



Nelson City Council
Te Kaunihera o **Whakatū**

OPEN

MINUTE ITEM

ATTACHMENTS

Ordinary meeting of the
Audit, Risk and Finance Committee

Te Kōmiti Kaute / Tūraru / Pūtea

Friday 24 February 2023
Commencing at 9.00a.m.
Council Chamber

Civic House

110 Trafalgar Street, Nelson

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	A. 1857728953-678 - Updated Operating Budget	2

	YTD Actuals	YTD Operating Budget	YTD Variance	Full Year Operating Budget	Full Year AP Budget
Income	(68,978,221)	(66,442,581)	2,535,640	(137,449,525)	(137,341,328)
Rates Income	(39,195,159)	(39,113,212)	82,947	(78,226,419)	(78,226,419)
Other Income	(29,782,062)	(27,329,369)	2,452,693	(59,223,106)	(59,114,907)
Expenses	89,858,891	74,926,027	14,932,864	157,458,984	148,014,086
Staff Operating Expenditure	17,400,837	16,395,821	1,005,016	32,928,764	32,840,564
Base Expenditure	27,608,010	26,983,446	624,564	51,633,018	51,329,657
Unprogrammed Expenses	2,770,738	3,407,088	(636,350)	6,775,628	4,747,055
Programmed Expenses	5,221,749	6,707,244	(1,485,495)	17,254,532	16,329,774
Weather Event	12,031,421	0	12,031,421	6,100,000	0
Finance Expenses	6,745,074	5,853,156	891,918	11,410,757	11,410,757
Depreciation	18,081,062	15,579,272	2,501,790	31,356,285	31,356,279
(Surplus) / Deficit	20,880,870	8,483,446	12,397,224	20,009,459	10,672,760
Capital Expenditure	31,107,098	41,974,630	(10,867,532)	93,976,307	78,086,207

Updated FY operating budget column to include approval of Aug/Sept flood event costs of \$6.1m at 10 Nov 2022 Council meeting.

For the six months ending 31 December 2022, the Council's deficit is \$12,397,000 unfavourable to budget, primarily driven by unbudgeted expenditure (net of recoveries) on the August 2022 weather event of \$10.1m and unbudgeted depreciation on the June 2022 revaluation of \$2.5m.