

## Attachment three - Financial Performance – Albert Eden Local Board

### Financial Summary

Account	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Operating revenue (ABS)	413	389	24	1,563	1,563
Operating revenue (LDI)	0	0	0	0	0
Operating expenditure (ABS)	2,826	2,486	(339)	10,290	10,877
Operating expenditure (LDI)	125	184	59	1,393	1,398
Operating expenditure (LGS)	273	273	0	1,092	1,092
<b>Net Cost of Service</b>	<b>2,810</b>	<b>2,554</b>	<b>(256)</b>	<b>11,211</b>	<b>11,803</b>
<b>Subsidies and grants for capital expenditure</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Capital expenditure</b>	<b>1,016</b>	<b>1,457</b>	<b>441</b>	<b>11,025</b>	<b>8,841</b>

Albert-Eden Local Board has invested \$1m in capital expenditure and \$2.8m in operating expenditure for the first quarter ended 30 September 2016. The operating expenditure is \$0.3m above budget mainly in full facility parks services contract but will be on target at year end.

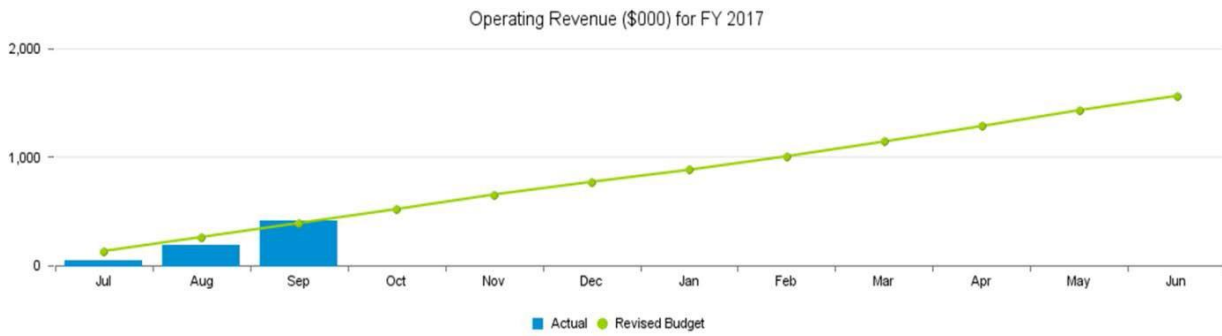
Capital expenditure delivery is behind schedule this quarter. Sport development projects are delayed in Nixon Park as winter weather conditions is hindering access to the site and slowing progress. Also Fowlds Park 3 project has been put on hold pending mediation and contamination issues have delay work in Phyllis street reserve. In local planning and development activity, Mt Albert town centre renewal is on track although actual expenditure is behind plan

The net cost of service is \$0.2m above budget.

A prospective Funding Impact Statement (FIS) is incorporated in your Local board agreement for the year to meet our legislative requirements. To monitor progress throughout the year and subsequently within our Annual report we have included a Funding Impact Statement for the quarter ended 30<sup>th</sup> September within the financial appendix.

Since adoption of the Annual plan, a review on delivery of capital projects for the year has been made including unspent budget from previous year. The revised budget reflects these changes. Details are in capital expenditure – all projects. The operational expenditure has also been revised and will reflect the LDI opex approved to be carried forward.

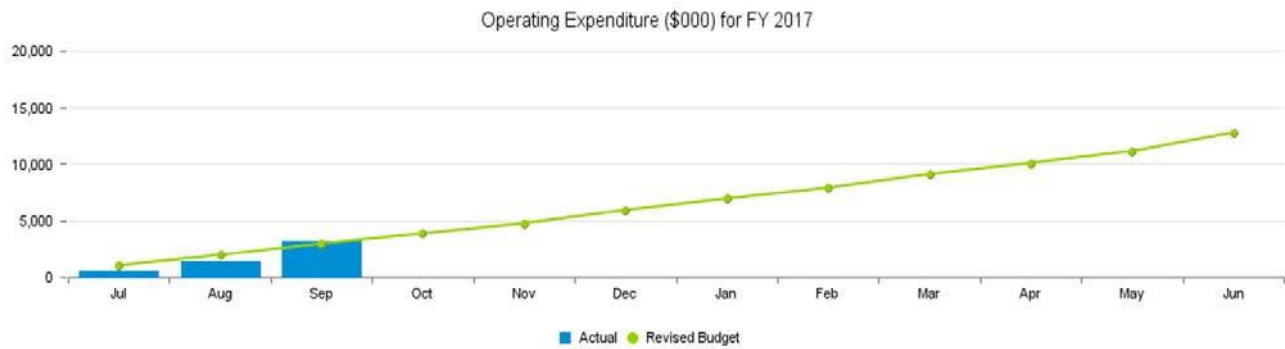
## Operating Revenue



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	405	384	21	1,510	1,510
Local parks, sport and recreation	9	5	4	53	53
<b>Total Operating Revenue</b>	<b>413</b>	<b>389</b>	<b>24</b>	<b>1,563</b>	<b>1,563</b>

Revenue is slightly ahead of target.

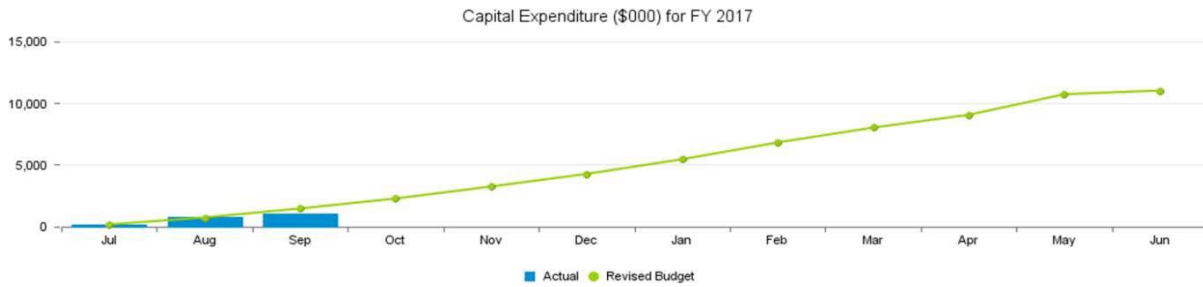
## Operating Expenditure



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	996	1,066	70	4,361	4,406
Local environmental management	0	4	3	65	65
Local governance	273	273	0	1,092	1,092
Local parks, sport and recreation	1,635	1,277	(359)	6,237	6,824
Local planning and development	319	324	5	1,020	980
<b>Total Operating Expenditure</b>	<b>3,223</b>	<b>2,943</b>	<b>(280)</b>	<b>12,774</b>	<b>13,366</b>

The operating expenditure is \$0.3m above budget mainly in full facility parks services contract but will be on target at year end.

## Capital Expenditure



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	182	113	(69)	773	493
Local parks, sport and recreation	695	1,087	392	6,963	4,908
Local planning and development	139	257	118	3,289	3,440
<b>Total Capital Expenditure</b>	<b>1,016</b>	<b>1,457</b>	<b>441</b>	<b>11,025</b>	<b>8,841</b>

Capital expenditure is below budget by \$441k.

The main capital expenditure in this quarter is in parks activity with a majority of projects being behind schedule, Sport development projects are delayed. In Nixon Park, physical works is underway but winter weather conditions is hindering access to the site and slowing progress. Fowlds Park 3 project has been put on hold pending mediation and improvements to Phyllis Street reserve is delayed due to contamination issues.

In local planning and development activity, Mt Albert town centre renewal is on track although actual expenditure is behind plan.

In community services activity, a correction is pending to transfer out \$130k relating to a canopy project.

## Capital Expenditure – All projects

Project Name	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
ACE - Leases renewals	37	47	10	131	64
Community facility renewals	11	19	8	92	0
ACE - Community house and centre renewals	0	15	15	145	49
Local library renewals	1	15	14	148	137
Library furniture and fitting renewals	0	9	9	92	92
LDI funded local board initiatives	0	8	8	160	150
Canopy and street toilet renewals	132	0	(132)	0	0
Integrated urban design to improve public places	1	0	(1)	4	0
<b>Total Local community services</b>	<b>182</b>	<b>113</b>	<b>(69)</b>	<b>772</b>	<b>492</b>
Sport development	250	469	220	1,607	1,367
Parks - Asset renewals	169	248	79	1,376	0
Development Phyllis Reserve (SH16/20)	11	101	90	914	879
General park restoration (SH16/20)	35	88	53	875	593
LDI funded local board initiatives	51	51	0	967	950
Improvements to Waterview reserves (SH16/20)	9	41	32	381	199
Locally driven initiatives (LDI Capex)	11	34	23	555	882
Greenway and walkway development	13	13	0	51	0
Leisure facility building renewals	9	13	4	49	40
Recreational facilities building renewals	11	12	1	16	0
General park development	71	8	(63)	71	0
Soil restoration and development (Nicholson Park)	0	7	7	66	0
Parks - Sports fields renewals	1	4	3	34	0
Local improvement projects (LIPS)	37	0	(37)	0	0
Sports Field Capacity	(3)	0	3	0	0
Toilets (Fowlds Park)	1	0	(1)	0	0
Various parks projects - AT funded	19	0	(19)	0	0
<b>Total Local parks, sport and recreation</b>	<b>695</b>	<b>1,089</b>	<b>394</b>	<b>6,962</b>	<b>4,910</b>
Town centre renewal (Mt Albert)	181	257	76	3,289	3,440
Town centre transformation	(42)	0	42	0	0
<b>Total Local planning and development</b>	<b>139</b>	<b>257</b>	<b>118</b>	<b>3,289</b>	<b>3,440</b>
<b>TOTAL</b>	<b>1,016</b>	<b>1,457</b>	<b>441</b>	<b>11,025</b>	<b>8,841</b>

## LDI Expenditure – All Projects

Net Cost of Service	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
<b>Local community services</b>					
ACE LDI Staff allocation	49	48	0	194	194
ANZAC	0	0	0	12	12
CDAC Facility assessment	0	0	0	0	15
Christmas events	0	0	0	18	18
Community Arts Programmes	31	21	(10)	95	85
Community engagement	1	0	(1)	20	20
Community event at Chamberlain Park	0	0	0	25	25
Community facility upgrades CDAC	0	0	0	20	60
Community Gardens	1	0	(1)	10	10
Community volunteer awards	3	0	(3)	0	0
Empowered communities	0	0	0	15	15
Local accommodation support fund	0	40	40	160	160
Local civic functions	0	5	5	20	20
Local community grants	12	21	8	82	82
Local economic development project	0	0	0	50	50
Local events fund	21	25	4	101	101
Local events - new event advertising	0	0	0	4	4
Older persons	0	10	10	40	40
Youth initiatives	0	5	5	20	20
<b>Total Local community services</b>	<b>119</b>	<b>175</b>	<b>57</b>	<b>886</b>	<b>931</b>
<b>Local environmental management</b>					
Stream enhancement (PO2311607)	0	4	4	27	35
Sustainability initiatives (PO2311615)	0	0	0	38	30
<b>Total Local environmental management</b>	<b>0</b>	<b>4</b>	<b>3</b>	<b>65</b>	<b>65</b>
<b>Local parks, sport and recreation</b>					
Coyle Park weed removal and clifftop restoration	0	0	0	50	50
Delphine Reserve playground upgrade component	0	0	0	2	2
Howlett Reserve planting	0	0	0	35	35
LDI Volunteers parks	6	0	(6)	30	30
Open space restoration programmes	0	0	0	70	70
Pa Harakeke planting and maintenance at Walmer Res	0	0	0	6	6
Potters Park development	0	0	0	30	30
Sainsbury Reserve South development	0	0	0	6	6
School Reserve new paths and signage	0	0	0	5	5
Sports and recreation facility investigation fund	0	0	0	20	20
<b>Total Local parks, sport and recreation</b>	<b>6</b>	<b>0</b>	<b>(6)</b>	<b>254</b>	<b>254</b>
<b>Local planning and development</b>					
Heritage Plan	0	5	5	90	50
Local economic development project	0	0	0	38	38
Maori Cultural heritage study	0	0	0	10	10
Town centre revitalisation concept plan	0	0	0	50	50
<b>Total Local planning and development</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>188</b>	<b>148</b>
<b>TOTAL</b>	<b>125</b>	<b>184</b>	<b>59</b>	<b>1,393</b>	<b>1,398</b>

## Funding impact statement Albert-Eden

For the 3 months ended 30 September 2017

\$000	Notes	Revised		Annual Plan 2017	Long Term Plan 2016
		Actual 2017	Budget Sept 2017		
<b>Sources of operating funding:</b>					
General rates, UAGC, rates penalties		13,483	13,391	13,391	13,633
Targeted rates		464	476	476	475
Subsidies and grants for operating purposes		-	4	15	15
Fees and charges		121	107	434	390
Local authorities fuel tax, fines, infringement fees and other receipts		292	278	1,114	1,111
<b>Total operating funding</b>		<b>14,360</b>	<b>14,256</b>	<b>15,430</b>	<b>15,624</b>
<b>Applications of operating funding:</b>					
Payment to staff and suppliers		2,893	2,609	11,904	12,209
Finance costs		327	327	1,433	1,130
Internal charges and overheads applied		529	529	2,118	2,099
Other operating funding applications		-	-	-	-
<b>Total applications of operating funding</b>		<b>3,749</b>	<b>3,465</b>	<b>15,455</b>	<b>15,438</b>
<b>Surplus (deficit) of operating funding</b>		<b>10,611</b>	<b>10,791</b>	<b>(25)</b>	<b>186</b>
<b>Sources of capital funding:</b>					
Subsidies and grants for capital expenditure		-	16	63	92
Development and financial contributions		-	-	-	-
Increase (decrease) in debt		(9,595)	(9,350)	8,803	8,393
Gross proceeds from sale of assets		-	-	-	-
Lump sum contributions		-	-	-	-
Other dedicated capital funding		-	-	-	-
<b>Total sources of capital funding</b>		<b>(9,595)</b>	<b>(9,334)</b>	<b>8,866</b>	<b>8,485</b>
<b>Applications of capital funding:</b>					
Capital expenditure:					
- to meet additional demand		367	489	-	-
- to improve the level of service		126	296	2,771	4,590
- to replace existing assets		523	671	6,070	4,081
Increase (decrease) in reserves		-	-	-	-
Increase (decrease) in investments		-	-	-	-
<b>Total applications of capital funding</b>		<b>1,016</b>	<b>1,456</b>	<b>8,841</b>	<b>8,671</b>
<b>Surplus (deficit) of capital funding</b>		<b>(10,611)</b>	<b>(10,790)</b>	<b>25</b>	<b>(186)</b>
<b>Funding balance</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>