



ROTORUA
LAKES COUNCIL

Rotorua Lakes Council

Financial Update - September 2024

How are we tracking year to date?

INCOME

(\$4.2m)

- YTD Council revenue of \$50.9m vs budget of \$55.2m
- Capital subsidies \$3.4m behind budget due to milestone achievements of capex programme.
- Development Contributions \$1.5m behind year to date budget

EXPENDITURE

(\$24k)

- YTD Council expenses of \$49.3m vs budget of \$49.3m
- Council expense categories tracking to budget.

CAPITAL EXPENDITURE

YTD spend

(\$7.6m)

- YTD Capex of \$25.5m vs budget of \$33.1m.

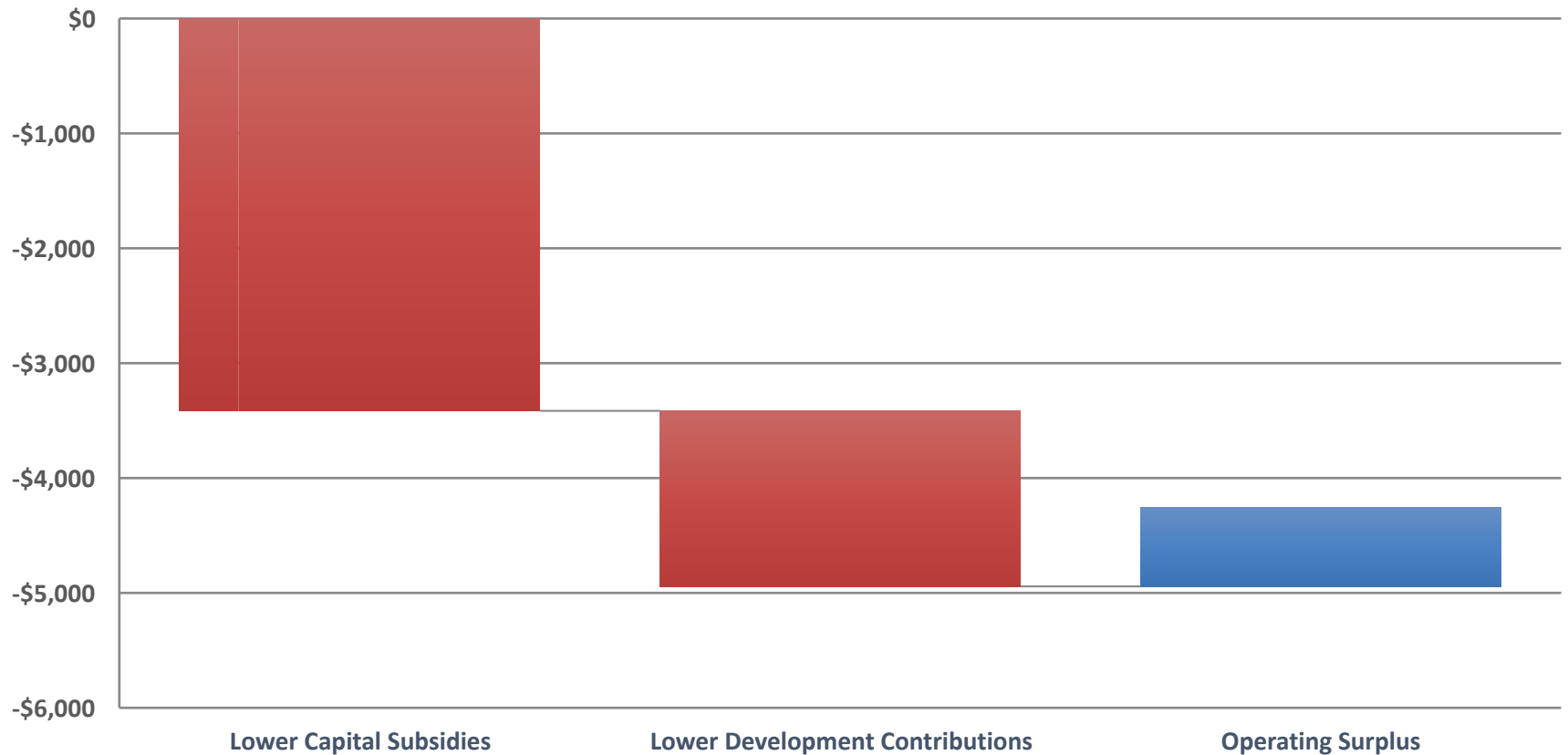
NET DEBT

\$402.3m

- Council has gross borrowing of \$446.9m, and cash on hand of \$44.6m.
- Council has pre-funded a \$26m April 2024 maturity on favourable interest rates.

September 2024 Variance Breakdown

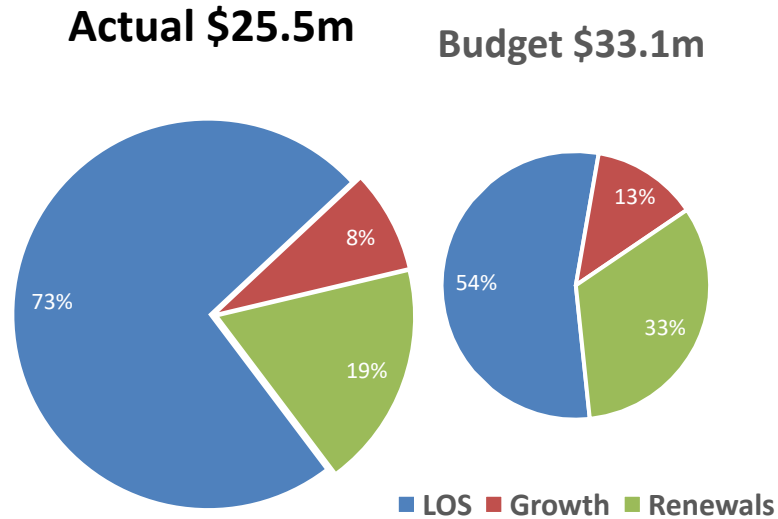
Breakdown of Operating Surplus as at September 2024
\$'000



September 2024 Financials

Figures in \$000's	Actual	Budget	Variance - Favorable / (Unfavorable)
Income			
Fees & Charges	5,750	5,852	(102)
Rates	37,868	37,437	431
Investment Income	334	150	184
Development & Financial Contributions	986	2,514	(1,528)
Subsidies & Grants - Capital	4,248	7,663	(3,415)
Subsidies & Grants - Operational	1,739	1,542	197
Total Income	50,924	55,158	(4,234)
Opex			
Administration Expense	1,169	1,024	(145)
Finance Cost	75	52	(24)
Maintenance	407	475	69
Operating Expenses	20,448	20,543	96
Staff Costs	10,345	10,449	104
Utilities	1,034	818	(216)
Depreciation	11,176	11,176	
Interest Cost	4,679	4,772	92
Total Opex	49,333	49,309	(24)
Total Operating Surplus / (Deficit)	1,591	5,849	(4,258)

September 2024 YTD Capex



	YTD Actual	YTD Budget
Community Leadership	\$1.2m	\$2.9m
Community Wellbeing	\$7.9m	\$8.5m
District Development and Regulatory	\$0.0m	\$0.0m
Roading and Footpaths	\$0.9m	\$3.3m
Sewerage and Sewage	\$11.1m	\$11.4m
Stormwater and Land Drainage	\$3.6m	\$4.5m
Water Supplies	\$0.7m	\$2.4m
Total YTD	\$25.5m	\$33.1m

Questions?