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# Rating System, Rates and Funding Impact Statements

# Rating System, Rates and Funding Impact Statements

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## 1. Introduction

Rating incidence is governed by the Council's Revenue and Financing Policy and its Rating Policies. This section outlines details of the present rating system used by the Council. It also incorporates the Funding Impact Statements in the form prescribed by the Local Government (Financial Reporting and Prudence) Regulations 2014.

At various points within this section a level of rate or charge is outlined. These are indicative figures provided to give ratepayers an estimate of what their level of rates is likely to be in the forthcoming year. They are not necessarily the actual figures as these will not be known until the Council's rating information database is finalised. Rates figures in this section are GST-inclusive unless otherwise specified.

## 2. Rating Objectives

These are the Council's rating objectives:

- to encourage growth and confidence in the city by operating a stable, easily understood method of setting rates
- to set rates in a manner that is fair and equitable as between various ratepayers and classes of ratepayer, and consistent with Council's planning objectives
- to ensure that all citizens contribute to the cost of providing city services by charging on a user-pays basis where practicable
- to foster the sense of a single community by operating a common system throughout the city.

## 3. Components of the rating system - a summary

The Council's rating system, designed to meet these objectives, is utilised to fund the net cost of operations and programmes outlined in the Long-term Plan and Annual Budget (Plan). It comprises the following components:

- A common system applies throughout the city.
- Targeted rates, in the form of fixed amounts (as proxy user charges) are made to cover the costs of services that are identifiable by property (water supply, wastewater disposal, and rubbish and recycling). In addition, significant non-residential and some rural users of water are metered and some non-residential wastewater users are charged on the basis of the number of pans. A targeted rate (comprising a fixed amount and a variable amount based on capital value) is made on non-residential properties within the central city Palmy BID area.
- A Uniform Annual General Charge (UAGC) is applied as a fixed amount to every rating unit within the city. It is used as a mechanism to ensure each rating unit contributes a minimum amount of the general rate and also to moderate rates on high land-value properties.
- A targeted rate, based on the capital value, is planned to be applied to each rating unit, with different rates (differentials) applying to each differential category. It is intended this rate will cover the costs of the delivering goal one (an innovative and growing city) and in particular transport, economic development, housing and urban design activities.
- A General Rate, based on the land value, is applied to each rating unit, with different rates (differentials) applying to each property category.

## RATING SYSTEM, RATES AND FUNDING IMPACT STATEMENTS

The categories in the Council’s differential rating scheme reflect differing property use and can be broadly grouped as follows:

- Single-unit residential
- Multi-unit residential
- Non-residential
- Rural and semi-serviced
- Miscellaneous.

Differential surcharges (that is, a higher rate in the dollar) are applied to multi-unit residential and non-residential properties, while lower rates are applied to single unit residential and rural/semi-serviced properties. No surcharge is applied to miscellaneous properties.

### 4. Examples of proposed rates for 2024/25

Examples of proposed rates for 2024/25 are shown in the following table:

	Land Value	Capital Value	Rates 2023/24	Rates 2024/25
<b>Single unit residential</b>				
Average	468,000	739,000	3,206	3,455
Median	455,000	690,000	3,149	3,369
Quartile 1	360,000	590,000	2,735	2,956
Quartile 3	540,000	840,000	3,520	3,788
<b>Two unit residential</b>				
Average	561,000	829,000	5,532	6,052
Median	525,000	770,000	5,313	5,799
Quartile 1	450,000	675,000	4,858	5,310
Quartile 3	625,000	920,000	5,920	6,483

	Land Value	Capital Value	Rates 2023/24	Rates 2024/25
<b>Non-residential</b>				
Average	1,022,000	2,402,000	17,518	19,990
Median	620,000	1,030,000	10,867	11,352
Quartile 1	385,000	610,000	6,979	7,223
Quartile 3	1,110,000	2,295,000	18,794	20,900
<b>Rural &amp; semi-serviced (5ha or more)</b>				
Average	1,373,000	1,585,000	2,196	2,387
Median	730,000	1,102,000	1,310	1,491
Quartile 1	520,000	551,000	1,020	1,048
Quartile 3	1,218,000	1,670,000	1,983	2,248
<b>Rural &amp; semi-serviced (between 0.2 and 5ha)</b>				
Average	549,000	1,202,000	1,817	2,696
Median	520,000	1,180,000	1,737	2,597
Quartile 1	435,000	950,000	1,503	2,189
Quartile 3	590,000	1,390,000	1,930	2,947
<b>Miscellaneous</b>				
Average	916,000	1,746,000	5,355	6,225
Median	550,000	720,000	3,336	3,482
Quartile 1	295,000	400,000	1,930	2,004
Quartile 3	965,000	1,445,000	5,625	6,111

If all of the properties in the category of property were listed from lowest to highest land value, then the ‘median’ is the value at the half way point in the list, quartile 1 is the value at the first quarter point in the list, and quartile 3 is the value at the three-quarter point in the list.

For example, if there are 1,000 properties and they are sorted from the lowest to the highest land value then quartile 1 is the 250<sup>th</sup> property from the lowest.

## RATING SYSTEM, RATES AND FUNDING IMPACT STATEMENTS

The three-yearly revaluation of the city for rating purposes was undertaken in 2021 and those valuations are the base for general rates set in 2024/25.

The examples should be read with regard for the following assumptions:

- the Council’s total rates revenue will increase by 11.3%
- the Uniform Annual General Charge will be \$200 per rating unit (\$200 in 2023/24)
- targeted rates in the form of fixed amounts will be applied for water supply(\$427); wastewater disposal (\$384); kerbside recycling (\$144); rubbish and public recycling (\$62) (\$407, \$306, \$148 and \$103 respectively in 2023/24)
- a targeted rate for wastewater disposal will be set on non-residential properties on the basis of the number of pans, in excess of three, on the rating unit. The charge per pan will be \$xxx compared with \$306 per pan in 2023/24.
- a new targeted rate is planned to be implemented to cover the costs of the goal one activities and this is to be based on the capital value. As a consequence, the general rate will be lower than in 2023/24.

The examples shown for non-residential, miscellaneous and rural/semi-serviced properties do not include the charges (either fixed or metered) for water, wastewater or kerbside recycling because these vary from property to property but they do include the rubbish and public recycling rate. They do not include the proposed targeted rates to fund the Palmy BID as these will be applied to selected properties in the defined central city Palmy BID area.

## 5. Components of the Rating System – more detail

### 5.1 General Rate (based on land value)

The Council proposes to set a general rate based on the land value of each rating unit in the city.

The general rate will be set on a differential basis based on land use (see description in 5.5), with the differential factors as shown in the following table:

Differential Group		Differential Factor (expressed as % of Group Code MS)	Rate (cents in \$ of LV)
Code	Brief Description	Proposed 2024/25	Proposed 2024/25
R1	Single unit residential	Balance (approx. 78)	0.3458
R2	Two unit residential	110	0.4863
R3	Three unit residential	120	0.5305
R4	Four unit residential	130	0.5747
R5	Five unit residential	140	0.6189
R6	Six unit residential	150	0.6632
R7	Seven unit residential	160	0.7074
R8	Eight or more unit residential	170	0.7516
MS	Miscellaneous	100	0.4421
CI	Non-residential (Commercial/Industrial)	300	1.3263
FL	Rural/Semi-serviced (5 hectares or more)	25	0.1105
FS	Rural/Semi-serviced (0.2 hectares or less)	75	0.3316
FM	Rural/Semi-serviced (between 0.2 & 5 hectares)	65	0.2874

### 5.2 Uniform annual general charge

The Council proposes to set a uniform annual general charge of \$200 (\$200 for 2023/24) on each rating unit.

### 5.3 Targeted rate (based on capital value)

The Council proposes to set a targeted rate based on the capital value of each rating unit in the city. This rate will be used to fund the costs of the goal one (innovative and growing city) activities including transport, economic development, housing and urban design.

The rate will be set on a differential basis based on land use (see description in 5.5<sup>1</sup>), with the differential factors as shown in the following table:

Differential Group		Differential Factor (expressed as % of Group Code MS)	Rate (cents in \$ of CV)
Code	Brief Description	Proposed 2024/25	Proposed 2024/25
R1	Single unit residential	Balance (approx. 77)	0.08383
R2	Two unit residential	120	0.13147
R3	Three unit residential	120	0.13147
R4	Four unit residential	120	0.13147
R5	Five unit residential	120	0.13147
R6	Six unit residential	120	0.13147
R7	Seven unit residential	120	0.13147
R8	Eight or more unit residential	120	0.13147
MS	Miscellaneous	100	0.10956
CI	Non-residential (Commercial/Industrial)	220	0.24103
FL	Rural/Semi-serviced (5 hectares or more)	35	0.03835
FS	Rural/Semi-serviced	75	0.08217

<sup>1</sup> Note – for the purposes of this targeted rate vacant serviced property where non-residential use is a permitted activity under the city’s District Plan will be categorised as

Differential Group		Differential Factor (expressed as % of Group Code MS)	Rate (cents in \$ of CV)
	(0.2 hectares or less)		
FM	Rural/Semi-serviced (between 0.2 & 5 hectares)	65	0.07121

non-residential, whereas it is categorised as miscellaneous for the purposes of the general rate.

## 5.4 Targeted rates (other)

For the purposes of the targeted rates proposed below the term ‘residential’ is defined as “having a predominant or exclusive residential use and on which one or more residential units is erected.”

For the purposes of the targeted rates proposed below, a ‘separately used or inhabited part (SUIP) of a rating unit’ is defined as:

“Any part of the rating unit that is, or is able to be, separately used or inhabited by the ratepayer, or any other person who has the right to use or inhabit that part by virtue of a tenancy, lease, licence or other agreement.

This definition includes separately used parts, whether or not actually occupied at any particular time, which are provided by the owner for rental (or other form of occupation) on an occasional or long-term basis by someone other than the owner.

For the purposes of the definition, vacant land and vacant premises offered or intended for use or habitation by a person other than the owner and usually used as such are defined as ‘used’.

For the avoidance of doubt, a rating unit that has a single use or occupation is treated as having one SUIP.

For a residential property a SUIP will have a separate entrance, kitchen facilities (including sink or cooking facilities), living facilities and toilet/bathroom facilities.

By way of example the following would be considered to have separately used or inhabited parts of a rating unit:

- A single dwelling with flat attached
- Two or more houses, flats or apartments on one certificate of title.”

The Council does not have a lump sum contribution policy and lump sum contributions will not be invited for any targeted rate.

### 5.4.1 Water supply

The Council proposes to set targeted rates for water supply. For residential rating units it shall be on the basis of a fixed amount per separately used or inhabited part, and for all other properties a fixed amount per rating unit. The charge will be set on a differential basis based on the availability of the service (either ‘connected’ or ‘serviceable’). Connected means the rating unit is connected to a Council-operated waterworks while serviceable means the rating unit is not connected to a Council-operated waterworks but is within 100m of such waterworks and Council would allow a connection. The serviceable rate will be 50% of the connected rate.

Rating units that are not connected to the scheme and are not serviceable will not be liable for this rate. The estimated rates for the 2024/25 year are:

Connected:	\$427
Serviceable:	\$213.50

There are situations where the Council will require water to be supplied on a metered basis. Where this occurs, the Council proposes instead of the above to set metered water targeted rates that comprise a fixed amount (estimated at \$230 per metered connection for connections of 25mm or less and \$490 for connections greater than 25mm) and a variable amount (estimated at \$1.78538 per cubic metre) based on the volume of water supplied.

## 5.4.2 Wastewater disposal

The Council proposes to set a targeted rate for wastewater disposal. For residential rating units, it shall be set on the basis of a fixed charge per separately used or inhabited part, and for all other properties a fixed charge per rating unit. The charge will be set on a differential basis based on the availability of the service (either 'connected' or 'serviceable'). Connected means the rating unit is connected to a public wastewater drain, while serviceable means the rating unit is not connected to a public wastewater drain but is within 30m of such a drain, and Council would allow a connection. The serviceable rate will be 50% of the connected rate.

Rating units that are not connected to the scheme, and which are not serviceable will not be liable for this rate.

The estimated rates for the 2024/25 year are:

Connected:	\$384
Serviceable:	\$192

In addition, for the 2024/25 year the Council proposes to set a targeted rate for connected non-residential rating units of \$386 per pan (water closet or urinal) for each pan in excess of three.

## 5.4.3 Resource Recovery

### 5.4.3.1 Kerbside recycling

The Council proposes to set a targeted rate for kerbside recycling on the basis of:

- a fixed amount per separately used or inhabited part of a rating unit for residential properties receiving the Council's kerbside collection service

- a fixed amount per rating unit for non-residential and rural/semi-serviced properties receiving the Council's kerbside collection service

Where ratepayers elect, and the Council agrees, additional levels of service may be provided. These additional services could be providing more recycling bins or more frequent service. Each additional level of service will be charged at a rate of \$144. This may include charges to non-rateable rating units where the service is provided. Rating units for which the Council is not prepared to provide the service will not be liable for these rates.

The estimated rates for the 2024/25 year are:

Kerbside recycling	\$144
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### 5.4.3.2 Rubbish and public recycling

The Council proposes to set a targeted rate for rubbish and public recycling on the basis of a fixed amount per separately used or inhabited part of each residential rating unit and a fixed amount per rating unit for all other rating units. Rating units that are vacant land will not be liable for these rates.

The estimated rates for the 2024/25 year are:

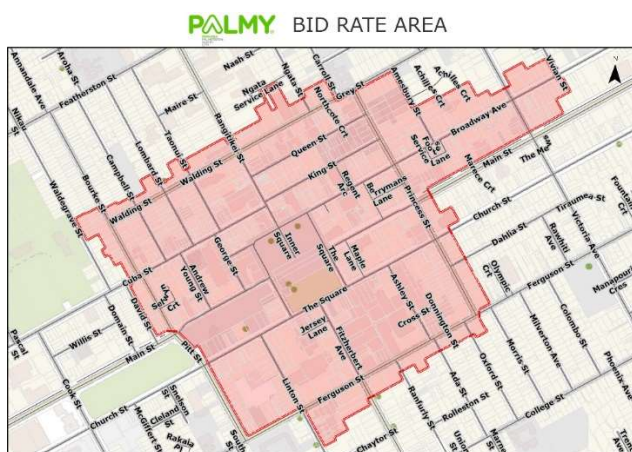
Rubbish and public recycling	\$62
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### 5.4.4 Palmy BID

The Council proposes to set targeted rates on those properties within the central city Palmy BID area as shown on the following map that are categorised as non-residential for the Council’s general rate. The rate will fund a grant to the Palmy BID group.

The targeted rates will comprise:

- A fixed amount of \$345 per rating unit; and
- A variable amount of 0.0137 cents in the \$ of the capital value of the rating unit.



### 5.5 Differential Matters and Categories

#### 5.5.1 Objectives of Differentials for General Rate

The Council believes that a uniform general rate based on land value would not produce a fair and equitable allocation of rates. For this reason, it operates a system of differentials based on land use. Descriptions of the land use categories are shown in 5.5.2.

The Council describes the relationship between the rates charged to each group in terms of a factor expressed as a percentage of the rate that would apply if there were no differential rating in place – that is, the group described as Miscellaneous (MS). Each year, the Council reviews the differential factors applied to each land use category. The factors proposed for 2024/25 are outlined in 5.1 and are unchanged from 2023/24 except for code FM which has changed from 50% to 65% and for code FL from 25% to 35%.

The factors have been developed to address the following matters:

- rating units containing more than one residential unit will place an increasing demand on Council services as the number of units increase
- the land value for non-residential property is often driven by different influences from the land value for residential or rural land and therefore is not directly comparable as a rating base
- the Council’s Revenue and Financing Policy identifies a number of activities where it believes non-residential users gain a greater benefit than other users and should bear a greater share of the cost
- for large rural rating units a pure land value system would produce rates charges that would be unsustainable
- rural and semi-serviced rating units generally have limited or, in some cases, no access to some Council activities funded through the general rate



## 5.5.2 Differentials based on land use

The Council proposes to differentiate the general rate primarily on the basis of land use. Properties with more than one use will be placed in a category that the Council considers reflects the primary use.

The Council will consider partitioning the property into parts and allocate each part to the most appropriate category in situations such as the following:

- where there are discreet parts of the property used for different purposes such as a retail shop and a residence
- for manager's residences associated with motel complexes
- where part of the property is used for not-for-profit or other community purposes and the remainder is used for other purposes
- where the property is not serviced and is used for commercial, industrial or business purposes but a significant part is used for farming or horticultural purposes
- where a property has a rural zoning but is serviced and has one or more residential units then the first 2ha will be classified as group code R1 and the balance as FM or FL depending on its size
- where a property that is greater than 5ha (and residential use is a permitted activity under the city's District Plan) becomes serviced the first 5ha (or the area of the actual sub-divisional development if larger than this) will be categorised in group code R1 and the remainder will continue to be treated as not serviced for rating purposes
- where a property that is less than 5ha becomes serviced and features of the land or District Plan requirements impede subdivision the part that reflects the extent of the impediment will continue to be treated as not serviced for rating purposes

Note that, subject to the rights of objection to the rating information database set out in sections 29 and 39 of the Local Government (Rating) Act 2002, the Council is the sole determiner of the categories.

In the context of the general rate, 'serviced' means the property is either connected or serviceable for wastewater disposal. Connected means the rating unit is connected to a public wastewater drain, while serviceable means the rating unit is not connected to a public wastewater drain but is within 30m of such a drain, and Council would allow a connection.

The following differential categories will be used:

### Single-unit residential (R1)

Every serviced rating unit not otherwise classified:

- having a predominant or exclusive residential use (excluding home occupations) and on which is erected one residential unit; or
- being vacant property where residential use is a permitted activity under the city's District Plan.

### Multi-unit residential (R2 - R8)

Every serviced rating unit not otherwise classified on which is erected:

- two residential units (R2); or
- three residential units (R3); or
- four residential units (R4); or
- five residential units (R5); or
- six residential units (R6); or
- seven residential units (R7); or
- eight or more residential units (R8).

In determining what is a residential unit, the Council will apply the same criteria as defined for a SUIP, as shown in 5.3.

## Miscellaneous (MS)

Every rating unit not otherwise classified of the following types:

- property used primarily for not-for-profit or other community purposes, excluding retail shops
- property owned by the Council that is used by it for parking that is available for public use
- property where the ratepayer conducts or permits to be conducted a business (a Home Occupation, as defined in the city's District Plan), which would otherwise qualify for inclusion in group code R1
- vacant serviced property where non-residential use is a permitted activity under the city's District Plan (note such property is categorised as non-residential for the purposes of any capital value based rate)
- property that is not serviced and would otherwise qualify for inclusion in group code FL, FS or FM but is used for predominantly commercial, industrial or business purposes (excluding farming and horticulture).
- property not specifically categorised in any of the other group codes.

## Non-residential (CI)

Every serviced rating unit, not otherwise classified, used for commercial, industrial or business purposes including licensed hotel, serviced apartments or residential institution including a guesthouse, rooming house, boarding house, private hotel, motel, residential club or hostel. Network utilities in the street are categorised as non-residential.

## Rural and semi-serviced (FL, FS and FM)

**FL** – Every rating unit not otherwise classified that is not serviced and has either

- an area of 5ha or more; or
- an area less than 5ha but on which there is no residential dwelling or non-residential improvements.

When the rating unit becomes serviced, as defined above (and provided it is zoned to permit subdivision), the property will be reclassified to the higher rated differential category in the immediately following year.

**FS** – Every rating unit not otherwise classified that is not serviced and has an area of 0.2ha or less and on which there is a residential dwelling.

**FM** – Every rating unit not otherwise classified that is not serviced and has an area greater than 0.2ha and less than 5ha and on which there is either residential dwellings or non-residential improvements.

## 6. Early payment of rates

Sections 55 and 56 of the Local Government (Rating) Act 2002 empowers councils to accept early payment of rates.

The Council will accept any payment of rates for either the current or future years in advance of the due date.

## 7. Rates payable by instalment and due dates

The Council provides for rates to be paid in four equal instalments. For the 2024/25 year the due dates (that is, final dates for payment without incurring penalty charges) will be:

Instalment 1:	30 August 2024
Instalment 2:	29 November 2024
Instalment 3:	28 February 2025
Instalment 4:	30 May 2025

Ratepayers may elect to pay on a more regular basis if they choose. They may also elect to pay the full year's rates in one lump sum prior to the due date for instalment 2 without incurring penalty charges on instalment 1.

Rates may be paid using any one of a number of payment methods acceptable to the Council, including direct debit, cash or Eftpos at Council's office, direct credit and other bank transfer methods. Payment by credit card can be made using the Internet or at Council's office, subject to the payment of a fee to cover costs.

The due date for metered water targeted rates will be the 20th of the month following the invoice date as follows:

Monthly Invoicing	
Instalment	Due date
1	20 July 2024
2	20 August 2024
3	20 September 2024
4	20 October 2024
5	20 November 2024
6	20 December 2024
7	20 January 2025
8	20 February 2025
9	20 March 2025
10	20 April 2025
11	20 May 2025
12	20 June 2025

Two-monthly invoicing			
Linton, East & North Rounds		Ashhurst, South West, PNCC & Central Rounds	
Instal #	Due date	Instal #	Due date
1	20 July 2024	1	20 August 2024
2	20 September 2024	2	20 October 2024
3	20 November 2024	3	20 December 2024
4	20 January 2025	4	20 February 2025
5	20 March 2025	5	20 April 2025
6	20 May 2025	6	20 June 2025

## 8. Rates penalties

To provide an incentive for rates to be paid by the due date, penalties will be imposed when rates are not paid on time. A penalty of 10% will be added to any portion of an instalment remaining unpaid after the due date for payment, as outlined in clause 7 above.

A penalty charge of 10% will be added to any outstanding rates (including penalties) assessed in previous years and remaining outstanding at 5 July 2024 and again on 3 January 2025.

Penalty charges will not be applied to the metered water targeted rate.

## 9. Rating base information

The following are the projected number of rating units as at 30 June each year:

2024	34,900	2029	36,400
2025	35,200	2030	36,700
2026	35,500	2031	37,000
2027	35,800	2032	37,300
2028	36,100	2033	37,600

Approximately 670 of those projected at 30 June 2024 will be categorised as non-rateable under the Local Government Rating Act meaning rates cannot be assessed on them except targeted rates for water and wastewater.

## 10. Rates Summary

	Basis of rates	AB 2023/24 \$000	LTP 2024/25 \$000	LTP 2025/26 \$000	LTP 2026/27 \$000	LTP 2027/28 \$000	LTP 2028/29 \$000	LTP 2029/30 \$000	LTP 2030/31 \$000	LTP 2031/32 \$000	LTP 2032/33 \$000	LTP 2033/34 \$000
<b>General rates</b>												
General rates	rate in \$ of LV (differentiated by use)	85,661	67,353	74,938	83,256	89,949	94,940	100,433	105,124	111,674	114,457	117,401
UAGC		5,792	5,852	6,200	6,552	6,910	7,273	7,641	8,015	8,393	8,777	9,167
<b>Targeted rates</b>												
Innovative & growing city (transport/ economic development /urban design & housing)	rate in \$ of CV (differentiated by use)		29,871	33,234	36,919	39,909	42,156	44,608	46,712	49,622	50,890	52,231
<b>Water</b>												
- connected	fixed charge p SUIP (residential) or p rating unit (non-residential)	10,925	11,535	12,665	13,925	15,833	18,258	19,620	21,324	22,519	23,015	23,367
- serviceable	fixed charge p SUIP (residential) or p rating unit (non-residential)	120	126	137	149	168	192	204	220	230	233	235
- metered	\$ p m3 plus fixed charge	3,100	3,250	3,567	3,920	4,455	5,135	5,517	5,995	6,330	6,469	6,568
<b>Wastewater</b>												
- connected	fixed charge p SUIP (residential) or p rating unit (non-residential)		10,932	11,572	12,743	14,435	16,312	17,205	18,727	19,353	22,722	26,253
- serviceable	fixed charge p SUIP (residential) or p rating unit (non-residential)	92	115	120	131	147	165	172	186	190	221	253
- pans	fixed charge p pan	2,421	3,105	3,254	3,558	3,992	4,475	4,683	5,054	5,182	6,036	6,908

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Rubbish & recycling												
-kerbside recycling	fixed charge p SUIP	4,128	4,049	4,172	4,297	4,426	4,559	4,696	4,837	4,982	5,131	5,285
-rubbish & public recycling	fixed charge p SUIP	3,112	1,857	2,300	1,890	2,282	2,600	3,580	3,902	4,496	4,409	4,636
Palmy BID	Fixed charge p rating unit & rate in \$ of CV for commercially rated properties in Palmy BID area of central city	125	125	129	132	135	138	142	145	149	153	157
		125	125	128	131	135	138	141	145	149	152	156
<b>Total Rates Revenue (GST Exclusive)</b>		\$124,246	\$138,296	\$152,416	\$167,603	\$182,776	\$196,341	\$208,642	\$220,387	\$233,270	\$242,666	\$252,617

## 11. Source and application of funds statements (Funding Impact Statements)

The Local Government (Financial Reporting and Prudence) Regulations 2014 prescribe the format for statements showing the sources and application of funds for the whole of Council and for each group of activities of the Council.

These statements are designed to show where operational and capital funding comes from, and how they are used.

This information is presented in two ways, firstly at the Whole of Council level, and in a slightly different form at the “Group of Activities” level. At the Group of Activities level, internal revenue and expenditure are shown as separate items, while at the Whole of Council level they are not displayed because the amounts balance each other out.

Capital Expenditure is grouped into three broad categories based on which one the programme most relates to. The three categories are:

- to meet additional demand
- to improve the level of service
- to replace existing assets.

The categories do not clearly represent the fact that some programmes will contribute to more than one purpose.

In addition to the statements mentioned, the Council is also providing Activity Financial Statements which show the revenue and expenses for the services provided, as well as how the rates are calculated (see section 1). The Funding Impact Statements differ from the Activity Statements in that they do not include depreciation as an expense, categorise capital revenue as part of operating revenue or include movements in the value of assets. For example, the forecast for 2024/25 assumes:

	\$000
Total comprehensive revenue (as shown on page xx in Prospective Statement of Comprehensive Revenue & Expense)	18,388
Less gain on property revaluations	(6,409)
Less capital revenue	(31,037)
Less cost of goods sold	(5,247)
Plus depreciation	49,614
Surplus of operating funding (as shown in Whole of Council Funding Impact Statement on page xx)	25,309

<b>Funding Impact Statements</b>										
<b>Budget Whole of Council</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>
<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>
<b>(SURPLUS) / DEFICIT OF OPERATING FUNDING</b>										
<b>Sources of operating funding</b>										
91,451	73,204	81,140	89,811	96,863	102,214	108,080	113,145	120,076	123,243	126,581
32,795	65,093	71,276	77,792	85,913	94,127	100,563	107,241	113,195	119,423	126,037
7,880	6,400	6,499	6,637	6,695	7,449	7,592	7,808	7,897	8,039	8,258
8,022	7,773	7,879	8,053	8,228	8,454	8,677	8,927	9,182	9,384	9,553
150	356	359	363	366	370	373	376	380	383	386
25,132	30,041	30,935	31,474	32,220	33,037	33,633	34,582	34,066	31,900	32,502
<b>165,430</b>	<b>182,867</b>	<b>198,088</b>	<b>214,130</b>	<b>230,285</b>	<b>245,651</b>	<b>258,918</b>	<b>272,079</b>	<b>284,795</b>	<b>292,372</b>	<b>303,317</b>
<b>Applications of operating funding</b>										
126,832	142,393	139,610	144,278	144,434	148,417	153,805	156,280	159,543	164,868	172,528
9,899	15,164	18,609	23,689	27,879	30,618	32,534	33,177	33,039	33,187	33,109
-										
<b>136,731</b>	<b>157,556</b>	<b>158,219</b>	<b>167,967</b>	<b>172,313</b>	<b>179,035</b>	<b>186,340</b>	<b>189,456</b>	<b>192,582</b>	<b>198,054</b>	<b>205,637</b>
<b>28,698</b>	<b>25,310</b>	<b>39,869</b>	<b>46,163</b>	<b>57,972</b>	<b>66,615</b>	<b>72,578</b>	<b>82,623</b>	<b>92,213</b>	<b>94,318</b>	<b>97,680</b>
<b>(SURPLUS) / DEFICIT OF CAPITAL FUNDING</b>										
<b>Sources of capital funding</b>										
17,725	27,076	34,927	45,777	147,439	149,651	178,335	242,725	178,203	108,415	93,044
3,249	1,961	2,211	2,958	3,711	4,710	5,593	6,175	6,388	6,558	6,626
43,672	50,155	90,947	95,231	61,629	40,274	26,988	1,927	990	4,304	3,350
<b>64,646</b>	<b>79,191</b>	<b>128,085</b>	<b>143,965</b>	<b>212,780</b>	<b>194,635</b>	<b>210,916</b>	<b>246,974</b>	<b>183,602</b>	<b>119,277</b>	<b>96,320</b>
<b>Applications of Capital Funding</b>										
Capital Expenditure:-										
13,018	12,309	13,171	29,710	25,463	35,456	49,235	45,968	38,845	18,369	27,891
52,186	59,600	119,288	124,356	204,814	185,664	189,076	233,870	183,286	141,249	111,914
28,141	32,592	35,496	36,062	40,474	40,131	45,183	49,758	53,683	53,977	54,194
93,345	104,501	167,954	190,128	270,751	261,250	283,494	329,597	275,814	213,595	193,999
<b>28,699</b>	<b>25,310</b>	<b>39,869</b>	<b>46,163</b>	<b>57,971</b>	<b>66,615</b>	<b>72,578</b>	<b>82,623</b>	<b>92,213</b>	<b>94,318</b>	<b>97,679</b>
<b>Total Funding (Surplus) / Deficit</b>										
	-		-	-	-	-	1	-1		-1























<b>Funding Impact Statements</b>										
<b>Budget Whole of Council</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>	<b>10 YP</b>
<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>	<b>\$'000s</b>
<b>(SURPLUS) / DEFICIT OF OPERATING FUNDING</b>										
<b>Sources of operating funding</b>										
91,451	73,204	81,140	89,811	96,863	102,214	108,080	113,145	120,076	123,243	126,581
32,795	65,093	71,276	77,792	85,913	94,127	100,563	107,241	113,195	119,423	126,037
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8,022	7,773	7,879	8,053	8,228	8,454	8,677	8,927	9,182	9,384	9,553
150	356	359	363	366	370	373	376	380	383	386
25,132	30,041	30,935	31,474	32,220	33,037	33,633	34,582	34,066	31,900	32,502
<b>165,430</b>	<b>182,867</b>	<b>198,088</b>	<b>214,130</b>	<b>230,285</b>	<b>245,651</b>	<b>258,918</b>	<b>272,079</b>	<b>284,795</b>	<b>292,372</b>	<b>303,317</b>
<b>Applications of operating funding</b>										
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-										
<b>136,731</b>	<b>157,556</b>	<b>158,219</b>	<b>167,967</b>	<b>172,313</b>	<b>179,035</b>	<b>186,340</b>	<b>189,456</b>	<b>192,582</b>	<b>198,054</b>	<b>205,637</b>
<b>28,698</b>	<b>25,310</b>	<b>39,869</b>	<b>46,163</b>	<b>57,972</b>	<b>66,615</b>	<b>72,578</b>	<b>82,623</b>	<b>92,213</b>	<b>94,318</b>	<b>97,680</b>
<b>(SURPLUS) / DEFICIT OF CAPITAL FUNDING</b>										
<b>Sources of capital funding</b>										
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43,672	50,155	90,947	95,231	61,629	40,274	26,988	1,927	990	4,304	3,350
<b>64,646</b>	<b>79,191</b>	<b>128,085</b>	<b>143,965</b>	<b>212,780</b>	<b>194,635</b>	<b>210,916</b>	<b>246,974</b>	<b>183,602</b>	<b>119,277</b>	<b>96,320</b>
<b>Applications of Capital Funding</b>										
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93,345	104,501	167,954	190,128	270,751	261,250	283,494	329,597	275,814	213,595	193,999
<b>28,699</b>	<b>25,310</b>	<b>39,869</b>	<b>46,163</b>	<b>57,971</b>	<b>66,615</b>	<b>72,578</b>	<b>82,623</b>	<b>92,213</b>	<b>94,318</b>	<b>97,679</b>
<b>Total Funding (Surplus) / Deficit</b>										
	-		-	-	-	-	1	-1		-1



















