



**ROTORUA
LAKES COUNCIL**

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Financial Update - August 2023

Year to date - \$2.3m Surplus vs budget \$3.9m

INCOME

(\$2.55m)

- YTD Council revenue of \$30.3m vs budget of \$32.9m
- Capital subsidies \$2.5m behind budget due to delivery of capex programme.
- User fee revenue is lower YTD than budgeted, offset by higher rates, investment income and operational subsidies.

EXPENDITURE

\$979k

- YTD Council expenses of \$28.0m vs budget of \$29.0m
- All expense categories below budget year- to-date but are expected to catch up to budget through the next several months.

CAPITAL EXPENDITURE

YTD spend

(\$7.1m)

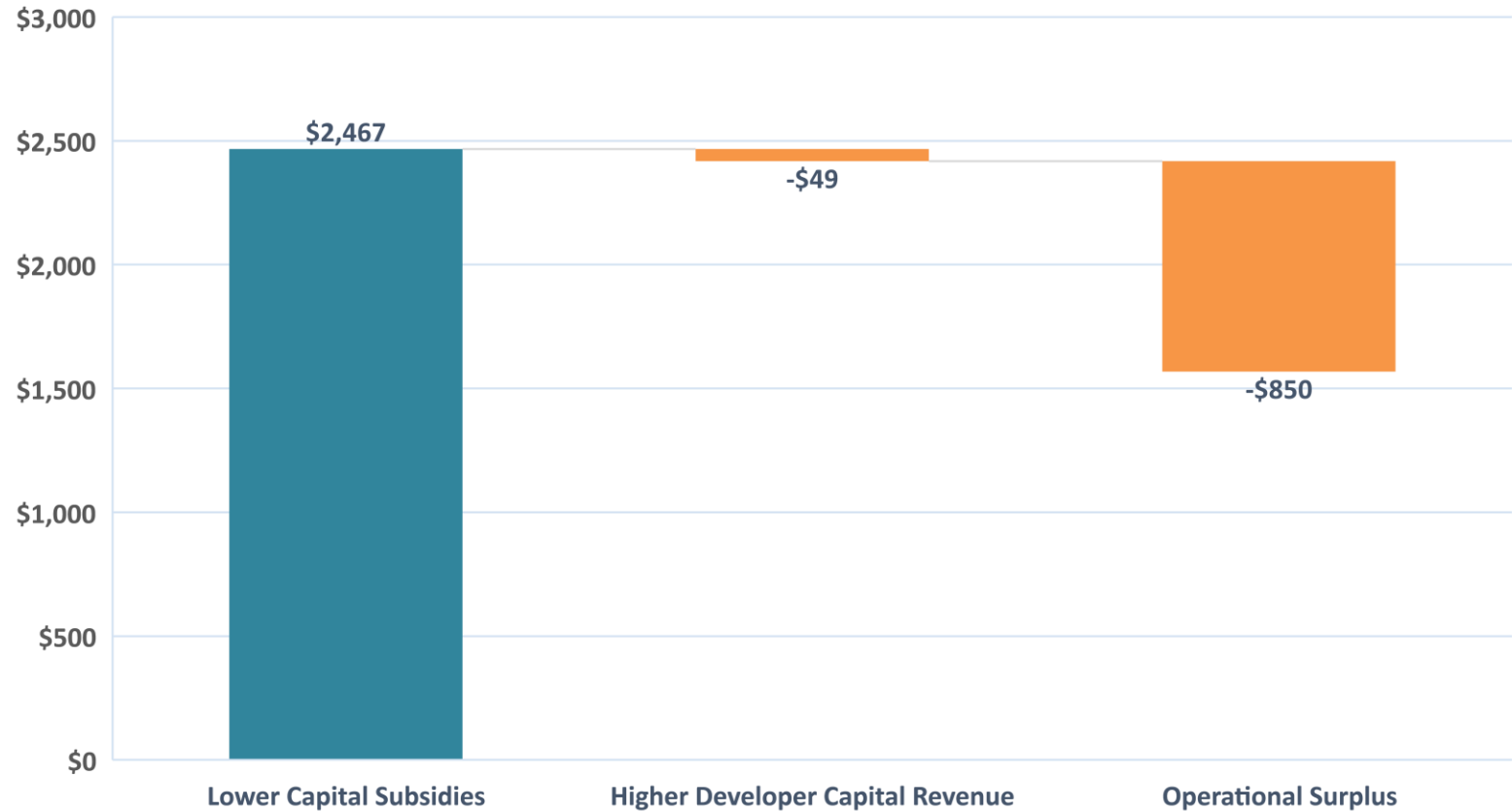
- YTD Capex of \$14.3m vs budget of \$21.4m.

NET DEBT

\$339.9m

- Council has gross borrowing of \$350.6m, and cash on hand of \$10.7m.

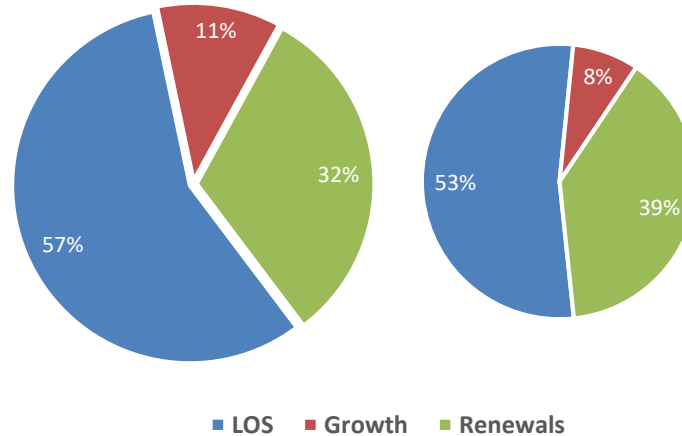
August 2023 Variance Breakdown



August 2023 YTD Capex

Actual \$14m

Budget \$21m



	YTD Actual	YTD Budget
Community Leadership	\$0.0m	\$1.2m
Community Wellbeing	\$2.9m	\$4.7m
District Development and Regulatory	\$0.0m	\$0.0m
Roading and Footpaths	\$1.2m	\$2.6m
Sewerage and Sewage	\$6.5m	\$8.7m
Stormwater and Land Drainage	\$2.3m	\$3.2m
Water Supplies	\$1.3m	\$1.1m
Total YTD	\$14.3m	\$21.4m

Questions?