



Summary of Financial Information

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Annual Plan 2019/2020 Summary Financial Information

Tasman District Council

Prosepective Statement of Comprehensive Revenue and Expense

For the Annual Plan 2019/2020

	2018/19 LTP Budget \$000	2019/20 LTP Budget \$000	2019/20 Budget \$000
INCOME			
General rates	38,374	39,771	40,071
Targeted rates (other than for water supply)	30,062	31,224	31,284
Targeted rates for a water supply	4,260	4,544	4,471
Development and financial contributions	10,033	10,131	10,135
Operating subsidies and grants	3,620	3,691	3,643
Capital subsidies	3,050	6,641	7,585
Fees and charges	15,071	15,849	15,305
Other revenue	18,669	21,160	19,119
Fair value movement on revaluation	466	621	621
Other gains	62	62	62
Finance income	293	354	253
Revenue of joint ventures	6,890	7,194	7,398
Share of associates surplus/deficit	0	0	0
TOTAL INCOME	130,850	141,242	139,947
EXPENSE			
Finance expense	9,696	9,551	8,137
Employee related expense	24,711	25,894	26,286
Other expenses	29,575	31,103	32,153
Maintenance	24,180	26,354	25,305
Depreciation and amortisation	26,392	27,707	26,925
Expenditure of joint ventures	3,587	3,889	3,889
TOTAL EXPENSE	118,141	124,498	122,695
Surplus/(deficit) before taxation	12,709	16,744	17,252
Income tax expense	0	0	0
NET SURPLUS for the year	12,709	16,744	17,252
OTHER COMPREHENSIVE INCOME			
Gain on asset revaluations	(0)	89,694	0
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)	89,694	0
TOTAL COMPREHENSIVE SURPLUS/DEFICIT	12,709	106,438	17,252
TOTAL OPERATING SURPLUS (as above)	12,709	16,744	17,252
Less Non-Controllable Activities			
Capital subsidies	3,050	6,641	7,585
Vested assets	4,259	4,352	4,352
Fair value movement on revaluation	466	621	621
Share of JV & associates surplus/deficit	3,304	3,305	3,509
Total Non-Controllable Activities	11,079	14,919	16,067
TOTAL CONTROLLABLE SURPLUS/DEFICIT	1,630	1,825	1,185

Annual Plan 2019/2020 Summary Financial Information

Tasman District Council

Prospective Statement of Financial Position

For the Annual Plan 2019/2020

	2018/19 LTP Budget \$000	2019/20 LTP Budget \$000	2019/20 Budget \$000
CURRENT ASSETS			
Cash and cash equivalents	6,047	3,627	7,263
Trade and other receivables	19,632	21,305	16,074
Other financial assets	1,833	1,833	1,700
Non current assets held for resale	560	560	0
TOTAL CURRENT ASSETS	28,072	27,325	25,037
CURRENT LIABILITIES			
Trade and other payables	17,578	17,998	19,488
Employee benefit liabilities	2,180	2,253	1,987
Current portion of borrowings	16,228	16,228	16,116
Current portion of derivative financial instruments	818	818	90
TOTAL CURRENT LIABILITIES	36,804	37,297	37,681
WORKING CAPITAL	(8,732)	(9,972)	(12,644)
NON CURRENT ASSETS			
Investments in associates	123,311	123,311	134,405
Other financial assets	38,553	38,428	41,206
Intangible assets	1,386	1,449	1,193
Trade & other receivables	0	0	2,055
Forestry assets	36,724	37,345	42,293
Investment property	4,700	4,700	5,006
Property, plant and equipment	1,428,248	1,538,133	1,535,980
TOTAL NON CURRENT ASSETS	1,632,922	1,743,366	1,762,138
NON CURRENT LIABILITIES			
Term borrowings	180,872	183,670	184,302
Derivative financial instruments	11,582	11,582	12,611
Employee benefit liabilities	557	578	480
Provisions	3,286	3,233	3,224
TOTAL NON CURRENT LIABILITIES	196,297	199,063	200,617
TOTAL NET ASSETS	1,427,893	1,534,331	1,548,877
EQUITY			
Accumulated equity	626,909	640,806	631,118
Restricted reserves	9,825	12,672	15,061
Revaluation reserves	791,159	880,853	902,698
TOTAL EQUITY	1,427,893	1,534,331	1,548,877

Annual Plan 2019/2020 Summary Financial Information

Tasman District Council

Prosepctive Funding Impact Statement

For the Annual Plan 2019/2020

	2018/19 LTP Budget \$000	2019/20 LTP Budget \$000	2019/20 Budget \$000
SOURCES OF OPERATING FUNDING			
General rates, uniform annual general charges, rates penalties	38,886	40,295	40,602
Targeted rates	34,542	35,993	35,936
Subsidies and grants for operating purposes	3,640	3,712	3,664
Fees and charges	15,051	15,828	15,284
Interest and dividends from investments	3,248	3,309	3,208
Local authorities fuel tax, fines, infringement fees, and other receipts	19,002	21,757	18,999
TOTAL OPERATING FUNDING	114,369	120,894	117,693
APPLICATIONS OF OPERATING FUNDING			
Payments to staff and suppliers	81,259	86,342	88,135
Finance costs	9,697	9,552	8,137
Other operating funding applications	0	0	0
TOTAL APPLICATIONS OF OPERATING FUNDING	90,956	95,894	96,272
SURPLUS (DEFICIT) OF OPERATING FUNDING	23,413	25,000	21,421
SOURCES OF CAPITAL FUNDING			
Subsidies and grants for capital expenditure	3,050	6,641	7,585
Development and financial contributions	10,033	10,131	10,135
Increase (decrease) in debt	28,680	2,798	11,322
Gross proceeds from sale of assets	62	62	62
Lump sum contributions	0	0	0
Other dedicated capital funding	0	0	0
TOTAL SOURCES OF CAPITAL FUNDING	41,825	19,632	29,104
APPLICATIONS OF CAPITAL FUNDING			
Capital expenditure			
- to meet additional demand	1,549	1,556	1,556
- to improve the level of service	21,711	20,369	15,351
- to replace existing assets	17,715	21,686	22,758
Increase (decrease) in reserves	1,107	1,146	(915)
Increase (decrease) in investments	23,156	(125)	11,775
TOTAL APPLICATIONS OF CAPITAL FUNDING	65,238	44,632	50,525
SURPLUS (DEFICIT) OF CAPITAL FUNDING	(23,413)	(25,000)	(21,421)
FUNDING BALANCE	(0)	0	0

Annual Plan 2019/2020 Summary Financial Information

Prospective Statement of changes in Net Assets/Equity For the Annual Plan 2019/2020

	2018/19 LTP Budget \$000	2019/20 LTP Budget \$000	2019/20 Budget \$000
EQUITY AT THE START OF THE YEAR	1,415,183	1,427,893	1,531,625
Total Comprehensive Revenue and Expenses	12,710	106,438	17,252
EQUITY AT THE END OF THE YEAR	1,427,893	1,534,331	1,548,877
COMPONENTS OF EQUITY			
Accumulated general equity at beginning of year	615,319	626,909	611,488
Net surplus/(deficit) for the year	12,710	16,744	17,252
Net transfers (to)/from reserves	(1,120)	(2,847)	2,378
ACCUMULATED GENERAL EQUITY AT END OF YEAR	626,909	640,806	631,118
Accumulated reserve funds at beginning of year	8,705	9,825	17,439
Net transfers to/(from) reserves	1,120	2,847	(2,378)
ACCUMULATED RESERVE FUNDS AT END OF YEAR	9,825	12,672	15,061
Accumulated revaluation reserves at beginning of year	791,159	791,159	902,698
Revaluation surplus/(deficit)	0	89,694	0
ACCUMULATED REVALUATION RESERVES AT END OF YEAR	791,159	880,853	902,698
EQUITY AT THE END OF THE YEAR	1,427,893	1,534,331	1,548,877

Annual Plan 2019/2020 Summary Financial Information

Tasman District Council Prospective Statement of Cashflows For the Annual Plan 2019/2020

	2018/19 LTP Budget \$000	2019/20 LTP Budget \$000	2019/20 Budget \$000
CASHFLOW FROM OPERATING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Fees and charges	45,777	55,197 ▲	54,841
Rates	72,695	75,512 ▲	75,861
Dividends received	2,955	2,955	2,955
Interest received	293	354	253
Net GST received	0	0	0
	121,720	134,018	133,910
CASH WAS DISBURSED TO:			
Payments to staff and suppliers	(81,273)	(86,038) ▲	(87,030)
Interest paid	(9,696)	(9,551)	(8,137)
	(90,969)	(95,589)	(95,167)
NET CASH FROM OPERATING ACTIVITIES	30,751	38,429	38,743
CASHFLOW FROM INVESTING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Proceeds from sale of assets	62	62	62
Proceeds from sale of investments	55	45	45
	117	107	107
CASH WAS DISBURSED TO:			
Purchase of investments	(23,262)	(24)	(24)
Purchase of property, plant and equipment	(42,479)	(43,730)	(39,994)
	(65,741)	(43,754)	(40,018)
NET CASH FROM INVESTING ACTIVITIES	(65,624)	(43,647)	(39,911)
CASHFLOW FROM FINANCING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Proceeds from loans	44,101	19,743	19,438
CASH WAS DISBURSED TO:			
Repayment of borrowings	(15,421)	(16,945)	(16,116)
NET CASH FROM FINANCING ACTIVITIES	28,680	2,798	3,322
TOTAL NET CASHFLOWS	(6,193)	(2,420)	2,154
Opening cash held	12,240	6,047 ▼	5,109
Closing cash balance	6,047	3,627	7,263
Represented by:			
Cash and cash equivalents	6,047	3,627	7,263
Cash and cash equivalents	6,047	3,627	7,263

Annual Plan 2019/2020 Summary Financial Information

Tasman District Council

Prospective Cashflow Reconciliation

For the Annual Plan 2019/2020

	2018/19 LTP Budget \$000	2019/20 LTP Budget \$000	2019/20 Budget \$000
SURPLUS(DEFICIT) FROM PROSPECTIVE INCOME STATEMENT	12,710	16,744	17,252
ADD NON CASH ITEMS			
Depreciation	26,392	27,707	26,925
Fair value movement on revaluation	(466)	(621)	(621)
Share of associates surplus/deficit	0	0	0
Vested assets	(4,259)	(4,352)	(4,352)
	21,667	22,734	21,952
MOVEMENTS IN WORKING CAPITAL			
Decrease (increase) in accounts receivable	(3,832)	(1,674)	(488)
Increase (decrease) in accounts payable	(1,420)	880	124
Increase (decrease) in employee entitlements	189	87	45
	(5,063)	(707)	(319)
OTHER			
Decrease (increase) in term receivables	0	0	0
Increase (decrease) in term provisions	(61)	(54)	(54)
Increase (decrease) in term employee entitlements	57	26	16
	(4)	(28)	(38)
ADD(DEDUCT) ITEMS CLASSIFIED AS INVESTING			
Gain on sale of assets	(62)	(62)	(62)
Capital creditors	1,503	(252)	(42)
	1,441	(314)	(104)
NET CASH FLOW FROM OPERATING ACTIVITIES	30,751	38,429	38,743