

## Attachment C Financial Performance - Ōrākei Local Board

### Financial Summary

█ On Target  
 █ Under Review  
 █ Not Meeting Target

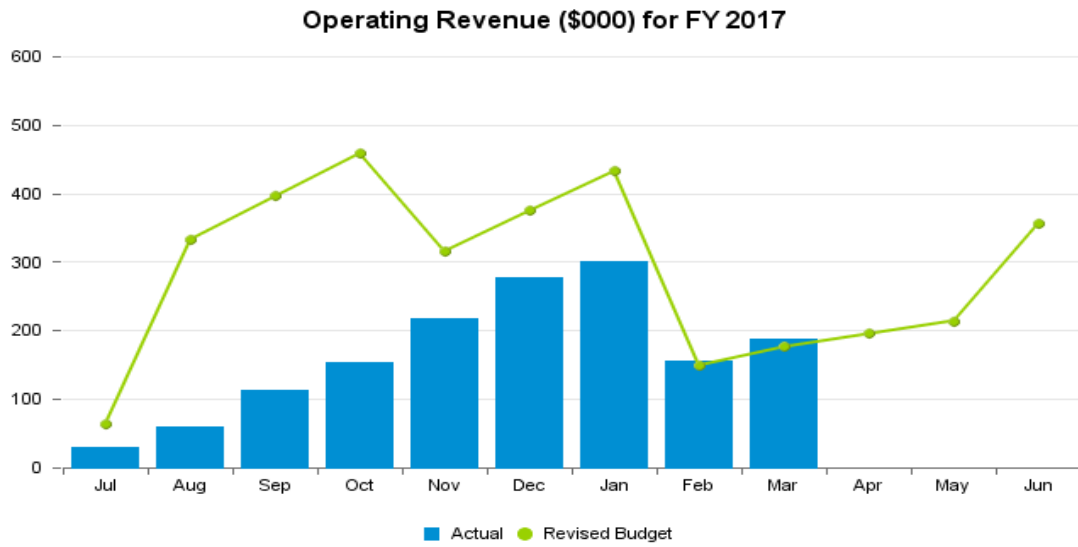
Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Operating revenue (ABS)	187	178	9	359	1,084
Operating expenditure (ABS)	7,312	7,334	22	9,824	10,990
Operating expenditure (LDI)	315	349	34	1,185	1,016
Operating expenditure (LGS)	770	770	0	1,026	1,026
<b>Net Cost of Service</b>	<b>8,210</b>	<b>8,275</b>	<b>65</b>	<b>11,676</b>	<b>11,948</b>
<b>Capital expenditure</b>	<b>3,247</b>	<b>6,776</b>	<b>3,529</b>	<b>10,085</b>	<b>6,793</b>

Ōrākei Local Board has invested \$3.2m in capital expenditure and \$8.2m in operating expenditure for the nine months ending 31 March 2017.

Net cost of service for nine months is near to budget at 99%. Revenue is slightly higher than budget. Higher revenue from community centres and community halls offset unrealised sports field revenue which is due to waiver of fees. Expenditure is at 99%.

Capital performance delivery is at 48% and is behind budget by \$3.5m mainly in local parks, sport and recreation activity. Renewals programmes and development projects are underway while growth initiatives are in planning or early execution stages.

## Operating Revenue

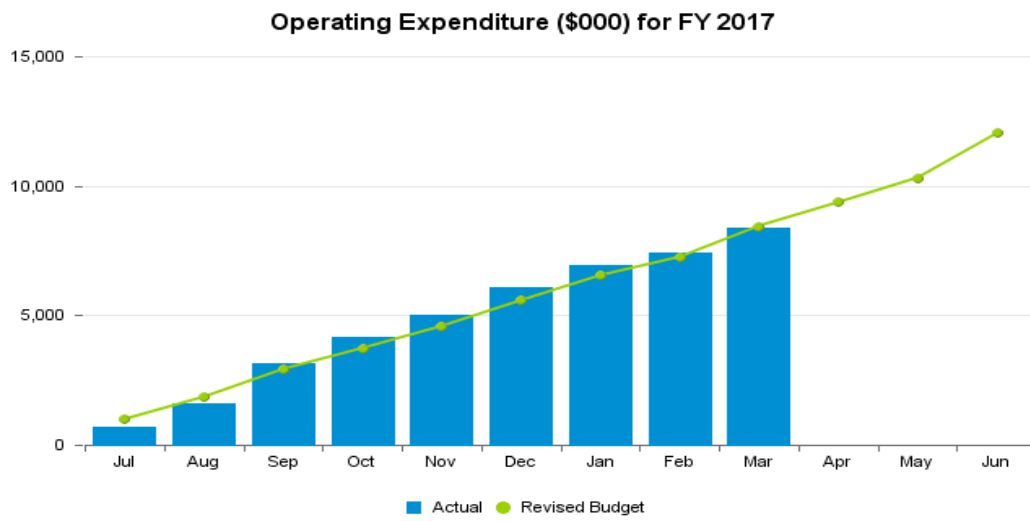


█ On Target   
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Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	183	165	18	224	224
Local parks, sport and recreation	3	12	(9)	135	860
<b>Total Operating Revenue</b>	<b>186</b>	<b>177</b>	<b>9</b>	<b>359</b>	<b>1,084</b>

The total operating revenue is \$0.186m which is slightly above budget due to higher revenue from community centers and community hall.

## Operating Expenditure



█ On Target   
 █ Under Review   
 █ Not Meeting Target

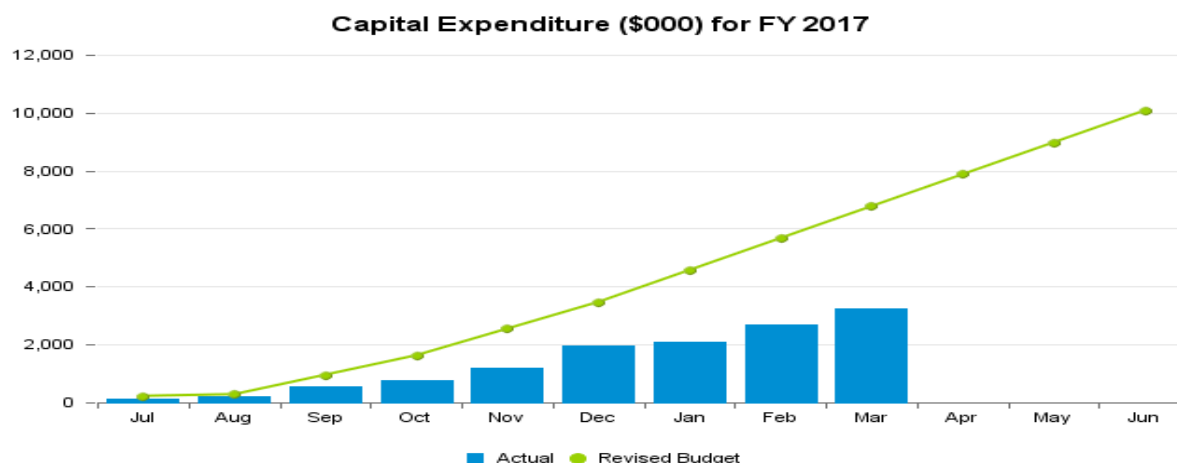
Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	2,003	2,057	54	2,801	2,791
Local environmental management	26	69	43	80	240
Local governance	770	770	0	1,026	1,026
Local parks, sport and recreation	5,073	5,011	(62)	7,537	8,415
Local planning and development	525	547	22	591	560
<b>Total Operating Expenditure</b>	<b>8,397</b>	<b>8,454</b>	<b>57</b>	<b>12,035</b>	<b>13,032</b>

The operating expenditure is \$8m which is near budget,

## Operational Expenditure – Locally Driven Initiatives

Net Cost of Service	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
ACE LDI Staff allocation	79	79	0	105	105
ANZAC	3	0	(3)	13	13
Business Associations support	41	40	(1)	80	80
Christmas events	18	20	2	20	20
Empowered communities	4	6	2	12	12
Fees and charges subsidy	26	26	0	34	8
Local board discretionary fund	0	0	0	0	124
Local civic functions	0	2	2	4	4
Local community grants	17	34	17	98	0
Local events fund	(3)	16	19	19	19
Matariki kite festival	0	0	0	2	2
Meadowbank Com Centre concept design	10	10	0	10	0
Older persons	1	5	4	10	10
Resident Associations support fund	20	18	(2)	35	35
Winter Splash	(1)	0	1	0	0
Win with words	0	0	0	1	1
Youth initiatives	5	5	0	10	10
<b>Total Local community services</b>	<b>220</b>	<b>259</b>	<b>39</b>	<b>453</b>	<b>443</b>
Coastal ecological restoration (mangrove removal Hobson Bay)	0	0	0	0	80
Ecological projects	26	69	43	80	80
Enhancing council-owned heritage features in the area	0	0	0	0	75
OBAG state of the basin/management plan revision	0	0	0	0	5
<b>Total Local environmental management</b>	<b>26</b>	<b>69</b>	<b>43</b>	<b>80</b>	<b>240</b>
ASB Stadium grant	0	0	0	18	0
Coastal ecological restoration (mangrove removal at Tahuna Tourea)	0	0	0	85	0
Coastal ecological restoration (mangrove removal Hobson Bay)	0	0	0	80	0
Concept design and consents for feeders (Orakei Spine)	1	0	(1)	90	90
Crossfield Reserve entranceway	13	0	(13)	16	16
Crossfield Reserve lighting	0	0	0	25	25
Design and consent for Crossfield and Madills lighting	0	0	0	5	5
Design and consent for Shore Rd eastern car park	0	0	0	5	5
Enhancing council-owned heritage features in the area	0	0	0	75	0
LDI Volunteers parks	29	0	(29)	50	50
OBAG state of the basin/management plan revision	0	0	0	30	0
Parks response fund	24	0	(24)	32	32
Toilet facility at Madills Farm adjacent to the playground	1	0	(1)	20	20
Upgrade playgrounds and paved seating area at Glover Park	0	0	0	25	25
Weed management prog parks and walkways	0	0	0	30	30
<b>Total Local parks, sport and recreation</b>	<b>69</b>	<b>0</b>	<b>(69)</b>	<b>586</b>	<b>298</b>
Local economic develop planning initiati	0	22	22	66	35
<b>Total Local planning and development</b>	<b>0</b>	<b>22</b>	<b>22</b>	<b>66</b>	<b>35</b>
<b>Total</b>	<b>315</b>	<b>349</b>	<b>34</b>	<b>1,185</b>	<b>1,016</b>

## Capital Expenditure



Activity	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
Local community services	251	301	50	428	114
Local parks, sport and recreation	2,996	6,475	3,479	9,657	6,679
<b>Total Capital Expenditure</b>	<b>3,247</b>	<b>6,776</b>	<b>3,529</b>	<b>10,085</b>	<b>6,793</b>

Capital performance delivery for the nine months is behind the phased budget by \$3.5m and mainly in local parks, sport and recreation activity as projects progressed from scoping to planning or early execution stages.

- Stonefields open space redevelopment – construction commenced in January and likely to be completed in mid - May 2017.
- Ōrākei Basin Open Space improvements - work will commence in April 2017.
- Shore Road reserve eastern carpark development – developed design and engineering input is now complete.
- Waiatarua Reserve carpark development – finalised quotes received from professional services.

Michaels Avenue reserve sportsfield development was completed last year and there is a transaction reversed this year that relates to expenditure in the last financial year.

Sports development work in Colin Maiden Park and Ōrākei Domain are in progress. In locally driven initiatives (LDI capex) the capital commitment is in the completion of Crossfield Reserve carpark while Madills Farm replacement full field floodlighting is in the execution phase.

## Capital Expenditure – all projects

Project Name	Year To Date (\$000)			Full Year (\$000)	
	Actual	Revised Budget	Variance	Revised Budget	Annual Plan
ACE - Leases renewals	206	139	(67)	196	9
Local library renewals	41	110	69	157	105
Community facility renewals	2	50	48	72	0
ACE - Community house and centre renewals	2	2	0	2	0
<b>Community services (GoA)</b>	<b>251</b>	<b>301</b>	<b>50</b>	<b>428</b>	<b>114</b>
Sport development	1,271	1,589	318	2,427	419
Parks - Asset renewals	298	1,189	891	1,656	0
LDI funded local board initiatives	386	982	596	1,666	1,700
Open space redevelopment (Stonefields)	494	727	233	1,030	912
Open space, boardwalk, pontoon and carpark upgrade (Orakei Basin)	101	386	285	529	501
Shore Road Reserve eastern carpark development	13	350	337	500	0
Locally driven initiatives (LDI Capex)	316	303	(13)	486	705
Leisure facility building renewals	20	262	242	374	374
Parks - Coastal asset renewals	187	229	42	323	0
Waiatarua Reserve carpark development	1	175	174	250	250
Greenway and walkway development	3	150	147	240	0
General park development	23	38	15	39	115
Sportsfield development (Michaels Ave Reserve)	(120)	34	154	48	0
Parks - Sports fields renewals	1	33	32	47	47
Local improvement projects (LIPS)	0	24	24	34	0
Sand fields (Crossfield Reserve) and lights (Glover Park)	0	5	5	7	0
Parks - Equipment renewals	0	0	0	0	31
Parks - Furniture renewals	0	0	0	0	31
Parks - Paving and hard surface renewals	0	0	0	0	861
Parks - Play space renewals	0	0	0	0	311
Parks - Structure renewals	0	0	0	0	325
Parks - Utility renewals	0	0	0	0	97
Sports Field Capacity	1	0	(1)	0	0
Various parks projects - AT funded	2	0	(2)	0	0
<b>Parks sport and recreation (GoA)</b>	<b>2,996</b>	<b>6,475</b>	<b>3,479</b>	<b>9,657</b>	<b>6,679</b>
<b>Total</b>	<b>3,248</b>	<b>6,777</b>	<b>3,529</b>	<b>10,085</b>	<b>6,793</b>

## Funding Impact Statement

Orakei

For the year ended 31 March 2017

\$000	Notes	Actual 2017	Revised Budget 2017	Annual Plan 2017	Long Term Plan 2016
<b>Sources of operating funding:</b>					
General rates, UAGC, rates penalties		13,534	13,402	13,402	13,482
Targeted rates		525	525	525	523
Subsidies and grants for operating purposes		7	11	15	15
Fees and charges		123	178	243	155
Local authorities fuel tax, fines, infringement fees and other receipts		56	377	826	920
<b>Total operating funding</b>		<b>14,245</b>	<b>14,493</b>	<b>15,011</b>	<b>15,095</b>
<b>Applications of operating funding:</b>					
Payment to staff and suppliers		7,474	7,828	11,754	11,993
Finance costs		914	914	1,262	1,089
Internal charges and overheads applied		1,509	1,509	2,012	1,990
Other operating funding applications		-	-	-	-
<b>Total applications of operating funding</b>		<b>9,897</b>	<b>10,251</b>	<b>15,028</b>	<b>15,072</b>
<b>Surplus (deficit) of operating funding</b>		<b>4,348</b>	<b>4,242</b>	<b>(17)</b>	<b>23</b>
<b>Sources of capital funding:</b>					
Subsidies and grants for capital expenditure		(6)	-	-	-
Development and financial contributions		-	-	-	-
Increase (decrease) in debt		(1,095)	2,534	7,310	6,160
Gross proceeds from sale of assets		-	-	-	-
Lump sum contributions		-	-	-	-
Other dedicated capital funding		-	-	-	-
<b>Total sources of capital funding</b>		<b>(1,101)</b>	<b>2,534</b>	<b>7,310</b>	<b>6,160</b>
<b>Applications of capital funding:</b>					
Capital expenditure:					
- to meet additional demand		1,695	2,659	1,571	1,985
- to improve the level of service		479	1,800	2,826	2,258
- to replace existing assets		1,073	2,317	2,896	1,940
Increase (decrease) in reserves		-	-	-	-
Increase (decrease) in investments		-	-	-	-
<b>Total applications of capital funding</b>		<b>3,247</b>	<b>6,776</b>	<b>7,293</b>	<b>6,183</b>
<b>Surplus (deficit) of capital funding</b>		<b>(4,348)</b>	<b>(4,242)</b>	<b>17</b>	<b>(23)</b>
<b>Funding balance</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>