







WAIMAKARIRI DISTRICT COUNCIL**REPORT FOR INFORMATION****FILE NO and TRIM NO:** GOV-01-15 / FIN-06-01 / 211029174018**REPORT TO:** AUDIT AND RISK COMMITTEE**DATE OF MEETING:** 16 November 2021**AUTHOR(S):** Paul Christensen, Finance Manager**SUBJECT:** Financial Report for the period ended 30 September 2021**ENDORSED BY:**
(for Reports to Council,
Committees or Boards)
Department Manager
Chief Executive**1. SUMMARY**

- 1.1 This report to advise the Audit and Risk Committee of the financial result for the quarter ended 30 September 2021.

FINANCIAL STATEMENT MEASURES	
OPERATING COSTS <i>Costs to deliver existing levels of service</i> \$'000 \$29,354  \$59 (0.2%) favourable	OPERATING REVENUE <i>Includes Rates, Fees and charges, development contributions, earthquake recoveries</i> \$'000 \$33,528  \$241 (0.7%) favourable
INTEREST ON DEBT <i>Cost to Service net external debt</i> \$'000 \$1,484  \$22 (1.5%) unfavourable	OPERATING SURPLUS <i>Net Revenue less operating expenses as a percentage of operating costs</i> 14.2%  Budget 14.2%
EXTERNAL DEBT <i>Total borrowing from external organisations</i> \$'000 \$170,000  \$25,161 favourable	CAPITAL EXPENDITURE <i>to provide new and replacement assets</i> \$'000 \$15,460  \$12,331 less than budget

Attachments:

- i. Financial Report for the period ended 30 September 2021.

2. **RECOMMENDATION**

THAT the Audit and Risk Committee

- (a) **Receives** Report No. 211029174018.
- (b) **Notes** the surplus for the period ended 30 September 2021 is \$4.2 million. This is \$0.3 million over budget.

3. **BACKGROUND**

- 3.1 The Audit & Risk Committee is provided with the delegation from the Council to monitor the implementation of the Annual Plan. A quarterly update on the progress of the Annual Plan and other activities is provided throughout the year.
- 3.2 The Council is required to adopt a Long Term Plan every three years and an Annual Plan every year. The 2021-22 financial year is the first year of the 2021 – 2031 Long Term Plan cycle that the Council is required to report against.

4. **ISSUES AND OPTIONS**

- 4.1. The operating surplus for the period ended 30 September 2021 for the Council is \$4.2 million against a budget of \$3.9 million.
- 4.2. Revenue received for the period ended 30 September 2021 was \$33.5 million compared with budget \$33.3 million
 Fees and charges revenue was \$0.5 million over budget which includes
 - \$0.4 million Resource consent revenue more than budget
 - \$0.2 million Building consent revenue more than budget
 - \$0.1 million revenue from Learn to swim under budget due to COVID-19 lockdown.
- 4.3. Operating Expenditure for the period was \$29.4 million (budget \$29.4 million). The largest variances from budget were as follows
 - Over budget
 - Community Protection \$0.2 million over budget – Building consent processing costs were over budget. This was more than offset by extra revenue.
 - District Development \$0.1 million over budget Plan Administration costs over budget by \$0.3 million, additional external contractors due to increased workload. Extra revenue offset these costs. District plan costs were under budget by \$0.2 million.
 - Property and Forestry expenditure was \$0.2 million over budget. The Water unit incurred a loss as scheduled work could not be carried out under the COVID lockdown.
 - Under budget
 - Sewerage \$0.3 million under budget Power costs and reactive maintenance spending under budget.
 - Refuse and recycling \$0.2 million under budget. Lower volumes of refuse/organics over winter. Expect volumes to grow from spring.

4.4. Balance Sheet

The Council's position remains sound. The Council's measures were all within Policy limits.

4.5. Capital works

The Capital work programme is reported separately to the Audit & Risk Committee. (211103176757).

4.6. Debt

The Council's external debt is \$170.0m as at 30 September 2021 (September 2020: \$160.0m). The Long Term Plan forecast external debt to be \$195.2m by 30 June 2022.

External debt is 8.6% of the Council's total assets. The Council's Liability management policy requires debt as a percentage of total assets to be less than 15%.

Interest costs were \$1.5 million which is 5.2% (budget 5.3%) of operating revenue (Council Policy requires it must not exceed 12%).

Interest costs were 8.0% of Rates revenue (per Annual Plan 7.9%). Interest as a percentage of Rates income must not exceed 25%.

4.7. Hedging profile

Based on current projections, the Council will maintain its hedging arrangements in accordance with policy. Staff are continually reviewing both the cash flow projections and hedging levels to ensure they are maintained at an appropriate level.

As at 30 September 2021, Council is currently 79% of external debt was hedged. Under the Treasury Policy, Treasury management advice is sought from Bancorp Treasury Management Services.

The loans and hedging profile is provided on pages 12 & 13 of the financial information

4.8. The financial results have been discussed with the relevant managers.

4.9. The Council's credit rating has been confirmed in January 2021 by Standard & Poor's to be AA with a stable outlook. The stable outlook is based upon the expectation that the Council's major capital outlays will subside from 2022 onward, lowering after-capital deficits.

Implications for Community Wellbeing

There are not implications on community wellbeing by the issues and options that are the subject matter of this report.

4.10. The Management Team has reviewed this report and support the recommendations.

5. COMMUNITY VIEWS

5.1. **Mana whenua**

Te Ngāi Tūāhuriri hapū are not likely to be affected by, or have an interest in the subject matter of this report.

5.2. **Groups and Organisations**

There are not groups and organisations likely to be affected by, or to have an interest in the subject matter of this report.

5.3. **Wider Community**

The wider community is not likely to be affected by, or to have an interest in the subject matter of this report.

6. OTHER IMPLICATIONS AND RISK MANAGEMENT

6.1. Financial Implications

There are financial implications of the decisions sought by this report.

The Council's surplus of \$4.2million is slightly better than budget. External Debt is lower than forecast. The Council has remained within debt policy limits.

6.2. Sustainability and Climate Change Impacts

The recommendations in this report do not have sustainability and/or climate change impacts and Council is not currently required to report on any effects.

6.3 Risk Management

There are risks arising from the adoption/implementation of the recommendations in this report.

There is financial risk if the Council does not keep within its budgets and manage debt. This is mitigated through the long term plan and annual plan processes, and with regular monitoring by managers. It is also mitigated through quarterly reporting to the Audit and Risk committee.

6.3 Health and Safety

There are not health and safety risks arising from the adoption/implementation of the recommendations in this report.

7. CONTEXT

7.1. Consistency with Policy

This matter is not a matter of significance in terms of the Council's Significance and Engagement Policy.

7.2. Authorising Legislation

This report has been prepared and provided with reference to the financial provisions relating to the Local Government Act 2002 Subpart 3 – Financial Management and Financial Reporting Standards.

7.3. Consistency with Community Outcomes

The Council's community outcomes are relevant to the actions arising from recommendations in this report. This report contributes to the outcome:

"There are wide ranging opportunities for people to contribute to the decision-making by public organisations that affects our District

- Public organisations make information about their plans and activities readily available.
- Public organisations make every effort to accommodate the views of people who contribute to consultations."

7.4. Authorising Delegations

Delegation S-DM 1022 provides that the Audit & Risk Committee has jurisdiction to "Monitor implementation of the Annual Plan quarterly".

WAIMAKARIRI DISTRICT COUNCIL

FINANCIAL REPORT

FOR THE PERIOD ENDED

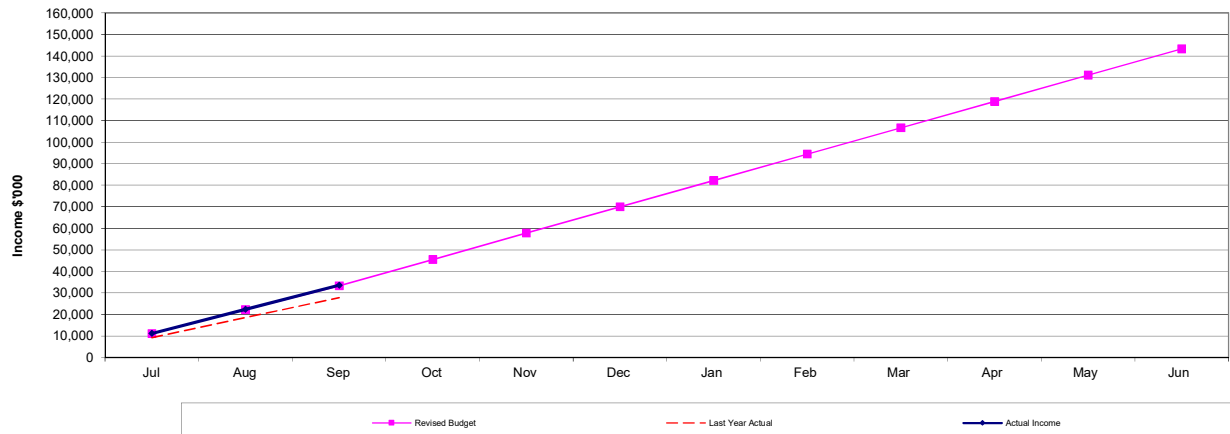
30 September 2021

The financial report includes

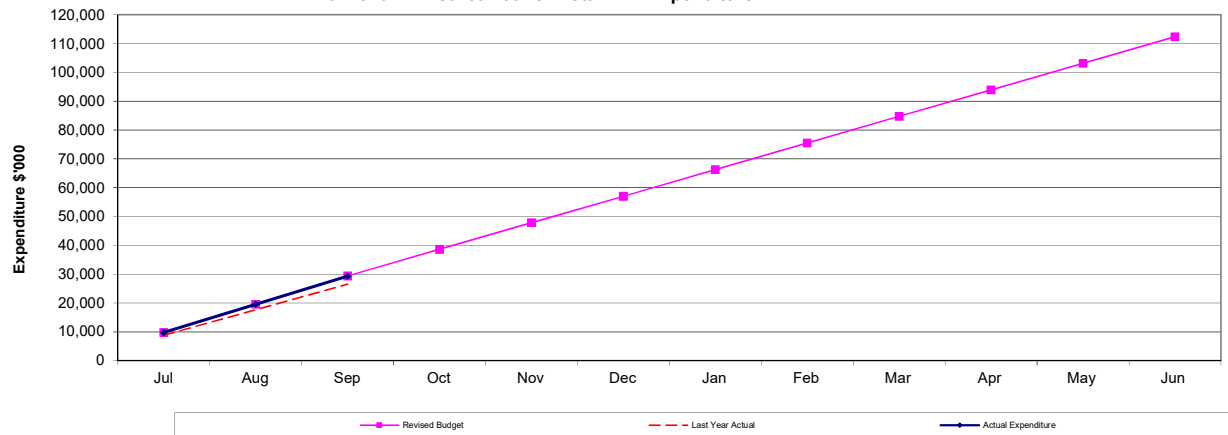
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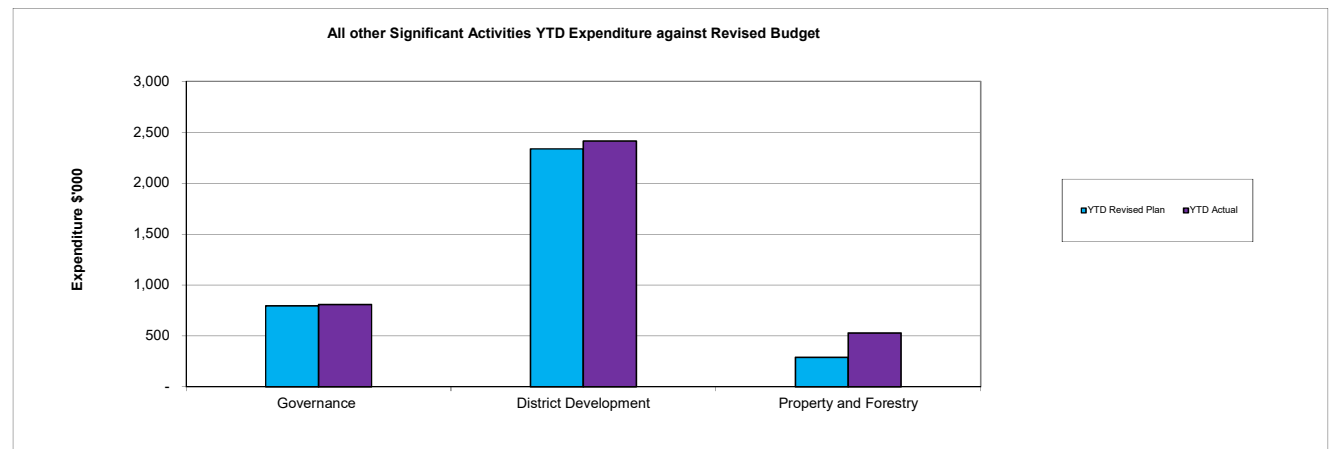
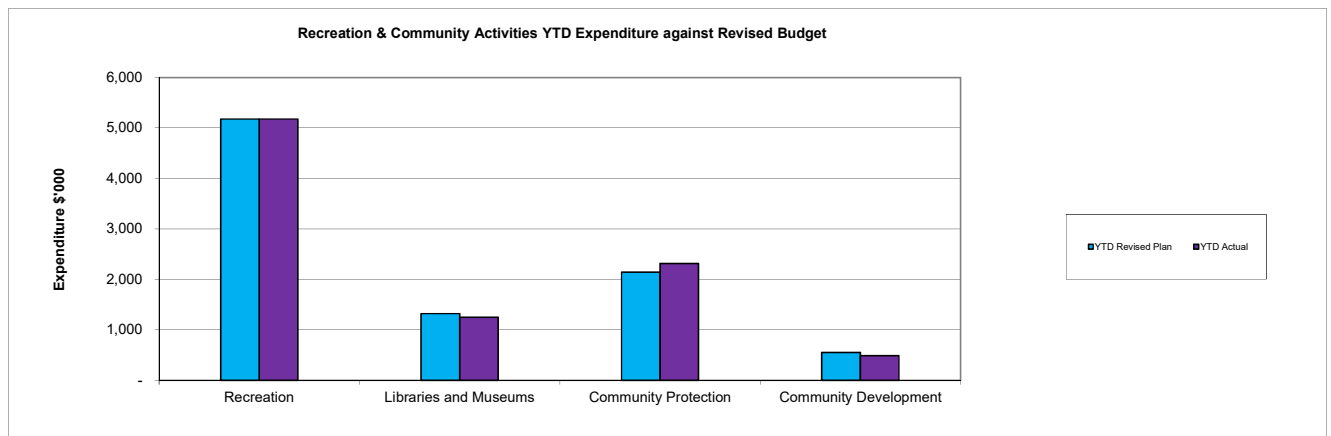
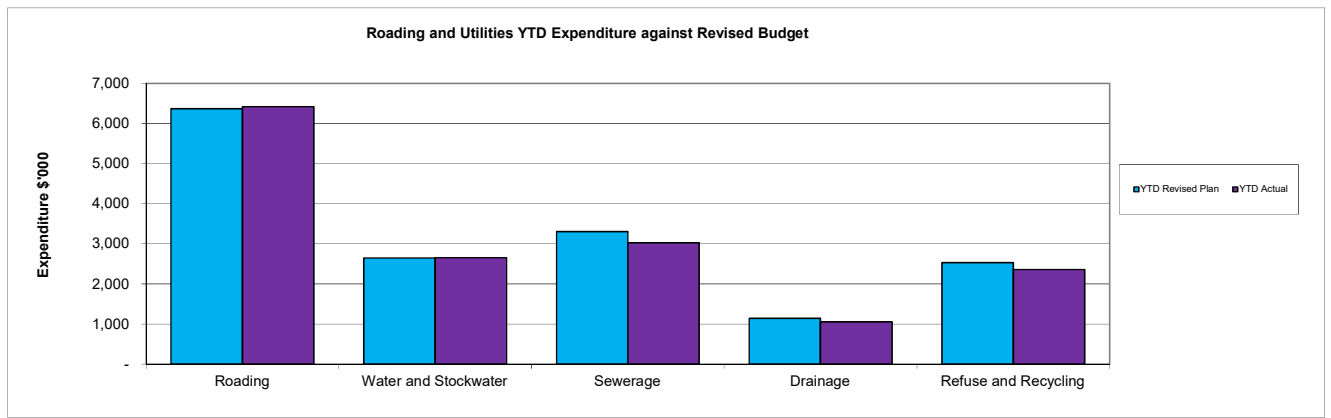
Waimakariri District Council						
Statement of Financial Performance						
for the period ended 30 September 2021						
CURRENT YEAR						
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
Revenue						
Rates	73,960	73,933	18,535	18,622	87	0.47%
Interest	295	295	73	23	(50)	(68.49%)
Subsidies and Grants	17,988	17,988	3,846	3,605	(241)	(6.27%)
Fees and Charges	17,947	17,947	5,668	6,169	501	8.84%
Petrol Tax	360	360	90	55	(35)	(38.89%)
Dividends	600	600	300	315	15	5.00%
Development and other Contributions	17,157	17,157	4,689	4,739	50	1.07%
Gains	343	343	86	-	(86)	(100.00%)
Vested Assets	14,662	14,662	-	-	-	
Total Revenue	143,312	143,285	33,287	33,528	241	0.72%
Operating Expenses by Activity						
Governance	3,178	3,178	795	809	14	1.76%
District Development	7,924	7,930	2,336	2,413	77	3.30%
Roading	20,449	22,629	6,372	6,423	51	0.80%
Water and Stockwater	10,492	10,520	2,647	2,654	7	0.26%
Sewerage	13,457	13,226	3,305	3,022	(283)	(8.56%)
Drainage	5,043	5,072	1,142	1,052	(90)	(7.88%)
Refuse and Recycling	10,114	10,116	2,529	2,360	(169)	(6.68%)
Recreation	19,395	19,601	5,178	5,178	-	0.00%
Libraries and Museums	5,087	5,087	1,323	1,249	(74)	(5.59%)
Community Protection	8,570	8,570	2,142	2,315	173	8.08%
Community Development	2,205	2,210	553	488	(65)	(11.75%)
Property and Forestry	1,084	1,153	289	528	239	82.70%
Earthquake Recovery and regeneration	1,752	1,829	457	485	28	6.13%
Non Significant Activities	1,071	1,279	345	378	33	9.57%
Total Expenses	109,821	112,400	29,413	29,354	(59)	(0.20%)
Operating Surplus before taxation	33,491	30,885	3,874	4,174	300	7.74%
Less Taxation expense	-	-	-	-	-	
Net Surplus/ (deficit)	33,491	30,885	3,874	4,174	300	7.74%
(Key items only)						
Revenue						Variance
Total Revenue is \$0.2m more than budget at the end of this period.						()= unfavourable
Subsidies and Grants	NZTA subsidies were lower than budgeted due to seasonal timing of the programme.					(241)
Fees and Charges	Fees and charges more than budgeted due to: Resource consents revenue was over budget due to high work volume during the period partially offset by increased costs. Building Unit revenue (from building consents processing/inspections) more than budget due to building activities in the district. Revenue from learn to swim programme was less than budget due to Covid lockdown.					432 193 (142)
Expenditure						
Operating Expenditure is close to the budget at the end of this period.						
Sewerage	Power costs less than budget. Plant and equipment usage at various treatment plant sites was reduced to achieve power efficiency. This exercise is being tested and analysed. Maintenance/pipeline cleaning budget underspent. Reactive repairs budgeted were not required during the period.					35 264
Refuse and Recycling	Lower refuse/organics weights over Winter. Expect volume to grow from Spring.					169
Community Protection	Expenditure more than budget due to increased workload at Building Unit covered by increased building consent revenue. Additional costs were incurred due to employment of external consultants/contractors.					(173)
Property and Forestry	Water unit has incurred a loss during the period. Work scheduled could not be carried out during Covid lockdown.					(239)
Waimakariri District Council						
Statement of Comprehensive Revenue and Expense						
for the period ended 30 September 2021						
CURRENT YEAR						
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
Net Surplus/ (deficit)	33,491	30,885	3,874	4,174	300	7.74%
Other Comprehensive Revenue and Expense						
Increase in Asset Revaluation Reserves	25,456	25,456	-	-	-	
Financial assets at fair value through other comprehensive revenue and expense	-	-	-	-	-	
Total Other Comprehensive Revenue and Expense	25,456	25,456	-	-	-	
Total Comprehensive Revenue and Expense	58,947	56,341	3,874	4,174	300	7.74%
Comments - Other Comprehensive Revenue and Expense						
					Variance	
					()= unfavourable	
No significant variances identified.					-	

Waimakariri District Council YTD Revenue

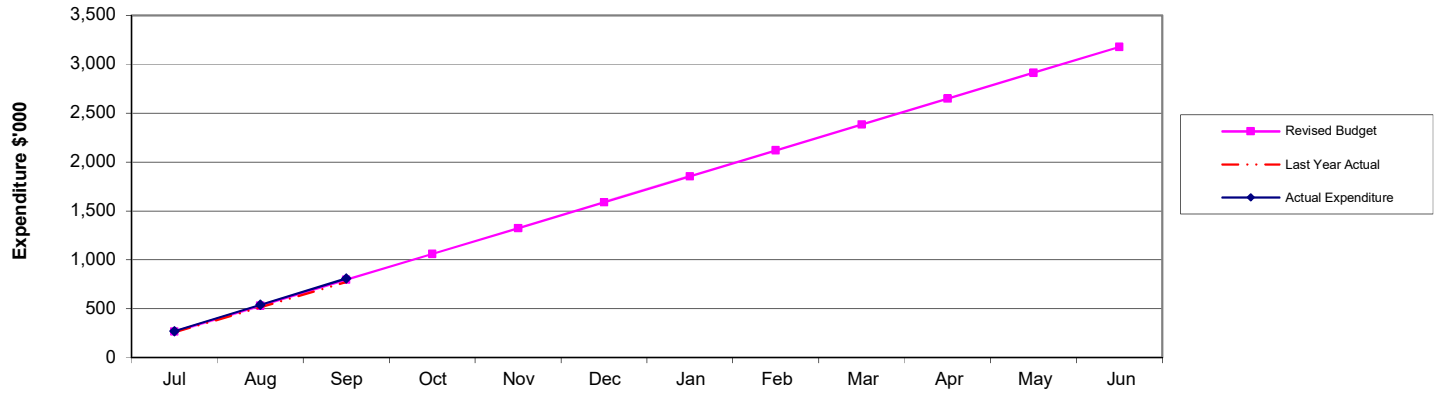


Waimakariri District Council Total YTD Expenditure

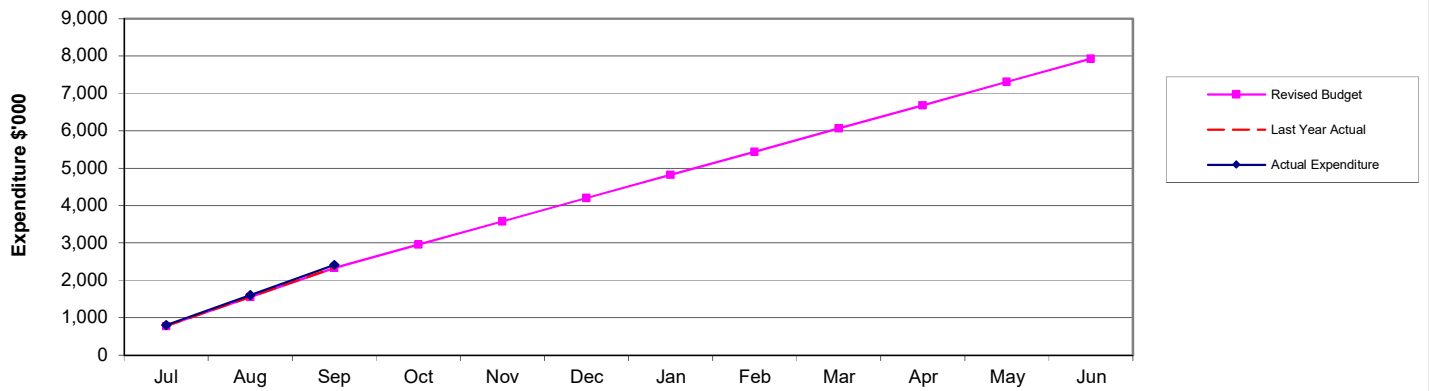




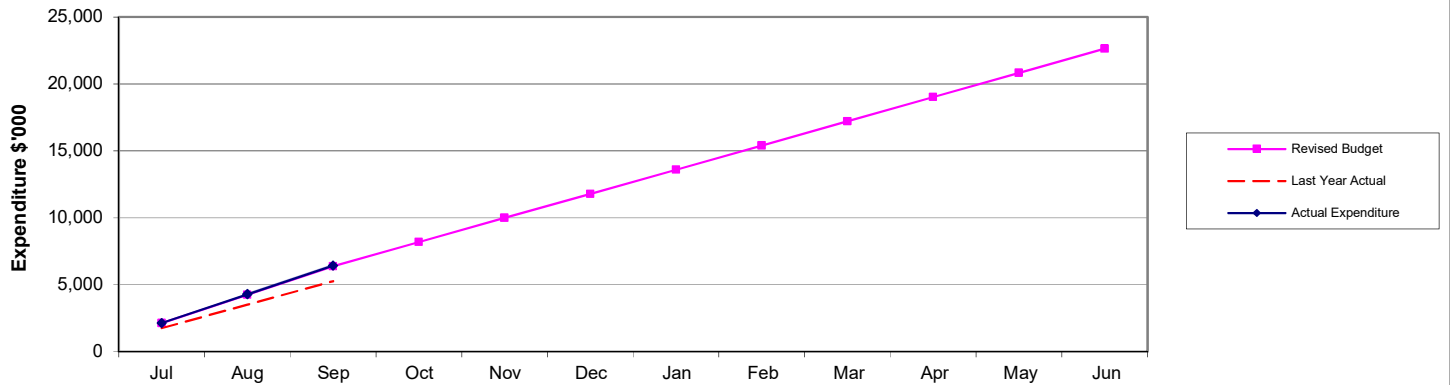
Governance YTD Expenditure against Revised Budget

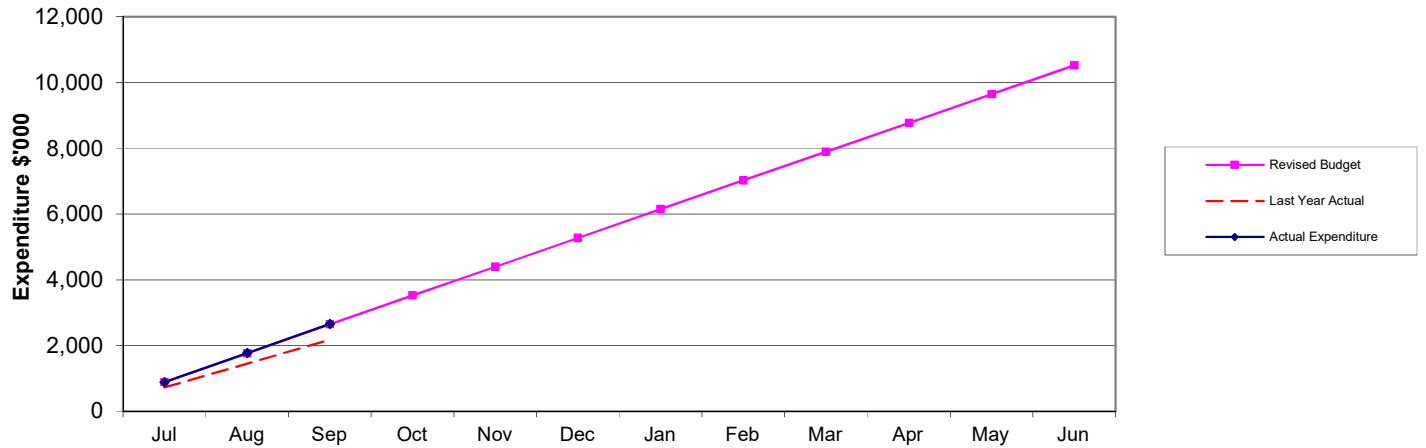
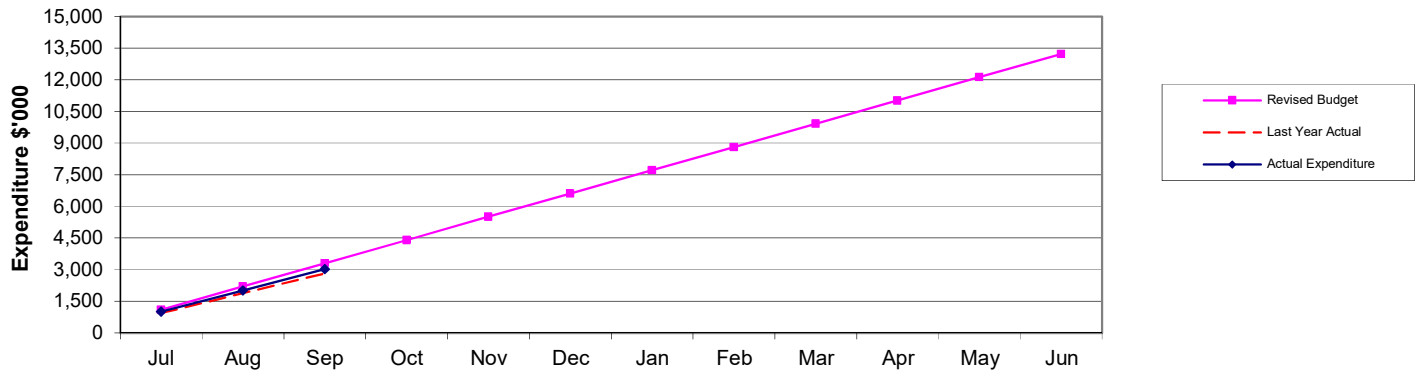
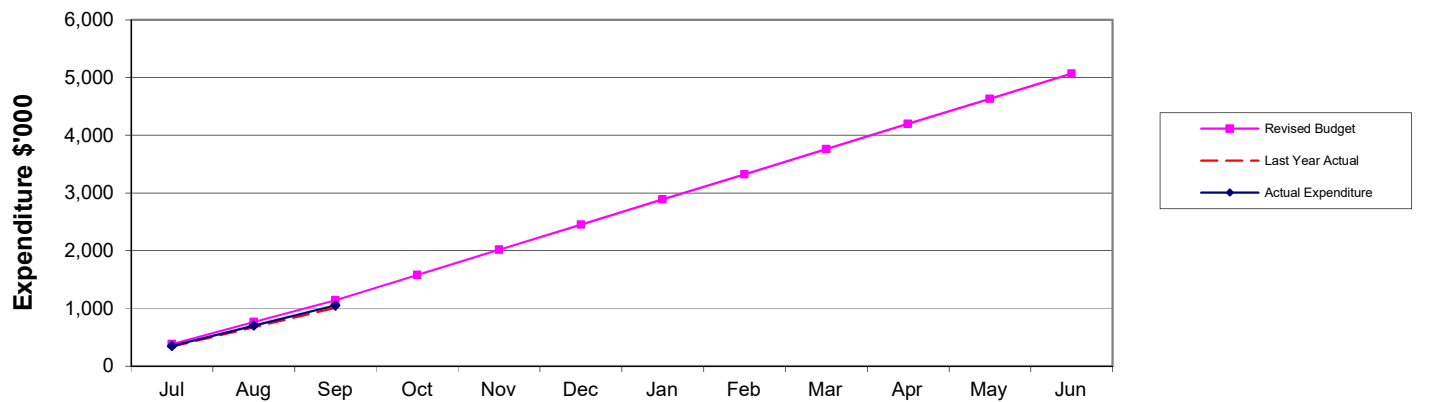


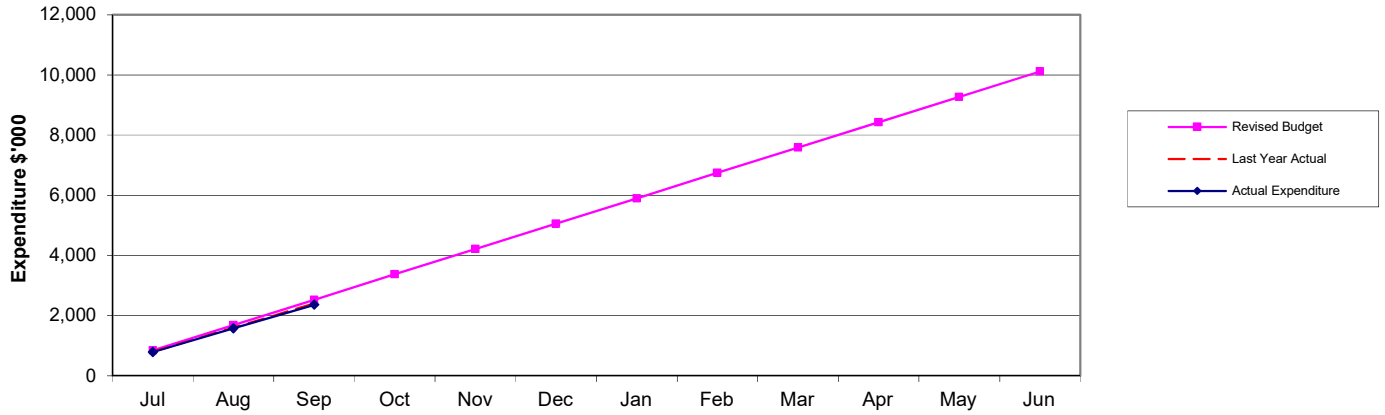
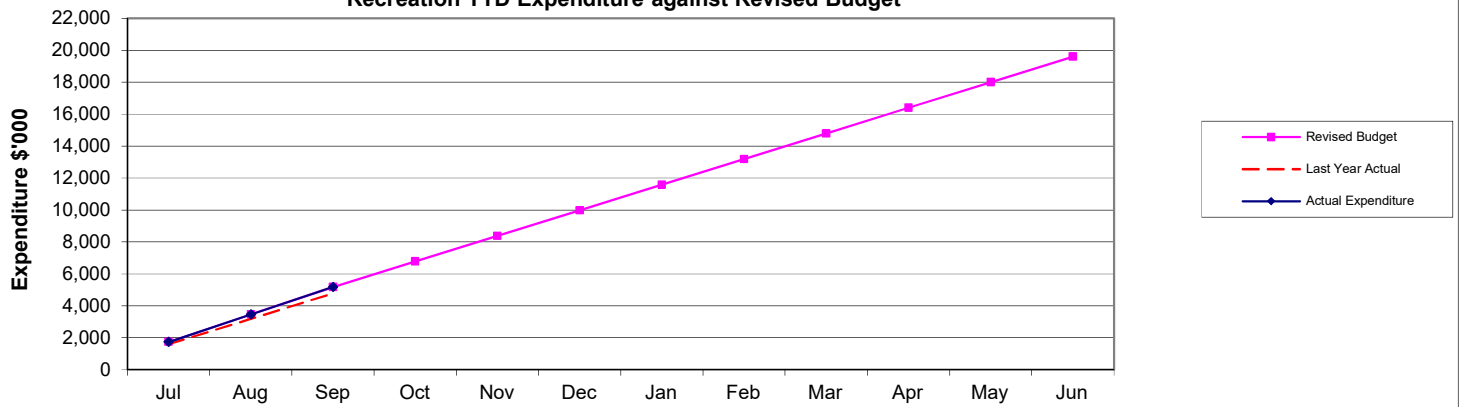
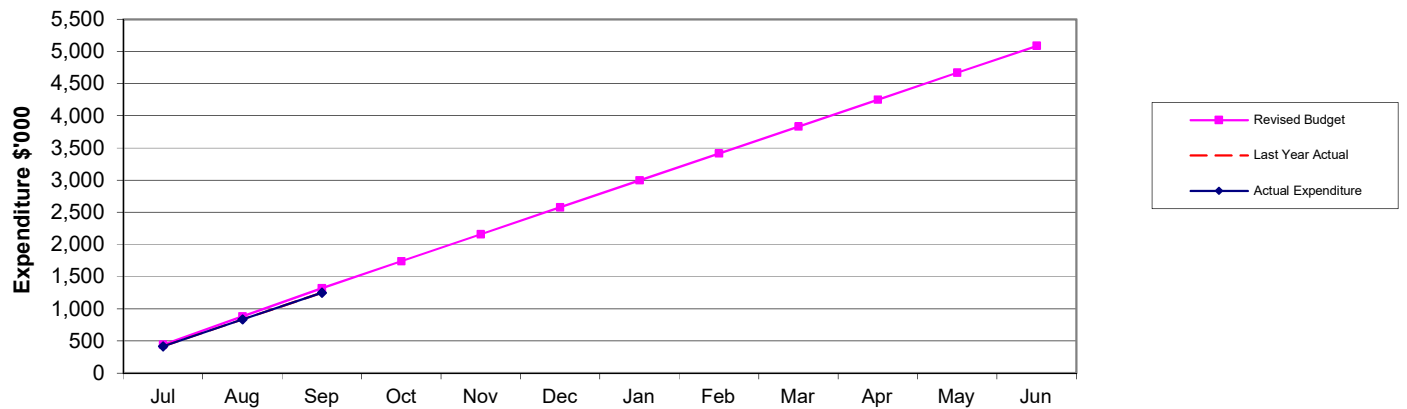
District Development YTD Expenditure against Revised Budget



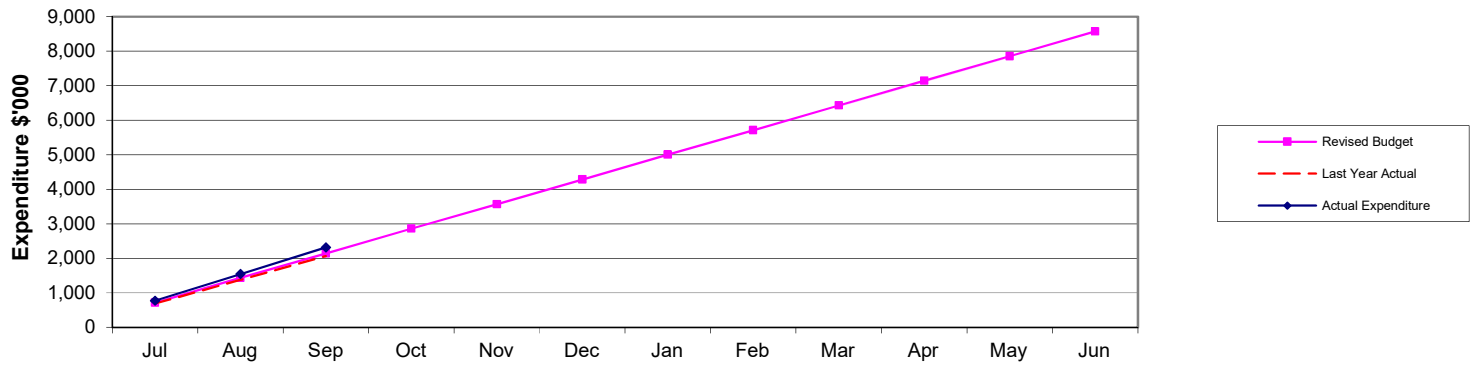
Roading Expenditure against Revised Budget



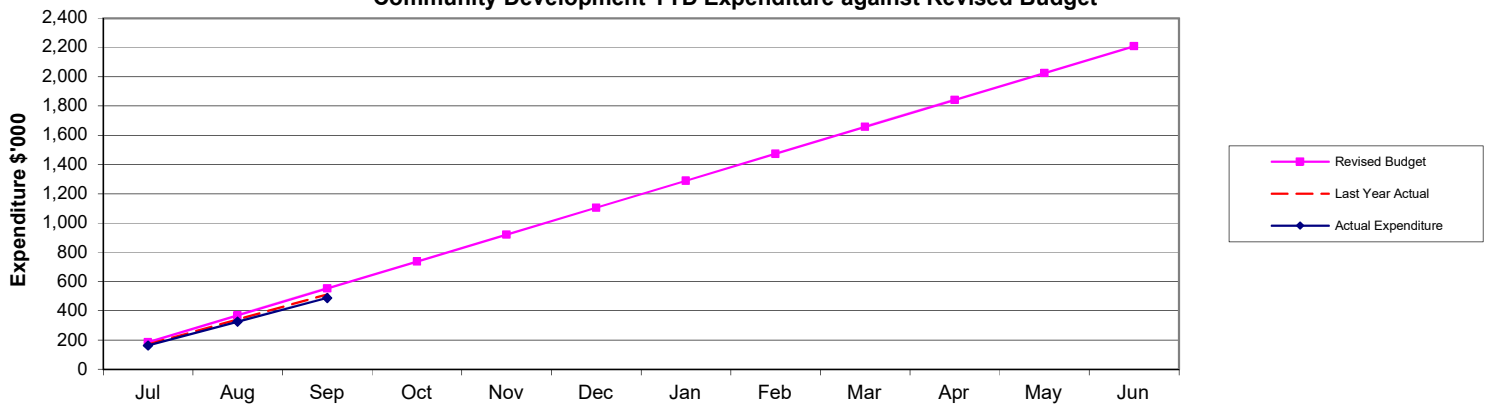
Water YTD Expenditure against Revised Budget**Sewerage YTD Expenditure against Revised Budget****Drainage YTD Expenditure against Revised Budget**

Solid Waste YTD Expenditure against Revised Budget**Recreation YTD Expenditure against Revised Budget****Libraries & Museums YTD Expenditure against Revised Budget**

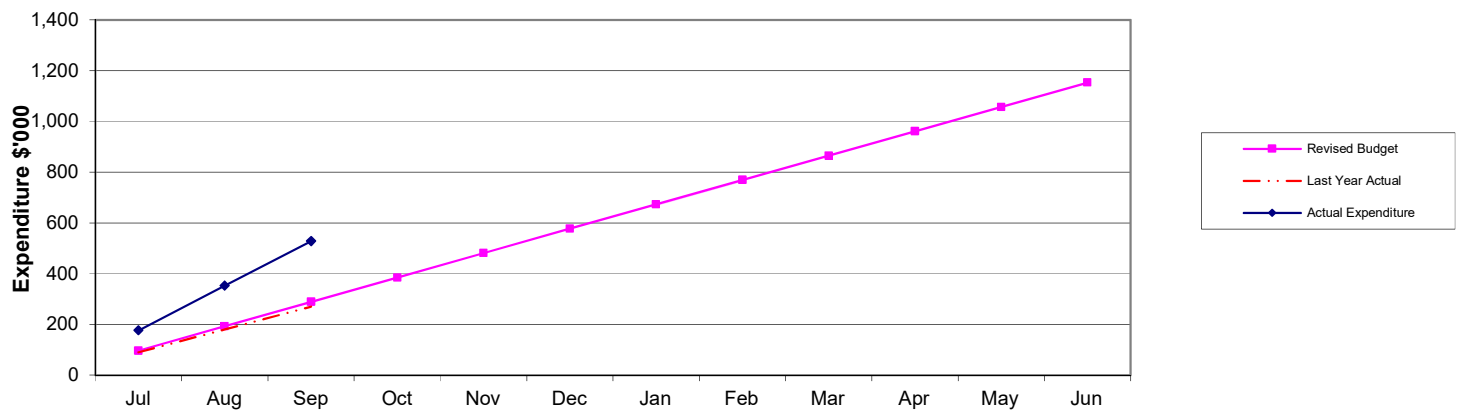
Community Protection YTD Expenditure against Revised Budget



Community Development YTD Expenditure against Revised Budget



Property and Investments YTD Expenditure against Revised Budget



Waimakariri District Council			
Balance Sheet			
as at 30 September 2021			
Balance Sheet	ACTUAL as at 30 September 2021 \$'000	BUDGET as at 30 June 2022 \$'000	ACTUAL as at 30 June 2021 \$'000
Current Assets			
Cash and cash equivalents	31,730	16,486	18,807
Short term deposits	77	-	10,077
Inventories	229	231	223
Trade and other receivables	10,905	11,395	11,787
Prepayments	3,867	767	760
Total Current Assets	46,808	28,879	41,653
Non Current Assets			
Other financial assets	4,738	5,223	4,738
Forestry assets	3,068	2,240	3,068
Investment property	12,652	16,489	12,652
Property, plant and equipment including intangible	77,130	71,892	77,161
Infrastructural assets	1,836,887	1,928,439	1,836,765
Total Non Current Assets	1,934,475	2,024,283	1,934,384
Total Assets	1,981,283	2,053,162	1,976,037
Current Liabilities			
Trade and other payables	6,289	9,443	13,260
Deposits and Bonds	3,238	3,419	3,449
Employee Benefit liabilities	4,375	4,736	3,920
Derivative financial instruments	142	-	142
Revenue Received in advance	10,197	2,611	2,884
Development contributions	2,658	1,907	2,293
Current Portion of borrowings	30,000	30,000	20,000
Accrued Interest on borrowings	990	850	868
Total Current Liabilities	57,889	52,966	46,817
Non Current Liabilities			
Borrowings	140,000	165,161	150,000
Derivative financial instruments	10,546	18,668	10,546
Total Non Current Liabilities	150,546	183,829	160,546
Total Liabilities	208,435	236,795	207,363
Net Assets	1,772,848	1,816,367	1,768,674
Ratepayers Equity			
Accumulated general equity	905,158	919,627	900,984
Special funds	4,996	4,902	4,996
Revaluation reserve	862,694	891,838	862,694
Total Ratepayers Equity	1,772,848	1,816,367	1,768,674

Variance to full year budget		Variance ()= unfavourable \$'000
Cash and cash equivalents	As at 30 September 21, rates prepaid was \$8.5m. Cash available will be paid towards Council's operating & capital programme.	15,244
Prepayments	Council's prepayments on grants, rates and insurance will be recognised as expenditure in the subsequent months.	3,100
Investment property	There was a valuation loss (as at 30 June 21) on two land assets in the mixed business area (red zone) that require remediation works based on the specific use. The loss was not budgeted.	(3,837)
Trade and other payables	Trade and payables less than budget as there are always more payables outstanding at year end when most capital projects are completed.	3,154
Revenue Received in advance	Revenue received in advance more than budget mainly due to rates prepaid.	(7,586)
Borrowings	Borrowings less than budget due to delay in capital programme of prior	25,161
Derivative financial instruments	The fair value of Council's interest rate swaps has improved based on latest economic outlook.	7,980

Waimakariri District Council
Cash Flow Statement
for the period ended 30 September 2021

	Actual 30 September 21	Actual 30 September 20	Budget 30 June 22
Cash Flow Statement	\$'000	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Cash was provided from:</i>			
Receipts from Ratepayers	21,862	21,840	73,960
Receipts from subsidies (excluding earthquake subsidies)	5,173	1,250	17,907
Earthquake related receipts	200	1,202	-
Receipts from Fees and Charges	8,405	9,971	18,387
Development Contributions	2,311	4,117	17,157
Interest Received	30	11	295
Dividends Received	315	267	600
Receipt of Canterbury Regional Council Rates	4,914	3,809	10,815
GST Refund	1,543	543	-
	44,753	43,010	139,121
<i>Cash was disbursed to:</i>			
Payments to Suppliers	(18,698)	(16,640)	(46,599)
Payments to Employees	(6,951)	(7,508)	(30,109)
Payments to Canterbury Regional Council	(4,671)	(3,374)	(10,815)
Income tax Paid	-	-	-
Interest paid	(1,362)	(1,340)	(5,864)
GST Payment	-	-	-
	(31,682)	(28,862)	(93,387)
Net Cash Flows from Operating Activities	13,071	14,148	45,734
CASH FLOWS FROM INVESTING ACTIVITIES			
<i>Cash was provided from:</i>			
Proceeds from Sale of Fixed Assets/Forestry	-	912	382
Proceeds from Community loans repaid & Investments	10,006	4	-
	10,006	916	382
<i>Cash was disbursed to:</i>			
Purchase of Fixed Assets and Infrastructural Assets	(10,154)	(11,097)	(73,854)
Community Loans & Investments	-	-	(403)
	(10,154)	(11,097)	(74,257)
Net Cash Flows from Investing Activities	(148)	(10,181)	(73,875)
CASH FLOWS FROM FINANCING ACTIVITIES			
<i>Cash was provided from:</i>			
Proceeds from Borrowings	-	-	35,784
	-	-	35,784
<i>Cash was applied to:</i>			
Settlement of Borrowings	-	-	(10,623)
	-	-	(10,623)
Net Cash Flows from Financing Activities	-	-	25,161
Net Increase (Decrease) in Cash Held	12,923	3,967	(2,979)
Add Opening Bank Brought Forward	18,807	27,359	19,465
Ending Cash	31,730	31,326	16,486

Waimakariri District Council
Internal Loan Repayment
For the period ended 30 September 21

Loan Repayments	Annual Plan Budget \$'000	Full Year Revised Budget \$'000	Year to Date Revised Budget \$'000	Actual \$'000
Loan Repayments				
District Development	222	222	55	104
Community Development	118	118	29	29
Community Protection	37	37	9	9
Stormwater Drainage	890	890	222	211
Earthquake Recovery and regeneration	3,065	3,065	766	398
Libraries and Museums	23	23	6	5
Non Significant Activities	431	431	108	136
Property Management	115	115	29	28
Recreation	1,424	1,424	356	376
Roads and Footpaths	1,101	1,101	275	227
Sewerage and the Treatment and Disposal of Sewage	1,079	1,079	270	289
Refuse and Recycling	54	54	13	13
Water Supply	2,067	2,067	517	182
	10,626	10,626	2,655	2,007

Variance explanations

Loan Repayments	<p>Please be aware: Some loan repayments were budgeted assuming Council receiving development contributions from planned growth. Actual growth/development activities may vary in different areas.</p>	<p>Variance \$'000 () = unfavourable</p>
Earthquake Recovery and regeneration	<p>EQ rates were set to increase progressively over years thus less cash is available to repay the loan. Loan repayment will increase in later years.</p>	(368)
Water Supply	<p>Less borrowings were required last year resulting in less loan repayment in current financial year. Some loan repayments budgeted are subject to Council receiving relevant development contributions.</p>	(335)

Liability Management Policy

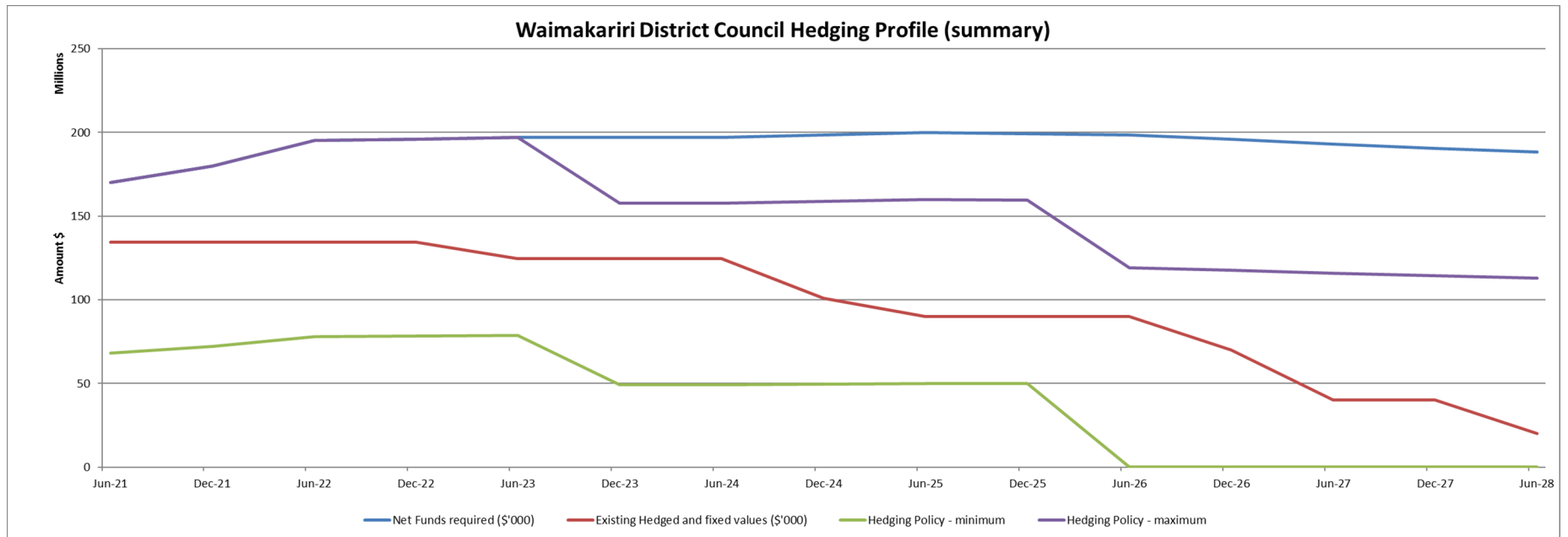
Key Measures

	Actual as at 30 September 2021		Year End Estimated Level	Per Policy
External term debt to total assets	8.6%	✓	9.5%	15% maximum
Interest expense to gross operating revenue	5.2%	✓	5.3%	15% maximum
Interest expense to rates Revenue	8.0%	✓	7.9%	25% maximum
Net cash inflow from operating activities exceeds gross annual interest expense by two times	8.8	✓	7.8	2.0 minimum
Liquidity ratio of not less than 1.1:1	1.7	✓	1.3	1.1 minimum

SUMMARY OF LOANS HELD - as at

30 June 2021

Bonds	Classification	Maturity Date	Value (\$)	
BOND ISSUED \$10M 28/08/17 FOR FIVE YEARS	Current	15-Aug-22	10,000,000	
BOND ISSUED \$10M 28/08/17 FOR SEVEN YEARS	Non Current	15-Aug-24	10,000,000	
BOND ISSUED \$10 17/05/21 FOR EIGHT YEARS	Non Current	20-Apr-29	10,000,000	
BOND ISSUED \$10M 15/05/17 FOR NINE YEARS	Non Current	15-May-26	10,000,000	
BOND ISSUED \$10M 17/05/21 FOR SEVEN YEARS	Non Current	20-Apr-29	10,000,000	
BOND ISSUED \$5M 14/05/14 FOR NINE YEARS	Non Current	15-Apr-23	5,000,000	
BOND ISSUED \$10M 14/05/14 FOR NINE YEARS	Non Current	15-Apr-23	10,000,000	
BOND ISSUED \$10M 27/08/18 FOR THREE AND HALF YEARS	Current	14-Apr-22	10,000,000	
BOND ISSUED \$10M 27/08/18 FOR SIX AND HALF YEARS	Non Current	15-Apr-25	10,000,000	
BOND ISSUED \$5M 17/05/21 FOR SEVEN YEARS	Non Current	15-May-28	15,000,000	
BOND ISSUED \$5M 10/11/14 FOR NINE YEARS	Non Current	15-Apr-23	5,000,000	
BOND ISSUED \$5M 15/04/20 FOR FOUR YEARS	Non current	15-Apr-24	5,000,000	
BOND ISSUED \$5M 16/03/2015 FOR TWELVE YEARS	Non Current	15-Apr-27	5,000,000	
BOND ISSUED \$10M 03/06/2015 FOR TWELVE YEARS	Non Current	15-Apr-27	10,000,000	
BOND ISSUED \$10M 24/08/2015 FOR TEN YEARS	Non Current	15-Aug-25	10,000,000	
BOND ISSUED \$10M 11/12/2018 FOR THREE AND HALF YEARS	Current	14-Apr-22	10,000,000	
BOND ISSUED \$10M 10/06/2020 FOR THREE AND HALF YEARS	Non Current	10-Oct-23	10,000,000	
BOND ISSUED \$10M 10/02/2020 FOR FOUR YEARS	Non Current	15-Apr-24	5,000,000	
BOND ISSUED \$10M 10/06/2020 FOR SEVEN AND HALF YEARS	Non Current	10-Oct-27	10,000,000	
Total External Borrowing			170,000,000	✓
Year End Budget - External Borrowing			195,161,000	



Period end	Jun-21	Dec-21	Jun-22	Dec-22	Jun-23	Dec-23	Jun-24	Dec-24	Jun-25	Dec-25	Jun-26	Dec-26	Jun-27	Dec-27	Jun-28
Net Funds required (\$'000)	170,000	180,000	195,161	196,094	197,027	197,013	196,999	198,402	199,804	199,235	198,665	195,925	193,185	190,688	188,190
Hedged and fixed values (\$'000)	134,500	134,500	134,500	134,500	124,500	124,500	124,500	101,000	90,000	90,000	90,000	70,000	40,000	40,000	20,000
Hedging Policy - minimum	40%	40%	40%	40%	40%	25%	25%	25%	25%	25%	0%	0%	0%	0%	0%
Hedging Policy - maximum	100%	100%	100%	100%	100%	80%	80%	80%	80%	80%	60%	60%	60%	60%	60%
Actual	79%	75%	69%	69%	63%	63%	63%	51%	45%	45%	45%	36%	21%	21%	11%

The Hedging and fixed interest loans are those currently in place.

The Council will adjust its hedging levels over time as necessary depending on external debt levels

Governance
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
General Rates	2,535	2,076	519	527	8	2%
Targeted Rates	640	640	160	163	3	2%
Fees and Charges	15	15	4	13	9	225%
TOTAL REVENUE	3,190	2,731	683	703	20	3%
OPERATING EXPENDITURE						
Council	2,540	2,540	635	653	18	3%
Community Boards, Ward Advisory Board	638	638	160	156	(4)	(3%)
	3,178	3,178	795	809	14	2%
Internal Interest Elimination						
TOTAL OPERATING EXPENDITURE	3,178	3,178	795	809	14	2%
OPERATING SURPLUS (DEFICIT)	12	(447)	(112)	(106)	6	(5%)

Significant Variances - Operating

Variance

\$'000

() = unfavourable

NOTE: Revised Rates figure reflects that Rates are raised net of investment revenue. The budget is shown excluding any investment revenue. Refer to table A below.

Revenue

No significant variances identified.

Expenditure

No significant variances identified.

Please be aware the deficit incurred is covered by the rates transfer as showed in table A.

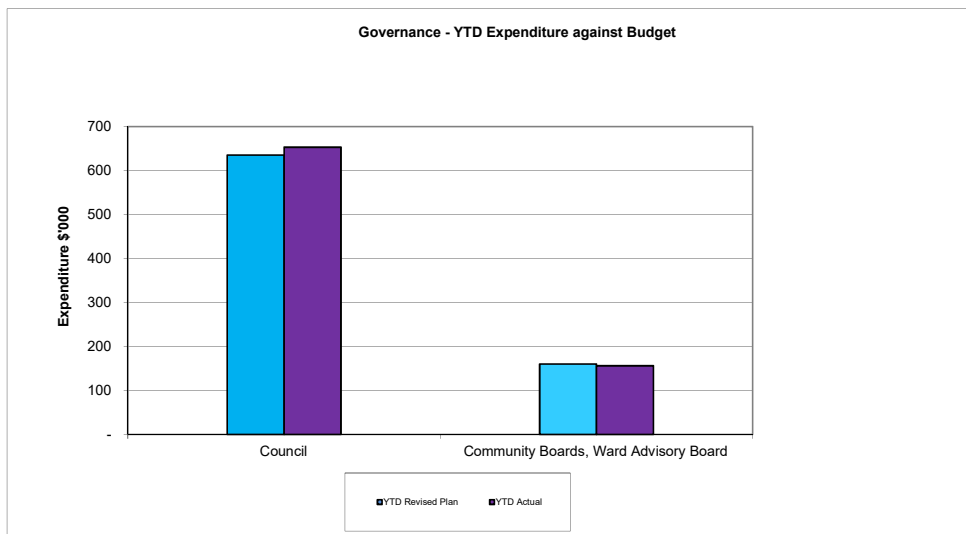


Table A

General Rate Transfers

Activity	Revised Rates Levied \$	Revised Transfer from Reserves \$	Total Including transfer 2021/22 \$	Budget General Rates 2021/22 \$
Governance	2,076	459	2,535	2,535
District Development	3,656	809	4,465	4,465
Water	24	5	29	29
Sewerage and the Treatment and Disposal of Sewage	12	3	15	15
Drainage	603	134	737	737
Recreation	741	164	905	905
Community Protection	1,825	404	2,229	2,229
Community Development	622	137	759	759
Covid 19 loan (Non significant activity)	106	24	130	130
Solid Waste	858	190	1,048	1,048
	10,523	2,329	12,852	12,852

District Development
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
General Rates	4,465	3,656	914	928	14	2%
Targeted Rates	170	170	43	45	2	5%
Fees and Charges	888	888	222	671	449	202%
TOTAL REVENUE	5,523	4,714	1,179	1,644	465	39%
OPERATING EXPENDITURE						
District Development	3,015	3,015	754	554	(200)	(27%)
Strategy and Engagement	1,201	1,201	300	234	(66)	(22%)
Communications and Engagement	606	606	152	216	64	42%
Plan Administration	2,252	2,252	563	846	283	50%
District Promotion	610	610	345	343	(2)	(1%)
Economic Development	287	287	232	230	(2)	(1%)
	7,971	7,971	2,346	2,423	77	3%
Internal Interest Elimination	47	41	10	10	-	0%
TOTAL OPERATING EXPENDITURE	7,924	7,930	2,336	2,413	77	3%
OPERATING SURPLUS (DEFICIT)	(2,401)	(3,216)	(1,157)	(769)	388	(34%)

Significant Variances - Operating

Variance
\$'000
() = unfavourable

Revenue

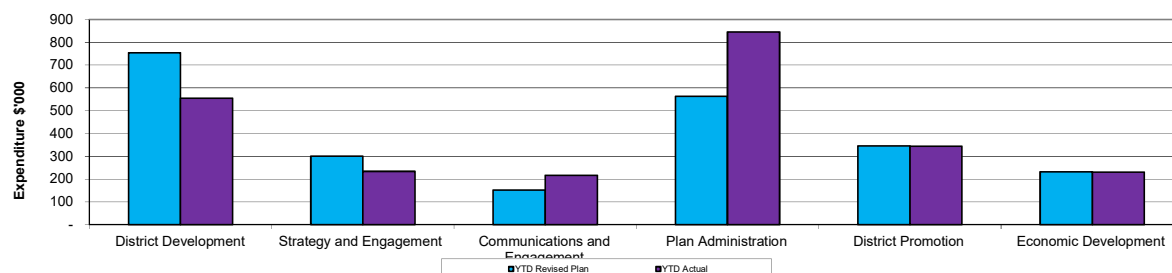
Fees and charges	Resource consents revenue was over budget due to high work volume during the period. Rates penalties more than budget.	432 10
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NOTE: Revised General Rates budget reflects that Rates are raised net of investment revenue. The budget is shown excluding any investment revenue. Refer to Table A - Governance.

Expenditure

District Development	Costs incurred on district plan review were less than budgeted. The draft district plan was out for public consultation on 18 Sept. More work will be arranged when public submissions finish.	200
Plan Administration	Expenditure more than budget due to increased workload covered by increased resource consent revenue. Additional costs were incurred due to employment of external consultants.	(283)

District Development YTD Expenditure against Budget



	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
CAPITAL EXPENDITURE				
Capital Projects				
Spatial Plan GCP	100,000	100,000	25,000	-
Cellphones - Communications & Engagement	-	-	-	1
	100,000	100,000	25,000	1
Loan Repayments				
Policy and Strategy	5	5	1	1
District Development	182	182	45	93
Plan Administration	35	35	9	10
	222	222	55	104
TOTAL CAPITAL EXPENDITURE	100,222	100,222	25,055	105

Significant Variances - Capital

Variance
\$'000
() = unfavourable

Variances against YTD revised budget:

No significant variances identified.

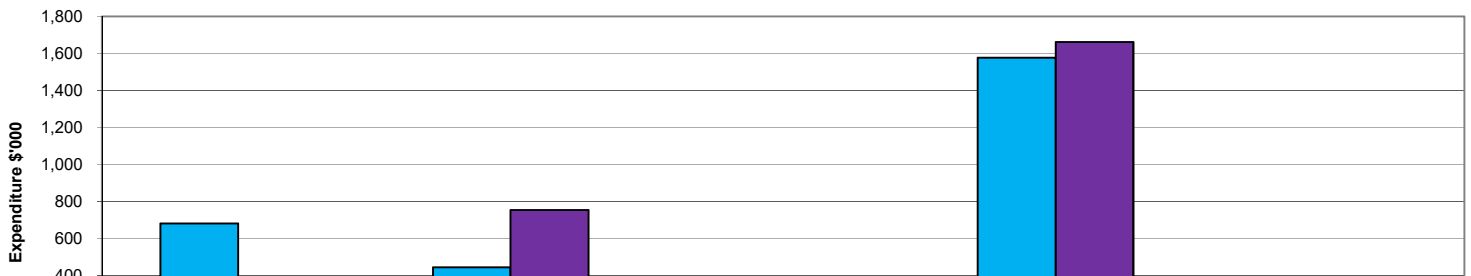
Roading for the period ended 30 September 2021

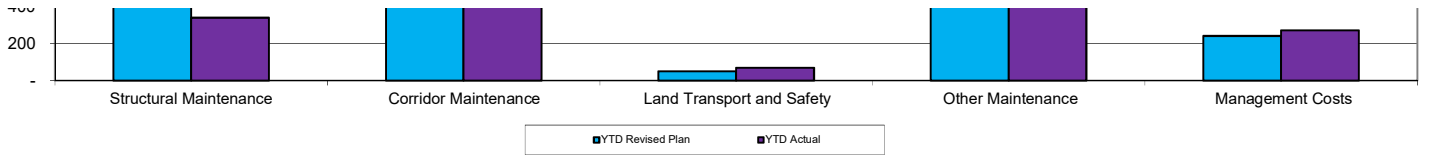
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
Roading Rates	12,397	12,377	3,144	3,154	10	0%
Fees and Charges	212	212	53	189	136	257%
Petrol Tax	360	360	90	55	(35)	(39%)
Subsidies	7,682	7,682	1,920	1,755	(165)	(9%)
Interest	9	9	2	-	(2)	(100%)
Development Contributions	5,037	5,037	1,459	1,487	28	2%
TOTAL REVENUE	25,697	25,677	6,668	6,640	(28)	(0%)
OPERATING EXPENDITURE						
Subsidised Maintenance						
Structural Maintenance	2,547	2,547	681	340	(341)	(50%)
Corridor Maintenance	1,910	1,910	445	755	310	70%
Land Transport and Safety	205	205	51	70	19	37%
Other Maintenance	1,336	3,476	1,578	1,662	84	5%
Unsubsidised Expenditure						
General Maintenance	608	608	145	236	91	63%
Management Costs	962	962	241	272	31	13%
Interest	1,131	1,131	283	239	(44)	(16%)
Depreciation	10,399	10,399	2,600	2,474	(126)	(5%)
Indirect Expenditure	1,683	1,683	421	437	16	4%
	20,781	22,921	6,445	6,485	40	1
Internal Interest Elimination	332	292	73	62	(11)	(15%)
TOTAL OPERATING EXPENDITURE	20,449	22,629	6,372	6,423	51	1%
OPERATING SURPLUS (DEFICIT)	5,248	3,048	296	217	(79)	(27%)

Significant Variances - Operating

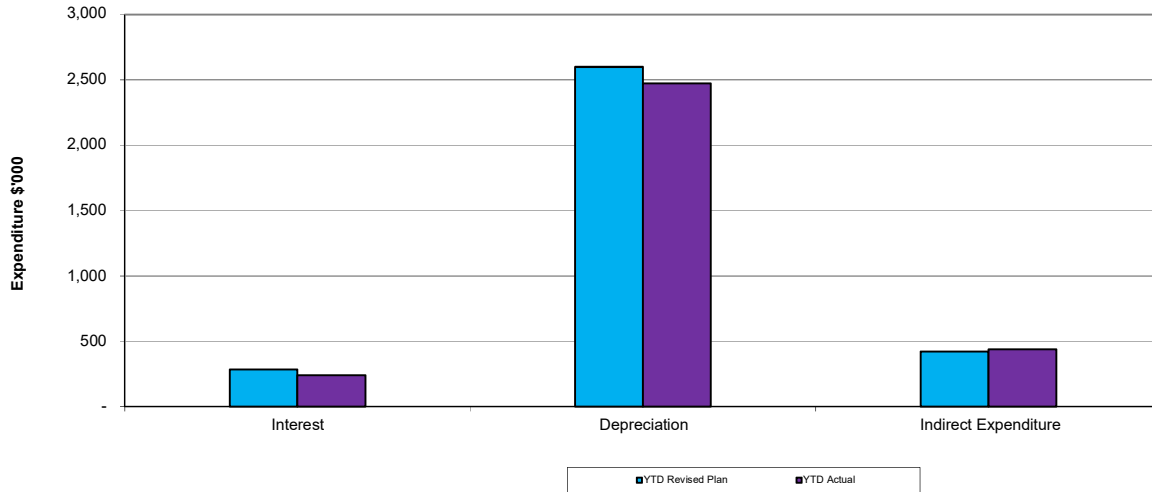
		Variance \$'000 () = unfavourable
Revenue		
Fees and Charges	Recoveries from private works/3rd parties were over budget. \$65k was received from Hurunui District Council for share of costs incurred on street lighting maintenance & renewals. \$43k was received from NZTA on works done on the NZTA network.	108
	Rates penalties more than budget.	36
Subsidies	NZTA subsidies were lower than budgeted due to seasonal timing of the programme.	(165)
Expenditure		
Structural Maintenance/Corridor Maintenance	During the period, more work was performed on road safety related programme (i.e. flood maintenance, ice control and pavement marking). The pavement marking contract is normally done in the 1st half of the financial year. There were less costs incurred on sealed pavement maintenance and drainage maintenance. Relevant work would be arranged at a later time. Overall spending in line with budget.	31
Depreciation	Depreciation expenditure was less than what was budgeted as valuation movements (as per valuation performed on 30 June 21) were not significant.	126

Roading YTD Direct Expenditure against Budget





Roadings YTD Interest, Depreciation and Indirect Expenditure against Budget



Water and Stockwater
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
General Rates	29	24	6	6	-	0%
Targeted Rates	9,591	9,591	2,398	2,405	7	0%
Fees and Charges	116	116	29	176	147	507%
Interest	42	42	10	3	(7)	(70%)
Development Contributions	3,178	3,178	845	928	83	10%
TOTAL REVENUE	12,956	12,951	3,288	3,518	230	7%
OPERATING EXPENDITURE						
Rangiora	2,764	2,764	651	658	7	1%
3 Waters Reform Water Investigation	248	248	122	142	20	16%
Woodend/Pegasus	1,406	1,406	351	365	14	4%
Waikuku	220	220	55	50	(5)	(9%)
Fernside	9	9	2	2	-	0%
Ohoka	142	142	35	33	(2)	(6%)
Mandeville	525	525	131	114	(17)	(13%)
Kaipoi/Pines Kairaki	1,449	1,449	362	323	(39)	(11%)
Oxford No 1 Rural	628	628	157	148	(9)	(6%)
Oxford No 2 Rural	366	366	92	161	69	75%
Oxford	508	508	127	116	(11)	(9%)
Summerhill	194	194	49	56	7	14%
Cust	153	153	38	41	3	8%
Poyntz Road	61	61	15	21	6	40%
West Eyreton	85	85	21	20	(1)	(5%)
Garrymere	65	65	16	18	2	13%
District Water	109	109	27	35	8	30%
Ashley Rural Water	1,293	1,293	323	323	-	0%
Water Race	497	497	124	77	(47)	(38%)
	10,722	10,722	2,698	2,703	5	0%
Internal Interest Elimination	230	202	51	49	(2)	(4%)
TOTAL OPERATING EXPENDITURE	10,492	10,520	2,647	2,654	7	0%
OPERATING SURPLUS (DEFICIT)	2,464	2,431	641	864	223	35%

Significant Variances - Operating
Variance
\$'000
() = unfavourable
Revenue

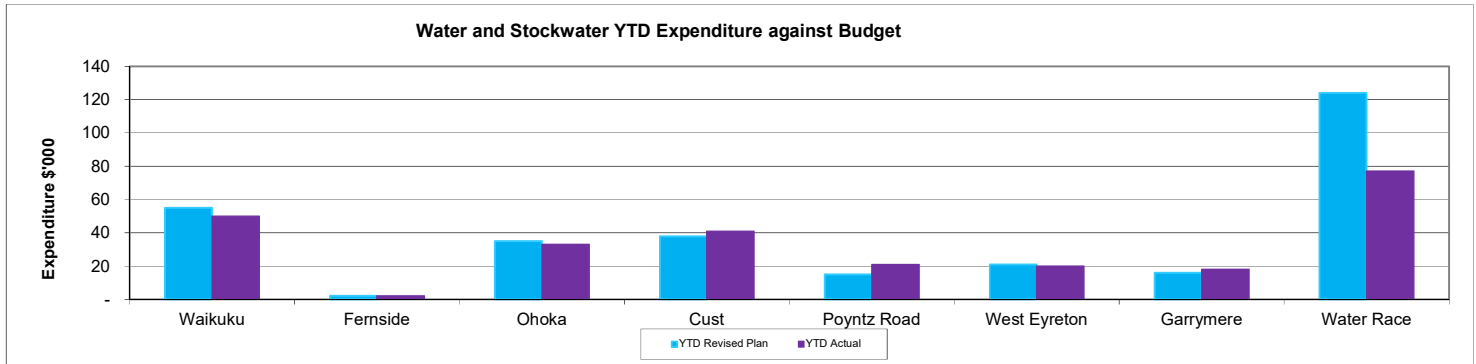
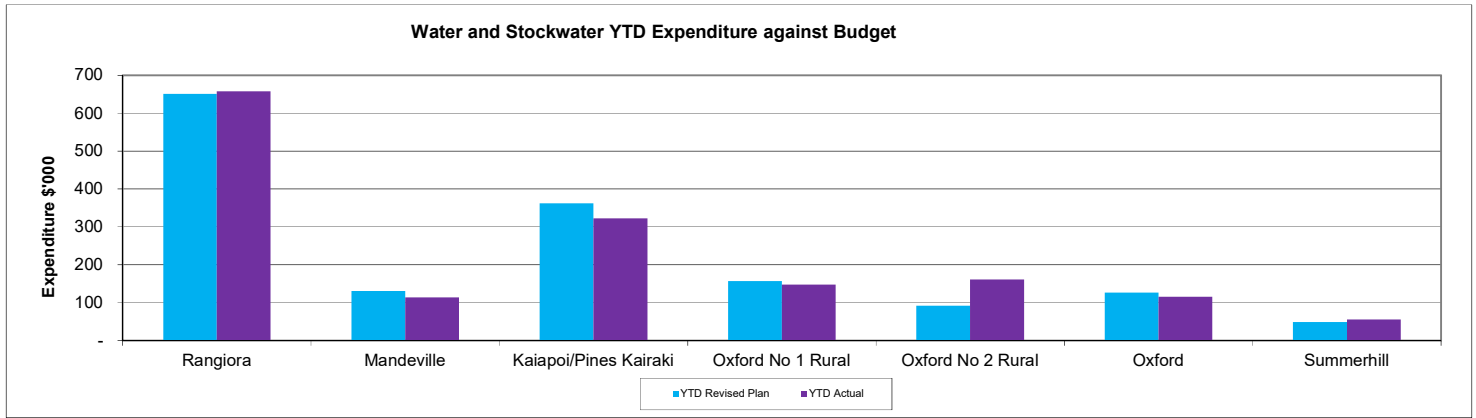
Fees and Charges

Fees and charges were more than budgeted as connection fees received (to connect to Council's infrastructural services) were more than the forecast.

147

Expenditure

No significant variances identified.



Sewerage**for the period ended 30 September 2021**

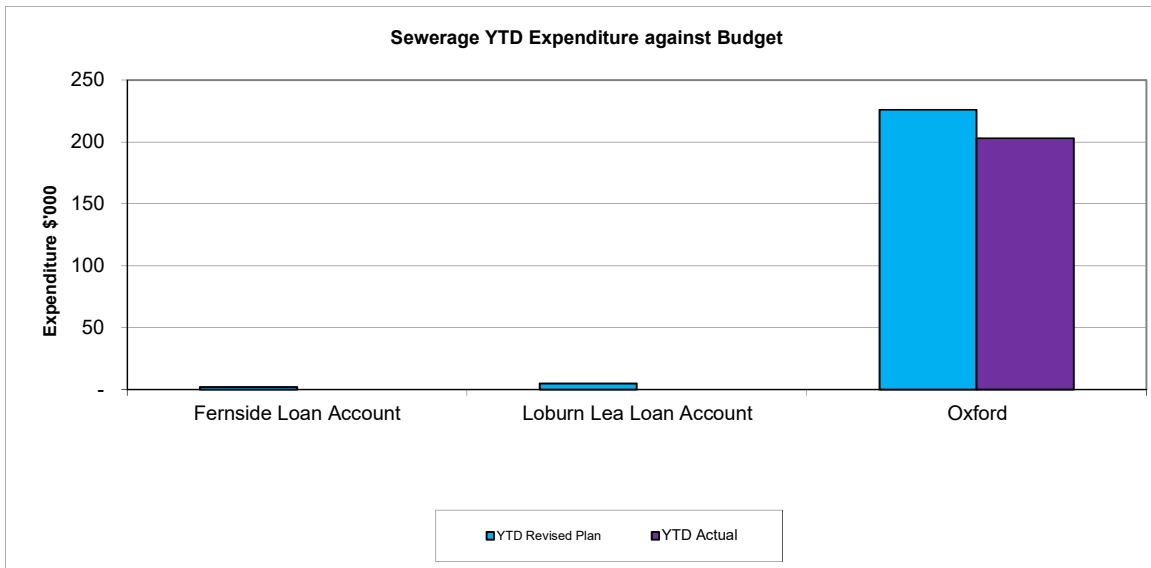
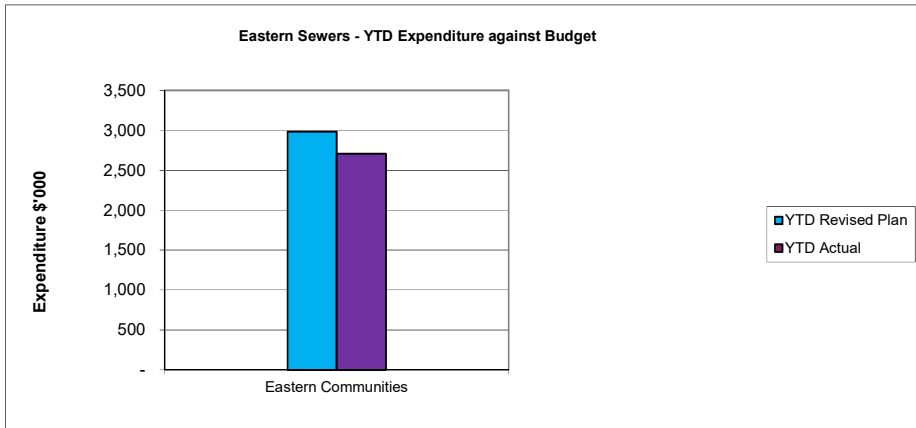
	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
REVENUE						
General Rates	15	12	3	3	-	0%
Targeted Rates	10,031	10,031	2,508	2,519	11	0%
Stimulus Funding (Govt Subsidies)	3,385	3,385	1,446	1,470	24	2%
Fees and Charges	272	272	68	79	11	16%
Interest	18	18	4	7	3	75%
Development contributions	4,920	4,920	1,180	1,125	(55)	(5%)
TOTAL REVENUE	18,641	18,638	5,209	5,203	(6)	(0%)
OPERATING EXPENDITURE						
Stimulus Funding	710	446	111	135	24	22%
Eastern Communities	11,941	11,941	2,985	2,706	(279)	(9%)
Southbrook	29	29	7	8	1	14%
East Rangiora	37	37	9	9	-	0%
Ohoka Utilities	4	4	1	1	-	0%
East Woodend	4	4	1	-	(1)	(100%)
West Rangiora Structure Plan Area	63	63	16	16	-	0%
West Kaiapoi Structure Plan Area	3	3	1	1	-	0%
North Kaiapoi Area A	1	1	-	-	-	0%
Fernside Loan Account	10	10	2	-	(2)	(100%)
Loburn Lea Loan Account	20	20	5	-	(5)	(100%)
Oxford	902	902	226	203	(23)	(10%)
	13,724	13,460	3,364	3,079	(285)	(8%)
Internal Interest Elimination	267	234	59	57	(2)	(3%)
TOTAL OPERATING EXPENDITURE	13,457	13,226	3,305	3,022	(283)	(9%)
OPERATING SURPLUS (DEFICIT)	5,184	5,412	1,904	2,181	277	15%

Significant Variances - Operating**Variance****\$'000****() = unfavourable**Revenue

No significant variances identified.

Expenditure

Eastern Communities	Costs incurred on asset management services less than budget.	25
	Power costs less than YTD budget. Plant and equipment usage at various treatment plant sites was reduced to achieve power efficiency. This exercise is being tested and analysed.	37
	Less costs were incurred on network maintenance. Less reactive maintenance works were required during the period.	218



Drainage
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	%
REVENUE						
General Rates	737	603	151	153	2	1%
Targeted Rates	4,670	4,670	1,168	1,175	7	1%
Shovel Ready Funding (Govt subsidies)	6,432	6,432	358	290	(68)	(19%)
Fees and Charges	22	22	5	18	13	260%
Interest	43	43	11	3	(8)	(73%)
Development Contributions	874	874	118	40	(78)	(66%)
TOTAL REVENUE	12,778	12,644	1,811	1,679	(132)	(7%)
OPERATING EXPENDITURE						
Shovel Ready Funding	-	-	-	3	3	0%
District Drainage	316	316	49	39	(10)	(20%)
Water Zone	200	200	40	29	(11)	(28%)
Rangiora	1,663	1,663	376	362	(14)	(4%)
Southbrook	120	120	30	37	7	23%
East Rangiora	9	9	2	1	(1)	(50%)
West Rangiora Structure Plan Area	49	49	12	13	1	8%
Coastal Urban	357	357	89	97	8	9%
East Woodend	2	2	-	-	-	0%
Pegasus	383	383	76	63	(13)	(17%)
Kaiapoi	1,414	1,414	353	348	(5)	(1%)
Oxford	72	72	18	15	(3)	(17%)
Ohoka Rural	298	298	60	47	(13)	(22%)
Mill Rd ODP	15	15	4	5	1	25%
Loburn Lea	26	26	6	6	-	0%
Oxford Rural	50	50	12	6	(6)	(50%)
Clarkville	48	48	12	7	(5)	(42%)
Coastal Rural	131	131	33	18	(15)	(45%)
Central Rural	124	124	21	9	(12)	(57%)
Cust	9	9	2	1	(1)	(50%)
	5,286	5,286	1,195	1,106	(89)	(7%)
Internal Interest Elimination	243	214	53	54	1	2%
TOTAL OPERATING EXPENDITURE	5,043	5,072	1,142	1,052	(90)	(8%)
OPERATING SURPLUS (DEFICIT)	7,735	7,572	669	627	(42)	(6%)

Significant Variances - Operating
Variance
\$'000
() = unfavourable
Revenue

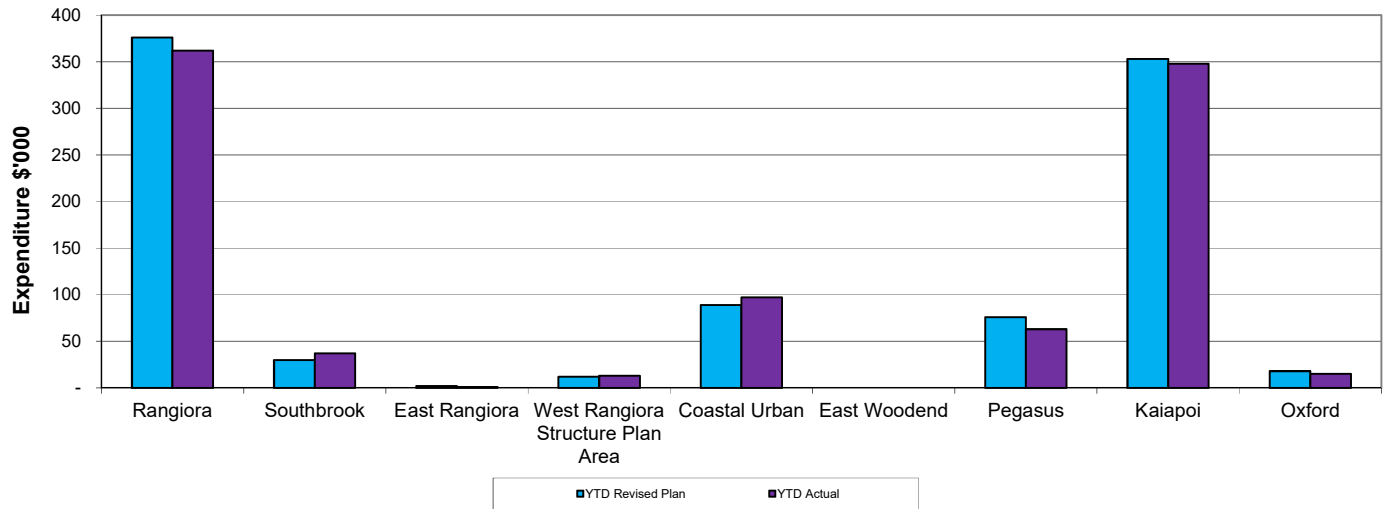
No significant variances identified.

NOTE: Revised General Rates budget reflects that Rates are raised net of investment revenue. The budget is shown excluding any investment revenue. Refer to Table A - Governance.

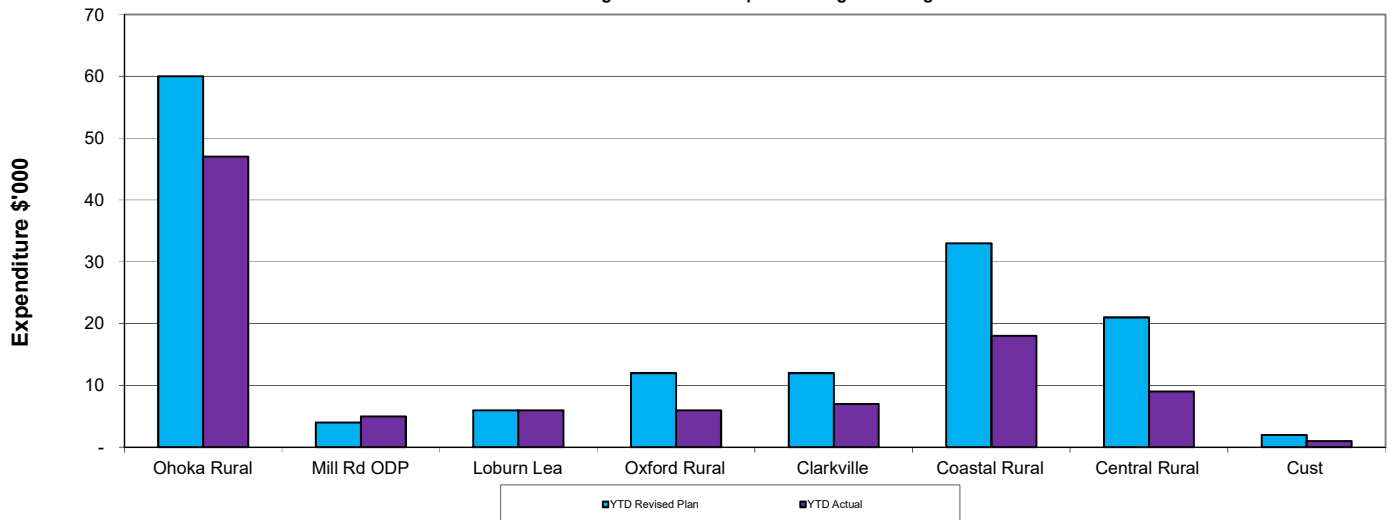
Expenditure

No significant variances identified.

Drainage - Urban YTD Expenditure against Budget



Drainage - Rural YTD Expenditure against Budget



Refuse and Recycling for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
General Rates	1,048	858	215	218	3	1%
Targeted Rates	4,335	4,335	1,084	1,096	12	1%
Fees and Charges	4,643	4,643	1,161	1,192	31	3%
Interest	5	5	1	1	-	0%
Waste Minimisation charges	384	384	96	55	(41)	(43%)
TOTAL REVENUE	10,415	10,225	2,557	2,562	5	0%
OPERATING EXPENDITURE						
Disposal	4,856	4,856	1,214	1,151	(63)	(5%)
Collection	5,016	5,016	1,254	1,141	(113)	(9%)
Waste Minimisation	256	256	64	71	7	11%
	10,128	10,128	2,532	2,363	(169)	(7%)
Internal Interest Elimination	14	12	3	3	-	0%
TOTAL OPERATING EXPENDITURE	10,114	10,116	2,529	2,360	(169)	(7%)
OPERATING SURPLUS (DEFICIT)	301	109	28	202	174	621%

Significant Variances - Operating

Variance

\$'000

()= unfavourable

Revenue

No significant variances identified.

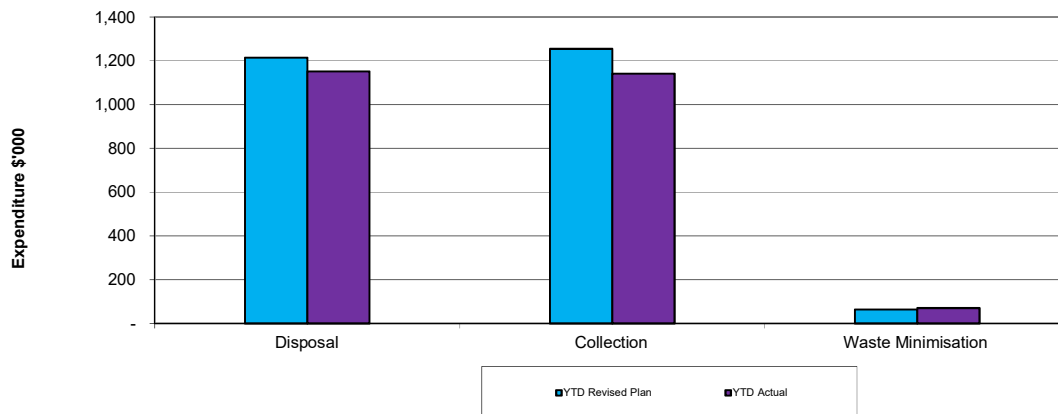
NOTE: Revised General Rates budget reflects that Rates are raised net of investment revenue. The budget is shown excluding any investment revenue. Refer to Table A - Governance.

Expenditure

Collection Lower refuse/organics weights over Winter. Expect volume to grow from Spring.

113

Refuse and Recycling YTD Expenditure against Budget



Recreation
for the period ended 30 September 2021

	CURRENT YEAR				VARIANCE	PERCENT ACTUAL/ REVISED
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL		
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
REVENUE						
General Rates	905	741	185	188	3	2%
Targeted Community Services Rates	14,341	14,341	3,585	3,582	(3)	(0%)
Targeted Rates	61	61	15	15	-	0%
Fees and Charges	2,713	2,713	700	829	129	18%
Development Contributions	3,149	3,149	1,087	1,159	72	7%
TOTAL REVENUE	21,169	21,005	5,572	5,773	201	4%
OPERATING EXPENDITURE						
Reserves	7,995	8,161	2,199	2,255	56	3%
Airfield	374	374	94	93	(1)	(1%)
Buildings	4,649	4,649	1,162	1,117	(45)	(4%)
Pools	5,134	5,134	1,275	1,187	(88)	(7%)
Central Business Areas	299	299	75	69	(6)	(8%)
Camping Grounds	197	203	52	139	87	167%
Community Grants	624	596	275	251	(24)	(9%)
Public Conveniences	633	633	158	177	19	12%
	19,905	20,049	5,290	5,288	(2)	(0%)
Internal Interest Elimination	510	448	112	110	(2)	(2%)
TOTAL OPERATING EXPENDITURE	19,395	19,601	5,178	5,178	-	0%
OPERATING SURPLUS (DEFICIT)	1,774	1,404	394	595	201	51%

Significant Variances - Operating

Variance
\$'000
() = unfavourable

Revenue

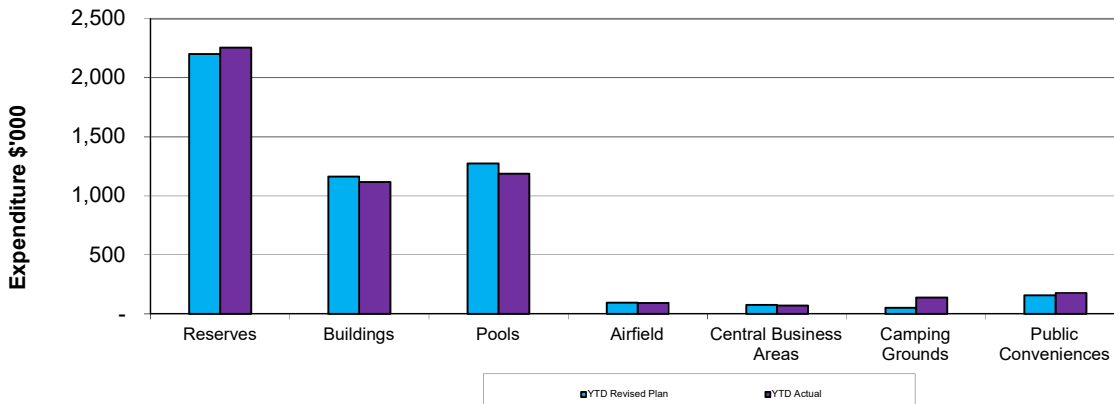
Fees and Charges	Contribution towards the fitout of the new Stadium from the North Canterbury Sport & Recreation Trust not budgeted.	300
	Revenue from learn to swim less than budget due to Covid lockdown.	(142)

NOTE: Revised General Rates budget reflects that Rates are raised net of investment revenue. The budget is shown excluding any investment revenue. Refer to Table A - Governance.

Expenditure

No significant variances identified.

Recreation YTD Expenditure against Budget



Libraries and Museums
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
REVENUE						
Targeted Community Services Rates	4,016	4,012	1,003	1,002	(1)	(0%)
Targeted Rates	740	740	185	185	-	0%
Fees and Charges	131	131	33	38	5	15%
Subsidies and Grants	128	128	32	35	3	9%
Interest	-	-	-	1	1	
TOTAL REVENUE	5,015	5,011	1,253	1,261	8	1%
OPERATING EXPENDITURE						
Library	4,421	4,421	1,105	1,038	(67)	(6%)
Canterbury Museum Operational Levy	660	660	217	209	(8)	(4%)
Canterbury Museum Redevelopment Levy	1	1	-	1	1	0%
Local Museums	9	9	2	2	-	0%
	5,091	5,091	1,324	1,250	(74)	(6%)
Internal Interest Elimination	4	4	1	1	-	0%
TOTAL OPERATING EXPENDITURE	5,087	5,087	1,323	1,249	(74)	(6%)
OPERATING SURPLUS (DEFICIT)	(72)	(76)	(70)	12	82	(117%)

Significant Variances

Variance

\$'000

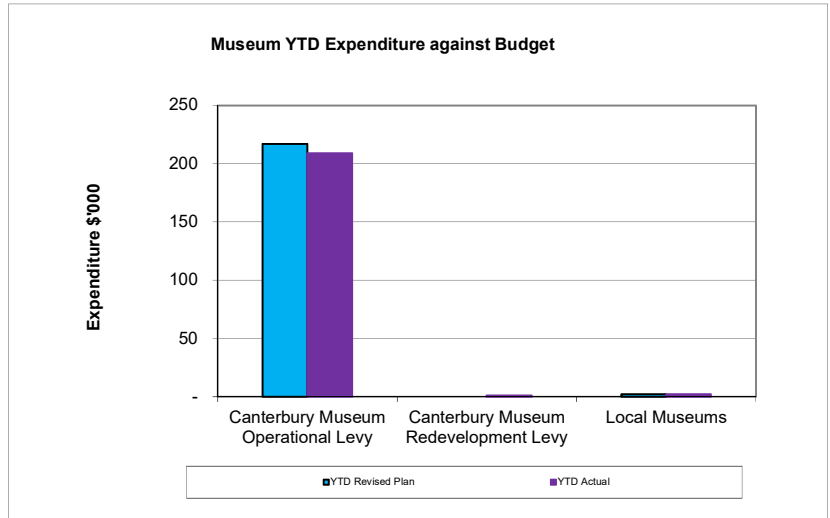
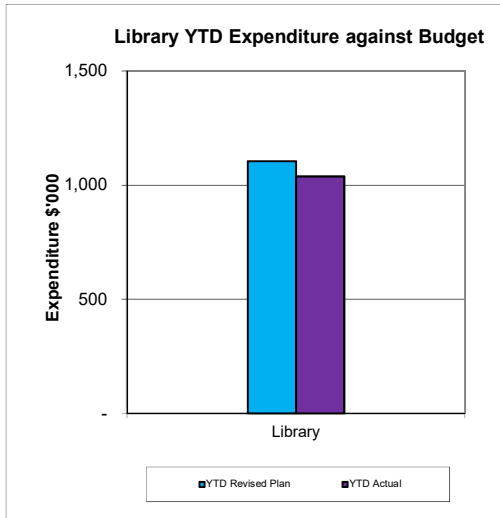
() = unfavourable

Revenue

No significant variances identified.

Expenditure

No significant variances identified.



CAPITAL EXPENDITURE	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
Capital Projects				
Resource Purchase	443	680	80	60
Lost Book Purchases	6	19	5	-
Rangiora Library Fan Installation	-	20	5	-
Libraries Kiosk Renewals	105	105	26	-
Citizens Advice Bureau Fitout	-	-	-	14
Rangiora Library Furniture & Fittings Renewals	111	108	27	9
	665	932	143	83
Loan repayments				
Library	23	23	6	5
	23	23	6	5
TOTAL CAPITAL EXPENDITURE	688	955	149	88

Significant Variances - Capital	Variance
	\$'000
Variances against year to YTD revised budget:	() = unfavourable
No significant variances identified.	

Community Protection
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
General Rates	2,229	1,825	456	463	7	2%
Targeted Rates	48	48	12	12	-	0%
Fees and Charges	6,479	6,479	2,113	2,340	227	11%
TOTAL REVENUE	8,756	8,352	2,581	2,815	234	9%
OPERATING EXPENDITURE						
Civil Defence	546	546	136	126	(10)	(7%)
Environmental Health	1,387	1,387	347	344	(3)	(1%)
Building Services	5,762	5,762	1,441	1,574	133	9%
Stock Control	34	34	9	9	-	0%
Dog Control	589	589	147	179	32	22%
Rural Fire	6	6	1	14	13	1300%
Cemeteries	249	249	62	70	8	13%
	8,573	8,573	2,143	2,316	173	8%
Internal Interest Elimination	3	3	1	1	-	0%
TOTAL OPERATING EXPENDITURE	8,570	8,570	2,142	2,315	173	8%
OPERATING SURPLUS (DEFICIT)	186	(218)	439	500	61	14%

Significant Variances - Operating

Revenue

Fees and Charges

Revenue from dog registrations/food premises licenses more than budgeted.

Building Unit revenue (from building consents processing/inspections) more than budget due to building activities in the district.

59

193

NOTE: Revised General Rates budget reflects that Rates are raised net of investment revenue. The budget is shown excluding any investment revenue. Refer to Table A - Governance.

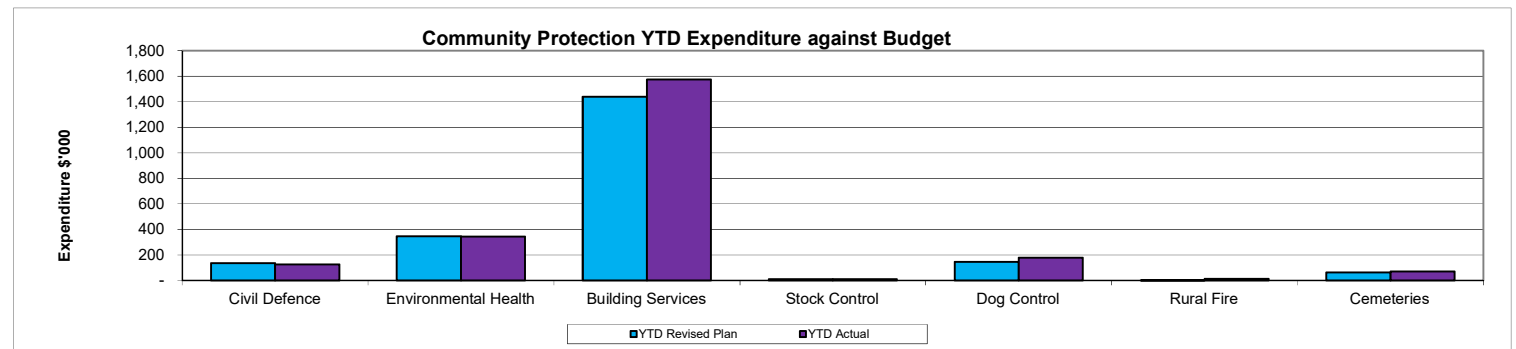
Expenditure

Building Services

Expenditure more than budget due to increased workload covered by increased building consent revenue. Additional costs were incurred due to employment of external consultants/contractors.

(133)

Variance
\$'000
() = unfavourable



CAPITAL EXPENDITURE	ANNUAL PLAN BUDGET	Full Year Revised Budget	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
Capital Projects (Cemeteries capital projects showed on Recreation Capital Report)				
Civil Defence				
Generator Wiring of C/D Centres	7	7	2	-
Replacement Flood Sandbags	11	11	3	-
Trailer - mounted Generator 10KVA	15	15	4	-
CDEM Garage	31	31	8	-
	64	64	17	-
Environmental Services				
Portable Electronic Parking Devices	5	5	1	-
Environmental Services Equipment	10	10	3	-
	15	15	4	-
	79	79	21	-
Loan Repayments				
Rural Fire	4	4	1	6
Civil Defence	33	33	8	3
	37	37	9	9
TOTAL CAPITAL EXPENDITURE	116	116	30	9

Significant Variances - Capital	Variance
	\$'000
<u>Variances against YTD revised budget:</u>	() = unfavourable
No significant variances identified.	

**Community Development
for the period ended 30 September 2021**

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
General Rates	759	622	155	158	3	2%
Interest	3	3	1	-	(1)	(100%)
Fees and Charges	1,076	1,076	269	290	21	8%
Subsidies	217	217	54	55	1	2%
TOTAL REVENUE	2,055	1,918	479	503	24	5%
OPERATING EXPENDITURE						
Community Development	739	739	185	161	(24)	(13%)
Crime Prevention	184	184	46	36	(10)	(22%)
Youth Development	132	132	33	18	(15)	(45%)
Housing for the Elderly	1,194	1,194	299	279	(20)	(7%)
Community Housing	-	-	-	3	3	0%
	2,249	2,249	563	497	(66)	(12%)
Internal Interest Elimination	44	39	10	9	(1)	(10%)
TOTAL OPERATING EXPENDITURE	2,205	2,210	553	488	(65)	(12%)
OPERATING SURPLUS (DEFICIT)	(150)	(292)	(74)	15	89	(120%)

Significant Variances - Operating

Variance

\$'000

() = unfavourable

Revenue

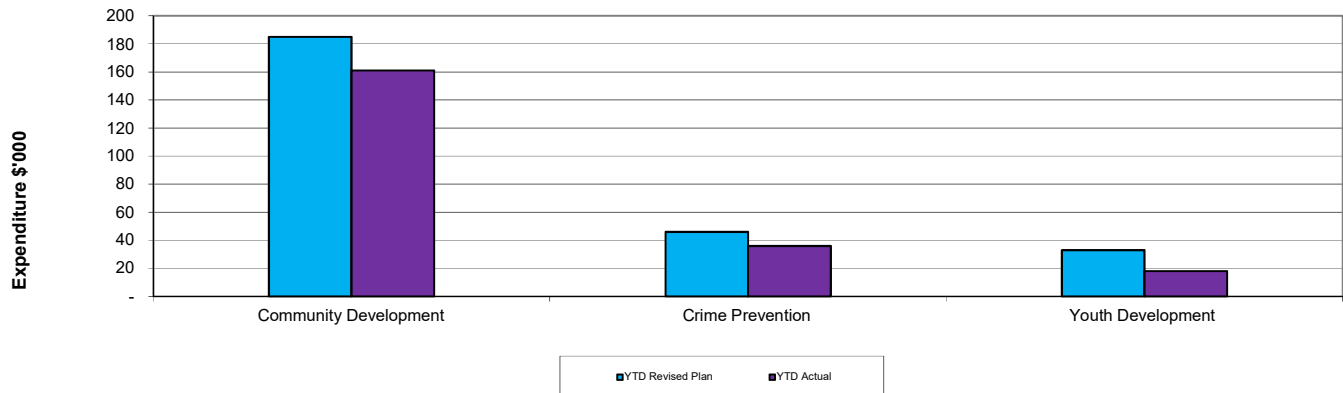
No significant variances identified.

NOTE: Revised General Rates budget reflects that Rates are raised net of investment revenue. The budget is shown excluding any investment revenue. Refer to Table A - Governance.

Expenditure

No significant variances identified.

Community Development YTD Expenditure against Budget



	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
CAPITAL EXPENDITURE	\$'000	\$'000	\$'000	\$'000
Capital Projects				
Housing for the Elderly				
Unit Refurbishment Programme	209	185	46	108
Capital - Asset Management Plan	406	406	102	38
	615	591	148	146
Loan Repayments				
Housing For the Elderly	118	118	29	29
	118	118	29	29
TOTAL CAPITAL EXPENDITURE	733	709	177	175

Significant Variances - Capital	Variance
	\$'000
<u>Variances against YTD revised budget:</u>	() = unfavourable
No significant variances identified.	

Property & Forestry
for the period ended 30 September 2021

	CURRENT YEAR				VARIANCE	PERCENT ACTUAL/ REVISED
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL		
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
REVENUE						
Investment property revenue	227	227	57	41	(16)	(28%)
Other revenue	90	90	16	12	(4)	(25%)
Interest	103	103	26	5	(21)	(81%)
Subsidies	64	64	16	-	(16)	(100%)
Dividends	600	600	300	315	15	5%
Gain on sale/Revaluation	143	143	36	-	(36)	(100%)
TOTAL REVENUE	1,227	1,227	457	373	(84)	(18%)
OPERATING EXPENDITURE						
General Management	527	527	132	202	70	53%
Service Centres	49	49	12	(13)	(25)	(208%)
Investment property	298	298	75	50	(25)	(33%)
Other Property	101	101	25	11	(14)	(56%)
Forestry	176	176	44	67	23	52%
Investments	(26)	38	10	219	209	2090%
	1,125	1,189	298	536	238	80%
Internal Interest Elimination	41	36	9	8	(1)	(11%)
TOTAL OPERATING EXPENDITURE	1,084	1,153	289	528	239	83%
Less Taxation expense	-	-	-	-	-	0%
OPERATING SURPLUS (DEFICIT)	143	74	168	(155)	(323)	(192%)

Significant Variances - Operating

Variance
\$'000
() = unfavourable

Revenue

No significant variances identified.

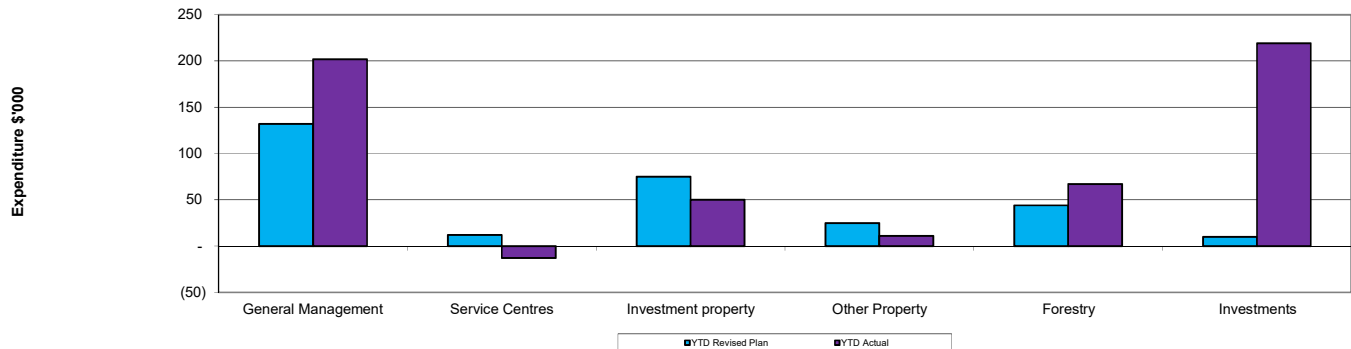
Expenditure

Investments

Water unit has incurred a loss during the period. Work scheduled could not be carried out during Covid lockdown.

(209)

Property and Investment YTD Expenditure against Budget



CAPITAL EXPENDITURE	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
Capital Projects				
Service Centres				
Rangiora Service Centre Upgrade	521	249	62	304
Commercial Properties				
FENZ Go Bus Site 77 Raven Quay	500	500	-	-
	500	500	-	-
Water Unit				
Water Unit Capital Equipment	-	85	21	76
Cellphones - Water Unit	-	-	-	2
	-	85	21	78
Forestry capital establishment costs				
Forestry capital establishment costs	24	24	6	-
	24	24	6	-
Project Delivery Unit				
Tools & Equipment - PDU	23	23	6	-
Cellphones/Computers - PDU	-	-	-	1
	23	23	6	1
	1,068	881	95	383
Loan Repayments				
Service Centres	98	98	24	21
Civic Buildings (Commercial Properties)	17	17	5	7
	115	115	29	28
TOTAL CAPITAL EXPENDITURE	1,183	996	124	411

Significant Variances - Capital		Variance
		\$'000
<u>Variances against YTD revised budget:</u>		()= unfavourable
Rangiora Service Centre Upgrade	Less capital budget was carried over to 21/22 due to actual costs incurred to 30 June 21 were more than budget. Overall project spending more than budgeted.	(242)

Earthquake Recovery and regeneration
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
REVENUE						
Rates	2,394	2,394	599	598	(1)	(0%)
Grants/Subsidies	81	81	20	-	(20)	(100%)
TOTAL REVENUE	2,475	2,475	619	598	(21)	(3%)
OPERATING EXPENDITURE						
General response and recovery	64	64	16	5	(11)	(69%)
Red Zone Regeneration	246	246	61	79	18	30%
Interest	2,047	2,047	512	540	28	5%
	2,357	2,357	589	624	35	6%
Internal Interest Elimination	605	528	132	139	7	5%
TOTAL OPERATING EXPENDITURE	1,752	1,829	457	485	28	6%
OPERATING SURPLUS (DEFICIT)	723	646	162	113	(49)	(30%)

Significant Variances - Operating

Variance
 \$'000
 ()= unfavourable

Revenue

No significant variances identified.

Expenditure

No significant variances identified.

Non Significant Activities
for the period ended 30 September 2021

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	
REVENUE						
Rates - Covid 19 Loan	130	106	27	27	-	0%
Fees and Charges	679	679	170	226	56	33%
Interest (external interest revenue)	108	108	27	23	(4)	(15%)
Internal interest allocation	(36)	(36)	(9)	(20)	(11)	122%
Gains	200	200	50	-	(50)	(100%)
Vested Assets	14,662	14,662	-	-	-	0%
TOTAL REVENUE	15,743	15,719	265	256	(9)	(3%)
OPERATING EXPENDITURE						
Special Funds	-	-	-	46	46	0%
Separate Accounts	(89)	(89)	(22)	8	30	(136%)
Interest expense	(2,113)	(2,113)	(528)	(464)	64	(12%)
Oncost account	(84)	(84)	(21)	(264)	(243)	1157%
Indirect recoveries	-	-	-	(30)	(30)	0%
General account	24	24	6	18	12	200%
Plant operating	-	-	-	90	90	0%
Utilities Management	120	120	30	(79)	(109)	(363%)
Community and Recreation Management	-	-	-	(5)	(5)	0%
Planning Manager	-	-	-	12	12	0%
District Management/HR	-	-	24	89	65	0%
Information & Technology Services (excluding interest)	204	702	176	204	28	16%
Finance and Administrative Services	13	13	3	25	22	733%
Service Centres	653	653	163	225	62	38%
	(1,272)	(774)	(169)	(125)	44	(26%)
Add back Internal Interest Elimination from Activities	2,343	2,053	514	503	(11)	(2%)
TOTAL OPERATING EXPENDITURE	1,071	1,279	345	378	33	10%
OPERATING SURPLUS (DEFICIT)	14,672	14,440	(80)	(122)	(42)	53%

Significant Variances - Operating

Variance
\$'000
()=unfavourable

Revenue

Interest revenue	\$'000	
External interest income	23	
Interest allocated to:		
Water	3	
Sewer	7	
Drainage	3	
Solid Waste	1	
Library	1	
Property	5	
	20	

Expenditure

Interest expense & interest elimination	\$'000	
Interest expense	(464)	
Internal interest elimination	503	
Net	39	Interest of loans in the IT area
Utilities Management		Some staff positions were vacant during the period. Also less costs (comparing to the budget) were incurred on Asset Management Plan works. 109
Oncost		Oncost rate has been adjusted to 29% from 28% to cover staff related costs such as Kiwisaver employer contributions. Staff has been taking leave during the period resulting in less leave costs built up. 243

CAPITAL EXPENDITURE	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
Capital Projects				
Oncost Account				
Office furniture	85	85	21	45
	85	85	21	45
Plant Renewal & Replacement				
Vehicles	382	382	96	-
	382	382	96	-
Cellphone Replacement				
Finance	-	-	-	1
	-	-	-	1
Various IT projects				
	1,935	1,200	300	78
Total capital projects	2,402	1,667	417	124
Loan Repayments				
	431	431	108	136
	431	431	108	136
TOTAL CAPITAL EXPENDITURE	2,833	2,098	525	260

Significant Variances - Capital		Variance \$'000
<u>Variances against YTD revised budget:</u>		()= unfavourable
Vehicles	Vehicles renewed as per Council's vehicle replacement programme.	96
Various IT projects	IT projects are being planned.	222