



Summary of Draft Financial Information

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ANNUAL PLAN 2017/2018 DRAFT FINANCIALS

Tasman District Council
Prospective Statement of Financial Position
For the Annual Plan 2017-2018

	2016/17 Budget \$000	2017/18 LTP Budget \$000	2017/18 Budget \$000
CURRENT ASSETS			
Cash and cash equivalents	7,364	1,584	7,488
Trade and other receivables	15,389	13,127	14,294
Other financial assets	1,537	1,764	1,521
Non current assets held for resale	288	1,864	770
TOTAL CURRENT ASSETS	24,578	18,339	24,073
CURRENT LIABILITIES			
Trade and other payables	17,143	13,195	15,868
Employee benefit liabilities	2,216	1,787	2,028
Current portion of borrowings	16,047	18,201	13,090
Current portion of derivative financial instruments	53	0	0
TOTAL CURRENT LIABILITIES	35,459	33,183	30,986
WORKING CAPITAL	(10,881)	(14,844)	(6,913)
NON CURRENT ASSETS			
Investments in associates	92,212	88,098	109,933
Other financial assets	8,454	19,790	10,840
Intangible assets	1,147	1,102	953
Trade & other receivables	0	35	0
Forestry assets	21,227	23,459	34,298
Investment property	1,323	1,906	4,620
Property, plant and equipment	1,368,139	1,415,970	1,389,974
TOTAL NON CURRENT ASSETS	1,492,502	1,550,360	1,550,618
NON CURRENT LIABILITIES			
Term borrowings	159,259	178,989	153,425
Derivative Financial Instruments	8,075	3,197	20,071
Employee benefit liabilities	577	583	592
Provisions	1,053	769	3,093
TOTAL NON CURRENT LIABILITIES	168,964	183,538	177,181
TOTAL NET ASSETS	1,312,657	1,351,978	1,366,524
EQUITY			
Accumulated equity	544,712	543,541	580,833
Reserve funds	17,420	17,801	10,251
Revaluation reserves	750,525	790,636	775,440
TOTAL EQUITY	1,312,657	1,351,978	1,366,524

ANNUAL PLAN 2017/2018 DRAFT FINANCIALS

Tasman District Council
Prospective Funding Impact Statement
For the Annual Plan 2017-2018

	2016/17 Budget \$000	2017/18 LTP Budget \$000	2017/18 Budget \$000
SOURCES OF OPERATING FUNDING			
General rates, uniform annual general charges, rates penalties	36,017	36,821	37,684
Targeted rates	33,697	36,271	33,296
Subsidies and grants for operating purposes	4,604	4,738	3,686
Fees and charges	16,419	17,601	19,100
Interest and dividends from investments	3,836	3,538	3,414
Local authorities fuel tax, fines, infringement fees, and other receipts	8,202	9,400	10,438
TOTAL OPERATING FUNDING	102,775	108,369	107,618
APPLICATIONS OF OPERATING FUNDING			
Payments to staff and suppliers	74,258	76,082	78,776
Finance costs	9,367	10,876	8,303
Other operating funding applications	0	0	0
TOTAL APPLICATIONS OF OPERATING FUNDING	83,625	86,958	87,079
SURPLUS (DEFICIT) OF OPERATING FUNDING	19,150	21,411	20,539
SOURCES OF CAPITAL FUNDING			
Subsidies and grants for capital expenditure	3,349	3,363	3,764
Development and financial contributions	5,807	5,460	5,427
Increase (decrease) in debt	6,189	15,540	17,962
Gross proceeds from sale of assets	93	75	75
Lump sum contributions	0	0	0
Other dedicated capital funding	0	0	0
TOTAL SOURCES OF CAPITAL FUNDING	15,438	24,438	27,228
APPLICATIONS OF CAPITAL FUNDING			
Capital expenditure			
- to meet additional demand	1,366	2,129	5,935
- to improve the level of service	16,743	21,473	21,203
- to replace existing assets	14,441	10,690	15,452
Increase (decrease) in reserves	144	235	(603)
Increase (decrease) in investments	1,894	11,322	5,780
TOTAL APPLICATIONS OF CAPITAL FUNDING	34,588	45,849	47,767
SURPLUS (DEFICIT) OF CAPITAL FUNDING	(19,150)	(21,411)	(20,539)
FUNDING BALANCE	0	0	0

ANNUAL PLAN 2017/2018 DRAFT FINANCIALS

Tasman District Council

Prospective Statement of Comprehensive Revenue and Expense

For the Annual Plan 2017-2018

	2016/17 Budget \$000	2017/18 LTP Budget \$000	2017/18 Budget \$000
INCOME			
Revenue from Rates			
General rates	35,614	36,821	37,193
Targeted rates	33,697	36,271	25,654
Targeted rates for a water supply			7,453
Operating Activities			
Development and financial contributions	5,807	5,460	5,427
Operating subsidies and grants	4,604	4,738	3,686
Capital subsidies	3,349	3,363	3,764
Fees and Charges	15,062	16,057	14,872
Other revenue	12,166	28,956	16,775
Total Revenue	110,299	115,609	114,824
Fair value movement on revaluation	653	797	797
Other gains	93	75	75
Finance income	557	536	484
TOTAL INCOME	111,602	117,017	116,180
EXPENSE			
Finance expense	9,409	10,920	8,303
Employee related expense	21,037	20,684	23,073
Expenditure on operating activities	31,600	32,809	28,682
Maintenance	18,662	19,568	23,672
Depreciation and amortisation	25,235	26,689	24,427
TOTAL EXPENSE	105,943	110,670	108,157
TOTAL ACCOUNTING SURPLUS	5,659	6,347	8,023
Share of joint ventures	1,166	1,149	1,149
Share of associates surplus/deficit	0	0	0
NET SURPLUS BEFORE TAXATION	6,825	7,496	9,172
Income tax expense	0	0	0
NET SURPLUS for the year	6,825	7,496	9,172
OTHER COMPREHENSIVE INCOME			
Gain on asset revaluations	0	40,137	39,810
Deferred tax on asset revaluations	0	0	0
Movement in NZLG shares value	0	0	0
Asset impairment Loss	0	0	0
Share of associate other comprehensive income	0	0	0
TOTAL OTHER COMPREHENSIVE INCOME	0	40,137	39,810
TOTAL COMPREHENSIVE SURPLUS/DEFICIT	6,825	47,633	48,982
TOTAL OPERATING SURPLUS (as above)	5,659	6,347	8,023
Less Non-Controllable Activities			
Capital subsidies	3,349	3,363	3,764
Vested assets	3,007	3,080	3,051
Fair value movement on revaluation	653	797	797
Total Non-Controllable Activities	7,009	7,240	7,612
TOTAL CONTROLLABLE SURPLUS/DEFICIT	(1,350)	(893)	411

ANNUAL PLAN 2017/2018 DRAFT FINANCIALS

Tasman District Council

Prospective Statement of changes in Net Assets/Equity

For the Annual Plan 2017-2018

	2016/17 Budget \$000	2017/18 LTP Budget \$000	2017/18 Budget \$000
EQUITY AT THE START OF THE YEAR	1,305,832	1,304,345	1,317,542
Total Comprehensive Revenue and Expenses	6,825	47,633	48,982
EQUITY AT THE END OF THE YEAR	1,312,657	1,351,978	1,366,524
COMPONENTS OF EQUITY			
Accumulated general equity at beginning of year	538,533	535,776	568,637
Net surplus/(deficit) for the year	6,825	7,496	9,172
Net transfers (to)/from reserves	(646)	269	3,024
ACCUMULATED GENERAL EQUITY AT END OF YEAR	544,712	543,541	580,833
Accumulated reserve funds at beginning of year	16,774	18,070	13,275
Net transfers to/(from) reserves	646	(269)	(3,024)
ACCUMULATED RESERVE FUNDS AT END OF YEAR	17,420	17,801	10,251
Accumulated revaluation reserves at beginning of year	750,525	750,499	735,630
Revaluation surplus/(deficit)	0	40,137	39,810
ACCUMULATED REVALUATION RESERVES AT END OF YEAR	750,525	790,636	775,440
EQUITY AT THE END OF THE YEAR	1,312,657	1,351,978	1,366,524

Tasman District Council
Prospective Statement of Cashflows
For the Annual Plan 2017-2018

	2016/17 Budget \$000	2017/18 LTP Budget \$000	2017/18 Budget \$000
CASHFLOW FROM OPERATING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Fees and charges	37,973	40,218	40,116
Rates	69,288	73,048	70,284
Dividends received	2,802	2,502	2,930
Interest received	557	536	484
Net GST received	0	0	0
	110,620	116,304	113,814
CASH WAS DISBURSED TO:			
Payments to staff and suppliers	(73,402)	(75,284)	(75,873)
Interest paid	(9,409)	(10,920)	(8,303)
	(82,811)	(86,204)	(84,176)
NET CASH FROM OPERATING ACTIVITIES	27,809	30,100	29,638
CASHFLOW FROM INVESTING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Proceeds from sale of assets	93	75	75
Proceeds from sale of investments	0	0	0
	93	75	75
CASH WAS DISBURSED TO:			
Purchase of investments	(1,916)	(11,348)	(7,406)
Purchase of property, plant and equipment	(33,976)	(34,102)	(42,715)
	(35,892)	(45,450)	(50,121)
NET CASH FROM INVESTING ACTIVITIES	(35,799)	(45,375)	(50,046)
CASHFLOW FROM FINANCING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Proceeds from loans	22,234	33,741	31,052
CASH WAS DISBURSED TO:			
Repayment of borrowings	(16,045)	(18,201)	(13,090)
NET CASH FROM FINANCING ACTIVITIES	6,189	15,540	17,962
TOTAL NET CASHFLOWS	(1,801)	265	(2,446)
Opening cash held	9,165	1,319	9,934
Closing cash balance	7,364	1,584	7,488
Represented by:			
Cash and cash equivalents	7,364	1,584	7,488
Cash and cash equivalents	7,364	1,584	7,488

Tasman District Council
Prospective Cashflow Reconciliation
For the Annual Plan 2017-2018

	2016/17 Budget \$000	2017/18 LTP Budget \$000	2017/18 Budget \$000
SURPLUS(DEFICIT) FROM PROSPECTIVE INCOME STATEMENT	6,825	7,496	9,172
ADD NON CASH ITEMS			
Depreciation	25,235	26,689	24,427
Fair value movement on revaluation	(653)	(797)	(797)
Share of associates surplus/deficit	0	0	0
Vested assets	(3,007)	(3,080)	(3,051)
	21,575	22,812	20,579
MOVEMENTS IN WORKING CAPITAL			
Decrease (increase) in accounts receivable	(836)	(387)	(2,065)
Increase (decrease) in accounts payable	(1,046)	514	196
Increase (decrease) in employee entitlements	88	38	109
	(1,794)	165	(1,760)
OTHER			
Decrease (increase) in term receivables	0	(1)	0
Increase (decrease) in term provisions	(151)	(120)	1,564
Increase (decrease) in term employee entitlements	23	12	34
	(128)	(109)	1,598
ADD(DEDUCT) ITEMS CLASSIFIED AS INVESTING OR FINANCING ACTIVITIES			
Gain on sale of assets	(93)	(75)	(75)
Capital creditors	1,424	(189)	124
	1,331	(264)	49
NET CASH FLOW FROM OPERATING ACTIVITIES	27,809	30,100	29,638