



DRAFT ANNUAL PLAN 2023/24

SUPPORTING INFORMATION

**FOR CONSULTATION DOCUMENT
ISSUED APRIL 2023**

PROSPECTIVE STATEMENT OF FUNDING SOURCES

For The Year Ending 30 June 2024

Prospective Statement of Funding Sources (\$'000's)	Annual Plan 2022/23	2021-31 10YP 2023/24	Draft Annual Plan 2023/24	Variance to 10YP 2023/24	Variance to Annual Plan 2022/23
Targeted Rates and Services Charges					
Wastewater	1,982	2,378	2,368	(10)	386
Water Supply	1,992	2,092	2,033	(59)	41
Metered Water Supply Rates	977	1,009	1,059	50	82
Aquatic Centre	269	273	312	39	43
District Development	308	309	348	39	40
Piopio Retirement Village Contribution	13	17	13	(4)	0
District Roading Rate	4,474	4,517	4,481	(36)	7
Solid Waste Rate	847	661	1,162	501	315
Solid Waste Collection	228	237	245	8	17
Stormwater	474	483	508	25	34
Forecast Total Targeted Rates and Service Charges	11,564	11,976	12,529	553	965
General Rates	7,348	6,049	8,018	1,969	670
UAGC	2,035	3,665	1,638	(2,027)	(397)
Total General Rates and UAGC	9,383	9,714	9,656	(58)	273
Forecast Total Rates Requirement	20,947	21,690	22,185	495	1,238
Change in Rates Requirement	586	909	1,238		
<i>Percentage Change</i>	<i>2.88%</i>	<i>4.37%</i>	<i>5.91%</i>		
Other Revenue Sources					
Subsidises and Grants	21,711	9,590	16,177	6,587	(5,534)
Interest Revenue	12	9	15	6	3
Rates Penalties Revenue	300	253	350	97	50
Fees and Charges	4,365	4,809	4,756	(53)	391
Total Other Revenue	26,388	14,661	21,298	6,637	(5,090)
Other Funding Sources					
Internal Loan Raised	4,521	2,487	11,990	9,503	7,469
Total Funding Sources	51,856	38,838	55,473	16,635	3,617
Funding applied to					
Operating Expenditure	34,505	33,919	41,165	7,246	6,660
Capital Expenditure	23,614	9,674	22,516	12,842	(1,098)
Internal Loan Repayments	3,098	3,174	3,023	(151)	(75)
Reserve transfers and non-funding of depreciation	(9,361)	(7,929)	(11,231)	(3,302)	(1,870)
Total Funding Applied	51,856	38,838	55,473	16,635	3,617

PROSPECTIVE FUNDING IMPACT STATEMENT: WHOLE OF COUNCIL

For The Year Ending 30 June 2024

Prospective Funding Impact Statement: Whole of Council (\$000's)	Annual Plan 2022/23	2021-31 10YP 2023/24	Draft Annual Plan 2023/24	Variance to 10YP 2023/24	Variance to Annual Plan 2022/23
Sources of operating funding					
General rates, uniform annual general charges, rates penalties	9,683	9,967	10,006	39	323
Targeted rates	11,564	11,976	12,529	553	965
Subsidies and grants for operating purposes	5,560	5,475	7,675	2,200	2,115
Fees and charges	4,126	4,597	4,507	(90)	381
Interest and dividends from investments	12	9	15	6	3
Local authorities fuel tax, fines, infringement fees and other receipts	198	170	249	79	51
Total operating funding (A)	31,143	32,194	34,981	2,787	3,838
Applications of operating funding					
Payments to staff and suppliers	25,667	25,164	30,067	4,903	4,400
Finance costs	1,258	1,103	1,628	525	370
Other operating funding applications	0	0	0	0	0
Total applications of operating funding (B)	26,925	26,267	31,695	5,428	4,770
Surplus (deficit) of operating funding (A-B)	4,218	5,927	3,286	(2,641)	(932)
Sources of capital funding					
Subsidies and grants for capital expenditure	16,151	4,115	8,461	4,346	(7,690)
Development and financial contributions	0	0	0	0	0
Increase (decrease) in debt	1,423	(687)	8,967	9,654	7,544
Gross proceeds from sale of assets	0	0	0	0	0
Lump sum contributions	41	42	41	(1)	0
Other dedicated capital funding	0	0	0	0	0
Total sources of capital funding (C)	17,615	3,470	17,469	13,999	(146)
Applications of capital funding					
Capital expenditure - to meet additional demand	0	0	0	0	0
Capital expenditure - to improve the level of service	4,300	974	6,098	5,124	1,798
Capital expenditure - to replace existing assets	19,314	8,700	16,418	7,718	(2,896)
Increase (decrease) in reserves	(1,781)	(277)	(1,761)	(1,484)	20
Increase (decrease) in investments	0	0	0	0	0
Total applications of capital funding (D)	21,833	9,397	20,755	11,358	1,078
Surplus (deficit) of capital funding (C-D)	(4,218)	(5,927)	(3,286)	2,641	932
Funding Balance ((A-B)+(C-D))	0	0	0	0	0

SUMMARY PROSPECTIVE FINANCIAL STATEMENTS

For The Year Ending 30 June 2024

SUMMARY PROSPECTIVE STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE FOR YEAR ENDING 30 JUNE 2024 (\$'000'S)	Annual Plan 2022/23	2021-31 10YP 23/24	Draft Annual Plan 2023/24
Revenue			
Rates revenue including metered water rates and penalties	21,247	21,943	22,535
Subsidies and grants	21,711	9,590	16,177
Fees and charges and other revenues	4,377	4,818	4,770
Total Revenue and Gains/(Losses)	47,335	36,351	43,482
Expenditure			
Employee benefit expenses	6,520	6,556	6,859
Depreciation and amortisation expense	7,580	7,653	9,470
Finance costs	1,258	1,103	1,628
Other expenses	19,147	18,607	23,208
Total Expenditure	34,505	33,919	41,165
Surplus/(Deficit)	12,830	2,432	2,317
Other Comprehensive Revenue and Expense			
Gains/(Losses) on revaluation of property, plant and equipment	19,311	9,836	9,836
Total Other Comprehensive Revenue and Expense	19,311	9,836	9,836
Total Comprehensive Revenue and Expense for the year	32,141	12,268	12,153

SUMMARY PROSPECTIVE STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024 (\$'000's)	Annual Plan 2022/23	2021-31 10YP 23/24	Draft Annual Plan 2023/24
Assets			
Current Assets	8,187	8,907	7,454
Non-current Assets	435,730	413,714	537,691
Total Assets	443,917	422,621	545,145
Liabilities			
Current Liabilities	20,099	21,665	33,407
Non-current Liabilities	23,552	24,623	14,548
Total Liabilities	43,651	46,288	47,955
Net Assets	400,266	376,333	497,190
Total Equity	400,266	376,333	497,190

SUMMARY PROSPECTIVE STATEMENT OF PUBLIC DEBT FOR THE YEAR ENDING 30 JUNE 2024 (\$000's)	Annual Plan 2022/23	2021-31 10YP 23/24	Draft Annual Plan 2023/24
Opening Balance	32,469	39,153	30,210
Loans Raised/(Repaid)	2,548	(1,016)	10,139
Closing Balance	35,017	38,137	40,349

SUMMARY PROSPECTIVE CASH FLOW STATEMENT FOR YEAR ENDING 30 JUNE 2024 (\$000's)	Annual Plan 2022/23	2021-31 10YP 23/24	Draft Annual Plan 2023/24
Cashflows from Operating Activities			
Cash forecast to be provided	47,335	36,239	43,483
Cash forecast to be applied	26,270	25,549	31,106
Net Cash Inflows from Operating Activities	21,065	10,690	12,377
Net Cash Outflows from Investing Activities	(23,613)	(9,674)	(22,516)
Net Cash Inflows/(Outflows) from Financing Activities	2,548	(1,016)	10,139
Net increase/(decrease) in cash and cash equivalents	0	0	0
Cash and cash equivalents at the beginning of the year	3,203	4,243	2,352
Cash at Bank and In Hand	3,203	4,243	2,352

Prospective Capital Expenditure (\$000's)	Annual Plan 2022/23	2021-31 10YP 2023/24	Draft Annual Plan 2023/24
Leadership	765	852	1,136
Recreation and Property	4,072	391	1,208
Community and Partnerships	0	0	0
Regulatory Services	10	10	20
Solid Waste	2,708	1,146	3,877
Stormwater	128	170	475
Wastewater	579	417	643
Water Supply	353	1,020	5,238
Roads and Footpaths	14,999	5,668	9,919
Total Forecast Capital Expenditure	23,614	9,674	22,516