

***Ashburton District Council
Financial Variance Report
for the period ending
30 November 2022***

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.

Please note: The Balance Sheet is draft in this report as we are yet to enter opening balances. This is something that is processed after the audit is complete.

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Income and Expenditure – Overview

For period ending 30 November 2022

<p>\$33.69 M</p> <p>Actual YTD Operating Income</p>	<p>\$88.00 M</p> <p>Forecast Full Year Operating Income</p>	<p>-\$54.31 M</p> <p>Variance Operating Income</p>	<p>38%</p> <p>% of Forecast Operating Income</p>
<p>\$32.31 M</p> <p>Actual YTD Operating Expenditure</p>	<p>\$75.89 M</p> <p>Forecast Full Year Operating Expenditure</p>	<p>-\$43.57 M</p> <p>Variance Operating Expenditure</p>	<p>43%</p> <p>% of Forecast Operating Expenditure</p>
<p>\$2.29 M</p> <p>Actual YTD Capital Income</p>	<p>\$70.37 M</p> <p>Forecast Full Year Capital Income</p>	<p>-\$68.09 M</p> <p>Variance Capital Income</p>	<p>3%</p> <p>% of Forecast Capital Income</p>
<p>\$14.84 M</p> <p>Actual YTD Capital Expenditure</p>	<p>\$92.09 M</p> <p>Forecast Full Year Capital Expenditure</p>	<p>-\$77.25 M</p> <p>Variance Capital Expenditure</p>	<p>16%</p> <p>% of Forecast Capital Expenditure</p>
<p>\$5.00 M</p> <p>Actual YTD Loans Repaid</p>	<p>\$8.50 M</p> <p>Forecast Full Year Loans Repaid</p>	<p>-\$3.50 M</p> <p>Variance Loans Repaid</p>	<p>59%</p> <p>% of Forecast Loans Repaid</p>

Income and Expenditure – Summary

For period ending 30 November 2022

	Actual YTD	Full Year Budget	Variance	Percentage of Budget
Revenue				
Rates	18,413,146	44,264,172	(25,851,025)	42%
Fees and Charges	4,675,099	9,341,051	(4,665,952)	50%
Subsidies and Grants	4,983,320	18,512,632	(13,529,312)	27%
Finance Income	328,632	351,450	(22,818)	94%
Other Revenue	3,528,522	6,773,806	(3,245,284)	52%
Other Sales	517,537	1,588,199	(1,070,663)	33%
Development / Financial Contributions	1,242,313	617,400	624,913	201%
Gain on Sale of Assets	0	3,975,542	(3,975,542)	0%
Vested Assets	0	2,571,498	(2,571,498)	0%
Total Revenue	33,688,569	87,995,749	(54,307,181)	38%
Operating Expenditure				
Payments to Staff and Suppliers	23,401,929	55,870,322	(32,468,393)	42%
Finance Costs	1,391,967	2,482,221	(1,090,255)	56%
Other Expenses	95,306	190,717	(95,411)	50%
Depreciation	7,418,967	17,343,722	(9,924,756)	43%
Total Expenditure	32,308,168	75,886,983	(43,578,815)	43%
Net operating surplus (deficit)	1,380,401	12,108,767	(10,728,366)	11%
Capital Income				
Loans Raised	0	64,588,563	(64,588,563)	0%
Land Sales	2,170,681	5,680,000	(3,509,319)	38%
Other Asset Sales & Disposals	114,366	103,000	11,366	111%
Total Capital Income	2,285,047	70,371,563	(68,086,516)	3%
Capital Expenditure				
Infrastructural Assets	2,753,100	24,014,360	(21,261,260)	11%
Cyclic Renewals	3,341,035	22,523,977	(19,182,943)	15%
Plant	71,413	631,515	(560,102)	11%
Additions/Alterations	8,267,852	34,098,335	(25,830,483)	24%
Other Assets	407,225	10,820,872	(10,413,647)	4%
Total capital expenditure	14,840,624	92,089,059	(77,248,435)	16%
Loan Repayments	5,000,000	8,503,149	(3,503,149)	59%
Total capital to be funded	17,555,577	30,220,645	(12,665,068)	58%

Note: \$5m of Loan Repayments relates to last years budgeted loan repayments which were actioned in this financial year due to the timing of loans maturing. This repayment will be in addition to the budgeted repayments for the current year ending June 2023

Transportation – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Footpaths	423,628	1,368,219	(944,591)	31%	No
Roading	5,939,314	14,837,479	(8,898,165)	40%	No
	6,362,942	16,205,698	(9,842,756)	39%	
Operating Expenditure					
Footpaths	504,603	1,391,426	(886,823)	36%	No
Roading	8,229,049	13,984,340	(5,755,292)	59%	Yes
	8,733,652	15,375,766	(6,642,114)	57%	
Capital Income					
Footpaths	0	763,732	(763,732)	0%	No
Roading	0	1,319,813	(1,319,813)	0%	No
	0	2,083,545	(2,083,545)	0%	
Capital Expenditure					
Footpaths	93,317	1,449,620	(1,356,303)	6%	No
Roading	1,717,355	10,775,211	(9,057,856)	16%	No
	1,810,673	12,224,831	(10,414,158)	15%	
Loan Repayments					
Footpaths	59,922	20,379	39,543	294%	
Roading	105,804	201,385	(95,581)	53%	
	165,726	221,764	(56,038)	75%	
<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	950,690	(950,690)	0%	

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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Transportation – Operating Expenditure

Roading

\$5,755,292F

Reason for variance

Operating expenditure is sitting at 53% of full year budget mainly due to the cost of the repairs from the July rain events. Currently at \$2.2m which has not yet been approved by Waka Kotahi as emergency works. \$2.5m has been requested which will have 51% subsidy so Council will need to fund 49%. A report will be sent to Council once approved by Waka Kotahi with the Council share will likely to be loan funded.

Emergency works will be approved but will show as an overspend at the end of the 2022/23 year.

Drinking Water – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Group Water Supplies	2,559,117	5,748,179	(3,189,062)	45%	No
Methven/Springfield Water Supply	128,384	293,032	(164,648)	44%	No
Montalto Water Supply	134,619	319,018	(184,399)	42%	No
Lyndhurst Water Supply	7,064	16,619	(9,555)	43%	
Barhill Water Supply	1,904	4,488	(2,584)	42%	
	2,831,088	6,381,336	(3,550,248)	44%	
Operating Expenditure					
Group Water Supplies	2,127,150	5,653,888	(3,526,738)	38%	No
Methven/Springfield Water Supply	102,373	296,606	(194,233)	35%	No
Montalto Water Supply	113,864	321,864	(208,000)	35%	No
Lyndhurst Water Supply	2,412	3,571	(1,159)	68%	
Barhill Water Supply	694	1,063	(369)	65%	
	2,346,494	6,276,993	(3,930,499)	37%	
Capital Income					
Group Water Supplies	0	16,251,156	(16,251,156)	0%	No
Methven/Springfield Water Supply	0	1,189,786	(1,189,786)	0%	No
Montalto Water Supply	0	321,472	(321,472)	0%	No
	0	17,762,414	(17,762,414)	0%	
Capital Expenditure					
Group Water Supplies	1,056,738	17,606,532	(16,549,794)	6%	No
Methven/Springfield Water Supply	220,988	1,298,498	(1,077,510)	17%	No
Montalto Water Supply	6,557	431,032	(424,475)	2%	No
	1,284,283	19,336,062	(18,051,779)	7%	
Loan Repayments					
Group Water Supplies	470,896	593,375	(122,479)	79%	No
Methven/Springfield Water Supply	6,937	16,315	(9,378)	43%	
Lyndhurst Water Supply	13,048	13,048	0	100%	
Barhill Water Supply	3,425	3,425	0	100%	
	494,306	626,163	(131,857)	79%	
<i>The above financials include the following:</i>					
Development Contributions	108,215	129,168	(20,953)	84%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	381,100	(381,100)	0%	

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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Wastewater – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Ashburton Wastewater	2,070,246	4,807,546	(2,737,300)	43%	No
Methven Wastewater	224,088	412,983	(188,895)	54%	No
Rakaia Wastewater	132,671	359,289	(226,618)	37%	No
	2,427,005	5,579,818	(3,152,812)	43%	
Operating Expenditure					
Ashburton Wastewater	1,946,260	4,464,082	(2,517,823)	44%	No
Methven Wastewater	171,308	412,904	(241,596)	41%	No
Rakaia Wastewater	149,789	360,751	(210,962)	42%	No
	2,267,356	5,237,738	(2,970,381)	43%	
Capital Income					
Ashburton Wastewater	0	12,640,324	(12,640,324)	0%	No
Rakaia Wastewater	0	178,356	(178,356)	0%	No
	0	12,818,680	(12,818,680)	0%	
Capital Expenditure					
Ashburton Wastewater	2,804,390	13,944,000	(11,139,610)	20%	No
Methven Wastewater	6,353	110,267	(103,914)	6%	No
Rakaia Wastewater	168,412	274,228	(105,816)	61%	No
	2,979,156	14,328,495	(11,349,339)	21%	
Loan Repayments					
Ashburton Wastewater	911,137	1,126,249	(215,112)	81%	No
Methven Wastewater	12,443	16,277	(3,834)	76%	
Rakaia Wastewater	45,818	47,192	(1,374)	97%	
	969,398	1,189,718	(220,320)	81%	

The above financials include the following:

Capital Services Contribution	232,851	383,791	(150,941)	61%
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The above financials do not include the following:

Vested Assets	0	612,850	(612,850)	0%
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The above financials do not include appropriations - to and from activities

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Stormwater – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Ashburton Stormwater	510,984	1,199,732	(688,747)	43%	No
Methven Stormwater	43,908	103,739	(59,831)	42%	
Rakaia Stormwater	22,490	53,394	(30,904)	42%	
Hinds Stormwater	4,641	11,161	(6,520)	42%	
Rural Stormwater	22,243	52,151	(29,907)	43%	
	604,266	1,420,176	(815,910)	43%	
Operating Expenditure					
Ashburton Stormwater	473,673	1,318,452	(844,779)	36%	No
Methven Stormwater	59,941	119,906	(59,965)	50%	
Rakaia Stormwater	32,041	68,905	(36,864)	46%	
Hinds Stormwater	2,146	11,182	(9,037)	19%	
Rural Stormwater	3,242	52,735	(49,493)	6%	
	571,043	1,571,180	(1,000,137)	36%	
Capital Expenditure					
Ashburton Stormwater	3,278	284,840	(281,562)	1%	No
	3,278	284,840	(281,562)	1%	
Loan Repayments					
Ashburton Stormwater	263,647	273,939	(10,292)	96%	
Methven Stormwater	7,539	7,539	0	100%	
	271,186	281,478	(10,292)	96%	

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	626,858	(626,858)	0%
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The above financials do not include appropriations - to and from activities

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Stockwater – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Stockwater	509,976	1,032,155	(522,179)	49%	No
	<u>509,976</u>	<u>1,032,155</u>	<u>(522,179)</u>	<u>49%</u>	
Operating Expenditure					
Stockwater	600,298	1,042,341	(442,044)	58%	Yes
	<u>600,298</u>	<u>1,042,341</u>	<u>(442,044)</u>	<u>58%</u>	
Capital Income					
Stockwater	0	148,473	(148,473)	0%	No
	<u>0</u>	<u>148,473</u>	<u>(148,473)</u>	<u>0%</u>	
Capital Expenditure					
Stockwater	242	148,473	(148,231)	0%	No
	<u>242</u>	<u>148,473</u>	<u>(148,231)</u>	<u>0%</u>	
Loan Repayments					
Stockwater	9,174	17,674	(8,500)	52%	
	<u>9,174</u>	<u>17,674</u>	<u>(8,500)</u>	<u>52%</u>	

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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Stockwater – Operating Expenditure

Stockwater

\$442,044F

Reason for variance

Operating expenditure is sitting at 58% of the full year budget mainly due to the cost of reinstating river intakes as a result of the July rain events. The Methven Axillary intake required major repairs to prevent the river washing away the intake gate and associated infrastructure.

Significant mains race cleaning is carried out during spring and early summer which will ease off in the new year. Traffic Management requirements are adding to the cost of some main race cleaning.

It is unknown at this time if the expenditure will remain within budget – this will be weather event dependent.

Waste Reduction & Recycling – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Refuse Collection	1,085,597	2,518,797	(1,433,200)	43%	No
Refuse Management	1,894,999	4,717,076	(2,822,077)	40%	No
	<u>2,980,596</u>	<u>7,235,873</u>	<u>(4,255,277)</u>	<u>41%</u>	
Operating Expenditure					
Refuse Collection	1,081,984	2,525,103	(1,443,120)	43%	No
Refuse Management	1,952,056	4,796,389	(2,844,333)	41%	No
	<u>3,034,040</u>	<u>7,321,493</u>	<u>(4,287,453)</u>	<u>41%</u>	
Capital Income					
Refuse Management	0	94,465	(94,465)	0%	
	<u>0</u>	<u>94,465</u>	<u>(94,465)</u>	<u>0%</u>	
Capital Expenditure					
Refuse Collection	8,217	0	8,217	0%	
Refuse Management	118,227	204,512	(86,286)	58%	
	<u>126,444</u>	<u>204,512</u>	<u>(78,069)</u>	<u>62%</u>	
Loan Repayments					
Refuse Collection	1,511	4,462	(2,951)	34%	
Refuse Management	36,103	27,171	8,932	133%	
	<u>37,614</u>	<u>31,633</u>	<u>5,981</u>	<u>119%</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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Recreation Facilities – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Ashburton Museum and Art Gallery	704,958	1,669,455	(964,497)	42%	No
Library	568,343	1,326,781	(758,438)	43%	No
Recreation Facilities and Services	2,809,315	6,642,324	(3,833,010)	42%	No
	4,082,616	9,638,560	(5,555,944)	42%	
Operating Expenditure					
Ashburton Museum and Art Gallery	811,383	2,161,032	(1,349,649)	38%	No
Library	655,823	1,630,441	(974,618)	40%	No
Recreation Facilities and Services	2,704,558	6,940,797	(4,236,239)	39%	No
	4,171,765	10,732,270	(6,560,505)	39%	
Capital Income					
Library	0	177,598	(177,598)	0%	No
Recreation Facilities and Services	0	33,000	(33,000)	0%	
	0	210,598	(210,598)	0%	
Capital Expenditure					
Ashburton Museum and Art Gallery	5,160	114,546	(109,386)	5%	No
Library	90,623	265,917	(175,294)	34%	No
Recreation Facilities and Services	51,255	281,947	(230,692)	18%	No
	147,038	662,410	(515,372)	22%	
Loan Repayments					
Recreation Facilities and Services	6,846	10,822	(3,976)	63%	
	6,846	10,822	(3,976)	63%	

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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Recreation & Community Services – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Public Conveniences	269,815	494,633	(224,818)	55%	No
Elderly Persons Housing	256,916	743,756	(486,840)	35%	No
Memorial Halls	157,269	312,755	(155,486)	50%	No
Reserves and Camping Grounds	349,663	860,563	(510,901)	41%	No
Reserve Boards	221,237	676,777	(455,540)	33%	No
Community Safety	22,184	47,296	(25,112)	47%	
	<u>1,277,083</u>	<u>3,135,781</u>	<u>(1,858,697)</u>	<u>41%</u>	
Operating Expenditure					
Public Conveniences	269,392	578,289	(308,897)	47%	No
Elderly Persons Housing	404,368	662,429	(258,061)	61%	No
Memorial Halls	325,621	636,788	(311,167)	51%	No
Reserves and Camping Grounds	466,132	1,024,143	(558,011)	46%	No
Reserve Boards	245,253	699,263	(454,010)	35%	No
Community Safety	27,941	57,803	(29,862)	48%	
	<u>1,738,707</u>	<u>3,658,715</u>	<u>(1,920,007)</u>	<u>48%</u>	
Capital Income					
Public Conveniences	0	1,281,771	(1,281,771)	0%	No
Elderly Persons Housing	0	157,234	(157,234)	0%	No
Reserves and Camping Grounds	(5,000)	45,000	(50,000)	(11%)	
Reserve Boards	0	97,084	97,084	0%	
	<u>(5,000)</u>	<u>1,581,089</u>	<u>(1,391,921)</u>	<u>0%</u>	
Capital Expenditure					
Public Conveniences	11,165	1,196,979	(1,185,814)	1%	No
Elderly Persons Housing	0	216,531	(216,531)	0%	No
Memorial Halls	0	20,169	(20,169)	0%	
Reserves and Camping Grounds	0	145,000	(145,000)	0%	No
Reserve Boards	0	167,623	(167,623)	0%	No
	<u>11,165</u>	<u>1,746,302</u>	<u>(1,735,138)</u>	<u>1%</u>	
Loan Repayments					
Public Conveniences	6,942	210,171	(203,229)	3%	No
Elderly Persons Housing	0	3,640	(3,640)	0%	
Reserves and Camping Grounds	1,200	37,508	(36,308)	3%	
Reserve Boards	40,000	18,250	21,750	219%	
	<u>48,142</u>	<u>269,569</u>	<u>(221,427)</u>	<u>18%</u>	
<i>The above financials include the following:</i>					
Development Contributions	300	0	300	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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Economic Development – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Commercial Property	4,089,991	19,945,300	(15,855,308)	21%	No
Business & Economic Development	313,437	626,637	(313,200)	50%	No
District Promotion	115,054	270,465	(155,411)	43%	No
Forestry	199,109	966,643	(767,534)	21%	Yes
	<u>4,717,591</u>	<u>21,809,045</u>	<u>(17,091,454)</u>	<u>22%</u>	
Operating Expenditure					
Commercial Property	2,735,181	5,232,004	(2,496,824)	52%	No
Business & Economic Development	323,197	801,554	(478,357)	40%	No
District Promotion	91,030	252,177	(161,147)	36%	No
Forestry	277,260	540,373	(263,113)	51%	No
	<u>3,426,668</u>	<u>6,826,108</u>	<u>(3,399,440)</u>	<u>50%</u>	
Capital Income					
Commercial Property	2,175,681	28,530,280	(26,354,599)	8%	No
Business & Economic Development	0	3,000,000	(3,000,000)	0%	No
	<u>2,175,681</u>	<u>31,530,280</u>	<u>(29,354,599)</u>	<u>7%</u>	
Capital Expenditure					
Commercial Property	7,938,484	34,247,010	(26,308,526)	23%	No
	<u>7,938,484</u>	<u>34,247,010</u>	<u>(26,308,526)</u>	<u>23%</u>	
Loan Repayments					
Commercial Property	2,660,897	2,519,965	140,932	106%	No
Business & Economic Development	0	3,000,000	(3,000,000)	0%	No
	<u>2,660,897</u>	<u>5,519,965</u>	<u>(2,859,068)</u>	<u>48%</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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Economic Development – Operating Income

Forestry

\$767,534U***Reason for variance***

The variance in the forestry income is due to budgeted log sales being delayed due to poor export log prices. The market is being affected by the Covid-19 lock downs in China with the demand for logs less half the usual uplift. The forester will present a report when more market information is available. At this stage though the log sale is not expected to proceed until at least March 2023.

Parks & Open Spaces – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Cemeteries	283,665	560,624	(276,959)	51%	No
Parks and Recreation	2,792,553	4,262,102	(1,469,549)	66%	No
	<u>3,076,218</u>	<u>4,822,726</u>	<u>(1,746,508)</u>	<u>64%</u>	
Operating Expenditure					
Cemeteries	196,762	589,110	(392,348)	33%	No
Parks and Recreation	1,823,209	3,855,385	(2,032,176)	47%	No
	<u>2,019,971</u>	<u>4,444,494</u>	<u>(2,424,524)</u>	<u>45%</u>	
Capital Income					
Cemeteries	0	244,379	(244,379)	0%	No
Parks and Recreation	0	3,659,747	(3,659,747)	0%	No
	<u>0</u>	<u>3,904,126</u>	<u>(3,904,126)</u>	<u>0%</u>	
Capital Expenditure					
Cemeteries	5,235	285,906	(280,671)	2%	No
Parks and Recreation	314,862	4,463,101	(4,148,238)	7%	Yes
	<u>320,097</u>	<u>4,749,006</u>	<u>(4,428,909)</u>	<u>7%</u>	
Loan Repayments					
Cemeteries	2,121	5,023	(2,902)	42%	
Parks and Recreation	80,681	58,168	22,513	139%	
	<u>82,802</u>	<u>63,191</u>	<u>19,611</u>	<u>131%</u>	

The above financials include the following:

Development Contributions	300	0	300	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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Parks and Open Spaces – Capital Expenditure

Parks and Recreation

\$4,148,238F

Reason for variance

There will be a permanent variance of \$420k in expenditure of capital compared to budget in relation to the Domain Promenade Project additional funding which has been put on hold due to insufficient funding being available to complete the project once the project scope was finalised and final costs assessed by a quantity surveyor.

Community Governance & Decision Making – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Council	1,091,793	2,613,197	(1,521,404)	42%	No
Methven Community Board	61,999	145,179	(83,180)	43%	
Youth Council	4,845	10,485	(5,641)	46%	
Community Grants Funding	868,256	1,471,781	(603,526)	59%	No
Water Zone Committee	94,532	244,427	(149,894)	39%	No
	<u>2,121,425</u>	<u>4,485,070</u>	<u>(2,363,645)</u>	<u>47%</u>	
Operating Expenditure					
Council	1,322,334	3,456,427	(2,134,093)	38%	No
Methven Community Board	53,331	150,495	(97,164)	35%	
Youth Council	2,457	14,664	(12,207)	17%	
Community Grants Funding	631,065	1,150,462	(519,397)	55%	No
Water Zone Committee	78,400	472,580	(394,180)	17%	No
	<u>2,087,588</u>	<u>5,244,628</u>	<u>(3,157,040)</u>	<u>40%</u>	
Loan Repayments					
Community Grants Funding	99,000	99,000	0	100%	
Water Zone Committee	18,000	18,000	0	100%	
	<u>117,000</u>	<u>117,000</u>	<u>0</u>	<u>100%</u>	

The above financials include the following:

Development Contributions	452,668	512,560	(59,892)	88%
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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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Environmental Services – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Environmental Health	41,528	110,471	(68,943)	38%	
Building Regulation	1,097,995	2,334,311	(1,236,316)	47%	No
Emergency Management	78,852	185,148	(106,296)	43%	No
Liquor Licensing	113,650	191,294	(77,644)	59%	
Land Information Memorandum	44,111	104,593	(60,482)	42%	
Parking	116,513	249,083	(132,570)	47%	No
Animal Control	400,538	509,177	(108,639)	79%	No
Resource Consents	289,598	699,119	(409,522)	41%	No
Monitoring and Enforcement	135,107	333,114	(198,007)	41%	No
Planning	217,071	509,871	(292,800)	43%	No
	<u>2,534,963</u>	<u>5,226,182</u>	<u>(2,691,219)</u>	<u>49%</u>	
Operating Expenditure					
Environmental Health	102,445	214,123	(111,678)	48%	No
Building Regulation	1,034,141	2,409,734	(1,375,594)	43%	No
Emergency Management	35,573	119,216	(83,643)	30%	No
Liquor Licensing	78,503	219,393	(140,890)	36%	No
Land Information Memorandum	42,420	104,593	(62,174)	41%	
Parking	108,500	260,544	(152,044)	42%	No
Animal Control	217,739	546,645	(328,906)	40%	No
Resource Consents	291,324	763,266	(471,942)	38%	No
Monitoring and Enforcement	130,549	430,058	(299,510)	30%	No
Planning	181,983	517,523	(335,540)	35%	No
	<u>2,223,176</u>	<u>5,585,096</u>	<u>(3,361,920)</u>	<u>40%</u>	
Loan Repayments					
Animal Control	8,800	4,400	4,400	200%	
Planning	128,109	144,302	(16,193)	89%	
	<u>136,909</u>	<u>148,702</u>	<u>(11,793)</u>	<u>92%</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

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Miscellaneous, Dividends & Internal Overheads – Income & Expenditure Report

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Operating Income					
Dividends and Interest	1,921,111	2,151,450	(230,339)	89%	No
Library and Civic Centre	163,901	485,873	(321,972)	34%	No
Leadership Team	708,225	1,698,806	(990,581)	42%	No
People & Capability	390,586	1,199,319	(808,733)	33%	No
Information Systems	1,392,636	3,745,331	(2,352,695)	37%	No
Customer Services	276,243	736,471	(460,228)	38%	No
Treasury	493,118	1,508,289	(1,015,171)	33%	No
Rates	332,550	812,446	(479,896)	41%	No
Community Relations	349,124	969,454	(620,330)	36%	No
Communications	342,574	952,570	(609,996)	36%	No
Property Administration	656,061	1,611,079	(955,018)	41%	No
Service Delivery	1,845,224	4,035,272	(2,190,048)	46%	No
Parks Administration	1,394,667	3,736,098	(2,341,430)	37%	No
Plant Operations	341,297	869,489	(528,192)	39%	No
	10,607,315	24,511,947	(13,904,632)	43%	
Operating Expenditure					
Dividends and Interest	147	52,556	(52,409)	0%	
Library and Civic Centre	163,901	485,873	(321,972)	34%	No
Leadership Team	708,225	1,698,806	(990,581)	42%	No
People & Capability	390,586	1,421,819	(1,031,233)	27%	No
Information Systems	1,392,636	3,745,329	(2,352,693)	37%	No
Customer Services	276,243	736,471	(460,228)	38%	No
Treasury	493,118	1,548,289	(1,055,171)	32%	No
Rates	381,640	812,446	(430,806)	47%	No
Community Relations	350,246	989,449	(639,204)	35%	No
Communications	342,574	805,636	(463,062)	43%	No
Property Administration	656,104	1,701,019	(1,044,914)	39%	No
Service Delivery	1,845,587	4,035,534	(2,189,947)	46%	No
Parks Administration	1,394,798	3,739,251	(2,344,453)	37%	No
Plant Operations	423,989	869,489	(445,500)	49%	No
	8,819,794	22,641,966	(13,822,173)	39%	
Capital Income					
Information Systems	0	134,893	(134,893)	0%	No
Plant Operations	114,366	103,000	11,366	111%	
	114,366	237,893	(123,527)	48%	
Capital Expenditure					
Information Systems	147,894	954,104	(806,210)	16%	No
Plant Operations	71,413	631,515	(560,102)	11%	No
	219,307	1,585,619	(1,366,312)	14%	
<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>					

Note: Loan Repayments include a portion relating to last years budgeted loan repayments due to timing of loans maturing.

Miscellaneous, Dividends & Internal Overheads – Operating Income

Dividends and Interest **\$230,339U**

Reason for variance

Dividends and Interest includes dividends received from Transwaste of \$549,000 and ACL of \$1,043,478.

Loan Repayments

For period ending 30 November 2022

	Actual YTD	Budget Full Year	Variance	Percentage of Budget	Permanent Variance
Loan Repayments	5,000,000	8,503,149	(3,503,149)	59%	No

\$5m of Loan Repayments relates to last years budgeted loan repayments which were actioned in this financial year due to the timing of loans maturing. This repayment will be in addition to the budgeted repayments for the current year ending June 2023.

Balance Sheet - DRAFT

As at 30 November 2022

	YTD Actual	2022 Actual
Public Equity		
Ratepayers Equity	498,315,599	492,908,000
Revaluation Reserves	302,356,238	302,356,238
Funds and Reserves	67,981,762	67,981,762
	868,653,599	863,246,000
Non-Current Liabilities		
External Loans	85,600,000	90,600,000
Other Term Liabilities	696,000	696,000
	86,296,000	91,296,000
Current Liabilities		
Trade Creditors	452,664	3,529,670
GST	(2,111,371)	(1,358,019)
Deposits & Bonds	809,081	809,081
Other Current Liabilities	3,020,106	1,194,190
Accrued Liabilities	2,535,741	9,592,078
	4,706,220	13,767,000
Total Equity & Liabilities	959,655,820	968,309,000
Fixed Assets	149,578,997	149,578,997
Infrastructural Assets	732,663,381	732,663,381
Work in Progress	34,493,430	34,493,430
Advances	608,482	608,482
Shares	9,355,256	9,355,256
Current Assets		
Cash & Bank	9,945,910	11,432,424
Cash Investments	14,100,859	20,000,000
Receivables	5,441,559	(2,963,325)
Provision for Doubtful Debts	(58,939)	(58,939)
Stock	75,824	75,824
Accruals	1,350,503	10,998,784
Other Current Assets	2,100,557	2,124,686
	32,956,274	41,609,454
Total Assets	959,655,820	968,309,000

Net Debt and Borrowings

As at 30 November 2022

Net Debt



External Borrowing

LGFA 2022	7,000,000	4.20%	Floating	13-Feb-23
LGFA 2017	5,000,000	3.74%	Floating	15-Apr-23
LGFA 2018	2,000,000	3.32%	Floating	15-Apr-24
LGFA 2020 Coupon	5,000,000	3.65%	Floating	15-Apr-24
LGFA 2022	5,000,000	3.38%	Floating	15-Apr-24
LGFA 2022	3,000,000	3.39%	Floating	15-Apr-25
LGFA 2022	5,000,000	3.45%	Floating	15-Apr-25
LGFA 2021	7,000,000	3.47%	Floating	15-Apr-25
LGFA 2020	10,000,000	3.73%	Floating	15-Apr-26
LGFA 2020 Coupon	5,000,000	1.23%	Fixed	15-Apr-27
LGFA 2020 Coupon	5,000,000	0.97%	Fixed	15-Apr-27
LGFA 2021 Coupon	16,600,000	2.01%	Fixed	15-May-28
LGFA 2022	<u>10,000,000</u>	3.72%	Floating	20-Apr-29
Total External Funding	85,600,000			

Borrowing by Activity

As at 30 November 2022

Activity	External Borrowing	Internal Borrowing
Commercial Property	42,369,238	4,962,685
Wastewater	18,310,980	708,879
Drinking Water	10,404,987	1,938,505
Environmental Services	833,006	-
Stormwater	2,916,797	-
Cemeteries	1,650,960	85,490
Water Resources	343,360	-
Arts & Culture	2,146,004	-
Refuse and Recycling	676,735	138,412
Stockwater	219,567	113,727
Roading	3,013,289	4,168,126
Footpaths	684,328	-
Recreation Facilities	49,106	-
Civic Building	43,794	-
Parks	1,046,865	709,194
Camping	16,873	-
Public Conveniences	184,112	-
Reserve Boards	690,000	-
Total	85,600,000	12,825,019

Council Investments

As at 30 November 2022

Listed below are the current significant investments held by Council.

Term deposits	Principal	Interest	Term	Maturity
Kiwibank	1,000,859	5.72%	5 Years	19-Oct-27
Westpac Bank	10,000,000	2.34%	365 Days	20-Dec-22
	11,000,859			

Local Authority Stock and Bonds	Principal	Coupon	Yield	Maturity
Bonds				
BNZ	1,000,000	4.10%	4.51%	15-Jun-23
ANZ	1,000,000	3.00%	6.07%	17-Sep-26
Westpac	1,100,000	6.19%	6.05%	16-Sep-27
	3,100,000			

Advances	
Eastfield Investments	608,482
	608,482

Shares	
Ashburton Contracting Ltd	4,500,000
NZ Local Govt Co-op Shares	55,456
RDR Management	30,000
Transwaste Canterbury Ltd	1,128,000
ATS	500
Electricity Ashburton Rebates	1,300
LGFA Equity	1,875,000
Eastfield Investments	1,765,000
	9,355,256

Receivables Summary (Including Prior Month Comparative)

As at 30 November 2022

