



**SOUTH WAIRARAPA
DISTRICT COUNCIL**

Kia Reretahi Tātau

**Monthly Financial Statements
For the period ended
30 April 2024**

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Executive Summary - Financial Report

Year to date (YTD) April 2024

Statement of Comprehensive Revenue and Expenses for the Period Ended 30 April 2024

	Full Year Actual 2022/2023 \$000	Actual YTD \$000	Budget YTD \$000	Variance YTD \$000	Full Year		Budget v Forecast Variance
					Budget 2023/2024 \$000	Forecast 2023/2024 \$000	
Operating Revenue							
21,507	Rates	25,875	25,542	332	25,566	25,924	358
988	Grants, Subsidies, and Donations	651	747	(96)	808	967	159
5,770	Waka Kotahi Subsidies	5,276	2,326	2,950	3,294	6,843	3,549
2,483	Fees, Licences, Charges	1,929	2,105	(176)	2,657	2,329	(328)
2,618	Development, and Financial Contributions	1,384	1,165	219	1,483	1,515	32
757	Rental income	676	648	28	784	784	-
368	Miscellaneous Revenue	665	261	404	369	413	44
422	Finance Revenue	526	359	167	431	500	69
34,912	Total operating revenue	36,982	33,154	3,828	35,392	39,274	3,882
Operating Costs							
10,422	Community Facilities & Services	7,341	7,636	295	9,074	9,307	232
8,746	Land Transport	7,671	5,506	(2,165)	7,235	9,475	2,240
4,472	Water supply	3,872	4,007	135	4,920	4,759	(161)
3,720	Wastewater	2,493	3,906	1,412	4,860	4,747	(112)
3,327	Planning & Regulatory Services	3,821	2,949	(872)	3,762	4,909	1,147
2,154	Democracy & Engagement	1,767	2,191	424	2,713	2,429	(285)
662	Stormwater Drainage	499	576	77	714	710	(4)
52	Bad debts	28	23	(5)	25	25	-
33,555	Total operating costs	27,492	26,794	(698)	33,303	36,361	3,058
1,357	Total Operating Surplus/(Deficit)	9,490	6,360	3,130	2,089	2,913	824
1,719	Assets Vesting in Council	1,097	-	1,097	-	1,097	1,097
(1,567)	Other gains and (losses)	(6)	-	(6)	485	485	-
1,509	Total Surplus/(Deficit)	10,581	6,360	4,221	2,574	4,495	1,922
Comprehensive Revenue and Expense							
(495)	Increase/(decrease) in Revaluation Reserves	-	-	-	-	-	-
1,014	Total other comprehensive revenue and expense	10,581	6,360	4,221	2,574	4,495	1,922
Note: Operating costs include the following expenses:							
5,597	Depreciation & Amortisation	4,889	4,838	(51)	5,805	5,805	-
854	Finance costs	432	945	513	945	750	(195)

Executive Summary

The purpose of this report is to provide Council with a commentary on the YTD 30 April results.

Operating Surplus

The April comparison of YTD actuals to budgets is an overall surplus of \$9.5m, which is above the budgeted surplus by \$3.1m. This is due to higher than expected Contributions, delay in Three Waters growth planning work and lower than expected costs in Democracy & Engagement for consultants and staff vacancies.

Operating Revenue

Operating Revenue actual is \$37.0m vs budget of \$33.2m, \$3.8m above budget.

Rates income comprises 70% of total income and is tracking at budget YTD and full year.

The increase in revenue is due to unbudgeted Waka Kotahi subsidies received for emergency works caused by weather events, higher than expected Financial Contributions and Miscellaneous Revenue.

Operating Costs

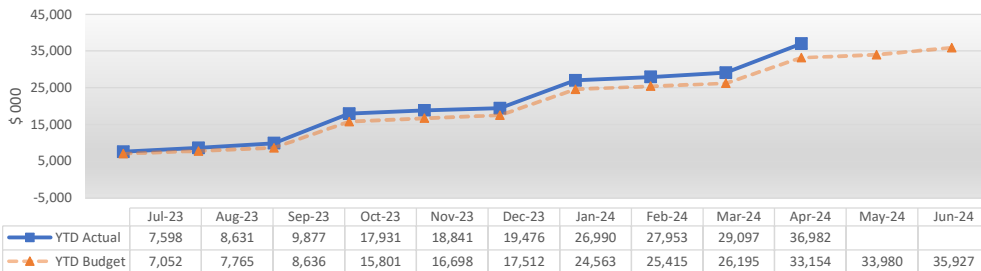
Operating overspend in Land Transport (\$2.2m) is as a result of emergency works caused by weather events, while Planning & Regulatory Services (\$0.9m) is due to reclassification of Combined District and Spatial Plans from capital to operational costs.

These overspends have been offset partially by year-to-date underspends in other activities, leading to an overall overspend of \$0.7m against budget. Three Waters underspends are mainly due to delay in works costs including desludging. Further commentary on revenue and expenditure is included in the subsequent pages.

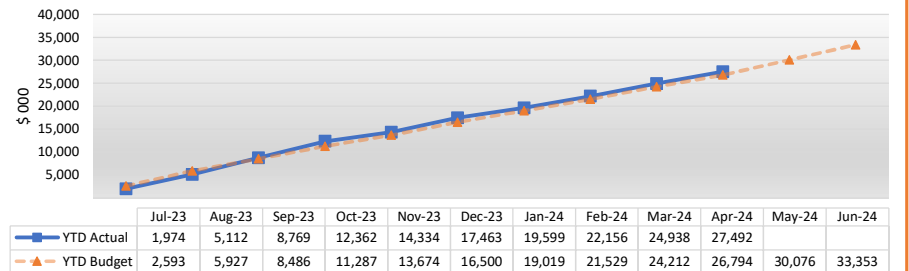
Budgets have been phased based on last year's actual spend and this will create variances where actuals vs budgets are not aligned, this is referred to as timing differences.

Summary of Unbudgeted Items	Total grant YTD	Act YTD	Balance sheet	Comments
Mayor's Taskforce	53,525	53,525	-	Balance to be allocated to finance costs
Provincial Growth Fund (Tauherenikau Bridge)	-	55,746	-	Expecting additional funding.
Three Waters Reform transition assistance	215,072	130,786	84,286	Carryover from 22/23
Freedom Camping	55,282	92,955	-	Overspent by \$30k but awaiting funding
Welcoming communities	67,711	42,736	24,975	Includes \$17k carryover from 22/23
Youth Coordination & Support	58,696	4,746	53,950	Income received in 22/23. No YTD spend
NZTA unbudgeted	3,586,264	1,844,835	-	Subsidised by 100%, 72% or 52%
Better off funding	188,000	91,176	96,824	\$91k desludging allocated in April
	4,224,550	2,316,505	260,035	

SWDC Operating Revenue YTD Actual v Budget



SWDC Operating Expenses YTD Actual v Budget



Statement of Financial Performance

Operating Income YTD April 2024

Income	YTD	2023/24	2023/24	2023/24	2023/24	2023/24	Budget v
	Actuals	YTD	YTD	YTD	Full Year	Full Year	Forecast
	April	April	April	April	Budget	Forecast	Forecast
	\$000	\$000	\$ Variance	% Variance	\$000	\$000	\$000
Grand Total	36,982	33,154	3,828	11.5%	35,392	39,274	3,882
Rates	25,875	25,542	332	1.3%	25,566	25,924	358
Waka Kotahi NZTA Subsidies	5,276	2,326	2,950	126.8%	3,294	6,843	3,549
Contributions	1,384	1,165	219	18.8%	1,483	1,515	32
Fees & Licences	1,378	1,573	(196)	(12.5%)	1,829	1,491	(338)
Rental/Hire	676	648	28	4.3%	784	784	-
Grants Subsidies & Donations	651	747	(96)	(12.8%)	808	967	159
User Levies	552	531	20	3.8%	828	838	9
Interest	526	359	167	46.5%	431	500	69
Recoveries	518	22	496	2243.6%	83	118	35
Miscellaneous	82	171	(89)	(51.9%)	204	213	9
Commissions	65	68	(3)	(4.9%)	82	82	(0)

Income Summary

Operating Income YTD is favourable to budget by \$3.8m or 12%.

Rates

Rates income comprises 70% of total income and is tracking well with YTD actual being just 1% above budget.

The final rates instalment for this financial year was issued during the month and is due in May.

Waka Kotahi NZTA Subsidy

Favourable by \$3.0m due to unbudgeted funds received for emergency works (both operating and capital costs). Remaining variance is due to phasing of the Roothing programme.

Contributions

Contributions are favourable by \$219k.

Sewer Contributions are favourable by \$287k and Water Supply by \$92k mainly due to a large development in Greytown. Subdivisions and Roothing Contributions are unfavourable by \$131k and \$29k respectively.

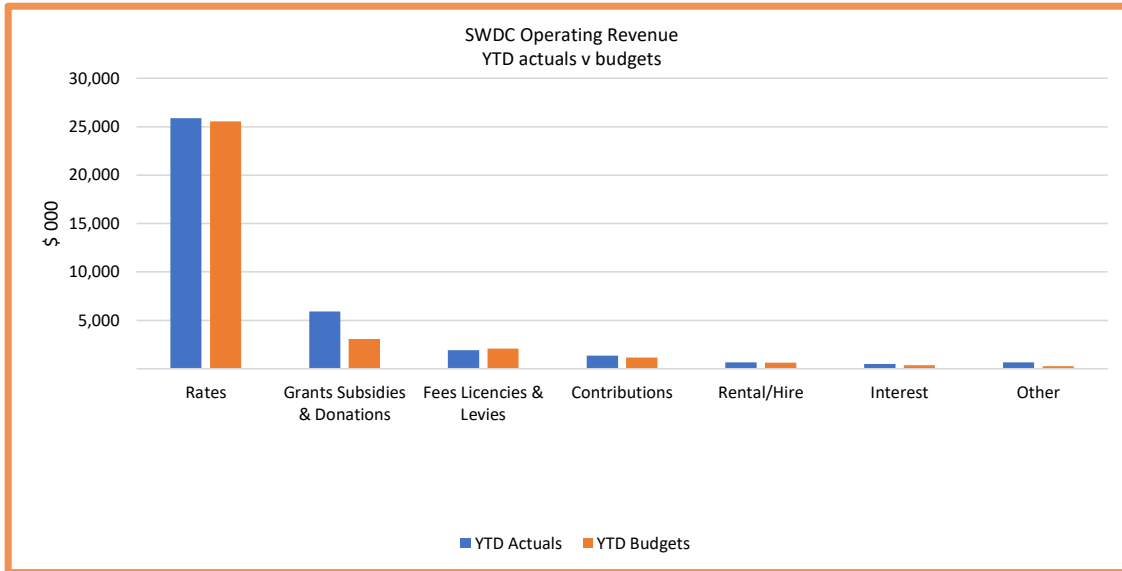
Fees & Licences

Unfavourable by \$196k mainly due to lower than expected building consents.

Recoveries

Favourable by \$496k mainly due to unbudgeted recoveries of Land Transport which is offset with expenditure.

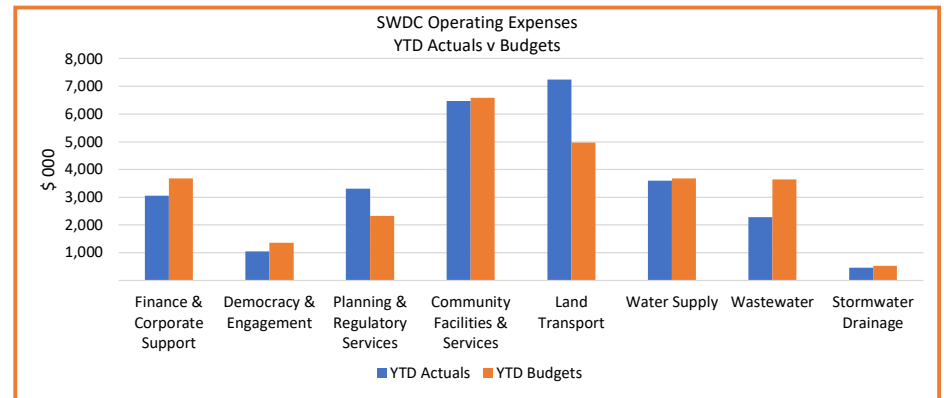
Please refer to the "Summary of Unbudgeted Items" table on Executive summary page for grants received.



Statement of Financial Performance YTD April 2024

Operating Expenditure

Expenditure	YTD Actuals April	YTD Budgets April	YTD \$ Variance April	YTD % Variance April	2023/24 Full Year Budget	2023/24 Full Year Forecast	Budget v Forecast Variance
	\$000	\$000	\$000		\$000	\$000	\$000
Grand Total	27,498	26,794	(704)	(2.6%)	33,303	36,361	3,058
General	34	23	(10)	(100.0%)	25	25	0
Finance & Corporate Support	3,053	3,673	620	16.9%	4,762	4,475	(287)
Democracy & Engagement	1,051	1,365	314	23.0%	1,688	1,421	(267)
Planning & Regulatory Services	3,312	2,324	(988)	(42.5%)	2,935	4,102	1,168
Community Facilities & Services	6,466	6,591	126	1.9%	7,732	8,038	305
Land Transport	7,245	4,969	(2,276)	(45.8%)	6,508	8,803	2,296
Water Supply	3,598	3,672	74	2.0%	4,480	4,368	(112)
Wastewater	2,281	3,647	1,366	37.5%	4,520	4,474	(46)
Stormwater Drainage	460	529	69	13.1%	654	654	1



Expenditure Summary

Operating expenditure YTD is unfavourable to budget by \$704k (3%) which is within acceptable parameters of variance. Expenditure is reported by significant activities as set out in the Annual Plan and LTP.

Finance & Corporate Support

Favourable by \$620k mainly due to timing of invoices & delay in the Information Management project, network costs and other IT projects. IT peripherals/cell phones are purchased when best prices are available which also comes down to timing. There is also underspend in Communications due to LTP being deferred and staff vacancies (now filled). HR has a delay in Health and Safety and Management training with some planned in Q4.

Community Facilities & Services

Overall favourable by \$126k with notable variances being:

Community Services

Community wellbeing is favourable by \$26k due delay in Community and Youth grants which will be paid out in Q4.

Provincial Growth is unfavourable by \$56k however funding is expected before the end of the financial year.

Community Facilities

Rental Properties is favourable by \$148k due to underspend in consultants and repairs & maintenance.

Toilets are favourable by \$19k due to lower than expected costs in routine maintenance and cleaning.

Parks and Reserves are favourable by \$28k due to delay in tree and trail maintenance with work expected in the coming months.

Swimming Pools are unfavourable by \$12k mainly due to management fees increasing after Annual Plan was adopted.

Community Buildings are unfavourable by \$87k partially due to insurance budget allocation to this cost centre. Total insurance costs are aligned with full year budget. Also repair costs to Featherston sports stadium have been partially offset by insurance claim from 22/23. Depreciation is also higher than expected.

Democracy & Engagement

Favourable by \$314k. Operating costs for Policy & Planning are lower than expected for rating review costs and delayed costs for the annual survey.

A portion of Long Term Plan public consultation/engagement costs will be deferred to 24/25.

Elected Members are also favourable by due to support staff vacancies throughout the year.

There was also minimal change in the Local Government Members Determination for 23/24.

Community Boards are overall on track.

Land Transport

The \$2.3m overspend is largely attributable to emergency works for events carried over from 22/23. This is however offset with subsidies which stand at \$3.0m above budget.

Planning & Regulatory Services

Unfavourable by \$988k. This is mainly due to Combined District Plan and Spatial Plan costs amounting to \$850k being transferred from Capital to Operating costs in December 2023.

Below are other notable variances:

Consultancy costs for Resource Management are unfavourable by \$61k due to high volume of large developments which will be recovered through income in the coming months.

Building & Construction is unfavourable by \$61k. This is mainly due to an overspend in contractors for consent processing and building inspection services. Outsourcing costs will reduce once staff become fully trained. This is partially offset with underspend in software licences.

Public Protection and Health is favourable by \$86k due to temporary staff vacancy.

Emergency Management is favourable by \$21k due to delay in Civil Defence payments to GWRC.

Three Waters & Wellington Water Ltd (WWL)

Three Waters includes Water Supply, Wastewater and Stormwater Drainage.

Overall Three Waters is favourable by \$1,510k.

Management fees are on track.

Full year forecast is on track with an estimated 4% underspend excluding the desludging project and water races.

Statement of Financial Position as at 30 April 2024

Statement of Financial Position as at 30 April 2024		
Full Year Actual 2022/2023 \$000		Actual YTD \$000
ASSETS		
Current assets		
6,722	Cash and cash equivalents	3,971
6,169	Investments	5,726
4,007	Debtors and other receivables	9,686
46	Inventories	32
16,943	Total current assets	19,415
Non-current assets		
637	Investments	637
Other financial assets:		
131	<i>Investments in CCOs and other similar entities</i>	131
126	<i>Investments in other entities</i>	126
258	Total other financial assets	258
14,249	Investment properties	14,259
109	Intangible assets	195
570,581	Property, plant, and equipment	575,980
585,834	Total non-current assets	591,328
602,777	TOTAL ASSETS	610,742
LIABILITIES AND EQUITY		
Current liabilities		
6,857	Creditors and other payables	6,297
625	Employee entitlements	569
33	Provisions - current portion	33
2,000	Borrowings - current portion	4,943
9,515	Total current liabilities	11,842
Non-current liabilities		
300	Provisions - non-current portion	300
26,900	Borrowings - non-current portion	21,957
27,200	Total non-current liabilities	22,258
Equity		
166,683	Public equity	177,264
31,000	Restricted reserves and trust funds	31,000
368,378	Asset revaluation reserve	368,378
0	Other reserves	0
566,061	Total equity	576,642
602,777	TOTAL LIABILITIES AND EQUITY	610,742

Financial Statement Summary

Working Capital

Working Capital (current assets divided by current liabilities) which expresses the ability of council to meet its short-term obligations, is acceptable with a ratio of 1.6 times.

Assets**Debtors and other Receivables**

Debtors and receivables total \$9.7m, key components are :

- General Debtors \$227k (current due 41%)
- Rates receivables total YTD \$7.8m
- Waka Kotahi NZTA & Fuel Tax Receivable \$913k
- Water debtors \$38k

Investments

SWDC's investment policy provides that financial investments should be spread across several financial institutions to reduce potential risk of loss to Council. In addition, the amount invested in any single institution must not exceed 50% of the Council's total investments. Furthermore, investment in Wairarapa Building Society (WBS) should not exceed 10% of term deposits. Both of these thresholds were breached in April due to timing of maturing investments. Investments are spread across BNZ (our banker), ANZ, ASB & WBS. See investment schedule next page.

Liabilities**Creditors and other payables**

Creditors and other payables total \$6.3m, key components are :

- Sundry creditors \$1.1m
- SWDC rates in advance \$92k
- GWRC rates collected not yet paid \$1.8m
- Accrued expenses not yet invoiced \$164k
- Income in advance (MTFJ, NZLPP and Three Water Transition, Wairarapa Moana, Welcoming Communities and Better Off funding) \$316k
- Levies, bonds currently outstanding \$660k

Total Debt

Total public debt stands at \$26.9m (current portion \$4.9m).

The weighted average fixed interest rate on borrowings is 3.35%.
(see debt breakdown on the next page)

Summary Of Investments and Lending

Summary Of Investments as at 30 April 2024				
\$				
Account	Total Invested	Interest Rate	Maturity date	
Westpac Bank	0% of total Term Deposits			
Call Account	178			
ASB Bank	35% of total Term Deposits			
Call Account	69,750			
Term deposit	1,000,000	6.33%	30/08/2024	
Term deposit	1,000,000	6.12%	23/11/2024	
ANZ Bank	0% of total Term Deposits			
Call Account	258			
Term deposit	-			
BNZ Bank	54% of total Term Deposits			
Call Account	2,509,159			
Term deposit	1,105,383	6.25%	24/11/2024	
Term deposit	1,000,000	5.95%	30/08/2024	
Term deposit	1,000,000	6.25%	23/11/2024	
Wairarapa Building Society	11% of total Term Deposits			
Term deposit	219,604	6.25%	20/11/2024	
Term deposit	226,454	6.25%	23/11/2024	
Term deposit	174,129	6.00%	17/06/2024	
Total Call Accounts	2,579,345			
Total Term Deposits	5,725,570	Weighted average of 6.18%		
TOTAL	8,304,915			
BONDS				
LGFA Borrower Bonds	659,500			
FORESTRY				
Plantation - Hurupi Stock	9,305			
SHARES				
Farmlands	1,159			
NZ Local Government Insurance Company	81,434			
Wellington Water Limited	50,000			
TOTAL INVESTMENTS	9,106,314			

Note: Call Account are considered cash in the balance sheet as it is under 90days.

Summary Of Borrowing as at 30 April 2024				
			\$	\$
Loan	Rate	Matures	Principal	Total Loan
3 Waters	3.89%	1/07/2024	2,000,000	2,000,000
3 Waters	5.23%	15/04/2026	678,802	
Land Transport	5.23%	15/04/2026	1,081,706	
Additional funding	5.23%	15/04/2026	39,492	1,800,000
Community Buildings	5.23%	15/04/2026	1,500,000	1,500,000
3 Waters	1.49%	15/04/2024	2,000,000	2,000,000
3 Waters	1.69%	15/04/2025	4,942,813	
Additional funding	1.69%	15/04/2025	57,187	5,000,000
Smoothing Loan AP 20-21	1.78%	15/04/2026	300,000	300,000
3 Waters	2.72%	15/05/2031	5,700,000	
Community Buildings	2.72%	15/05/2031	200,000	5,900,000
3 Waters	4.20%	1/07/2024	3,999,419	
Community Buildings	4.20%	1/07/2024	300,581	
Additional Funding	4.20%	1/07/2024	200,000	4,500,000
3 Waters	2.75%	1/07/2024	1,400,000	1,400,000
Additional Funding	5.76%	15/04/2025	50,000	
3 Waters	5.76%	15/04/2025	1,500,000	
Dog Pound	5.76%	15/04/2025	450,000	
Lake Ferry Campground	5.76%	15/04/2025	500,000	2,500,000
Total Lending				26,900,000
Lending Summary				
3 Waters	22,221,034			
Land Transport	1,081,706			
Community Buildings	2,000,581			
Smoothing Loan AP 20-21	300,000			
Additional Funding	346,680			
Dog Pound	450,000			
Lake Ferry Campground	500,000			
	26,900,000			

SOUTH WAIRARAPA DISTRICT COUNCIL

SCHEDULE OF CAPITAL EXPENDITURE For the period ended 30 April 2024

Activity	Project/Cost Centre	Category	Funding Source	YTD Actual Spent \$	Carried Forward Budget \$	New Budget Annual Plan 23/24 \$	Total Budget Available \$	% of Budget Spent YTD	Forecast 23/24 \$
Community Facilities & Services									
	Purchase of land for new open spaces	Grow	Loan	-	1,531,500	-	1,531,500	0%	-
	Greytown wheels park	Grow	Reserves - Restricted	101,440	642,650	350,543	993,193	10%	121,440
	Featherston sports stadium	Improve	Reserves - Restricted	174,413	-	-	-	0%	-
	Greytown sports facility	Improve	Loan	-	969,889	-	969,889	0%	-
	Gateway to the Wairarapa	Improve	Reserves - Depreciation	73,500	61,260	53,663	114,923	64%	-
	Campgrounds	Renew	Reserves - Depreciation	14,928	209,000	16,099	225,099	7%	114,928
	Cemeteries	Renew	Reserves - Depreciation	110,831	249,466	37,564	287,030	39%	145,831
	Community buildings	Renew	Reserves - Depreciation	89,426	403,260	182,454	585,714	15%	289,426
	Housing	Renew	Reserves - Housing	89,100	195,850	167,396	363,246	25%	314,100
	Library collection	Renew	Reserves - Depreciation	19,931	-	148,959	148,959	13%	26,575
	Parks & reserves	Renew	Reserves - Depreciation	-	150,000	21,465	171,465	0%	152,914
	Playgrounds	Renew	Reserves - Depreciation	30,283	51,050	53,663	104,713	29%	104,713
	Rental properties	Renew	Reserves - Maintenance	66,283	-	132,705	132,705	50%	106,283
	Swimming pools	Renew	Reserves - Depreciation	-	230,864	53,663	284,527	0%	250,000
	Toilets	Renew	Reserves - Depreciation	-	51,050	53,663	104,713	0%	104,713
	Transfer stations	Renew	Reserves - Depreciation	-	-	-	-	0%	-
				770,134	4,745,839	1,271,837	6,017,676	13%	1,730,923
Planning & Regulatory Services									
	Dog pound	Renew	Loan	-	-	1,073	1,073	0%	1,073
	IT hardware - Planning & Regulatory Services	Renew	Reserves - Depreciation	-	6,000	4,293	10,293	0%	-
	IT software - Planning & Regulatory Services	Renew	Reserves - Depreciation	-	-	-	-	0%	-
	Liquefaction modelling for building regulations	Improve	Loan	-	126,659	-	126,659	0%	-
				-	132,659	5,366	138,025	0%	1,073
Finance & Corporate Services									
	Council offices	Renew	Loan	7,701	250,063	5,366	255,429	3%	-
	Furniture	Renew	Reserves - Depreciation	-	-	12,879	12,879	0%	12,879
	GIS	Renew	Reserves - Depreciation	-	-	10,733	10,733	0%	10,733
	Intangibles	Improve	Reserves - Depreciation	-	20,000	-	20,000	0%	20,000
	IT hardware	Renew	Reserves - Depreciation	50,828	-	90,125	90,125	56%	132,828
	IT software	Renew	Reserves - Depreciation	4,861	-	53,663	53,663	9%	-
	Motor vehicles	Renew	Reserves - Depreciation	-	-	-	-	0%	-
	Office equipment	Renew	Reserves - Depreciation	-	-	10,733	10,733	0%	10,733
				63,390	270,063	183,499	453,561	14%	187,173

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Activity	Project/Cost Centre	Category	Funding Source	YTD Actual Spent	Carried Forward Budget	New Budget Annual Plan 23/24	Total Budget Available	% of Budget Spent YTD	Forecast 23/24
				\$	\$	\$	\$		\$
Land Transport									
	Hinekura - emergency works	Renew	Waka Kotahi & Depreciation Reserve	508,132			-	0%	503,951
	Hinekura - access works	Renew	Reserves - Rural Roothing	2,515			-	0%	2,515
	Hinekura - Admiral Hill	Improve	Reserves - Rural Roothing	1,270			-	0%	826
	Hinekura - Phase 1 alignment & design	Improve	Loan	42,354			-	0%	42,354
	Reading and Church Street Upgrade	Improve	Reserves - Infrastructure	748,460				0%	748,460
	Farley Ave Land purchase	Grow	Reserves - Infrastructure	-				0%	-
	Bridges	Renew	Reserves - Depreciation	-	-	-	-	0%	-
	Drainage	Renew	Waka Kotahi & Depreciation Reserve	124,544	41,895	170,808	212,703	59%	212,703
	Footpath additions	Grow	Rates	-	-	-	-	0%	-
	Footpath renewals	Renew	Waka Kotahi & Depreciation Reserve	72,000	-	130,000	130,000	55%	130,000
	Other minor works	Improve	Waka Kotahi & Depreciation Reserve	816,940	-	632,400	632,400	129%	721,032
	Rehabilitation	Renew	Waka Kotahi & Depreciation Reserve	-	74,145	250,000	324,145	0%	166,625
	Reseals	Renew	Waka Kotahi & Depreciation Reserve	905,659	60,000	804,041	864,041	105%	864,041
	Road metalling	Renew	Waka Kotahi & Depreciation Reserve	126,715	26,077	421,361	447,438	28%	447,438
	Seal extensions	Improve	Waka Kotahi & Depreciation Reserve	-	-	159,999	159,999	0%	159,999
	Signs, guardrails, & safety	Improve	Waka Kotahi & Depreciation Reserve	104,949	-	46,000	46,000	228%	99,756
	Structures	Renew	Waka Kotahi & Depreciation Reserve	229,563	74,145	139,822	213,967	107%	229,099
	Traffic services	Renew	Waka Kotahi & Depreciation Reserve	35,580	-	50,716	50,716	70%	50,716
				3,718,680	276,262	2,805,147	3,081,409	121%	4,379,516
Water Supply									
	Consents, models, & plans	Improve	Reserves - Depreciation	-	-	-	-	0%	
	Infrastructure upgrades - Water Supply	Improve		309,469		2,766,720	2,766,720	11%	
	Infrastructure renewals - Water Supply	Renew	Reserves - Depreciation	1,005,743	-	908,160	908,160	111%	Refer to total forecast
	Smart meters	Improve	Loan	-	-	-	-	0%	
	Water supply & treatment - Featherston	Improve	Reserves - Depreciation	-	-	-	-	0%	
	Water supply & treatment - Greytown	Renew	Reserves - Depreciation	-	-	-	-	0%	
	Water supply & treatment - Martinborough	Grow	Loan	-	-	95,040	95,040	0%	
				1,315,212	-	3,769,920	3,769,920	35%	1,243,200
Wastewater									
	Consents, models, & plans - water	Renew		701,371		897,600	897,600	78%	
	Health & safety upgrades	Improve	Reserves - Infrastructure	-	-	-	-	0%	
	Infrastructure upgrades - Wastewater	Improve		-	-	-	-	0%	Refer to total forecast
	Infrastructure renewals - Wastewater	Renew	Reserves - Depreciation	1,145,599	126,600	353,760	480,360	238%	
	Wastewater treatment & disposal - Featherston	Improve	Loan	1,576,283	302,400	897,600	1,200,000	131%	
	Wastewater treatment & disposal - Greytown	Grow	Reserves - Infrastructure	6,241	-	31,680	31,680	20%	
	Wastewater treatment & disposal - Martinborough	Improve	Reserves - Infrastructure	86,632	-	496,320	496,320	17%	
				3,516,126	429,000	2,676,960	3,105,960	113%	3,701,849
Stormwater									
	Consents, models, & plans	Renew		-	-	-	-	0%	
	Stormwater upgrades	Improve		-	-	95,040	95,040	0%	
	Stormwater renewals	Renew	Reserves - Depreciation	61,680	-	42,240	42,240	146%	54,950
	Water races	Renew	Reserves - Water Races	-	-	-	-	0%	
				61,680	-	137,280	137,280	45%	54,950
	Total Capital Expenditure			9,445,223	5,853,822	10,850,009	16,703,831	57%	11,298,684
Reclassifications									
	Combined District Plan	Renew	Reserves - Combined District Plan	-451,751	-	215,064	215,064	-210%	-
	Spatial Plan	Improve	Reserves - Spatial Plan	-233,166	252,436	139,792	392,228	-59%	-