

***Ashburton District Council
Financial Variance Report
for the period ending
31 March 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 31 March 2021

\$55.82 M Actual YTD Operating Income	\$72.30 M Forecast Full Year Operating Income	\$16.48 M Variance Operating Income	77% % of Forecast Operating Income
\$45.33 M Actual YTD Operating Expenditure	\$66.61 M Forecast Full Year Operating Expenditure	\$21.28 M Variance Operating Expenditure	68% % of Forecast Operating Expenditure
\$33.29 M Actual YTD Capital Income	\$29.72 M Forecast Full Year Capital Income	-\$3.56 M Variance Capital Income	112% % of Forecast Capital Income
\$26.47 M Actual YTD Capital Expenditure	\$63.01 M Forecast Full Year Capital Expenditure	\$36.54 M Variance Capital Expenditure	42% % of Forecast Capital Expenditure
\$35.00 M Actual YTD Loans Repaid	\$4.25 M Forecast Full Year Loans Repaid	-\$30.74 M Variance Loans Repaid	823% % of Forecast Loans Repaid

Income and Expenditure – Summary

For period ending 31 March 2021

	Actual YTD	Full Year Forecast	Variance	Percentage of Forecast
Revenue				
Rates	28,174,162	37,519,966	9,345,804	75%
Fees and Charges	6,354,138	9,407,491	3,053,353	68%
Subsidies and Grants	11,587,135	10,485,274	(1,101,861)	111%
Finance Income	200,756	268,693	67,937	75%
Other Revenue	3,700,822	4,979,477	1,278,656	74%
Other Sales	1,163,327	1,170,051	6,724	99%
Development / Financial Contributions	535,288	530,850	(4,438)	101%
Gain on Sale of Assets	2,359,210	3,893,500	1,534,290	61%
Vested Assets	1,743,970	4,048,000	2,304,030	43%
Total Revenue	55,818,807	72,303,303	16,484,496	77%
Operating Expenditure				
Payments to Staff and Suppliers	31,865,299	48,698,200	16,832,901	65%
Finance Costs	1,220,670	1,731,849	511,179	70%
Other Expenses	220,211	184,306	(35,905)	119%
Depreciation	12,024,693	15,994,610	3,969,917	75%
Total Expenditure	45,330,872	66,608,965	21,278,092	68%
Net operating surplus (deficit)	10,487,935	5,694,338	-4,793,597	184%
Capital Income				
Loans Raised	30,000,001	24,523,706	(5,476,295)	122%
Land Sales	3,288,577	5,100,000	1,811,423	64%
Other Asset Sales & Disposals	0	100,000	100,000	0%
Total Capital Income	33,288,578	29,723,706	(3,564,872)	112%
Capital Expenditure				
Infrastructural Assets	9,329,153	18,596,985	9,267,832	50%
Cyclic Renewals	9,266,549	12,941,670	3,675,121	72%
Land	448,011	0	(448,011)	0%
Plant	95,793	375,840	280,047	25%
Additions/Alterations	5,718,287	22,089,271	16,370,984	26%
Other Assets	1,616,140	9,006,242	7,390,102	18%
Total capital expenditure	26,473,932	63,010,008	36,536,076	42%
Loan Repayments	34,996,353	4,251,471	(30,744,882)	823%
Total capital to be funded	28,181,708	37,537,773	9,356,065	75%

Note: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Transportation – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Footpaths	1,178,778	1,718,051	(539,273)	69%	No
Roading	12,462,369	17,455,952	(4,993,583)	71%	No
	13,641,148	19,174,003	(5,532,855)	71%	
Operating Expenditure					
Footpaths	887,212	1,294,554	407,342	69%	No
Roading	10,088,867	13,254,007	3,165,140	76%	No
	10,976,079	14,548,561	3,572,482	75%	
Capital Income					
Footpaths	0	20,897	(20,897)	0%	Yes
Roading	287,000	3,649,010	(3,362,010)	8%	
	287,000	3,669,907	(3,382,907)	8%	
Capital Expenditure					
Footpaths	1,367,852	2,007,814	639,962	68%	Yes
Roading	9,535,169	18,335,180	8,800,011	52%	Yes
	10,903,021	20,342,994	9,439,973	54%	
Loan Repayments					
Footpaths	0	59,086	59,086	0%	No
Roading	287,000	62,000	(225,000)	463%	
	287,000	121,086	(165,914)	237%	

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	345,838	1,325,000	979,162	26%
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The above financials do not include appropriations - to and from activities

Note: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Transportation – Capital Income

Roading **\$3,362,010U**

Reason for variance

Due to progress of the CBD Revitalisation Project, capital income requirements will be down by \$911,556.

Transportation – Capital Expenditure

Footpaths **\$639,962F**

Reason for variance

Due to the progress of the CBD Revitalisation Project, currently information suggests \$868,916 of renewal and capital expenditure will be unspent at 30 June, and will be the subject of a carryover request.

Roading **\$8,800,011F**

Reason for variance

Renewal and capital expenditure as above, is dependent on the progress of the CBD Revitalisation Project, current information suggests \$1,787,365 for unsubsidised and subsidised works will be unspent at 30 June, and will be the subject of a carryover request.

Drinking Water – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Group Water Supplies	3,706,222	4,696,088	(989,866)	79%	No
Methven/Springfield Water Supply	159,761	223,104	(63,343)	72%	
Montalto Water Supply	135,988	195,770	(59,782)	69%	
Lyndhurst Water Supply	13,830	18,604	(4,774)	74%	
Barhill Water Supply	3,520	5,203	(1,683)	68%	
	4,019,321	5,138,768	(1,119,448)	78%	
Operating Expenditure					
Group Water Supplies	3,507,110	4,565,843	1,058,733	77%	No
Methven/Springfield Water Supply	150,674	225,923	75,249	67%	
Montalto Water Supply	172,047	198,558	26,512	87%	
Lyndhurst Water Supply	6,407	5,556	(851)	115%	
Barhill Water Supply	1,826	1,778	(48)	103%	
	3,838,063	4,997,658	1,159,595	77%	
Capital Income					
Group Water Supplies	7,673,856	2,678,140	4,995,716	287%	No
Methven/Springfield Water Supply	95,361	422,473	(327,112)	23%	No
Lyndhurst Water Supply	158,426	0	158,426	0%	No
Barhill Water Supply	49,302	0	49,302	0%	
	7,976,945	3,309,908	4,876,332	241%	
Capital Expenditure					
Group Water Supplies	769,292	3,940,651	3,171,359	20%	Yes
Methven/Springfield Water Supply	0	578,202	578,202	0%	Yes
Montalto Water Supply	0	209,295	209,295	0%	Yes
	769,292	4,728,148	3,958,856	16%	
Loan Repayments					
Group Water Supplies	7,673,856	478,806	(7,195,050)	1603%	No
Methven/Springfield Water Supply	95,361	25,699	(69,662)	371%	
Montalto Water Supply	0	11,020	11,020	0%	
Lyndhurst Water Supply	158,426	13,048	(145,378)	1214%	No
Barhill Water Supply	45,655	3,425	(42,230)	1333%	
	7,973,298	531,998	(7,441,300)	1499%	
<i>The above financials include the following:</i>					
Development Contributions	122,350	150,423	28,073	81%	
<i>The above financials do not include the following:</i>					
Vested Assets	44,200	402,000	357,800	11%	

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

Note: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Drinking Water – Capital Expenditure

Group Water Supplies

\$3,171,359F

Reason for variance

The forecast favourable variance in this area will now be in the order of \$1.6 million. This is due to the deferral of the raw water trunk main renewal (\$578,000) in Methven pending a final decision on the upgrade path (as previously reported), and the delayed commencement of the Methven Reservoir (\$999,000), which is currently out for tender.

Methven/Springfield Water Supply

\$578,202F

Reason for variance

Due to decision to re-scope and re-budget the treatment upgrade project as part of the draft LTP, \$362,000 will remain unspent at 30 June.

Montalto Water Supply

\$209,295F

Reason for variance

Due to decision to re-scope and re-budget the treatment upgrade project as part of the draft LTP, \$210,000 will be unspent at 30 June.

Wastewater – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Ashburton Wastewater	7,275,148	4,204,619	3,070,528	173%	Yes
Methven Wastewater	219,036	290,755	(71,719)	75%	
Rakaia Wastewater	223,979	299,134	(75,156)	75%	
	7,718,162	4,794,509	2,923,653	161%	
Operating Expenditure					
Ashburton Wastewater	2,710,133	3,920,760	1,210,627	69%	No
Methven Wastewater	212,159	284,707	72,549	75%	
Rakaia Wastewater	209,986	300,397	90,410	70%	
	3,132,278	4,505,864	1,373,586	70%	
Capital Income					
Ashburton Wastewater	6,184,759	5,164,666	1,020,093	120%	No
Methven Wastewater	271,669	8,268	263,401	3286%	No
Rakaia Wastewater	141,312	0	141,312	0%	No
	6,597,740	5,172,934	1,424,806	128%	
Capital Expenditure					
Ashburton Wastewater	4,772,687	7,617,371	2,844,684	63%	Yes
Methven Wastewater	0	167,016	167,016	0%	Yes
Rakaia Wastewater	0	77,955	77,955	0%	No
	4,772,687	7,862,342	3,089,655	61%	
Loan Repayments					
Ashburton Wastewater	6,184,759	758,511	(5,426,248)	815%	No
Methven Wastewater	271,669	12,112	(259,557)	2243%	No
Rakaia Wastewater	141,312	45,818	(95,494)	308%	
	6,597,740	816,441	(5,781,299)	808%	

The above financials include the following:

Capital Services Contribution	306,619	316,897	10,278	97%
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The above financials do not include the following:

Vested Assets	48,279	1,551,000	1,502,721	3%
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The above financials do not include appropriations - to and from activities

Note: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Wastewater – Operating Income

Ashburton Wastewater

\$3,070,528F

Reason for variance

During November a grant of \$3,990,000 (excl. GST) was received from Department of Internal Affairs as an incentive for Three Waters Reform. This is the first of 2 grants to be spent on the Ashburton Wastewater Relief Sewer.

Wastewater – Capital Expenditure

Ashburton Wastewater

\$2,844,684F

Reason for variance

A significant accelerated work programme is commencing on the Ashburton Relief Sewer project but due to consenting delays a favourable variance of least \$600,000 will now remain unspent at 30 June. Due to diversion of resources to the CBD project, it is also now unlikely that all projects on the wider renewal programme (non-CBD) will be progressed. This will result in a further favourable variance of ~\$380,000. The affected projects will be the subject of a request for carryover funding and the renewal projects will be combined with the 2021/22 programme.

Methven Wastewater

\$167,016F

Reason for variance

Due to diversion of resources to the CBD project, it is now unlikely that all projects on the wider renewal programme (non-CBD) will be progressed. This will result in a favourable variance of ~\$80,000. The affected projects will be the subject of a request for carryover funding and combined with the 2021/22 programme.

Stormwater – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Ashburton Stormwater	821,610	1,080,038	(258,428)	76%	No
Methven Stormwater	46,262	63,665	(17,403)	73%	
Rakaia Stormwater	11,579	18,589	(7,010)	62%	
Hinds Stormwater	1,845	2,885	(1,040)	64%	
Rural Stormwater	38,885	50,000	(11,115)	78%	
	920,180	1,215,176	(294,996)	76%	
Operating Expenditure					
Ashburton Stormwater	592,425	1,089,864	497,439	54%	No
Methven Stormwater	40,165	64,230	24,065	63%	
Rakaia Stormwater	12,155	18,799	6,644	65%	
Hinds Stormwater	3,698	2,885	(813)	128%	
Rural Stormwater	1,921	50,000	48,079	4%	
	650,364	1,225,777	575,413	53%	
Capital Income					
Ashburton Stormwater	1,931,852	547,182	1,384,670	353%	No
Methven Stormwater	161,953	0	161,953	0%	No
	2,093,805	547,182	1,546,623	383%	
Capital Expenditure					
Ashburton Stormwater	760,900	755,817	(5,083)	101%	
	760,900	755,817	(5,083)	101%	
Loan Repayments					
Ashburton Stormwater	1,931,852	241,760	(1,690,092)	799%	No
Methven Stormwater	161,953	7,539	(154,414)	2148%	No
	2,093,805	249,299	(1,844,506)	840%	

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	112,035	770,000	657,965	15%
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The above financials do not include appropriations - to and from activities

Note: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Stockwater – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Stockwater	820,328	1,186,700	(366,372)	69%	No
	820,328	1,186,700	(366,372)	69%	
Operating Expenditure					
Stockwater	887,712	1,187,404	299,691	75%	No
	887,712	1,187,404	299,691	75%	
Capital Income					
Stockwater	0	340,010	(340,010)	0%	No
	0	340,010	(340,010)	0%	
Capital Expenditure					
Stockwater	75,405	377,010	301,605	20%	Yes
	75,405	377,010	301,605	20%	
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

Stockwater – Capital Expenditure

Stockwater Supplies

\$301,605F

Reason for variance

The project relates to the construction of fish-screens on four Stockwater intakes. We are continuing to explore options to close the relevant intakes and avoid the need for these structures. Note: Due to changes in the fish-screening requirements, the budget requirements for a compliant structure, if ultimately required, will be significantly greater than the budget indicated here. This is likely to remain a favourable variance at 30 June.

Waste Reduction & Recycling – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Refuse Collection	1,829,336	2,413,495	(584,158)	76%	No
Refuse Management	2,787,783	4,348,529	(1,560,746)	64%	No
	<u>4,617,119</u>	<u>6,762,024</u>	<u>(2,144,904)</u>	<u>68%</u>	
Operating Expenditure					
Refuse Collection	1,755,899	2,413,495	657,596	73%	No
Refuse Management	2,947,714	4,348,529	1,400,815	68%	No
	<u>4,703,614</u>	<u>6,762,024</u>	<u>2,058,410</u>	<u>70%</u>	
Capital Income					
Refuse Collection	0	37,777	(37,777)	0%	
Refuse Management	0	206,457	(206,457)	0%	No
	<u>0</u>	<u>244,234</u>	<u>(244,234)</u>	<u>0%</u>	
Capital Expenditure					
Refuse Collection	36,249	126,519	90,270	29%	
Refuse Management	0	348,588	348,588	0%	No
	<u>36,249</u>	<u>475,107</u>	<u>438,858</u>	<u>8%</u>	
Loan Repayments					
Refuse Collection			0	0%	
Refuse Management	0	35,183	35,183	0%	
	<u>0</u>	<u>35,183</u>	<u>35,183</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 – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Ashburton Museum	928,347	1,240,211	(311,864)	75%	No
Library	1,011,614	1,341,781	(330,167)	75%	No
Recreation Facilities and Services	5,056,752	6,229,670	(1,172,918)	81%	No
	6,996,713	8,811,661	(1,814,948)	79%	
Operating Expenditure					
Ashburton Museum	800,121	1,290,720	490,599	62%	No
Library	1,006,331	1,341,883	335,552	75%	No
Recreation Facilities and Services	4,643,574	6,560,500	1,916,926	71%	No
	6,450,027	9,193,103	2,743,076	70%	
Capital Income					
Recreation Facilities and Services	128,000	170,000	(42,000)	75%	No
	128,000	170,000	(42,000)	75%	
Capital Expenditure					
Ashburton Museum	5,101	13,080	7,979	39%	No
Library	79,188	137,645	58,457	58%	
Recreation Facilities and Services	55,422	247,000	191,578	22%	
	139,710	397,725	258,015	35%	
Loan Repayments					
Recreation Facilities and Services	128,000	13,386	(114,614)	956%	No
	128,000	13,386	(114,614)	956%	

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: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Recreation & Community Services – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Public Conveniences	473,470	512,232	(38,762)	92%	
Elderly Persons Housing	399,929	521,897	(121,968)	77%	No
Memorial Halls	225,858	308,180	(82,322)	73%	
Reserves and Camping Grounds	534,260	741,485	(207,225)	72%	No
Reserve Boards	415,316	659,954	(244,638)	63%	Yes
Community Safety	220,957	294,001	(73,044)	75%	
	2,269,792	3,037,750	(767,958)	75%	
Operating Expenditure					
Public Conveniences	523,315	543,608	20,293	96%	
Elderly Persons Housing	561,388	690,955	129,567	81%	No
Memorial Halls	474,503	692,330	217,826	69%	No
Reserves and Camping Grounds	599,307	841,485	242,178	71%	No
Reserve Boards	502,843	657,297	154,454	77%	No
Community Safety	272,113	294,001	21,888	93%	
	2,933,469	3,719,676	786,207	79%	
Capital Income					
Public Conveniences	0	173,558	173,558	0%	No
Reserves and Camping Grounds	0	30,000	30,000	0%	
	0	203,558	203,558	0%	
Capital Expenditure					
Public Conveniences	92,516	303,328	210,812	31%	No
Elderly Persons Housing	3,974	95,000	91,026	4%	
Memorial Halls	64,966	0	(64,966)	0%	
Reserves and Camping Grounds	30,914	130,000	99,086	24%	
Reserve Boards	13,087	10,649	(2,438)	123%	
	205,457	538,977	333,520	38%	
Loan Prepayments					
Reserve Boards	0	40,000	40,000	0%	
	0	40,000	40,000	0%	
<i>The above financials include the following:</i>					
Development Contributions	591	0	(591)	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	199,924	0	(199,924)	0%	

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

Note: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Recreation & Community Services – Operating Income

Reserve Boards

\$244,368U

Reason for variance

Operating income for the Reserve Boards report a permanent variance due to the impact of Covid-19. Operating income variances include:

Tinwald Reserve Board reporting a reduction of Camping Fees income.

Tinwald Reserve Board reporting a reduction of Rental income.

Economic Development – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Commercial Property	4,030,134	6,498,264	(2,468,129)	62%	Yes
Business & Economic Development	522,572	480,353	42,219	109%	
District Promotion	203,078	264,509	(61,431)	77%	
Forestry	208,077	333,786	(125,709)	62%	Yes
	<u>4,963,862</u>	<u>7,576,912</u>	<u>(2,613,050)</u>	<u>66%</u>	
Operating Expenditure					
Commercial Property	3,788,364	5,344,669	1,556,304	71%	No
Business & Economic Development	397,092	602,913	205,821	66%	No
District Promotion	350,807	264,510	(86,297)	133%	
Forestry	205,860	359,765	153,905	57%	No
	<u>4,742,123</u>	<u>6,571,856</u>	<u>1,829,733</u>	<u>72%</u>	
Capital Income					
Commercial Property	16,183,587	14,741,550	1,442,037	110%	No
	<u>16,183,587</u>	<u>14,741,550</u>	<u>1,442,037</u>	<u>110%</u>	
Capital Expenditure					
Commercial Property	6,082,587	18,558,150	12,475,563	33%	Yes
	<u>6,082,587</u>	<u>18,558,150</u>	<u>12,475,563</u>	<u>33%</u>	
Loan Repayments					
Commercial Property	7,895,010	2,113,154	(5,781,856)	374%	No
	<u>7,895,010</u>	<u>2,113,154</u>	<u>(5,781,856)</u>	<u>374%</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: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Economic Development – Operating Income

Commercial Property

\$2,468,129U

Reason for variance

There is permanent positive difference expected to operating income of approximately \$237,000 by the end of June. This is a result of a \$500,000 sale recently approved by council and the delay of \$263,000 property sales now being settled in July.

Forestry

\$125,709U

Reason for variance

The Council is undertaking unbudgeted log sales following wind storm damage to trees near Fairton. It was assessed that clearfelling of the affected plantation was required. The approximate proceeds from these sales are \$150,000 to \$180,000, meaning a favourable variance will result at year end.

Economic Development – Capital Expenditure

Commercial Property

\$12,475,563F

Reason for variance

Council has set aside \$1 million for the further development of a commercial property which will see this occur in the 2021-22 year. It was expected that \$3.4 million would be spent on the new Civic Building and Library before the end of this financial year. This may not occur due to a later building start than was originally anticipated as well as a reprogramming of works due to delays in getting some materials.

Parks & Open Spaces – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Cemeteries	332,018	453,533	(121,514)	73%	No
Parks and Recreation	3,371,916	3,922,303	(550,387)	86%	No
	<u>3,703,934</u>	<u>4,375,836</u>	<u>(671,902)</u>	<u>85%</u>	
Operating Expenditure					
Cemeteries	252,092	417,093	165,000	60%	No
Parks and Recreation	2,653,597	3,521,603	868,006	75%	No
	<u>2,905,689</u>	<u>3,938,696</u>	<u>1,033,007</u>	<u>74%</u>	
Capital Income					
Cemeteries	21,500	50,496	(28,996)	43%	No
Parks and Recreation	0	1,173,927	(1,173,927)	0%	
	<u>21,500</u>	<u>1,224,423</u>	<u>(1,202,923)</u>	<u>2%</u>	
Capital Expenditure					
Cemeteries	31,241	89,496	58,255	35%	Yes
Parks and Recreation	1,495,540	2,988,757	1,493,217	50%	
	<u>1,526,781</u>	<u>3,078,253</u>	<u>1,551,472</u>	<u>50%</u>	
Loan Repayments					
Cemeteries	21,500	2,121	(19,379)	1014%	
Parks and Recreation	0	33,724	33,724	0%	
	<u>21,500</u>	<u>35,845</u>	<u>14,345</u>	<u>60%</u>	

The above financials include the following:

Development Contributions	400	0	(400)	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: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Parks & Open Spaces – Capital Expenditure

Parks and Recreation

\$1,493,217F***Reason for variance***

As at the end of June it is expected \$500,000 will be under spent due to the Domain Upgrade only commencing now. The delayed start on the New Library and Civic Centre will result in a \$112,000 permanent difference. The Methven Playground upgrade has also been delayed due to service and supply issues which will leave \$72,000 unspent as at the end of June.

These projects will all be subject to a carry forward request.

Community Governance & Decision Making– Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Council	1,806,283	2,405,643	(599,359)	75%	No
Methven Community Board	77,153	98,929	(21,776)	78%	
Youth Council	59,505	56,087	3,418	106%	
Community Grants Funding	1,496,583	2,075,733	(579,151)	72%	No
Water Zone Committee	178,966	213,502	(34,536)	84%	
	3,618,490	4,849,893	(1,231,403)	75%	
Operating Expenditure					
Council	1,624,692	2,405,846	781,153	68%	No
Methven Community Board	70,018	118,413	48,395	59%	
Youth Council	54,971	56,087	1,116	98%	
Community Grants Funding	1,333,208	1,469,603	136,395	91%	No
Water Zone Committee	74,450	360,502	286,052	21%	Yes
	3,157,339	4,410,450	1,253,111	72%	
Loan Repayments					
Community Grants Funding	0	130,996	(130,996)	0%	No
Water Zone Committee	0	18,000	(18,000)	0%	
	0	148,996	(148,996)	0%	

The above financials include the following:

Development Contributions	305,000	490,000	185,000	62%
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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 – Operating Expenditure

Water Zone Committee (District Water Management) \$286,052F

Reason for variance

This budget area includes investigations to support actions under the Surface Water Strategy. A number of projects are about to get underway but it is now unlikely the entire budget will be expended at 30 June. Officers forecast a favourable variance of \$120,000 for this area at 30 June. Any remaining favourable variance will be the subject for a request for carry over funding.

Environmental Services – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Environmental Health	392,162	505,478	(113,316)	78%	No
Building Regulation	1,408,881	2,240,418	(831,537)	63%	No
Emergency Management	147,929	197,089	(49,161)	75%	
Liquor Licensing	170,967	191,317	(20,349)	89%	
Land Information Memorandum	139,452	118,046	21,406	118%	
Parking	221,723	328,857	(107,134)	67%	No
Animal Control	440,709	460,306	(19,597)	96%	
Resource Consents	462,159	626,463	(164,303)	74%	No
Planning	445,718	592,231	(146,513)	75%	No
	3,829,700	5,260,205	(1,430,505)	73%	
Operating Expenditure					
Environmental Health	340,309	505,516	165,207	67%	No
Building Regulation	1,513,561	2,240,557	726,996	68%	No
Emergency Management	115,605	197,096	81,491	59%	
Liquor Licensing	115,691	191,316	75,625	60%	
Land Information Memorandum	87,968	118,046	30,078	75%	
Parking	190,175	328,870	138,695	58%	No
Animal Control	311,561	460,319	148,758	68%	No
Resource Consents	558,126	593,820	35,694	94%	
Planning	205,392	496,840	291,448	41%	No
	3,438,389	5,132,381	1,693,992	67%	
Capital Expenditure					
Emergency Management	12,400	14,000	1,600	89%	
Parking	23,155	52,034	28,879	44%	
	35,555	66,034	30,479	54%	
Loan Repayments					
Animal Control	0	8,800	8,800	0%	
Planning	0	128,109	128,109	0%	No
	0	136,909	136,909	0%	

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

Miscellaneous, Dividends & Internal Overheads – Income & Expenditure Report

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Non Allocated	1,127,371	186,916	940,455	603%	No
Dividends	(210,293)	0	(210,293)	0%	Yes
New Library and Civic Centre	338,779	574,185	(235,406)	59%	No
Leadership Team	1,087,513	1,510,905	(423,392)	72%	No
People & Capability	628,549	989,081	(360,532)	64%	No
Information Systems	2,337,469	3,114,860	(777,391)	75%	No
Customer Services	399,659	567,026	(167,367)	70%	No
Treasury	800,575	1,274,208	(473,632)	63%	No
Rates	448,809	697,909	(249,100)	64%	No
Community Relations	455,822	759,795	(303,973)	60%	No
Communications	437,680	615,601	(177,921)	71%	No
Property Administration	779,402	1,162,049	(382,647)	67%	No
Service Delivery	3,106,354	3,443,217	(336,863)	90%	No
Parks Administration	2,085,372	3,194,989	(1,109,617)	65%	No
Plant Operations	618,210	973,920	(355,710)	63%	No
	14,441,273	19,064,661	(4,623,388)	76%	
Operating Expenditure					
Non Allocated	146,300	186,916	40,616	78%	
New Library and Civic Centre	338,804	574,011	235,207	59%	No
Leadership Team	1,087,721	1,510,905	423,184	72%	No
People & Capability	628,857	991,305	362,448	63%	No
Information Systems	2,354,777	3,276,278	921,501	72%	No
Customer Services	399,757	567,437	167,680	70%	No
Treasury	801,117	1,274,694	473,576	63%	No
Rates	497,571	697,935	200,364	71%	No
Community Relations	455,826	765,171	309,345	60%	No
Communications	437,812	615,652	177,840	71%	No
Property Administration	779,443	1,162,150	382,708	67%	No
Service Delivery	3,102,985	3,443,509	340,524	90%	No
Parks Administration	2,085,562	3,195,357	1,109,795	65%	No
Plant Operations	704,958	973,920	268,961	72%	No
	13,821,491	19,235,242	5,413,751	72%	
Capital Income					
Plant Operations	0	100,000	(100,000)	0%	No
	0	100,000	(100,000)	0%	
Capital Expenditure					
New Library and Civic Centre	8,262	10,000	1,737	83%	
Information Systems	279,134	1,010,000	730,866	28%	Yes
Service Delivery	51,650	0	(51,650)	0%	
Plant Operations	74,282	761,451	687,169	10%	Yes
	413,328	1,781,451	1,368,123	23%	

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

Miscellaneous, Dividends & Internal Overheads – Operating Income

Dividends

\$210,293U

Reason for variance

Ashburton Contracting Limited dividend income will be down by approximately \$200,000 as at 30 June compared to budget due to the impact of COVID-19.

Miscellaneous, Dividends & Internal Overheads - Capital Expenditure

Information Systems

\$730,866F

Reason for variance

Completion of planned works has taken longer to complete than anticipated, which has had a knock-on effect for other capital works. Commitments currently stand at \$112,110 covering aerial imagery and hardware expenditure. Further expenditure for hardware renewals is anticipated in the last quarter of this financial year, but a permanent variance is forecasted. This is primarily due to the planned delivery of a new telephone system, which has been delayed while service infrastructure has been made available by the nominated supplier and the completion of other internal projects.

Plant Operations

\$687,169F

Reason for variance

Due to delays obtaining new vehicles and Parks and Open Spaces identifying their plant requirements, a portion of this will remain unspent at 30 June 2021.

Loan Repayments

For period ending 31 March 2021

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	
Loan Repayments	34,996,353	4,251,471	(30,744,882)	823%	<i>No</i>

Note: Loans Raised and Loan Repayments net off against each other due to loans being moved from Internal to external lending.

Balance Sheet

As at 31 March 2021

	YTD Actual	2020 Actual
Public Equity		
Ratepayers Equity	471,996,246	461,136,000
Revaluation Reserves	251,921,301	250,814,000
Funds and Reserves	58,067,848	58,203,000
	781,985,394	770,153,000
Non-Current Liabilities		
External Loans	62,135,696	42,135,695
Other Term Liabilities	3,729,525	4,410,997
	65,865,221	46,546,692
Current Liabilities		
Trade Creditors	770,433	8,813,000
GST	(441,150)	(584,060)
Deposits & Bonds	1,101,305	842,719
Other Current Liabilities	562,745	585,649
Accrued Liabilities	3,808,687	3,752,000
	5,802,020	13,409,308
Total Equity & Liabilities	853,652,635	830,109,000
Fixed Assets	147,659,404	149,787,113
Infrastructural Assets	630,783,022	640,130,966
Work in Progress	41,533,783	16,514,412
Advances	86,285	181,550
Shares	7,842,015	7,342,015
Current Assets		
Cash & Bank	5,712,071	7,346,000
Cash Investments	17,000,000	2,137,000
Receivables	97,198	4,368,544
Provision for Doubtful Debts	(94,321)	(94,321)
Stock	69,507	70,461
Accruals	2,017,285	1,602,777
Other Current Assets	946,385	722,483
	25,748,125	16,152,944
Total Assets	853,652,635	830,109,000

Net Debt and Borrowings

As at 31 March 2021

Net Debt

62.00 M External Loans	-	22.71 M Liquid Assets	=	39.29 M Net Debt
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External Borrowing

	Year to Date Amount	Yield %	Maturity
Local Government Funding			
LGFA 2013	10,000,000	4.56 Fixed	15-May-21
LGFA 2014	5,000,000	5.60 Fixed	15-May-21
LGFA 2017	5,000,000	0.86 Floating	15-Apr-23
LGFA 2018	2,000,000	0.80 Floating	17-Jan-22
LGFA 2020	5,000,000	0.91 Floating	14-Apr-22
LGFA 2020 Coupon	5,000,000	0.82 Floating	15-Apr-24
LGFA 2020 Coupon	5,000,000	1.23 Fixed	15-Apr-27
LGFA 2020	10,000,000	0.90 Floating	15-Apr-26
LGFA 2020 Coupon	5,000,000	1.23 Fixed	15-Apr-27
LGFA 2020	10,000,001	0.45 Floating	19-Apr-21
	<hr/> 62,000,001		
Total External Funding	62,000,001		
Debt Premium / Discount	135,695		
Total External Debt	62,135,696		

Borrowing by Activity

As at 31 March 2021

Activity	External Borrowing	Internal Borrowing
Community Facilities & Support		276,688
Commercial Property	28,713,056	10,508,281
Wastewater	17,392,940	-
Drinking Water	9,434,638	-
Environmental Services	146,201	960,623
Stormwater	3,025,603	-
Cemeteries	21,500	1,583,948
Water Resources	-	380,713
Arts & Culture	2,376,000	-
Refuse and Recycling	291,062	232,532
Stockwater	184,000	-
Roading	287,000	788,000
Footpaths	-	803,336
Recreation Facilities	128,000	20,898
Civic Building	-	43,794
Reserve Boards	-	770,000
Total	62,000,001	16,368,812

Council Investments

As at 31 March 2021

Listed below are the current significant investments held by Council.

Term deposits	Principal	Interest Rate	Term	Maturity
Westpac	15,000,000	1.46%	269 days	17-May-21
	15,000,000			

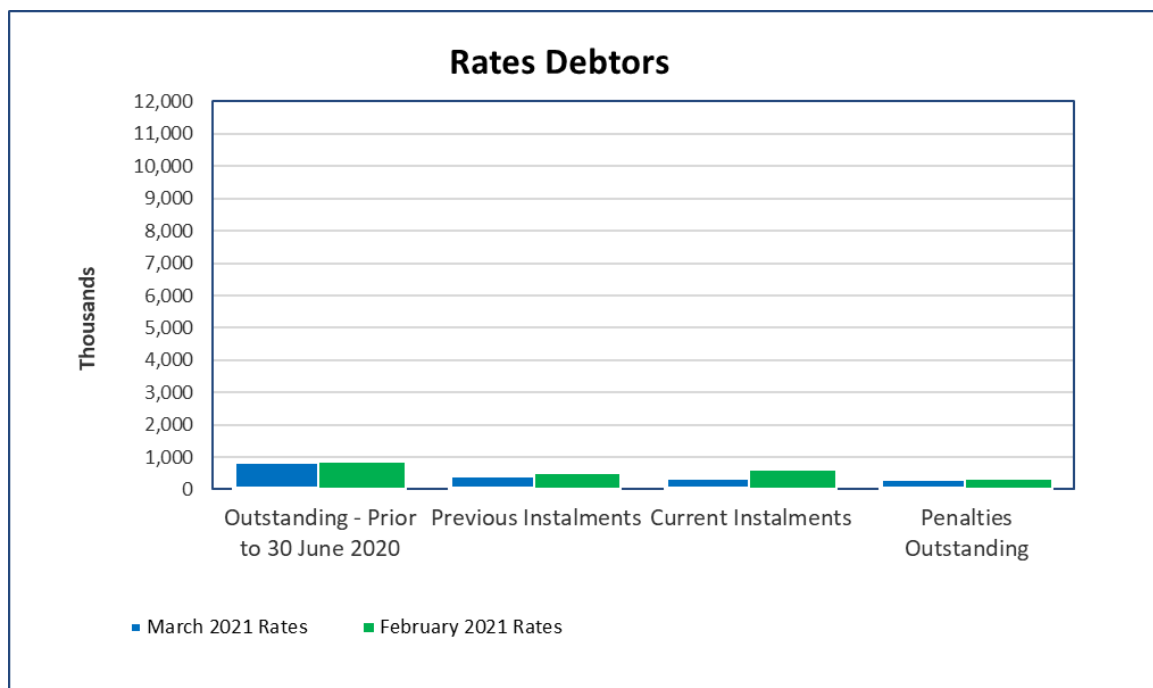
Local Authority Stock and Bonds	Principal	Coupon Rate	Yield (when purchased)	Maturity
Bonds				
ASB Bank Limited	1,000,000	4.25%	4.18%	25-May-21
Bank of New Zealand	1,000,000	4.10%	4.10%	15-Jun-23
	2,000,000			

Advances	
Eastfield Investments	86,285
	86,285

Shares	
Ashburton Contracting Ltd	4,500,000
NZ Local Govt Co-op Shares	53,215
RDR Management	30,000
Transwaste Canterbury Ltd	480,000
ATS	500
Electricity Ashburton Rebates	1,300
LGFA Equity	1,012,000
Eastfield Investments	1,765,000
	7,842,015

Receivables Summary (Including Prior Month Comparative)

As at 31 March 2021



The credit balance in Current Other Debtors relates to revenue that is yet to have a debtor invoice raised in the Property & Rating System.