

***Ashburton District Council
Financial Variance Report
for the period ending
30 September 2021***

Variances greater than \$100,000 are highlighted in **red bold**. If the variance is permanent an explanation is provided.

F (favourable variance) means that either actual revenue is greater than budget or actual expenditure is less than budget.

U (unfavourable variance) is **when** actual revenue is less than budget or actual expenditure is greater than budget.

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Income and Expenditure - Overview

For period ending 30 September 2021

<p>\$22.96 M</p> <p>Actual YTD Operating Income</p>	<p>\$87.31 M</p> <p>Forecast Full Year Operating Income</p>	<p>-\$64.35 M</p> <p>Variance Operating Income</p>	<p>26%</p> <p>% of Forecast Operating Income</p>
<p>\$19.77 M</p> <p>Actual YTD Operating Expenditure</p>	<p>\$69.40 M</p> <p>Forecast Full Year Operating Expenditure</p>	<p>-\$49.64 M</p> <p>Variance Operating Expenditure</p>	<p>28%</p> <p>% of Forecast Operating Expenditure</p>
<p>\$0.87 M</p> <p>Actual YTD Capital Income</p>	<p>\$18.23 M</p> <p>Forecast Full Year Capital Income</p>	<p>-\$17.36 M</p> <p>Variance Capital Income</p>	<p>5%</p> <p>% of Forecast Capital Income</p>
<p>\$8.65 M</p> <p>Actual YTD Capital Expenditure</p>	<p>\$56.49 M</p> <p>Forecast Full Year Capital Expenditure</p>	<p>-\$47.84 M</p> <p>Variance Capital Expenditure</p>	<p>15%</p> <p>% of Forecast Capital Expenditure</p>
<p>\$0.00 M</p> <p>Actual YTD Loans Repaid</p>	<p>\$4.67 M</p> <p>Forecast Full Year Loans Repaid</p>	<p>-\$4.67 M</p> <p>Variance Loans Repaid</p>	<p>0%</p> <p>% of Forecast Loans Repaid</p>

Income and Expenditure – Summary

For period ending 30 September 2021

	Actual YTD	Full Year Budget	Variance	Percentage of Budget
Revenue				
Rates	10,031,989	39,582,245	(29,550,256)	25%
Fees and Charges	2,942,729	8,891,169	(5,948,440)	33%
Subsidies and Grants	7,751,285	26,527,515	(18,776,230)	29%
Finance Income	14,427	50,000	(35,573)	29%
Other Revenue	1,593,988	5,361,236	(3,767,248)	30%
Other Sales	237,555	966,077	(728,522)	25%
Development / Financial Contributions	385,220	600,000	(214,780)	64%
Gain on Sale of Assets	0	3,363,500	(3,363,500)	0%
Vested Assets	0	1,969,500	(1,969,500)	0%
Total Revenue	22,957,193	87,311,243	(64,354,049)	26%
Operating Expenditure				
Payments to Staff and Suppliers	12,986,653	50,414,294	(37,427,641)	26%
Finance Costs	429,771	2,264,939	(1,835,168)	19%
Other Expenses	37,870	192,200	(154,330)	20%
Depreciation	6,312,936	16,533,317	(10,220,381)	38%
Total Expenditure	19,767,229	69,404,750	(49,637,520)	28%
Net operating surplus (deficit)	3,189,964	17,906,493	(14,716,529)	18%
Capital Income				
Loans Raised	0	13,633,672	(13,633,672)	0%
Land Sales	871,393	4,500,000	(3,628,607)	19%
Other Asset Sales & Disposals	848	100,000	(99,152)	1%
Total Capital Income	872,241	18,233,672	17,361,431	5%
Capital Expenditure				
Infrastructural Assets	2,722,415	15,341,345	(12,618,930)	18%
Cyclic Renewals	1,669,190	13,650,162	(11,980,972)	12%
Land	8,910	0	8,910	0%
Plant	1,580	5,000	(3,420)	32%
Additions/Alterations	3,898,180	21,406,000	(17,507,820)	18%
Other Assets	348,347	6,088,307	(5,739,960)	6%
Total capital expenditure	8,648,622	56,490,814	(47,842,192)	15%
Loan Repayments	0	4,671,875	(4,671,875)	0%
Total capital to be funded	7,776,381	42,929,018	-69,875,499	18%

Transportation – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Footpaths	418,013	1,254,405	(836,392)	33%	No
Roading	3,843,228	16,448,478	(12,605,250)	23%	No
	4,261,241	17,702,883	(13,441,642)	24%	
Operating Expenditure					
Footpaths	407,355	1,254,405	(847,049)	32%	No
Roading	5,317,533	13,716,467	(8,398,934)	39%	Yes
	5,724,888	14,970,872	(9,245,983)	38%	
Capital Income					
Footpaths	0	70,988	(70,988)	0%	No
Roading	0	1,487,375	(1,487,375)	0%	No
	0	1,558,363	(1,558,363)	0%	
Capital Expenditure					
Footpaths	286,332	838,668	(552,336)	34%	No
Roading	1,672,840	10,841,709	(9,168,869)	15%	No
	1,959,172	11,680,377	(9,721,205)	17%	
Loan Repayments					
Footpaths	0	59,922	(59,922)	0%	No
Roading	0	105,804	(105,804)	0%	No
	0	165,726	(165,726)	0%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	836,500	(836,500)	0%	

The above financials do not include appropriations - to and from activities

Transportation – Operating Expenditure

Roading

\$8,398,934F

Reason for variance

This expenditure includes emergency work for both the May Flood Event and the July rainfall event. Original Council budget for this work was \$50k therefore will need to report to Council to arrange further funding once aware of actual costs.

Drinking Water – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Group Water Supplies	1,302,589	4,819,241	(3,516,652)	27%	No
Methven/Springfield Water Supply	56,024	227,238	(171,214)	25%	No
Montalto Water Supply	77,187	304,287	(227,100)	25%	No
Lyndhurst Water Supply	4,501	16,561	(12,060)	27%	
Barhill Water Supply	1,052	4,486	(3,434)	23%	
	<u>1,441,354</u>	<u>5,371,813</u>	<u>(3,930,459)</u>	<u>27%</u>	
Operating Expenditure					
Group Water Supplies	1,667,520	4,664,401	(2,996,881)	36%	No
Methven/Springfield Water Supply	71,691	230,067	(158,376)	31%	No
Montalto Water Supply	85,858	306,540	(220,682)	28%	No
Lyndhurst Water Supply	1,089	3,513	(2,425)	31%	
Barhill Water Supply	326	1,061	(735)	31%	
	<u>1,826,484</u>	<u>5,205,582</u>	<u>(3,379,098)</u>	<u>35%</u>	
Capital Income					
Group Water Supplies	0	2,629,665	(2,629,665)	0%	No
Methven/Springfield Water Supply	0	165,152	(165,152)	0%	No
	<u>0</u>	<u>2,794,817</u>	<u>(2,794,817)</u>	<u>0%</u>	
Capital Expenditure					
Group Water Supplies	63,103	3,903,712	(3,840,609)	2%	No
Methven/Springfield Water Supply	4,594	275,000	(270,406)	2%	No
Montalto Water Supply	0	65,000	(65,000)	0%	
	<u>67,698</u>	<u>4,243,712</u>	<u>(4,176,015)</u>	<u>2%</u>	
Loan Repayments					
Group Water Supplies	0	470,896	(470,896)	0%	No
Methven/Springfield Water Supply	0	6,937	(6,937)	0%	
Lyndhurst Water Supply	0	13,048	(13,048)	0%	
Barhill Water Supply	0	3,425	(3,425)	0%	
	<u>0</u>	<u>494,306</u>	<u>(494,306)</u>	<u>0%</u>	
<i>The above financials include the following:</i>					
Development Contributions	79,224	172,952	(93,728)	46%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	301,000	(301,000)	0%	

The above financials do not include appropriations - to and from activities

Wastewater – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Ashburton Wastewater	6,719,178	8,357,093	(1,637,915)	80%	No
Methven Wastewater	120,868	394,239	(273,371)	31%	No
Rakaia Wastewater	75,530	336,622	(261,092)	22%	No
	6,915,575	9,087,954	(2,172,379)	76%	
Operating Expenditure					
Ashburton Wastewater	1,346,818	4,059,841	(2,713,024)	33%	No
Methven Wastewater	118,142	392,599	(274,457)	30%	No
Rakaia Wastewater	126,479	338,663	(212,184)	37%	No
	1,591,438	4,791,103	(3,199,665)	33%	
Capital Income					
Ashburton Wastewater	0	5,783,454	(5,783,454)	0%	No
Methven Wastewater	0	122,723	(122,723)	0%	No
Rakaia Wastewater	0	54,962	(54,962)	0%	
	0	5,961,139	(5,961,139)	0%	
Capital Expenditure					
Ashburton Wastewater	1,904,461	11,130,703	(9,226,242)	17%	No
Methven Wastewater	0	288,998	(288,998)	0%	No
Rakaia Wastewater	0	166,318	(166,318)	0%	No
	1,904,461	11,586,019	(9,681,557)	16%	
Loan Repayments					
Ashburton Wastewater	0	911,137	(911,137)	0%	No
Methven Wastewater	0	12,443	(12,443)	0%	
Rakaia Wastewater	0	45,818	(45,818)	0%	
	0	969,398	(969,398)	0%	
<i>The above financials include the following:</i>					
Capital Services Contribution	134,718	330,080	(195,362)	41%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	480,000	(480,000)	0%	

The above financials do not include appropriations - to and from activities

Stormwater – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Ashburton Stormwater	293,485	1,144,014	(850,529)	26%	No
Methven Stormwater	28,063	110,298	(82,235)	25%	
Rakaia Stormwater	15,715	62,072	(46,357)	25%	
Hinds Stormwater	2,914	11,758	(8,844)	25%	
Rural Stormwater	13,142	51,139	(37,998)	26%	
	353,319	1,379,281	(1,025,962)	26%	
Operating Expenditure					
Ashburton Stormwater	323,574	1,154,674	(831,100)	28%	No
Methven Stormwater	20,704	111,057	(90,353)	19%	
Rakaia Stormwater	6,621	62,358	(55,737)	11%	
Hinds Stormwater	1,371	11,758	(10,387)	12%	
Rural Stormwater	580	51,139	(50,558)	1%	
	352,850	1,390,985	(1,038,135)	25%	
Capital Expenditure					
Ashburton Stormwater	50,701	86,936	(36,236)	58%	
Methven Stormwater	0	1,462	1,462	0%	
	50,701	88,399	(34,774)	57%	
Loan Repayments					
Ashburton Stormwater	0	263,647	(263,647)	0%	No
Methven Stormwater	0	7,539	(7,539)	0%	
	0	271,186	(271,186)	0%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	352,000	(352,000)	0%	

The above financials do not include appropriations - to and from activities

Stockwater – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Stockwater	245,486	1,038,366	(792,880)	24%	No
	245,486	1,038,366	(792,880)	24%	
Operating Expenditure					
Stockwater	431,848	1,039,213	(607,364)	42%	No
	431,848	1,039,213	(607,364)	42%	
Capital Expenditure					
Stockwater	15,294	0	15,294	0%	
	15,294	0	15,294	0%	
Loan Repayments					
Stockwater	0	9,174	(9,174)	0%	
	0	9,174	(9,174)	0%	

The above financials include the following:

0	0	0	0%
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The above financials do not include the following:

0	0	0	0%
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The above financials do not include appropriations - to and from activities

Waste Reduction & Recycling – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Refuse Collection	615,761	2,335,906	(1,720,145)	26%	No
Refuse Management	958,384	4,398,430	(3,440,046)	22%	No
	<u>1,574,145</u>	<u>6,734,336</u>	<u>(5,160,191)</u>	<u>23%</u>	
Operating Expenditure					
Refuse Collection	507,404	2,165,532	(1,658,128)	23%	No
Refuse Management	1,117,133	4,390,924	(3,273,791)	25%	No
	<u>1,624,537</u>	<u>6,556,456</u>	<u>(4,931,919)</u>	<u>25%</u>	
Capital Income					
Refuse Management	0	155,670	(155,670)	0%	No
	<u>0</u>	<u>155,670</u>	<u>(155,670)</u>	<u>0%</u>	
Capital Expenditure					
Refuse Collection	20,983	0	20,983	0%	
Refuse Management	1,880	306,016	(304,136)	1%	No
	<u>22,863</u>	<u>306,016</u>	<u>(283,153)</u>	<u>7%</u>	
Loan Repayments					
Refuse Collection	0	1,511	1,511	0%	
Refuse Management	0	36,103	(36,103)	0%	
	<u>0</u>	<u>37,614</u>	<u>(34,592)</u>	<u>0%</u>	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Recreation Facilities – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Ashburton Museum	270,747	1,286,207	(1,015,460)	21%	No
Library	294,849	1,565,122	(1,270,273)	19%	No
Recreation Facilities and Services	1,174,859	6,318,242	(5,143,382)	19%	Yes
	<u>1,740,455</u>	<u>9,169,570</u>	<u>(7,429,115)</u>	<u>19%</u>	
Operating Expenditure					
Ashburton Museum	297,025	1,267,311	(970,285)	23%	No
Library	332,058	1,524,471	(1,192,412)	22%	No
Recreation Facilities and Services	1,514,326	6,601,228	(5,086,902)	23%	No
	<u>2,143,410</u>	<u>9,393,010</u>	<u>(7,249,600)</u>	<u>23%</u>	
Capital Expenditure					
Ashburton Museum	0	76,500	(76,500)	0%	
Library	26,036	197,640	(171,605)	13%	No
Recreation Facilities and Services	18,631	159,651	(141,020)	12%	No
	<u>44,667</u>	<u>433,791</u>	<u>(389,125)</u>	<u>10%</u>	
Loan Repayments					
Recreation Facilities and Services	0	6,846	(6,846)	0%	
	<u>0</u>	<u>6,846</u>	<u>(6,846)</u>	<u>0%</u>	

The above financials include the following:

Development Contributions	0	0	0	0%
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The above financials do not include the following:

Vested Assets	0	0	0	0%
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The above financials do not include appropriations - to and from activities

Recreation Facilities – Operating Income

Recreation Facilities and Services

\$5,143,382U

Reason for variance

The Operating Income for Recreation Facilities and Services is indicating a possible permanent variance. This possible variance is due to the ongoing effects from COVID-19 protocols. The Canterbury region was at levels 3 and 4 from 17 Aug 2021 to 7 September 2021 (3 weeks), causing the facility to be closed. The Canterbury region has been in COVID-19 level 2 restrictions since 8 September 2021, restrictions remain ongoing to date. Level 2 restriction result in the closure of the pool space to casual users for up to 4 hours per day, permanent closure of the spa and steam rooms, reduced swim lesson and squad offerings, reduced numbers in the pool space when it is open to the public, no inflatables or pre-school programmes, cancelled stadium events, reduced equipment in the gym and reduced group fitness bookings. All of these reductions of services are directly related to the COVID-19 guidelines and result in loss of income. The Recreation services team is reducing spending where possible. However, a high volume and value of expenses occur in expenditure areas which are relatively fixed, including salaries and wages, electricity, and overhead allocations.

Recreation & Community Services – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Public Conveniences	120,961	544,186	(423,225)	22%	No
Elderly Persons Housing	160,167	547,090	(386,923)	29%	Yes
Memorial Halls	84,692	321,678	(236,986)	26%	No
Reserves and Camping Grounds	215,920	940,165	(724,245)	23%	No
Reserve Boards	157,859	633,507	(475,648)	25%	No
Community Safety	13,564	57,491	(43,927)	24%	
	753,162	3,044,117	(2,290,955)	25%	
Operating Expenditure					
Public Conveniences	144,486	544,186	(399,700)	27%	No
Elderly Persons Housing	225,701	518,790	(293,089)	44%	No
Memorial Halls	287,629	619,060	(331,431)	46%	No
Reserves and Camping Grounds	208,872	938,966	(730,094)	22%	No
Reserve Boards	188,937	699,224	(510,287)	27%	No
Community Safety	15,525	57,491	(41,966)	27%	
	1,071,150	3,377,716	(2,306,566)	32%	
Capital Income					
Public Conveniences	0	215,801	(215,801)	0%	No
Elderly Persons Housing	0	145,608	(145,608)	0%	No
Reserves and Camping Grounds	0	1,482,252	(1,482,252)	0%	No
	0	1,843,661	(1,843,661)	0%	
Capital Expenditure					
Public Conveniences	14,604	260,000	(245,396)	6%	No
Elderly Persons Housing	3,792	204,000	(200,208)	2%	No
Memorial Halls	0	10,000	(10,000)	0%	
Reserves and Camping Grounds	8,910	1,500,000	(1,491,090)	1%	No
Reserve Boards	101	54,000	(53,899)	0%	
	27,406	2,028,000	(2,000,594)	1%	
Loan Repayments					
Public Conveniences	0	6,942	6,942	0%	
Reserves and Camping Grounds	0	1,200	1,200	0%	
Reserve Boards	0	40,000	(40,000)	0%	
	0	48,142	(31,858)	0%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Elderly Persons Housing – Operating Income

Elderly Persons Housing

\$386,923U

Reason for variance

There will be some variance to income compared to budget for the financial year due to units at Friendship Lane remaining vacant in anticipation of the refurbishment which will commence in Feb/March 2022 due to delays in getting contractors on site.

Economic Development – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Commercial Property	1,277,400	18,567,783	(17,290,382)	7%	Yes
Business & Economic Development	207,535	809,534	(601,999)	26%	No
District Promotion	58,128	247,821	(189,693)	23%	No
Forestry	62,599	(86,729)	149,328	0%	No
	<u>1,605,662</u>	<u>19,538,409</u>	<u>(17,932,747)</u>	<u>8%</u>	
Operating Expenditure					
Commercial Property	1,381,800	5,025,466	(3,643,665)	27%	No
Business & Economic Development	172,261	809,534	(637,273)	21%	No
District Promotion	102,577	247,821	(145,244)	41%	No
Forestry	112,433	350,452	(238,020)	32%	No
	<u>1,769,071</u>	<u>6,433,273</u>	<u>(4,664,202)</u>	<u>27%</u>	
Capital Income					
Commercial Property	871,393	4,500,000	(3,628,607)	19%	No
	<u>871,393</u>	<u>4,500,000</u>	<u>(3,628,607)</u>	<u>19%</u>	
Capital Expenditure					
Commercial Property	3,878,186	21,065,000	(17,186,814)	18%	Yes
	<u>3,878,186</u>	<u>21,065,000</u>	<u>(17,186,814)</u>	<u>18%</u>	
Loan Repayments					
Commercial Property	0	2,332,772	(2,332,772)	0%	No
	<u>0</u>	<u>2,332,772</u>	<u>(2,332,772)</u>	<u>0%</u>	

The above financials include the following:

Development Contributions	0	0	0	0%
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The above financials do not include the following:

Vested Assets	0	0	0	0%
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The above financials do not include appropriations - to and from activities

Economic Development – Operating Income

Commercial Property **\$17,290,382U**

Reason for variance

It is expected that not all of the \$13,000,000 provincial growth fund income will be received in the current year. As at the end of September \$1,000,000 had been claimed for and received.

Economic Development – Capital Expenditure

Commercial Property **\$17,186,814F**

Reason for variance

There is indication that due to delays in construction of the Library and Civic Centre not all of the budgeted amount for capital expenditure will be spent at year end.

Parks & Open Spaces – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Cemeteries	134,377	568,866	(434,489)	24%	No
Parks and Recreation	1,228,344	4,331,009	(3,102,664)	28%	No
	<u>1,362,722</u>	<u>4,899,875</u>	<u>(3,537,153)</u>	<u>28%</u>	
Operating Expenditure					
Cemeteries	116,501	568,866	(452,365)	20%	No
Parks and Recreation	749,147	3,602,656	(2,853,508)	21%	No
	<u>865,649</u>	<u>4,171,522</u>	<u>(3,305,873)</u>	<u>21%</u>	
Capital Income					
Cemeteries	0	59,989	(59,989)	0%	
Parks and Recreation	0	1,085,033	(1,085,033)	0%	No
	<u>0</u>	<u>1,145,022</u>	<u>(1,145,022)</u>	<u>0%</u>	
Capital Expenditure					
Cemeteries	11,062	100,000	(88,938)	11%	
Parks and Recreation	457,380	1,940,000	(1,482,620)	24%	No
	<u>468,441</u>	<u>2,040,000</u>	<u>(1,571,559)</u>	<u>23%</u>	
Loan Repayments					
Cemeteries	0	2,121	(2,121)	0%	
Parks and Recreation	0	80,681	(80,681)	0%	
	<u>0</u>	<u>82,802</u>	<u>(82,802)</u>	<u>0%</u>	

The above financials include the following:

Development Contributions	0	0	0	0%
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The above financials do not include the following:

Vested Assets	0	0	0	0%
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The above financials do not include appropriations - to and from activities

Community Governance & Decision Making– Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Council	626,843	2,964,663	(2,337,820)	21%	No
Methven Community Board	33,014	128,875	(95,862)	26%	
Youth Council	13,222	12,733	489	104%	
Community Grants Funding	647,533	1,482,863	(835,330)	44%	No
Water Zone Committee	48,224	255,941	(207,717)	19%	No
	<u>1,368,835</u>	<u>4,845,075</u>	<u>(3,476,240)</u>	<u>28%</u>	
Operating Expenditure					
Council	792,187	2,964,663	(2,172,476)	27%	No
Methven Community Board	16,343	128,875	(112,532)	13%	No
Youth Council	12,605	12,733	(128)	99%	
Community Grants Funding	758,676	1,678,039	(919,363)	45%	No
Water Zone Committee	25,844	237,941	(212,097)	11%	No
	<u>1,605,655</u>	<u>5,022,252</u>	<u>(3,416,597)</u>	<u>32%</u>	
Loan Repayments					
Community Grants Funding	0	99,000	(99,000)	0%	
Water Zone Committee	0	18,000	(18,000)	0%	
	<u>0</u>	<u>117,000</u>	<u>(117,000)</u>	<u>0%</u>	

The above financials include the following:

Development Contributions	270,811	0	270,811	0%
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The above financials do not include the following:

Vested Assets	0	0	0	0%
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The above financials do not include appropriations - to and from activities

Environmental Services – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Environmental Health	80,244	334,061	(253,817)	24%	No
Building Regulation	791,113	2,091,513	(1,300,400)	38%	No
Emergency Management	26,650	126,019	(99,369)	21%	
Liquor Licensing	63,187	198,918	(135,731)	32%	No
Land Information Memorandum	32,287	98,856	(66,569)	33%	
Parking	44,814	290,777	(245,963)	15%	No
Animal Control	417,392	507,621	(90,230)	82%	
Resource Consents	187,678	699,368	(511,689)	27%	No
Monitoring and Enforcement	37,912	203,057	(165,145)	19%	No
Planning	125,580	618,713	(493,133)	20%	No
	<u>1,806,857</u>	<u>5,168,903</u>	<u>(3,362,046)</u>	<u>35%</u>	
Operating Expenditure					
Environmental Health	84,407	334,060	(249,654)	25%	No
Building Regulation	609,818	2,091,513	(1,481,695)	29%	No
Emergency Management	119,409	126,019	(6,609)	95%	
Liquor Licensing	42,903	198,918	(156,015)	22%	No
Land Information Memorandum	24,846	98,856	(74,010)	25%	
Parking	56,772	290,777	(234,005)	20%	No
Animal Control	111,616	507,621	(396,005)	22%	No
Resource Consents	198,133	699,368	(501,235)	28%	No
Monitoring and Enforcement	26,986	203,056	(176,070)	13%	No
Planning	75,152	490,605	(415,453)	15%	No
	<u>1,350,042</u>	<u>5,040,793</u>	<u>(3,690,751)</u>	<u>27%</u>	
Loan Repayments					
Animal Control	0	8,800	(8,800)	0%	
Planning	0	128,109	(128,109)	0%	No
	<u>0</u>	<u>136,909</u>	<u>(136,909)</u>	<u>0%</u>	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Miscellaneous, Dividends & Internal Overheads – Income & Expenditure Report

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Non Allocated	14,179	0	14,179	0%	
Dividends	252,000	50,000	202,000	0%	No
Library and Civic Centre	153,401	335,228	(181,827)	46%	No
Leadership Team	378,304	1,610,291	(1,231,986)	23%	No
People & Capability	209,003	997,439	(788,436)	21%	No
Information Systems	704,856	3,192,950	(2,488,094)	22%	No
Customer Services	147,115	666,317	(519,202)	22%	No
Treasury	227,316	1,318,176	(1,090,861)	17%	No
Rates	169,950	754,880	(584,930)	23%	No
Community Relations	174,314	873,643	(699,328)	20%	No
Communications	158,274	697,060	(538,786)	23%	No
Property Administration	274,160	1,544,047	(1,269,887)	18%	No
Service Delivery	897,399	3,656,081	(2,758,682)	25%	No
Parks Administration	635,163	3,226,790	(2,591,628)	20%	No
Plant Operations	196,421	832,377	(635,955)	24%	No
	4,591,856	19,755,279	(15,163,423)	23%	
Operating Expenditure					
Non Allocated	5,035	0	5,035	0%	
Dividends	7,934	50,000	(42,066)	16%	
Library and Civic Centre	153,401	335,229	(181,827)	46%	No
Leadership Team	385,731	1,610,291	(1,224,560)	24%	No
People & Capability	211,092	997,439	(786,347)	21%	No
Information Systems	704,795	3,192,950	(2,488,155)	22%	No
Customer Services	147,129	666,317	(519,188)	22%	No
Treasury	309,598	1,318,176	(1,008,578)	23%	No
Rates	143,911	754,880	(610,969)	19%	No
Community Relations	174,314	873,643	(699,328)	20%	No
Communications	158,855	697,060	(538,205)	23%	No
Property Administration	274,939	1,544,047	(1,269,107)	18%	No
Service Delivery	902,540	3,656,081	(2,753,541)	25%	No
Parks Administration	604,543	3,226,790	(2,622,248)	19%	No
Plant Operations	245,027	832,377	(587,350)	29%	No
	4,428,846	19,755,280	(15,326,434)	22%	
Capital Income					
Library and Civic Centre	848	0	(848)	0%	
Information Systems	0	175,000	175,000	0%	No
Plant Operations	0	100,000	100,000	0%	No
	848	275,000	274,152	0%	
Capital Expenditure					
Library and Civic Centre	923	0	923	0%	
Information Systems	205,506	650,000	(444,494)	32%	No
Plant Operations	1,479	400,000	(398,521)	0%	No
	207,908	1,050,000	(842,092)	20%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	
<i>The above financials do not include appropriations - to and from activities</i>					

Loan Repayments

For period ending 30 September 2021

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	
Loan Repayments	0	4,671,875	(4,671,875)	0%	<i>No</i>

Preliminary Balance Sheet

As at 30 September 2021

	YTD Actual	2021 Actual
Public Equity		
Ratepayers Equity	478,881,128	475,635,000
Revaluation Reserves	252,734,115	252,734,115
Funds and Reserves	58,066,249	64,640,885.18
	789,681,491	793,010,000
Non-Current Liabilities		
External Loans	70,600,000	70,600,000
Other Term Liabilities	2,468,715	(14,223,000)
	73,068,715	56,377,000
Current Liabilities		
Trade Creditors	1,524,394	6,627,000
GST	(281,327)	(1,319,885)
Deposits & Bonds	1,086,821	1,050,771
Other Current Liabilities	(2,091,315)	613,711
Accrued Liabilities	4,004,914	22,667,519
	4,243,486	29,639,115
Total Equity & Liabilities	866,993,693	879,026,115
Fixed Assets	153,322,846	153,322,846
Infrastructural Assets	648,025,534	654,336,738
Work in Progress	26,796,039	26,796,039
Advances	561,763	561,763
Shares	9,074,015	9,074,015
Current Assets		
Cash & Bank	22,838,236	23,672,000
Cash Investments	2,000,000	1,000,000
Receivables	2,645,684	4,690,885
Provision for Doubtful Debts	(121,463)	(121,463)
Stock	53,257	53,257
Accruals	1,246,917	7,291,000
Other Current Assets	550,866	(1,650,965)
	29,213,497	34,934,714
Total Assets	866,993,693	879,026,115

Net Debt and Borrowings

As at 30 September 2021

Net Debt



External Borrowing

	Year to Date Amount	Yield %		Maturity
Local Government Funding				
LGFA 2017	5,000,000	1.05	Floating	15-Apr-23
LGFA 2018	2,000,000	0.99	Floating	17-Jan-22
LGFA 2020	5,000,000	0.92	Floating	14-Apr-22
LGFA 2020 Coupon	5,000,000	0.96	Floating	15-Apr-24
LGFA 2020 Coupon	5,000,000	1.23	Fixed	15-Apr-27
LGFA 2020	10,000,000	1.04	Floating	15-Apr-26
LGFA 2020 Coupon	5,000,000	0.97	Fixed	15-Apr-27
LGFA 2021	10,000,000	0.54	Floating	15-Oct-21
LGFA 2021	7,000,000	0.78	Floating	15-Apr-25
LGFA 2021 Coupon	16,600,000	2.01	Fixed	15-May-28
	70,600,000			
Total External Funding	70,600,000			

Borrowing by Activity

As at 30 September 2021

Activity	External Borrowing	Internal Borrowing
Community Facilities & Support		1,129,667
Commercial Property	35,115,864	5,547,790
Wastewater	17,392,940	2,703,879
Drinking Water	9,435,991	-
Environmental Services	146,201	823,714
Stormwater	3,025,603	411,679
Cemeteries	1,605,448	47,633
Water Resources	379,360	-
Arts & Culture	2,376,000	-
Refuse and Recycling	523,594	81,854
Stockwater	184,000	53,915
Roading	287,000	2,832,093
Footpaths	-	744,250
Recreation Facilities	128,000	72,036
Civic Building	-	43,794
Camping		18,073
Public Conveniences		191,054
Reserve Boards	-	730,000
Total	70,600,000	15,431,430

Council Investments

As at 30 September 2021

Listed below are the current significant investments held by Council.

Local Authority Stock and Bonds	Principal	Coupon Rate	Yield (when purchased)	Maturity
Bonds				
BNZ	1,000,000	4.10%	4.10%	15-Jun-23
ANZ	1,000,000	3.00%	3.00%	17-Sep-26
	2,000,000			
Advances				
Eastfield Investments	561,763			
	561,763			
Shares				
Ashburton Contracting Ltd	4,500,000			
NZ Local Govt Co-op Shares	53,215			
RDR Management	30,000			
Transwaste Canterbury Ltd	1,362,000			
ATS	500			
Electricity Ashburton Rebates	1,300			
LGFA Equity	1,362,000			
Eastfield Investments	1,765,000			
	9,074,015			

Receivables Summary (Including Prior Month Comparative)

As at 30 September 2021

