



BULLER
DISTRICT COUNCIL

VOTE
2019

LOCAL ELECTIONS

Pre-election Report

Our Values: Community Driven | One Team | Future Focused | Integrity | We Care

WEST COAST NEW ZEALAND
UNTAMED NATURAL WILDERNESS

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Basis of preparation

Legislation does not require the pre-election report to be audited. However, the reader can take assurance that the information which has been taken from the Annual Reports and Long Term Plan can be directly verified to these documents should the reader wish to do so. All Annual Reports and Long Term Plan have already been audited.

Information has also been used from the 2019/2020 Annual Plan.

INTRODUCTION

Introducing our 2019 pre-election report

The aim of the 2019 pre-election report is to give the public enough information to debate and discuss the key issues facing the district before the upcoming Council elections..

In it you will see Council's current financial position and the key issues and major projects the Council expects to deliver over the next three years.

It will help you choose which people standing for election you think will provide you with the kind of Buller in which you want to live, work and play

What is in a Pre-Election Report?

This is Council's third pre-election report and contains information that will enable you, the voter, to assess Council's past performance and also what it intends to do for the next three years after an election. The report includes:

- Financial statements for the three years preceding and 3 years following the election year (2019). Council has also included budgeted financial statements for the election year for continuity, although it is not required to do so by legislation.
- A report on compliance with Council's financial strategies set out in the 2015-2025 and 2018-2028 Long Term Plan. This includes comparison on limits on rates, rate increases, debt and returns on investments.
- Major projects planned for the 3 years following the election including rationale for the project, cost of the project and any changes to projects and costings from those where were predicted in the 2018-2028 Long Term Plan.



Why do we need this report?

A pre-election report is required under section 99A of the Local Government Act 2002.

Every Chief Executive of each local authority must produce a Report that helps voters in their region to consider how well the Council has performed to date and to think and talk about the issues facing Council in the future.

Section 99A (6) of the Local Government Act (2002) requires that a pre-election report must not contain any statement by, or photograph of any elected member, or any narrative produced by the Mayor/ Chairperson. This document complies fully with the Act in this respect.

MESSAGE FROM THE CHIEF EXECUTIVE

What has Council been doing?

Council has been focusing on being 'Fit for the Future' - which is the theme of our current 2018-2028 Long Term Plan.

Controlling Costs

Given the ongoing economic challenges we face, and our ageing population, Council staff have worked hard to keep up our level of service to you, while keeping rate increases to a minimum. Our 3.3% increase as targeted in our Annual Plan for 2019/2020 is one of the lowest in the country.

...and what is Council planning on doing?

The good news is that the economic conditions now are more stable and allow more flexibility than when the last Council was elected three years ago. We also have a much clearer idea of the key opportunities for economic growth Coast-wide because of the Te Tai Poutini-West Coast Regional Economic Development Action Plan funded by the Government.

Through hard work and a collaborative approach involving talented Buller locals, our District has received significant funding from the Provincial Growth Fund for some fantastic new projects. These will create new jobs and just as importantly attract thousands of new people to come to experience what we have to offer here.

We continue to have cost pressures, have a lot more work to do on freedom camping, the rationalisation of Council owned assets and buildings, climate change issues and infrastructure investment along with ensuring our airport and port - two vital gateways to our region remain open and viable.

My focus as the Chief Executive is to balance what our ratepayers expect from us: efficient delivery of essential services, continuing investment in infrastructure and amenities, and affordable rates. I also want to find out a lot more about Buller locals want and think about how we go about our Council work. I believe in listening through direct face to face opportunities throughout the district and the importance of ratepayer surveys in providing our locals with the chance to provide direct feedback to us on how we're doing.

Spending on things that matter to you

Upgrading aged water infrastructure in Westport, and improving district schemes. Revitalising our districts as money permits, including upgrading Council's headquarters Brougham House, the Reefton Pool, and investing in the Punakaiki Masterplan. Investing in keeping our port operational while waiting for central government to provide certainty about regional port futures.

Some of these issues require us to partner with other organisations to achieve the best outcomes for our region managing roading, natural hazard and climate issues and freedom camping:

- we are continuing to work with the land transport agency regarding the Karamea Special Purpose Road,
- we continue to work with the West Coast Regional Council in significant erosion and flood issues. Part of this work has been involved with setting up the new Westport 2100 group to ensure the viewpoints of key local groups are represented and acted upon.
- and we need to continue dialogue with Central Government on finding better ways to manage tourism and freedom camping in our region.

**Wherever you
PAY RATES
it pays to
VOTE**

Conclusion - Your vote matters!

You have one vote. How you exercise that vote will ultimately determine the kind of leadership you as a resident or ratepayer get for the next three years. This document has been produced to help you vote for the people you think best offer the flexibility and experience to deal with the issues you care about and those facing our district.

OUR UNIQUE BULLER CHALLENGES

The Buller District has its own unique challenges which influence the direction that Council chooses to take and the services that are delivered to the ratepayers and the community.

- The District covers a huge area, has a low ratepayer base, and is prone to high rainfall, floods, slips and earthquakes, with resulting impacts on roads, drainage, and civil defence. It also makes our region expensive for the delivery of services
- We have an ageing population, with many on fixed incomes.
- We need to attract more people to live and work here to share the cost of services via rates.
- Our economy is in the middle of diversification from high waged industrial jobs into lower paid primary industry and tourism jobs.
- Many other costs are rising - insurance costs, costs attributable to the One District Plan initiative imposed on Buller by the Local Government Commission, and West Coast Regional Council rates.



FINANCIAL PERFORMANCE & HIGHLIGHTS

How has Council performed to-date?

This section provides an overview of the major projects and financial position of Council for the last two financial years. It should be read in conjunction with the section on 'How is Council Performing against its Financial Strategy' (page 5) to get a holistic view of Council's overall performance.

The information has been drawn from Council Annual Reports. If you are interested in more information each Annual Report explains in greater detail what Council delivered compared to what it planned to do and also contains information about what activities and services cost compared to what was budgeted for.

2016/2017: Council's total operating revenue for 2016/2017 was \$24.7m which was \$1.9m better than budget.

This is because unbudgeted grants from Development West Coast (DWC) for district economic initiatives were received along with a subsidy from central government for a new toilet facility at Springs Junction required after the Kaikoura earthquake redirected heavy traffic along the Springs Junction route. Investment income was greater than budgeted because Council received a larger distribution from Buller Holdings due to the good performance of Westreef Services within the group. There was also a significant non cash gain in derivative contracts which related to market interest rate movements that had a positive effect on the reported revenue.

Council's total operating expenditure was \$23.2m which exceeded budget by \$800,000.

This was mainly attributed to the distribution of unbudgeted grants from DWC, increased costs in some of the water supplies and movements in staff complement changes over the period.

Overall Buller District Council has a \$1.5m net surplus compared to a predicted net surplus in the 2016/2017 Annual Plan of \$422,000.

Capital expenditure & infrastructure

Council completed a number of community assets during the year, notably the Reefton Community Centre which met the budgeted cost of \$820,000. A new toilet facility at Springs Junction was required and completed over the period. This was funded by a central government grant.

The Inangahua drinking water scheme was completed during the year at a cost of \$220,000. The scheme was budgeted to be completed in 2015/2016. Waimangaroa and Ngakawau water schemes have not been completed as budgeted. Council continues to work with rural communities to ensure suitable drinking water is provided to those communities.

Over the course of the year across all areas of infrastructure and other Council activities Council replaced \$3.8m of assets and spent \$1.1m on capital expenditure, that improved the level of service provided throughout the district compared to a capital budget of \$5.7m predicted in the Annual Plan.

2017/2018: Council's total operating revenue during the 2017/2018 financial year was \$23.5m, which was in line with the budget. Total operating expenditure was \$26.4m which exceeded the budget by \$3.3m.

Total operating revenue was in line with predictions. Subsidies and grants income were greater than anticipated due to unbudgeted grants from Development West Coast (DWC) for district economic initiatives. This was offset by Investment income that was less than budgeted due to a smaller distribution from Buller Holdings Limited due to the operating and cessation costs of Westport Harbour Limited being absorbed into the Holdings group.

Total operating expenditure was over budget for the year. This was impacted by significant non cash entries of over \$1.5m relating to the market interest rate movement effect on Council's fixed interest debt, asset write-offs and depreciation movements resulting from asset revaluations. In addition there were distributions of unbudgeted grants from DWC of over \$0.5m.

Total Comprehensive Revenue and Expense includes an increment for revaluation of Council infrastructure assets. This was carried out at the start of the 2017/2018 year and added significantly to Council's closing equity balances.

Overall Buller District Council has a \$3m deficit compared to a predicted surplus in the 2017/2018 Annual Plan of \$386,000.

Capital expenditure & infrastructure

Council continued to maintain assets and upgrade them when required. 2017/2018 was again a challenging year due to two significant weather events which impacted on the delivery of some capital projects. Council budgeted to spend \$7.2m on capital expenditure in its Annual Plan. A total of \$5.7m was spent on capital expenditure in 2017/2018.

Roading capital expenditure totaled \$1.9m for 2017/2018 compared to the budgeted spend of \$2m. Reseals, footpath upgrades, bridge approach work and remedial work on the Karamea highway were completed according to plan.

Council purchased harbour land and buildings for \$1.3m off Westport Harbour Limited, a subsidiary, when that entity was wound up during the year. This was not budgeted for in the Annual Plan.

Over the course of the year, across all areas of infrastructure and other Council activities, Council replaced \$5.9m of assets and spent \$0.5m on capital expenditure that improved the level of service provided throughout the district compared to a capital budget of \$7.2m predicted in the Annual Plan.

COUNCIL'S CURRENT FINANCIAL STRATEGY

The FINANCIAL STRATEGY sets out how Council intends to prioritise and fund expenditure over the medium to long term, and the financial limits we are committed to working within during this period.

This Pre Election Report covers a six year period and two Long Term Plans (LTP) with minor differences in the Financial Strategy adopted in each of these. The strategy from the 2018-2028 LTP can be summarized as follows:

- 1.** Expenditure to be adequate to maintain existing services and to maintain the quality and avoid deterioration of assets and capacity. Additional expenditure will be considered if it improves resilience and reliability of Councils services delivery and meets the current and future needs of the community. This includes providing financial support to community led development opportunities that meet Councils overall strategy.
- 2.** Manage debt and finance costs in a financially prudent manner. Council have set a net debt ceiling benchmark at \$20 million.
- 3.** Allowing for Rates increases for improvements in service delivery, core infrastructure and initiatives that may attract new economic activity in the district. Rates affordability is a strong consideration for our communities. Council has set a benchmark to keep rates increases within the long range Local Government Cost index which is 2.4% per annum.
- 4.** Minimise Council reliance on rates income by considering external investment opportunities and external funding options. Borrowing to facilitate these initiatives will be considered if this is consistent with Councils overall strategy.

How is Council performing against its Financial Strategy?

The overarching aim of Council's financial strategy remains ensuring that rates remain affordable to the average ratepayer and that net borrowings are financially sustainable; while continuing to provide the community with reliable infrastructure and community facilities. Opportunities to attract new economic activity or support community led development will be supported to the extent they meet Council's overall strategy.

The Financial Prudence Benchmarks for the 2016/2017 and 2017/2018 financial years (pages 6 and 7) depict many aspects of Council's current financial strategy. The benchmarks cover management of rates levels and annual increases, debt levels and servicing costs, levels of infrastructure replacement (essential services benchmark) and prudent financial management (balanced budget and operations control benchmarks).

Council has met most of the key aspects of its financial strategy as measured by the benchmarks. Details of Council's performance against these measures are provided on pages 6 and 7. Generally events beyond Council's control or costs unanticipated during the budgeting process contributed to nearly all of the deviations from the benchmarks that measure compliance with the key aspects of its financial strategy. For example the essential services benchmark was not met in 2016/2017 as poor weather hindered completion of all the capital roading program.

WHERE TO FIND OUT MORE

This report has been prepared from the following documents:

- 2015-2025 Long Term Plan
- 2018-2028 Long Term Plan
- 2019/2020 Annual Plan
- 2016/2017 Annual Report
- 2017/2018 Annual Report

Visit Council's website or contact our Customer Services team info@bdc.govt.nz to obtain access to these reports.

www.bullerdc.govt.nz

FINANCIAL PRUDENCE BENCHMARKS











Measuring the effectiveness of our Financial Strategy:

On 1 May 2014 the Local Government (Financial Reporting and Prudence) Regulations 2014 were introduced. **These regulations seek to:**

- assist in identifying local authorities where further enquiry is warranted in relation to their financial management; and
- promote prudent financial management by local authorities.

The regulations prescribe how Council's must report these benchmarks and indicators in their Annual Plans, Annual Reports and Long Term Plans.

2016/2017 Annual Report

Affordability benchmarks	Rates Income affordability	Rates income complies with the limits set in the council's financial strategy.	
	Rates increases affordability benchmark	Rates increases comply with the limits set in the council's financial strategy.	
	Debt affordability benchmark	Debt complies with the limits set in the council's financial strategy.	
Sustainability benchmarks	Balanced budget benchmark	Operating revenue, excluding development and financial contributions and revenue from revaluations, exceeds operating expenditure.	
	Essential services benchmark	Capital expenditure on the five network infrastructure services exceeds depreciation on those five services.	
	Debt servicing benchmark	Interest expense is less than 10% of operating revenue, as defined in the balanced budget benchmark, except for local authorities with projected population growth greater than or equal to New Zealand's projected population growth. For those authorities the benchmark is 10% of operating revenue.	
Predictability benchmarks	Debt control benchmark	Net debt is less than or equal to forecast debt in the long-term plan.	
	Operations control benchmark	Net cash flow from operations equals or exceeds budget.	
Benchmark met			
Benchmark not met			

For the 2016/2017 Annual Report, Council has met 6 of the 8 financial prudence benchmarks:

Council met all of the 3 affordability benchmarks, 2 out of 3 of the sustainability benchmarks and 1 of the 2 predictability benchmarks.

- Council has not met the essential services benchmark mainly because of a number of roading capital projects that were not completed due to poor weather over the reseal period. This flowed over to a lesser extent into other infrastructure projects.
- Council has not met the operations control benchmark. Actual cash flow from operations did not equal or exceed the actual cash flow due to higher than expected expenses. The operating cash flow benchmark budgeted in the LTP also had higher income predicted for building and planning which has not eventuated. In addition rates income predictions were higher in the LTP benchmark.

FINANCIAL PRUDENCE BENCHMARKS

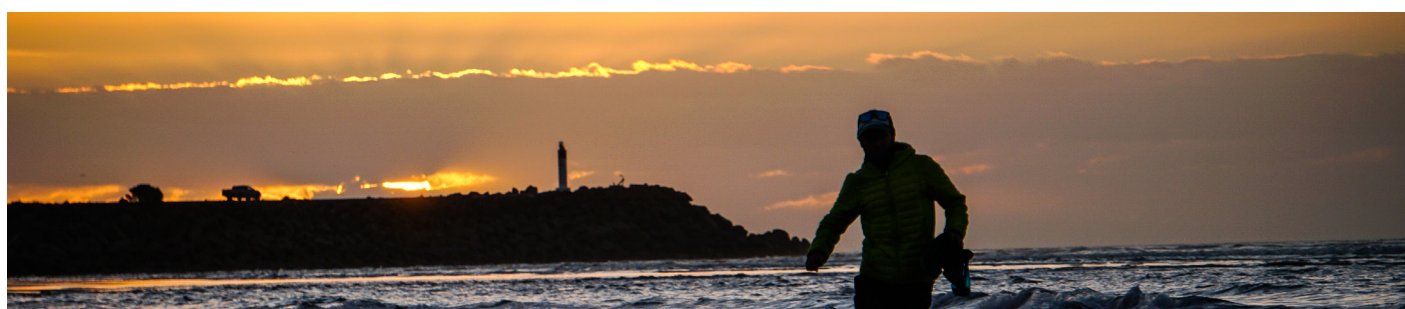
2017/2018 Annual Report

Affordability benchmarks	Rates Income affordability	Rates income complies with the limits set in the council's financial strategy.	●
	Rates increases affordability benchmark	Rates increases comply with the limits set in the council's financial strategy.	●
	Debt affordability benchmark	Debt complies with the limits set in the council's financial strategy.	●
Sustainability benchmarks	Balanced budget benchmark	Operating revenue, excluding development and financial contributions and revenue from revaluations, exceeds operating expenditure.	●
	Essential services benchmark	Capital expenditure on the five network infrastructure services exceeds depreciation on those five services.	●
	Debt servicing benchmark	Interest expense is less than 10% of operating revenue, as defined in the balanced budget benchmark, except for local authorities with projected population growth greater than or equal to New Zealand's projected population growth. For those authorities the benchmark is 10% of operating revenue.	●
Predictability benchmarks	Debt control benchmark	Net debt is less than or equal to forecast debt in the long-term plan.	●
	Operations control benchmark	Net cash flow from operations equals or exceeds budget.	●
Benchmark met			●
Benchmark not met			●

For the 2017/2018 Annual Report, Council has met 5 of the 8 financial prudence benchmarks:

Council met all of the 3 affordability benchmarks, 1 out of 3 of the sustainability benchmarks and 1 of the 2 predictability benchmarks.

- Council has not met the balanced budget benchmark due to increases in depreciation that were not anticipated from the infrastructure revaluation as well as additional expenditure that was not expected including costs for storm events, repairs and maintenance and additional operations such as Harbour
- Council has not met the essential services benchmark mainly because depreciation has increased due to the revaluation of infrastructure assets. The capital program has not yet been adjusted to match. This will occur in 2018/2019. Council actually spent \$650,000 more in infrastructure capital expenditure compared to 2016/2017.
- Council has not met the operations control benchmark. Actual cash flow from operations did not equal or exceed the actual cash flow due to higher than expected expenses. The operating cash flow benchmark budgeted in the LTP also had higher income predicted for rates and investments partially offset by greater subsidies and grants than budgeted.



LOOKING FORWARD...

Over the ten years of the Long Term Plan Council plans to spend \$50 million on projects to maintain the quality of the essential services you expect from us; and to upgrade important facilities in our towns to ensure we provide an attractive way of life for our existing locals and the new people we need to increase our population and funding base.

Some of these projects and their final shape, depend on the reports yet to come from Government. We are waiting for reports from feasibility studies as part of investment in this area by the Provincial Growth Fund, and national policy planning for issues such as public water schemes and freedom camping.

Projects dependant on these reports include Westport Harbour's commercial operations and dredge; District water schemes not yet resolved; how the Karamea Special Purpose Road will be funded.

EMERGING Issues

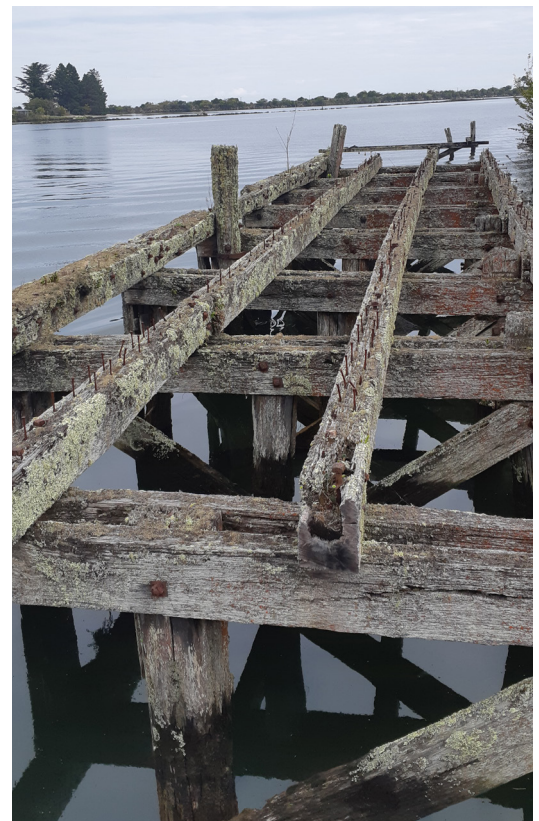
Our population is growing less and aging faster than predicted by census and population data. Over the next 30 years the percentage of people over the age of 65 in our population is set to rise from 18% to 28%.

Tourism is set to continue to rise to 4.4 million by 2023.

The Kaikoura Earthquake has highlighted our vulnerabilities in terms of transport and travel options - road, sea and air.

These issues need to be planned for long term:

- for businesses it will get harder to attract and retain staff;
- our health care and its funding done on a population basis (which is why filling in your census form and being counted as a resident of Buller is so important). Also older people have increased health care needs.
- transport needs, building access and footpaths suitable for mobility challenged people will need to be factored in
- there will be fewer people with more on fixed incomes to share the cost of services.



What does this mean LONG TERM?

It means:

- we need to be 'Fit for the Future' which is what our Long Term Plan is all about.
- that attracting new residents and visitors to our region becomes not just desired, but crucial to our economic future. This is why increased investment in our core services, facilities and attractive towns are so important.
- that Council must continue to invest in key infrastructure - we need to compete with other areas to attract more families to move here. We have a lot to offer already with cheap housing, abundant land, and an enviable lifestyle, but modern families require modern facilities.
- Council needs to make sure its role in lobbying Government both central and regional for funds and policies beneficial to our economic future is constant, focused and unified.
- that revisiting tourism issues such as freedom camping, and how that is managed that in terms of its effect on our own tourism businesses is essential
- that regions such as ours will need to take a strong stand on the basis that Government needs to play a bigger part in controlling the negative effects of this sector of the travelling public.

PROJECTS IN PROGRESS

There are a number of projects planned for the 3 years following Council elections in October. These include projects from the 2019/2020 draft Annual Plan and projects highlighted in the 2018-2028 Long Term Plan.

Water supplies

A lot of progress has been made after several setbacks. Westport's new tunnel and pipe renewal programme is well underway and budgeted for. Work will improve water quality, pressure and flow throughout the town.

The Waimangaroa drinking water supply has had to be revisited after storm damage changed the viability of what was planned. Council will continue working on this with the community.

Only minor work is planned for other schemes in the near term - such as new pumping equipment for Reefton, continuing metre installation for high users.

Punakaiki

- Council is responsible for the core infrastructure requirements of the Punakaiki Masterplan, which will future-proof this growing tourism icon and include a new Punakaiki Community Centre.
- Council have the lead role with other key stakeholders contributing in dollars and planning to the eventual shape of this important project.

Reefton Swimming Pool

- Reefton Swimming Pool - critical upgrades and a feasibility study into future options for the pool (2019/2020: \$300,000).

Rates Policy Review

- The Rates Policy Review - started in 2014 - with two community consultations to date but no final result, Council has now determined that more work needs to be done on this fairness issue. Work on this review continues and community consultation will occur before a new policy is adopted.

Roading and Footpaths

Great news for ratepayers here with a new footpath subsidy from NZTA of 66% - so we will be getting three times more investment for resurfacing and maintenance at no extra cost to our locals.

Shared upgrade of the Rough River Bridge with Grey District Council.

Karamea Special Purpose Road

At the time of release of this document the Highway was still designated a special purpose highway and fully subsidised by NZTA. Should this designation change Buller ratepayers are unlikely to be able to afford to pay for maintenance on the road therefore the Karamea Highway is likely to revert to a State Highway.

Housing for the Elderly

Council is still assessing the best ownership structure for providing affordable elderly housing.

District Plan

Since the last election, how district plan making is to be done has changed radically. The work originally planned and ongoing by our Council on our District Plan has had to be stopped, as the Local Government Commission has made a decision to transfer responsibility for district plan making to the West Coast Regional Council. The Commission wishes to see one District Plan for our three regions. Our role however will remain in terms of administering it in our area, and maintaining our own planning teams to process consents.

At time of release of this report, additional costs to Buller ratepayers are beginning to emerge. How these play out remains to be determined.

Rationalising Council Property and Investing in our Towns

Under the new legislation Council must take a long term view of assets as well as the requirement to deal with buildings that are required to be brought up to current earthquake standards.

After looking at several options to improve the town heart, and bring Council's officing up to standard, the decision has been made to upgrade its existing building, Brougham House.

Other spends include:

- Upgrading the historic Carnegie Library, and earthquake strengthening of our current Sue Thompson Library
- Establishing two funds for district wide volunteer projects, and revitalisation projects
- Upgrading the Punakaiki Campground
- Increased funding and seismic strengthening for Civil Defence and its Victoria Square HQ
- Public toilets and a Seddonville effluent upgrade
- Increased investment in our parks, playgrounds and green spaces
- Completion of the Westport Airport seawall begun last year. The Crown and Buller District Council hold a 50/50 interest in the airport and its operation.

FINANCIALS ~ Major Capital Projects

Major Capital Projects

Activity	Project	Council Annual Plan 2019/2020 (forecast) \$'000	Council LTP 2020/2021 (forecast) \$'000	Council LTP 2021/2022 (forecast) \$'000	Council LTP 2022/2023 (forecast) \$'000	Totals \$'000
Support Services	Information technology, vehicle replacement	152	80	1,018	130	1,380
Regulatory Services	Vehicle replacement, rural fire equipment	35	31	32	38	136
Community Services	Urban streetscape, Vision 2010 projects	0	0	0	0	0
	Theatres, recreation facilities and libraries	403	226	108	111	848
	Promotion and development	0	0	0	0	0
	Reserves, playgrounds and camping grounds	268	117	120	68	573
Amenities & Reserves	Cemetaries	9	66	9	0	84
	Council properties & buildings, public toilets	1,549	1,575	53	68	3,245
	Housing for the elderly	132	52	11	41	236
Roading & Urban Development	Roading	2,861	1,532	1,185	1,213	6,791
	Footpaths, security cameras, street banners	48	227	232	238	745
Solid Waste	Contracted refuse (litter bins & transfer stations)	33	8	8	8	57
	Westport sewer	778	699	876	826	3,179
Sewerage	Reefton sewer	157	173	283	180	793
	Little Wanganui sewer	27	22	28	2	79
	Westport water	644	687	650	720	2,701
Water	Reefton water	131	163	145	148	587
	District water schemes	19	56	20	20	115
Stormwater	Stormwater upgrades & Replacements	136	216	221	226	799
Professional Services Business Unit	Vehicle replacements & miscellaneous	36	5	32	38	111
Airport	Rockwall and runway replacement	5	5	41	0	51
Total Capital Projects		7,423	5,940	5,072	4,075	22,510

FINANCIALS ~ Funding Impact Statement

Funding Impact Statement

	Council Annual Report 2016/2017 (actual) \$000	Council Annual Report 2017/2018 (actual) \$000	Council Long Term Plan 2018/2019 (forecast) \$000	Council Annual Plan 2019/2020 (forecast) \$000	Council Long Term Plan 2020/2021 (forecast) \$000	Council Long Term Plan 2021/2022 (forecast) \$000	Council Long Term Plan 2022/2023 (forecast) \$000
Operating Funding							
Sources of Operating Funding							
General rates, uniform annual general charge, rates penalties	7,940	8,232	8,379	8,638	8,638	8,989	9,278
Targeted rates	5,476	5,489	5,866	6,073	6,252	6,465	6,630
Subsidies and grants for operating purposes	2,734	3,076	2,239	2,299	2,391	1,791	1,833
Fees and charges	200	217	204	209	214	219	224
Interest and dividends from investments	2,709	1,091	1,956	2,204	1,919	1,986	2,033
Local authorities fuel tax, fines, infringements fees and other receipts	3,190	3,268	3,240	3,659	3,379	3,447	3,563
Total Operating Funding	A 22,249	21,373	21,884	23,082	22,793	22,897	23,561
Applications of Operating Funding							
Payments to Suppliers and staff	15,116	16,936	16,127	17,852	16,602	16,353	16,737
Finance Costs	1,139	963	1,222	1,319	1,319	1,392	1,392
Other operating funding applications	971	1,143	640	616	585	656	656
Total Applications of Operating Funding	B 17,226	19,042	17,989	19,787	18,506	18,401	18,785
Surplus/ (deficit) of Operating Funding	A-B 5,023	2,331	3,895	3,295	4,287	4,496	4,776
Sources of Capital Funding							
Subsidies and grants for capital expenditure	1,499	1,533	1,668	2,308	1,137	723	679
Development and financial contributions	44	52	50	51	52	53	27
Increase/(decrease) in debt	(70)	1,264	339	3,256	750	508	(341)
Gross proceeds from sale of assets	160	264	1,250	52	52	53	54
Lump sum contributions	458	435	435	435	435	235	35
Other dedicated capital funding	0	0	0	0	0	0	0
Total Sources of Capital Funding	C 2,091	3,548	3,742	6,102	2,426	1,572	454
Application of Capital expenditure							
- to meet additional demand	0	0	0	0	0	0	0
- to improve the level of service	1,048	532	2,133	2,270	1,046	640	645
- to replace existing assets	3,849	5,929	4,827	5,153	4,892	4,432	3,431
Increase/ (decrease) in reserves	2,817	(662)	(573)	1,773	723	943	1,100
Increase/ (decrease) in investments	(600)	80	1,250	201	52	53	54
Total applications of Capital Funding	D 7,114	5,879	7,637	9,397	6,713	6,068	5,230
Surplus/ (deficit) of Capital Funding	C-D (5,023)	(2,331)	(3,895)	(3,295)	(4,287)	(4,496)	(4,776)
Funding Balance	((A-B)+(C-D)) 0	0	0	0	0	0	0

FINANCIALS ~ Summary Statement of Financial Position

Summary Statement of Financial Position

	Council Annual Report 2016/2017 (actual) \$000	Council Annual Report 2017/2018 (actual) \$000	Council Long Term Plan 2018/2019 (forecast) \$000	Council Annual Plan 2019/2020 (forecast) \$000	Council Long Term Plan 2020/2021 (forecast) \$000	Council Long Term Plan 2021/2022 (forecast) \$000	Council Long Term Plan 2022/2023 (forecast) \$000
Current Assets							
Financial Assets (cash and term deposits)	15,929	16,483	17,719	18,579	18,806	19,612	20,747
Other Current Assets	4,725	4,465	5,070	5,451	5,148	5,045	5,130
Total Current Assets	20,654	20,948	22,789	24,030	23,954	24,657	25,877
Non Current Assets							
Financial Assets (shares, loans, bond deposits)	19,576	19,609	20,123	20,378	20,360	20,420	20,435
Other Non Current Assets	308,040	332,847	324,163	331,194	333,974	322,588	319,756
Total Non Current Assets	327,616	352,456	344,286	351,572	354,334	343,008	340,191
TOTAL ASSETS	348,270	373,404	367,075	375,602	378,288	367,665	366,068
Current Liabilities							
Public Debt (overdrafts & borrowings)	8,510	5,000	157	120	227	267	341
Other Current Liabilities	3,633	3,911	4,850	5,244	4,990	4,922	5,033
Total Current Liabilities	12,143	8,911	5,007	5,364	5,217	5,189	5,374
Non Current Liabilities							
Public Debt (borrowings)	15,000	19,774	30,366	34,368	32,727	33,195	32,780
Other Non Current Liabilities	2,651	2,854	2,203	2,409	2,131	1,966	1,935
Total Non Current Liabilities	17,651	22,628	32,569	36,777	34,858	35,161	34,715
Equity							
Total Equity	318,476	341,865	329,499	333,461	338,213	327,315	325,979
TOTAL LIABILITIES AND EQUITY	348,270	373,404	367,075	375,602	378,288	367,665	366,068

FINANCIALS ~ Statement on Compliance with Financial Strategy

FINANCIALS ~ Statement on Compliance with Financial Strategy

Rates levels and limits

Council limit on rates revenue (limited to 65% of Total Revenue 2015/25 LTP & 2018/28 LTP)

Average percentage increase per ratepayer (total rates)

Council limit on average percentage increase per ratepayer (total rates) (3.06% 2015/25 LTP & 2.4% 2018/28 LTP)

Borrowing levels and limits

Debt Servicing costs as a percentage of Total Operating Revenue

Debt Servicing costs limit as a percentage of Total Operating Revenue (limited to 10% 2015/25 LTP & 2018/28 LTP)

Actual Net debt (\$'000)

Limit on Net debt (\$'000)

Investment revenue and performance

Interest Revenue (\$'000)

Dividends And Subvention Payments Revenue (\$'000)

Total Term Deposits (\$'000)

Total Other Investments (equity) (\$'000)

Return on Total Investments

*** Note:** there are no investment performance benchmarks set in Council Long Term Plan other than a forecast level for term deposits

54.3%	58.5%	56.0%	56.4%	60.4%	64.0%	64.8%
1.5%	2.3%	3.8%	3.3%	1.2%	3.8%	2.9%
3.06%	3.06%	2.4%	2.4%	2.4%	2.4%	2.4%
4.6%	4.1%	4.8%	5.1%	5.4%	5.8%	5.7%
10%	10%	10%	10%	10%	10%	10%
10,826	11,410	14,319	16,987	15,550	15,058	13,717
20,000	20,000	20,000	20,000	20,000	20,000	20,000
588	641	756	804	819	886	933
2,121	450	1,200	1,400	1,100	1,100	1,100
12,684	13,364	16,204	17,501	17,404	18,404	19,404
19,576	19,609	19,890	20,378	20,360	20,420	20,435
8.4%	3.3%	5.4%	5.8%	5.1%	5.1%	5.1%
Benchmark achieved						
Benchmark not achieved						



BULLER

DISTRICT COUNCIL

Te Kaunihera O Kawatiri

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Fax 64 3 788 8041

Reefton Office & Library

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PO Box 75
Reefton 7851
New Zealand
Freephone 0800 808 821
Ph 64 3 732 8821
Fax 64 3 732 8822

Sue Thomson-Casey Memorial Library

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Westport 7825
New Zealand
Ph 64 3 788 8030
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VOTE 2019

LOCAL ELECTIONS

Key Dates

19 July

- ✓ Nominations open
- ✓ Electoral roll is open for inspection

16 August

- ✓ Nominations close (12 noon)
- ✓ Electoral roll is closed

20-25 September

- ✓ Voting documents are posted out

12 October

- ✓ **ELECTION DAY**