



Forecast Statement of Comprehensive Income

For the financial years to 30 June

| | Jun-10 | Jun-11 | Jun-12 |
|---|-------------------|------------------|-------------------|
| Revenue | | | |
| Rates Revenue | 4,252,601 | 4,519,753 | 4,606,240 |
| Water Meter Charges | 136,500 | 143,325 | 150,491 |
| User Fees & Charges | 1,184,218 | 1,191,339 | 1,227,168 |
| Grants & Subsidies | 957,551 | 487,738 | 1,322,438 |
| Development Contributions | 9,000 | 9,000 | 1,164,880 |
| Interest Income | 124,238 | 132,449 | 132,291 |
| Other Revenue | 524,524 | 563,363 | 425,025 |
| Vested Assets | 0 | 0 | 3,311,259 |
| Total Revenue | 7,188,633 | 7,046,967 | 12,339,792 |
| Expenses | | | |
| Personnel | 1,639,231 | 1,687,193 | 1,722,466 |
| Depreciation & Amortisation | 1,529,136 | 1,529,713 | 1,632,955 |
| Financing Expenses | 458,398 | 451,974 | 458,114 |
| Other Expenses | 3,151,128 | 3,280,205 | 3,213,368 |
| Total Expenses | 6,777,893 | 6,949,085 | 7,026,903 |
| Net Surplus / (Deficit) | 410,740 | 97,882 | 5,312,889 |
| Other Comprehensive Income | | | |
| Gains on asset revaluation | 10,296,853 | 0 | 0 |
| Financial assets at fair value through equity | 0 | 0 | 0 |
| Total Other Comprehensive Income | 10,296,853 | 0 | 0 |
| Total Comprehensive Income | 10,707,593 | 97,882 | 5,312,889 |

Forecast Statement of Financial Position

For the financial years to 30 June

| | Jun-10 | Jun-11 | Jun-12 |
|--------------------------------------|--------------------|--------------------|--------------------|
| Current Assets | | | |
| Cash and Cash Equivalents | 2,756,228 | 3,156,607 | 2,696,854 |
| Trade & Other Receivables | 870,953 | 852,475 | 1,505,034 |
| Prepayments | 71,111 | 71,111 | 71,111 |
| Other Financial Assets | 296,688 | 332,149 | 305,532 |
| GST Refundable | 14,400 | 14,400 | 14,400 |
| Total Current Assets | 4,009,379 | 4,426,742 | 4,592,931 |
| Non Current Assets | | | |
| Other Financial Assets | 550,992 | 616,848 | 567,417 |
| Forestry Assets | 2,583,334 | 2,583,334 | 2,583,334 |
| Investment Property | 3,841,000 | 3,841,000 | 3,841,000 |
| Property, Plant & Equipment | 130,774,671 | 130,408,009 | 135,754,837 |
| Total Non Current Assets | 137,749,997 | 137,449,191 | 142,746,588 |
| Current Liabilities | | | |
| Trade & Other Payables | 2,790,592 | 2,812,419 | 2,808,528 |
| Borrowings - Current | 840,999 | 2,286,358 | 2,368,173 |
| Total Current Liabilities | 3,631,591 | 5,098,777 | 5,176,700 |
| Non Current Liabilities | | | |
| Borrowings | 5,166,531 | 3,718,019 | 3,790,792 |
| Other Term Debt | 648,912 | 648,912 | 648,912 |
| Total Non Current Liabilities | 5,815,443 | 4,366,931 | 4,439,704 |
| Net Assets | 132,312,343 | 132,410,225 | 137,723,114 |
| Equity | | | |
| Ratepayers Equity | 74,676,056 | 74,676,056 | 74,676,056 |
| Special Funds & Reserves | 2,851,495 | 2,895,493 | 3,004,398 |
| Asset Revaluation Reserve | 49,550,812 | 49,550,812 | 49,550,812 |
| Accumulated Funds | 5,233,980 | 5,287,864 | 10,491,848 |
| Total Equity | 132,312,343 | 132,410,225 | 137,723,114 |

Funding Strategy

Council funds its cash needs, funding net operating costs less depreciation, plus capital expenditure not funded by other sources. Development contributions are transferred to reserves and released to meet the capital costs for which they are collected. Significant capital items that cannot be funded from grants, subsidies, or the release of reserves are funded by loans. Loan repayments are then collected through general rates, targeted rates or covered by development contributions.

This funding strategy means that council is not accumulating large cash reserves from the current generation in anticipation of capital work that may be required in the future to replace or renew expired assets. We take the view that should existing funds or other sources of revenue (such as subsidies) not be available, then loans would be raised when they are required to fund renewal of assets. These loans would then be funded by rates paid by the community benefiting from the renewed assets.

Audit Opinion

The Draft Kaikoura Long Term Council Community Plan has been audited by Audit New Zealand to ensure it complies with the Local Government Act 2002. Audit NZ has given the Draft Plan an unqualified opinion, and the full opinion is available to view in the full version of the LTCCP.

Have Your Say!

Council needs your feedback on this plan. You are encouraged to make a submission. If you are unhappy with anything in this plan, this is the process that must be followed in order for it to change.

The issues Council considers as key are set out in the key issues section but Council welcomes feedback, positive and negative, on any aspect of the LTCCP.

Making your submission

Submission forms are available from the council office, library, or online at the council's website www.kaikoura.govt.nz – but you don't have to use the form, any format in writing will do.

Send your submission by;

Emailing it to kdc@kaikoura.govt.nz

Posting it to Kaikoura District Council, PO Box 6, Kaikoura

Faxing it to (03) 319-5308

Delivering it to The Council Office, 34 Esplanade, Kaikoura

We will need to receive your feedback no later than Wednesday 10th June 2009, and council will hold a special hearing to listen to those who wish to come and speak to council on Tuesday 16th June 2009.

Key things to think about

If you are asking council to do something more than is in the draft ten year plan, then how much are you prepared to pay for it? If, for example, you would like the kerbside recycling collection service extended to the area you live in, this would cost more money to provide the service, and council would have little option but to cover this cost by adding it to the rates – your rates.

It's a bit like shopping at the supermarket – what do you have to put in the trolley, and what is a luxury item that would be nice to have? How do you balance these needs and wants to fit in your budget?

We welcome your opinion on what is going on in our community. Many of the decisions council makes will affect a variety of people across the district. Your opinion does make a difference.

How do I find out more?

Council approved the Draft LTCCP for public consultation at an extraordinary meeting on Tuesday 5th May. Full copies of the Draft LTCCP are available at the council offices, at the district library, and on our website www.kaikoura.govt.nz

KAIKOURA DISTRICT COUNCIL.

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2009