

Appendix C - Albert Eden Local Board Financial Performance

Financial Summary

█ On Target
 █ Under Review
 █ Not Meeting Target

Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Operating revenue (ABS)	1,195	1,141	54	1,563	1,563
Operating expenditure (ABS)	7,816	7,511	(305)	10,103	10,877
Operating expenditure (LDI)	515	681	166	1,498	1,398
Operating expenditure (LGS)	819	819	0	1,092	1,092
Net Cost of Service	7,955	7,870	(85)	11,129	11,803

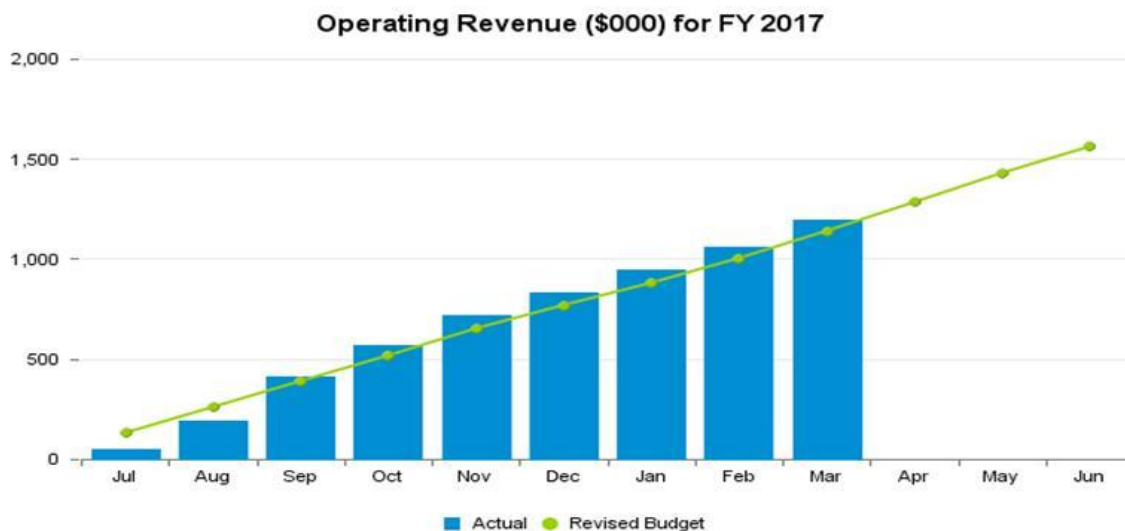
Capital expenditure	6,205	9,019	2,814	12,618	8,841
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Albert-Eden Local Board has invested \$6.2m in capital expenditure and \$7.9m in operating expenditure for the nine months ended 31 March 2017.

Net cost of service for 31 March 2017 is near to budget at 99%. Revenue is higher than budget due to higher revenue from community centres and community halls. The operating expenditure is \$9.1m which is \$0.01m above budget. Expenditure in Asset Based Services is above budget due to outsourced works where costs were incurred earlier than anticipated. In Locally driven initiatives, local community services activity programmes are lagging behind budget and will take place in the next quarter.

Capital expenditure performance is at 69% and below budget by \$2.8m. This is mainly in local parks, sport and recreation activity where Improvement to Phyllis Reserve & Waterview reserve restoration (SH16/20) projects are behind schedule and not all projects will be completed in this financial year. In local planning and development, Mt Albert town centre renewal is delayed pending due diligence regarding the New North Road intersection. Project completion is expected to be at the end of February 2018.

Operating Revenue

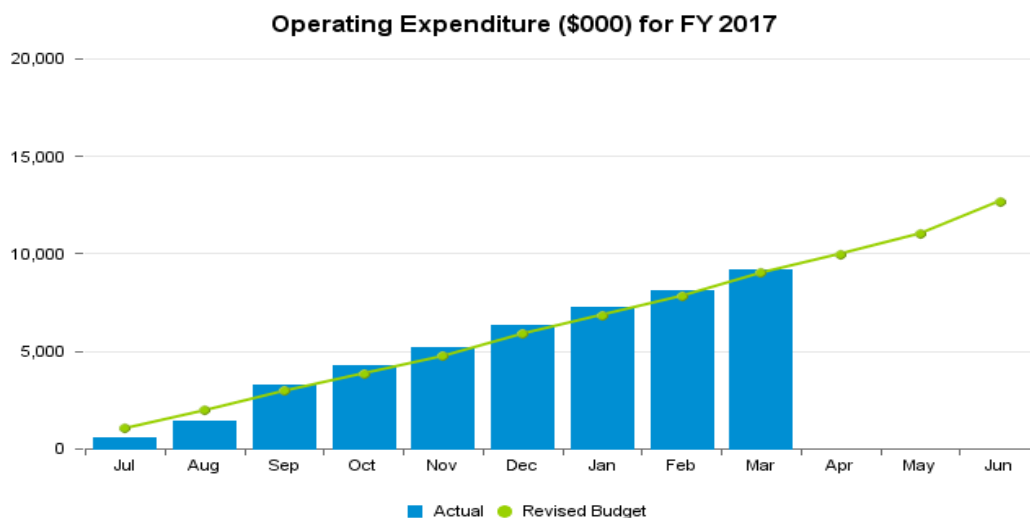


█ On Target
 █ Under Review
 █ Not Meeting Target

Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	1,185	1,123	62 █	1,510	1,510
Local parks, sport and recreation	10	17	(7) █	53	53
Total Operating Revenue	1,195	1,140	55 █	1,563	1,563

Revenue is ahead of budget for community centers and community halls due to increased utilization. In local parks, sports and recreation, the variance is because of unrealized sports field revenue due to a waiver of fees. The \$10k is from prior year's filming revenue.

Operating Expenditure



█ On Target
 █ Under Review
 █ Not Meeting Target

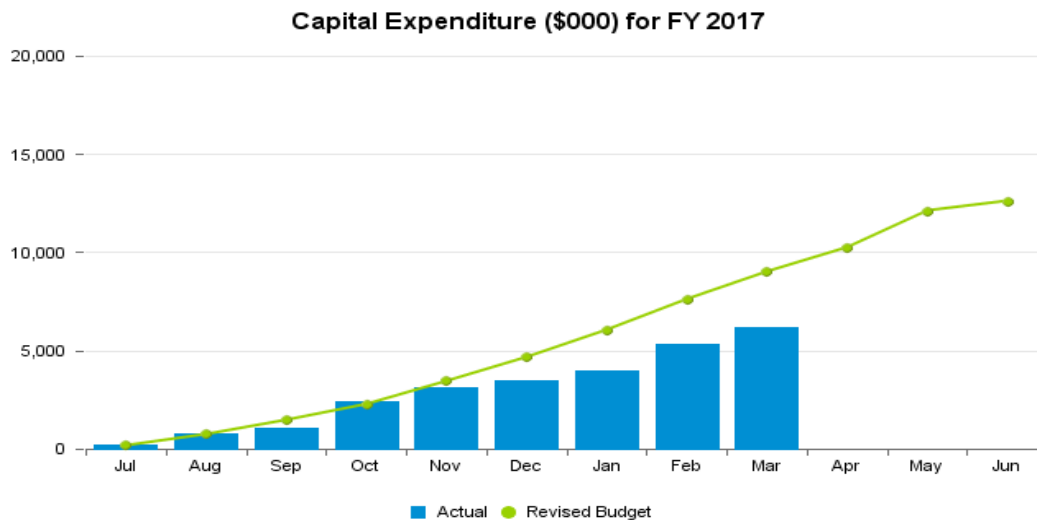
Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	3,007	3,195	188	4,306	4,406
Local environmental management	18	29	11	65	65
Local governance	819	819	0	1,092	1,092
Local parks, sport and recreation	4,545	4,200	(345)	6,210	6,824
Local planning and development	761	769	8	1,020	980
Total Operating Expenditure	9,150	9,012	(138)	12,693	13,367

The operating expenditure is \$9.1m which is \$0.01m above budget. Locally driven initiatives for local community services activity programmes are lagging behind budget and discretionary community grant funds of \$34k are available for the next grant round in April. In local parks, sports and recreation outsource works relating to parks maintenance work programmes and arboriculture was incurred earlier than anticipated.

LDI Expenditure – All Projects

Net Cost of Service	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
ACE LDI Staff allocation	146	145	(1)	194	194
ANZAC	4	0	(4)	12	12
CDAC Facility assessment	0	0	0	0	15
Christmas events	16	18	2	18	18
Community Arts Programmes	90	64	(26)	95	85
Community engagement	4	10	6	20	20
Community event at Chamberlain Park	10	0	(10)	25	25
Community facility upgrades CDAC	0	0	0	0	60
Community Gardens	12	5	(7)	10	10
Community volunteer awards	3	0	(3)	0	0
Empowered communities	0	8	8	15	15
Local accommodation support fund	52	80	28	125	160
Local civic functions	0	15	15	20	20
Local community grants	36	62	26	82	82
Local economic development project	0	50	50	50	50
Local events fund	41	76	35	101	101
Local events - new event advertising	0	0	0	4	4
Older persons	0	30	30	40	40
Youth initiatives	0	15	15	20	20
Total Local community services	416	577	161	831	931
Stream enhancement (PO2311607)	6	10	4	27	35
Sustainability initiatives (PO2311615)	12	19	7	38	30
Total Local environmental management	18	29	11	65	65
Community facility upgrades CDAC	0	40	40	60	0
Coyle Park weed removal and clifftop restoration	0	0	0	50	50
Delphine Reserve playground upgrade component	0	0	0	2	2
Fowlds Park new toilets opex grant	0	0	0	55	0
Howlett Reserve planting	0	0	0	35	35
LDI Volunteers parks	21	0	(21)	65	30
Open space restoration programmes	33	0	(33)	70	70
Pa Harakeke planting and maintenance at Walmer Res	0	0	0	16	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
Total Local parks, sport and recreation	54	40	(14)	414	254
Heritage Plan	27	35	8	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
Total Local planning and development	27	35	8	188	148
Total	515	681	166	1,498	1,398

Capital Expenditure



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	144	541	397	773	493
Local parks, sport and recreation	4,964	5,874	910	8,556	4,908
Local planning and development	1,097	2,604	1,507	3,289	3,440
Total Capital Expenditure	6,205	9,019	2,814	12,618	8,841

Capital expenditure performance is below phased budget by \$2.8.

This is mainly due:

- Improvement to Phyllis Reserve (SH16/20 restoration) – physical works may not be completed by end of the financial year due to field contamination issues.
- Waterview reserve restoration (SH16/20) projects which are behind schedule and will now occur in the next financial year.
- Mt Albert town centre renewal has been delayed pending further due diligence regarding the New North Road intersection. Project completion is expected to be at end of February 2018.

Capital Expenditure – all projects

Project Name	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local library renewals	5	104	99	148	137
ACE - Leases renewals	83	103	20	131	64
ACE - Community house and centre renewals	37	102	65	145	49
LDI funded local board initiatives	0	96	96	160	150
Community facility renewals	14	68	54	92	0
Library furniture and fitting renewals	3	65	62	92	92
Integrated urban design to improve public places	1	4	3	4	0
Community services (GoA)	144	541	397	773	493
Sport development	2,799	2,099	(700)	3,000	0
Parks - Asset renewals	766	958	192	1,310	1,367
Development Phyllis Reserve (SH16/20)	38	643	605	914	879
General park restoration (SH16/20)	67	613	546	875	593
LDI funded local board initiatives	823	581	(242)	967	950
Locally driven initiatives (LDI Capex)	63	402	339	655	882
Improvements to Waterview reserves (SH16/20)	146	268	122	381	199
Greenway and walkway development	43	163	120	251	0
General park development	75	50	(25)	71	0
Soil restoration and development (Nicholson Park)	3	46	43	66	0
Leisure facility building renewals	4	37	33	49	40
Recreational facilities building renewals	11	15	4	16	0
Aquatic Centre (Mt Albert)	(1)	0	1	0	0
Local improvement projects (LIPS)	74	0	(74)	0	0
Sports Field Capacity	(3)	0	3	0	0
Toilets (Fowlds Park)	1	0	(1)	0	0
Various parks projects - AT funded	53	0	(53)	0	0
Parks sport and recreation (GoA)	4,962	5,875	913	8,555	4,910
Town centre renewal (Mt Albert)	1,084	2,604	1,520	3,703	3,440
Town centre transformation	14	0	(14)	0	0
Planning (GoA)	1,097	2,604	1,507	3,703	3,440
Total	6,203	9,021	2,818	13,032	8,841

Funding Impact Statement
Albert-Eden
For the year ended 31 March 2017

\$000	Notes	Actual 2017	Revised Budget 2017	Annual Plan 2017	Long Term Plan 2016
Sources of operating funding:					
General rates, UAGC, rates penalties		13,523	13,391	13,391	13,633
Targeted rates		476	476	476	475
Subsidies and grants for operating purposes		10	11	15	15
Fees and charges		341	294	434	390
Local authorities fuel tax, fines, infringement fees and other receipts		843	835	1,114	1,111
Total operating funding		15,193	15,007	15,430	15,624
Applications of operating funding:					
Payment to staff and suppliers		8,103	7,951	11,904	12,209
Finance costs		1,038	1,038	1,433	1,130
Internal charges and overheads applied		1,588	1,588	2,118	2,099
Other operating funding applications		-	-	-	-
Total applications of operating funding		10,729	10,577	15,455	15,438
Surplus (deficit) of operating funding		4,464	4,430	(25)	186
Sources of capital funding:					
Subsidies and grants for capital expenditure		-	47	63	92
Development and financial contributions		-	-	-	-
Increase (decrease) in debt		1,741	4,542	8,803	8,393
Gross proceeds from sale of assets		-	-	-	-
Lump sum contributions		-	-	-	-
Other dedicated capital funding		-	-	-	-
Total sources of capital funding		1,741	4,589	8,866	8,485
Applications of capital funding:					
Capital expenditure:					
- to meet additional demand		2,989	2,312	-	-
- to improve the level of service		1,130	2,251	2,771	4,590
- to replace existing assets		2,086	4,456	6,070	4,081
Increase (decrease) in reserves		-	-	-	-
Increase (decrease) in investments		-	-	-	-
Total applications of capital funding		6,205	9,019	8,841	8,671
Surplus (deficit) of capital funding		(4,464)	(4,430)	25	(186)
Funding balance		-	-	-	-