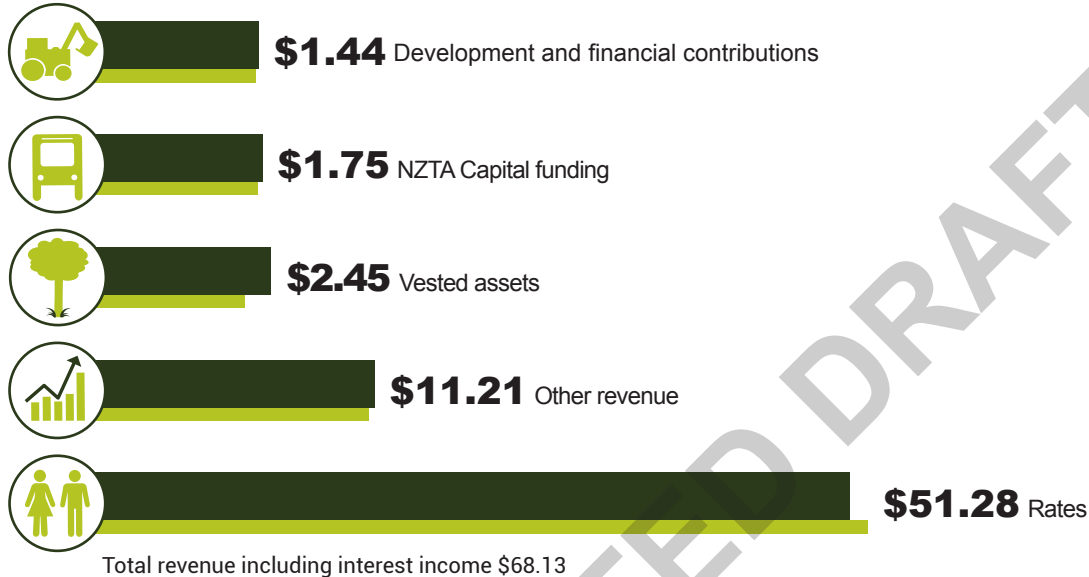


# FINANCIAL OVERVIEW

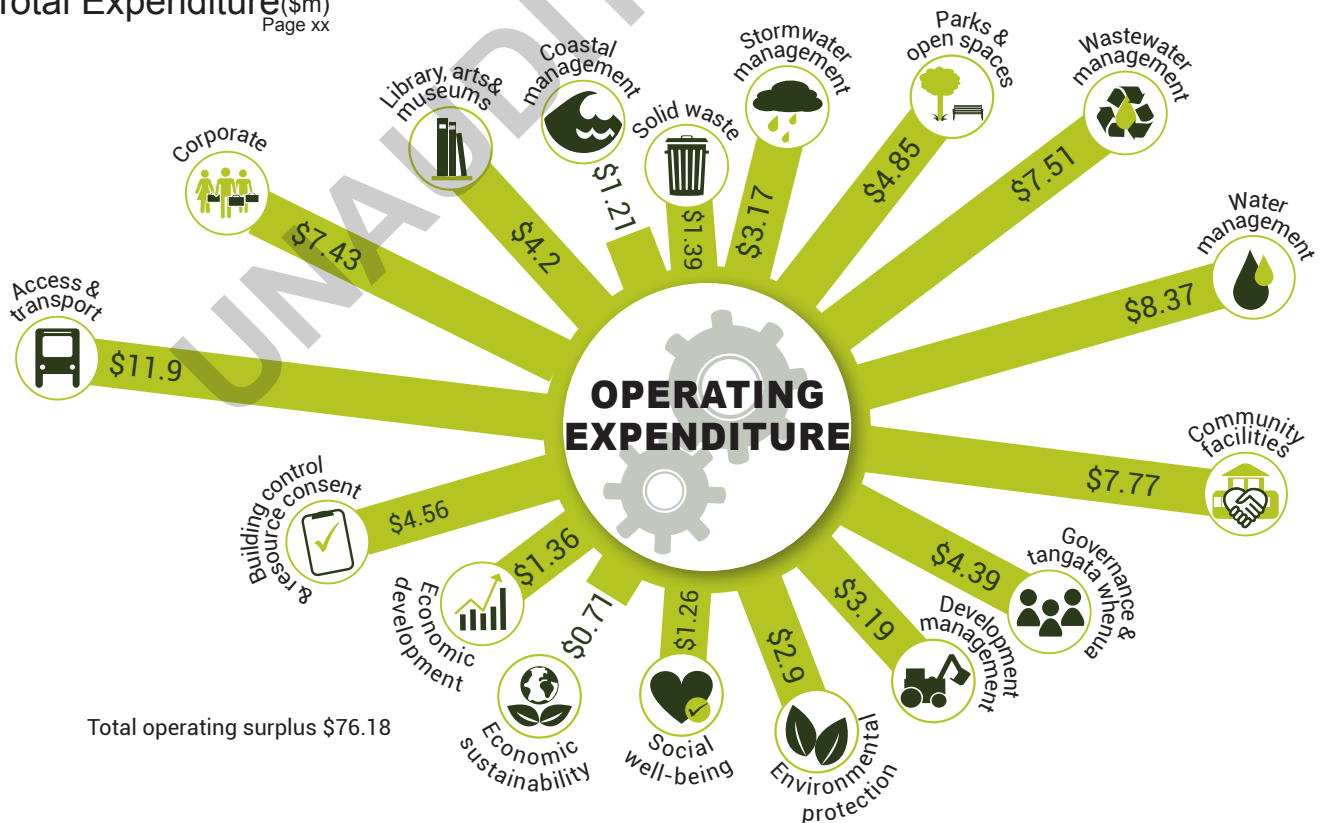
## FINANCIAL PERFORMANCE

Total Revenue(\$m)  
Page xx

Actual Planned



Total Expenditure(\$m)  
Page xx



Council achieved a net operating deficit of \$1.5 million for the year ended 30 June 2015. This was \$1.33 million favourable to the 2014/15 Annual Plan. This excludes the unrealised loss on the revaluation of financial instruments of \$6.45 million.

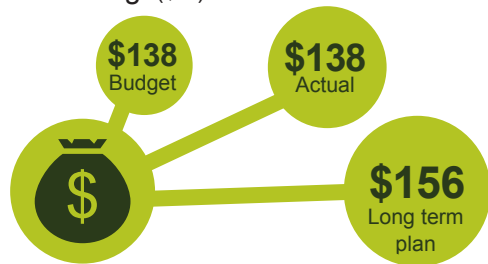
# FINANCIAL POSITION (\$m)



87% of Council's assets are Infrastructure Assets (Water, Stormwater, Wastewater, Roads, Bridges and Cycleways, walkways and bridleways).  
 82% of Council's liabilities are medium to long term borrowings from the Local Government Funding Agency and Institutional banks.

## Treasury Management

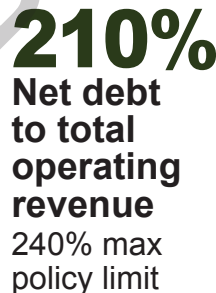
Borrowings (\$m)



Council's total borrowings as at 30 June 2015 is **\$18 million less**

than the 2012/32 Long Term Plan and are secured by property rates across the Kāpiti District. *Add Debt Affordability and Net Debt words*

## Treasury Limits



**A+**  
**S&P Credit Rating**  
 Council retained its A+ credit rating in 2014/15 and with a stable outlook

**5.64%**  
 Weighted average cost of borrowings for the year.  
 Budget 5.8%

Council reduces its cost of borrowings by reducing margins using a combination of floating rate borrowings, financial derivatives and credit rating discounts on credit spreads.

## Prudence Benchmarks

