

Corporate activities

Plan 2014/15		\$000	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Cost of proposed services												
42,263	Interest - onlending and equity investments		69,459	77,285	90,632	93,183	94,620	92,740	90,806	89,909	92,744	96,384
9,525	Internal service providers		9,225	7,177	6,698	6,878	6,579	6,516	6,704	6,859	7,052	7,297
36,486	Property costs and other expenses		27,111	257	107	(4,206)	(4,418)	(4,004)	(3,348)	(2,705)	(1,272)	167
88,274			105,795	84,719	97,437	95,855	96,781	95,252	94,162	94,063	98,524	103,848
Revenue from proposed services												
9,525	Internal service providers		9,225	7,177	6,698	6,878	6,579	6,516	6,704	6,859	7,052	7,297
2,815	Other income		2,867	2,852	2,839	2,910	2,980	3,060	3,154	3,251	3,350	3,453
2,779	Subvention receipts		7,000	1,500	300	2,500	1,250	1,250	1,250	1,250	1,250	1,250
15,119			19,092	11,529	9,837	12,288	10,809	10,826	11,108	11,360	11,652	12,000
55,504	Dividends		600,049	230,224	27,707	31,132	31,654	31,216	31,582	37,627	46,385	48,643
11,889	Interest from onlending		17,748	17,756	17,553	16,294	16,253	16,238	16,129	15,871	15,739	15,601
7,493	General and special fund interest		10,091	10,299	7,438	7,353	7,547	7,767	8,018	8,288	8,597	8,940
74,886			627,888	258,279	52,698	54,779	55,454	55,221	55,729	61,786	70,721	73,184
90,005	Operating revenue		646,980	269,808	62,535	67,067	66,263	66,047	66,837	73,146	82,373	85,184
44,628	Capital Revenues		(85,878)	78,875	50,362	-	-	-	-	-	-	-
-	Vested assets		30,000	-	-	-	-	-	-	-	-	-
(46,359)	Net cost of services		(485,307)	(263,964)	(15,460)	28,788	30,518	29,205	27,325	20,917	16,151	18,664

Corporate activities funding impact statement

Plan 2014/15		\$000	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Sources of operating funding												
21,888	General rates, uniform annual general charges, rates penalties		15,314	41,672	65,617	77,877	84,262	97,069	105,425	107,252	122,149	116,031
-	Targeted rates		-	-	-	-	-	-	-	-	-	-
6,316	Subsidies and grants for operating purposes		5,165	4,722	4,523	4,679	4,302	4,360	4,452	4,541	4,693	4,851
2,946	Fees and charges		2,859	2,886	2,699	2,704	2,772	2,848	2,940	3,023	3,122	3,217
20,823	Internal charges and overheads recovered		20,801	23,181	22,188	24,852	27,471	25,908	26,577	27,635	25,989	26,784
74,886	Interest and dividends from investments		627,888	258,278	52,699	54,778	55,455	55,220	55,730	61,786	70,721	73,183
5,648	Local authorities fuel tax, fines, infringement fees, and other receipts (a)		10,858	3,708	2,395	4,674	3,503	3,384	3,474	3,542	3,579	3,668
132,507	Total operating funding		682,885	334,447	150,121	169,564	177,765	188,789	198,598	207,779	230,253	227,734
Applications of operating funding												
17,353	Payments to staff and suppliers		11,115	10,408	4,205	20	1,876	1,740	1,952	2,229	974	1,037
42,264	Finance costs		69,458	77,285	90,632	93,183	94,619	92,740	90,807	89,908	92,743	96,386
-	Internal charges and overheads applied		52	64	88	105	114	110	111	134	154	180
35,884	Other operating funding applications		31,382	1,026	614	919	1,275	1,646	2,063	2,499	2,965	3,481
95,501	Total applications of operating funding		112,007	88,783	95,539	94,227	97,884	96,236	94,933	94,770	96,836	101,084
37,006	Surplus (deficit) of operating funding		570,878	245,664	54,582	75,337	79,881	92,553	103,665	113,009	133,417	126,650
Sources of capital funding												
-	Subsidies and grants for capital expenditure		-	-	-	-	-	-	-	-	-	-
-	Development and financial contributions		-	-	-	-	-	-	-	-	-	-
48,656	Increase (decrease) in debt		(533,972)	(62,626)	8,896	(39,323)	(58,933)	(81,008)	(88,115)	(1,485)	36,732	(10,839)
6,763	Gross proceeds from sale of assets		54,671	8,026	5,925	5,857	4,370	504	518	534	551	570
-	Lump sum contributions		-	-	-	-	-	-	-	-	-	-
44,628	Other dedicated capital funding		(85,878)	78,875	50,362	-	-	-	-	-	-	-
100,047	Total sources of capital funding		(565,179)	24,275	65,183	(33,466)	(54,563)	(80,504)	(87,597)	(951)	37,283	(10,269)
Applications of capital funding												
Capital expenditure												
106,999	- to replace existing assets (b)		128,358	356,081	103,054	26,790	7,953	8,487	9,464	93,796	151,874	96,891
8,200	- to improve the level of service		13,299	13,605	13,945	12,095	12,409	12,744	14,455	12,279	12,672	13,103
13,360	- to meet additional demand		3,894	(279)	(3,656)	(1,127)	(1,018)	(15,122)	(13,704)	-	-	-
9,694	Increase (decrease) in reserves		(139,452)	(99,068)	7,422	7,313	7,474	7,640	7,853	7,983	8,154	8,387
(1,200)	Increase (decrease) of investments		(400)	(400)	(1,000)	(3,200)	(1,500)	(1,700)	(2,000)	(2,000)	(2,000)	(2,000)
137,053	Total applications of capital funding		5,699	269,939	119,765	41,871	25,318	12,049	16,068	112,058	170,700	116,381
(37,006)	Surplus (deficit) of capital funding		(570,878)	(245,664)	(54,582)	(75,337)	(79,881)	(92,553)	(103,665)	(113,009)	(133,417)	(126,650)
-	Funding balance		-	-	-	-	-	-	-	-	-	-
Reconciliation to net cost of services												
37,006	Surplus (deficit) of operating funding from funding impact statement		570,878	245,664	54,582	75,337	79,881	92,553	103,665	113,009	133,417	126,650
(21,888)	Remove rates funding		(15,314)	(41,672)	(65,617)	(77,877)	(84,262)	(97,069)	(105,425)	(107,252)	(122,149)	(116,031)
(13,596)	Deduct depreciation expense		(14,589)	(19,118)	(24,087)	(26,473)	(26,368)	(24,926)	(25,809)	(26,926)	(27,678)	(29,551)
44,628	Add capital revenues		(85,878)	78,875	50,362	-	-	-	-	-	-	-
209	Add vested assets / non cash revenue		30,210	215	220	225	231	237	244	252	259	268
46,359	Net cost of services per activity statement surplus/(deficit)		485,307	263,964	15,460	(28,788)	(30,518)	(29,205)	(27,325)	(20,917)	(16,151)	(18,664)
Footnotes												
1,863	(a) Earthquake related operating recoveries		2,009	79	-	-	-	-	-	-	-	-
88,674	(b) Earthquake rebuild application of capital funding		136,068	323,694	70,911	17,935	-	-	-	60,610	118,090	74,300