

Ngā kauwhata paerewa Benchmark graphs



LONG-TERM PLAN DISCLOSURE STATEMENT FOR THE PERIOD COMMENCING 1 JULY 2024

WHAT IS THE PURPOSE OF THIS STATEMENT?

The purpose of this statement is to disclose the council's planned financial performance in relation to various benchmarks to enable the assessment of whether the council is prudently managing its revenues, expenses, assets, liabilities, and general financial dealings.

The council is required to include this statement in its long-term plan in accordance with the Local Government (Financial Reporting and Prudence) Regulations 2014 (the regulations). Refer to the regulations for more information, including definitions of some of the terms used in this statement.

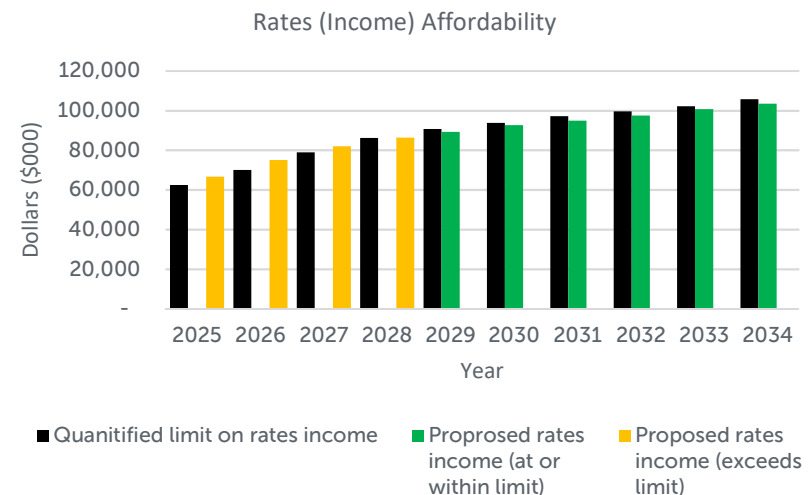
RATES AFFORDABILITY BENCHMARK

The council meets the rates affordability benchmark if:

- Its planned rates income equals or is less than each quantified limit on rates; and
- Its planned rates increases equal or are less than each quantified limit on rates increases.

Rates (income) affordability

The following graph compares the council's planned rates with a quantified limit on rates contained in the financial strategy included in this long-term plan. The quantified limits are \$62.4 million (2025), \$70.0 million (2026), \$79.0 million (2027), \$86.2 million (2028), \$90.8 million (2029), \$93.8 million (2030), \$97.3 million (2031), \$99.7 million (2032), \$102.3 million (2033), and \$105.7 million (2034).



Ngā putanga ā-hapori Our community outcomes



He whakamana hapori, he hapori kori
Our region's communities are vibrant and empowered



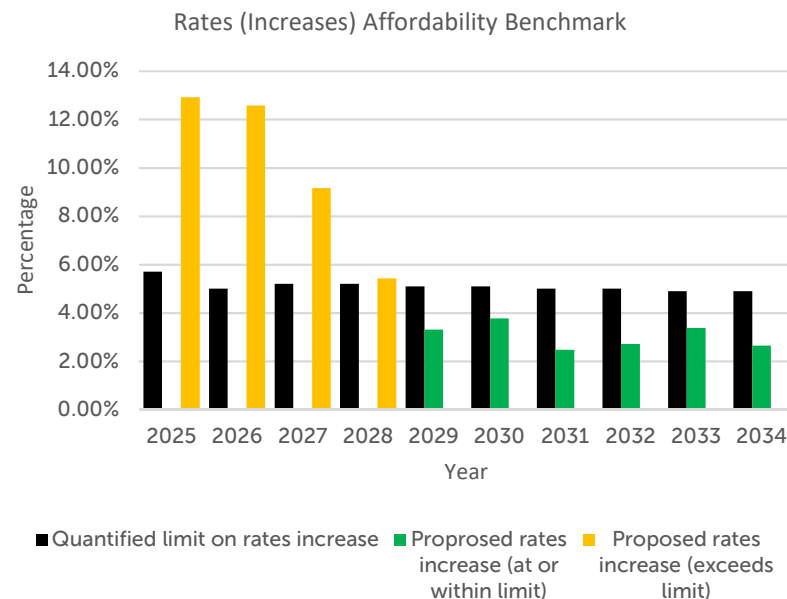
He pūnaha hauropi ora
Our region's ecosystems are healthy



He rohe piki te ōhanga, piki te taiao
Our region's economy is thriving and environmentally sustainable

Rates (increases) affordability

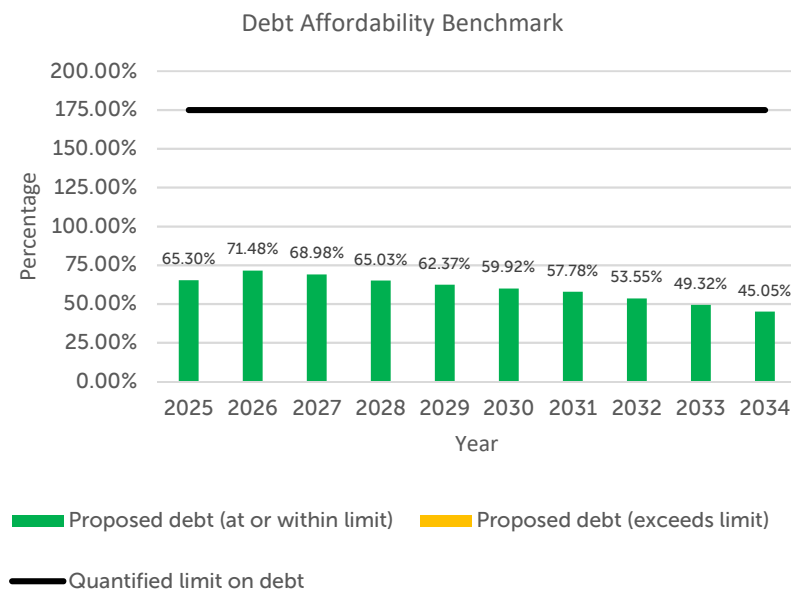
The following graph compares the council's planned rates increases with a quantified limit on rates increases contained in the financial strategy included in this long-term plan. The quantified limit is the predicted BERL rate plus 3% each year. (Note that BERL is different to CPI).



DEBT AFFORDABILITY BENCHMARK

The council meets the debt affordability benchmark if its planned borrowing is within each quantified limit on borrowing.

The following graph compares the council's planned debt with a quantified limit on borrowing contained in the financial strategy included in this long-term plan. The quantified limit is 175% of total revenue.



BALANCED BUDGET BENCHMARK

The following graph displays the council's planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment) as a proportion of planned operating expenses (excluding losses on derivative financial instruments and revaluations of property, plant, or equipment).

The council meets the balanced budget benchmark if its planned revenue equals or is greater than its planned operating expenses.



He whanaungatanga whai mana
Our region's relationship with iwi and hapū are respectful and mana-enhancing

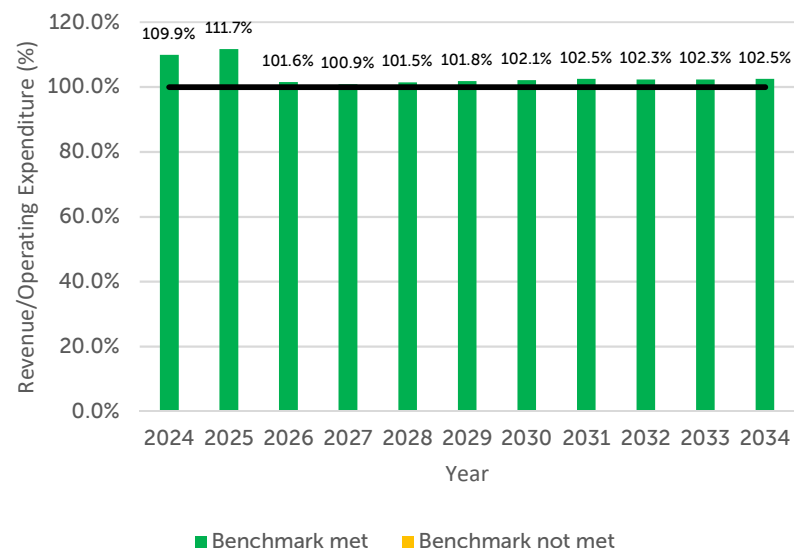


He whatunga waka mauritau
Our region has effective transport networks

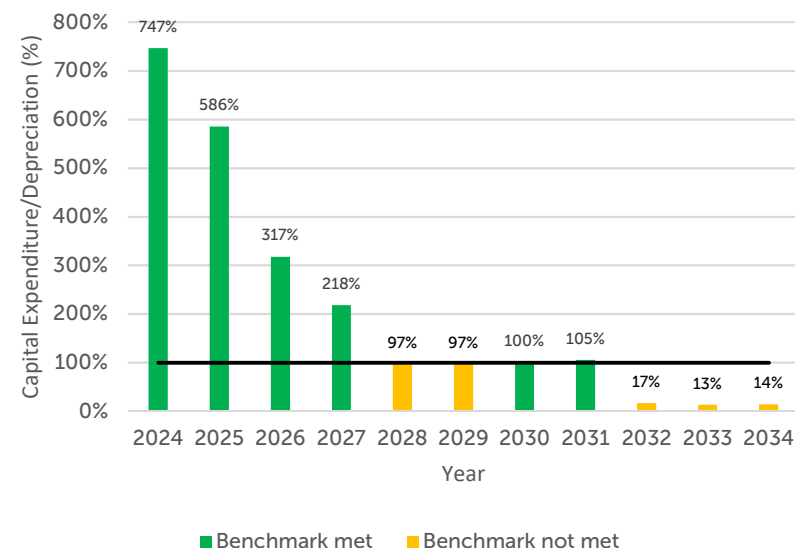


He hapori manawaroa
Our region's communities are resilient to the impact of natural hazards and climate change

Balanced Budget Benchmark



Essential Services Benchmark



However, the balanced budget benchmark (see regulation 19) is subject to clause 6 of Schedule 1 (which relates to the transfer of assets, liabilities, or other matters from a local authority to a water services entity).

ESSENTIAL SERVICES BENCHMARK

The following graph displays the council's planned capital expenditure on network services as a proportion of expected depreciation on network services.

The council meets the essential services benchmark if its planned capital expenditure on network services equals or is greater than expected depreciation on network services.

Renewal upgrades are occurring both through use of renewal reserves as issues are identified and as part of the capital programme. For further information on how we are managing our renewals in our network services see section 11 of our infrastructure strategy.

DEBT SERVICING BENCHMARK

The following graph displays the council's planned borrowing costs as a proportion of planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment).

Ngā putanga ā-hapori Our community outcomes



He whakamana hapori, he hapori kori
Our region's communities are vibrant and empowered

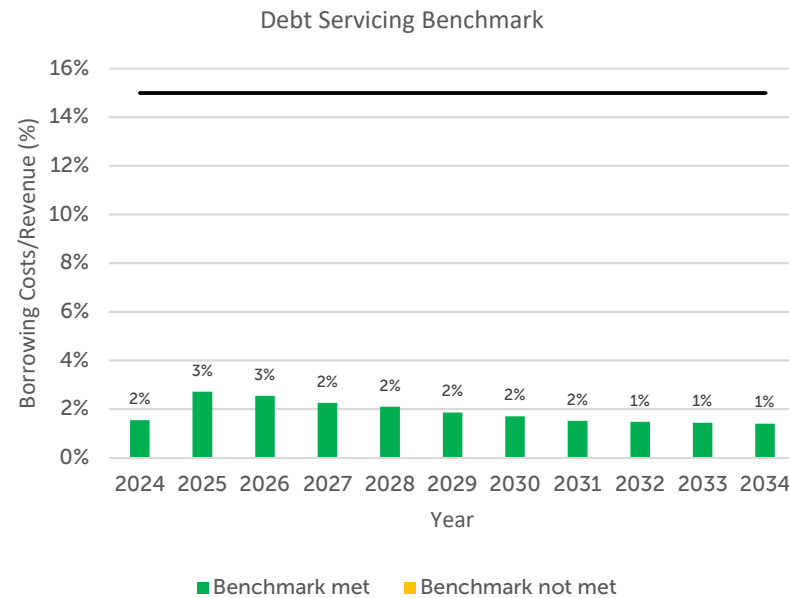


He pūnaha hauropi ora
Our region's ecosystems are healthy



He rohe piki te ōhanga, piki te taiao
Our region's economy is thriving and environmentally sustainable

Because Statistics New Zealand projects the council's population will grow more slowly than the national population is projected to grow, it meets the debt servicing benchmark if its planned borrowing costs equal or are less than 15% of its planned revenue.



He whanaungatanga whai mana
Our region's relationship with iwi and hapū are respectful and mana-enhancing



He whatunga waka mauritau
Our region has effective transport networks



He hapori manawaroa
Our region's communities are resilient to the impact of natural hazards and climate change