



**Far North
District Council**
Te Kaunihera o Tai Tokerau Ki Te Raki

Far North District Council

Council Financial Report

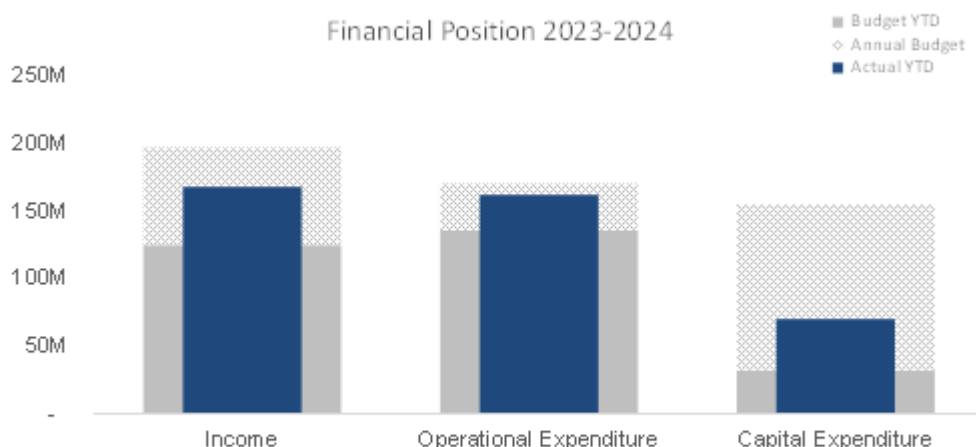
for the period ending **31-May-2024**

Contents

Financial Overview	2
Council Financial Performance – Income	3
Council Financial Performance – Operational Expenditure.....	5
Council Financial Performance – Capital Expenditure	8
Unbudgeted Expenditure	8
Budget Movements.....	13
Treasury Report.....	16
Treasury Compliance	17
Statement of Financial Performance	18
Statement of Capital Performance	19
Analysis of Controllable Income and Expenditure by LTP Group	20
Capital Spend Analysis	21
Capital spend Analysis by %	22

Financial Overview

Key financial metrics from the Statement of Financial Performance for the Far North District Council as at 31-May-2024.



Year to Date

Actual Position as at 31-May-2024

	Actual YTD	Budget YTD	Variance to Budget YTD	% Variance Actual to Budget YTD
Total Income	167.6M	124.9M	42.7M	34%
Operational Expenditure	161.8M	135.5M	26.3M	19%
Net Operating Position	5.8M	10.6M	16.4M	-155%

Capital Expenditure	69.8M
---------------------	-------

Year End

Forecast Position as at 30-June-2023

	Annual Forecast	Annual Budget	Forecast Variance to Budget	% Variance Forecast to Budget YTD
Total Income	207.4M	196.8M	10.7M	5%
Operational Expenditure	173.6M	170.2M	3.4M	2%
Net Operating Position	33.9M	26.5M	7.3M	28%

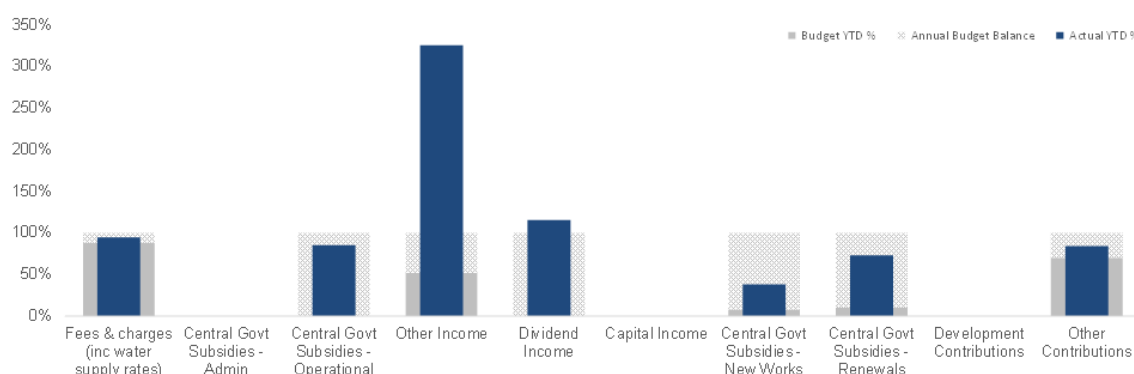
**In the tables above and throughout this report, variances +/- 5% from budget are indicated as on track / green, anything outside this is red.*

For more detailed financials, please see the Statement of Financial Performance on page 17.

Council Financial Performance – Income

Please note these figures relate to the Statement of Financial Performance controllable costs only, which excludes general rates and rates penalties.

Actual YTD	Budget YTD	Variance to Budget YTD	% Variance to Budget YTD	Annual Budget	Annual Forecast	Forecast Variance to Budget	% Forecast Variance to Budget
70.5M	26.9M	43.6M	162%	90.1M	100.8M	10.7M	11%



Highlights:

Fees & Charges is \$1.3m above budget, largely driven by:

- Solid waste fees & charges income is above budget by \$336k due to increased service fees. This is a direct result of more stringent government regulations regarding environmental health and what can be collected by waste collection companies. This has led to increased activity at transfer stations with the public taking their waste in to dump.
- New water connection fees and charges are above budget \$514k due to larger than expected new water meter connections.
- Water Supply income is above budget \$483k due to funds received for drinking water reliability and safety risks reduction program across the district wide water treatment plants.
- Income received from the Hokianga ferry is to be less than budget mainly due to the ongoing closure of the Mangamuka SH1 and temporary closure of the Brynderwyns SH1.

Central Govt Subsidies – Operational of \$14.6m, of which:

- \$11.0m related to roading network.
- \$2.6m related to emergency works.
- \$1.0m related to ferries.

Full year budget is \$17.2m, and is phased in the final month of June 2024.

Other Income is \$6.5m compared to budget of \$1,0m. The \$6.5m consists of:

- \$2.4m associated with operational grants largely for water \$1.3m for the 3 Waters services reform transition support package, in relation to project management, data migration analysis and ensuring structures comply with national engineering standards. Funding grants have also been received from the Northern Regional Council (NRC) for the Kerikeri Squash Relocation project which has been completed.
- \$1.1 million for waste disposal;
- \$1.0 million for recoveries;
- \$0.6 million for interest income;
- \$0.5 million petrol tax; and
- \$0.4 million for development agreement income (Arvida).
- Income has been received from the Ministry of Environment for the waste disposal levy payment.
- Unbudgeted income of \$202k received for 3 Waters Better off Funding package for Rāwene and Taipa wastewater schemes to remove treated wastewater discharge from the stream to install and commission an electrocoagulation unit.

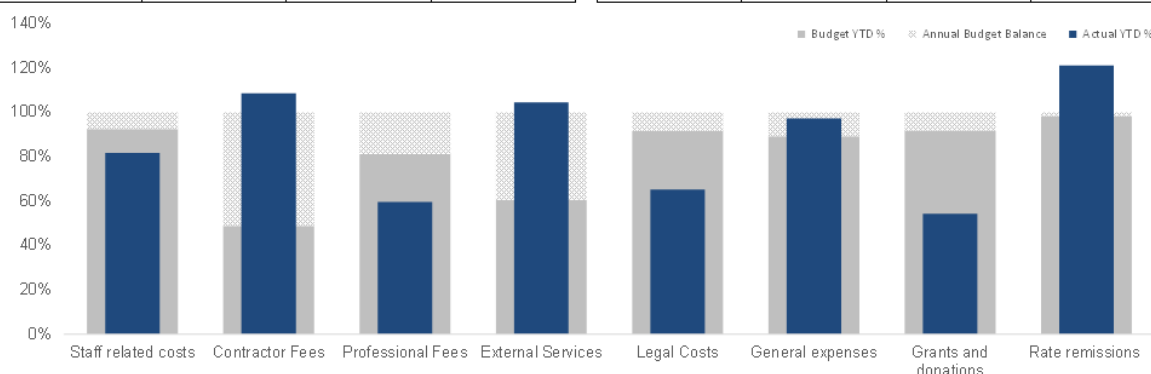
Dividend Income:

- CCTO Dividend Income of \$1.5m received in Mar 24, which was higher than budgeted.

Council Financial Performance – Operational Expenditure

Please note these figures relate to the Statement of Financial Performance controllable costs only, which excludes allocations, interest costs, depreciation and other asset costs and gain/loss on disposal.

Actual YTD	Budget YTD	Variance to Budget YTD	% Variance to Budget YTD	Annual Budget	Annual Forecast	Forecast Variance to Budget	% Forecast Variance to Budget
109.7M	88.8M	20.9M	23%	119.3M	122.7M	3.4M	3%



Highlights:

Staff Related Costs:

- There is a large number of staff vacancies which sits at 20%. This has driven staff related cost savings of \$4.4m.

Contractor Fees of \$40.7m, which is \$22.4m higher than budget, though budget phasing will see a catchup in June:

- Resource Consents are over budget \$436k due to using external contractors because of staff vacancies. This is offset by salaries being under budget.
- Transfer Stations is over budget \$950k mainly due to illegal dumping in the community on roadsides, council reserves, and empty plots of land etc which has not been budgeted for. Also, funds have been spent on the procurement and retendering of the new solid waste contract.
- Ventia contractor fees are over budget by \$4.6m. Works relate to septic and wetland maintenance, sludge disposal, testing and compliance costs, ground maintenance across the district and yearly maintenance work on the Kohukohu septic. Furthermore, work was undertaken to investigate budget overruns, with key offsets being applied from Ventia/FNW, and by staff cost savings to help mitigate the cost increases. This was further raised with Ventia who have been looking at the Pain & Gain share calculation to further mitigate cost increases.
- Additional Water Supply traffic control \$50k and ground maintenance \$557k that was not budgeted for. It is challenging to deliver within budget with an aging network resulting in more reactive maintenance as opposed to planned, and legislative requirements to meet compliance.
- Wastewater sludge management is under budget \$309k - the program of works is underway and progressing well.

Professional Fees of \$7.0m, compared to budget of \$9.6m, with lower costs being driven by:

- Delivery & Operations are under budget \$390k mainly due to ongoing works that have not yet been billed for the cycle trail and security review.
- Solid waste is above budget \$480k due to the engagement of Morrison Low to undertake a service review and procurement of the refuse contract. This overspend will be covered by savings in budget from other areas
- Strategic Planning is under budget across the group \$600k due to project delays in the district and spatial plan, however, the budget is fully committed.
- Civil defence is under budget of \$342k, NRC is yet to invoice as per the service agreement.
- Wastewater & Water is under budget \$2.3m, there has been no requirement for contractor infrastructure asset management to date. It is anticipated that the savings can address the overrun in contractor fees.
- Infrastructure Strategy relating to Water Supply is over budget \$823k largely due to:
 - Project concept design and feasibility costs for the Infrastructure Acceleration Fund (IAF) from Kainga Ora, Homes and Communities infrastructure upgrade projects at Kaikohe and Kawakawa to unlock housing developments and enable housing outcomes, \$481k.
 - Works on drinking water reliability and safety risks reduction program, funded from the Better off Fund grant of \$342k
- Roothing is above budget and relates to rent and overhead costs, however, the recovery of overhead expenses has come in less than expected for the NTA Professional Service Unit (PSU).

External Services of \$11.5m compared to budget of \$6.7m:

- Delivery & Operations is under budget by \$215k for Recreation Services Limited (RSL) reactive maintenance and dayworks having less requests for services (RFS). The unpredictable nature of this activity makes it difficult to anticipate and time budgets accurately.
- Water is over budget \$770k, the increase in new water meter connections has required additional installation costs.
- A web based taiao portal, funded from the Better off Funding grant to enable iwi/hapū/whānau to have better understanding and access to environmental data and how it relates to Far North Waters.
- Higher roading external services relate to initial response to emergency events which have been more than anticipated.

Legal Costs:

- Planning & Policy is under budget \$240k. This was to be utilised for legal support for hearings reports and legal matters arising from District Plan submissions. Proceedings have only just begun in May 24.

General Expenses of \$13.0m compared to budget of \$11.9m, driven by:

- District Plan Commissioner Fees is under budget \$603k, this has not been utilised due to intended works not being started within the agreed timeline.
- Insurance costs are yet to be allocated \$192k.

Grants & Donations of \$1.3m compared to budget of \$2.2m, driven by

- Swimming pools is under budget, a commitment of \$242k has been raised for Sport Northland.
- Community Boards are under budget although most recipients will uplift the grants in June and the remaining in the 2024/25 year.

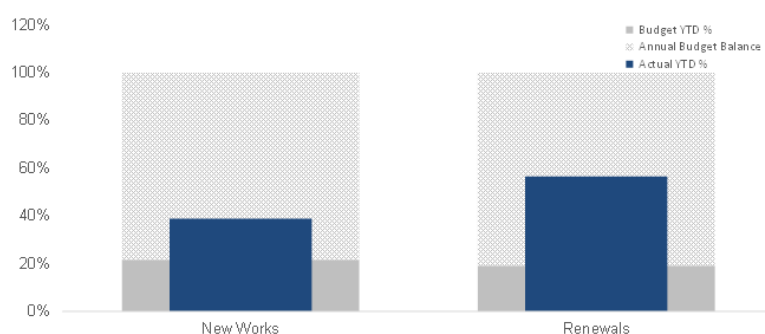
Rates Remissions

- Rate remissions are primarily transacted in the first month for the whole year where ongoing remissions have been approved. Additional remissions are received during the year.

Council Financial Performance – Capital Expenditure

These figures are direct from the Statement of Capital Performance.

Actual YTD	Budget YTD	Variance to Budget YTD	% Variance to Budget YTD	Annual Budget
69.8M	32.2M	37.6M	117%	154.8M



Highlights:

New Works:

- Funds spent on acquiring 71 Broadway for Kaikohe Library new build. This was budgeted for June 2024, but the purchase was completed earlier.
- Wastewater is over budget \$1.38m due to:
 - The installation of supercritical ultraviolet (SCUV) unit at Ahipara.
 - Replacement of an aeration tank at Hihi.
 - Pump station upgrade at Kāeo.
 - Kaitāia wastewater overflow reduction.
 - Procurement of turnkey septage receiving station packages for Kaitāia, Kaikohe and Rāwene wastewater treatment plants.
 - Resource consent replacement application at Russell which is now fully compliant.
- Water Supply is over budget \$295k due to Water treatment plant clarifier membranes at Kaikohe and Ōpononi being replaced, installation of S-can spectra raw water analyser and carbon dioxide gas dosing system, with a detailed design for future growth at Paihia.
- The Kaitāia Sweetwater project is under budget \$1.4m as there are consent issues surrounding testing water quality and quantity that are yet to be resolved.
- Ōtiria Flood Mitigation project is over budget \$1m though this will be funded from the Better off Funding grant, to improve the slipway and bridge works undertaken by NRC.
- District Facilities is over budget due to:
 - The Mangōnui waterfront truck park claim #1 has been received by Far North Holdings Limited ahead of schedule.
 - The Housing for the Elderly upgrade project has progressed ahead of budget.

- The relocation of the Kerikeri Squash Club is ahead of budget along with the Te Hiku project which has secured further external funding of approximately \$600k.
- Roothing is over budget due to:
 - Construction of footpaths across the district.
 - Remedial works for the emergency events in May, June and the Anniversary weekend event in 2023.
 - New safety projects at Kaitāia North and Kaikohe North urban area, Kāeo pedestrian bridge, Ahipara Sandhills.

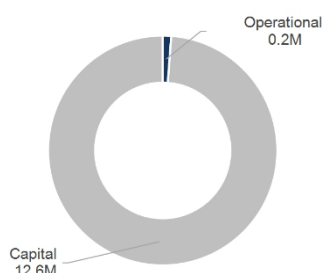
Renewals:

- Community & Engagement costs are over budget \$896k due to:
 - Library stocks, the Procter Library refresh, and scheduled renewals. This was budgeted for in June, but works were completed earlier in May 2024.
- Wastewater is over budget due to:
 - Sewer line at Hall Road Kerikeri triggered by roading, emergency renewal of exposed sewer pipes at Tokerau Beach, renewal of generator cables at Kaeo, Kaitaia reduction of wastewater overflows, pump station renewal works at Central school carpark Paihia, and Russell wastewater pond liner replacement.
- Roothing is over budget due to:
 - Renewing footpaths across the district, unsealed road metaling, sealed road resurfacing, pavement rehabilitation, bridges and structures.
 - Remedial works for emergency events for August 2022, Fairburn Road Slip and the Anniversary event in 2023.

Unbudgeted Expenditure

These are additional works not included in the original budget for the current year.

Unbudgeted work greater than \$100,000 must be approved by Council, anything less than that can be approved by a General Manager with appropriate financial delegation.



Unbudgeted Expenditure as at 31-May-2024

**Expenditure over \$100K approved by Council (in grey)*

Unbudgeted Operational		Amount
Pou Herenga Tai Cycle Trail NZ Heritage	External Services	235,969
Facilities operations - solid waste	External Services	75,000
Airports	Contract Work Annual	59,000
Airports	External Services	10,000
Community Centres	Repairs & Maintenance Buildings	4,875
Carparks	External Services	3,273
Pou Herenga Tai Cycle Trail NZ Heritage	Grants Operational	-235,969
		152,148

Unbudgeted Capital Works		Amount
Drinking Water Reliability and Safety Risk Reduction Program	3 Waters Reform - CAPEX New Works Contract Services	1,870,000
Te Kahu o Taonui Initiative	3 Waters Reform - CAPEX New Works Contract Services	1,400,000
Rawene - Wastewater improvements	3 Waters Reform - CAPEX New Works Contract Services	1,100,000
Otiria-moerewa Flood Mitigation	3 Waters Reform - CAPEX New Works Contract Services	1,000,000
Te Hiku o te Ika - PGF(DFX0887)	CAPEX New Works Contract Services	936,166
Taipa Wastewater Transformation Project	3 Waters Reform - CAPEX New Works Contract Services	927,000
Kaeo Flood Hazard Planning Mitigation	3 Waters Reform - CAPEX New Works Contract Services	673,000
1 Wharo Way Ahipara	CAPEX New Works Contract Services	500,000
Better off Funding Holding PR	Grants Capital	425,522
Russell - Capping the landfill	3 Waters Reform - CAPEX New Works Contract Services	385,000

146/148 Tokerau Beach Road	CAPEX New Works Contract Services	366,000
Te Hiku o te Ika - PGF(DFX0887)	External Services	332,750
General Management Oversight and Administrative Costs	3 Waters Reform - CAPEX New Works Contract Services	308,000
Building Services	CAPEX New Works Contract Services	278,010
New Car Parking, Russell	CAPEX New Works Contract Services	240,000
146/148 Tokerau Beach Road	CAPEX New Works Contract Services	156,000
Smart District Action Plan (CSP1069)	CAPEX New Works Contract Services	140,000
Lindvart Park Initiative	3 Waters Reform - CAPEX New Works Contract Services	82,700
Smart Bins High Use Areas (TIF Round 6)	CAPEX New Works Contract Services	50,000
HFTE Rawene, Reactive	CAPEX New Works Contract Services	45,018
12 Clark Road, Kerikeri	CAPEX New Works Contract Services	28,456
Dog Pound Southern	CAPEX New Works Contract Services	22,428
Footpath - 142 State Highway 1, Kaitaia	CAPEX New Works Contract Services	21,675
Video Conferencing	CAPEX New Works Contract Services	10,000
HFTE Kaikohe, Planned	CAPEX Renewal Works Contract Services	9,842
Kaikohe Library (DSP0030)	Professional Fees	3,300
Dog Pound Southern	CAPEX Office Furniture & Equipment	1,672
Toilets Northern Ward	CAPEX New Works Contract Services	1,056
Toilets Western Ward	CAPEX New Works Contract Services	704
Toilets Eastern Ward	CAPEX New Works Contract Services	704
Smart Bins High Use Areas (TIF Round 6)	Subsidy New Works	-50,000
Lindvart Park Initiative	Grants Capital	-82,700
Smart District Action Plan (CSP1069)	Subsidy New Works	-140,000
146/148 Tokerau Beach Road	General Separate Fund Withdrawals	-156,000
New Car Parking, Russell	Subsidy New Works	-240,000
General Management Oversight and Administrative Costs	Grants Capital	-308,000
Russell - Capping the landfill	Grants Capital	-385,000
Better off Funding Holding PR	3 Waters Reform - CAPEX New Works Contract Services	-425,522
Te Hiku o te Ika - PGF(DFX0887)	Grants Capital	-658,000
Kaero Flood Hazard Planning Mitigation	Grants Capital	-673,000
Taipa Wastewater Transformation Project	Grants Capital	-927,000
Otiria-moerewa Flood Mitigation	Grants Capital	-1,000,000
Rawene - Wastewater improvements	Grants Capital	-1,100,000
Te Kahu o Taonui Initiative	Grants Capital	-1,400,000
Drinking Water Reliability and Safety Risk Reduction Program	Grants Capital	-1,870,000

1,899,781

Unbudgeted Rooding

Amount

West Coast Road (Kohukohu) RP16775	CAPEX New Works Contract Services	4,270,000
Pawarenga Road RP8151	CAPEX New Works Contract Services	3,294,000
Emergency Event – August 2022	CAPEX New Works Contract Services	3,204,060
August 2022 EW Phase 3 Admin &	CAPEX New Works Contract Services	3,054,400

EW June 2023 Minor Remedial Works	CAPEX Renewal Works Contract	2,349,849
May 2023 Rain Event Admin &	CAPEX New Works Contract Services	1,732,500
Sealed Road resurfacing(TRP1094)	CAPEX Renewal Works Contract	1,595,875
West Coast Road (Kohukohu) RP20899	CAPEX New Works Contract Services	976,000
Ngapipito Road RP6772	CAPEX New Works Contract Services	915,000
Wainui Road RP6561	CAPEX New Works Contract Services	854,000
Paponga Road RP2453	CAPEX Renewal Works Contract	854,000
Duncan Road (Kaingaroa) RP10105	CAPEX New Works Contract Services	793,000
EW May 2023 Minor Remedial Works	CAPEX New Works Contract Services	765,000
Whangae Road RP4817	CAPEX New Works Contract Services	732,000
Larmer Road RP2117	CAPEX New Works Contract Services	732,000
Waiotemarama Gorge Road RP2480	CAPEX New Works Contract Services	671,000
Fisher-Riley Road RP2820	CAPEX New Works Contract Services	671,000
Te Rore Road RP3039	CAPEX New Works Contract Services	671,000
Oruru Road RP2348	CAPEX New Works Contract Services	671,000
Wainui Road RP4655	CAPEX New Works Contract Services	610,000
Wainui-Matauri Bay Road RP4995	CAPEX New Works Contract Services	610,000
Wainui-Matauri Bay Road RP4990	CAPEX New Works Contract Services	610,000
Whangape Road RP6246	CAPEX New Works Contract Services	610,000
Duncan Road (Kaingaroa) RP14459	CAPEX New Works Contract Services	579,500
Mangamuka Road RP2948	CAPEX Renewal Works Contract	549,000
Duncan Road (Kaingaroa) RP10069	CAPEX New Works Contract Services	549,000
Fryer Road RP2887	CAPEX New Works Contract Services	488,000
Te Rore Road RP3028	CAPEX New Works Contract Services	488,000
Kaero Pedestrian Bridge	CAPEX New Works Contract Services	470,896
Waikare Road RP8444	CAPEX New Works Contract Services	427,000
Giles Road RP843	CAPEX New Works Contract Services	366,000
CERF Kerikeri Active Mode Network	Professional Fees	354,000
Peria Road - PGF	CAPEX New Works Contract Services	324,025
Ngapipito Road Flood Mitigation	CAPEX New Works Contract Services	316,000
Waiare Road RP28047	CAPEX New Works Contract Services	305,000
Tapuhi Road RP8739	CAPEX New Works Contract Services	305,000
Kaitaia-Awaroa Road RP13525	CAPEX New Works Contract Services	305,000
Whangae Road RP2730	CAPEX New Works Contract Services	244,000
Iwitaia Road RP6179	CAPEX New Works Contract Services	244,000
Kaitaia-Awaroa Road RP26807	CAPEX New Works Contract Services	244,000
Church Road (Kaitaia) RP1404	CAPEX New Works Contract Services	244,000
Fryer Road RP3471	CAPEX New Works Contract Services	244,000
October EW 2023 Minor Remedial	CAPEX New Works Contract Services	234,300
Duncan Road (Kaingaroa) RP11464	CAPEX New Works Contract Services	219,600
October EW 2023 Initial Response	External Services	200,297
Matawaia-Maromaku Road RP7182	CAPEX New Works Contract Services	183,000
Broadwood Road RP279	CAPEX Renewal Works Contract	183,000
Mangamuka Road RP7824	CAPEX Renewal Works Contract	183,000
Paranui Road RP4460	CAPEX New Works Contract Services	183,000

CERF Far North Bus Improvements	Professional Fees	152,500
Duncan Road (Kaingaroa) RP10042	CAPEX New Works Contract Services	152,500
Emergency Event – August 2022	CAPEX Renewal Works Contract	146,910
Hihitahi Rise RP84	CAPEX New Works Contract Services	146,400
Mangamuka Road RP4475	CAPEX Renewal Works Contract	146,400
Giles Road RP577	CAPEX New Works Contract Services	122,000
Duncan Road (Kaingaroa) RP13894	CAPEX New Works Contract Services	122,000
Smith Road (Herekino) RP2400	CAPEX New Works Contract Services	115,900
Honeymoon Valley Road RP5585	CAPEX New Works Contract Services	103,700
EW May 2023 Minor Remedial Works	CAPEX Renewal Works Contract Services	100,000
Major Remedial Ann.Weekend & Cyclone Gabrielle 2023	CAPEX New Works Contract Services	96,016
EW May 2023 Minor Remedial Works	CAPEX Renewal Works Professional Fees	86,500
Matauwahi Road Russell - Unsubsidised	CAPEX New Works Contract Services	32,000
Aucks Road Stormwater Management	CAPEX New Works Contract Services	20,000
Major Remedial Ann.Weekend & Cyclone Gabrielle 2023	Subsidy New Works	-85,454
Honeymoon Valley Road RP5585	Subsidy New Works	-92,293
Smith Road (Herekino) RP2400	Subsidy New Works	-103,151
Giles Road RP577	Subsidy New Works	-108,580
Duncan Road (Kaingaroa) RP13894	Subsidy New Works	-108,580
Hihitahi Rise RP84	Subsidy New Works	-130,296
Duncan Road (Kaingaroa) RP10042	Subsidy New Works	-135,725
Matawaia-Maromaku Road RP7182	Subsidy New Works	-162,870
Paranui Road RP4460	Subsidy New Works	-162,870
Duncan Road (Kaingaroa) RP11464	Subsidy New Works	-195,444
October EW 2023 Minor Remedial Works	Subsidy New Works	-208,527
Whangae Road RP2730	Subsidy New Works	-217,160
Iwitaua Road RP6179	Subsidy New Works	-217,160
Kaitaia-Awaroa Road RP26807	Subsidy New Works	-217,160
Church Road (Kaitaia) RP1404	Subsidy New Works	-217,160
Fryer Road RP3471	Subsidy New Works	-217,160
Waiare Road RP28047	Subsidy New Works	-271,450
Tapuhi Road RP8739	Subsidy New Works	-271,450
Kaitaia-Awaroa Road RP13525	Subsidy New Works	-271,450
Ngapipito Road Flood Mitigation	Grants Capital	-316,000
Peria Road - PGF	Grants Capital	-324,025
Kaeo Pedestrian Bridge	Subsidy New Works	-324,918
Giles Road RP843	Subsidy New Works	-325,740
Waikare Road RP8444	Subsidy New Works	-380,030
Fryer Road RP2887	Subsidy New Works	-434,320
Te Rore Road RP3028	Subsidy New Works	-434,320
Duncan Road (Kaingaroa) RP10069	Subsidy New Works	-488,610
Duncan Road (Kaingaroa) RP14459	Subsidy New Works	-515,755
Wainui Road RP4655	Subsidy New Works	-542,900
Wainui-Matauri Bay Road RP4995	Subsidy New Works	-542,900

Wainui-Matauri Bay Road RP4990	Subsidy New Works	-542,900
Whangape Road RP6246	Subsidy New Works	-542,900
Waiotemarama Gorge Road RP2480	Subsidy New Works	-597,190
Fisher-Riley Road RP2820	Subsidy New Works	-597,190
Te Rore Road RP3039	Subsidy New Works	-597,190
Oruru Road RP2348	Subsidy New Works	-597,190
Whangae Road RP4817	Subsidy New Works	-651,480
Larmer Road RP2117	Subsidy New Works	-651,480
EW May 2023 Minor Remedial Works	Subsidy New Works	-680,850
Duncan Road (Kaingaroa) RP10105	Subsidy New Works	-705,770
Wainui Road RP6561	Subsidy New Works	-760,060
Ngapipito Road RP6772	Subsidy New Works	-814,350
West Coast Road (Kohukohu) RP20899	Subsidy New Works	-868,640
May 2023 Rain Event Admin &	Subsidy New Works	-1,541,925
August 2022 EW Phase 3 Admin &	Subsidy New Works	-2,718,416
Emergency Event – August 2022	Subsidy New Works	-2,851,613
Pawarenga Road RP8151	Subsidy New Works	-2,931,660
West Coast Road (Kohukohu) RP16775	Subsidy New Works	-3,800,300

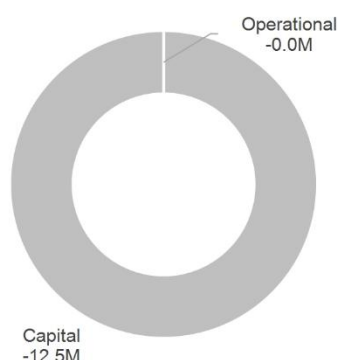
10,746,565

12,798,495

Budget Movements

These are budgets timed in future years, brought forward into the current year (positive values) OR budgets timed in the current year to be moved out to future years (negative values).

The figures that follow exclude the \$5M Roothing budget adjustment moved out to future years to reflect the lower of FNDC or NZTA budget.



Budget Movements as at 31-May-2024

General Ledger	Comment	Amount
Monitoring	Waitangi Occupation Unbudgeted	35,596
Footpaths	October OPEX Reforecast remove WK	-38,199
		-2,603

Project Ledger	Comment	Amount
Kerikeri Library Renewals	Transfer Renewal Budget replacement reconfigurations of front water	871,725
Procter Library Refresh	Proctor Library Rear Roof Section	850,000
Kaitaia Wastewater Network	Transfer of future budgets Kaitaia WW Network Overflows	750,000
Te Hiku Sports Hub - Netball Courts	Te Hiku Netball Courts Transfer Future Renewal Budgets	564,462
Te Hiku o te Ika - PGF(DFX0887)	Remove Budget Replaced with New PGF	521,875
Waipapa Sports Hub - PGF(DFP0037)	Remove Capital Grant Incorrectly Loaded	134,998
Building Services	Transfer of Renewal Budget upgrage of	120,000
Takahe Road Footpath THCB	Reforecast jrnal to tfer budget for Takahe	90,000
Paihia Waterfront Improvements	Paihia Waterfront Imps Transfer Future Renewal Budgets	90,000
Video Conferencing	Audio-Visual Project Council Chambers & Meeting Rooms	86,810
Paihia halls renewals	Transfer of Future Renewal budget Pahia Hall - Joinery Replacement	82,000
Kaitaia Transfer Station	Transfer Renewal Budget Kaitaia transfer	47,500

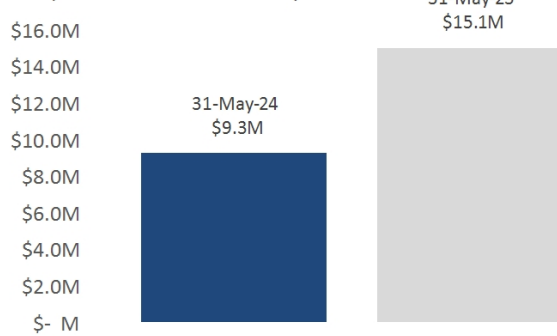
Parks & Reserves Northern	Transfer of Budget yr 25/26 to 23/24 Transfer Future Renewal Budgets	16,500
Parks & Reserves Eastern	KK Domain Fence Replacement & Squash Courts Fire Alarm Replacement	14,053
Kaitaia Carpark	Transfer of budget for line markings Te Ahu Carpark- Kaitaia	6,611
Kaitaia Wastewater Network	Transfer of future budgets Kaitaia WW Network Overflows	5,000
Kaikohe HQ Building Renewals	Transfer of future budgets Aircon HQ	4,980
Taupo Bay Toilet	Transfer of budget renew water supply at	3,500
Ahipara Toilet	Transfer of future budgets Ahipara	2,500
Kaingaroa Hall	Transfer Renewal Budget replacement Coil Septic tank - Kaingaroa Hall	2,358
Kaitaia - North ParkToilets	Transfer to future year(s) to Y1 LTP	-
Rangitane Maritime Boat Ramp (DFP0908)	October CAPEX Reforecast to Future	-
Amenity Lighting Western (DFX0595)	Reduce Amenity Lighting Western Kaikohe- Hokianga- Kaikohe Ward	-9,000
Kaeo Hall Renewals	Kaeo Hall Renewal Align LTPY4	-12,000
Disabled access Toilets Eastern(DFX0079)	Transfer to future year(s) Capex updates	-15,640
Accessible Carparks Eastern	Transfer to future year(s) Capex updates	-15,816
Accessible Carparks Northern (DFX0921)	Transfer to future year(s) Capex updates	-17,201
Footpaths Northern Ward (TRP1094)	October Footpath Reforecast remove WK Subsidy @ 69%	-17,956
Kaikohe Memorial Park - Outdoor Stage (DFP0052)	Transfer to Future year Capex updates FY23/24 LTP	-20,000
Northern Bin Benches Bollards Signs Tables(DFX0432)	Reduce Northern Bin Benches Bollards Signs Table	-20,262
Water treatment plant relocation Paihia (WAP0596)	FNWA Capex Reforecast	-21,858
Opononi RSA Stormwater Lines (SWP0314)	FNWA Capex Reforecast	-28,422
Disabled access Toilets Western (DFX0088)	Transfer to Future year Capex updates	-30,840
Disabled access Toilets Northern (DFX0160)	Transfer to Future year Capex updates	-30,840
Whangae Transfer Station	Whangae Transfer Station Renewals	-31,695
Northern Transfer Station Renewals(SOX0150)	Transfer to Future year Capex updates	-33,630
Accessible Carparks Western (DFX0920)	Transfer to future year(s) Capex updates	-42,238
Western Bin Benches Bollards Signs Tables(DFX0434)	Reduce Western Bin Benches Bollards Signs Table	-48,025
Amenity Lighting Eastern (DFP0166)	Reduce Amenity Lighting Eastern BOI-	-50,000
Amenity Lighting Northern (DFX0168)	Reduce Amenity Lighting Northern Te	-50,000
Cemetery Land Purchase Opononi (DFP0917)	Transfer to Future year Capex updates	-50,000
Eastern Bin Benches Bollards Signs Tables (DFX0433)	Reduce Eastern Bin Benches Bollards Signs Tables	-51,438
Kaikohe Streetscape UpGrade	Transfer to future year(s) Capex updates	-57,455
Amenity Lighting Northern (DFX0168)	Transfer to future year(s) Capex updates	-61,868
Ahipara Specified Works (WWP0424)	FNWA Capex Reforecast	-70,163
Amenity Lighting Western (DFX0595)	Transfer to future year(s) Capex updates	-70,518
Kaitaia WTP Sludge Disposal Improvements (WAP0691)	FNWA Capex Reforecast	-102,600
Ward Wide Town Beautification	Transfer to Future year Capex updates	-131,170

Waipapa Sports Hub - PGF(DFP0037)	Remove Capital Grant Incorrectly Loaded	-134,998
Parks & Reserves Western (DFX0533)	October CAPEX Reforecast to Future	-136,007
Kaitaia Weighbridge Relocation	October CAPEX Reforecast to Future	-158,663
Cobham Rd Public Toilets(DFP0558)	October CAPEX Reforecast to Future	-160,056
Kohukohu Treatment Plant Improvement(WWP1073)	FNWA Capex Reforecast	-189,520
Maritime Renewals (DFX0124)	Maritime Renewals Move to Y4	-244,291
Kaero Discharge Consent (WWP0394)	FNWA Capex Reforecast	-290,000
Stormwater Resource Consents - Te Hiku	FNWA Capex Reforecast	-300,000
Refuse Recovery Centre Kaitaia(SOP0884)	Reforecast for WWTP upgrade bring to	-393,400
Kaitaia Airport Runway	Kaitaia Airport brought Forward Cross	-418,526
Moerewa WS- Pembroke,Massey,Ranfurley&Reed(WAP0944)	FNWA Capex Reforecast	-470,000
Omapere Freese Park Erosion	Transfer to future year(s) Capex updates	-504,507
New Maritime Recreation	Transfer to Future year Capex updates	-514,379
Te Hiku o te Ika - PGF(DFX0887)	Remove Budget Replaced with New PGF	-521,875
East Coast Kotare Drive Stormwater Renewals(SWP0821)	FNWA Capex Reforecast	-529,195
Kohukohu Hall (DFP0195)	Kohukohu Hall Renewals Align LTPY4	-557,332
Kohukohu Hall (DFP0195)	Transfer to Future year Capex updates	-608,100
Kaitaia Scheduled Works (WAX0599)	FNWA Capex Reforecast	-650,000
348a SH12 Omapere - stream culverting & pipe renewal	FNWA Capex Reforecast	-700,000
Kaitaia Commerce Street Stormwater Line(SWP0312)	FNWA Capex Reforecast	-1,000,000
Opononi Treatment Plant Improvements (WWP0840)	FNWA Capex Reforecast	-1,000,000
Kerikeri Expansion of wastewater network Stage 2(WWP0712)	FNWA Capex Reforecast	-1,000,000
Opononi Maritime Public Car and Boat Trailer	Transfer to Future year Capex updates	-1,166,781
Kaitaia Airport Runway	Transfer to future year(s) Capex updates	-1,294,854
Kaitaia Parkdale Crescent Stormwater Renewals(SWP0324)	FNWA Capex Reforecast	-1,300,000
Stormwater Imps Moerewa(SWP0934)	FNWA Capex Reforecast	-1,450,000

Treasury Report

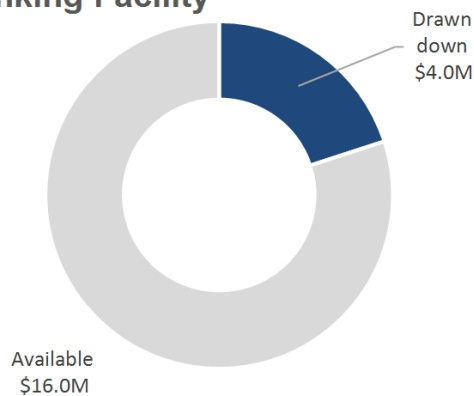
Cash Position

Compared to same time last year



	31-May-24	31-May-23
ASB General Fund	\$ 1.5M	\$ 7.7M
ASB Special Funds	\$ 5.6M	\$ 5.3M
Investments	\$ 2.2M	\$ 2.1M
Total Cash	\$ 9.3M	\$ 15.1M

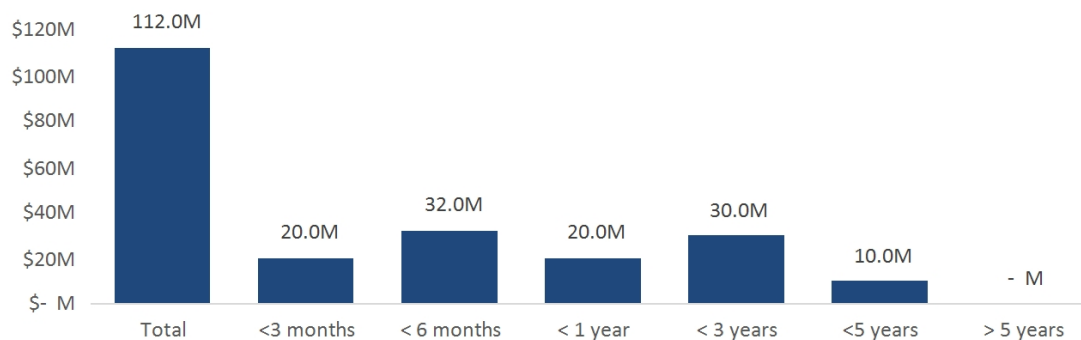
Banking Facility



Banking Facility	\$ 20.0M
Drawn down	\$ 4.0M
Available	\$ 16.0M

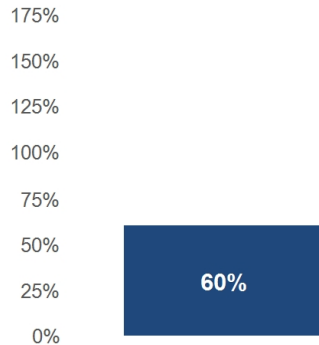
Public Debt

Loans by Maturity Date



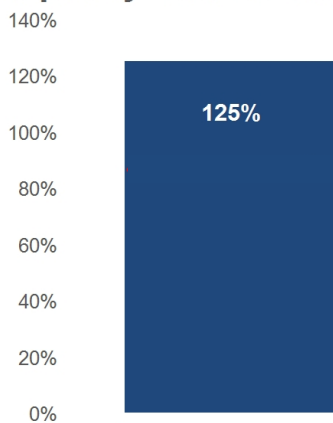
Treasury Compliance

Net Debt as a % of Revenue must be less than 280%



Net Debt	\$ 102.7M
Budgeted Total income	\$ 171.3M
Debt Ceiling	\$ 479.6M
Net debt as % of total revenue	60%
Policy Maximum	115%

Liquidity - Access to funds must be greater than 110%



External Debt	\$ 112.0M
ASB Banking Facility	\$ 20.0M
ASB Banking Facility used	-\$ 4.0M
Total Committed Public Debt	\$ 128.0M
Liquid Investments Cash at Bank	\$ 9.3M
Liquid Investments ASB Overdraft Facility	\$ 3.0M
	\$ 140.3M
Access to Funds	125%
Policy Minimum	110%

Note: Total revenue is based on 2023/24 total forecast income excluding non government capital contributions (eg. developer contributions and vested assets).

Liquidity is defined as external debt + committed loan facilities + liquid investments, including bank overdraft facility, divided by existing external debt.

Statement of Financial Performance

for the period ending May 2024 (Pd11)

	Year To Date (\$000's)			Full Year (\$000's)						
	YTD Actual	Total Budget YTD	Variance	LTP Budget	Budget Brought Forward	Total Annual Budget	Actual vs Budget Variance	Actual vs Budget %	Total Annual Forecast	Forecast vs Budget Variance
Operational Income										
Rates - general (excl water supply rates)	95,771	95,890	119	104,607	-	104,607	8,837	92%	104,607	-
Rates - penalties	1,313	2,063	751	2,063	-	2,063	751	64%	2,063	-
Fees & charges (inc water supply rates)	19,690	18,360 -	1,330	20,835	-	20,835	1,146	95%	22,288	1,453
Central Govt Subsidies - Admin	-	-	-	-	-	-	-	0%	-	-
Central Govt Subsidies - Operational	14,645	107 -	14,538	14,923	2,282	17,205	2,560	85%	17,326	121
Other Income	6,454	1,029 -	5,425	1,985	-	1,985 -	4,469	325%	2,390	406
Dividend Income	1,500	- -	1,500	1,300	-	1,300 -	200	115%	1,300	-
Capital Income										
Central Govt Subsidies - New Works	8,606	1,831 -	6,775	15,892	6,773	22,665	14,060	38%	24,695	2,029
Central Govt Subsidies - Renewals	15,512	2,175 -	13,337	11,896	9,334	21,230	5,718	73%	21,395	165
Development Contributions	-	-	-	-	-	-	-	0%	-	-
Other Contributions	4,097	3,415 -	682	-	4,865	4,865	768	84%	11,368	6,503
Total Operating Income	167,586	124,870 -	42,717	173,502	23,255	196,757	29,170	85%	207,433	10,676
Operational Expenditure										
Staff related costs	33,073	37,436	4,363	40,476	-	40,476	7,403	82%	40,410	66
Contractor Fees	40,723	18,317 -	22,405	37,502	-	37,502 -	3,221	109%	38,786	1,284
Professional Fees	7,031	9,555	2,524	11,625	150	11,775	4,744	60%	12,068	293
External Services	11,515	6,687 -	4,828	8,030	2,997	11,026 -	489	104%	12,040	1,014
Legal Costs	427	600	173	654	-	654	227	65%	667	13
General expenses	12,992	11,917 -	1,075	13,270	87	13,357	365	97%	13,880	523
Grants and donations	1,272	2,152	880	2,345	-	2,345	1,073	54%	2,345	-
Rate remissions	2,652	2,154 -	498	2,189	-	2,189 -	463	121%	2,494	305
Allocations (direct and indirect)	- -	0 -	0	0	-	0 -	0	0%	0	-
Interest costs	4,062	4,958	897	5,409	-	5,409	1,347	75%	5,409	-
Sub total	113,747	93,776 -	19,971	121,499	3,234	124,733	10,986	91%	128,100	3,367
Depreciation and other asset costs	43,877	41,690 -	2,187	45,480	-	45,480	1,603	96%	45,480	-
Gain/Loss on Disposal	4,184	- -	4,184	-	-	- -	4,184	100%	-	-
Total Operational Expenditure	161,808	135,466 -	26,343	166,979	3,234	170,213	8,405	95%	173,580	3,367
Net Operating Surplus	5,778 -	10,596	16,374	6,523	20,021	26,544	20,766		33,853	7,309

Statement of Capital Performance

for the period ending May 2024 (Pd11)

	Year To Date (\$000's)					Full Year (\$000's)			Total Annual Forecast	Forecast vs Budget Variance
	YTD Actual	Total Budget	Variance	LTP Budget	Budget Brought Forward	Total Annual Budget	Actual vs Budget Variance	Actual vs Budget %		
District Facilities	17,724	11,794 -	5,930	31,699	12,262	43,961	26,237	40%	39,526	4,435
Environmental Management	36	- -	36	-	-	- -	36	100%	24	24
Roading and Footpaths	37,282	9,080 -	28,202	36,373	28,556	64,930	27,648	57%	66,813	1,884
Wastewater	6,043	3,463 -	2,581	16,288	3,532	19,820	13,777	30%	21,418	1,598
Stormwater	2,293	917 -	1,377	7,751	917	8,667	6,374	26%	5,739	2,929
Solid Waste Management	362	571	209	553	571	1,124	762	32%	912	212
Water Supply	2,624	3,526	902	4,809	3,538	8,347	5,723	31%	9,255	908
Governance & Strategic Administration	1,858	2,711	853	2,803	2,764	5,568	3,710	33%	6,227	659
Customer Services	1,529	118 -	1,411	2,298	118	2,416	887	63%	4,147	1,731
Strategic Planning & Policy	-	-	-	-	-	-	-	0%	-	-
Total Capital Expenditure	69,750	32,179 -	37,571	102,573	52,260	154,832	85,082	45%	154,060	772

Analysis of Controllable Income and Expenditure by LTP Group

Income	Year To Date (\$000's)			Full Year (\$000's)						
	YTD Actual	Total Budget	Variance	LTP Budget	Budget Brought Forward	Total Annual Budget	Actual vs Budget Variance	Actual vs Budget %	Total Annual Forecast	Forecast vs Budget Variance
District Facilities	4,735	5,007	272	6,830	3,625	10,454	5,719	-45%	10,227	227
Environmental Management	7,174	7,097 -	77	7,698	-	7,698	524	-93%	9,211	1,513
Roading and Footpaths	39,501	3,177 -	36,323	38,681	18,905	57,586	18,086	-69%	59,489	1,902
Wastewater	361	234 -	127	255	-	255 -	106	-141%	2,282	2,027
Stormwater	1,249	- -	1,249	-	-	- -	1,249	-100%	1,673	1,673
Solid Waste Management	2,584	1,724 -	861	2,041	-	2,041 -	543	-127%	2,426	385
Water Supply	10,306	8,071 -	2,235	8,199	726	8,924 -	1,382	-115%	12,077	3,152
Governance & Strategic Administration	1,932	1,085 -	847	1,183	-	1,183 -	748	-163%	1,495	312
Customer Services	643	522 -	121	569	-	569 -	74	-113%	507	62
Strategic Planning & Policy	519	- -	519	75	-	75 -	444	-692%	75	-
Total Operating Income	69,003	26,916 -	42,087	65,531	23,255	88,786	19,783	78%	99,462	10,676

Operational Expenditure	Year To Date (\$000's)			Full Year (\$000's)						
	YTD Actual	Total Budget	Variance	LTP Budget	Budget Brought Forward	Total Annual Budget	Actual vs Budget Variance	Actual vs Budget %	Total Annual Forecast	Forecast vs Budget Variance
District Facilities	8,991	10,876	1,885	11,727	70	11,797	2,806	76%	12,155	358
Environmental Management	11,053	11,708	655	12,685	-	12,685	1,632	87%	14,402	1,717
Roading and Footpaths	23,102	2,644 -	20,457	23,649	2,429	26,078	2,976	89%	26,660	582
Wastewater	12,075	8,623 -	3,452	8,847	498	9,345 -	2,730	129%	9,340	5
Stormwater	2,022	2,481	459	2,540	150	2,690	669	75%	2,613	77
Solid Waste Management	6,282	5,049 -	1,233	5,489	-	5,489 -	794	114%	5,959	470
Water Supply	10,051	9,102 -	949	9,794	87	9,881 -	170	102%	9,870	11
Governance & Strategic Administration	26,384	25,552 -	832	27,497	-	27,497	1,113	96%	28,161	664
Customer Services	4,587	4,906	319	5,311	-	5,311	724	86%	5,353	42
Strategic Planning & Policy	5,138	7,876	2,738	8,551	-	8,551	3,413	60%	8,178	373
Total Direct Costs	109,685	88,817 -	20,868	116,090	3,234	119,324	9,639	92%	122,691	3,367

Capital Spend Analysis

Capital Spend Analysis

as at 31-May-2024

	YTD (\$000's)		Full Year (\$000's)			
LTP Group	YTD Actual	Commitments	LTP Budget	Carry Forward Budget	Total Annual Budget	Actual vs Budget %
District Facilities	11,215	4,816	20,475	7,914	28,389	39.5%
Wastewater	6,043	4,743	16,288	3,532	19,820	30.5%
Water Supply	2,474	1,843	4,809	1,757	6,566	37.7%
Stormwater	2,293	1,059	7,751	917	8,667	26.5%
Solid Waste	362	125	553	571	1,124	32.2%
Project Delivery Team Subtotal	22,388	12,586	49,874	14,691	64,566	34.7%
Roading & Footpaths	37,181	19,137	36,373	27,104	63,477	58.6%
IAM Total	59,569	31,724	86,248	41,796	128,043	46.5%
Environmental Management	6	1	0	0	0	0.0%
Governance & Strategic Administration	1,858	361	2,803	2,764	5,568	33.4%
Customer Services	1,529	68	2,298	118	2,416	63.3%
Strategic Planning	0	0	0	0	0	0.0%
Other Total	3,393	430	5,101	2,882	7,984	42.5%
Sub Total	62,962	32,154	91,349	44,678	136,027	46.3%
DIA Projects						
Water Supply	150	174	0	1,781	1,781	8.4%
Wastewater	0	0	0	0	0	0.0%
Stormwater	0	0	0	0	0	0.0%
Total DIA Projects	150	174	0	1,781	1,781	8.4%
ESEO Projects						
District Facilities	6,509	944	11,224	4,349	15,572	41.8%
Environmental Management	29	1	0	0	0	0.0%
Roading & Footpaths	96	38	0	1,452	1,452	6.6%
Total ESEO Projects	6,634	982	11,224	5,801	17,024	39.0%
Total	69,746	33,310	102,573	52,260	154,832	45.0%

Comments:

Capital spend Analysis by %

The picture below indicates the position if the commitments that are still to be completed are included in the calculations

Capital Spend Analysis

as at 31-May-2024

	Actual + commitments against total forecast budget
LTP Group	YTD Actual (%)
District Facilities	69.2%
Wastewater	50.4%
Water Supply	57.8%
Stormwater	58.4%
Solid Waste	53.4%
Project Delivery Team Subtotal	59.6%
Roading & Footpaths	85.9%
IAM Total	73.5%
Environmental Management	0.0%
Governance & Strategic Administration	35.6%
Customer Services	38.5%
Strategic Planning	0.0%
Other Total	36.9%
Sub Total	70.6%
DIA Projects	
Water Supply	18.2%
Wastewater	0.0%
Stormwater	0.0%
Total DIA Projects	18.2%
ESEO Projects	
District Facilities	45.6%
Environmental Management	127.8%
Roading & Footpaths	10.8%
Total ESEO Projects	43.2%
Total	66.9%