

Proposed change to the structure of council’s investments in Marsden Maritime Holding and Northport

The table below outlines all of the changes made between the original Long Term Plan 2024-2034 and the proposed draft Amended Long Term Plan 2024-2034.

New page numbers refer to the document titled ‘**Supporting Information to the Consultation Document | Te Mahere Roa kua whakarerekētia - Amended Long Term Plan 2024-2034**’

Original page	Title	Description of changes	New page
N/A	Cover page	Update to reflect new 'Amended LTP' title.	N/A
7	Welcome	Section outlines this document, and how to have your say.	2-5
N/A	Proposed change to subsidiary organisations – Marsden Maritime Holdings Limited	Section outlines the review process and proposed change. Note that this section will differ in the final amended LTP, to reflect the proposal and feedback received.	6-10
18	Financial strategy – Approach to funding levels of service	Update revaluations under ‘maintaining a balanced budget’, and update to forecast surplus graph.	20-21
19-20	Financial strategy - Investments	Update references to MMH under 'managing capital values', and update to ‘council assets’ graph. Update reference to MMH and 1% example calculation. Update section on MMH, property and forestry to reflect changes.	21 - 22
21	Financial strategy – funding our expenditure	Update to ‘council funding sources’ graph.	23
23	Financial strategy – borrowing	Value of peak borrowing updated.	25
66-67	Funding impact statement 2024-2034 for regional leadership group of activities	Update table to reflect changes: <ul style="list-style-type: none"> Local authorities fuel tax, fines, infringement fees and other receipts Finance costs Increase/(Decrease) in debt Gross proceed from asset sales Increase/(Decrease) in reserves 	68-69

		<ul style="list-style-type: none"> • Increase/(Decrease) in investments 	
70-71	Funding impact statement 2024-2034 (whole of council)	<p>Update table to reflect changes:</p> <ul style="list-style-type: none"> • Interest and dividends from investments • Finance costs • Increase/(Decrease) in debt • Gross proceeds from sale of assets 	71-73
74-75	Rating funding impact statement	<p>Update table to reflect changes:</p> <ul style="list-style-type: none"> • Rental income • Dividend income • Forestry income • Borrowings 	75-76
112- 119	Prospective financial statements	<p>Update entire tables to reflect changes:</p> <ul style="list-style-type: none"> • Prospective statement of comprehensive revenue and expense • Prospective statement of financial position • Prospective statement of changes in equity • Prospective statement of cashflows 	113-120
123	Financial assumptions - Inflation	Update to salaries to reflect current assumptions resulting from LTP adoption in June.	125
125	Financial assumptions - rates	Update and qualifier to percentage of council revenue funded by rates.	127
126	Financial assumptions - Dividends	Renamed to 'Joint venture investment' and new section added to reflect capital contribution and dividend assumptions.	128-129
126	Financial assumptions - Investment property	Change to Rental income assumption (1% qualifier).	129
127	Financial assumptions – Borrowing costs	Update to the cost of debt.	130
129	Depreciation by activity	Updated to reflect sale of carbon credits.	132
135-136	Schedule of reserves	Movements in the Property Reinvestment Fund Reserve and Regional Projects Reserve.	138-139
139-140	Schedule of reserves	Movements in the Operational Reserve and addition of a Joint Venture Equalisation	142-143

		Reserve.	
145	Schedule of reserves	Addition of wording to explain the purpose of the new Joint Venture Equalisation Reserve.	149
147-149	Financial prudence	Update to: <ul style="list-style-type: none"> • Rates (income) affordability • Net debt to total revenue • Net interest to total revenue • Net interest to annual rates revenue • Liquidity • Balanced budget benchmark 	151-152
170	Significance and engagement policy	Change to reference to MMH in strategic assets description.	170
172	Group structure	Change to diagram.	175
179	Subsidiary organisations	Section placeholder - will reflect any change to MMH structure / describe new entity.	182

