
FINANCIAL
INFORMATION



Prospective Financial Statements

Prospective Statement of Comprehensive Revenue and Expenditure for the 10 Years ended 30 June 2034

Annual Plan		Long Term Plan									
2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenue											
25,661	Rates Revenue	31,590	35,087	39,622	41,533	43,899	45,809	48,041	50,318	52,257	55,135
-	Government Grants	1,580	1,099	1,143	1,178	1,212	1,248	1,282	1,318	1,355	1,392
14,395	Other Revenue	14,068	12,877	13,206	13,460	13,715	13,984	14,239	14,508	14,785	15,062
5,515	Interest & Dividends	6,007	6,028	6,084	6,139	6,195	6,252	6,310	6,370	6,430	6,504
45,571	Total Revenue	53,244	55,091	60,055	62,310	65,021	67,293	69,872	72,513	74,827	78,094
Capital Revenue											
10,600	Government Grants	-	-	-	17,709	18,221	18,764	19,276	19,819	20,377	20,934
10,600	Total Capital Revenue	-	-	-	17,709	18,221	18,764	19,276	19,819	20,377	20,934
56,171	Total Revenue	53,244	55,091	60,055	80,019	83,242	86,057	89,148	92,332	95,204	99,028
Expenditure											
21,341	Employee Benefit Expense	24,203	25,171	26,110	27,016	27,995	28,968	29,949	30,944	32,005	33,053
801	Depreciation Expense	1,102	1,387	1,516	1,703	1,848	1,878	2,054	2,135	2,052	2,124
-	Finance Costs	914	1,120	1,712	1,958	2,381	2,703	3,044	3,366	3,684	4,011
23,644	Other Expenses	26,448	26,219	28,762	29,531	30,512	31,300	32,161	33,203	34,006	34,947
45,786	Total Expenditure	52,668	53,897	58,100	60,207	62,735	64,848	67,207	69,648	71,747	74,135
10,385	Total Comprehensive Revenue and Expenditure	577	1,193	1,955	19,811	20,507	21,209	21,941	22,684	23,457	24,893

Prospective Statement of Comprehensive Revenue and Expenditure for the 10 Years ended 30 June 2034

Annual Plan		Long Term Plan									
2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
93,636	Equity at the start of the year	92,465	93,041	94,235	96,190	116,001	136,508	157,717	179,658	202,342	225,799
10,385	Total Comprehensive Revenue and Expenditure for the year	577	1,193	1,955	19,811	20,507	21,209	21,941	22,684	23,457	24,893
104,021	Equity at the end of the year	93,041	94,235	96,190	116,001	136,508	157,717	179,658	202,342	225,799	250,693

Components of Equity

Retained Earnings

28,468	At the start of the Year	11,977	11,587	10,364	10,078	9,898	9,652	9,939	9,718	9,766	10,283
10,385	Net Surplus Deficit for the Year	577	1,193	1,955	19,811	20,507	21,209	21,941	22,684	23,457	24,893
(10,669)	Transfers (to) / from reserves	(967)	(2,416)	(2,242)	(19,991)	(20,754)	(20,922)	(22,162)	(22,636)	(22,940)	(24,174)
28,184	Retained Earnings at the end of the year	11,587	10,364	10,078	9,898	9,652	9,939	9,718	9,766	10,283	11,002

Special Reserves

24,008	At the start of the year	32,571	33,537	35,953	38,195	40,477	43,009	45,167	48,053	50,870	53,433
69	Transfers (to) / from reserves	967	2,416	2,242	2,282	2,532	2,158	2,886	2,817	2,563	3,240
24,077	Special Reserves at the end of the year	33,537	35,953	38,195	40,477	43,009	45,167	48,053	50,870	53,433	56,673

Capital Reserves

41,160	At the start of the year	47,917	47,917	47,917	47,917	65,626	83,847	102,611	121,888	141,707	162,083
10,600	Transfers (to) / from reserves	-	-	-	17,709	18,221	18,764	19,276	19,819	20,377	20,934
51,760	Capital Reserves at the end of the year	47,917	47,917	47,917	65,626	83,847	102,611	121,888	141,707	162,083	183,017

104,021	Total Components of Equity	93,041	94,235	96,190	116,001	136,508	157,717	179,658	202,342	225,799	250,693
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Prospective Statement of Financial Position for the 10 Years ended 30 June 2034

Open Bal.		Long Term Plan									
2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current Assets											
3,115	Cash And Deposits	5,347	5,503	5,782	5,967	6,357	6,326	6,976	7,508	7,337	8,084
5,651	Trade And Other Receivables	4,607	4,607	4,607	4,607	4,607	4,607	4,607	4,607	4,607	4,607
114	Inventories	93	93	93	93	93	93	93	93	93	93
30,028	Managed Funds	30,127	32,504	34,329	36,193	38,095	40,037	42,019	44,042	46,507	48,723
482	Prepayments	460	460	460	460	460	460	460	460	460	460
39,390	Total Current Assets	40,633	43,166	45,271	47,319	49,611	51,522	54,154	56,709	59,003	61,965
Non-Current Assets											
8,721	Shares In Subsidiary	8,721	8,721	8,721	8,721	8,721	8,721	8,721	8,721	8,721	8,721
208	Other Financial Assets	257	9	9	9	9	9	9	9	9	9
83,222	Property Plant & Equipment	70,947	80,059	84,158	109,095	132,763	157,849	182,607	208,129	234,829	261,989
459	Investment In Related Party	180	90	-	-	-	-	-	-	-	-
92,610	Total Non-Current Assets	80,105	88,879	92,887	117,824	141,493	166,579	191,337	216,858	243,559	270,718
132,000	Total Assets	120,737	132,044	138,158	165,144	191,104	218,101	245,491	273,567	302,562	332,684
Current Liabilities											
8,352	Trade And Other Payable	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825
1,493	Employee Entitlements	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894
-	Rates in Advance	-	-	-	-	-	-	-	-	-	-
9,845	Total Current Liabilities	8,718	8,718	8,718	8,718	8,718	8,718	8,718	8,718	8,718	8,718
Non-Current Liabilities											
18,134	Borrowing	18,978	29,091	33,250	40,424	45,878	51,665	57,114	62,506	68,044	73,273
18,134	Total Non-Current Liabilities	18,978	29,091	33,250	40,424	45,878	51,665	57,114	62,506	68,044	73,273
27,979	Total Liabilities	27,696	37,810	41,968	49,142	54,596	60,384	65,832	71,225	76,762	81,991
104,021	NET Assets	93,041	94,235	96,190	116,001	136,508	157,717	179,658	202,342	225,799	250,693
Equity											
28,184	Retained Earnings	11,587	10,364	10,078	9,898	9,652	9,939	9,718	9,766	10,283	11,002
24,077	Special Reserves	33,537	35,953	38,195	40,477	43,009	45,167	48,053	50,870	53,433	56,673
51,760	Capital	47,917	47,917	47,917	65,626	83,847	102,611	121,888	141,707	162,083	183,017
104,021	Total Equity	93,041	94,235	96,190	116,001	136,508	157,717	179,658	202,342	225,799	250,693

The opening cash balance for the 2024 year has been adjusted to more accurately reflect the current financial position of the Southland Regional Council.

Prospective Statement of Cashflows for the 10 Years ended 30 June 2034

Annual Plan		Long Term Plan									
2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash flows from operating activities											
Cash was provided by (applied to):											
40,056	Receipts from ratepayers and customers	47,237	49,063	53,971	56,171	58,826	61,041	63,562	66,144	68,397	71,589
-	Interest received	414	415	400	400	400	400	400	400	400	400
4,709	Dividends received	4,709	4,709	4,709	4,709	4,709	4,709	4,709	4,709	4,709	4,709
(51,321)	Payments to suppliers and employees	(50,429)	(51,163)	(54,622)	(56,280)	(58,223)	(59,966)	(61,790)	(63,810)	(65,655)	(67,621)
-	Finance costs	(914)	(1,120)	(1,712)	(1,958)	(2,381)	(2,703)	(3,044)	(3,366)	(3,684)	(4,011)
(6,556)	Net cash flow from operating activities	1,017	1,904	2,746	3,042	3,331	3,481	3,837	4,077	4,167	5,067
Cash flows from investing activities											
Cash was provided by (applied to):											
(449)	Reduction of Term Investment	(0)	(1,700)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,500)	(1,200)
144	Proceeds from sale of property, plant and equipment	157	80	129	181	95	262	109	132	171	133
10,600	Grants for capital expenditure	-	-	-	17,709	18,221	18,764	19,276	19,819	20,377	20,934
-	Acquisition/Disposal of shares / investments	76	338	90	-	-	-	-	-	-	-
(20,334)	Purchase of property, plant and equipment	(4,615)	(10,579)	(5,744)	(26,821)	(25,611)	(27,225)	(26,922)	(27,789)	(28,923)	(29,417)
(10,039)	Net cash flow from investing activities	(4,382)	(11,861)	(6,625)	(10,031)	(8,395)	(9,300)	(8,636)	(8,937)	(9,876)	(9,550)
Cash flows from financing activities											
Cash was provided by (applied to):											
15,084	Proceeds from borrowing	3,532	10,114	4,948	8,163	6,680	7,224	7,138	7,332	7,747	7,744
-	Repayment of borrowings	-	-	(790)	(989)	(1,226)	(1,437)	(1,690)	(1,940)	(2,210)	(2,515)
15,084	Net cash flow from financing activities	3,532	10,114	4,158	7,174	5,454	5,788	5,449	5,392	5,538	5,229
(1,510)	Net increase/(decrease) in Cash and cash equivalents	167	156	279	185	390	(31)	649	532	(171)	747
4,625	Cash and cash equivalents at the beginning of the financial year	5,180	5,347	5,503	5,782	5,967	6,357	6,326	6,976	7,508	7,337
3,115	Cash and cash equivalents at the end of the financial year	5,347	5,503	5,782	5,967	6,357	6,326	6,976	7,508	7,337	8,084

The opening cash balance for the 2024 year has been adjusted to more accurately reflect the current financial position of the Southland Regional Council.

Prospective Funding Impact Statement for the 10 Years ended 30 June 2034
Healthy Environment

Annual Plan		Long Term Plan									
2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Sources of Operating Funding											
12,291	General rates, uniform annual general charges, rates penalties	19,579	21,751	23,127	24,152	25,147	26,031	27,078	28,012	28,848	30,470
5,255	Targeted rates	293	306	319	328	338	348	357	367	378	388
-	Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-
4,607	Fees and charges	4,860	5,078	5,282	5,439	5,596	5,763	5,921	6,087	6,258	6,430
-	Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-
3,668	Local authorities fuel tax, fines, infringement fees, and other receipts	4,134	2,155	2,242	2,309	2,375	2,446	2,513	2,584	2,656	2,729
25,821	Total Sources of Operating Funding	28,867	29,290	30,969	32,228	33,457	34,588	35,868	37,050	38,141	40,016
Applications of Operating Funding											
20,109	Payments to staff and suppliers	21,568	21,370	22,421	23,154	23,920	24,704	25,470	26,265	27,101	27,926
-	Finance costs	-	45	65	81	90	92	102	105	106	105
7,196	Internal charges and overheads applied	7,793	8,316	8,821	9,199	9,515	9,814	10,128	10,425	10,715	11,059
1,088	Other operating funding applications	1,148	441	458	472	486	500	514	528	543	558
28,393	Total Applications of Operating Funding	30,509	30,171	31,765	32,907	34,011	35,109	36,214	37,323	38,465	39,648
(2,573)	Surplus / (Deficit) of Operating Funding	(1,642)	(881)	(796)	(679)	(554)	(521)	(346)	(272)	(324)	369
Sources of Capital Funding											
10,600	Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-
-	Development and financial contributions	-	-	-	-	-	-	-	-	-	-
-	Increase / (decrease) in debt	762	334	277	154	28	168	50	18	(4)	(40)
-	Gross proceeds from sale of assets	94	50	66	131	64	171	74	59	151	98
-	Lump sum contributions	-	-	-	-	-	-	-	-	-	-
-	Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-
10,600	Total Sources of Capital Funding	856	384	343	285	92	338	124	77	146	58
Application Capital Funding											
Capital expenditure											
-	to meet additional demand	-	-	-	-	-	-	-	-	-	-
-	to improve the level of Service	-	-	-	-	-	-	-	-	-	-
-	to replace existing assets	1,237	646	805	1,007	625	1,210	607	605	899	843
-	Increase / (decrease) in reserves	(2,023)	(1,142)	(1,258)	(1,401)	(1,087)	(1,392)	(829)	(800)	(1,076)	(417)
-	Increase / (decrease) of investments	-	-	-	-	-	-	-	-	-	-
-	Total Application Capital Funding	(786)	(497)	(453)	(394)	(462)	(183)	(222)	(195)	(177)	427
10,600	Surplus / (Deficit) of Capital Funding	1,642	881	796	679	554	521	346	272	324	(369)
8,027	FUNDING BALANCE	(0)	-	-	0	-	0	0	0	-	(0)

Prospective Funding Impact Statement for the 10 Years ended 30 June 2034
Resilient Communities

Annual Plan		Long Term Plan									
2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Sources of Operating Funding											
3,224	General rates, uniform annual general charges, rates penalties	1,553	1,614	1,673	1,725	1,775	1,825	1,877	1,928	1,980	2,035
4,343	Targeted rates	9,787	10,652	13,598	14,319	15,319	16,219	17,153	18,107	19,079	20,073
-	Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-
175	Fees and charges	184	193	200	206	212	219	225	231	238	244
-	Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-
5,600	Local authorities fuel tax, fines, infringement fees, and other receipts	6,022	6,092	6,158	6,209	6,260	6,314	6,364	6,418	6,474	6,529
13,341	Total Sources of Operating Funding	17,547	18,551	21,630	22,459	23,567	24,576	25,619	26,685	27,771	28,881
Applications of Operating Funding											
8,056	Payments to staff and suppliers	11,295	12,124	13,973	14,411	14,859	15,325	15,774	16,244	16,733	17,218
-	Finance costs	914	1,008	1,506	1,708	2,127	2,462	2,798	3,134	3,469	3,804
2,427	Internal charges and overheads applied	2,074	2,206	2,314	2,394	2,469	2,535	2,614	2,681	2,745	2,828
149	Other operating funding applications	162	169	176	181	186	192	197	203	208	214
10,633	Total Applications of Operating Funding	14,445	15,506	17,969	18,694	19,642	20,514	21,383	22,262	23,155	24,064
2,708	Surplus / (Deficit) of Operating Funding	3,102	3,045	3,661	3,766	3,925	4,062	4,235	4,423	4,616	4,817
Sources of Capital Funding											
-	Subsidies and grants for capital expenditure	-	-	-	17,709	18,221	18,764	19,276	19,819	20,377	20,934
-	Development and financial contributions	-	-	-	-	-	-	-	-	-	-
-	Increase / (decrease) in debt	1,635	8,513	3,425	7,095	5,677	5,698	5,694	5,687	5,670	5,636
-	Gross proceeds from sale of assets	47	30	63	35	31	56	35	73	20	35
-	Lump sum contributions	-	-	-	-	-	-	-	-	-	-
-	Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-
-	Total Sources of Capital Funding	1,683	8,543	3,489	24,839	23,929	24,518	25,006	25,579	26,067	26,605
Application Capital Funding											
Capital expenditure											
-	to meet additional demand	-	-	-	-	-	-	-	-	-	-
-	to improve the level of Service	1,635	8,391	3,955	25,442	24,720	25,456	26,152	26,888	27,644	28,401
-	to replace existing assets	248	190	360	142	157	225	131	270	82	117
-	Increase / (decrease) in reserves	2,902	3,007	2,835	3,021	2,977	2,899	2,959	2,845	2,957	2,904
-	Increase / (decrease) of investments	-	-	-	-	-	-	-	-	-	-
-	Total Application Capital Funding	4,785	11,588	7,150	28,605	27,854	28,580	29,242	30,002	30,682	31,422
-	Surplus / (Deficit) of Capital Funding	(3,102)	(3,045)	(3,661)	(3,766)	(3,925)	(4,062)	(4,235)	(4,423)	(4,616)	(4,817)
2,708	FUNDING BALANCE	0	-	(0)	0	(0)	-	(0)	(0)	0	0

Prospective Funding Impact Statement for the 10 Years ended 30 June 2034
Thriving Region

Annual Plan 2024		2025	2026	2027	2028	Long Term Plan		2031	2032	2033	2034
						2029	2030				
Sources of Operating Funding											
899	General rates, uniform annual general charges, rates penalties	726	1,114	1,255	1,359	1,669	1,736	1,927	2,253	2,321	2,520
-	Targeted rates	-	-	-	-	-	-	-	-	-	-
-	Subsidies and grants for operating purposes	-	-	-	-	-	-	-	-	-	-
-	Fees and charges	-	-	-	-	-	-	-	-	-	-
-	Internal charges and overheads recovered	-	-	-	-	-	-	-	-	-	-
5,555	Local authorities fuel tax, fines, infringement fees, and other receipts	6,104	6,135	6,202	6,264	6,327	6,392	6,458	6,526	6,595	6,677
6,454	Total Sources of Operating Funding	6,830	7,249	7,456	7,622	7,997	8,128	8,385	8,779	8,916	9,196
Applications of Operating Funding											
3,470	Payments to staff and suppliers	3,890	4,163	4,208	4,346	4,613	4,640	4,785	5,068	5,094	5,251
-	Finance costs	-	-	-	-	-	-	-	-	-	-
1,644	Internal charges and overheads applied	1,591	1,692	1,792	1,863	1,926	1,987	2,050	2,111	2,170	2,238
1,104	Other operating funding applications	1,243	1,290	1,352	1,309	1,356	1,405	1,454	1,504	1,555	1,611
6,218	Total Applications of Operating Funding	6,725	7,144	7,351	7,518	7,895	8,032	8,288	8,682	8,819	9,100
236	Surplus / (Deficit) of Operating Funding	105	105	105	105	102	96	96	96	96	96
Sources of Capital Funding											
-	Subsidies and grants for capital expenditure	-	-	-	-	-	-	-	-	-	-
-	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	-	-	-	-	-	-	-	-	-	-
Application Capital Funding											
Capital expenditure											
-	to meet additional demand	-	-	-	-	-	-	-	-	-	-
-	to improve the level of Service	-	-	-	-	-	-	-	-	-	-
-	to replace existing assets	-	-	-	-	-	-	-	-	-	-
-	Increase / (decrease) in reserves	105	105	105	105	102	96	96	96	96	96
-	Increase / (decrease) of investments	-	-	-	-	-	-	-	-	-	-
-	Total Application Capital Funding	105	105	105	105	102	96	96	96	96	96
-	Surplus / (Deficit) of Capital Funding	(105)	(105)	(105)	(105)	(102)	(96)	(96)	(96)	(96)	(96)
236	FUNDING BALANCE	-	-	-	-	-	-	-	-	-	-

Expenditure by Groups of Activities for the 10 Years ended 30 June 2034

Annual Plan 2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Healthy Environment											
3,680	Biosecurity	4,522	4,660	5,085	5,255	5,418	5,591	5,770	5,959	6,137	6,305
3,188	Catchment Integration	3,138	2,996	3,121	3,246	3,367	3,473	3,599	3,717	3,827	3,954
4,639	Consents	4,590	4,507	4,695	4,854	5,013	5,174	5,332	5,494	5,661	5,832
343	Environmental Education	400	419	435	453	470	485	503	520	535	553
4,133	Policy & Government	4,476	4,385	4,564	4,716	4,869	5,024	5,177	5,333	5,494	5,658
278	Rabbit Control	293	306	319	328	338	348	357	367	378	388
4,495	Resource Management	4,495	4,425	4,607	4,765	4,939	5,085	5,261	5,421	5,567	5,760
3,656	Science Informatics & Operations	3,706	3,642	3,845	4,010	4,188	4,339	4,532	4,671	4,779	4,902
4,298	Science Strategy & Investigations	5,178	5,177	5,382	5,587	5,783	5,953	6,148	6,324	6,461	6,662
145	Whakamana Te Waituna	106	110	115	118	121	125	129	132	136	140
28,855	Total Healthy Environment	30,905	30,629	32,167	33,332	34,506	35,597	36,809	37,938	38,973	40,154
Resilient Communities											
535	Civil Defence	530	541	552	563	574	586	597	609	622	634
539	Emergency Management Southland	536	576	602	627	647	674	692	719	748	770
6,538	Flood Infrastructure	11,189	12,212	14,541	15,181	16,023	16,778	17,552	18,333	19,118	19,907
654	Harbour Management	831	858	869	901	940	964	984	1,013	1,044	1,075
646	Hazard Management	841	881	919	950	981	1,012	1,043	1,074	1,107	1,140
46	Oil Spills	46	48	49	51	52	54	55	57	59	60
259	Pollution Prevention	342	359	375	389	403	416	430	444	457	471
593	Property Management	762	691	717	740	763	791	814	838	862	887
9,809	Total Resilient Communities	15,077	16,165	18,626	19,402	20,384	21,275	22,168	23,088	24,016	24,944
Thriving Region											
1,518	Community Engagement	1,863	1,952	2,039	2,112	2,182	2,254	2,325	2,397	2,471	2,548
1,660	Council Members	1,882	2,085	2,067	2,139	2,329	2,273	2,344	2,548	2,489	2,565
313	General Funds	389	398	423	353	373	393	413	434	455	481
3,630	Strategy and Partnerships	2,553	2,668	2,778	2,870	2,962	3,056	3,149	3,244	3,343	3,442
7,122	Total Thriving Region	6,686	7,103	7,308	7,473	7,846	7,976	8,231	8,623	8,758	9,037
45,786	Total Groups of Activities	52,668	53,897	58,100	60,207	62,735	64,848	67,207	69,648	71,747	74,135

Disclosure Statement

The purpose of this statement is to disclose the Council’s planned financial performance in relation to various benchmarks. It enables the assessment of whether the council is prudently managing its revenues, expenses, assets, liabilities, and general financial dealings.

The Council is required to include this statement in its LTP in accordance with the Local Government (Financial Reporting and Prudence) Regulations 2014 (the regulations). Refer to the regulations for more information, including definitions of some of the terms used in this statement.

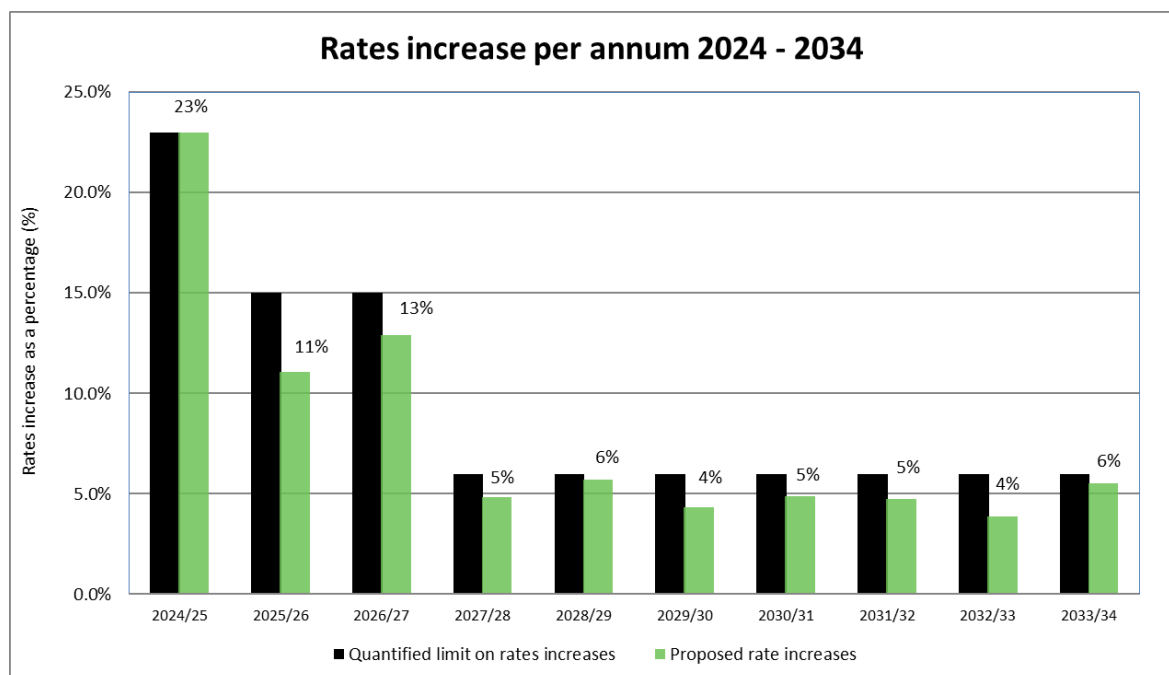
The statement includes quantified limits on rates, rates increases, or borrowing for a year as defined in the LTP.

1. Rates affordability benchmark

The Council meets the rates affordability benchmark if its planned rates increase for each year equal or are less than each quantified limit on rates increases.

Rates (increases) affordability

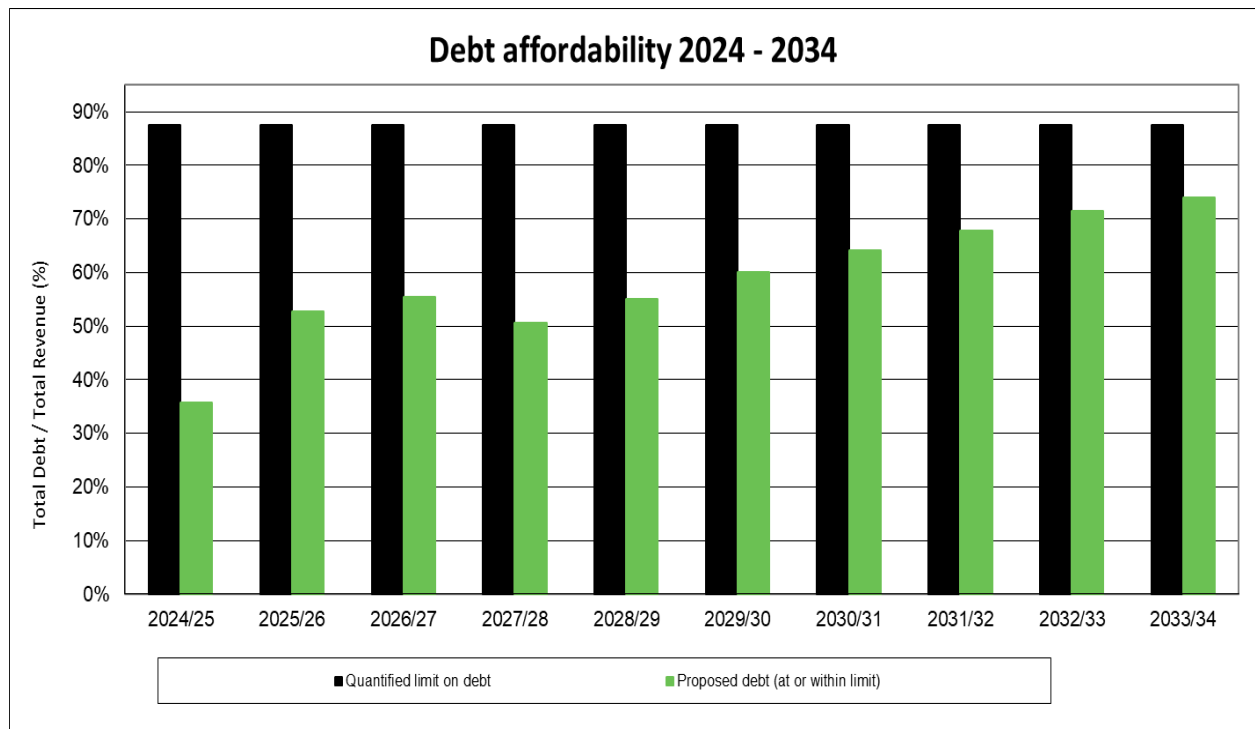
The following graph compares the Council’s planned rates increases with a quantified limit on rates increases contained in the Financial Strategy included in this LTP. The quantified limit is that total rates increases will not exceed 23% in the first year of the LTP and not exceed 15% for the remaining nine years.



2. Debt affordability benchmark

The Council meets the debt affordability benchmark if its planned borrowing is within each quantified limit on borrowing.

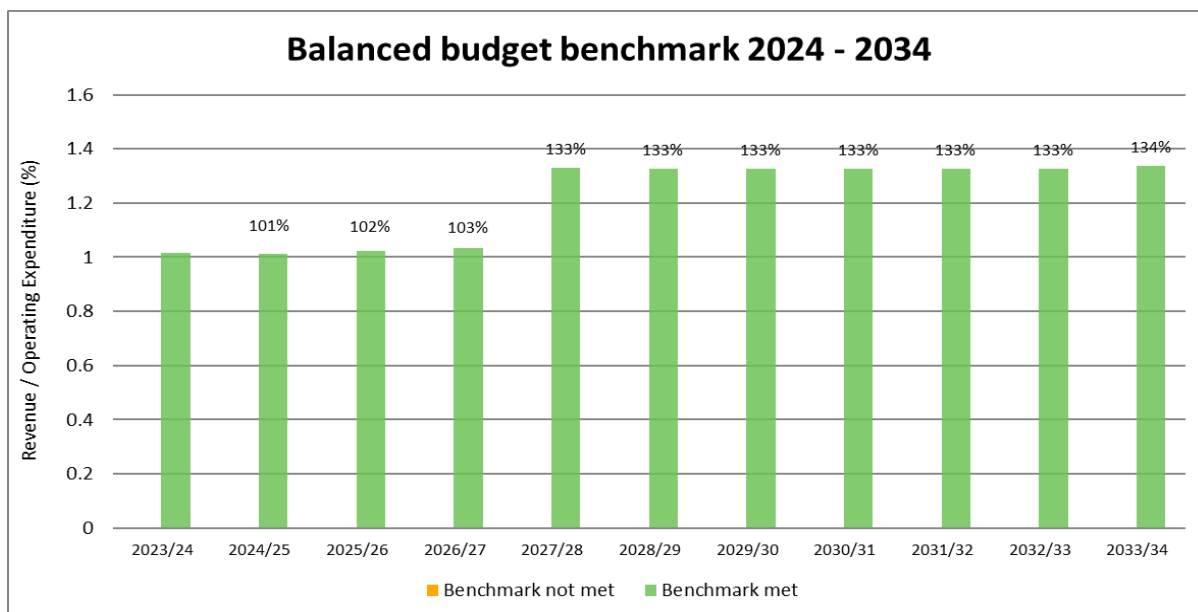
For this benchmark, the Council's planned borrowing is compared with a 87.5% quantified limit on borrowing as per the Financial Strategy. This means our borrowing will not exceed 87.5% of total revenue over the duration of the LTP.



3. Balanced budget benchmark

The following graph displays the Council's planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment) as a proportion of operating expenses (excluding losses on derivative financial instruments and revaluations of property, plant, or equipment).

The Council meets this benchmark if its planned revenue equals or is greater than its planned operating expenses.



4. Essential services benchmark

For this benchmark, the Council’s planned capital expenditure on network services is presented as a proportion of expected depreciation on network services. The Council meets this benchmark if its planned capital expenditure on network services equals or is greater than expected depreciation on network services.

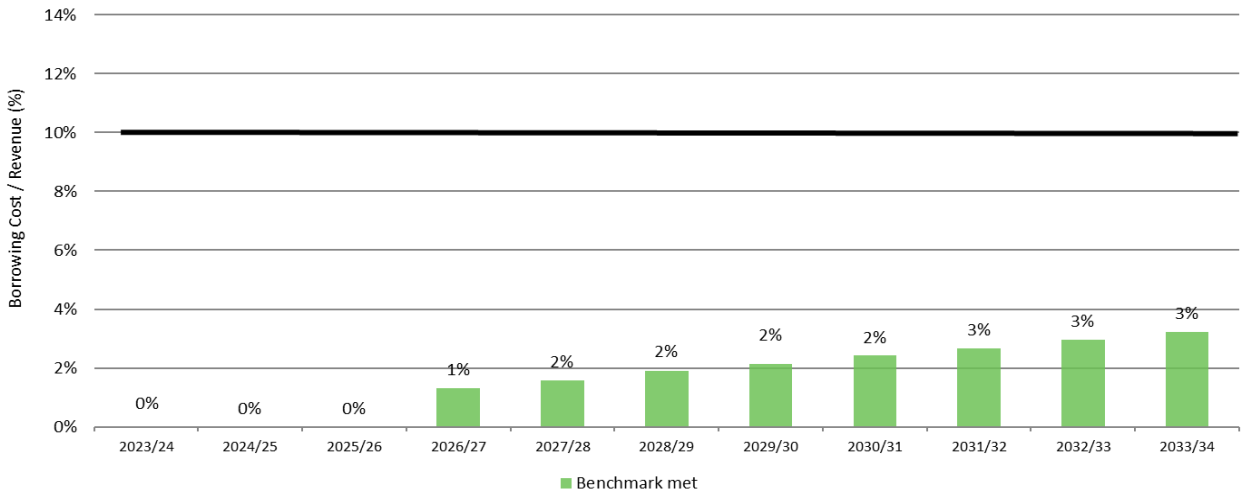
The essential service is for flood protection and control works. The assets for flood protection and control works are land assets, and so have no depreciation. The requirement is to show the depreciation expense relative to capital expenditure. As there is no depreciation, the graph required by Schedule 6 of the Local Government (Financial Reporting and Prudence) Regulations 2014 cannot be produced.

5. Debt servicing benchmark

The following graph displays the Council’s planned borrowing costs as a proportion of planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment).

Because Statistics New Zealand projects that the Council’s population will grow slower than the national population growth rate, it meets the debt servicing benchmark if it’s planned borrowing costs equal or are less than 10% of its planned revenue.

Debt servicing benchmark 2024 - 2034



Funding Impact Statement

The Funding Impact Statement is in two parts:

- Whole of Council funding impact statement
 - Rates funding impact statement for 2024-2034
-

Consolidated Funding Impact Statement for the 10 Years ended 30 June 2034

Annual Plan		Long Term Plan									
2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Sources of operating funding											
16,413	General rates, uniform annual general char	21,859	24,479	26,055	27,235	28,592	29,593	30,881	32,193	33,150	35,025
9,598	Targeted Rates	10,081	10,958	13,917	14,648	15,657	16,566	17,510	18,474	19,457	20,461
12,951	Fees and charges	5,045	5,271	5,482	5,646	5,809	5,982	6,145	6,318	6,496	6,674
4,709	Interest and dividends from investments	6,007	6,028	6,084	6,139	6,195	6,252	6,310	6,370	6,430	6,504
1,140	Local authorities fuel tax, fines, infringement	10,253	8,355	8,517	8,642	8,768	8,900	9,025	9,158	9,294	9,430
44,811	Total - Sources of operating funding (A)	53,244	55,091	60,055	62,310	65,021	67,293	69,872	72,513	74,827	78,094
Applications of operating funding											
33,995	Payments to staff and suppliers	47,812	49,194	52,579	54,270	56,155	57,838	59,604	61,564	63,347	65,250
-	Finance Costs	914	1,120	1,712	1,958	2,381	2,703	3,044	3,366	3,684	4,011
10,990	Other operating funding applications	2,839	2,196	2,293	2,277	2,351	2,430	2,505	2,584	2,665	2,750
44,985	Total - Applications of operating funding (B)	51,566	52,510	56,584	58,505	60,888	62,970	65,154	67,513	69,695	72,010
(174)	Surplus / (deficit) of operating funding (A-B)	1,679	2,581	3,471	3,805	4,133	4,323	4,719	5,000	5,132	6,083
Sources of capital funding											
10,600	Subsidies and grants for capital expenditure	-	-	-	17,709	18,221	18,764	19,276	19,819	20,377	20,934
15,084	Increase / (decrease) of debt	3,532	10,114	4,158	7,174	5,454	5,788	5,449	5,392	5,538	5,229
144	Gross proceeds from sale of assets	157	80	129	181	95	262	109	132	171	133
25,828	Total - Sources of capital funding (C)	3,689	10,194	4,288	25,065	23,770	24,813	24,835	25,343	26,085	26,296
Applications of capital funding											
-	Capital expenditure to meet additional demand	-	-	-	-	-	-	-	-	-	-
19,246	to improve the level of Service	2,200	8,757	4,408	25,605	24,720	25,456	26,164	26,888	27,644	28,415
1,088	to replace existing assets	2,415	1,822	1,337	1,216	891	1,769	757	901	1,279	1,002
4,650	Increase / (decrease) in reserves	752	2,196	2,015	2,049	2,292	1,911	2,631	2,555	2,294	2,963
670	Increase / (decrease) of investments	-	-	-	-	-	-	-	-	-	-
25,654	Total - Applications of capital funding (D)	5,368	12,774	7,759	28,870	27,903	29,136	29,553	30,344	31,218	32,380
174	Surplus / (deficit) of capital funding (C-D)	(1,679)	(2,581)	(3,471)	(3,805)	(4,133)	(4,323)	(4,719)	(5,000)	(5,132)	(6,083)
(348)	Funding balance ((A-B) + (C-D))	0	-	(0)	0	(0)	(0)	-	(0)	0	(0)

Rates funding impact statement for 2024/25

This statement provides details of the types of rates Council intends to set including the categories of land that will be rated and the revenue collected for the rate.

This statement is based on the Revenue and Financing Policy and the budgets determined in this LTP. Rates will be set by separate resolution of Council.

Rates equalisation

Land and capital value rates are calculated on equalised values. The three councils within Southland revalue their properties at different times, one per year on a rotating basis. Each year QV provides information to allow Council to determine what the values would be if there were a common valuation date across all the Councils. Council uses this information to adjust the rate so that each rating unit would be paying a similar amount of rates, as if all properties were valued on the same date.

General rates

Type of Rate Categories of Rateable Land	Rates \$ GST Incl	Calculation Basis	2024/25 Revenue \$ GST incl
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General Rates

The General Rate is set differentially on the capital value of all rateable land in the Region. The differential categories are defined by the boundaries of each Territorial Authority and are set differentially for the purpose of equalising the rates.

Southland District	44.84	per \$100,000 capital value	\$ 10,709,943
Gore District	41.85	per \$100,000 capital value	\$ 2,152,551
Invercargill City	40.79	per \$100,000 capital value	\$ 6,085,210
			\$ 18,947,704

Uniform Annual General Charge

The Uniform Annual General Charge is a fixed charge per rating unit. It is part of the total general rate and set at a level that Council considers appropriate.

120.00	Fixed amount per rating unit	\$ 5,711,400
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Targeted rates

Categories of rateable land	Matters to define Categories	Rates \$ GST Incl	Calculation Basis	2024/25 Revenue \$ GST incl
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TARGETED RATES

Flood Infrastructure rate

The Flood Infrastructure targeted rate is set differentially on the capital value of all rateable land in the Region. The differential categories are defined by the boundaries of each Territorial Authority and are set differentially for the purpose of equalising the rates. The rate contributes funding to Flood infrastructure activities.

Southland District		23.95	per \$100,000 capital value	\$ 5,721,636
Gore District		22.36	per \$100,000 capital value	\$ 1,149,937
Invercargill City		21.79	per \$100,000 capital value	\$ 3,250,946
				\$ 10,122,518

Rabbit Control Rate

The Rabbit Control targeted rate is set differentially by location and assessed by rateable area, on all rating units greater than or equal to 4 hectares contained in the Southland region south of the Mimihau Stream and east of the Maitara River. The rate contributes funding to the Biosecurity activity.

Southland District	where the land is situated	3.47	per hectare	\$ 334,594
Gore District	where the land is situated	3.47	per hectare	\$ 1,162
				\$ 335,756

Catchment rates

Categories of rateable land (Class)	Matters to define Categories	Ratio	Rates \$ GST Incl	Calculation Basis	2024/25	
					Revenue	\$ GST incl

Drainage rates

There are 17 targeted drainage scheme rates. Each rate has its own differential categories and calculation basis. The differential categories are determined according to agreed benefit having considered soil type, land contour, location, type of work undertaken and other appropriate matters. For schemes that are in more than 1 territorial authority, land values are equalised. Drainage rates contributes funding to the Flood Infrastructure activity.

Scheme 424 - Duck Creek

A	where the land is situated	1	37.94	per hectare	\$	18,653
B	where the land is situated	1	31.62	per hectare	\$	24,070
C	where the land is situated	1	12.65	per hectare	\$	8,962
D	where the land is situated	1	6.32	per hectare	\$	3,647
E	where the land is situated	1	3.16	per hectare	\$	5,105
F	where the land is situated	1	1.58	per hectare	\$	3,804
						\$ 64,241

Scheme 436 - Otepunui Creek

A	where the land is situated	1	11.61	per hectare	\$	4,296
B	where the land is situated	1	9.67	per hectare	\$	5,054
C	where the land is situated	1	7.74	per hectare	\$	3,690
D	where the land is situated	1	5.80	per hectare	\$	2,580
E	where the land is situated	1	3.87	per hectare	\$	2,210
F	where the land is situated	1	1.93	per hectare	\$	791
						\$ 18,621

Scheme 441 - Upper Waihopai River

A	where the land is situated	1	4.87	per hectare	\$	418
B	where the land is situated	1	4.05	per hectare	\$	568
C	where the land is situated	1	3.24	per hectare	\$	2,484
D	where the land is situated	1	2.43	per hectare	\$	4,594
E	where the land is situated	1	1.62	per hectare	\$	775
F	where the land is situated	1	0.81	per hectare	\$	202
						\$ 9,040

Scheme 422 - Upper Waikawa River

A	where the land is situated	1	10.82	per hectare	\$	3,223
B	where the land is situated	1	7.21	per hectare	\$	361
C	where the land is situated	1	6.49	per hectare	\$	2,671
D	where the land is situated	1	4.33	per hectare	\$	1,523
F	where the land is situated	1	2.16	per hectare	\$	1,637
						\$ 9,414

Scheme 443 - Upper Waikiwi River

A	where the land is situated	1	21.52	per hectare	\$	1,743
B	where the land is situated	1	11.74	per hectare	\$	5,658
C	where the land is situated	1	7.83	per hectare	\$	3,695
D	where the land is situated	1	5.87	per hectare	\$	2,554
E	where the land is situated	1	1.96	per hectare	\$	469
F	where the land is situated	1	0.98	per hectare	\$	125
U1	where the land is situated	1	19.57	per hectare	\$	2,833
U2	where the land is situated	1	9.78	per hectare	\$	507
						\$ 17,584

Scheme 448 - Waituna Creek

A	where the land is situated	1	8.75	per hectare	\$	4,222
B	where the land is situated	1	7.66	per hectare	\$	4,112
C	where the land is situated	1	6.56	per hectare	\$	23,468
D	where the land is situated	1	5.47	per hectare	\$	11,669
E	where the land is situated	1	3.28	per hectare	\$	2,974
F	where the land is situated	1	1.09	per hectare	\$	2,240
BCM	where the land is situated	1	4.93	per hectare	\$	47,721
						\$ 96,407

Categories of rateable land (Class)	Matters to define Categories	Ratio	Rates \$ GST Incl	Calculation Basis	2024/25 Revenue \$ GST incl
Scheme 978 - Clifton Drainage					
A	where the land is situated	1	18.75	per hectare	\$ 3,873
B	where the land is situated	1	14.06	per hectare	\$ 850
					\$ 4,723
Scheme 434 - Waiau Rating District					
C4	where the land is situated	1	190.82	per \$100,000 land value	\$ 5,020
D1	where the land is situated	1	897.14	per \$100,000 land value	\$ 28,828
D2	where the land is situated	1	186.90	per \$100,000 land value	\$ 22,199
E1	where the land is situated	1	4.10	per \$100,000 land value	\$ 765
E2	where the land is situated	1	24.60	per \$100,000 land value	\$ 6,116
E3	where the land is situated	1	286.96	per \$100,000 land value	\$ 12,592
					\$ 75,519
Scheme 435 - Lake Hawkins					
A	where the land is situated	1	336.33	per \$100,000 land value	\$ 118,807
B	where the land is situated	1	269.06	per \$100,000 land value	\$ 8,076
C	where the land is situated	1	67.27	per \$100,000 land value	\$ 11,570
					\$ 138,453
Scheme 440 - Oreti Rating District					
Land within Southland District Council					
A1	where the land is situated	1	80.46	per \$100,000 land value	\$ 36,381
A2	where the land is situated	1	53.64	per \$100,000 land value	\$ 38,746
A3	where the land is situated	1	53.64	per \$100,000 land value	\$ 4,962
A4	where the land is situated	1.00	40.23	per \$100,000 land value	\$ 60,057
A6	where the land is situated	1	26.82	per \$100,000 land value	\$ 2,615
C1	where the land is situated	1	103.08	per \$100,000 land value	\$ 28,673
C2	where the land is situated	1	68.72	per \$100,000 land value	\$ 7,774
C3	where the land is situated	1	34.36	per \$100,000 land value	\$ 9,705
C4	where the land is situated	1.00	27.49	per \$100,000 land value	\$ 17,812
C5	where the land is situated	1.00	25.77	per \$100,000 land value	\$ 1,407
Land within Invercargill City Council					
A2	where the land is situated	1	49.28	per \$100,000 land value	\$ 1,245
A7	where the land is situated	1	49.28	per \$100,000 land value	\$ 1,294
C1	where the land is situated	1	94.70	per \$100,000 land value	\$ 2,345
C2	where the land is situated	1	63.13	per \$100,000 land value	\$ 8,349
					\$ 221,366
Scheme 445 - Waihopai River					
Land within Southland District Council					
A	where the land is situated	1	70.36	per \$100,000 land value	\$ 3,289
B	where the land is situated	1	46.90	per \$100,000 land value	\$ 1,472
C	where the land is situated	1	31.27	per \$100,000 land value	\$ 4,751
D	where the land is situated	1	23.45	per \$100,000 land value	\$ 4,364
E	where the land is situated	1	15.64	per \$100,000 land value	\$ 4,175
F	where the land is situated	1	7.82	per \$100,000 land value	\$ 1,172
Land within Invercargill City Council					
A	where the land is situated	1	64.63	per \$100,000 land value	\$ 2,522
B	where the land is situated	1	43.09	per \$100,000 land value	\$ 4,552
C	where the land is situated	1	28.73	per \$100,000 land value	\$ 3,190
D	where the land is situated	1	21.54	per \$100,000 land value	\$ 1,376
E	where the land is situated	1	14.36	per \$100,000 land value	\$ 1,078
F	where the land is situated	1	7.18	per \$100,000 land value	\$ 134
					\$ 32,075

Categories of rateable land (Class)	Matters to define Categories	Ratio	Rates \$ GST Incl	Calculation Basis	2024/25 Revenue \$ GST incl
Scheme 1080 - Makarewa Rating District					
Land within Southland District Council					
A2	where the land is situated	1	82.29	per \$100,000 land value	\$ 50,563
A3	where the land is situated	1	54.86	per \$100,000 land value	\$ 6,418
A4	where the land is situated	1	27.43	per \$100,000 land value	\$ 1,830
C2	where the land is situated	1	174.38	per \$100,000 land value	\$ 454
C3	where the land is situated	1	116.25	per \$100,000 land value	\$ 776
C4	where the land is situated	1	58.13	per \$100,000 land value	\$ 2,094
Land within Gore District Council					
A4	where the land is situated	1	25.99	per \$100,000 land value	\$ 147
					\$ 62,282
Scheme 1101 - Maitara Rating District					
Land within Southland District Council					
A1	where the land is situated	1	38.30	per \$100,000 land value	\$ 1,541
A2	where the land is situated	1	38.30	per \$100,000 land value	\$ 2,596
C1	where the land is situated	1	127.17	per \$100,000 land value	\$ 49,261
C2	where the land is situated	1	76.30	per \$100,000 land value	\$ 34,621
C3	where the land is situated	1	50.87	per \$100,000 land value	\$ 63,458
C4	where the land is situated	1	25.43	per \$100,000 land value	\$ 20,451
C5	where the land is situated	1	127.17	per \$100,000 land value	\$ 24,632
Land within Gore District Council					
A3	where the land is situated	1	72.57	per \$100,000 land value	\$ 17,241
C1	where the land is situated	1	120.48	per \$100,000 land value	\$ 14,725
C2	where the land is situated	1	72.29	per \$100,000 land value	\$ 8,734
C3	where the land is situated	1	48.19	per \$100,000 land value	\$ 4,281
C4	where the land is situated	1	24.10	per \$100,000 land value	\$ 1,238
					\$ 242,778
Scheme 1140 - Aparima Rating District					
A1	where the land is situated	1	20.70	per \$100,000 land value	\$ 1,765
A2	where the land is situated	1	15.52	per \$100,000 land value	\$ 5,507
A3	where the land is situated	1	103.49	per \$100,000 land value	\$ 28,403
C2	where the land is situated	1	66.71	per \$100,000 land value	\$ 21,657
C3	where the land is situated	1	33.35	per \$100,000 land value	\$ 10,960
					\$ 68,292
Scheme 584 - Waimatuku Rating District					
C1	where the land is situated	1	31.47	per \$100,000 land value	\$ 4,873
C2	where the land is situated	1	20.98	per \$100,000 land value	\$ 1,660
C4	where the land is situated	1	13.11	per \$100,000 land value	\$ 26,329
F1	where the land is situated	1	3.52	per \$100,000 land value	\$ 5,392
F2	where the land is situated	1	4.23	per \$100,000 land value	\$ 3,731
F3	where the land is situated	1	3.88	per \$100,000 land value	\$ 7,304
					\$ 49,289
Scheme 450 - Te Anau Basin Rating District					
C4	where the land is situated	1	3.30	per hectare	\$ 25,492
					\$ 25,492
Scheme 653 - Lower Waikawa River					
District Rated by Annual Maintenance Charge - As authorised by Section 11 Soil Conservation and Rivers Control Amendment Act 1948					
Where the land is situated and the provision of a service to the land			2.60	per hectare	\$ 3,094

Additional Disclosure Information

What are my rates likely to be?

The following table sets out the indicative rates levy amounts for the general rate on Capital Value, including the dairy differential, if applicable, and the UAGC. From that, you may wish to calculate an indication of these rates for your property for the coming year. Here is the method. You need to know your latest rating valuation and to select the levy for the territorial authority area containing your property. This will give a GST inclusive amount.

Indicative rates levy					
Select your Council	Rates levy estimate	multiplied by	The capital value of your property	equals	Indicative 2024/25 rate
General rate					
Southland District	0.0004484	X		=	
Gore District	0.0004185	X		=	
Invercargill City	0.0004079	X		=	
Add UAGC					\$120.00
Flood Infrastructure rate					
Southland District	0.0002395	X		=	
Gore District	0.0002236	X		=	
Invercargill City	0.0002179	X		=	
Total					

To calculate an indication of the 2024/25 catchment rates you can apply the catchment rate details (class) of your property and determine the calculation basis (e.g. land value or land area) and levy amounts applicable from the catchment rating tables provided. There is also an online calculator at es.govt.nz you can refer to.

Why isn't my rates increase in line with the overall increase in rates?

The individual rate amounts will vary as the overall rate is made up of a mix of land and capital value rates. The impact of these changes is lessened to a degree by the UAGC but changes in valuation relativities are likely to affect many properties.

Rating dates

It is proposed that all rates be payable in one instalment by Friday, 29 November 2024 and that no discount be provided for early payment. It is further proposed that a 10% penalty will be imposed:

- (i) on any current rates due but not paid by 5.00 pm on the due date;
- (ii) on all rates in arrears unpaid at 1 January the following year (this penalty excludes current rates);
and
- (iii) on all rates in arrears as at 1 July each year.

For the 2024/25 rates, the following dates will apply:

- rates due 29 November 2024;
- penalties to be applied:
 - 10% on any current rates unpaid at 5.00 pm, 2 December 2024;
 - 10% on all rates in arrears unpaid at 1 January 2025 (this penalty excludes current 2024/25 rates);
 - 10% on all rates in arrears as at 1 July 2025.

We recognise that the ratepayers of Gore District Council, Southland District Council and Invercargill City Council are also ratepayers of Environment Southland. We are careful to avoid duplication of effort or funding and to work together with those councils where efficiencies are possible. The aim is that ratepayers are not asked to pay for the same thing twice. We are aware that this practice is not well understood in the community and as a result there is some frustration of community initiatives because the proponents of these initiatives, other funders and councils perceive that Environment Southland somehow accesses ratepayers different from their own.