

Rotorua Lakes Council  
Financial Performance for 9 months ended 31 March 2019  
2019

# Operating performance

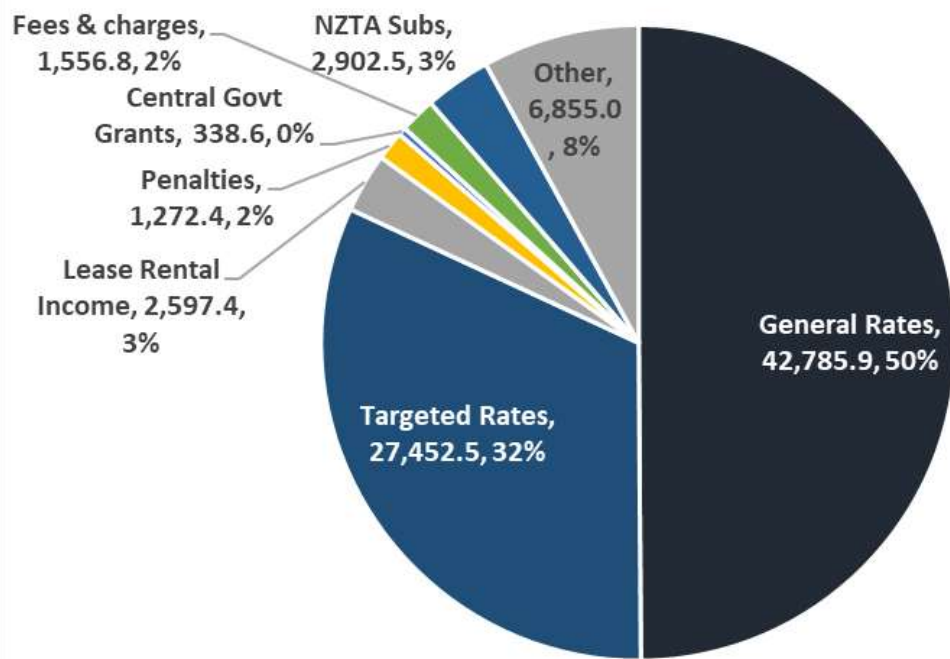
Strong revenues helping offset expense pressures

Expenses impacted by R&M, high electricity pricing and legal expenses

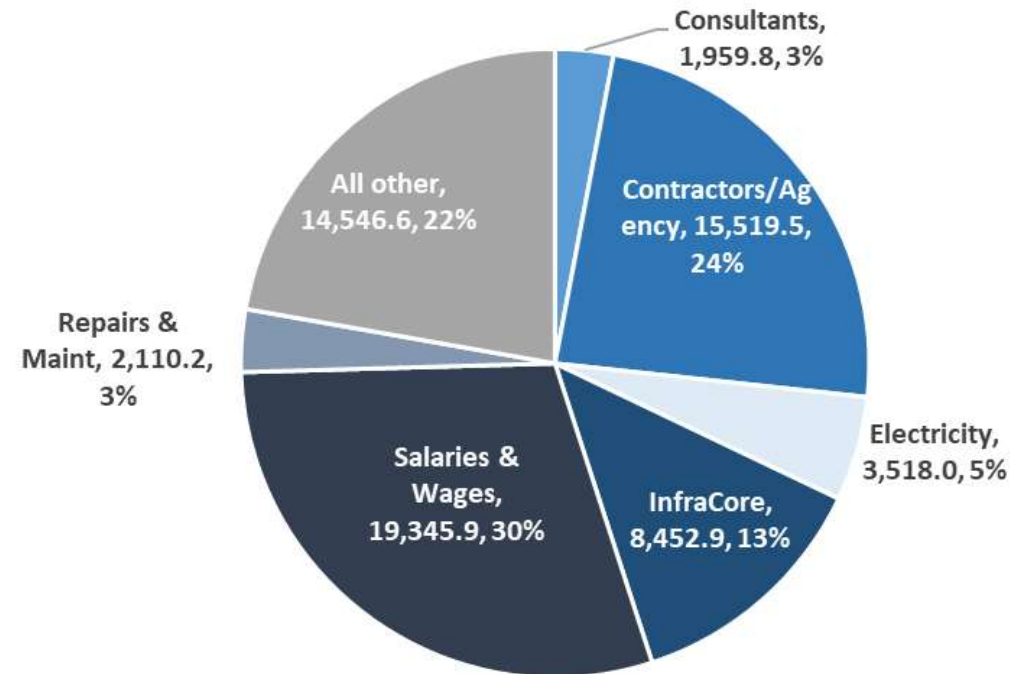
Overall on budget

# Operating revenue and expenditure

YTD Income \$85.8m



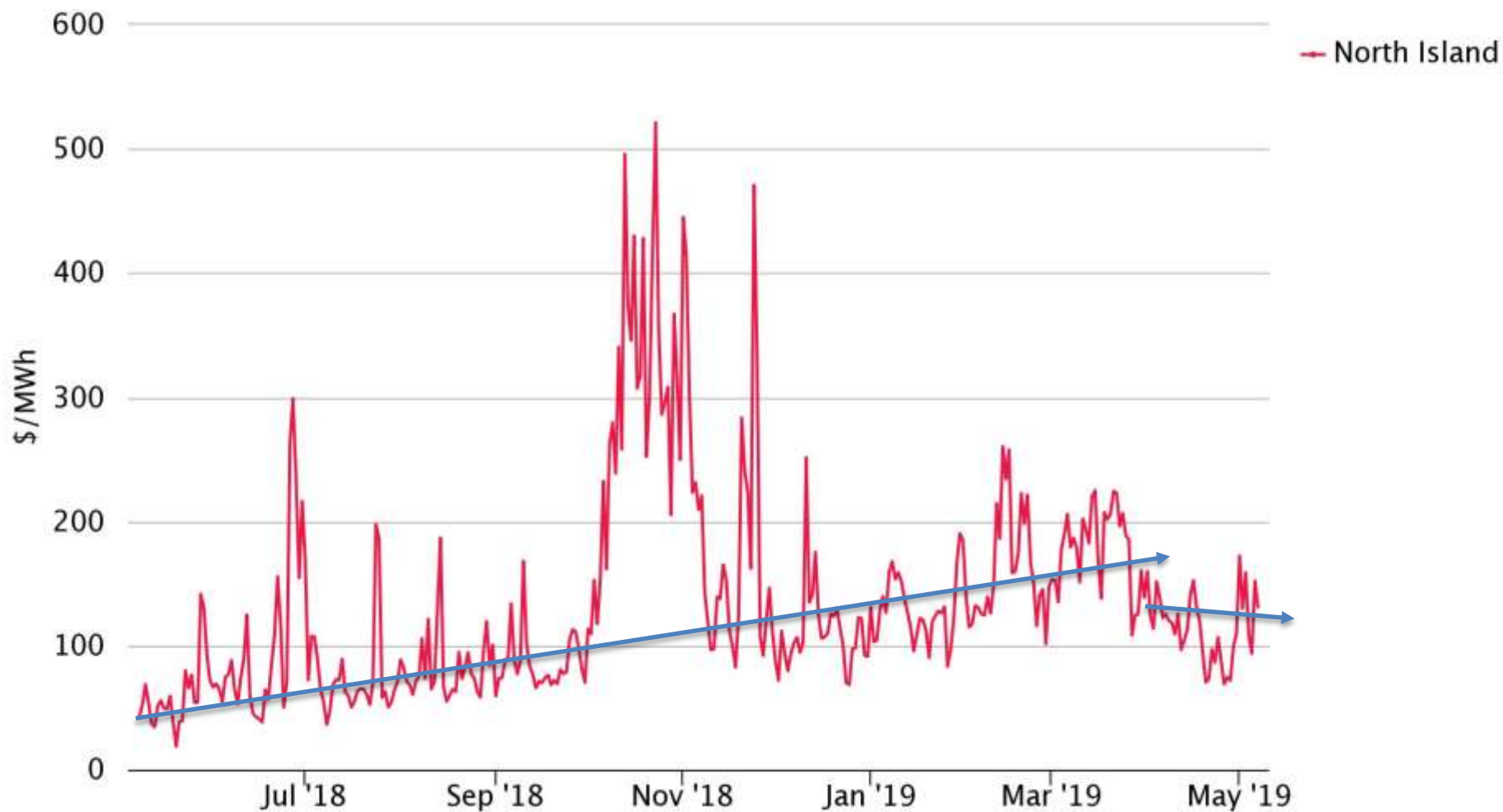
YTD Opex \$65.5m



# Operating result by Activity

Activity	Variance \$(000)	Impacted by
Sports, recreation and environment	290	
Roading and footpaths	(1)	
Arts and culture	(312)	Museum costs & SHMPAC closure
Stormwater and drainage	(42)	
Waste management	(644)	Environment Court costs
Planning and regulatory	(243)	Parking revenue
Sewerage and sewage	(263)	Electricity & Maintenance
Water supplies	191	
Community leadership	1,447	
<b>Total variance to budget</b>	<b>423</b>	

# Update on Electricity Strategy



[emi.ea.govt.nz/r/d3jyg](http://emi.ea.govt.nz/r/d3jyg)

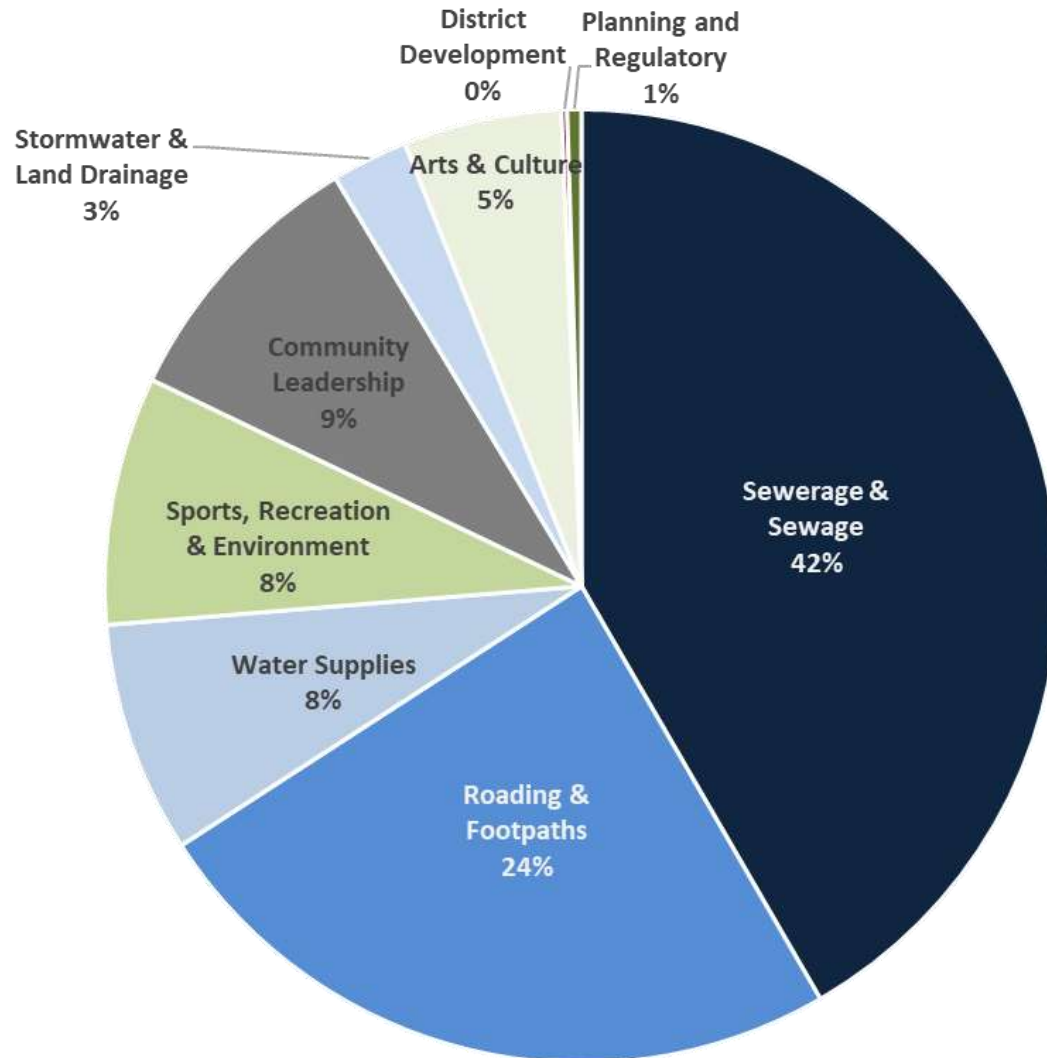
# Update on Electricity Strategy

Wholesale prices were slowly returning to historical average

May spike due to main gas line repairs

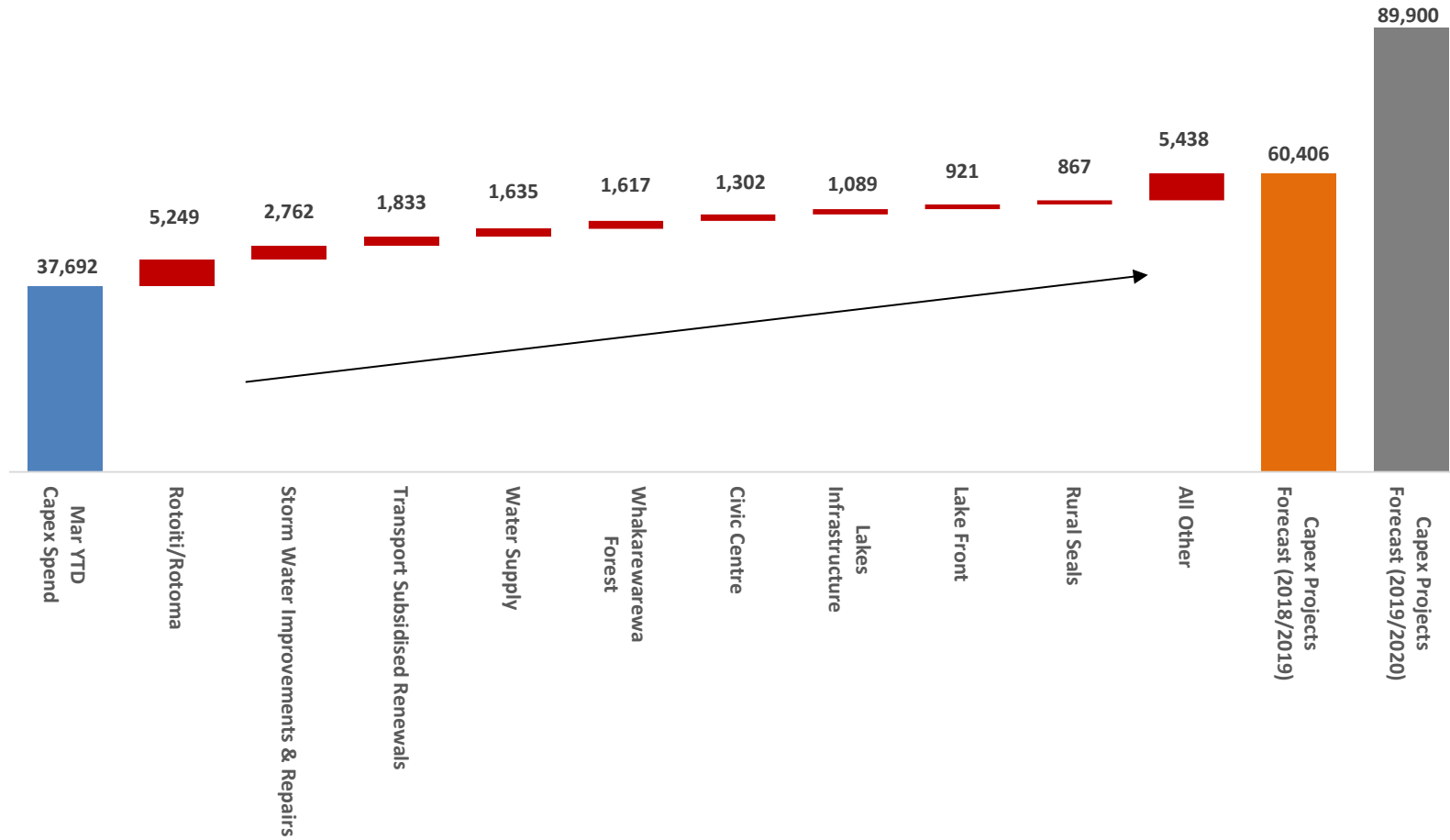
Targeting to fix pricing for 2 year period when pricing is at acceptable level

# Capital Spend to date \$37.7m (\$77.6m Budget)



- 77% of spend driven by Infrastructural Projects
- 13% driven by Arts & Culture and Recreational activities
- Less than 10% from Community leadership projects

# Capital forecast for end of year





# Forecast for year end

Operating result on budget

Capex approx. \$15m less than planned

Borrowing approx. \$10m less than planned

# Questions

