

**Consultation 2017/18**

**Support Papers**

**Prospective Financial Statements**

**For 2017/2018**

**CARTERTON DISTRICT COUNCIL**  
**PROSPECTIVE STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDING 30 JUNE 2018**

	LTP 30 June 2017 \$	Annual Plan 30 June 2018 \$	LTP 30 June 2018 \$
<b><u>Operating Revenue</u></b>			
Rates	10,833,328	11,309,300	11,039,256
Rates penalties	51,250	25,000	52,583
Finance revenue	266,000	73,924	287,172
Fees and charges	1,347,733	1,662,000	1,330,154
Recoveries	94,600	32,000	96,944
Commissions	51,759	48,000	53,100
NZTA subsidy	1,584,274	1,680,900	1,657,782
Petrol tax	60,840	62,500	62,178
Grants and subsidies	16,645	25,900	17,032
Rentals	126,655	149,599	129,872
Contributions	317,200	317,200	325,147
Forestry harvest	-	-	-
Profit on sale of assets	-	-	-
Assets vested in council	-	-	-
Share revaluation	-	-	-
Revaluation gains	-	-	-
Miscellaneous revenue	73,697	37,500	28,277
Internal charges	(65,600)	-	(67,306)
<b>Total operating income</b>	<b>14,758,381</b>	<b>15,423,823</b>	<b>15,012,191</b>
<b><u>Operating Expenditure</u></b>			
Governance	861,829	710,607	832,232
Roads & footpaths	3,505,292	3,307,281	3,617,791
Water Supply	1,792,067	2,247,460	1,854,575
Sewerage	2,002,686	2,214,363	1,812,916
Stormwater	210,273	252,817	212,305
Waste management	798,691	779,341	826,272
Community support - community development	401,310	487,991	416,569
Community support - parks & reserves	968,354	1,076,488	1,015,001
Community support - community amenities	2,097,269	2,464,420	2,162,945
Regulatory & planning	1,418,918	1,648,431	1,402,838
Bad debts	20,500	40,000	21,033
Loss on sale of assets	-	-	-
Gifted assets	-	-	-
Revaluation losses	-	-	-
Internal charges	(65,600)	-	(67,306)
<b>Total operating expenditure</b>	<b>14,011,590</b>	<b>15,229,198</b>	<b>14,107,172</b>
<b>Operating Surplus/(deficit)</b>			
Fair value gain/(losses)			
<b>Surplus/(deficit) before tax</b>	<b>746,791</b>	<b>194,625</b>	<b>905,019</b>
Taxation expense	-	-	-
<b>Surplus/(deficit) after tax</b>	<b>746,791</b>	<b>194,625</b>	<b>905,019</b>
<b>Note: Total expenditure includes -</b>			
Depreciation	3,601,132	4,137,981	3,759,067
Finance costs	671,025	573,300	663,172

# CARTERTON DISTRICT COUNCIL

## PROSPECTIVE STATEMENT OF OTHER COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR ENDING 30 JUNE 2018

	LTP 30 June 2017 \$	Annual Plan 30 June 2018 \$	LTP 30 June 2018 \$
<b>Surplus/(deficit) after tax</b>	746,791	194,625	905,019
Increase/(decrease) in restricted reserves	-	-	-
Increase/(decrease) in revaluation reserves	3,735,198	2,986,141	1,335,156
Financial assets at fair value through other comprehensive revenue and expense	1,350	1,000	1,350
Total other comprehensive revenue and expense	3,736,548	2,987,141	1,336,506
<b>Total comprehensive revenue and expense</b>	<b>4,483,339</b>	<b>3,181,767</b>	<b>2,241,526</b>

**CARTERTON DISTRICT COUNCIL**  
**PROSPECTIVE STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDING 30 JUNE 2018**

	LTP 30 June 2017 \$	Annual Plan 30 June 2018 \$	LTP 30 June 2018 \$
<b>Equity at start of year</b>	161,810,349	170,470,541	166,293,688
Total comprehensive revenue and expense	4,483,339	3,181,767	2,241,526
<b>Equity at end of year</b>	<u>166,293,688</u>	<u>173,652,308</u>	<u>168,535,214</u>
<b><u>Components of equity</u></b>			
Retained earnings at start of year	110,441,420	112,377,136	110,533,137
Surplus/(deficit) after tax	746,791	194,625	905,019
Transfers (to)/from revaluation reserves			
Transfers (to)/from restricted/council created reserves	(655,074)	-	(638,285)
<b>Retained earnings at end of year</b>	<u>110,533,137</u>	<u>112,571,761</u>	<u>110,799,872</u>
Revaluation reserves at start of year	43,627,940	49,562,196	47,363,138
Transfers (to)/from Equity			
Revaluation gains	3,735,198	2,986,141	1,335,156
<b>Revaluation reserves at end of year</b>	<u>47,363,138</u>	<u>52,548,338</u>	<u>48,698,294</u>
Restricted/council created reserves at start of year	7,740,989	8,531,209	8,397,413
Transfers (to)/from reserves	655,074	-	638,285
Financial asset revaluation gains	1,350	1,000	1,350
<b>Restricted/council created reserves at end of year</b>	<u>8,397,413</u>	<u>8,532,209</u>	<u>9,037,048</u>
<b>Equity at end of year</b>	<u>166,293,688</u>	<u>173,652,308</u>	<u>168,535,214</u>

**CARTERTON DISTRICT COUNCIL**  
**PROSPECTIVE STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDING 30 JUNE 2018**

	LTP 30 June 2017 \$	Annual Plan 30 June 2018 \$	LTP 30 June 2018 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7,104,484	8,732,174	7,706,673
Investments	-	13,517	-
Debtors and other receivables	1,421,478	1,690,282	1,445,979
Inventory	-	-	-
<b>Total current assets</b>	<b>8,525,962</b>	<b>10,435,973</b>	<b>9,152,652</b>
<b>Non-current assets</b>			
Investments	42,494	50,399	43,844
Intangible assets	319,371	660,210	308,388
Investment property	-	-	-
Forestry assets	394,524	490,855	394,524
Property, plant and equipment	168,866,261	176,701,723	169,921,818
<b>Total non-current assets</b>	<b>169,622,650</b>	<b>177,903,187</b>	<b>170,668,574</b>
<b>Total assets</b>	<b>178,148,612</b>	<b>188,339,160</b>	<b>179,821,226</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Creditors and other payables	1,349,867	1,877,572	1,103,196
Employee entitlements	5,423	257,373	261,532
Borrowings	578,349	442,826	644,082
<b>Total current liabilities</b>	<b>1,933,640</b>	<b>2,577,771</b>	<b>2,008,810</b>
<b>Non-current liabilities</b>			
Provisions	-	-	-
Borrowings	9,921,284	12,109,081	9,277,202
<b>Total non-current liabilities</b>	<b>9,921,284</b>	<b>12,109,081</b>	<b>9,277,202</b>
<b>Equity</b>			
Public equity	110,533,137	112,571,761	110,799,872
Restricted reserves	8,394,713	8,531,209	2,372,223
Revaluation reserves	47,363,138	52,548,338	48,698,294
Other reserves	2,700	1,000	6,664,826
<b>Total equity</b>	<b>166,293,688</b>	<b>173,652,308</b>	<b>168,535,214</b>
<b>Total liabilities and equity</b>	<b>178,148,612</b>	<b>188,339,160</b>	<b>179,821,226</b>

# CARTERTON DISTRICT COUNCIL

## PROSPECTIVE STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30 JUNE 2018

	LTP 30 June 2017 \$	Annual Plan 30 June 2018 \$	LTP 30 June 2018 \$
<b><u>Cash flows from Operating Activities</u></b>			
<b>Cash was received from:</b>			
Receipts from rates revenue	10,676,978	11,334,300	10,878,011
Grants, subsidies and donations	1,600,919	1,706,800	1,674,814
Petrol tax	60,840	62,500	62,178
Finance revenue	266,000	73,924	287,172
Other revenue	2,158,689	2,125,468	2,131,787
	14,763,425	15,302,992	15,033,962
<b>Cash was applied to:</b>			
Payments to suppliers & employees	9,870,184	10,304,260	9,721,768
Finance expenditure	671,025	573,300	663,172
	10,541,209	10,877,560	10,384,940
<b>Net cash flow from operating activities</b>	<b>4,222,216</b>	<b>4,425,432</b>	<b>4,649,022</b>
<b><u>Cash flows from Investing Activities</u></b>			
<b>Cash was received from:</b>			
Sale of property, plant and equipment	-	-	-
Term investments, shares & advances	-	-	-
Forestry investment	-	-	-
	-	-	-
<b>Cash was applied to:</b>			
Purchase of property, plant and equipment	3,438,908	3,917,984	3,468,484
Term investments, shares & advances	-	-	-
Forestry investment	-	-	-
	3,438,908	3,917,984	3,468,484
<b>Net cash flow from investing activities</b>	<b>(3,438,908)</b>	<b>(3,917,984)</b>	<b>(3,468,484)</b>
<b><u>Cash flows from Financing Activities</u></b>			
<b>Cash was received from:</b>			
Proceeds from borrowings	229,225	2,160,000	-
	229,225	2,160,000	-
<b>Cash was applied to:</b>			
Repayment of borrowings	503,666	442,826	578,349
	503,666	442,826	578,349
<b>Net cash flow from financing activities</b>	<b>(274,441)</b>	<b>1,717,174</b>	<b>(578,349)</b>
Net increase/(decrease) in cash held	508,867	2,224,622	602,189
Add cash at start of year (1 July)	6,595,617	6,507,552	7,104,484
<b>Balance at end of year (30 June)</b>	<b>7,104,484</b>	<b>8,732,174</b>	<b>7,706,673</b>
<b><u>Represented by:</u></b>			
Cash and cash equivalents and bank overdrafts	7,104,484	8,732,174	7,706,673

# CARTERTON DISTRICT COUNCIL

## FUNDING IMPACT STATEMENT

FOR THE YEAR ENDING 30 JUNE 2018

	LTP 30 June 2017 \$	Annual Plan 30 June 2018 \$	LTP 30 June 2018 \$
<b>Operating Funding</b>			
<b>Sources of operating funding</b>			
General rates, UAGC and rates penalties	7,013,365	7,137,218	7,286,652
Targeted rates	3,871,213	4,197,082	3,805,187
Grants, subsidies and donations	829,613	752,049	837,357
Fees and charges	1,347,733	1,662,000	1,330,154
Interest and dividends from investments	266,510	74,424	287,692
Local authorities fuel tax, fines, infringement fees and other	341,441	329,099	302,545
<b>Total operating funding</b>	<b>13,669,876</b>	<b>14,151,872</b>	<b>13,849,588</b>
<b>Applications of operating funding</b>			
Payments to staff and suppliers	9,739,433	10,517,916	9,684,933
Finance costs	671,025	573,300	663,172
Other operating funding applications	-	-	-
<b>Total applications of operating funding</b>	<b>10,410,458</b>	<b>11,091,216</b>	<b>10,348,105</b>
<b>Surplus/(deficit) of operating funding</b>	<b>3,259,418</b>	<b>3,060,656</b>	<b>3,501,483</b>
<b>Capital Funding</b>			
<b>Sources of capital funding</b>			
Grants, subsidies and donations	771,305	954,751	837,457
Development and financial contributions	317,200	317,200	325,147
Increase/(decrease) in debt	(274,441)	467,174	(578,349)
Gross proceeds from sale of assets	-	-	-
Lump sum contributions	-	-	-
<b>Total capital funding</b>	<b>814,064</b>	<b>1,739,125</b>	<b>584,255</b>
<b>Applications of capital funding</b>			
Capital expenditure - meet additional demand	157,820	204,000	108,975
Capital expenditure - improve level of service	525,036	393,900	229,096
Capital expenditure - replace existing assets	2,756,052	3,320,084	3,130,413
Increase/(decrease) in reserves	634,575	881,797	617,253
Increase/(decrease) of investments	-	-	-
<b>Total applications of capital funding</b>	<b>4,073,482</b>	<b>4,799,781</b>	<b>4,085,737</b>
<b>Surplus/(deficit) of Capital Funding</b>	<b>(3,259,418)</b>	<b>(3,060,656)</b>	<b>(3,501,483)</b>
<b>Funding balance</b>	<b>-</b>	<b>-</b>	<b>-</b>