

# WAIMAKARIRI DISTRICT COUNCIL

## FINANCIAL REPORT

### FOR THE PERIOD ENDED

30 September 2022

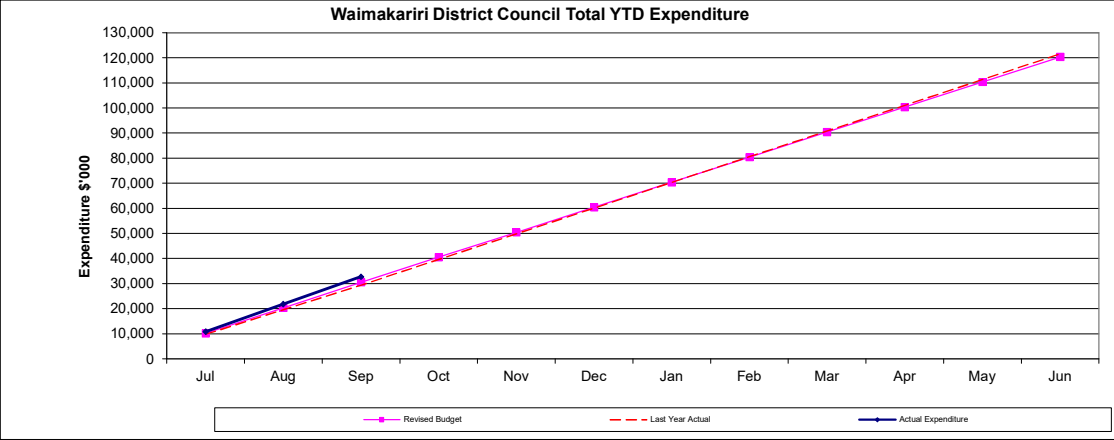
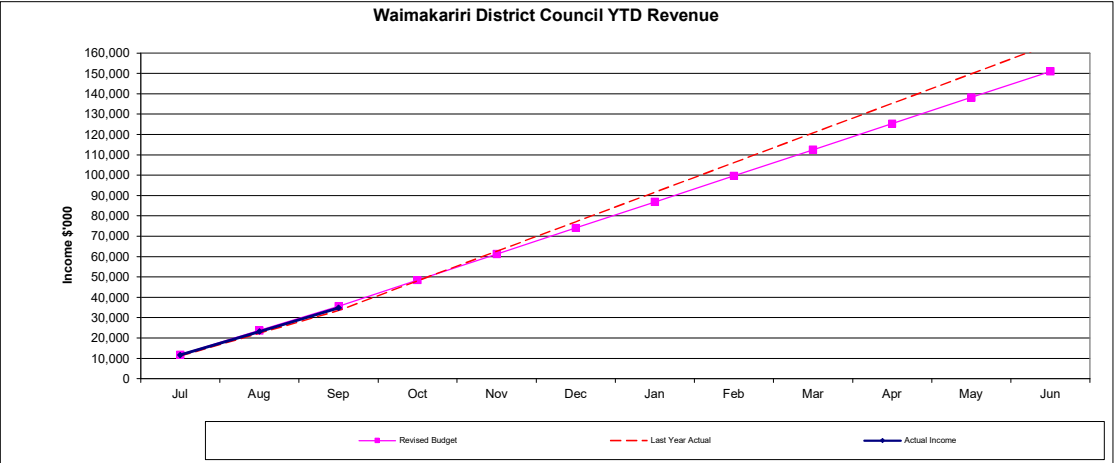
The financial report includes

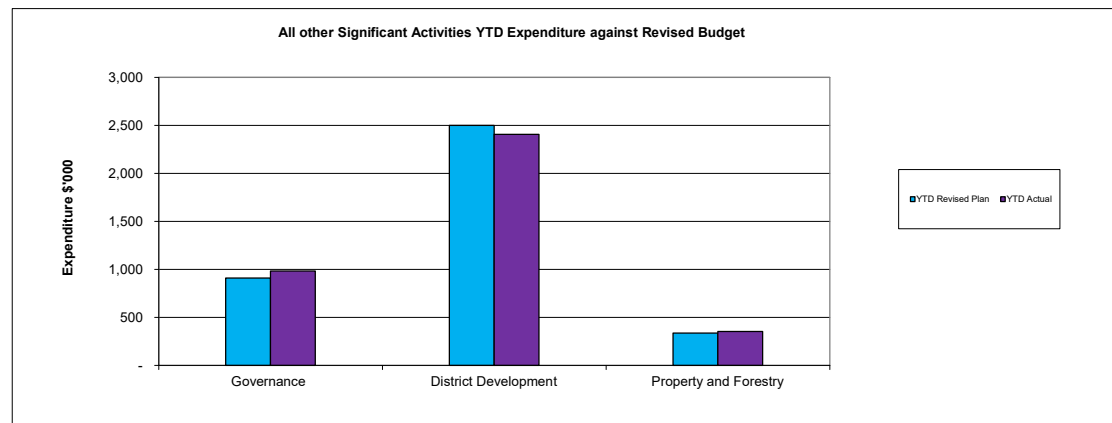
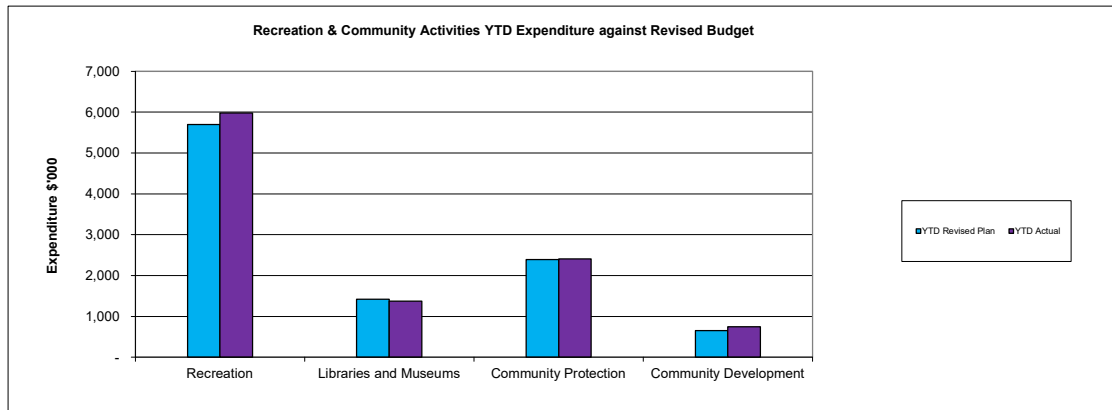
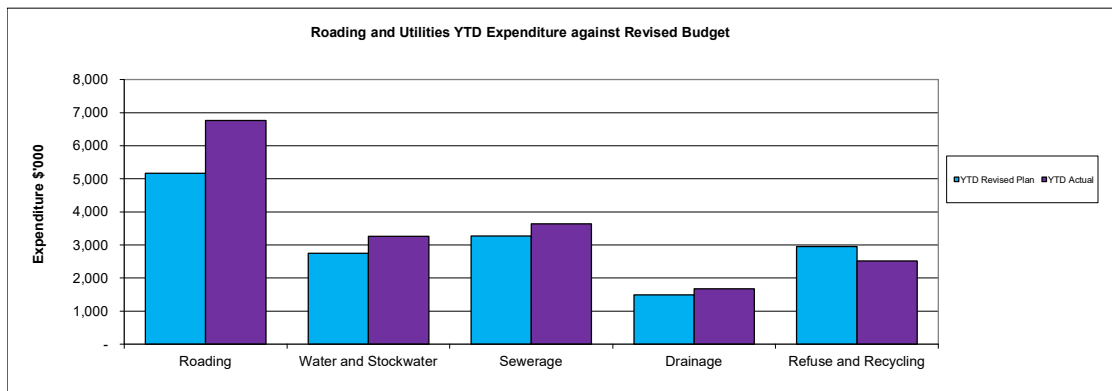
	Page
Statement of Financial Performance	2
Statement of Comprehensive Revenue and Expense	3
Graphs	4
Balance Sheet	10
Cash Flow Statement	11
Loan Repayment Table	12
Treasury Report	13
Hedging Profile	14
Operating Statements by Significant Activity	
Governance	15
District Development	16
Roothing	17
Water and Stockwater	19
Sewerage	21
Drainage	23
Refuse and Recycling	25
Recreation	26
Libraries & Museums	27
Community Protection	29
Community Development	31
Property and Investments	33
Earthquake Recovery and Regeneration	35
Non Significant Activities	36

Waimakariri District Council						
Statement of Financial Performance						
for the period ended 30 September 2022						
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	CURRENT YEAR ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>Revenue</b>						
Rates	80,556	80,549	20,086	19,987	(99)	(0.49%)
Interest	326	326	82	124	43	52.15%
Subsidies and Grants	13,855	14,047	4,858	4,032	(826)	(17.00%)
Fees and Charges	20,561	20,561	5,761	5,840	79	1.37%
Petrol Tax	360	360	90	74	(16)	(17.78%)
Dividends	735	735	634	687	53	8.36%
Development and other Contributions	17,583	17,583	4,147	4,128	(19)	(0.46%)
Gains	543	543	-	-	-	
Vested Assets	16,307	16,307	-	-	-	
<b>Total Revenue</b>	<b>150,826</b>	<b>151,011</b>	<b>35,658</b>	<b>34,872</b>	<b>(786)</b>	<b>(2.20%)</b>
<b>Operating Expenses by Activity</b>						
Governance	3,400	3,400	910	983	73	8.02%
District Development	9,038	9,034	2,499	2,407	(92)	(3.68%)
Roading	20,764	20,750	5,165	6,758	1,593	30.84%
Water and Stockwater	11,730	11,800	2,750	3,257	507	18.44%
Sewerage	13,091	13,077	3,269	3,640	371	11.35%
Drainage	5,898	5,953	1,487	1,677	190	12.78%
Refuse and Recycling	11,808	11,807	2,952	2,515	(437)	(14.80%)
Recreation	21,722	21,716	5,700	5,980	280	4.91%
Libraries and Museums	5,450	5,428	1,418	1,371	(47)	(3.31%)
Community Protection	9,545	9,545	2,386	2,410	24	1.01%
Community Development	2,400	2,583	655	746	91	13.89%
Property and Forestry	1,362	1,358	339	352	13	3.83%
Earthquake Recovery and regeneration	2,012	1,998	500	500	-	0.00%
Non Significant Activities	1,233	1,872	466	128	(338)	(72.53%)
<b>Total Expenses</b>	<b>119,453</b>	<b>120,321</b>	<b>30,496</b>	<b>32,724</b>	<b>2,228</b>	<b>7.31%</b>
<b>Operating Surplus before taxation</b>	<b>31,373</b>	<b>30,690</b>	<b>5,162</b>	<b>2,148</b>	<b>(3,014)</b>	<b>(58.38%)</b>
Less Taxation expense	-	-	-	-	-	
<b>Net Surplus/ (deficit)</b>	<b>31,373</b>	<b>30,690</b>	<b>5,162</b>	<b>2,148</b>	<b>(3,014)</b>	<b>(58.38%)</b>
<b>Variance Explanations (Key items only)</b>						
<b>Revenue</b>					<b>Variance</b>	
Total Revenue was \$0.8m less than budget at the end of this period.					<b>( ) = unfavourable</b>	
<b>Subsidies and Grants</b>	Subsidies from Waka Kotahi were lower than budgeted due to delay of roading capital programme as the roading team had to deal with the July flood event.					(826)
<b>Expenditure</b>					<b>( ) = unfavourable</b>	
Operating Expenditure was \$2.2m more than budget at the end of this period.						
<b>Governance</b>	Expenditure more than budget mainly due to printing of voter packs, mail processing/postage charged by Elections.					(73)
<b>Roading</b>	Depreciation expenditure was more than budget as valuation movements (as per valuation performed on 30 June 22) were significant due to high inflation.					(298)
	Costs incurred on July flood event were not budgeted and Council is negotiating with Waka Kotahi Transport Agency to recover costs incurred.					(845)
	The pavement marking contract is normally completed in the first half of the financial year.					(132)
<b>Water</b>	Depreciation is more than budget as water assets were revalued up as at 30 June 2022 due to high inflation in the past 2 years. In addition, costs were incurred to repair pipeline failures in Rangiora.					(507)
<b>Sewerage</b>	Depreciation is more than budget as sewer assets were revalued up as at 30 June 2022 due to high inflation in the past 2 years. In addition, costs were incurred on pipeline cleaning due to the July flood event.					(371)
<b>Drainage</b>	Depreciation is more than budget as drainage assets were revalued up as at 30 June 2022 due to high inflation in the past 2 years. Additional costs were incurred on flood response.					(190)
<b>Refuse and Recycling</b>	Waste volume was less than budgeted (partially due to the loss of a large customer). This resulted in less dis					437
<b>Recreation</b>	Depreciation was more than budget due to significant valuation increase on Council's building assets revalued as at 30 June 2022.					(280)
<b>Non Significant Activities</b>	The oncost account had a surplus that will diminish over time when staff take leave during Christmas/New Year period as no staff recoveries will be generated. The cost centre had similar surplus as at 30 Sept 2021.					338

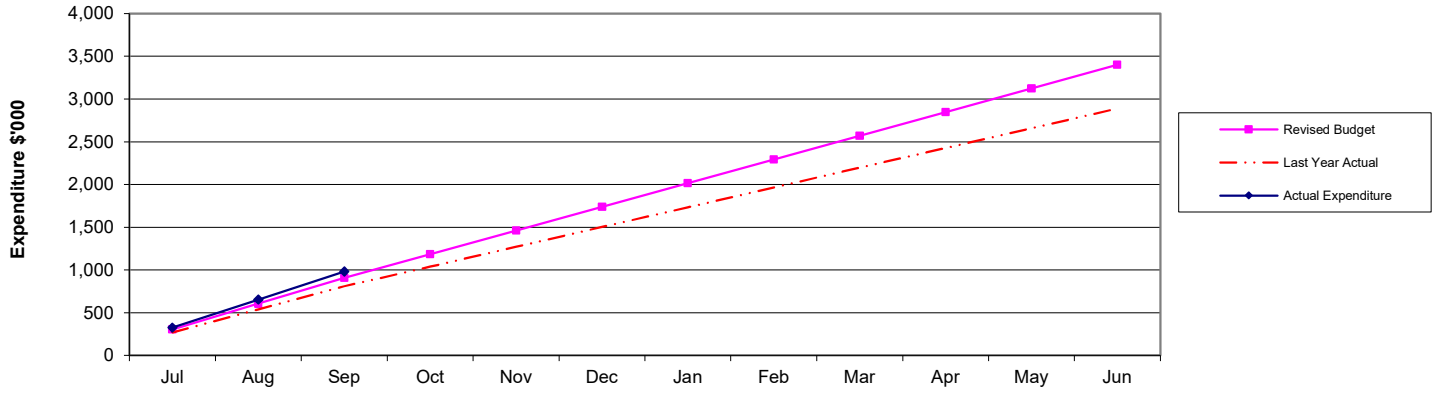
**Waimakariri District Council**  
**Statement of Comprehensive Revenue and Expense**  
**for the period ended 30 September 2022**

CURRENT YEAR						
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>Net Surplus/ (deficit)</b>	<b>31,373</b>	<b>30,690</b>	<b>5,162</b>	<b>2,148</b>	<b>(3,014)</b>	<b>(58.38%)</b>
<b>Other Comprehensive Revenue and Expense</b>						
Increase in Asset Revaluation Reserves	9,105	9,105	-	-	-	
Financial assets at fair value through other comprehensive revenue and expense	-	-	-	-	-	
<b>Total Other Comprehensive Revenue and Expense</b>	<b>9,105</b>	<b>9,105</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Comprehensive Revenue and Expense</b>	<b>40,478</b>	<b>39,795</b>	<b>5,162</b>	<b>2,148</b>	<b>(3,014)</b>	<b>(58.38%)</b>
<b>Comments - Other Comprehensive Revenue and Expense</b>				Variance ( )= unfavourable		
No significant variances identified.				-		

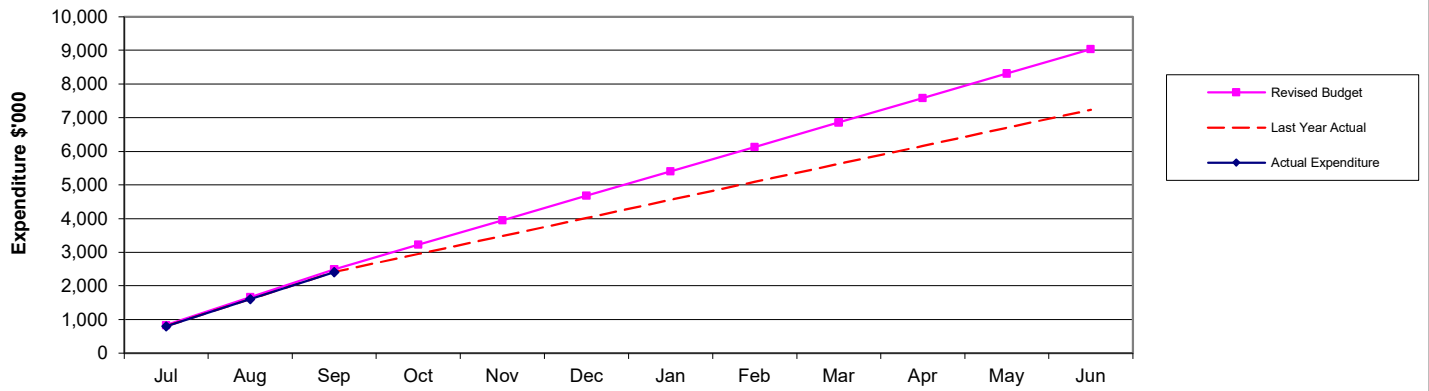




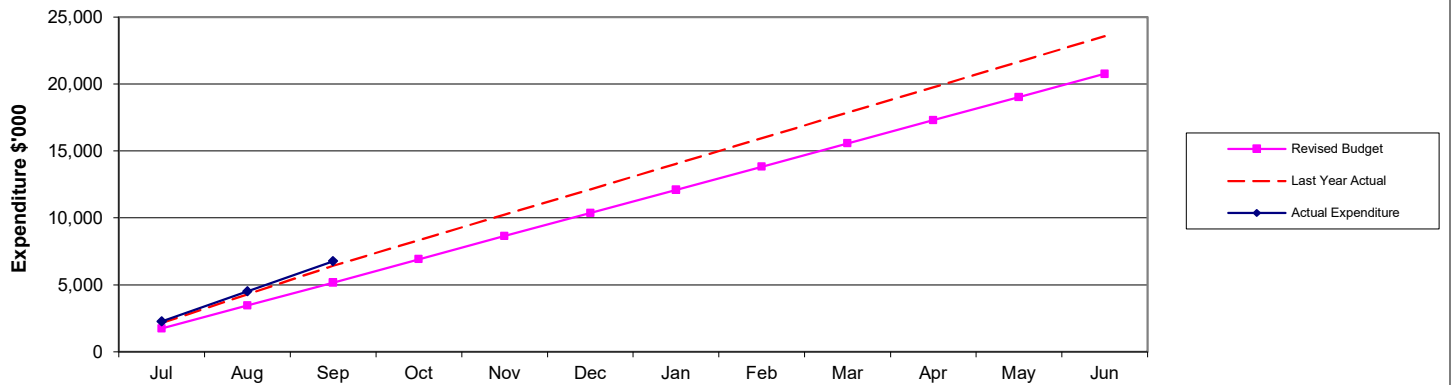
**Governance YTD Expenditure against Revised Budget**



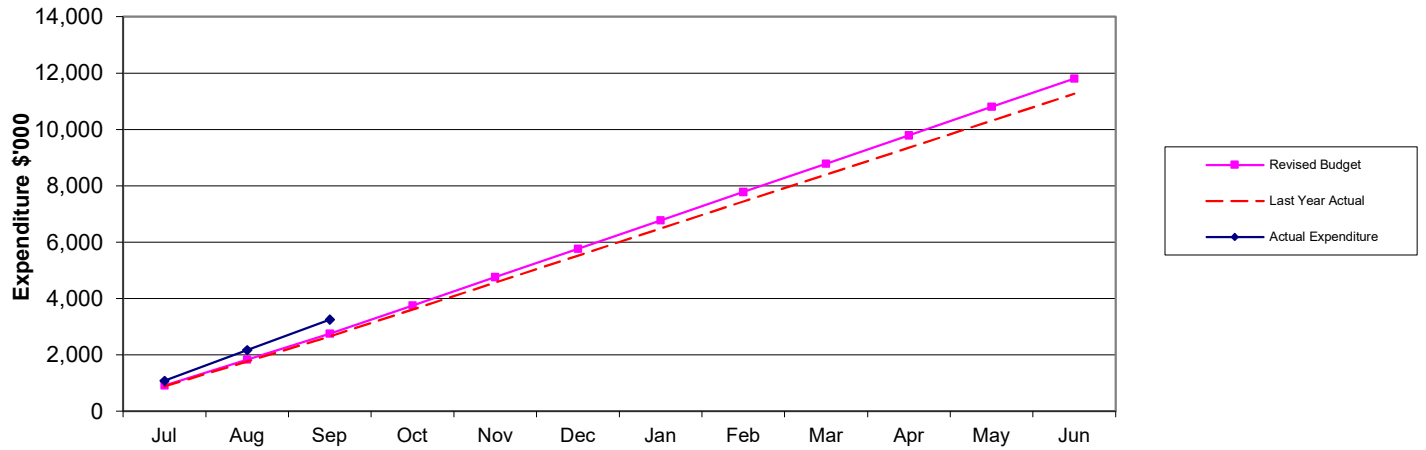
**District Development YTD Expenditure against Revised Budget**



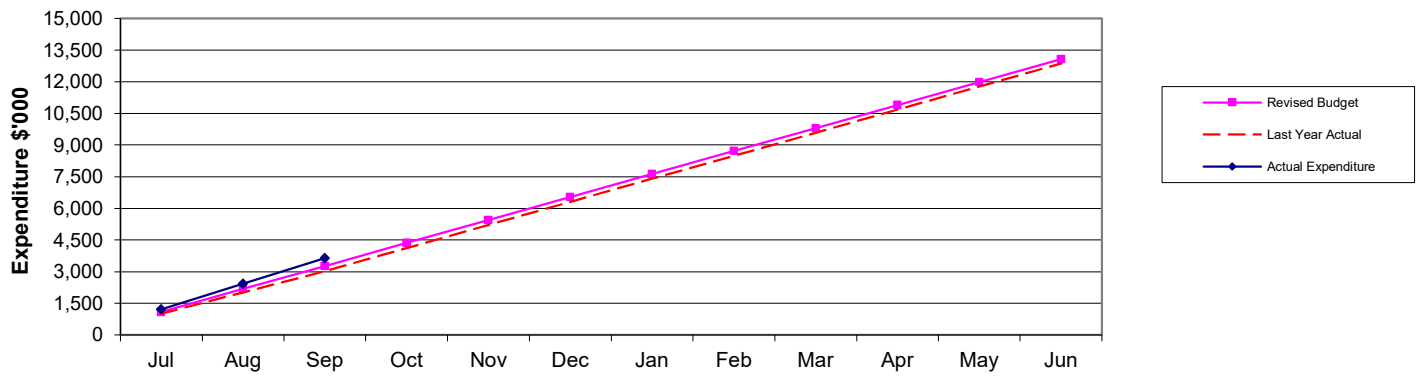
**Roading Expenditure against Revised Budget**



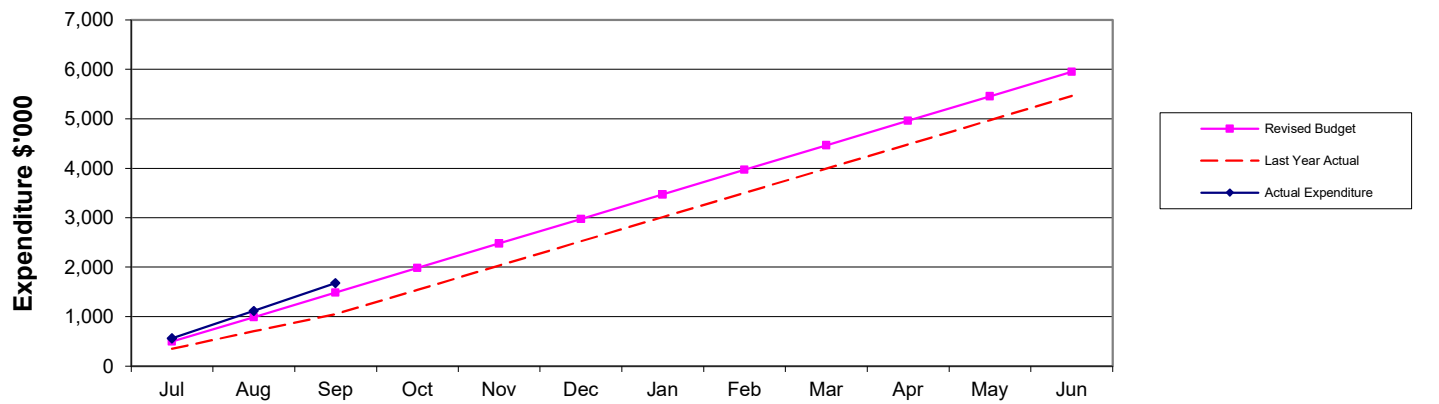
**Water YTD Expenditure against Revised Budget**



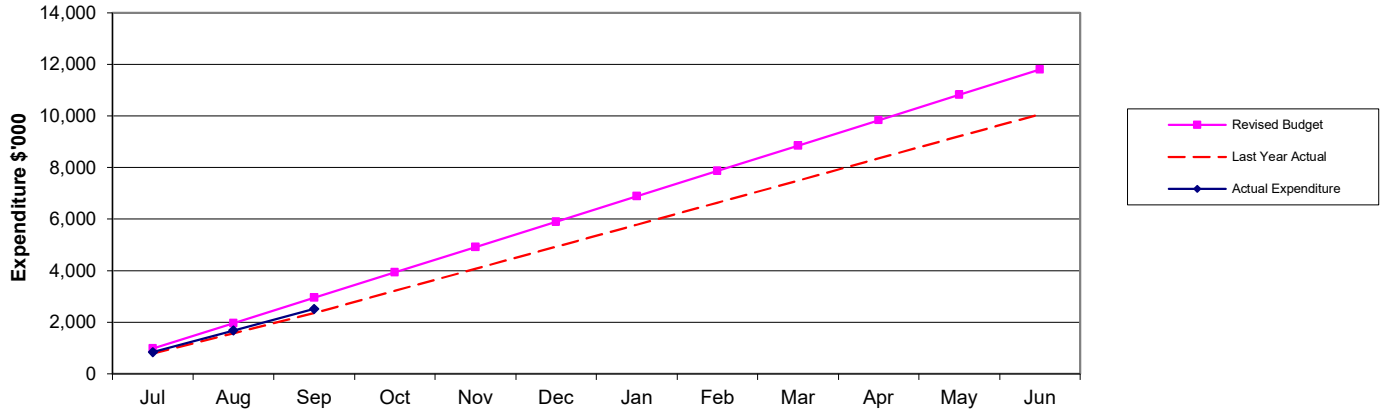
**Sewerage YTD Expenditure against Revised Budget**



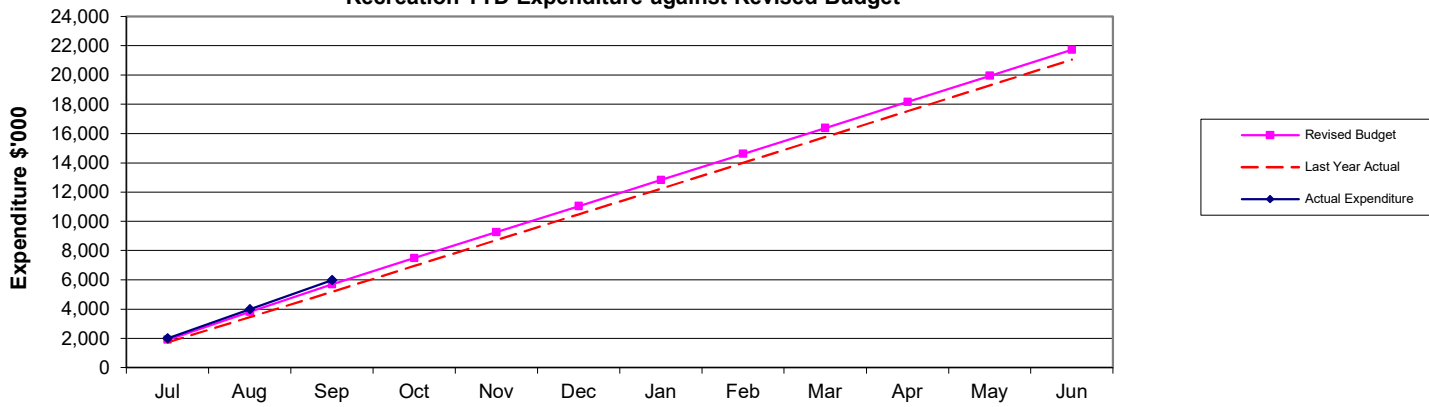
**Drainage YTD Expenditure against Revised Budget**



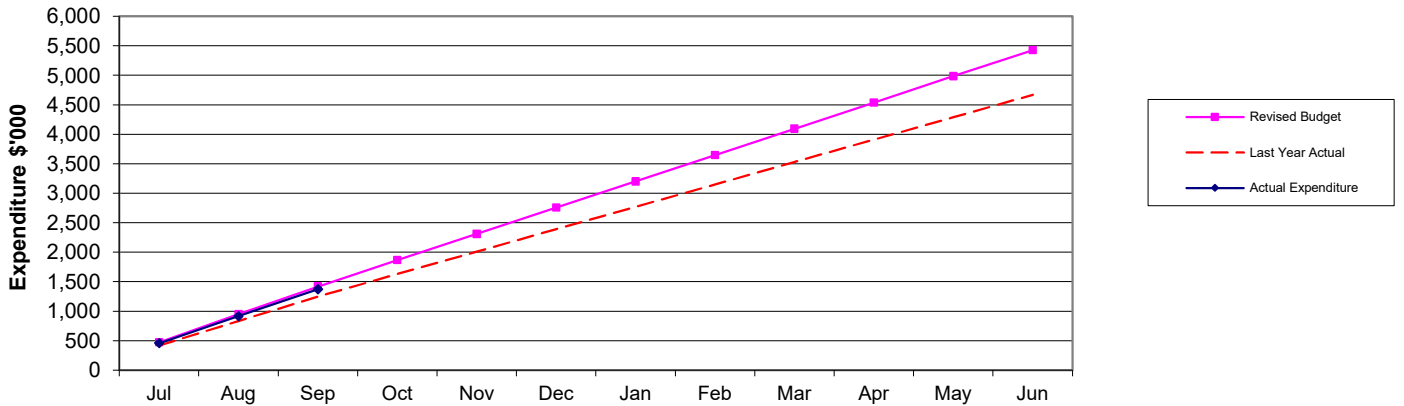
**Solid Waste YTD Expenditure against Revised Budget**



**Recreation YTD Expenditure against Revised Budget**

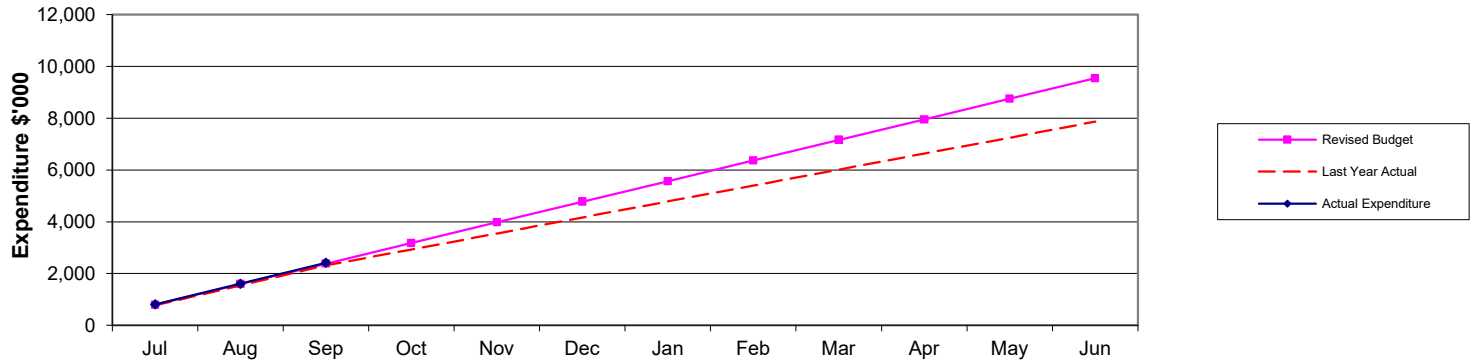


**Libraries & Museums YTD Expenditure against Revised Budget**

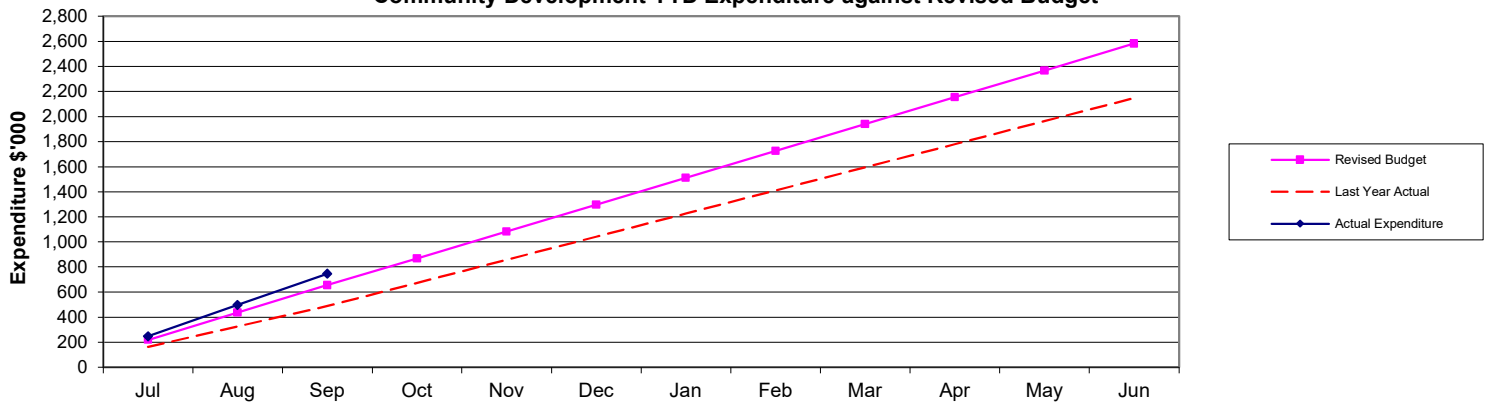




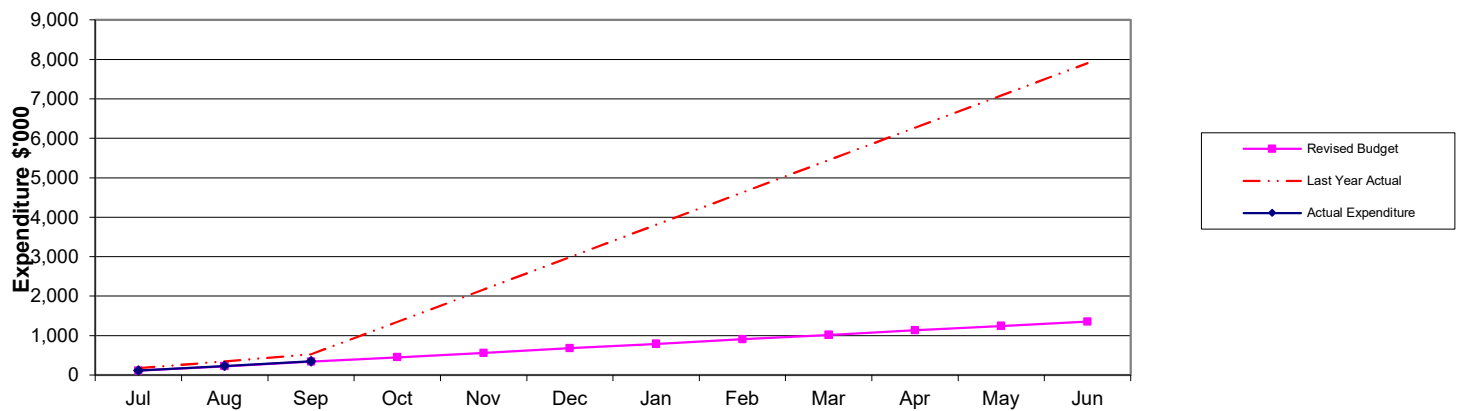
**Community Protection YTD Expenditure against Revised Budget**



**Community Development YTD Expenditure against Revised Budget**



**Property and Investments YTD Expenditure against Revised Budget**



Waimakariri District Council Balance Sheet 30 September 2022			
Balance Sheet	ACTUAL as at 30 September 2022 \$'000	BUDGET as at 30 June 2023 \$'000	ACTUAL as at 30 June 2022 \$'000
<b>Current Assets</b>			
Cash and cash equivalents	26,859	24,012	28,380
Short term deposits	-	-	-
Inventories	511	223	447
Trade and other receivables	11,643	11,787	10,253
Prepayments	5,592	760	1,065
Non-current Assets Held for Sale	1,621	-	1,621
<b>Total Current Assets</b>	<b>46,226</b>	<b>36,782</b>	<b>41,766</b>
<b>Non Current Assets</b>			
Other financial assets	5,088	5,022	4,998
Derivative financial instruments	3,063	-	3,063
Forestry assets	2,395	3,132	2,395
Investment property	7,264	12,795	7,264
Property, plant and equipment including intangible	83,745	85,017	83,870
Infrastructural assets	2,266,047	2,042,269	2,261,423
<b>Total Non Current Assets</b>	<b>2,367,602</b>	<b>2,148,235</b>	<b>2,363,013</b>
<b>Total Assets</b>	<b>2,413,828</b>	<b>2,185,017</b>	<b>2,404,779</b>
<b>Current Liabilities</b>			
Trade and other payables	8,917	10,737	11,588
Deposits and Bonds	3,828	3,449	3,062
Employee Benefit liabilities	4,615	4,038	4,048
Derivative financial instruments	-	-	-
Revenue Received in advance	11,424	2,884	3,407
Development contributions	3,321	2,293	3,360
Current Portion of borrowings	20,000	30,000	30,000
Accrued Interest on borrowings	1,344	868	1,083
<b>Total Current Liabilities</b>	<b>53,449</b>	<b>54,269</b>	<b>56,548</b>
<b>Non Current Liabilities</b>			
Borrowings	150,000	157,769	140,000
Derivative financial instruments	136	10,688	136
<b>Total Non Current Liabilities</b>	<b>150,136</b>	<b>168,457</b>	<b>140,136</b>
<b>Total Liabilities</b>	<b>203,585</b>	<b>222,726</b>	<b>196,684</b>
<b>Net Assets</b>	<b>2,210,243</b>	<b>1,962,291</b>	<b>2,208,095</b>
<b>Ratepayers Equity</b>			
Accumulated general equity	945,098	959,126	942,950
Special funds	5,474	4,996	5,474
Revaluation reserve	1,259,671	998,169	1,259,671
<b>Total Ratepayers Equity</b>	<b>2,210,243</b>	<b>1,962,291</b>	<b>2,208,095</b>

Variance to full year budget		Variance ( )= unfavourable \$'000
<b>Prepayments</b>	Council's prepayments on grants and insurance will be recognised as expenditure in the subsequent months. Prepayments as at 30 September 2022 also include GST paid on rates prepayments.	4,832
<b>Investment property</b>	Investment properties were revalued down as at 30 June 2022 after taking into account of Crown covenants in place/potential remediation costs on red zone land parcels.	(5,531)
<b>Revenue Received in advance</b>	Revenue received in advance more than budget mainly due to rates prepa	(8,540)
<b>Borrowings</b>	Borrowings less than budget due to delay in capital programme of prior year.	17,769
<b>Derivative financial instruments</b>	The fair value of Council's interest rate swaps has improved as current market rates have increased significantly.	13,615

**Waimakariri District Council**  
**Cash Flow Statement**  
**for the period ended 30 September 2022**

Actual 30 September 2022    Actual 30 September 2021    Budget 30 June 23

**Cash Flow Statement**

	\$'000	\$'000	\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<i><b>Cash was provided from:</b></i>			
Receipts from Ratepayers	25,242	21,862	80,556
Receipts from subsidies (excluding earthquake subsidies)	4,099	5,173	13,715
Earthquake related receipts	-	200	100
Receipts from Fees and Charges	6,386	8,405	21,160
Development Contributions	2,625	2,311	17,583
Interest Received	124	30	326
Dividends Received	285	315	735
Receipt of Canterbury Regional Council Rates	5,118	4,914	11,355
GST Refund	1,385	1,543	-
	<b>45,264</b>	<b>44,753</b>	<b>145,530</b>
<i><b>Cash was disbursed to:</b></i>			
Payments to Suppliers	(17,859)	(18,698)	(50,648)
Payments to Employees	(7,224)	(6,951)	(33,417)
Payments to Canterbury Regional Council	(4,751)	(4,671)	(11,355)
Income tax Paid	-	-	-
Interest paid	(1,367)	(1,362)	(7,074)
GST Payment	-	-	-
	<b>(31,201)</b>	<b>(31,682)</b>	<b>(102,494)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>14,063</b>	<b>13,071</b>	<b>43,036</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<i><b>Cash was provided from:</b></i>			
Proceeds from Sale of Fixed Assets/Forestry	-	-	571
Proceeds from Community loans repaid & Investments	164	10,006	-
	<b>164</b>	<b>10,006</b>	<b>571</b>
<i><b>Cash was disbursed to:</b></i>			
Purchase of Fixed Assets and Infrastructural Assets	(15,498)	(10,154)	(58,904)
Community Loans & Investments	(250)	-	(284)
	<b>(15,748)</b>	<b>(10,154)</b>	<b>(59,188)</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(15,584)</b>	<b>(148)</b>	<b>(58,617)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<i><b>Cash was provided from:</b></i>			
Proceeds from Borrowings	10,000	-	32,056
	<b>10,000</b>	<b>-</b>	<b>32,056</b>
<i><b>Cash was applied to:</b></i>			
Settlement of Borrowings	(10,000)	-	(14,287)
	<b>(10,000)</b>	<b>-</b>	<b>(14,287)</b>
<b>Net Cash Flows from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>17,769</b>
<b>Net Increase (Decrease) in Cash Held</b>	<b>(1,521)</b>	<b>12,923</b>	<b>2,188</b>
<b>Add Opening Bank Brought Forward</b>	<b>28,380</b>	<b>18,807</b>	<b>21,824</b>
<b>Ending Cash</b>	<b>26,859</b>	<b>31,730</b>	<b>24,012</b>

**Waimakariri District Council**  
**Internal Loan Repayment**  
**For the period ended 30 Sept 2022**

<b>Loan Repayments</b>	<b>Annual Plan Budget \$'000</b>	<b>Full Year Revised Budget \$'000</b>	<b>Year to Date Revised Budget \$'000</b>	<b>Actual \$'000</b>
<b>Loan Repayments</b>				
District Development	299	299	75	117
Community Development	126	126	32	32
Community Protection	39	39	10	10
Stormwater Drainage	1,670	1,670	367	276
Earthquake Recovery and regeneration	2,977	2,977	744	433
Libraries and Museums	23	23	6	6
Non Significant Activities	521	521	130	165
Property Management	195	195	49	30
Recreation	1,430	1,430	358	407
Roads and Footpaths	957	957	239	247
Sewerage and the Treatment and Disposal of Sewage	4,543	4,543	1,036	958
Refuse and Recycling	39	39	10	14
Water Supply	1,467	1,467	297	206
	<b>14,286</b>	<b>14,286</b>	<b>3,353</b>	<b>2,901</b>

**Variance explanations**

**Loan Repayments**

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.

**Variance  
\$'000**  
( ) = unfavourable

**Earthquake Recovery and regeneration**

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.

311

## Liability Management Policy

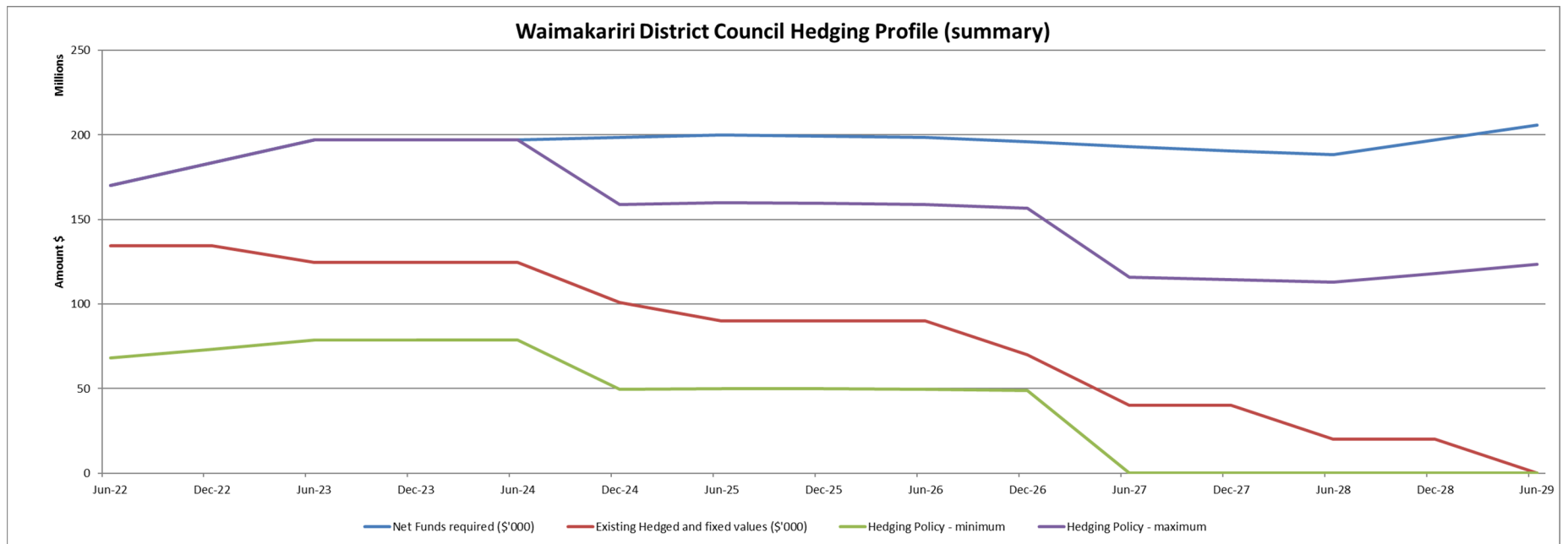
### Key Measures

	Actual 30 September 2022		Year End Estimated Level	Per Policy
External term debt to total assets	7.0%	✓	8.6%	15% maximum
Interest expense to gross operating revenue	5.3%	✓	6.0%	15% maximum
Interest expense to rates Revenue	8.1%	✓	8.8%	25% maximum
Net cash inflow from operating activities exceeds gross annual interest expense by two times	8.6	✓	6.1	2.0 minimum
Liquidity ratio of not less than 1.1:1	1.3	✓	1.6	1.1 minimum

### SUMMARY OF LOANS HELD - as at

30 September 2022

Bonds	Classification	Maturity Date	Value (\$)
BOND ISSUED \$10M 15/08/22 FOR FOUR AND HALF YEARS	Non Current	15-Apr-27	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	Current	15-Apr-23	5,000,000
BOND ISSUED \$10M 14/05/14 FOR NINE YEARS	Current	15-Apr-23	10,000,000
BOND ISSUED \$10M 14/04/22 FOR FOUR YEARS	Non Current	15-May-26	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	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 14/04/22 FOR SIX YEARS	Non Current	15-May-28	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
<b>Total External Borrowing</b>			<b>170,000,000</b> ✓
<b>Year End Budget - External Borrowing</b>			<b>187,769,000</b>



Period end	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	Dec-28	Jun-29
Net Funds required (\$'000)	170,000	178,885	187,769	192,384	196,999	198,402	199,804	199,235	198,665	195,925	193,185	190,688	188,190	196,953	205,716
Hedged and fixed values (\$'000)	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	20,000	0
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%	73%	63%	63%	63%	51%	45%	45%	45%	36%	21%	21%	11%	10%	0%

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 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
General Rates	2,725	2,253	558	556	(2)	(0%)
Targeted Rates	651	651	163	164	1	1%
Fees and Charges	14	14	4	34	30	750%
<b>TOTAL REVENUE</b>	<b>3,390</b>	<b>2,918</b>	<b>725</b>	<b>754</b>	<b>29</b>	<b>4%</b>
<b>OPERATING EXPENDITURE</b>						
Council	2,747	2,747	747	821	74	10%
Community Boards, Ward Advisory Board	653	653	163	162	(1)	(1%)
	<b>3,400</b>	<b>3,400</b>	<b>910</b>	<b>983</b>	<b>73</b>	<b>8%</b>
Internal Interest Elimination						
<b>TOTAL OPERATING EXPENDITURE</b>	<b>3,400</b>	<b>3,400</b>	<b>910</b>	<b>983</b>	<b>73</b>	<b>8%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>(10)</b>	<b>(482)</b>	<b>(185)</b>	<b>(229)</b>	<b>(44)</b>	<b>24%</b>

**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.

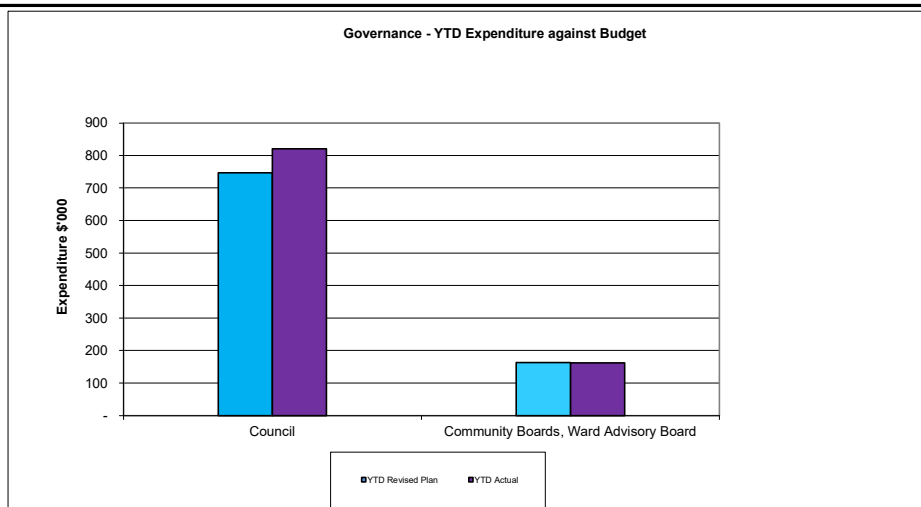
Revenue

Fees and Charges	Rates penalties more than budget.	10
	Receipts from election nominations not budgeted. The receipts will be refunded in the upcoming months after all legal requirements are fulfilled.	17
	Ecan's share of honorariums of Waimakariri Water Zone Committee not budgeted.	4

Expenditure

Council	Expenditure more than budget mainly due to printing of voter packs, mail processing/postage charged by Elections.	74
---------	---	----

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 2022/23 \$	Budget General Rates 2022/23 \$
Governance	2,253	472	2,725	2,725
District Development	3,928	823	4,751	4,751
Water	24	5	29	29
Sewerage and the Treatment and Disposal of Sewage	-	-	-	-
Drainage	718	150	868	868
Recreation	885	185	1,070	1,070
Community Protection	1,886	395	2,281	2,281
Community Development	769	161	930	930
Covid 19 loan (Non significant activity)	182	38	220	220
Solid Waste	879	184	1,063	1,063
	<b>11,524</b>	<b>2,413</b>	<b>13,937</b>	<b>13,937</b>

**District Development**  
for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
General Rates	4,751	3,928	971	970	(1)	(0%)
Targeted Rates	176	176	44	46	2	5%
Fees and Charges	1,066	1,066	267	562	295	110%
<b>TOTAL REVENUE</b>	<b>5,993</b>	<b>5,170</b>	<b>1,282</b>	<b>1,578</b>	<b>296</b>	<b>23%</b>
<b>OPERATING EXPENDITURE</b>						
District Development	3,743	3,743	896	559	(337)	(38%)
Strategy and Engagement	1,361	1,361	340	298	(42)	(12%)
Communications and Engagement	664	664	166	182	16	10%
Plan Administration	2,419	2,419	605	777	172	28%
District Promotion	630	630	273	356	83	30%
Economic Development	296	296	239	249	10	4%
	<b>9,113</b>	<b>9,113</b>	<b>2,519</b>	<b>2,421</b>	<b>(98)</b>	<b>(4%)</b>
Internal Interest Elimination	75	79	20	14	(6)	(30%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>9,038</b>	<b>9,034</b>	<b>2,499</b>	<b>2,407</b>	<b>(92)</b>	<b>(4%)</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>(3,045)</b>	<b>(3,864)</b>	<b>(1,217)</b>	<b>(829)</b>	<b>388</b>	<b>(32%)</b>

**Significant Variances - Operating**

Variance  
\$'000  
( ) = unfavourable

Revenue

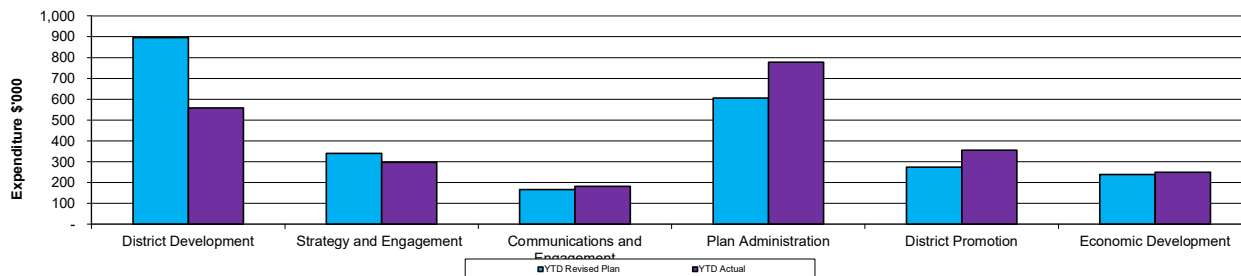
Fees and charges	Resource consents revenue was over budget due to high work volume during the period. Rates penalties more than budget.	282 11
------------------	---	-----------

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 review has been delayed and the public hearings on the draft district plan are scheduled to happen in April 2023 and more work will be arranged after public submissions are considered.	337
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.	(172)

District Development YTD Expenditure against Budget



	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
<b>CAPITAL EXPENDITURE</b>				
<b>Capital Projects</b>				
Spatial Plan GCP	100	200	50	-
Cellphone/Computer	-	-	-	11
	<b>100</b>	<b>200</b>	<b>50</b>	<b>11</b>
<b>Loan Repayments</b>				
Policy and Strategy	22	22	6	1
Development Planning Unit	245	245	61	106
Plan Administration	32	32	8	10
	<b>299</b>	<b>299</b>	<b>75</b>	<b>117</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>399</b>	<b>499</b>	<b>125</b>	<b>128</b>

**Significant Variances - Capital**

Variance  
\$'000  
( ) = unfavourable

Variances against YTD revised budget:  
No significant variances identified.



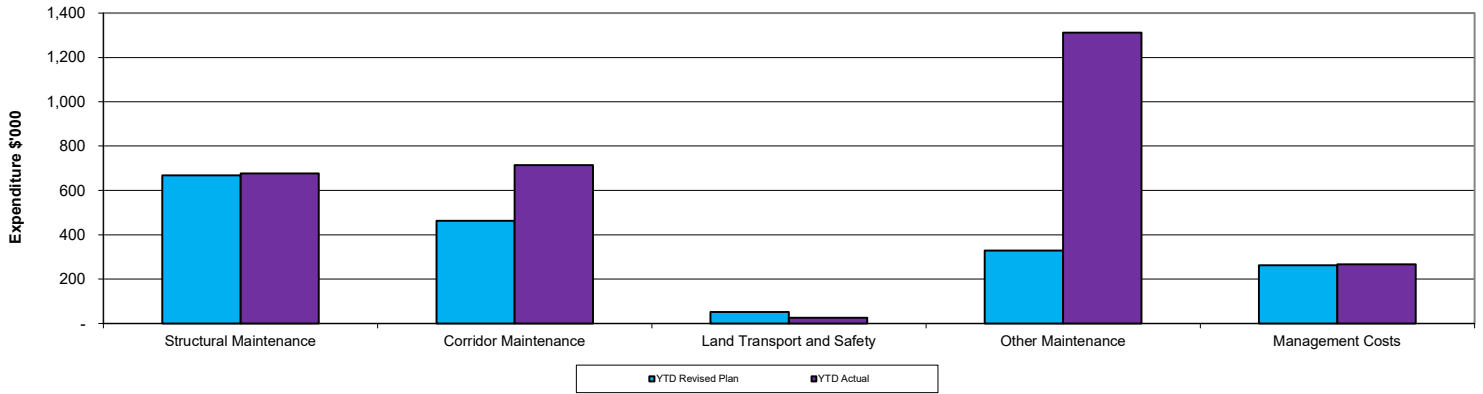
**Roading**  
for the period ended 30 September 2022

	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
Roading Rates	13,126	13,126	3,241	3,242	1	0%
Fees and Charges	334	334	84	124	40	48%
Petrol Tax	360	360	90	74	(16)	(18%)
Subsidies	9,528	9,528	2,382	1,447	(935)	(39%)
Interest	8	8	2	-	(2)	(100%)
Development Contributions	5,214	5,214	1,304	1,306	2	0%
<b>TOTAL REVENUE</b>	<b>28,570</b>	<b>28,570</b>	<b>7,103</b>	<b>6,193</b>	<b>(910)</b>	<b>(13%)</b>
<b>OPERATING EXPENDITURE</b>						
<b>Subsidised Maintenance</b>						
Structural Maintenance	2,583	2,583	668	677	9	1%
Corridor Maintenance	1,979	1,979	463	714	251	54%
Land Transport and Safety	207	207	52	27	(25)	(48%)
Other Maintenance	1,347	1,347	329	1,312	983	299%
<b>Unsubsidised Expenditure</b>						
General Maintenance	601	601	144	176	32	22%
Management Costs	1,051	1,051	263	268	5	2%
Interest	967	967	242	263	21	9%
Depreciation	10,533	10,533	2,633	2,931	298	11%
Capital expended	-	-	-	-	-	0%
Indirect Expenditure	1,780	1,780	445	471	26	6%
	<b>21,048</b>	<b>21,048</b>	<b>5,239</b>	<b>6,839</b>	<b>1,600</b>	<b>4</b>
Internal Interest Elimination	284	298	74	81	7	9%
<b>TOTAL OPERATING EXPENDITURE</b>	<b>20,764</b>	<b>20,750</b>	<b>5,165</b>	<b>6,758</b>	<b>1,593</b>	<b>31%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>7,806</b>	<b>7,820</b>	<b>1,938</b>	<b>(565)</b>	<b>(2,503)</b>	<b>(129%)</b>

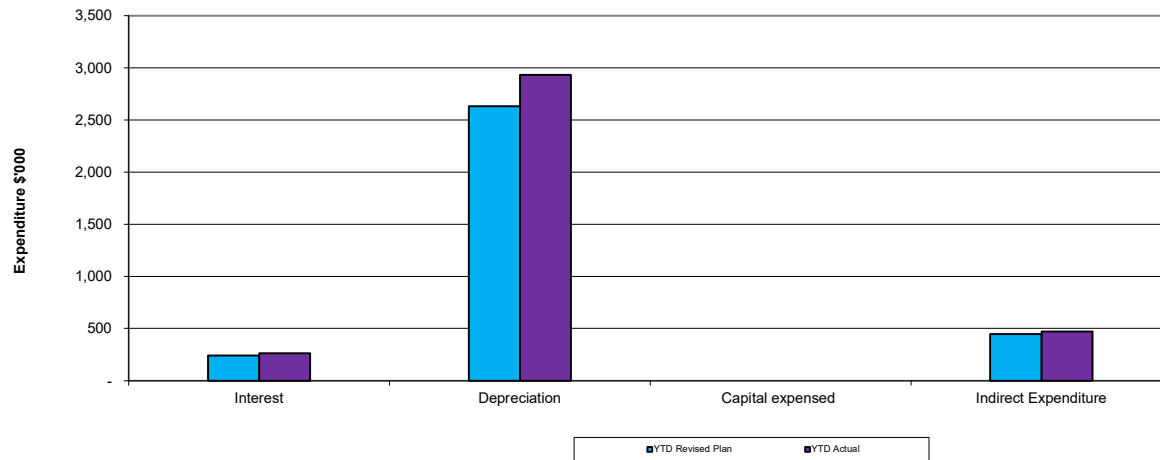
**Significant Variances - Operating**

		Variance \$'000 ( ) = unfavourable
<u>Revenue</u>		
Subsidies	Subsidies from Waka Kotahi were lower than budgeted due to delay of roading capital programme as the roading team had to deal with the July flood event.	(935)
<u>Expenditure</u>		
Corridor Maintenance	During the period, more work was performed on road safety related programme (i.e. flood repairs/maintenance, ice control and pavement marking). The bulk of the pavement marking contract is normally completed in the 1st half of the financial year.	(251)
Other maintenance	Repair costs on July 22 flood event were not budgeted and Council is negotiating with Waka Kotahi Transport Agency to recover costs incurred.	(983)
Depreciation	Depreciation expenditure was more than budget as valuation movements (as per valuation performed on 30 June 22) were significant due to high inflation.	(298)

**Roading YTD Direct Expenditure against Budget**



**Roving YTD Interest, Depreciation and Indirect Expenditure against Budget**



**Water and Stockwater**  
for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
General Rates	29	24	6	6	-	0%
Targeted Rates	10,196	10,196	2,549	2,531	(18)	(1%)
Fees and Charges	118	118	30	84	54	180%
Interest	56	56	14	15	1	7%
Subsidies	1,150	1,150	-	-	-	0%
Development Contributions	2,915	2,915	829	841	12	1%
<b>TOTAL REVENUE</b>	<b>14,464</b>	<b>14,459</b>	<b>3,428</b>	<b>3,477</b>	<b>49</b>	<b>1%</b>
<b>OPERATING EXPENDITURE</b>						
Rangiora	2,892	2,896	724	958	234	32%
3 Waters Reform Water Investigation	908	908	27	11	(16)	(59%)
Woodend/Pegasus	1,513	1,522	381	421	40	10%
Waikuku	223	231	58	84	26	45%
Fernside	10	10	3	3	-	0%
Ohoka	147	153	38	34	(4)	(11%)
Mandeville	562	565	141	148	7	5%
Kaiapoi/Pines Kairaki	1,513	1,529	382	449	67	18%
West Kaiapoi Structure Plan Area	6	6	2	-	(2)	(100%)
Oxford No 1 Rural	641	649	162	213	51	31%
Oxford No 2 Rural	387	387	97	134	37	38%
Oxford	550	550	137	178	41	30%
Summerhill	212	221	55	67	12	22%
Cust	172	177	44	54	10	23%
Poyntz Road	88	94	24	25	1	4%
West Eyreton	90	96	24	30	6	25%
Garrymere	70	72	18	22	4	22%
District Water	134	134	33	18	(15)	(45%)
Ashley Rural Water	1,360	1,360	340	343	3	1%
Water Race	516	516	129	132	3	2%
	<b>11,994</b>	<b>12,076</b>	<b>2,819</b>	<b>3,324</b>	<b>505</b>	<b>18%</b>
Internal Interest Elimination	264	276	69	67	(2)	(3%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>11,730</b>	<b>11,800</b>	<b>2,750</b>	<b>3,257</b>	<b>507</b>	<b>18%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>2,734</b>	<b>2,659</b>	<b>678</b>	<b>220</b>	<b>(458)</b>	<b>(68%)</b>

**Significant Variances - Operating**

Variance

\$'000

( ) = unfavourable

Revenue

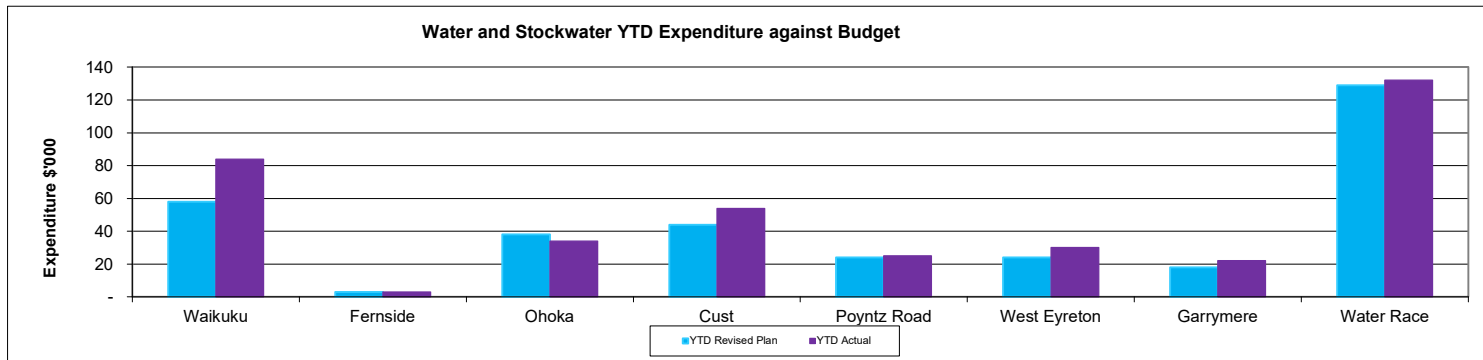
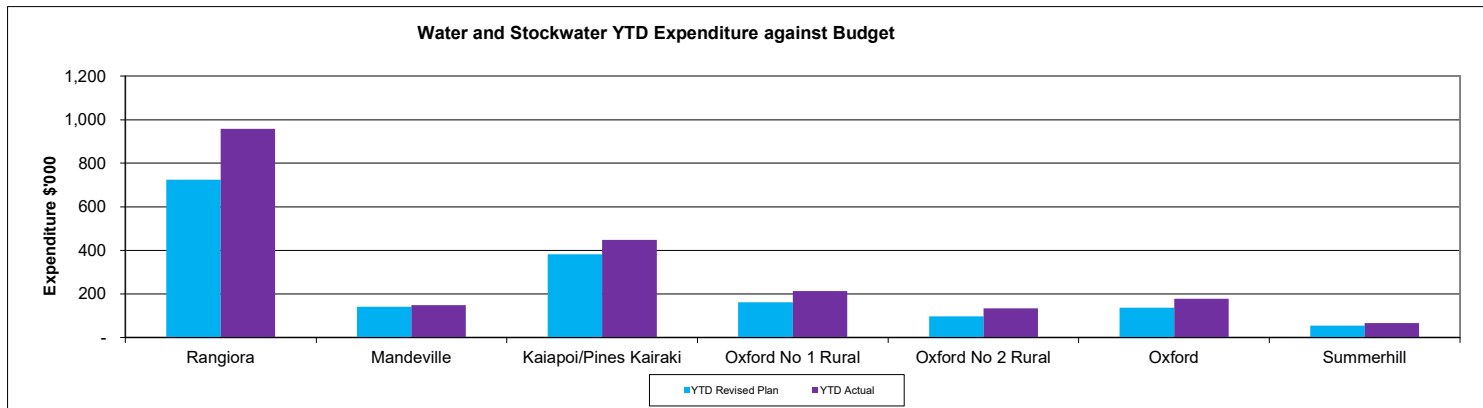
No significant variances identified.

Expenditure

Rangiora

Costs incurred on repairs and maintenance were more than budgeted (there were two significant failures on the main trunk main taking water into Rangiora). In addition, depreciation was more than budget due to revaluation as at 30 June 2022 as a result of high inflation in the past 2 years.

(234)



## Sewerage

for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
<b>REVENUE</b>						
Targeted Rates	10,544	10,544	2,637	2,654	17	1%
Fees and Charges	247	247	61	76	15	25%
Interest	27	27	7	43	36	514%
Development contributions	5,111	5,111	1,128	1,101	(27)	(2%)
<b>TOTAL REVENUE</b>	<b>15,929</b>	<b>15,929</b>	<b>3,833</b>	<b>3,874</b>	<b>41</b>	<b>1%</b>
<b>OPERATING EXPENDITURE</b>						
Stimulus Funding	-	-	-	26	26	0%
Eastern Communities	12,345	12,345	3,086	3,352	266	9%
Southbrook	8	8	2	7	5	250%
East Rangiora	40	40	10	10	-	0%
Ohoka Utilities	4	4	1	9	8	800%
West Rangiora Structure Plan Area	70	70	17	17	-	0%
West Kaiapoi Structure Plan Area	3	3	1	1	-	0%
North Kaiapoi Area A	2	2	-	-	-	0%
Fernside Loan Account	11	11	3	-	(3)	(100%)
Loburn Lea Loan Account	23	23	6	-	(6)	(100%)
Oxford	872	872	218	301	83	38%
	<b>13,378</b>	<b>13,378</b>	<b>3,344</b>	<b>3,723</b>	<b>379</b>	<b>11%</b>
Internal Interest Elimination	287	301	75	83	8	11%
<b>TOTAL OPERATING EXPENDITURE</b>	<b>13,091</b>	<b>13,077</b>	<b>3,269</b>	<b>3,640</b>	<b>371</b>	<b>11%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>2,838</b>	<b>2,852</b>	<b>564</b>	<b>234</b>	<b>(330)</b>	<b>(59%)</b>

### Significant Variances - Operating

Variance

\$'000

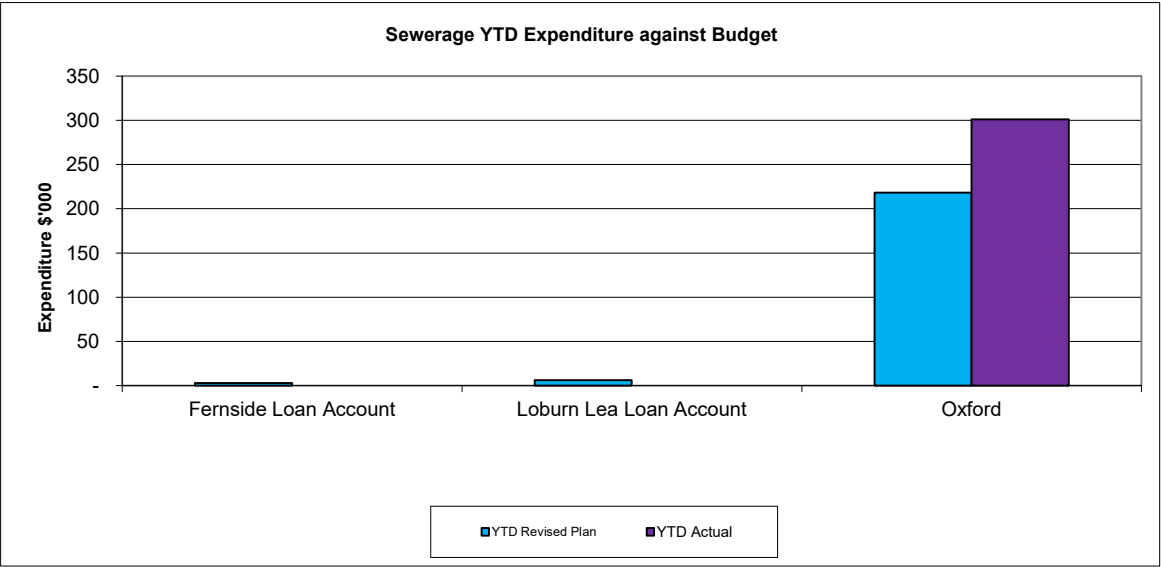
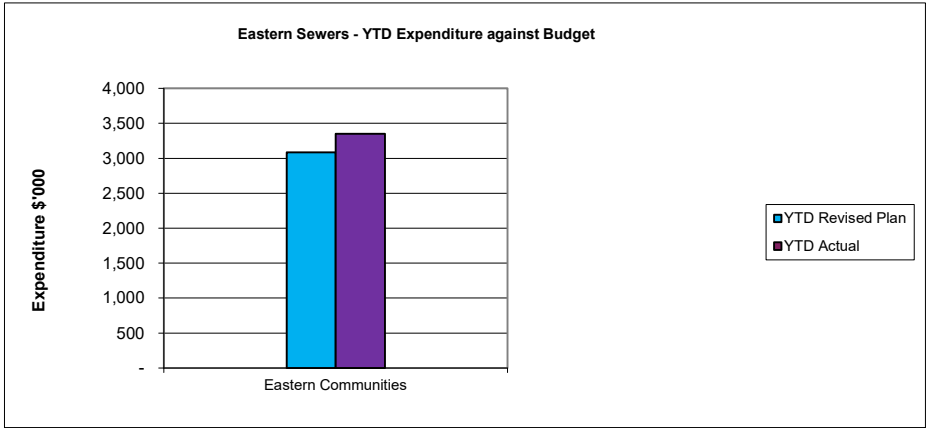
( ) = unfavourable

#### Revenue

No significant variances identified.

#### Expenditure

Eastern Communities	Costs incurred on pipeline cleaning (Kaiapoi) were more than budgeted due to the July flood event.	(104)
	Depreciation was more than budget due to revaluation as at 30 June 2022 (significant valuation increase due to high inflation in the past 2 years).	(192)



**Drainage**  
for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	%
<b>REVENUE</b>						
General Rates	868	718	179	177	(2)	(1%)
Targeted Rates	5,438	5,438	1,360	1,375	15	1%
Shovel Ready Funding (Govt subsidies)	2,754	3,049	2,389	2,409	20	1%
Fees and Charges	24	24	6	21	15	250%
Interest	53	53	13	17	4	31%
Development Contributions	927	927	82	93	11	13%
<b>TOTAL REVENUE</b>	<b>10,064</b>	<b>10,209</b>	<b>4,029</b>	<b>4,092</b>	<b>63</b>	<b>2%</b>
<b>OPERATING EXPENDITURE</b>						
Shovel Ready Funding	-	-	-	4	4	0%
District Drainage	390	465	116	85	(31)	(27%)
Water Zone	207	207	52	33	(19)	(37%)
Rangiora	1,894	1,894	473	438	(35)	(7%)
Southbrook	129	129	32	39	7	22%
East Rangiora	8	8	2	1	(1)	(50%)
West Rangiora Structure Plan Area	60	60	15	17	2	13%
Coastal Urban	384	384	96	130	34	35%
East Woodend	2	2	-	-	-	0%
Pegasus	395	395	99	77	(22)	(22%)
Kaiapoi	1,919	1,919	480	766	286	60%
Kaiapoi - Area A	24	24	6	-	(6)	(100%)
Kaiapoi - Area E	66	66	16	11	(5)	(31%)
Oxford	86	86	21	18	(3)	(14%)
Ohoka Rural	311	311	78	80	2	3%
Mill Rd ODP	23	23	6	5	(1)	(17%)
Loburn Lea	27	27	7	5	(2)	(29%)
Oxford Rural	52	52	13	8	(5)	(38%)
Clarkville	50	50	12	16	4	33%
Coastal Rural	138	138	35	19	(16)	(46%)
Central Rural	131	131	33	15	(18)	(55%)
Cust	9	9	2	2	-	0%
	<b>6,305</b>	<b>6,380</b>	<b>1,594</b>	<b>1,769</b>	<b>175</b>	<b>11%</b>
Internal Interest Elimination	407	427	107	92	(15)	(14%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>5,898</b>	<b>5,953</b>	<b>1,487</b>	<b>1,677</b>	<b>190</b>	<b>13%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>4,166</b>	<b>4,256</b>	<b>2,542</b>	<b>2,415</b>	<b>(127)</b>	<b>(5%)</b>

**Significant Variances - Operating**

**Variance**

**\$'000**

**( ) = unfavourable**

Revenue

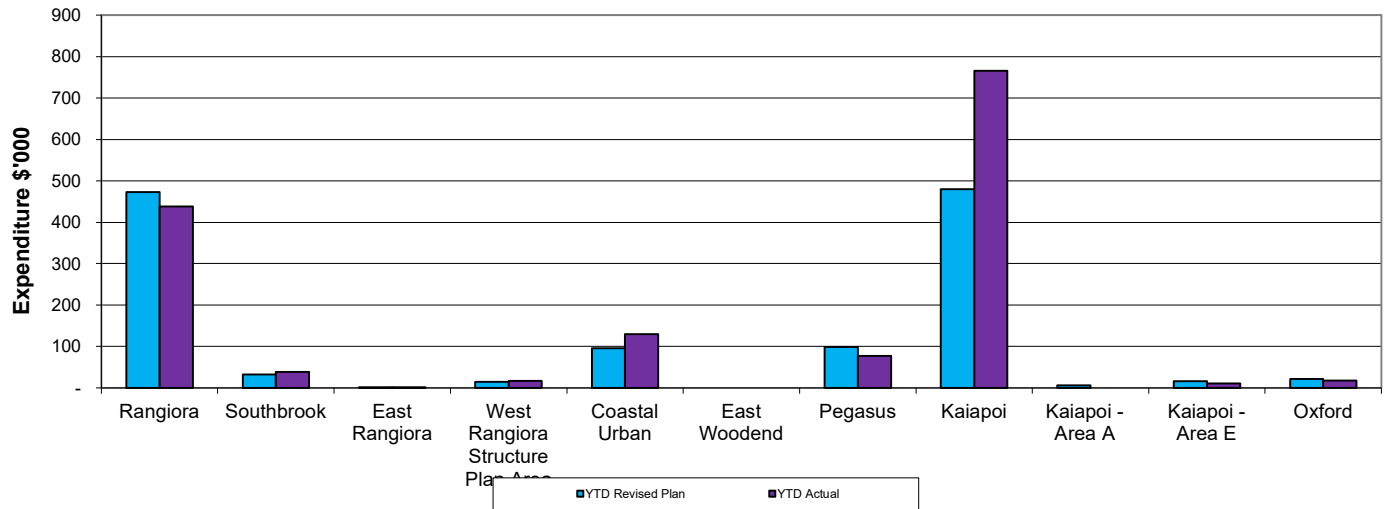
No significant variances identified.

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.

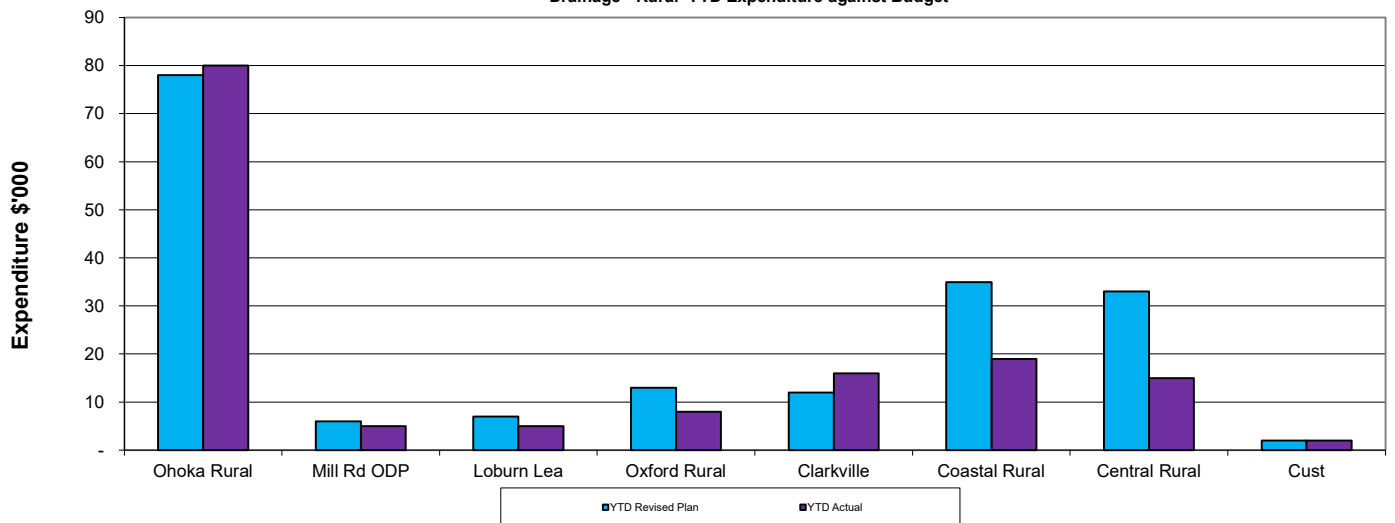
Expenditure

Kaiapoi      Expenditure more than budget due to costs incurred on flood response and pipeline maintenance/repairs required after the July flood event.      (286)

Drainage - Urban YTD Expenditure against Budget



Drainage - Rural YTD Expenditure against Budget





**Refuse and Recycling**  
for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
General Rates	1,063	879	220	217	(3)	(1%)
Targeted Rates	4,869	4,869	1,217	1,214	(3)	(0%)
Fees and Charges	5,344	5,344	1,336	1,088	(248)	(19%)
Interest	4	4	1	9	8	800%
Waste Minimisation charges	597	597	149	115	(34)	(23%)
<b>TOTAL REVENUE</b>	<b>11,877</b>	<b>11,693</b>	<b>2,923</b>	<b>2,643</b>	<b>(280)</b>	<b>(10%)</b>
<b>OPERATING EXPENDITURE</b>						
Disposal	5,629	5,629	1,407	1,206	(201)	(14%)
Collection	5,801	5,801	1,450	1,255	(195)	(13%)
Waste Minimisation	391	391	98	57	(41)	(42%)
	<b>11,821</b>	<b>11,821</b>	<b>2,955</b>	<b>2,518</b>	<b>(437)</b>	<b>(15%)</b>
Internal Interest Elimination	13	14	3	3	-	0%
<b>TOTAL OPERATING EXPENDITURE</b>	<b>11,808</b>	<b>11,807</b>	<b>2,952</b>	<b>2,515</b>	<b>(437)</b>	<b>(15%)</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>69</b>	<b>(114)</b>	<b>(29)</b>	<b>128</b>	<b>157</b>	<b>(541%)</b>

**Significant Variances - Operating**

**Variance**

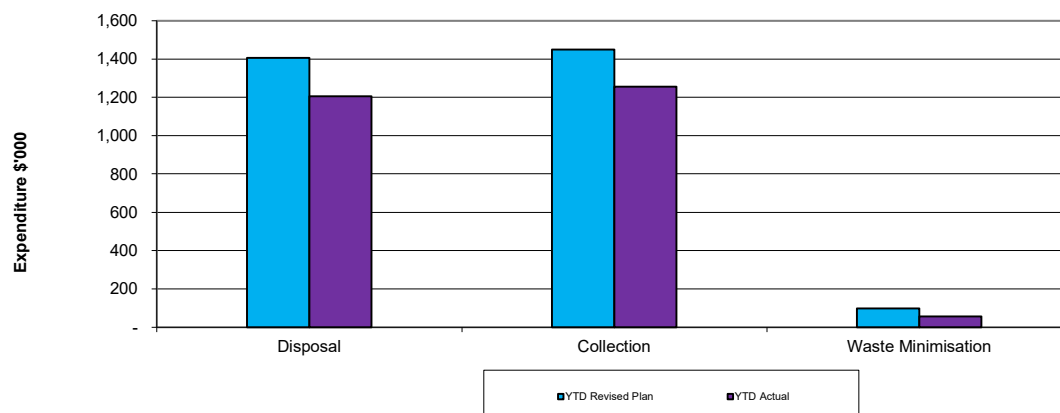
**\$'000**  
( )= unfavourable

<u>Revenue</u>		
Fees and Charges	Transfer station gate sales were less than budgeted due to less rubbish and loss of a large customer.	(248)

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.

<u>Expenditure</u>		
Disposal	Disposal costs were less than budgeted due to reduced waste volume (the Southbrook transfer station lost one large customer in 22/23).	201
Collection	Costs incurred on kerbside collection management & promotion were less than budgeted. Spending expected from the 2nd half of the financial year.	31
	Disposal costs on recycling were less than budget as there was less contaminated recycling from kerbside collections. Contaminated recycling is treated as refuse and will cost more to dispose.	44
	The waste volume (refuse & organics) was less than budgeted resulting in less disposal costs.	77

**Refuse and Recycling YTD Expenditure against Budget**



## Recreation

for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
<b>REVENUE</b>						
General Rates	1,070	885	221	218	(3)	(1%)
Targeted Community Services Rates	15,516	15,552	3,888	3,824	(64)	(2%)
Targeted Rates	63	63	16	16	-	0%
Fees and Charges	2,894	2,894	776	653	(123)	(16%)
Development Contributions	3,415	3,415	804	787	(17)	(2%)
<b>TOTAL REVENUE</b>	<b>22,958</b>	<b>22,809</b>	<b>5,705</b>	<b>5,498</b>	<b>(207)</b>	<b>(4%)</b>
<b>OPERATING EXPENDITURE</b>						
Reserves	8,880	8,880	2,270	2,327	57	3%
Airfield	456	456	114	96	(18)	(16%)
Buildings	5,739	5,739	1,435	1,559	124	9%
Pools	5,404	5,404	1,342	1,400	58	4%
Central Business Areas	310	310	78	69	(9)	(12%)
Camping Grounds	199	199	50	165	115	230%
Community Grants	572	596	378	300	(78)	(21%)
Public Conveniences	781	781	195	212	17	9%
	<b>22,341</b>	<b>22,365</b>	<b>5,862</b>	<b>6,128</b>	<b>266</b>	<b>5%</b>
Internal Interest Elimination	619	649	162	148	(14)	(9%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>21,722</b>	<b>21,716</b>	<b>5,700</b>	<b>5,980</b>	<b>280</b>	<b>5%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>1,236</b>	<b>1,093</b>	<b>5</b>	<b>(482)</b>	<b>(487)</b>	<b>(9740%)</b>

### Significant Variances - Operating

Variance

\$'000

( ) = unfavourable

#### Revenue

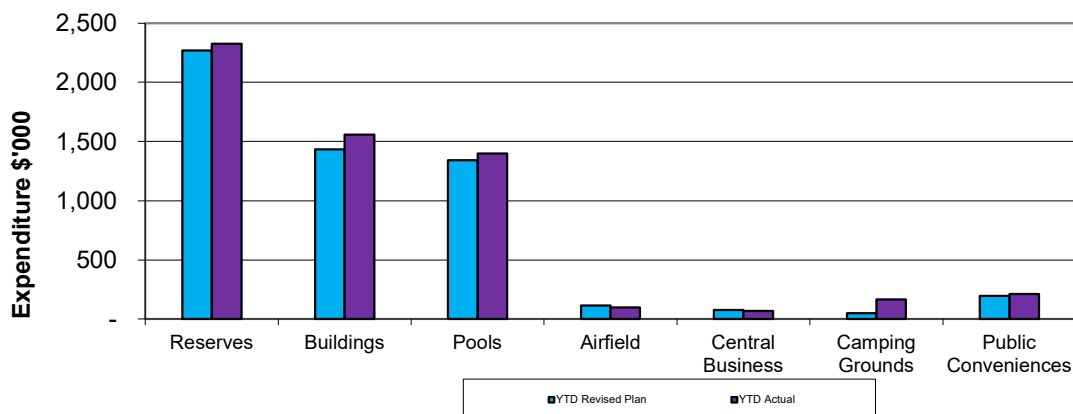
Fees and Charges	Revenue from Council's aquatic centres less than budget. It requires more time to build customer base to pre-Covid time.	(123)
------------------	--	-------

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

Buildings	Depreciation expenditure was more than budget due to revaluation on community building assets (including the Mainpower Stadium). The revaluation was performed on 30 June 2022 and the significant valuation increase was due to high inflation in the past 3 years.	(124)
Camping Grounds	Legal fees/consultant fees were more than budget due to work required on the camping ground lease agreements.	(77)
	Depreciation expenditure more than budget due to revaluation on building assets performed on 30 June 2022.	(36)

### Recreation YTD Expenditure against Budget



**Libraries and Museums**  
for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
<b>REVENUE</b>						
Targeted Community Services Rates	4,257	4,253	1,068	1,046	(22)	(2%)
Targeted Rates	800	800	200	197	(3)	(2%)
Fees and Charges	112	112	28	43	15	54%
Subsidies and Grants	28	28	14	11	(3)	(21%)
Interest	1	1	-	3	3	
<b>TOTAL REVENUE</b>	<b>5,198</b>	<b>5,194</b>	<b>1,310</b>	<b>1,300</b>	<b>(10)</b>	<b>(1%)</b>
<b>OPERATING EXPENDITURE</b>						
Library	4,751	4,729	1,189	1,152	(37)	(3%)
Canterbury Museum Operational Levy	692	692	228	216	(12)	(5%)
Canterbury Museum Redevelopment Levy	2	2	-	1	1	0%
Local Museums	9	9	2	3	1	50%
	<b>5,454</b>	<b>5,432</b>	<b>1,419</b>	<b>1,372</b>	<b>(47)</b>	<b>(3%)</b>
Internal Interest Elimination	4	4	1	1	-	0%
<b>TOTAL OPERATING EXPENDITURE</b>	<b>5,450</b>	<b>5,428</b>	<b>1,418</b>	<b>1,371</b>	<b>(47)</b>	<b>(3%)</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>(252)</b>	<b>(234)</b>	<b>(108)</b>	<b>(71)</b>	<b>37</b>	<b>(34%)</b>

**Significant Variances**

Variance

\$'000

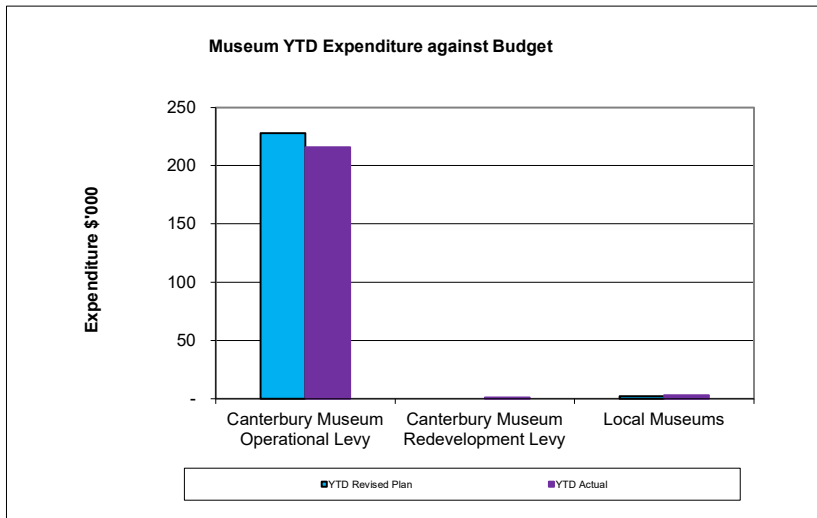
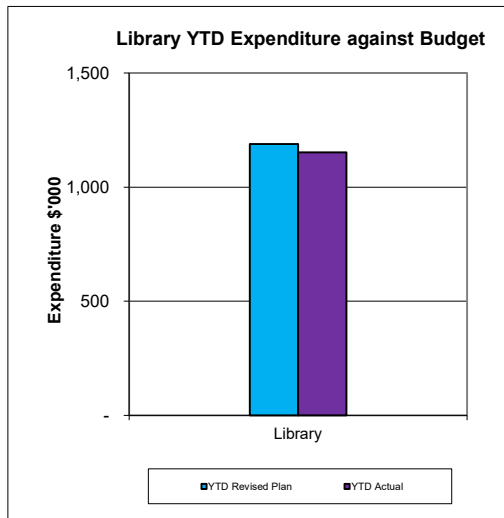
( ) = unfavourable

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
<b>Capital Projects</b>				
Resource Purchase	861	762	50	51
Lost Book Purchases	26	26	6	-
Rangiora Library Fan Installation	20	20	5	-
Libraries Kiosk Renewals	105	105	26	-
Citizens Advice Bureau Fitout	67	62	23	11
Kaiapoi Library Furniture & Fittings Renewals	10	10	3	-
Rangiora Library Furniture & Fittings Renewals	116	104	26	
	<b>1,205</b>	<b>1,089</b>	<b>139</b>	<b>62</b>
<b>Loan repayments</b>				
Library	23	23	6	6
	<b>23</b>	<b>23</b>	<b>6</b>	<b>6</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>1,228</b>	<b>1,112</b>	<b>145</b>	<b>68</b>

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

**Community Protection**  
for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
General Rates	2,281	1,886	471	466	(5)	(1%)
Targeted Rates	55	55	14	14	-	0%
Fees and Charges	7,477	7,477	2,438	2,456	18	1%
<b>TOTAL REVENUE</b>	<b>9,813</b>	<b>9,418</b>	<b>2,923</b>	<b>2,936</b>	<b>13</b>	<b>0%</b>
<b>OPERATING EXPENDITURE</b>						
Civil Defence	598	598	150	136	(14)	(9%)
Environmental Health	1,405	1,405	351	328	(23)	(7%)
Building Services	6,556	6,556	1,639	1,668	29	2%
Stock Control	56	56	14	14	-	0%
Dog Control	638	638	159	192	33	21%
Rural Fire	5	5	1	17	16	1600%
Cemeteries	291	291	73	56	(17)	(23%)
	<b>9,549</b>	<b>9,549</b>	<b>2,387</b>	<b>2,411</b>	<b>24</b>	<b>1%</b>
Internal Interest Elimination	4	4	1	1	-	0%
<b>TOTAL OPERATING EXPENDITURE</b>	<b>9,545</b>	<b>9,545</b>	<b>2,386</b>	<b>2,410</b>	<b>24</b>	<b>1%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>268</b>	<b>(127)</b>	<b>537</b>	<b>526</b>	<b>(11)</b>	<b>(2%)</b>

**Significant Variances - Operating**

Variance  
\$'000  
( ) = unfavourable

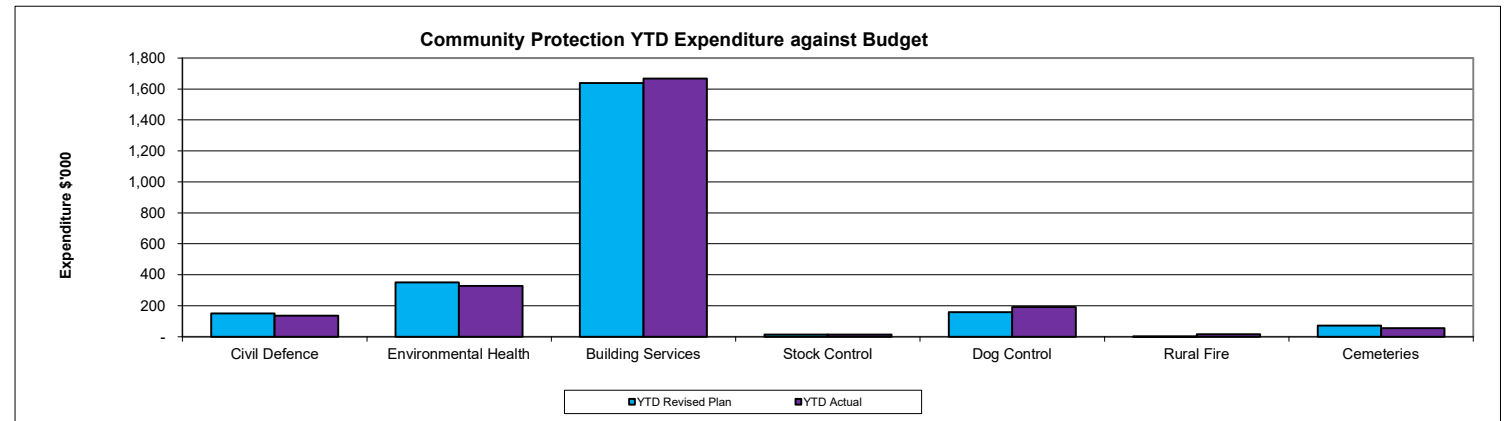
Revenue

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.



CAPITAL EXPENDITURE	ANNUAL PLAN BUDGET	Full Year Revised Budget	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
<b>Capital Projects (Cemeteries capital projects showed on Recreation Capital Report)</b>				
<b>Civil Defence</b>				
Replace Civil Defence centre signage	11	11	3	-
Cellphones - Civil Defence	-	-	-	2
Generator Wiring of C/D Centres	7	7	2	-
Trailer - mounted Generator 10KVA	15	15	4	-
Digital Radio Upgrade	28	28	7	-
Repair Mt Grey Radio	11	11	3	-
Replacement Flood Sandbags	11	11	3	-
CDEM Garage	31	31	13	23
Flood barrier Upgrade	33	33	8	-
Flood Barrier Pump Replacement	11	11	3	-
	<b>158</b>	<b>158</b>	<b>46</b>	<b>25</b>
<b>Environmental Services</b>				
Portable Electronic Parking Devices	5	5	1	-
Cellphones, tablets - Environmental Services	-	-	-	5
Environmental Services Equipment	10	10	3	-
	<b>15</b>	<b>15</b>	<b>4</b>	<b>5</b>
	<b>173</b>	<b>173</b>	<b>50</b>	<b>30</b>
<b>Loan Repayments</b>				
Rural Fire	3	3	1	7
Civil Defence	36	36	9	3
	<b>39</b>	<b>39</b>	<b>10</b>	<b>10</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>212</b>	<b>212</b>	<b>60</b>	<b>40</b>

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

**Community Development  
for the period ended 30 September 2022**

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
General Rates	930	769	192	190	(2)	(1%)
Interest	3	3	1	-	(1)	(100%)
Fees and Charges	1,149	1,149	287	294	7	2%
Subsidies	255	152	38	-	(38)	(100%)
<b>TOTAL REVENUE</b>	<b>2,337</b>	<b>2,073</b>	<b>518</b>	<b>484</b>	<b>(34)</b>	<b>(7%)</b>
<b>OPERATING EXPENDITURE</b>						
Community Development	788	891	223	190	(33)	(15%)
Crime Prevention	235	269	67	55	(12)	(18%)
Youth Development	185	233	58	27	(31)	(53%)
Housing for the Elderly	1,236	1,236	319	480	161	50%
Community Housing	-	-	-	5	5	0%
	<b>2,444</b>	<b>2,629</b>	<b>667</b>	<b>757</b>	<b>90</b>	<b>13%</b>
Internal Interest Elimination	44	46	12	11	(1)	(8%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>2,400</b>	<b>2,583</b>	<b>655</b>	<b>746</b>	<b>91</b>	<b>14%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>(63)</b>	<b>(510)</b>	<b>(137)</b>	<b>(262)</b>	<b>(125)</b>	<b>91%</b>

**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.

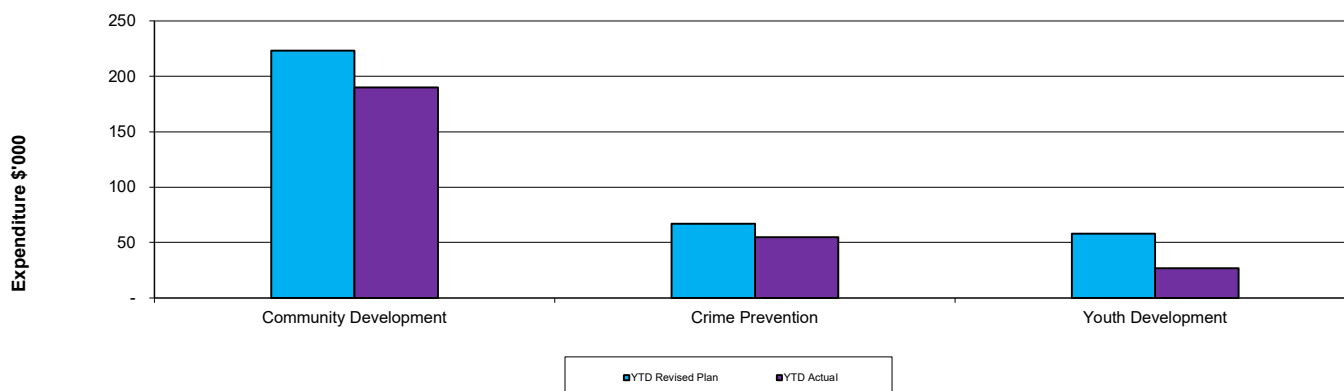
Expenditure

Housing for the Elderly

Expenditure more than budget due to revaluation on building assets performed on 30 June 2022 (significant valuation increase due to high inflation in the past 3 years).

(161)

**Community Development YTD Expenditure against Budget**



	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
<b>CAPITAL EXPENDITURE</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Capital Projects</b>				
<b>Housing for the Elderly Units Improvement</b>				
	592	636	148	103
<b>Loan Repayments</b>				
Housing For the Elderly	126	126	32	32
	126	126	32	32
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>718</b>	<b>762</b>	<b>180</b>	<b>135</b>

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



**Property & Forestry**  
for the period ended 30 September 2022

	CURRENT YEAR			ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET			
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	%
<b>REVENUE</b>						
Investment property revenue	219	219	55	41	(14)	(25%)
Other revenue	65	65	16	6	(10)	(63%)
Interest	104	104	26	24	(2)	(8%)
Subsidies	-	-	-	5	5	0%
Dividends	735	735	634	687	53	8%
Gain on sale/Revaluation	343	343	-	-	-	0%
<b>TOTAL REVENUE</b>	<b>1,466</b>	<b>1,466</b>	<b>731</b>	<b>763</b>	<b>32</b>	<b>4%</b>
<b>OPERATING EXPENDITURE</b>						
General Management	630	630	157	259	102	65%
Service Centres including overhead recovery	(75)	(75)	(19)	(44)	(25)	132%
Investment property	268	268	67	53	(14)	(21%)
Other Property	467	467	117	68	(49)	(42%)
Forestry	176	176	44	46	2	5%
Investments	(26)	(26)	(6)	(18)	(12)	200%
	<b>1,440</b>	<b>1,440</b>	<b>360</b>	<b>364</b>	<b>4</b>	<b>1%</b>
Internal Interest Elimination	78	82	21	12	(9)	(43%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>1,362</b>	<b>1,358</b>	<b>339</b>	<b>352</b>	<b>13</b>	<b>4%</b>
Less Taxation expense	-	-	-	-	-	0%
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>104</b>	<b>108</b>	<b>392</b>	<b>411</b>	<b>19</b>	<b>5%</b>

**Significant Variances - Operating**

Variance  
\$'000  
( )= unfavourable

Revenue

No significant variances identified.

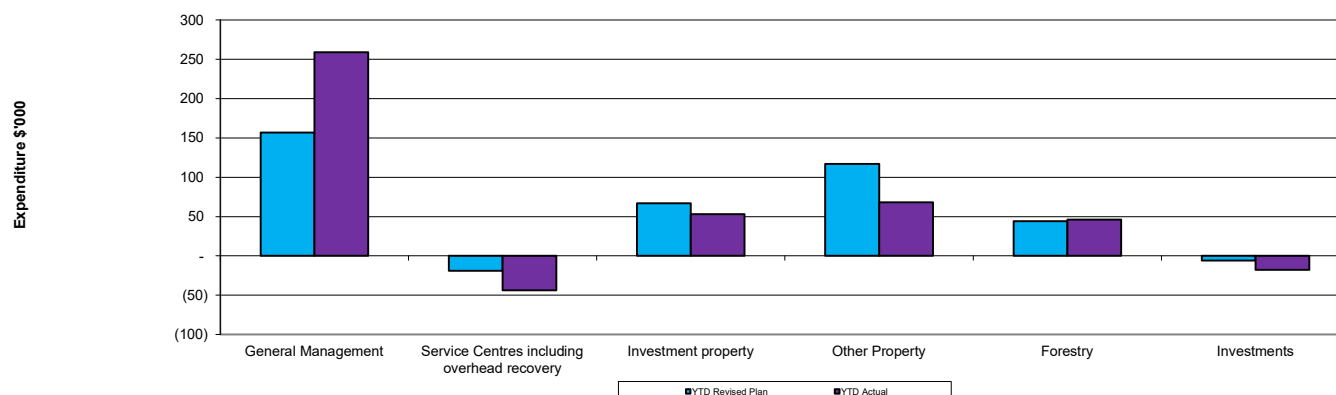
Expenditure

General Management

Consultancy costs/legal fees more than budget due to increased workload and property transactions. In addition, costs were incurred on recruitment/induction/training for new staff to cover vacant positions.

(102)

**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
<b>Capital Projects</b>				
<b>Service Centres</b>				
Rangiora Service Centre Upgrade	45	45	11	15
<b>Commercial Properties</b>				
Dog Pound Roof Replacement	-	-	-	33
FENZ Go Bus Site 77 Raven Quay	500	-	-	-
	500	-	-	33
<b>General Management</b>				
Cellphones - General Management	-	-	-	2
	-	-	-	2
<b>Water Unit</b>				
Water Unit Capital Equipment	20	20	5	11
Cellphones - Water Unit	-	-	-	2
	20	20	5	13
<b>Forestry capital establishment costs</b>				
Native Forest Planting	-	-	-	5
Forestry capital establishment costs	40	40	-	-
	40	40	-	5
<b>Project Delivery Unit</b>				
Tools & Equipment - PDU	44	44	11	-
Cellphones/Computers - PDU	-	-	-	8
	44	44	11	8
	649	149	27	76
<b>Loan Repayments</b>				
Service Centres	180	180	45	23
Civic Buildings (Commercial Properties)	15	15	4	7
	195	195	49	30
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>844</b>	<b>344</b>	<b>76</b>	<b>106</b>

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

**Earthquake Recovery and regeneration**  
for the period ended 30 September 2022

	CURRENT YEAR					
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL	VARIANCE	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>REVENUE</b>						
Rates	3,302	3,302	826	819	(7)	(1%)
Grants/Subsidies	140	140	35	-	(35)	(100%)
Other income	178	178	44	-	(44)	(100%)
<b>TOTAL REVENUE</b>	<b>3,620</b>	<b>3,620</b>	<b>905</b>	<b>819</b>	<b>(86)</b>	<b>(10%)</b>
<b>OPERATING EXPENDITURE</b>						
General response and recovery	10	32	8	8	-	0%
District Regeneration	236	236	59	65	6	10%
Interest	2,500	2,500	625	617	(8)	(1%)
	<b>2,746</b>	<b>2,768</b>	<b>692</b>	<b>690</b>	<b>(2)</b>	<b>(0%)</b>
Internal Interest Elimination	734	770	192	190	(2)	(1%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>2,012</b>	<b>1,998</b>	<b>500</b>	<b>500</b>	<b>-</b>	<b>0%</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>1,608</b>	<b>1,622</b>	<b>405</b>	<b>319</b>	<b>(86)</b>	<b>(21%)</b>

**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 2022

	CURRENT YEAR				VARIANCE	PERCENT ACTUAL/ REVISED
	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL		
	\$' 000	\$' 000	\$' 000	\$' 000	\$'000	
<b>REVENUE</b>						
Rates - Covid 19 Loan	220	182	45	45	-	0%
Fees and Charges	720	720	180	243	63	35%
Subsidies/Donations	-	-	-	160	160	0%
Interest (external interest revenue)	110	110	28	124	97	351%
Internal interest allocation	(41)	(40)	(10)	(111)	(101)	1010%
Gains	200	200	-	-	-	0%
Vested Assets	16,307	16,307	-	-	-	0%
<b>TOTAL REVENUE</b>	<b>17,516</b>	<b>17,479</b>	<b>243</b>	<b>461</b>	<b>219</b>	<b>90%</b>
<b>OPERATING EXPENDITURE</b>						
Special Funds	-	-	-	2	2	0%
Separate Accounts	152	152	38	57	19	50%
Interest expense	(2,507)	(2,507)	(627)	(656)	(29)	5%
Oncost account	(84)	(84)	(21)	(313)	(292)	1390%
Indirect recoveries	-	-	-	(76)	(76)	0%
General account	24	24	6	42	36	600%
Plant operating	-	-	-	75	75	0%
Utilities Management	-	500	125	198	73	58%
Community and Recreation Management	-	-	-	(63)	(63)	0%
Planning Manager	-	-	-	(36)	(36)	0%
District Management/HR	-	2	-	46	46	0%
Information & Technology Services (excluding interest)	128	128	32	66	34	106%
Finance and Administrative Services	13	13	3	(52)	(55)	(1833%)
Service Centres	694	694	173	135	(38)	(22%)
	<b>(1,580)</b>	<b>(1,078)</b>	<b>(271)</b>	<b>(575)</b>	<b>(304)</b>	<b>112%</b>
<b>Add back</b> Internal Interest Elimination from Activities	2,813	2,950	737	703	(34)	(5%)
<b>TOTAL OPERATING EXPENDITURE</b>	<b>1,233</b>	<b>1,872</b>	<b>466</b>	<b>128</b>	<b>(338)</b>	<b>(73%)</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>16,283</b>	<b>15,607</b>	<b>(224)</b>	<b>333</b>	<b>557</b>	<b>(249%)</b>

## Significant Variances - Operating

Variance

\$'000

()=unfavourable

### Revenue

Subsidies/Donations Reimbursement of WDC staff time for Asset Management Working Group from DIA not budgeted. 160

### Interest revenue

\$'000

#### External interest income

124

Interest allocated to:

Water

15

Sewer

43

Drainage

17

Solid Waste

9

Library

3

Property

24

111

### Expenditure

Interest expense & interest elimination

\$'000

Interest expense

(656)

Internal interest elimination

703

Net

47

mainly interest of loans in the IT area

Oncost

The surplus will diminish over time when staff take leave during Christmas/New Year period as no staff recoveries will be generated. The cost centre had similar surplus as at 30 Sept 2021.

292

CAPITAL EXPENDITURE	ANNUAL PLAN BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
<b>Capital Projects</b>				
<b>Oncost Account</b>				
Office furniture	85	85	21	35
	<b>85</b>	<b>85</b>	<b>21</b>	<b>35</b>
<b>Plant Renewal &amp; Replacement</b>				
Vehicles	765	761	190	173
	<b>765</b>	<b>761</b>	<b>190</b>	<b>173</b>
<b>Cellphone Replacement</b>				
Various departments	-	-	-	19
	<b>-</b>	<b>-</b>	<b>-</b>	<b>19</b>
<b>Various IT projects</b>				
	<b>2,183</b>	<b>2,167</b>	<b>542</b>	<b>338</b>
<b>Total capital projects</b>	<b>3,033</b>	<b>3,013</b>	<b>753</b>	<b>565</b>
<b>Loan Repayments</b>				
	521	521	130	165
	<b>521</b>	<b>521</b>	<b>130</b>	<b>165</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>3,554</b>	<b>3,534</b>	<b>883</b>	<b>730</b>

<b>Significant Variances - Capital</b>		<b>Variance</b>
		<b>\$'000</b>
<u>Variances against YTD revised budget:</u>		<b>( )= unfavourable</b>
Various IT projects	IT projects are being reprioritized.	204