

Local Board Financial Performance - Albert-Eden as at September 2018

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)	156	177	(21)	537	487
Operating expenditure (ABS)	3,744	2,424	(1,320)	9,156	9,084
Operating expenditure (LDI)	221	331	110	1,647	1,647
Operating expenditure (LGS)	281	281	0	1,124	1,124
Net Cost of Service	4,089	2,860	(1,229)	11,390	11,369
Capital expenditure	660	988	328	4,648	4,648

For three months ending 30 September 2018 results compared to revised budget

Overall operating result at \$4,089,000 is 43 per cent (\$1,229,000) above budget.

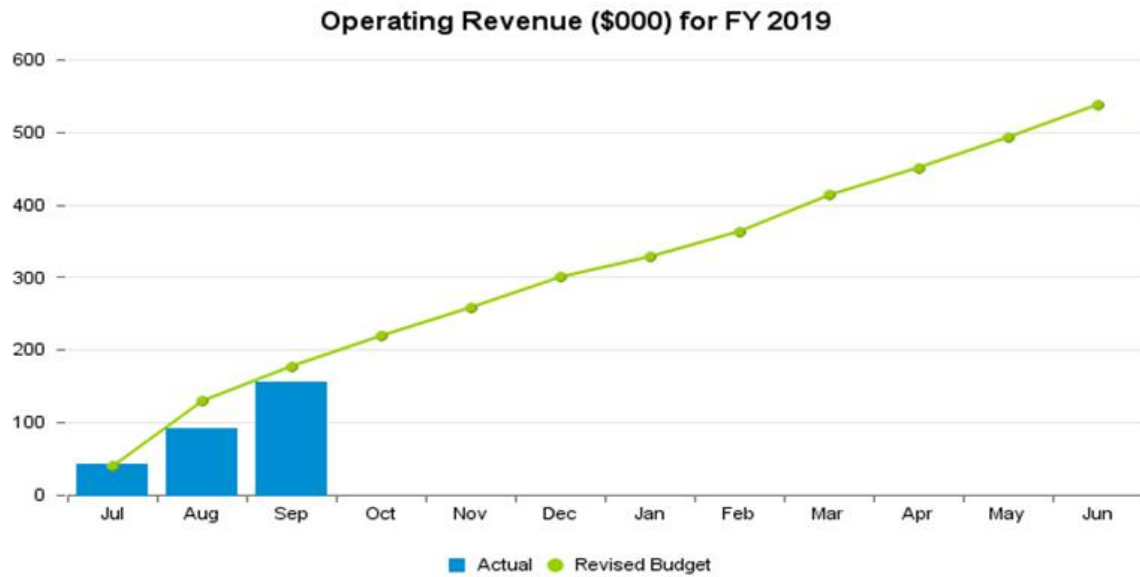
Operating revenue at \$156,000 is below the budget by 12 per cent (\$21,000). This quarter we received more revenue from venue hire than expected because of increased bookings in Pt Chevalier and Western Springs Garden community centres. This additional revenue helps offset the delayed payment from Belgravia Leisure who manages the Mt Albert Aquatic Centre. The payment for \$50,000 has been delayed to October and will balance the revenue budget in quarter two.

Operating expenditure (which includes ABS, LDI and LGS) at \$4,245,000 has exceeded the budget by 40 per cent (\$1,208,000). This is mainly due to overspend in ABS expenditure, in particular, the full facility parks contract. The overspend is to do with response related work to remediate the remainder of the April storm work orders. The response budget is held centrally and will be allocated to relevant local boards.

Expenditure on Locally Driven Initiatives (LDI) is \$110,000 (33 per cent) below the budget, as projects such as Centre Transformation Programme, ATEED initiatives and Accommodation grants are in the planning stage. There is also a delay in charging for consequential operating expenditure which will be corrected in the next quarter. The board had approval from the Governing Body to permanently convert part of their LDI operating budget to capital to fund various initiatives. Note that the 2017/2018 operating expenditure budget carried forward has yet to be included under the revised budget.

Capital expenditure is \$660,000 for this quarter, which is \$328,000 below budget. This result doesn't portray the true picture as there has been a credit of \$495,000 made against Mt Albert Town Centre renewal as we are awaiting the final settlement of a contractor's account. In this quarter, work continues on lease and leisure facility renewals and the Phyllis Reserve sports field development. The local driven initiative funded projects focus on the Gribblehirst Park Action Plan, Chamberlain Park masterplan stage 1 and signage. It should be noted that the 2017/2018 capital budget carried forward has yet to be included. Further details of capital delivery by projects are provided in the work programme.

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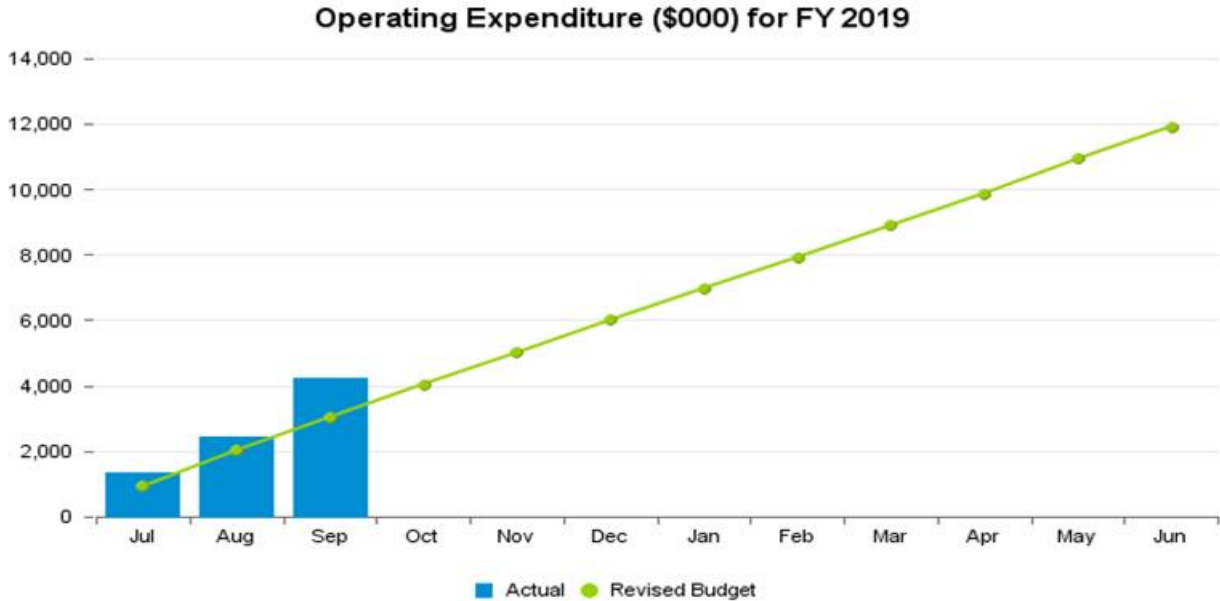


Operating Revenue

█ On Target
 █ Under Review
 █ Not Meeting Target

Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Community services	156	177	(21)	537	487
Total Operating Revenue	156	177	(21)	537	487

Local Board Financial Performance - Albert-Eden as at September 2018



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
Community services	3,949	2,701	(1,248)	10,485	10,413
Environmental services	10	15	5	158	158
Governance	281	281	0	1,124	1,124
Planning	5	40	35	159	160
Total Operating Expenditure	4,245	3,037	(1,208)	11,926	11,855

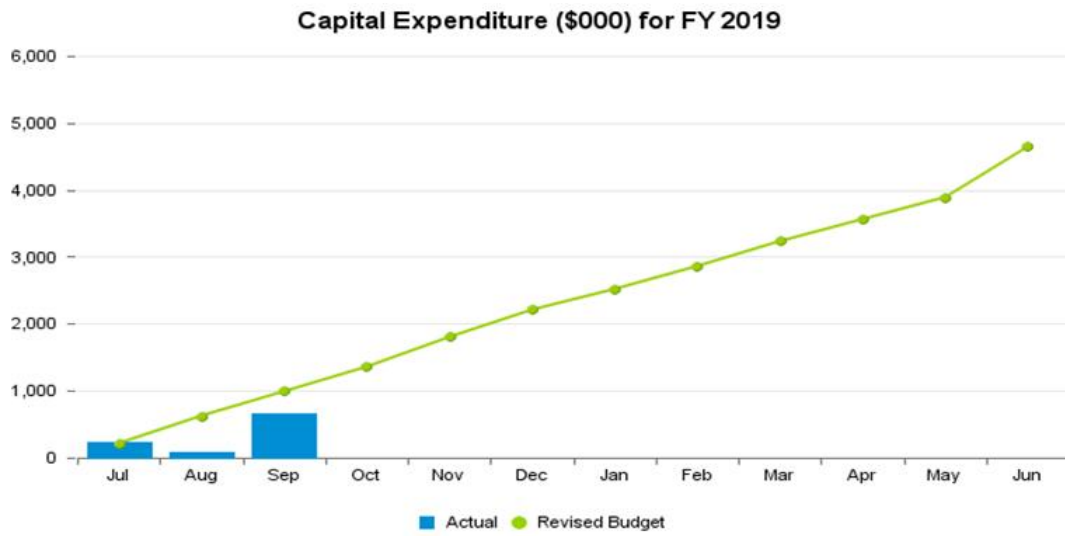
Locally Driven Initiatives (Operating Expenditure)

Net Cost of Service	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
ACE LDI Staff allocation	49	48	(1)	194	194
ANZAC Services	0	0	0	15	15
Arts and Events Brokering Service – Integrated ACE activity (988)	100	34	(66)	135	135
Capacity building programme	0	0	0	5	5
Children learn to swim programme	0	0	0	20	20
Christmas events	0	0	0	18	18
Community Gardens	0	5	5	10	10
Community response operating fund	0	8	8	31	30
Creating a Maori identity	4	1	(3)	8	8
Ecological volunteers environmental programme	9	5	(4)	30	30
Empowered communities	0	0	0	65	65
Empowered communities approach – connecting communities	0	5	5	20	20
Enabling shared use of space - Integrated ACE activity (1004)	0	2	2	10	10
LDI Programme Events in local parks	0	0	0	15	15
Local accommodation support fund	0	32	32	160	160
Local community grants	17	24	7	120	120
Local economic development project	0	0	0	15	15
Local events fund	23	25	2	59	59
Local events - new event advertising	0	1	1	4	4
Local Park development programme opex	0	7	7	40	40
Louis Adolphus Durrieu Reserve	0	5	5	22	22
Neighbours day events	0	0	0	5	5
Pa Harakeke planting and maintenance at Walmer Res	5	0	(5)	0	0
Sport and Active rec facility plan	0	0	0	30	30
Supporting Communities to Lead - Integrated ACE activity (990)	0	32	32	128	128
Te Auaunga/ Oakley Creek Action plan planting	0	2	2	10	10
Urban Forest (Ngahere) strategy	0	3	3	15	15
Consequential opex	0	47	47	187	187
Total Community services	207	286	79	1,371	1,370

Net Cost of Service	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Bike Hub	0	0	0	10	10
Industry Pollution Prevention Programme	0	0	0	20	20
Rock Forest Landowner assistance programme	0	0	0	10	10
Stream enhancement (PO2311607)	0	0	0	13	13
Sustainability initiatives (PO2311615)/EcoNeighbourhoods	9	5	(4)	40	40
Waititko (Meola Creek) restoration initiative	0	7	7	50	50
Weed and Pest management/ Moth plant disposal project	0	1	1	10	10
Total Environmental services	9	13	4	153	153
Centre transformation programme	0	13	13	50	50
Locally Driven Initiatives (ATEED)	5	19	14	76	76
Total Planning	5	32	27	126	126
Total	221	331	110	1,650	1,649

2017/2018 Projects approved for carry forward	Amount
Community event at Chamberlain Park (note these funds were reallocated to go towards a community facilities needs assessment for Pt Chevalier, resolution number AE/2018/150)	25,000
Town centre revitalisation concept plan	80,000
Future giant tree programme	1,600
Pa Harakeke planting and maintenance at Walmer Reserve	10,000
Empowered Communities	3,000
Local Park development programme opex	25,000
Heritage Plan	70,000
Community Facility upgrade	44,000
Maori Cultural heritage	10,000
Total	268,600

Local Board Financial Performance - Albert-Eden as at September 2018



Capital Expenditure

Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Community services	1,155	988	(167)	4,648	4,648
Planning	(495)	0	495	0	0
Total Capital Expenditure	660	988	328	4,648	4,648

Local Board Financial Performance - Albert-Eden as at September 2018

Capital Expenditure: All Projects

Project Name	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Development Phyllis Reserve (SH16/20)	217	520	303	1,067	1,067
Parks - Asset renewals	0	0	0	0	0
Sport development	179	147	(32)	730	730
Locally driven initiatives (LDI Capex)	199	68	(131)	743	743
General park restoration (SH16/20)	0	10	10	15	15
ACE - Leases renewals	176	0	(176)	0	0
Community facility renewals	2	0	(2)	0	0
Improvements to Waterview reserves (SH16/20)	(4)	0	4	0	0
Leisure facility building renewals	61	0	(61)	0	0
Local library renewals	3	0	(3)	0	0
Minor Fixed Asset	(1)	0	1	0	0
Toilets (Fowlds Park)	11	0	(11)	0	0
Town centre renewal (Mt Albert)	1	0	(1)	0	0
Various parks projects - AT funded	2	0	(2)	0	0
Town centre transformation	0	0	0	432	432
Community services (Act)	1,155	988	(167)	4,648	4,648
Town centre renewal (Mt Albert)	(495)	0	495	0	0
Planning (Act)	(495)	0	495	0	0
Total	660	988	328	4,648	4,648

As at 30 September 2018, the capital expenditure carry forward from 2017/2018 has yet to be included in the revised budget while actual expenditure has been charged, for example, ACE – Leases renewals and Leisure facility building renewals. In Town Centre renewal, there is a credit of \$495,000 pending the final settlement of a contractor's account.