



SOUTH WAIRARAPA DISTRICT COUNCIL

Kia Reretahi Tātau

Draft Prospective Long Term Plan Financial Statements

Statement of Comprehensive Revenue Expenditure	3
Statement of Financial Position	4
Statement of Changes in Equity	6
Statement of Cashflow	7
Funding Impact Statement	9
Reconciliation between FIS and SOCRE	10
Statement of Movement in Reserves	11
Funding Impact Statement - Community Facilities & Services	13
Funding Impact Statement - Democracy & Engagement	14
Funding Impact Statement - Land Transport	15
Funding Impact Statement - Planning & Regulatory Services	16
Funding Impact Statement - Stormwater	17
Funding Impact Statement - Wastewater	18
Funding Impact Statement - Water Supply	19

Statement of Comprehensive Revenue Expenditure	2025 AP 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)
Revenue										
Rates and rates penalties	29,749	30,786	32,808	35,569	39,415	42,584	46,480	49,929	53,109	55,340
Waka Kotahi subsidy	6,041	4,914	4,743	8,218	8,599	8,903	9,820	9,992	10,386	10,616
Grants, subsidies and donations	1,847	1,573	2,634	255	261	267	272	278	284	290
Interest revenue	-	33	52	77	107	144	199	245	298	324
Fees, licences and user charges	2,485	2,591	2,914	3,028	3,101	3,170	3,272	3,331	3,404	3,462
Contributions	1,506	1,409	1,436	1,607	1,777	1,819	1,892	1,986	2,029	2,070
Other revenue	1,078	1,832	1,906	2,423	2,495	2,592	2,637	2,707	2,807	2,846
Total operating revenue	42,706	43,138	46,493	51,177	55,755	59,479	64,573	68,469	72,318	74,949
Expenses										
Personnel costs	8,103	8,314	8,578	8,819	9,051	9,268	9,468	9,669	9,861	10,046
Finance costs	1,213	2,099	3,038	4,294	5,668	7,401	9,503	11,565	13,033	14,365
Depreciation and amortisation	6,448	6,771	7,583	8,156	9,425	10,089	11,480	12,266	13,455	13,877
Other expenses	24,651	24,203	25,397	26,723	29,360	29,283	28,634	30,333	30,453	31,838
Total operating expenditure	40,416	41,386	44,596	47,992	53,505	56,042	59,084	63,832	66,803	70,126
Operating Surplus/(Deficit)	2,290	1,752	1,897	3,185	2,250	3,437	5,489	4,636	5,515	4,823
Gain/(loss) on assets										
Gain/(loss) on revaluation	-	41,123	5,433	48,148	5,278	51,488	4,915	51,809	4,677	49,492
Gain/(loss) on assets	-	41,123	5,433	48,148	5,278	51,488	4,915	51,809	4,677	49,492
Other Comprehensive Revenue and Expenses	-	41,123	5,433	48,148	5,278	51,488	4,915	51,809	4,677	49,492
Total comprehensive revenue and expense/(deficit) for the year attributable to Council	2,290	42,875	7,330	51,333	7,528	54,926	10,404	56,445	10,192	54,315

Statement of Financial Position

	2025 AP 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)
Assets										
Current assets										
Cash & cash equivalents	916	5,245	5,141	4,767	5,028	4,384	3,746	3,815	3,762	3,770
Debtors & other receivables	2,969	3,077	3,387	3,819	4,092	4,366	4,812	5,140	5,543	5,882
Investments - current	120	446	446	446	446	446	446	446	446	446
Inventories	35	26	26	26	26	26	26	26	26	26
Total Current Assets	4,040	8,794	9,000	9,058	9,593	9,222	9,030	9,427	9,778	10,124
Non-current assets										
Investments - non-current	1,008	1,370	1,893	2,611	3,314	4,338	5,345	6,148	6,688	7,335
Other financial assets	278	283	334	386	440	495	551	722	781	840
Investment properties	15,274	14,697	14,690	14,683	14,676	14,669	14,662	14,655	14,648	14,641
Intangible assets	337	662	662	662	662	662	662	662	662	662
Property, Plant and Equipment	630,697	701,263	729,420	809,316	844,817	940,515	990,947	1,079,100	1,110,572	1,190,395
Total Non-current assets	647,594	718,275	747,000	827,658	863,909	960,679	1,012,167	1,101,287	1,133,351	1,213,873
Total Assets	651,634	727,069	756,000	836,717	873,502	969,901	1,021,197	1,110,715	1,143,129	1,223,997
Total Assets	651,634	727,069	756,000	836,717	873,502	969,901	1,021,197	1,110,715	1,143,129	1,223,997

Liabilities

Current liabilities										
Creditors & other payables	2,429	7,120	7,770	8,444	9,551	10,039	10,634	11,569	12,143	12,794
Employee benefit liabilities	548	840	866	891	914	936	956	977	996	1,015
Borrowings	3,600	-	-	-	-	-	-	-	-	-
Other current liabilities	34	333	333	333	333	333	333	333	333	333
Total Current Liabilities	6,611	8,292	8,969	9,667	10,798	11,308	11,923	12,878	13,471	14,141
Non-current liabilities										
Provisions	280	-	-	-	-	-	-	-	-	-
Borrowings	43,200	56,240	77,165	105,851	133,977	174,940	215,217	247,334	268,964	294,847
Total Non-Current Liabilities	43,480	56,240	77,165	105,851	133,977	174,940	215,217	247,334	268,964	294,847
Total Liabilities	50,091	64,532	86,134	115,517	144,775	186,248	227,140	260,212	282,435	308,988

Equity

Reserves										
Public equity	183,152	193,052	203,193	213,374	224,744	238,729	254,971	270,085	282,577	300,497
Restricted reserves and trust funds	14,495	8,819	574	(6,422)	(15,542)	(26,089)	(36,842)	(47,321)	(54,297)	(67,394)
Asset revaluation reserves	403,896	460,666	466,099	514,247	519,525	571,014	575,928	627,737	632,414	681,906
Reserves	601,543	662,537	669,866	721,199	728,727	783,653	794,057	850,502	860,694	915,009
Total Equity	601,543	662,537	669,866	721,199	728,727	783,653	794,057	850,502	860,694	915,009
Total Liabilities and Equity	651,634	727,069	756,000	836,717	873,502	969,901	1,021,197	1,110,715	1,143,129	1,223,997

Statement of Changes in Equity

	2025 AP 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)
Equity at 1 July										
Public Equity	169,327	185,681	193,052	203,193	213,374	224,744	238,729	254,971	270,085	282,577
Special Separate and Trust Funds	25,574	14,437	8,819	575	(6,422)	(15,542)	(26,089)	(36,842)	(47,320)	(54,297)
Asset Revaluation Reserve	401,737	419,543	460,666	466,098	514,247	519,525	571,013	575,928	627,737	632,414
Total equity at 1 July	596,637	619,661	662,537	669,866	721,199	728,727	783,653	794,057	850,502	860,694
Changes during the year										
Operating Surplus/(Deficit)	2,746	1,752	1,897	3,185	2,250	3,437	5,489	4,636	5,515	4,823
Asset Revaluation	2,160	41,123	5,433	48,148	5,278	51,488	4,915	51,809	4,677	49,492
Total comprehensive revenue and expense/(deficit) for the year	4,906	42,875	7,330	51,333	7,528	54,926	10,404	56,445	10,192	54,315
Equity at 30 June										
Public Equity	183,152	193,052	203,193	213,374	224,744	238,729	254,971	270,085	282,577	300,497
Special Separate and Trust Funds	14,495	8,819	575	(6,422)	(15,542)	(26,089)	(36,842)	(47,320)	(54,297)	(67,394)
Asset Revaluation Reserve	403,896	460,666	466,098	514,247	519,525	571,013	575,928	627,737	632,414	681,906
Total equity at 30 June	601,543	662,537	669,866	721,199	728,727	783,653	794,057	850,502	860,694	915,009

Statement of Cashflow

	2025 AP 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)
Net Cashflow Operating Activities										
Cash was provided from:										
Rates Revenue	29,749	30,766	32,753	35,493	39,309	42,497	46,373	49,835	53,022	55,279
Fees, charges, and other receipts	2,485	2,503	2,798	2,873	3,054	3,127	3,177	3,304	3,353	3,433
Interest Received	-	27	28	30	35	42	52	67	85	106
Regional Council rates received	6,694	8,779	9,941	10,645	11,351	11,702	12,056	12,223	12,394	12,640
Grants and subsidies	7,803	6,399	7,262	8,319	8,812	9,127	9,997	10,243	10,620	10,876
Other revenue	1,162	3,242	3,342	4,030	4,272	4,412	4,529	4,693	4,836	4,917
Cash was provided from:	47,894	51,716	56,124	61,390	66,833	70,907	76,184	80,363	84,309	87,250
Cash was applied to:										
Payment Staff & Suppliers	36,543	32,278	33,347	34,874	37,311	38,056	37,502	39,053	39,728	41,225
Interest paid	1,213	2,099	3,038	4,294	5,668	7,401	9,503	11,565	13,033	14,365
Regional Council rates paid	6,694	8,732	9,892	10,615	11,321	11,687	12,041	12,216	12,387	12,630
Cash was applied to:	44,451	43,108	46,277	49,783	54,300	57,144	59,045	62,834	65,149	68,220
Net Cashflow Operating Activities	3,443	8,607	9,847	11,607	12,533	13,763	17,139	17,529	19,161	19,030
Net Cashflow Investment Activities										
Cash was provided from:										
Proceeds from Investments realised	6,301	-	-	-	-	-	-	-	-	-
Proceeds sale of property, plant and equipment	-	-	-	-	-	-	-	-	-	-
Cash was provided from:	6,301	-	-	-	-	-	-	-	-	-
Cash was applied to:										
Purchase of property, plant and equipment	29,189	26,213	30,353	39,950	39,695	54,346	57,047	48,774	40,302	44,260
Purchase of intangibles	-	-	-	-	-	-	-	-	-	-
Purchase of Investments	935	443	523	717	703	1,024	1,007	803	541	647
Cash was applied to:	30,124	26,656	30,876	40,667	40,398	55,370	58,054	49,577	40,843	44,907
Net Cashflow Investment Activities	(23,823)	(26,656)	(30,876)	(40,667)	(40,398)	(55,370)	(58,054)	(49,577)	(40,843)	(44,907)

Net Cashflow Finance Activities

Cash was provided from:

Proceeds from borrowings	37,400	17,723	20,925	28,686	28,127	40,963	40,277	32,117	21,629	25,884
Capital works loan repayments	-	-	-	-	-	-	-	-	-	-

Cash was provided from:	37,400	17,723	20,925	28,686	28,127	40,963	40,277	32,117	21,629	25,884
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Cash was applied to:

Repayment of borrowings	17,400	-	-	-	-	-	-	-	-	-
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Cash was applied to:	17,400	-	-	-	-	-	-	-	-	-
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Net Cashflow Finance Activities	20,000	17,723	20,925	28,686	28,127	40,963	40,277	32,117	21,629	25,884
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Total movement of cashflow	(380)	(326)	(104)	(374)	261	(644)	(638)	69	(53)	7
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Cash Balance

Total cash resources at start of the year	1,416	5,571	5,245	5,141	4,767	5,028	4,384	3,746	3,815	3,762
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Net increase/(decrease) in cash held	(380)	(326)	(104)	(374)	261	(644)	(638)	69	(53)	7
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Cash Balance	1,036	5,245	5,141	4,767	5,028	4,384	3,746	3,815	3,762	3,770
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Prospective Statement of Special and Separate Funds for the period of 2026 / 2035

	Purpose of Reserve	Reserve Activities	Opening Balance \$000	Transfers In \$000	Transfers Out \$000	Closing Balance \$000
Asset Realisation						
Asset Realisation	Capital gains from the sale of Council Assets that have been realised over time.	All activities	-	-	-	-
Combined District Plan and Spatial Plan Reserves						
Combined District Plan Reserves	To spread the costs of the Combined District Plan over the life of the plan	Resource Management	(539)	-	-	(539)
Spatial Plan Reserves	To spread the costs of the Spatial Plan over the life of the plan.	Resource Management	38	-	-	38
Community Reserves						
Community Board Reserves	Community Board funds	Governance	113	-	-	113
Plantation Reserve	For road protection schemes and seal	All activities	-	-	-	-
Discretionary Reserves						
Disaster Recovery Reserve		All activities	235	90	-	325
District Property Reserve	To be used for Town Centre Development.	All activities	279	-	-	279
Infrastructure Reserves						
Infrastructure Contribution Reserve	To provide a potable water supply, to safeguard the health of inhabitants and protect the natural environment for inappropriate disposal of sewage, to prevent damage to property or amenity from the indiscriminate and uncontrolled runoff of Stormwater, to ensure sufficient water is available for firefighting purposes. To provide for the safe and convenient movement on roads of vehicular, bicycles and pedestrians within and through the Wairarapa.	All activities	1,864	8,868	(11,065)	(333)
Infrastructure Resilience Reserve		All Infrastructure	300	3,393	(20,184)	(16,492)
Other Reserves						
Depreciation Reserves	To fund capital projects.	All Activities	8,315	62,158	(132,333)	(61,860)
Housing Reserve		Amenities	(385)	-	-	(385)
Lake Ferry Reserve	To cover maintenance of Lake Ferry Reserve.	Amenities	18	308	(697)	(371)
Loan Redemption Reserve	To cover loan principal repayments.	All activities		-	-	
Maintenance Reserve	To cover maintenance to buildings.	Amenities	(150)	-	-	(150)
Martinborough Town Hall Reserve	Waihinga Centre project	Amenities	10	-	-	10
Rates Reserve	To smooth the impact on rates evenly to the rate payers for operational expenditure that occurs sporadically or unevenly over financial periods.	All Activities	-	2,559	(2,592)	(32)
Rural Roding Reserve		Roding	529	-	-	529
Wairarapa Moana Reserve			137	-	-	137
Wastewater Reserve	To spread the initial costs of the Wastewater project - Land	Wastewater	265	2,035	(1,512)	788

Restricted Reserves

Restricted Reserves	To provide for the acquisition and development of reserves and open spaces in response to the needs arising from subdivision and development, to protect conservation values. To provide opportunities for public access to and along water bodies, to provide recreational opportunities near water bodies.	All activities	2,648	7,159	-	9,807
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Trusts

Campground Memorial		Amenities	-	-	-	-
Pain Farm	Maintaining and improving the Borough's parks, sports grounds, camping ground, swimming baths, providing and maintaining sports facilities and a children's playground.	Amenities	475	397	-	872

Water Race Reserves

Featherston/Longwood Water race		Water	56	-	-	56
Moroa		Water	229	-	(414)	(185)
Total Reserves			14,437	86,967	(168,798)	(67,394)

Reconciliation between FIS and SOCRE	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)
Operating Revenue from Comprehensive Revenue Expenditure	43,138	46,493	51,177	55,755	59,479	64,573	68,469	72,318	74,949
Summary Funding Impact Statement									
Sources of operating funding									
Total sources of operating funding	38,158	40,644	45,288	49,545	53,147	57,414	61,281	64,921	67,436
Sources of operating funding	38,158	40,644	45,288	49,545	53,147	57,414	61,281	64,921	67,436
Sources of capital funding									
Subsidies and grants for capital expenditure	3,571	4,412	4,282	4,433	4,513	5,267	5,202	5,368	5,443
Development and financial contributions	1,409	1,436	1,607	1,777	1,819	1,892	1,986	2,029	2,070
Gain disposal of assets	-	-	-	-	-	-	-	-	-
Gain on changes in fair value and revaluation of financial assets	-	-	-	-	-	-	-	-	-
Add sources of capital funding	4,981	5,849	5,889	6,210	6,332	7,159	7,188	7,397	7,513
Summary Funding Impact Statement	43,138	46,493	51,177	55,755	59,479	64,573	68,469	72,318	74,949
Operating Expenditure from Comprehensive Revenue Expenditure	41,386	44,596	47,992	53,505	56,042	59,084	63,832	66,803	70,126
Summary Funding Impact Statement									
Application of operating fund									
Total application of operating funding	34,615	37,013	39,835	44,080	45,952	47,604	51,566	53,348	56,249
Application of operating fund	34,615	37,013	39,835	44,080	45,952	47,604	51,566	53,348	56,249
Application of capital funding									
Loss on disposal of asset	-	-	-	-	-	-	-	-	-
Loss on changes in fair value and revaluation of financial assets	-	-	-	-	-	-	-	-	-
Increase/(decrease) in provisions	-	-	-	-	-	-	-	-	-
Depreciation and amortisation expense	6,771	7,583	8,156	9,425	10,089	11,480	12,266	13,455	13,877
Add application of capital funding	6,771	7,583	8,156	9,425	10,089	11,480	12,266	13,455	13,877
Summary Funding Impact Statement	41,386	44,596	47,992	53,505	56,042	59,084	63,832	66,803	70,126

