

Appendix C - Financial Performance

Financial Summary

Account	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Operating revenue (ABS)	53	54	(2)	215	215
Operating revenue (LDI)	0	0	0	0	0
Operating expenditure (ABS)	846	941	95	4,508	4,862
Operating expenditure (LDI)	61	62	1	752	720
Operating expenditure (LGS)	213	213	0	852	852
Net Cost of Service	1,067	1,162	95	5,897	6,219
Subsidies and grants for capital expenditure	0	0	0	0	0
Capital expenditure	335	372	37	2,269	1,987

Waiheke Local Board has invested \$335k in capital expenditure and \$1.1m in net operating expenditure for the first quarter ended 30 September 2016.

The majority of the capital investment in the first quarter has been in the parks, sport and recreation activity (\$333k).

The operating net cost of service is tracking close to budget with total revenue also tracking right in line with budget for the quarter.

In asset based services (ABS) budgets, Waiheke library has seen costs of \$157k mainly for staff payments, the full facility parks contract has had \$241k paid for maintenance across the island and maintenance costs of \$74k have been paid for arboriculture in local parks. In the locally driven initiatives (LDI) budgets, \$9k of grants have been paid to Waiheke Working Sail Charitable Trust, Waiheke Island Steiner Education Trust and Native Bird Rescue – Waiheke, as well as overhead costs paid for the ACE service delivery.

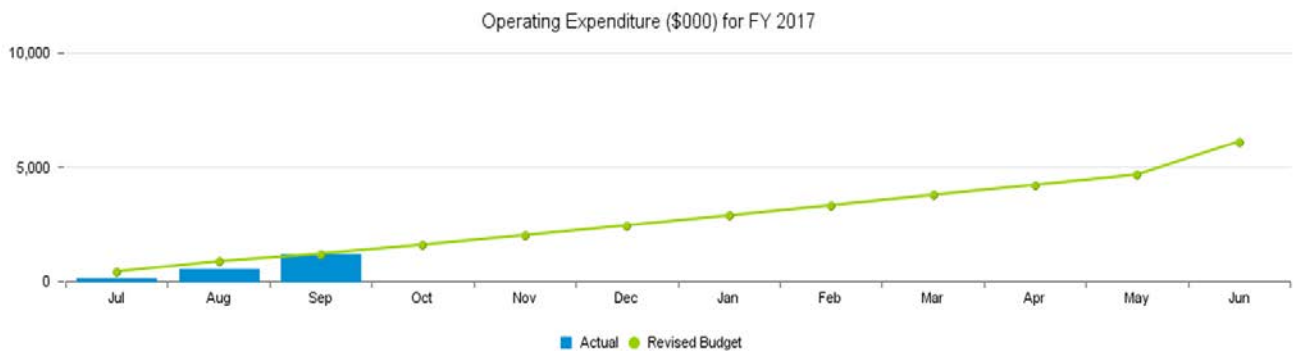
For the first time we are including a Funding Impact Statement (FIS) in the quarterly report for each local board. The FIS is one of the key statements included in the Annual Plan. Essentially it pulls together all the information from each of the different groups of activities and sets out in a single statement the sources of both the operating and capital funding for everything that the local board does. The format of the FIS has been prescribed in legislation. The intention is that the FIS provides a more understandable picture of what the local board is spending money on and how those expenditures are funded.

Operating Revenue



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	53	54	(2)	215	215
Total Operating Revenue	53	54	(2)	215	215

Operating Expenditure

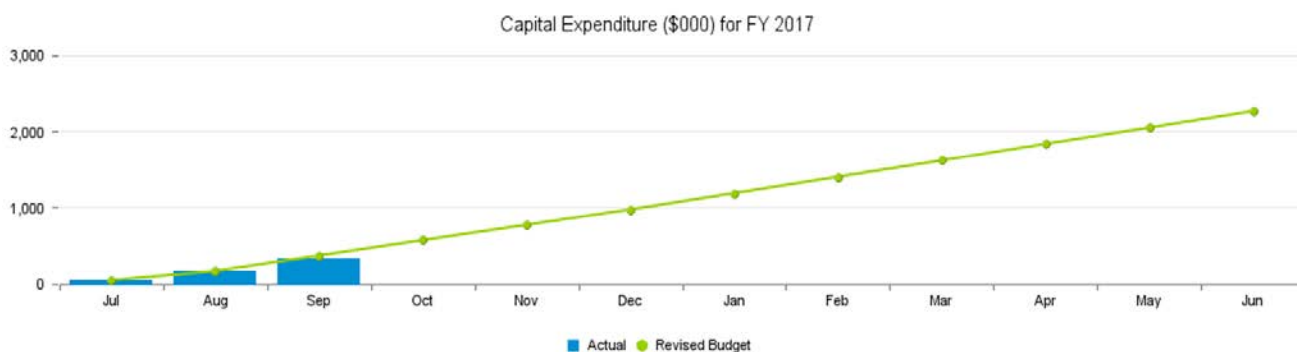


Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	346	381	35	1,582	1,582
Local environmental management	0	0	0	41	58
Local governance	213	213	0	852	852
Local parks, sport and recreation	541	600	59	3,587	3,912
Local planning and development	20	22	2	50	30
Total Operating Expenditure	1,120	1,216	96	6,112	6,434

LDI Expenditure – All Projects

Net Cost of Service	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services					
ACE LDI Staff allocation	24	24	0	96	96
ANZAC	0	0	0	1	1
Business mentoring and growth programme	0	0	0	10	10
Christmas events	2	0	(2)	17	17
Community housing	0	0	0	10	10
Community response operating fund	0	0	0	55	55
Fees and charges subsidy	0	2	2	10	10
Local civic functions	0	1	1	3	3
Local community grants	9	8	(1)	40	40
Local events fund	7	5	(2)	30	20
Sculpture on the Gulf	0	0	0	0	10
Supporting Maori outcomes and events	0	0	0	10	10
Volunteers day	0	0	0	2	2
Youth Coordinator	0	0	0	5	5
Youth Council	0	0	0	10	10
Total Local community services	41	40	(1)	298	298
Local environmental management					
Coastal assessment for wildlife on coastal walkway	0	0	0	5	5
Little Oneroa action plan implementation	0	0	0	24	24
Marine research and education ECAP (Empowered Communities Approach)	0	0	0	12	0
Total Local environmental management	0	0	0	41	29
Local parks, sport and recreation					
Ecological restoration in partnership with community	0	0	0	150	150
Feasibility study for swimming pool	0	0	0	100	100
LDI Volunteers parks	0	0	0	8	8
Matiatia - Implementing Matiatia Gateway masterplan - short term projects	0	0	0	50	50
Networks for walking, cycling and horse riding	0	0	0	20	20
Parks improvements	0	0	0	10	10
Parks response fund	0	0	0	25	25
Total Local parks, sport and recreation	0	0	0	363	363
Local planning and development					
Essentially Waiheke refresh - ECAP	0	0	0	10	10
Walking and Cycling promotion	20	22	2	40	20
Total Local planning and development	20	22	2	50	30
TOTAL	61	62	1	752	720

Capital Expenditure



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	4	36	32	362	362
Local parks, sport and recreation	331	336	5	1,907	1,625
Total Capital Expenditure	335	372	37	2,269	1,987

The capital programme has started well with \$335k spent in the first quarter. Parks asset renewals has seen a spend of \$117k to the end of September including \$34k of various paving renewals, \$33k of various walkway design work, \$13k of various structure renewals and \$7k on the Ostend Domain play space. Local improvements projects had a spend of \$100k in the first quarter which related to the Ostend Domain seawall construction.

From the LDI capital funding, \$40k was spent on the Waiheke Sports Club Building improvements and \$27k spent on the Ostend Domain improvement project.

More detail of projects to follow.

Capital Expenditure – all projects

Project Name	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
ACE - Leases renewals	4	19	15	187	187
ACE - Art facility renewals	0	17	17	175	175
Total Local community services	4	36	32	362	362
Parks - Asset renewals	117	206	89	1,309	1,238
Locally driven initiatives (LDI Capex)	71	75	4	228	374
Greenway and walkway development	14	22	8	111	0
Local improvement projects (LIPS)	100	13	(87)	128	0
Sports Park Pavilion Extensions (Onetangi)	29	11	(18)	33	0
General park development	1	9	8	84	0
Off-street parking upgrades	0	1	1	14	14
Open space development	1	0	(1)	0	0
Total Local parks, sport and recreation	333	337	4	1,907	1,626
TOTAL	335	372	37	2,269	1,987

Subsidies and grants for capital expenditure	0	0	0	0	0
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Funding Impact Statement
Waiheke
For the 3 months ended 30 September 2016

\$000	Notes	Actual 2017	Annual Plan Sept 2017	Revised Budget Sept 2017	Annual Plan 2017
Sources of operating funding:					
General rates, UAGC, rates penalties		6,593	6,548	6,548	6,548
Targeted rates		-	-	-	-
Subsidies and grants for operating purposes		-	1	1	4
Fees and charges		6	8	8	28
Local authorities fuel tax, fines, infringement fees and other receipts		46	46	46	182
Total operating funding		6,645	6,603	6,603	6,762
Applications of operating funding:					
Payment to staff and suppliers		1,055	1,124	1,037	5,772
Finance costs		70	70	70	309
Internal charges and overheads applied		237	237	237	948
Other operating funding applications		-	-	-	-
Total applications of operating funding		1,362	1,431	1,344	7,029
Surplus (deficit) of operating funding		5,283	5,172	5,259	(267)
Sources of capital funding:					
Subsidies and grants for capital expenditure		-	-	-	-
Development and financial contributions		-	-	-	-
Increase (decrease) in debt		(4,948)	(4,676)	(4,887)	2,255
Gross proceeds from sale of assets		-	-	-	-
Lump sum contributions		-	-	-	-
Other dedicated capital funding		-	-	-	-
Total sources of capital funding		(4,948)	(4,676)	(4,887)	2,255
Applications of capital funding:					
Capital expenditure:					
- to meet additional demand		114	-	43	-
- to improve the level of service		29	3	12	14
- to replace existing assets		192	493	317	1,974
Increase (decrease) in reserves		-	-	-	-
Increase (decrease) in investments		-	-	-	-
Total applications of capital funding		335	496	372	1,988
Surplus (deficit) of capital funding		(5,283)	(5,172)	(5,259)	267
Funding balance		-	-	-	-