

INVERCARGILL CITY COUNCIL: FUNDING IMPACT STATEMENT (whole of council)

(GST exclusive)

[illegible]

[illegible]

(GST exclusive)

(GST exclusive)											
Financial year ending 30 June	Annual Plan	Long-term Plan 2024 - 2034									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
SOURCES OF OPERATING FUNDING											
General rates, uniform annual general charges, rates penalties	8,584	9,441	10,383	11,419	11,522	12,556	13,556	13,678	14,353	14,989	15,124
Targeted rates	-	-	-	-	-	-	-	-	-	-	-
Subsidies and grants for operating purposes	3,763	3,872	3,957	4,048	4,141	4,233	4,321	4,408	4,496	4,581	4,668
Fees and charges	1,325	1,508	1,583	1,662	1,745	1,833	1,924	2,020	2,121	2,228	2,339
Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-	-
Interest and dividends from investments	141	7	7	7	8	9	10	10	11	12	12
Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	-	-	-	-	-	-	-	-	-
Total operating funding (A)	13,813	14,828	15,930	17,136	17,416	18,631	19,811	20,116	20,981	21,810	22,143
APPLICATIONS OF OPERATING FUNDING											
Payments to staff and suppliers	8,577	9,130	9,402	9,637	9,873	10,099	10,320	10,537	10,759	10,974	11,196
Finance costs	-	12	204	475	774	887	984	1,094	1,119	1,122	1,099
Internal charges and overheads applied	1	1	1	1	1	1	1	1	1	1	1
Other operating funding applications	-	-	-	-	-	-	-	-	-	-	-
Total applications of operating funding (B)	8,578	9,143	9,607	10,113	10,648	10,987	11,305	11,632	11,879	12,097	12,296
Surplus (deficit) of operating funding (A – B)	5,235	5,685	6,323	7,023	6,768	7,644	8,506	8,484	9,102	9,713	9,847
SOURCES OF CAPITAL FUNDING											
Subsidies and grants for capital expenditure	5,160	5,095	5,716	5,630	5,705	6,048	6,188	6,318	6,444	6,573	6,698
Development and financial contributions	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in debt	-	-	-	-	-	-	-	-	-	-	-
Gross proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	5,160	5,095	5,716	5,630	5,705	6,048	6,188	6,318	6,444	6,573	6,698
APPLICATION OF CAPITAL FUNDING											
Capital expenditure											
• to meet additional demand	-	-	-	-	-	-	-	-	-	-	-
• to improve the level of service	250	7,601	9,142	8,982	3,325	3,398	3,469	2,955	3,014	3,074	3,132
• to replace existing assets	7,891	9,083	10,786	11,577	11,769	12,287	13,731	11,996	12,236	12,480	12,718
Increase (decrease) in reserves	2,254	(5,904)	(7,889)	(7,906)	(2,621)	(1,993)	(2,506)	(149)	296	732	695
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	10,395	10,780	12,039	12,653	12,473	13,692	14,694	14,802	15,546	16,286	16,545
Surplus (deficit) of capital funding (C - D)	(5,235)	(5,685)	(6,323)	(7,023)	(6,768)	(7,644)	(8,506)	(8,484)	(9,102)	(9,713)	(9,847)
FUNDING BALANCE ((A – B											

[illegible]

[illegible]

[illegible]

[illegible]