

OPEN

MINUTE ITEM

ATTACHMENTS

Ordinary meeting of the
Audit, Risk and Finance Subcommittee

Tuesday 13 November 2018
Commencing at 9.00a.m.
Council Chamber

Civic House

110 Trafalgar Street, Nelson

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| 8 | Quarterly Report 1 July - 30 September 2018 | |
| | A. A2072704 - Debtor Analysis September 2018 | |

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| Financial threshold key | |
|-------------------------|--|
| ● ± 2% | |
| ● > 2% and ≤ 5% | |
| ● > 5% | |

RESULTS - FINANCIAL MEASURES

OPERATING REVENUE
What we earn - fees, charges, subsidies etc (excluding rates)

Year to Date

\$11.7m

Variance Trend

\$1.7m favourable over operating budget

Against a YTD operating budget of \$10m full year operating budget of \$42.8m

RATES REVENUE
Received from ratepayers

Year to Date

\$16.3m

On budget

Against a YTD operating budget of \$16.3m full year operating budget of \$65.2m

CAPITAL REVENUE
Grants, subsidies, development contributions to fund capital projects

Year to Date

\$0.7m

Variance Trend

\$0.8m unfavourable under budget

Against a YTD operating budget of \$1.5m full year operating budget of \$6.6m

OPERATING EXPENDITURE
The costs to operate Council's activities

Year to Date

\$30.5m

Variance Trend

\$1.1m unfavourable over operating budget

Against a YTD operating budget of \$29.4m full year operating budget of \$109.7m

- All measures are year to date (YTD), and against 2018/19 (year one of the LTP) operating budget unless otherwise stated.
- Operating budget = LTP + any carry forward +/- any resolutions of Council for the year to date.
- The financial threshold key interprets the quick-glance year to date indicators. The relative size (%) of the variance governs the colour of the indicator. Expenditure which is under budget by more than 5% is red because it is an indication of possible over-rating (if opex), or possible delivery issues (if capex).
- The trend arrow points north if the variance is increasing. It is red if the trend is unfavourable, green if favourable.

CAPITAL EXPENDITURE
Costs for capital projects (inc NRSBU)

Year to Date

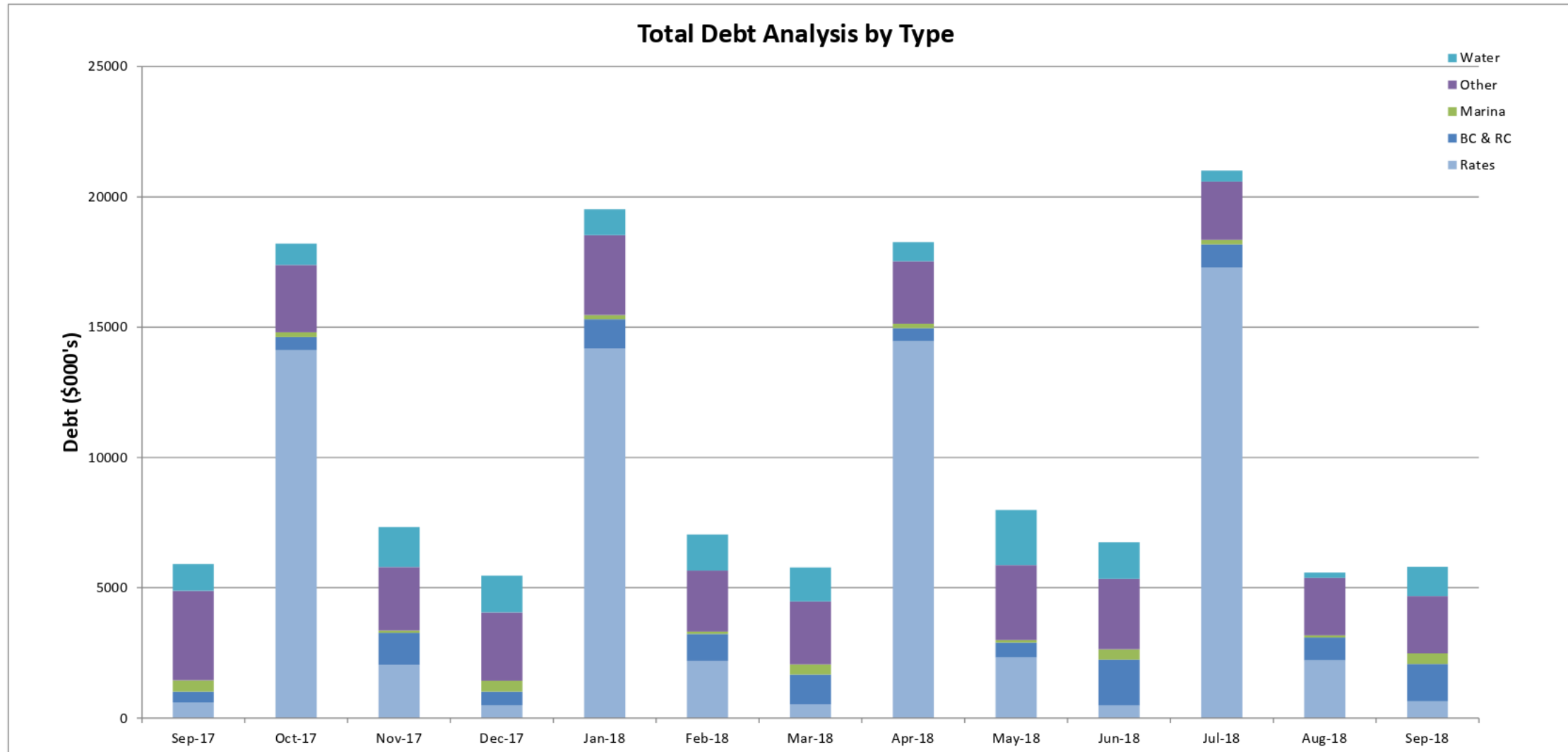
\$7.1m

Variance Trend

\$1.7m unfavourable under budget

Against a YTD operating budget of \$8.8m full year operating budget of \$42m

DEBTOR ANALYSIS



General debtors > 3 months plus over \$10,000 or at risk

| Account No | 3 Mths Overdue | Notes |
|------------|-------------------|---|
| 1207233 | \$ 11,342 | Road stopping. Account currently in query with Property |
| 1216079 | \$ 21,460 | Cost Recovery - The Brook Valley Community Group Inc. |
| 1216398 | \$ 50,000 | Account & debt on hold |
| RM165175Z | \$ 31,363 | Resource consent fee disputed |
| 1204755 | \$ 43,684 | Sports ground hire |
| | <u>\$ 157,849</u> | |