-	-	-	-
<b>Closing accumulated funds</b>	<b>727,985</b>	<b>739,138</b>	<b>733,516</b>	<b>784,852</b>	<b>810,627</b>	<b>829,159</b>	<b>848,322</b>	<b>876,600</b>	<b>909,201</b>	<b>955,228</b>	<b>1,010,343</b>
<b>RESERVES AND SPECIAL FUNDS</b>											
Opening reserves and special funds	13,251	10,848	12,756	14,747	15,839	16,173	13,493	12,839	11,581	14,443	12,050
Transfer to accumulated funds	(4,571)	(868)	(1,574)	(2,581)	(3,451)	(6,576)	(4,663)	(5,380)	(1,375)	(6,746)	(4,193)
Transfer from accumulated funds	2,168	2,776	3,565	3,673	3,785	3,897	4,009	4,121	4,237	4,353	4,472
<b>Closing reserves and special funds</b>	<b>10,848</b>	<b>12,756</b>	<b>14,747</b>	<b>15,839</b>	<b>16,173</b>	<b>13,494</b>	<b>12,839</b>	<b>11,580</b>	<b>14,443</b>	<b>12,050</b>	<b>12,329</b>
<b>REVALUATION RESERVE</b>											
Opening revaluation reserve	1,260,160	1,280,233	1,408,152	1,472,352	1,536,685	1,566,750	1,666,053	1,697,568	1,766,421	1,826,997	1,896,905
Revaluation of property, plant and equipment	20,073	127,919	64,200	64,333	30,065	99,304	31,515	68,852	60,577	69,908	32,418
Transfers from reserves and special funds	-	-	-	-	-	-	-	-	-	-	-
<b>Closing revaluation reserve</b>	<b>1,280,233</b>	<b>1,408,152</b>	<b>1,472,352</b>	<b>1,536,685</b>	<b>1,566,750</b>	<b>1,666,054</b>	<b>1,697,568</b>	<b>1,766,420</b>	<b>1,826,998</b>	<b>1,896,905</b>	<b>1,929,323</b>
<b>CLOSING EQUITY</b>	<b>2,019,066</b>	<b>2,160,046</b>	<b>2,220,615</b>	<b>2,337,376</b>	<b>2,393,550</b>	<b>2,508,707</b>	<b>2,558,729</b>	<b>2,654,600</b>	<b>2,750,642</b>	<b>2,864,183</b>	<b>2,951,995</b>

<b>Prospective statement of financial position</b>											
	<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>
	<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>
	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
<b>Current Assets</b>											
Cash and cash equivalents	17,423	17,851	15,977	14,670	23,407	21,684	18,116	13,682	12,574	16,467	12,031
Trade and other receivables	16,758	19,049	20,576	22,168	23,815	23,647	25,160	27,105	29,079	31,038	33,416
Inventories	159	163	167	171	175	180	184	188	192	197	201
Other financial assets	61,185	61,410	61,365	61,500	61,500	61,500	61,750	61,875	61,875	62,625	61,500
Loans	37	522	19	16	16	15	15	15	14	14	14
Non-current assets held for sale	-	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments	1,595	1,747	1,849	1,925	2,077	2,203	2,254	2,203	2,127	2,051	1,823
<b>Total current assets</b>	<b>97,157</b>	<b>100,742</b>	<b>99,953</b>	<b>100,450</b>	<b>110,990</b>	<b>109,229</b>	<b>107,479</b>	<b>105,068</b>	<b>105,861</b>	<b>112,392</b>	<b>108,985</b>
<b>Non-Current Assets</b>											
Property plant and equipment	2,249,776	2,419,230	2,500,857	2,633,493	2,712,173	2,853,428	2,913,674	3,001,523	3,084,849	3,180,554	3,226,733
Forestry assets	28	28	29	29	29	29	29	29	29	29	29
Intangible assets	6,742	6,045	5,157	4,341	3,703	3,159	3,070	3,203	2,987	2,943	2,718
Other financial assets	6,283	7,123	7,758	8,133	8,883	9,508	9,508	9,133	8,758	7,633	7,633
Loans	675	171	153	137	121	106	91	77	63	49	35
Derivative financial instruments	6,781	7,426	7,857	8,180	8,826	9,364	9,579	9,364	9,041	8,718	7,749
<b>Total non-current assets</b>	<b>2,270,285</b>	<b>2,440,023</b>	<b>2,521,811</b>	<b>2,654,313</b>	<b>2,733,735</b>	<b>2,875,594</b>	<b>2,935,951</b>	<b>3,023,329</b>	<b>3,105,727</b>	<b>3,199,926</b>	<b>3,244,897</b>
<b>TOTAL ASSETS</b>	<b>2,367,442</b>	<b>2,540,765</b>	<b>2,621,764</b>	<b>2,754,763</b>	<b>2,844,725</b>	<b>2,984,823</b>	<b>3,043,430</b>	<b>3,128,397</b>	<b>3,211,588</b>	<b>3,312,318</b>	<b>3,353,882</b>
<b>Current Liabilities</b>											
Trade and other payables	25,500	27,860	28,269	29,411	33,111	32,969	31,445	30,420	32,451	34,505	33,115
Employee benefit	4,274	4,318	4,394	4,535	4,670	4,808	4,950	5,096	5,243	5,399	5,559
Deposits	1,568	1,613	1,650	1,690	1,731	1,773	1,815	1,857	1,900	1,943	1,988
<b>Borrowings</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>
Provisions	107	96	88	96	99	83	75	73	70	72	66
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>91,449</b>	<b>93,887</b>	<b>94,401</b>	<b>95,732</b>	<b>99,611</b>	<b>99,633</b>	<b>98,285</b>	<b>97,446</b>	<b>99,664</b>	<b>101,919</b>	<b>100,728</b>
<b>Non-Current Liabilities</b>											
Employee benefit	160	162	165	170	175	180	186	191	197	202	208
Borrowings	255,000	285,000	305,000	320,000	350,000	375,000	385,000	375,000	360,000	345,000	300,000
Provisions	1,766	1,671	1,582	1,486	1,388	1,305	1,230	1,158	1,087	1,015	949
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>256,926</b>	<b>286,833</b>	<b>306,747</b>	<b>321,656</b>	<b>351,563</b>	<b>376,485</b>	<b>386,416</b>	<b>376,349</b>	<b>361,284</b>	<b>346,217</b>	<b>301,157</b>
<b>TOTAL LIABILITIES</b>	<b>348,375</b>	<b>380,720</b>	<b>401,148</b>	<b>417,388</b>	<b>451,174</b>	<b>476,118</b>	<b>484,701</b>	<b>473,795</b>	<b>460,948</b>	<b>448,136</b>	<b>401,885</b>
<b>Public Equity</b>											
Accumulated funds	727,986	739,137	733,517	784,851	810,628	829,159	848,322	876,600	909,200	955,227	1,010,345
Reserves and special funds	10,848	12,756	14,747	15,839	16,173	13,493	12,839	11,581	14,443	12,050	12,329
Revaluation reserve	1,280,233	1,408,152	1,472,352	1,536,685	1,566,750	1,666,053	1,697,568	1,766,421	1,826,997	1,896,905	1,929,323
<b>TOTAL PUBLIC EQUITY</b>	<b>2,019,067</b>	<b>2,160,045</b>	<b>2,220,616</b>	<b>2,337,375</b>	<b>2,393,551</b>	<b>2,508,705</b>	<b>2,558,729</b>	<b>2,654,602</b>	<b>2,750,640</b>	<b>2,864,182</b>	<b>2,951,997</b>
<b>TOTAL LIABILITIES AND PUBLIC EQUITY</b>	<b>2,367,442</b>	<b>2,540,765</b>	<b>2,621,764</b>	<b>2,754,763</b>	<b>2,844,725</b>	<b>2,984,823</b>	<b>3,043,430</b>	<b>3,128,397</b>	<b>3,211,588</b>	<b>3,312,318</b>	<b>3,353,882</b>

<b>Prospective cash flow statement</b>											
	<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>
	<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>
	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
<b>Cash flows from operating activities</b>											
Cash was provided from:											
Kapiti Coast District Council rates	91,669	102,757	112,383	121,560	131,523	142,275	153,904	166,480	179,942	194,626	210,525
Grants and subsidies	7,055	3,883	3,655	3,781	3,991	4,111	4,222	4,358	4,384	4,486	4,600
Interest received	4,671	3,769	3,476	3,649	3,880	4,065	4,335	4,346	4,346	4,346	4,346
Charges and fees	19,092	17,305	18,695	18,686	19,085	19,651	20,126	20,655	21,220	21,692	22,198
GST (net)	611	61	(169)	112	165	(27)	(193)	(169)	35	42	(216)
	<b>123,098</b>	<b>127,775</b>	<b>138,040</b>	<b>147,788</b>	<b>158,644</b>	<b>170,075</b>	<b>182,394</b>	<b>195,670</b>	<b>209,927</b>	<b>225,192</b>	<b>241,453</b>
Cash was applied to:											
Payments to employees and suppliers	86,247	80,783	84,669	87,423	88,605	95,258	100,048	102,704	104,774	109,048	117,061
	<b>86,247</b>	<b>80,783</b>	<b>84,669</b>	<b>87,423</b>	<b>88,605</b>	<b>95,258</b>	<b>100,048</b>	<b>102,704</b>	<b>104,774</b>	<b>109,048</b>	<b>117,061</b>
Cash flows from financing activities											
	95,000	90,000	80,000	75,000	90,000	85,000	70,000	60,000	60,000	60,000	60,000
Cash was applied to:											
Interest paid	13,732	14,675	15,469	17,073	19,238	21,523	23,964	24,153	23,668	22,911	21,421
Long-term borrowing	55,000	60,000	60,000	60,000	60,000	60,000	60,000	70,000	75,000	75,000	105,000
	<b>68,732</b>	<b>74,675</b>	<b>75,469</b>	<b>77,073</b>	<b>79,238</b>	<b>81,523</b>	<b>83,964</b>	<b>94,153</b>	<b>98,668</b>	<b>97,911</b>	<b>126,421</b>
<b>Net Cash inflow from financing activities</b>	<b>26,268</b>	<b>15,325</b>	<b>4,531</b>	<b>(2,073)</b>	<b>10,762</b>	<b>3,477</b>	<b>(13,964)</b>	<b>(34,153)</b>	<b>(38,668)</b>	<b>(37,911)</b>	<b>(66,421)</b>
Net increase/(decrease) in cash and cash equivalents	3,339	428	(1,874)	(1,307)	8,737	(1,723)	(3,568)	(4,434)	(1,108)	3,893	(4,436)
<b>Total cash and cash equivalents at 1 July</b>	<b>14,084</b>	<b>17,423</b>	<b>17,851</b>	<b>15,977</b>	<b>14,670</b>	<b>23,407</b>	<b>21,684</b>	<b>18,116</b>	<b>13,682</b>	<b>12,574</b>	<b>16,467</b>
<b>NET CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>17,423</b>	<b>17,851</b>	<b>15,977</b>	<b>14,670</b>	<b>23,407</b>	<b>21,684</b>	<b>18,116</b>	<b>13,682</b>	<b>12,574</b>	<b>16,467</b>	<b>12,031</b>

## Prospective statement of reserve and special funds

Reserves are held to ensure that funds received for a specified purpose are applied to that purpose and any surplus result is managed in accordance with the purpose for which the reserve was established. The Council holds seven reserves, of which three are classified as restricted reserves. Restricted reserves are subject to rules under legal obligation that restrict the uses to which Council may apply the funds. The remaining Council created reserves are discretionary reserves which have been established for the fair and transparent use of funds. Reserves are not separately held in cash and the funds are

Below is a list of current reserves held by Council, outlining the purpose for holding each reserve as well as the activity to which the reserve relates to.

	Prospective Opening Balance 1 July 2024 \$000	Revenue/ Transfers from Accumulated funds \$000	Expenditure/ Transfers to Accumulated funds \$000	Prospective Closing Balance 30 June 2024 \$000
<b>Council Restricted Reserves</b>				
<b>Waikanae Property Fund</b> The purpose of the reserve is to fund improvements to Council-owned properties in Waikanae. The source of funds is the proceeds from the sale of other Council property in the Waikanae Ward (excluding district wide funded properties).	180	104	-	284
<b>Waikanae Capital Improvement Fund</b> The purpose of the reserve is to fund capital improvements in the Waikanae Ward and also to provide capital grants to Waikanae organisations in accordance with approved criteria. The source of funds is the Waikanae Ward's share of the property assets of the Horowhenua County Council and interest earned on the capital sum.	899	544	(448)	995
<b>Plant Purchase and Renewal Fund</b> The purpose of the reserve is to fund ongoing replacement of plant and vehicles when required. The reserve is funded from the depreciation charges on current plant and vehicles.	916	3,500	(4,079)	337
<b>Total Council Restricted Reserves</b>	<b>1,995</b>	<b>4,148</b>	<b>(4,527)</b>	<b>1,616</b>
<b>Council Created Reserves</b>				
<b>Contingency Fund</b> The purpose of the reserve is to fund unexpected expenditure across the District, e.g. leaky home claims, flood events and insurance excess. The source of funds includes rates and rates penalties.	518	154	-	672
<b>Paekākāriki Campe Estate</b> The purpose of the reserve is to fund administration of the Paekākāriki Campe Estate for the benefit of the youth of Kāpiti. The source of the funds is the proceeds from sale of the property owned by Mr Campe plus interest earned on the capital sum.	113	65	-	178
<b>Financial Contribution Reserve</b> Financial contributions are a contribution of money, land, or a combination of both. The purpose of a financial contribution (consisting mainly of reserves contributions) is to address the specific adverse effects generated by a land use activity or subdivision. This includes effects on open spaces and reserves, upgrading off-site infrastructure, before programmed works that will address any environmental effects created by the proposed development; significant heritage and ecological features; and riparian margins.	8,222	34,520	(32,880)	9,863
<b>Total Council Created Reserves</b>	<b>8,853</b>	<b>34,739</b>	<b>(32,880)</b>	<b>10,713</b>
<b>Total Reserve and Special Funds</b>	<b>10,848</b>	<b>38,887</b>	<b>(37,407)</b>	<b>12,329</b>