

## Statement of Comprehensive Income

### Comparison to the Annual Plan 2014/15

Last YTD Actual \$000's		2014/15					
		Annual	YTD	YTD	YTD	March	Forecast
		Plan	Estimate	Actual	Variance	Revision	Variance
		\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
	<b>REVENUE</b>						
3,965	Activity revenue	9,611	3,822	4,211	389	0	0
1,127	Contributions revenue	1,105	460	318	(142)	0	0
10	Investment revenue	15	7	16	9	0	0
37,579	Rates revenue	58,878	38,137	38,463	326	0	0
1,503	Subsidies revenue	5,426	2,438	1,718	(720)	0	0
0	Gain on Revaluation of Derivative Financial Instruments	0	0	0	0	0	0
0	Gain on Revaluation of Forestry Assets	210	0	0	0	0	0
160	Assets vested and introduced	469	0	0	0	0	0
0	Share in joint venture income						
<b>44,344</b>	<b>TOTAL REVENUE</b>	<b>75,715</b>	<b>44,865</b>	<b>44,726</b>	<b>(138)</b>	<b>0</b>	<b>0</b>
	<b>EXPENDITURE</b>						
7,803	Depreciation and amortisation	19,345	8,061	8,061	0	0	0
1,258	Finance costs	3,471	1,446	1,243	203	0	0
20,688	Personnel costs	14,462	5,546	5,376	170	0	0
0	Other direct operating expenses	42,259	16,225	15,920	305	0	0
0	Loss on Revaluation	0	0	0	0		0
0	Loss on Revaluation of Forestry Assets			0			
0	Loss on disposal	0	0	0	0		0
<b>29,749</b>	<b>TOTAL EXPENSES</b>	<b>79,536</b>	<b>31,277</b>	<b>30,600</b>	<b>678</b>	<b>0</b>	<b>0</b>
<b>14,595</b>	<b>NET SURPLUS</b>	<b>(3,821)</b>	<b>13,588</b>	<b>14,126</b>	<b>540</b>	<b>0</b>	<b>0</b>

## VARIANCE EXPLANATIONS

### For the five month period ending 30 November 2014

#### Activity Revenue

- Resource Consents revenue is under budget by (\$98,000) and is 76% of the comparable YTD period last year.
- Building Control consents is over budget by \$46,000, Building Control Inspections by \$56,000 and Monitoring is under budget by (\$18,000).
- Animal control is over budget by \$35,000 and is 7% up on the comparable YTD period last year. Fees for dog registration increased by 7% from 2013/14. Liquor Licensing is over budget by \$39,000 and is 52% up on the comparable YTD period last year. Bylaws revenue is under budget by (\$20,000).
- Revenue from the recovery of the Road Safety Joint Venture coordinator is under budget by (\$45,000). Invoicing to the other Council's has not yet occurred.
- Solid Waste collection - Revenue is over budget by \$140,000. Bag sales are 8% up on 2013/14
- Solid Waste transfer station revenue is over budget by \$136,000 and up on 2013/14 by 6%
- Revenue from forestry harvest is \$144,000 with no budget this financial year. There will be no further revenue from forestry harvest this year.
- Revenue from cemeteries is (\$17,000) under budget
- Endowment farm rent has been invoiced at \$115,000, but YTD budget is \$70,000. A further \$47,000 revenue is budgeted in December. This is a budget timing issue
- Revenue from petrol tax is under budget by (\$30,000)

#### Contribution Revenue

- Revenue is under budget by (\$142,000).

#### Subsidies Revenue

- Subsidy revenue is under budget by (\$720,000). The subsidy revenue is directly proportional to the expenditure levels. Expenditure levels are lower than budgeted for pavement rehabilitation and sealed road resurfacing.

#### Vested Assets

- No Vested assets YTD November.

#### Finance Costs

- Finance costs are under budget by \$203,000 due to less capital works expenditure taking place in the 2013-14. As a result the borrowing levels are lower resulting in lower financing costs.

#### Other Operating expenditure

- Employee costs are under budget by \$170,000 YTD and under the comparable YTD period last year by 0.7%
- Other operating expenditure is under budget by \$305,000. The variances are explained in the activity variances below.

#### Community Leadership

- Iwi consultation costs are (\$27,000) over budget.

#### Planning for the Future - Strategic Planning Local Government

##### Administration

- District planning preparation costs are under budget by \$259,000. Of which contract planning is \$71,000 under budget, legal costs are \$130,000 under budget and contract variable costs are \$33,000 under budget.

#### Healthy and Safe Communities - Activity Revenue

Activity Revenue is showing a favourable variance of \$132,000 consisting of:

- Building Control consents is greater than that budgeted by \$46,000 and Building Control Inspections by \$56,000.
- Building Control monitoring is below budget by (18,000).
- Animal control is over budget by \$35,000 and is 7% up on the comparable YTD period last year. Fees for dog registration increased by 7% from 2013/14. Liquor Licensing is over budget by \$39,000 and is 52% up on the comparable YTD period last year. Bylaws revenue is under budget by (\$20,000).

#### Healthy and Safe Communities - Building Control

- Leaky home settlements expenses are \$309,000 under budget. Quality registration costs are budgeted at \$38,000, but no costs have been incurred to date.
- Emergency Management community water safety - Surf Life Saving,

has been budgeted at \$111,000 YTD November. Invoice has now been processed in December.

#### Roading - Expenses

- District Roding - Pavement maintenance costs, rural and urban, are \$70,000 under budget, professional service engineering costs are \$107,000 under budget. Costs of flood events are (\$675,000) over budget with the budget all phased for June 2015. Therefore storm events will show an over spend until June 2015 month.

#### Community Spaces - Parks and Reserves Expenses

- Parks Mercury Bay is under budget by \$95,000, of which contract other is \$58,000. Whangamata is under budget by \$35,000, with reserve car park maintenance and maintenance costs being the areas of under spend YTD.

#### Community Development - Economic Development

- Coromandel Wharf feasibility study costs of (\$50,000) are unbudgeted.
- Great Walks costs of \$115,000 under budget.
- Economic Development Information Centre costs are over budget by (\$34,000).
- Economic Development projects costs are under budget by \$91,000.
- Tourism Coromandel - domestic tourism & HRT is budgeted at \$88,000 but no costs have been booked YTD.
- These are all timing differences

#### Community Development - Social Development

- Rates remissions is over budget across the district by (\$101,000)

#### Water Supply - Expenses

- Contract costs are over budget by (\$183,000), with contract provisional over by (\$154,000).
- Investigation fees are over budget by (\$51,000)
- Energy costs are over budget by (\$39,000)

#### Wastewater Activity revenue

- Revenue from forestry harvest is \$144,000 with no budget this financial year. There will be no further revenue from forestry harvest this year.

#### Wastewater Expenses

- Contract costs including contract provisional costs are over budget by (\$167,000)
- Interest costs are \$84,000 under budget
- Energy costs are under budget by \$56,000
- Costs for the Eastern Seaboard are under budget by \$218,000.
- Forestry harvest costs are (\$13,000) over budget

#### Solid waste - Revenue

- Solid Waste collection - Revenue is over budget by \$140,000. Bag sales are 8% up on 2013/14
- Solid Waste transfer station revenue is over budget by \$136,000 and up on 2013/14 by 6%.

#### Solid waste - Expenses

- Solid waste collection costs are over budget by (\$43,000) and transfer station costs are over budget by (\$107,000). Note revenue is also over budget

#### Summary of Significant Debtors included in Total 3+ Months

**Sundry** **\$36,000**  
This debt has now been passed to our legal department

**Development Contributions** **\$17,000**  
Sub division on hold. DC partly paid.

## ACTIVITY REVENUE AND EXPENDITURE

For the five month period ending 30 November 2014

### Expenditure - Operating Units and Cost Pools

Comparison to the Annual Plan 2014/15

		2014/15			
Last YTD		Annual	YTD	YTD	YTD
Actual		Plan	Estimate	Actual	Variance
\$000's		\$000's	\$000's	\$000's	\$000's
<b>Expenses Operating Units</b>					
901	Corporate Management CEO	3,346	1,204	1,118	86
110	Corporate Management Coms	178	63	67	(4)
457	Customers Services	868	347	351	(4)
477	Financial services	1,296	505	538	(33)
249	Governance support	605	237	235	2
796	Planning	2,075	810	862	(52)
407	Mercury Bay Area Office	1,133	445	487	(42)
433	Whangamata Area Office	1,166	455	433	22
369	Thames Coro Area office	1,237	488	508	(20)
283	Information Management	755	281	269	12
568	Revenue Services	1,628	678	643	35
904	Infrastructure	2,214	855	811	44
366	Support Services GMSS	0	0	0	0
416	Human Resources	719	256	272	(16)
24	Legal Services	623	252	276	(24)
1,267	Systems	2,920	1,480	1,299	181
886	Regulatory Services	2,045	809	829	(20)
<b>8913</b>	<b>Total Operating Unit Expenditure</b>	<b>22808</b>	<b>9165</b>	<b>8998</b>	<b>167</b>
<b>Expenses Cost Pools</b>					
54	Admin Buildings Mary Street	144	62	59	3
141	Admin Buildings Thames	394	158	156	2
26	Admin Buildings Coromandel	38	18	19	(1)
36	Admin Buildings Mercury bay	109	50	46	4
29	Admin Buildings Whangamata	64	30	28	2
76	Photocopying	160	66	71	(5)
<b>362</b>	<b>Total Cost Pool Expenditure</b>	<b>909</b>	<b>384</b>	<b>379</b>	<b>5</b>
<b>9,275</b>	<b>TOTALCOSTS</b>	<b>23,717</b>	<b>9,549</b>	<b>9,377</b>	<b>172</b>

## OPERATING UNIT AND COST POOL EXPENDITURE

For the five month period ending 30 November 2014

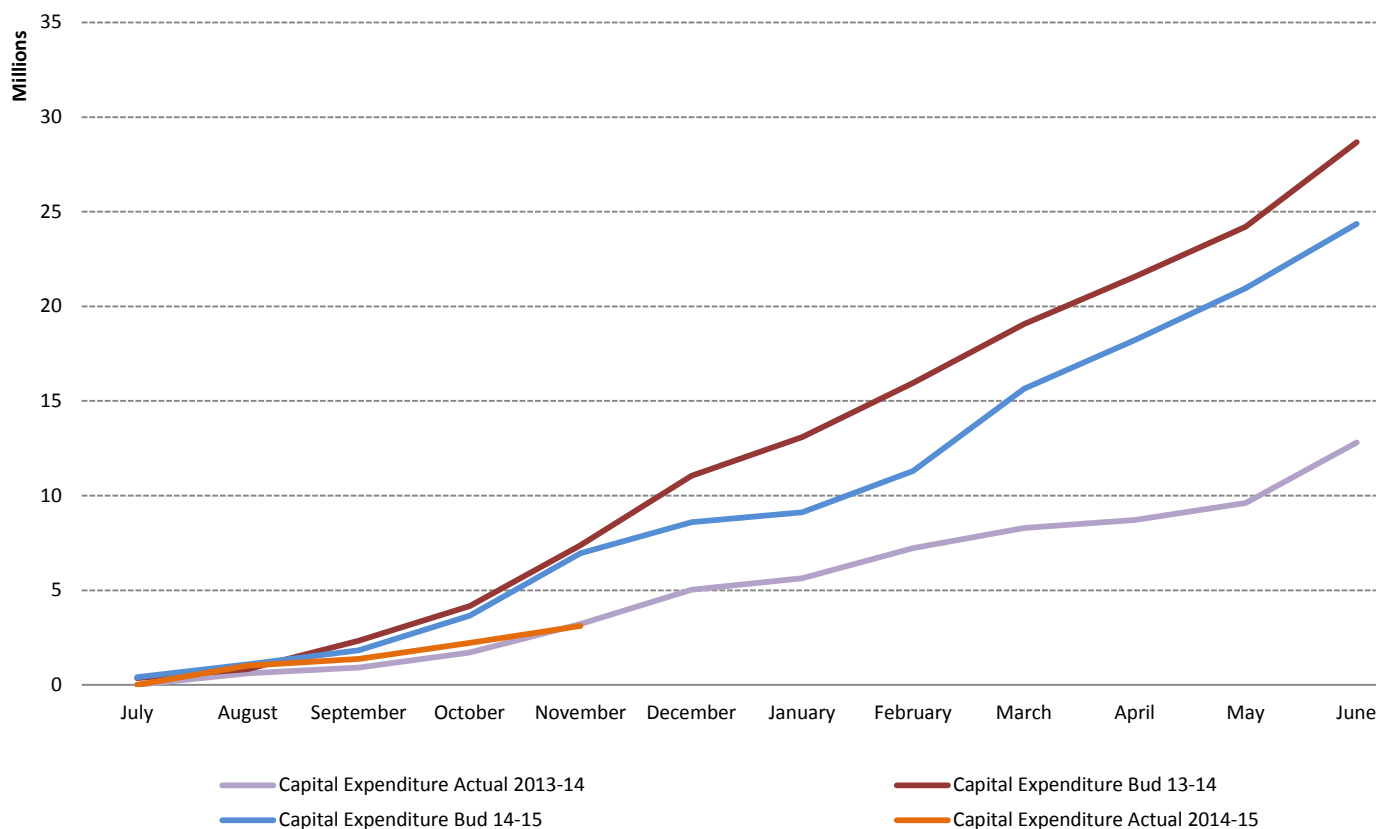
### Activity Revenue - Activity Units

Comparison to the Annual Plan 2014/15

		2014/15			
Last YTD		Annual	YTD	YTD	YTD
Actual		Plan	Estimate	Actual	Variance
\$000's		\$000's	\$000's	\$000's	\$000's
7	Community Leadership	0	0	0	0
0	Planning for the Future	8	0	0	0
1,799	Healthy and Safe Communities	3,357	1,729	1,861	132
183	Roads and Footpaths	717	225	158	(67)
464	Community Spaces	1,601	552	570	18
143	Community Development	356	149	155	6
457	Landuse	1,174	494	401	(93)
7	Water	0	0	0	0
0	Wastewater	60	30	144	114
905	Solid waste	2,337	644	922	278
<b>3,965</b>	<b>Total Activity Revenue</b>	<b>9,610</b>	<b>3,823</b>	<b>4,211</b>	<b>388</b>
1,115	District Leadership	2,713	1,094	1,120	(26)
488	Local Advocacy	1,286	525	531	(6)
487	Strategic Planning	1,247	544	570	(26)
472	Landuse Planning	1,859	826	566	260
121	Hazard Management	330	136	142	(6)
330	Emergency Management	572	340	245	95
670	Community Health and Safety	1,908	803	758	45
1,565	Building Control	3,711	1,534	1,188	346
4,732	District Transportation	13,918	4,888	5,359	(471)
573	Local Transportation	1,566	649	597	52
193	Cemeteries	564	246	223	23
64	Airfields	201	70	60	10
354	Halls	879	402	379	23
211	Swimming Pools	528	208	223	(15)
599	Libraries	1,449	640	627	13
287	Harbour Facilities	880	355	348	7
2,073	Parks and Reserves	5,459	2,412	2,264	148
342	Public Conveniences	877	375	352	23
877	Economic Development	3,435	1,176	917	259
790	Social Development	1,514	883	961	(78)
71	Natural and Cultural Heritage	191	79	80	(1)
1,009	Landuse Management	2,346	950	944	6
71	Land Information Memoranda	323	123	131	(8)
3,390	Water Services	8,604	3,187	3,475	(288)
5,373	Wastewater	14,077	5,495	5,323	172
1,192	Stormwater	3,004	1,211	1,234	(23)
6	Land Drainage	35	15	4	11
2,509	Solidwaste	6,058	2,269	2,420	(151)
<b>29,964</b>	<b>Total Activity Expenditure</b>	<b>79,534</b>	<b>31,435</b>	<b>31,041</b>	<b>394</b>

## CAPITAL EXPENDITURE SPEND YTD COMPARED TO 2014/2015 ANNUAL BUDGET AND PRIOR YEAR ACTUALS

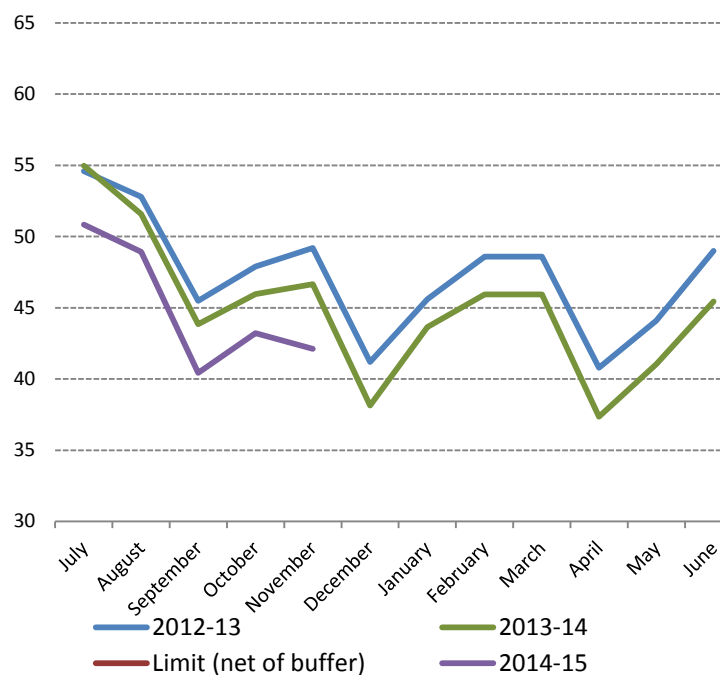
For the five month period ending 30 November 2014



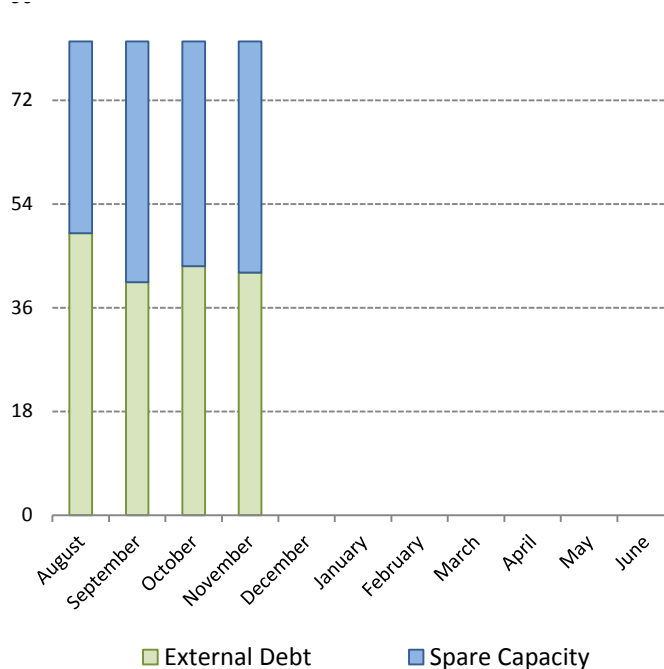
## TREASURY

For the five month period ending 30 November 2014

Total external debt drawn down and borrowing facilities available (net of \$15 million buffer)



Net external debt and spare capacity available (based on external debt not exceeding 150% of annual rates income)



External Borrowings (\$ millions)

As at 30 November 2014

Drawn Down	\$42.113
Borrowing facilities	\$82.250
Available Borrowing	\$40.138

Interest Rates

As at 30 November 2014

Hedged % of 30 June 2015 debt forecast 12 months	
- Fixed	89.00%
- Floating	11.00%