

Waiheke Local Board Financial Performance to 30 September 2017

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)	55	55	0	221	221
Operating expenditure (ABS)	568	823	255	3,683	3,238
Operating expenditure (LDI)	77	143	66	720	720
Operating expenditure (LGS)	234	234	0	935	935
Net Cost of Service	824	1,144	320	5,117	4,672
Subsidies and grants for capital expenditure	0	0	0	0	0
Capital expenditure	240	430	190	1,191	1,635

The Waiheke Local Board has invested \$240k in capital expenditure and \$824k in net operating expenditure for the period ended 30 September 2017.

Net cost of service is \$320k behind budget for the year. The underspend in asset based services expenditure of \$255k related to projects in Community Services and Parks, Sports and Recreation.

From the local boards' Locally Driven Initiatives (LDI) funding, the majority of projects have not yet commenced. In the first quarter the board allocated \$4.5k from its response fund to a coastal assessment for wildlife, approved \$15k from the Events Partnership Fund and granted \$11.5k in quick response grants.

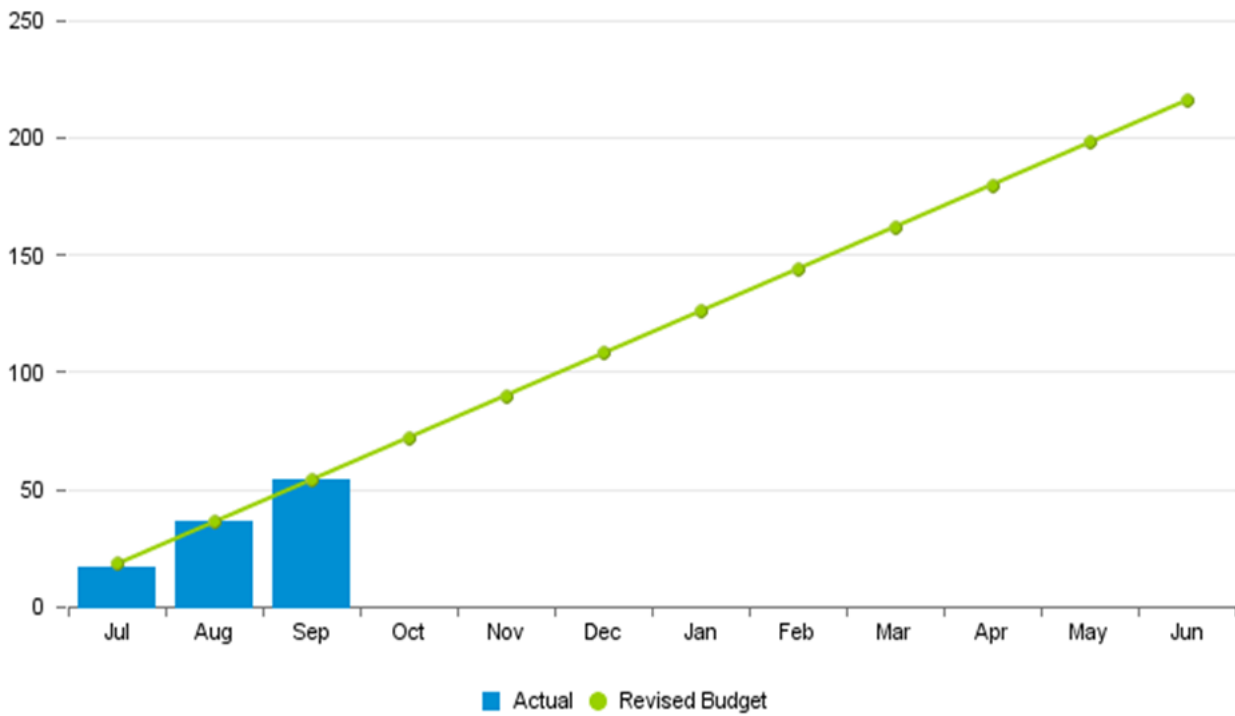
The majority of the capital investment so far this financial year has occurred in the Parks, Sport and Recreation activity (\$221k).

Revenue is right on budget for the year to date.

There have been no major risks to the delivery of projects identified to 30 September 2017.

Operating Revenue

Operating Revenue (\$000) for FY 2018



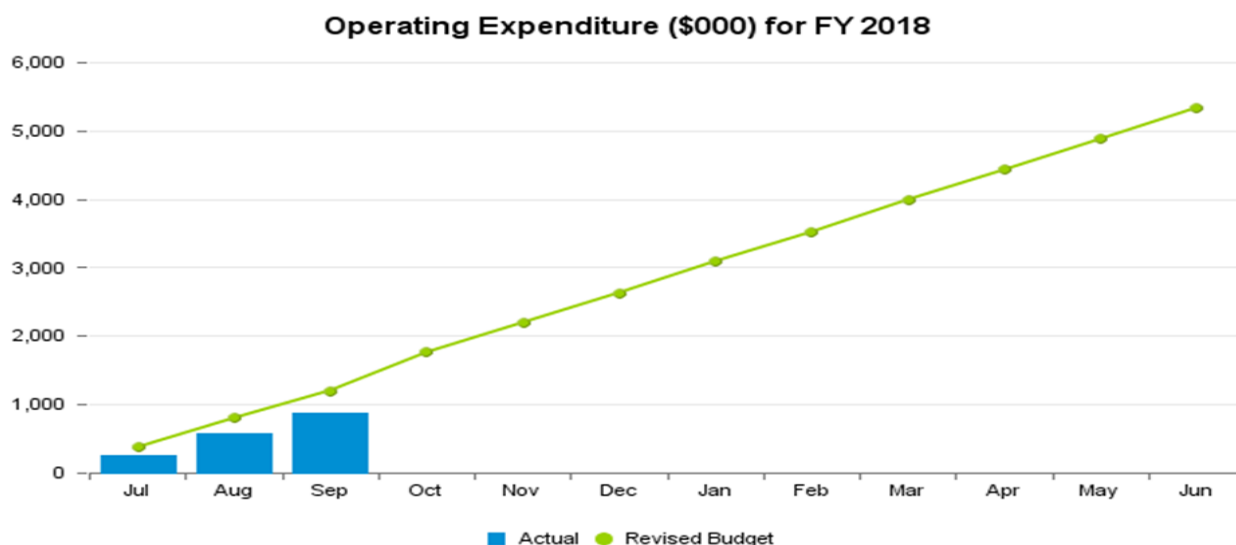
Operating Revenue

█ 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	55	55	0 █	221	221
Total Operating Revenue	55	55	0 █	221	221

Operating revenue is right in line with budget for the year to date.

Operating Expenditure



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	351	390	39	1,499	1,503
Local environmental management	12	14	2	69	93
Local governance	234	234	0	935	935
Local parks, sport and recreation	282	556	274	2,816	2,342
Local planning and development	0	5	5	20	20
Total Operating Expenditure	879	1,199	320	5,339	4,893

The overall operating expenditure variance is \$320k below budget for the year to date.

Locally driven initiative funded projects are \$66k below budget. The local board allocated \$4.5k from the community response fund to a coastal assessment for wildlife, \$15k from the Events Partnership Fund and grants of \$11.5k in quick response round one to 8 community groups. The majority of LDI projects are yet to commence.

The underspend in operating expenditure is mainly due to projects in asset based services. There was an expectation of budget variances under the new Project 17 full facility maintenance contracts until baselines at local board level are established at the end of this financial year. The trend may continue through the year and will be monitored by the community facilities department for any budget movements that are required.

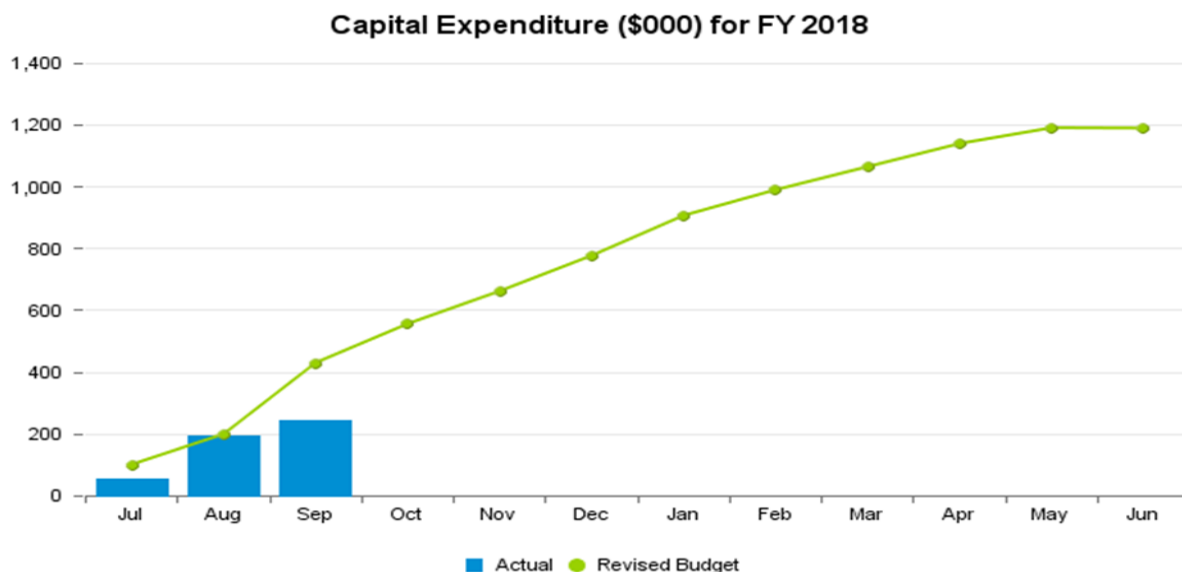
The detailed LDI expenditure by project for the period to 30 September 2017 is reflected in the following schedule.

Locally Driven Initiatives 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	24	24	0	96	96
ANZAC	0	0	0	1	1
Artworks needs assessment	0	4	4	15	15
Christmas events	0	0	0	17	17
Community and Social Economic Development	0	2	2	10	10
Community housing	14	5	(9)	20	20
Community response operating fund	0	9	9	35	39
Local civic functions	0	1	1	3	3
Local community grants	5	18	13	60	60
Local events fund	5	4	(1)	15	15
Supporting Maori outcomes and events	0	4	4	15	15
Volunteers day	0	1	1	2	2
Youth co-ordinator and youth council	15	4	(11)	15	15
Total Local community services	63	74	11	304	308
Coastal assessment for wildlife on coastal walkway	0	0	0	5	0
Little Oneroa action plan implementation	12	12	0	24	24
Pest management - community delivered	0	2	2	40	40
Total Local environmental management	12	14	2	69	64
Ecological restoration in partnership with community	0	23	23	150	150
Feasibility study for swimming pool	0	15	15	100	100
LDI Volunteers parks	2	1	(1)	8	8

Net Cost of Service	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Matiatia - Longer term implementation of Matiatia Gateway masterplan	0	8	8	50	50
Parks strategic fund	0	3	3	20	20
Total Local parks, sport and recreation	2	49	47	328	328
Walking and Cycling promotion	0	5	5	20	20
Total Local planning and development	0	5	5	20	20
Total	77	143	66	720	720

Capital Expenditure



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	19	66	47	183	270
Local parks, sport and recreation	221	364	143	1,008	1,365
Total Capital Expenditure	240	430	190	1,191	1,635

The Waiheke Local Board capital delivery is 20% to date against a \$1.2m total budget for the 2017/2018 year. Capital projects underway include Onetangi Beach ramp construction and various walkway and track renewals across the island.

From the LDI Capex fund in this financial year, the local board has allocated \$15k to complete the Ostend Domain upgrade project. As there is still a portion of the 3 year LDI Capex funding unallocated, the majority of this balance of \$357k has been rolled into 2018/19 and is still available for future allocation to projects.

Following the end of the 2016/17 financial year, the organisation has refreshed its capital work programme and budgets to reflect the current environment. Projects deferred to 2017/18 include greenways/walkways development, off-street parking and various park asset renewals. \$200k for sports development and \$76k for arts facility renewals were also moved from 2017/18 to 2018/19 to align to likely project delivery.

The detailed capital expenditure by project for the period to 30 September 2017 is reflected in the following schedule.

Capital Expenditure – all projects

Project Name	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
ACE - Art facility renewals	14	66	52	183	270
ACE - Leases renewals	5	0	(5)	0	0
Community services	19	66	47	183	270
Parks - Asset renewals	185	306	121	849	800
Greenway and walkway development	11	27	16	76	0
Locally driven initiatives (LDI Capex)	25	23	(2)	63	357
Off-street parking upgrades	0	5	5	14	0
Parks - Sports fields renewals	0	3	3	7	7
Sport development	0	0	0	0	200
Parks sport and recreation	221	364	143	1,008	1,365
Total	240	430	190	1,191	1,635
Subsidies and grants	0	0	0	0	0