

Finance Committee Agenda - 7 February 2024



Meeting conducted in the Council Chamber at Lvl 2, Philip Laing House
144 Rattray St, Dunedin

Members of the public may view via livestream at: [Otago Regional Council YouTube Channel](#)

Members:

Cr Kevin Malcolm, Co-Chair
Cr Tim Mepham, Co-Chair
Cr Alexa Forbes
Cr Gary Kelliher
Cr Michael Laws
Cr Lloyd McCall
Cr Andrew Noone
Cr Gretchen Robertson
Cr Bryan Scott
Cr Alan Somerville
Cr Elliot Weir
Cr Kate Wilson

Senior Officer: Richard Saunders Chief Executive

Meeting Support: Trudi McLaren, Governance Support Officer

07 February 2024 12:30 PM

Agenda Topic	Page
Agenda	1
1. WELCOME	
2. APOLOGIES There were no apologies received at the time of the agenda publication.	
3. CONFIRMATION OF AGENDA Note: Any additions must be approved by resolution with an explanation as to why they cannot be delayed until a future meeting.	
4. DECLARATIONS OF INTEREST Members are reminded of the need to stand aside from decision-making when a conflict arises between their role as an elected representative and any private or other external interest they might have. Councillor Register of Interests is published to the ORC website.	

5.	CONFIRMATION OF MINUTES	3
	Confirmation of the Finance Committee minutes of 23 November 2023 as a true and accurate record.	
6.	ACTIONS	
	There are no current open actions for this Committee.	
7.	MATTERS FOR CONSIDERATION	6
7.1	Quarterly Report - 31 December 2023	6
	To present the Council's Activity and Financial Performance Reports for the 6-month period ended 31 December 2023. This includes financial and non-financial results for quarter two of the 2023-24 financial year.	
7.1.1	Report Statement of Comprehensive Revenue and Expense December 2023	12
7.1.2	Statement of Financial Position December 2023	13
7.1.3	Treasury Report December 2023	14
7.1.4	Activity SCRE Financial Report December 2023	15
7.1.5	Activity Performance Report - Measures and Targets	22
8.	CLOSURE	



Finance Committee MINUTES

Minutes of an ordinary meeting of the Finance Committee held in the Council Chamber, Level 2 Philip Laing House, 144 Rattray Street, Dunedin on Thursday 23 November 2023, commencing at 9:00 AM.

PRESENT

Cr Kevin Malcolm *(Co-Chairperson)*
Cr Alexa Forbes
Cr Gary Kelliher
Cr Michael Laws (online)
Cr Lloyd McCall
Cr Andrew Noone
Cr Gretchen Robertson
Cr Bryan Scott
Cr Alan Somerville
Cr Elliot Weir
Cr Kate Wilson

1. WELCOME

Chairperson Cr Malcolm welcomed Councillors, members of the public and staff to the meeting at 9:00a.m. Staff present included Richard Saunders, (Chief Executive), Nick Donnelly (GM Corporate Services), Anita Dawe (GM Policy and Science) online, Gavin Palmer (GM Operations), Richard Saunders (GM Regulatory and Communications), Amanda Vercoe (GM Governance, Culture and Customer), Kylie Darragh (Governance Support), Mike Roesler (Manager Corporate Planning) and Sarah Munro (Finance Manager Reporting)

2. APOLOGIES

Resolution: Cr Wilson Moved, Cr Kelliher Seconded:

That the apologies for Cr Mephram, and Cr Forbes for lateness, and Cr Noone for early departure, be accepted.

MOTION CARRIED

3. PUBLIC FORUM

No requests to address the Committee under Public Forum were received.

4. CONFIRMATION OF AGENDA

The agenda was confirmed as published.

5. DECLARATIONS OF INTERESTS

The Chair reminded the Committee of their obligations to work through their conflicts of interest.

6. PRESENTATIONS

There were no presentations for this meeting.

7. CONFIRMATION OF MINUTES

Resolution: Cr Wilson Moved, Cr Robertson Seconded

That the minutes of the (public portion of the) meeting held on 24 August 2024 be confirmed as a true and accurate record.

MOTION CARRIED

8. ACTIONS

There are currently no open actions for this meeting.

9. MATTERS FOR CONSIDERATION

9.15a.m. Cr Forbes joined the meeting.

9.1. Quarterly Report - 30 September 2023

This report presented the Council’s Activity and Financial Performance Reports for the 12-month period ended 30 June 2023. This included the preliminary financial and non-financial results for the 2022-23 financial year.

Sarah Munro (Finance Manager Reporting), Mike Roesler (Manager Corporate Planning) and Nick Donnelly (General Manager Corporate Services and CFO) were present to respond to questions.

Resolution FIN23-108: Cr Kelliher Moved, Cr Weir Seconded

That the Finance Committee:

1. **Notes** this report and the Activity and Financial Performance Reports for the period 1 July 2022 to 30 June 2023 (quarter 4 of the 2022-23 financial year).

MOTION CARRIED

Cr Noone left the meeting at 10:02 am.

9.2. Rates Strike Collection - 31 October 2023

This report provided the Finance Committee with an update on rates struck for the 2023/24 financial year.

Sarah Munro (Finance Manager Reporting) and Nick Donnelly (General Manager Corporate Services and CFO) were available to respond to questions.

Resolution FIN23-109: Cr Wilson Moved, Cr Scott Seconded

That the Finance Committee:

1. Notes this report.

MOTION CARRIED

10. CLOSURE

There was no further business and Chairperson Malcolm declared the meeting closed at 10:20a.m.

Chairperson

Date

7.1. Quarterly Report - 31 December 2023

Prepared for:	Finance Committee
Report No.	CS2401
Activity:	Governance Report
Author:	Sarah Munro, Finance Manager – Reporting Mike Roesler, Manager Corporate Planning
Endorsed by:	Nick Donnelly, General Manager Corporate Services and CFO
Date:	7 February 2024

PURPOSE

- [1] To present the Council’s Activity and Financial Performance Reports for the 6-month period ended 31 December 2023. This includes financial and non-financial results for quarter two of the 2023-24 financial year.

EXECUTIVE SUMMARY

- [2] The operating surplus/(deficit) for the 6 months to December 2023 is \$1,313,000 which is \$2,120,000 ahead of a budgeted deficit of (\$807,000). Revenue is \$1,990,000 ahead of budget and expenditure \$130,000 under budget. Further detail on these variances is provided in the Statement of Comprehensive Revenue and Expense section later in this paper.
- [3] The forecasted year-end operating surplus/(deficit) is \$843,000 which is \$1,123,000 above a budgeted deficit of (\$280,000). This includes forecast additional revenue of \$6,023,000 which is partially offset by additional expenditure of \$4,901,000. Further detail on these variances is provided in the Activity Financial Report section later in this paper.
- [4] The Activity Performance Report shows non-financial performance against the measures and targets included in the Annual Plan 2023-24 Statement of Service Performance. Of the 76 targets, 71 are on track to be achieved, 4 are at risk and 1 is flagged as ‘will not be achieved’.

RECOMMENDATION

That the Finance Committee:

- 1) **Notes** this report and the attached Activity and Financial Performance Reports for the period 1 July 2023 to 31 December 2023 (quarter 2 of the 2023-24 financial year).

BACKGROUND

- [5] This report includes financial and non-financial performance information relating to the major aspects of service delivery as outlined in the Annual Plan 2023-24 for quarter two. Progress over the 2023-24 financial year is reported to the Finance Committee on a quarterly basis. The following reports are attached:
- a. Statement of Comprehensive Revenue and Expenses (SCRE)
 - b. Statement of Financial Position
 - c. Treasury Report
 - d. Activity Financial Report
 - i. SCRE and Capex – year to date and forecast
 - ii. Activity Financial Summary – year to date and forecast
 - iii. Group Activity SCRE's:
 - Regional Leadership
 - Environment
 - Safety & Resilience
 - Transport
 - Internal
 - e. Activity Performance Report (non-financial levels of service measures and targets)

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

- [6] The following comments refer to variances for the 6-month period from 1 July 2023 to 31 December 2023 in the Statement of Comprehensive Revenue and Expenses statement which is attached to this report.

Revenue Variances

- [7] Subsidies and Grants

Subsidies and grant revenue is \$1,876,000 above budgeted revenue of \$9,798,000 due to the following major variances:

- \$1,491,000 increase in Dunedin public transport grants due to the timing and amount of funding from NZTA differing from the Annual Plan budget.
- \$362,000 increase in grant funding from Whakatipu public transport due to the timing and amount of funding from NZTA differing from the Annual Plan budget.
- \$446,000 increase in public transport other due to changes to the 59% fare concessions from budget which has resulted in more grant funding being received.
- \$380,000 increase in Lower Taieri flood protection scheme grant revenue for the contour channel project. This grant funding is dependent on the timing of project expenditure.
- \$420,000 decrease in biosecurity grant funding for wallaby control. Wallaby control grant funding of \$700,000 has been received in 2023/2024 compared to full year budgeted grant funding of \$1,400,000. Wallaby control grant revenue is recorded when expenditure is occurs. Grant funding for control work that has not yet occurred is recorded as income in advance on the Balance Sheet. At 31 December 2023 there is \$535,000 income in advance for wallaby control work to be completed in the final 2 quarters of 2023-24.
- \$251,000 decrease in biosecurity grant funding for wilding pine control. Wilding pine grant funding is recorded as revenue when expenditure is incurred. Approximately \$1 million dollars in grant funding has been received this year (in line with budget). This is

recorded as income in advance until the wilding pine control expenditure has occurred.

- \$137,000 decrease in biodiversity maintain the gains project grant revenue. This revenue is claimed when expenditure is incurred and is currently behind planned timeframes but is intended to be completed and the full grant funding received in future quarters.

[8] Other Income

Other Income is \$529,000 is below budgeted revenue of \$7,239,000 due to the following major variances:

- Rates collection penalty interest is \$904,000 above budget of \$250,000.
- Public transport Whakatipu fare revenue is \$258,000 above budgeted revenue of \$1,450,000.
- Rental income from investment properties is \$115,000 above budgeted revenue of \$314,000.
- Alexandra flood protection scheme other income is \$68,000 above budgeted revenue due to Contact Energy being invoiced for flood protection works.
- Consent processing revenue was \$401,000 below budgeted revenue of \$1,671,000 offset by a reduction in expenditure of \$576,000.
- Compliance monitoring revenue is \$47,000 below budgeted revenue of \$409,000 offset by a reduction in expenditure of \$163,000.
- Public transport Dunedin fare revenue is \$242,000 below budgeted revenue of \$2,050,000.

[9] Interest and Investment Income

Interest and investment income is \$815,000 below budget of \$5,125,000 due to decrease interest received from budgeted for ORC term deposits. The budget for this item is phased evenly across the year whereas actual term deposits are only initiated from October when the majority of rates are received.

Expenditure Variances

[10] Employee Benefits Expense

Employee benefits expense is \$2,001,000 below budgeted expenditure of \$18,632,000 due to staff vacancies. The table below outlines staff vacancies for Q2 compared to the budgeted FTE level, Q1 and prior year FTEs.

Directorate	23/24 FTE Year End Budget	Q1 2024 September 2023 FTE	Q2 2024 December 2023 FTE	Q2 Variance vs Budget	Prior Year End 30 June 2023 FTE
Chief Executive	2	2	2	0	2
Corporate Services	56.5	48.3	49.47	-7.03	47.6
Operations	95	80	86.94	-8.06	80.6
Transport	13	10.5	10	-3	6.5
Governance, Culture & Customer	26.7	21.7	23.17	-3.53	21.8
Policy and Science	69	57.3	66.5	-2.5	55.7
Regulatory & Communications	90	79.9	83.92	-6.08	77
	352.2	299.7	322	-30.2	291.2

[11] Other Expenses

Other expenses are \$2,080,000 above budgeted expenditure of \$32,767,000. The majority of this variance is caused by:

- \$1,707,000 above budgeted expenditure on public transport bus contracts due to increased costs from operators. The majority of this increased costs is in Dunedin with above budgeted expenditure of \$1,647,000.
- \$482,000 above budgeted expenditure on other public transport relating to total mobility concessions. This is offset by a \$446,000 increase in grant funding for this expenditure in subsidies and grants.
- \$628,000 above budgeted expenditure in repairs and maintenance costs. The majority of this increase is caused by \$587,000 above budgeted repairs and maintenance expenditure on Lower Clutha flood protection scheme and \$155,000 above budgeted repairs and maintenance expenditure on Lower Taieri flood protection scheme.
- \$329,000 below budgeted expenditure for supplies and services related to climate change adaption.
- \$301,000 below budgeted expenditure in council subsidy and contributions. The majority of this was caused by:
 - \$267,000 reduced expenditure from budget in wilding pines removal. This is offset by a reduction in revenue (commented above) due to revenue being released as expenditure is incurred. It is planned that all grant revenue and expenditure will be spent in the current year.
 - \$200,000 reduced expenditure from budget in biodiversity maintain the gains project. This is offset by a reduction in revenue (commented above) due to revenue being released as expenditure is incurred. It is planned that all grant revenue and expenditure will be spent in the current year.
 - \$150,000 reduction in Dunedin predator free program.
 - \$136,000 increase in contributions for the IRIS next generation project, which was not budgeted in 2023/2024.
 - \$132,000 increase from budget in land and water implementation for integrated catchment contributions.
- Small variances in other programmes which resulted in a total of \$107,000 below budgeted expenditure.

STATEMENT OF FINANCIAL POSITION

[12] The following comments refer to major movements from 30 June 2023 to 31 December 2023 in the Statement of Finance Position which is attached to this report.

[13] Cash and cash equivalents

Cash and cash equivalents has increased by \$16,888,000 from the 30 June 2023 position due to the receipt of rates revenue. Annual rates were due on 31 October and have resulted in an increase cash position that will be spent during the 2023/2024 period on Council projects. Refer to the Treasury report for a breakdown of cash on hand and term deposits.

[14] Trade Receivables

Trade receivables have increased by \$5,297,000 from the 30 June 2023 position. The majority of this balance \$6,500,000 relates to the dividend receivable accrual. The Port Otago Limited dividend is accrued monthly but only received 3 times a year, with the next dividend expected in February.

[15] Other Financial Assets

Other financial assets have increased by \$856,000 due to the increase in market value on investments in the JB Were long term managed fund.

[16] Related Party Loan – Port Otago

Related Party Loan – Port Otago receivable has increased by \$8,294,000 from the 30 June position of \$125,088,000 due to increased borrowing of \$7,000,000 and interest accruals. Interest payments are made by Port Otago on LGFA loans Council holds on behalf of Port Otago.

[17] Trade and Other Payables

Trade and other payables have increased by \$20,858,000 from the 30 June 2023 position due to rates revenue received in advance and the timing of payables. Rates are struck on 1 September and accrued as revenue in advance over the financial year. At the end of quarter 2, 6 months of the annual rates revenue has been released and the remaining 6 months of rates revenue is recorded as rates revenue received in advance.

[18] Borrowings Liability (current and non-current)

Borrowings current liability has decreased by \$30,079,000 and non-current liability has increased by \$41,371,000 due to the following:

- There was movement in the loan term with LGFA which resulted in loans moving from current (due within 12 months of year-end) and non-current (due greater than 12 months from year-end).
- There were increase borrowings of \$7,000,000 drawn down by Port Otago Limited
- Movement in interest accruals, interest is accrued until an interest instalments is due

TREASURY REPORT

[19] As at quarter end Council had \$3,718,000 invested on demand and \$28,000,000 term deposits.

[20] The long-term managed fund balance was \$26,118,000 an increase of \$893,000 for the 2 quarters.

ACTIVITY FINANCIAL REPORT

[21] This report shows the full Council SCRE information by group activities and includes capital expenditure and forecasts.

[22] The year-to-date surplus/(deficit) variance of \$2,119,000 is spread across all activity groups as follows: Regional Leadership \$553,000, Environment \$1,726,000 and Safety & Resilience \$803,000 all have surpluses better than budget. This is partially offset by Transport (\$787,000) and Internal (\$176,000) having higher deficits than budget.

[23] The year-end forecast surplus/(deficit) variance is \$1,122,000 ahead of budget as follows: Regional leadership \$47,000, Environment \$575,000, Safety & Resilience \$389,000 and Internal \$1,700,000 are all expected to have surpluses better than budget. Transport (\$1,589,000) is forecasting a higher deficit than budget.

[24] The Internal variance is driven by additional dividend from Port Otago due to the timing of the payment of the final dividend. Commentary on other variances by activity and revenue / expense line items are shown in the attached report.

ACTIVITY PERFORMANCE REPORT

[25] The Activity Performance Report shows non-financial performance against the measures and targets included in the Statement of Service Performance. Of the 76 targets 71 are on track to be achieved, 4 are at risk, and 1 will not be achieved.

[26] The 'off track' (red) target was reported to the November Finance Committee meeting. As a recap, it is associated with completing the Queenstown Lakes District Council joint 'Future Development Strategy'. The work has progressed well but will not meet the target timeframe.

[27] The 'at risk' (yellow) targets relate to:

- Regional Planning, Strategy and Urban Development: 1 – completing the regional sequestration study.
- Biodiversity: 1 – Annual report on Indigenous biodiversity monitoring programme; Biodiversity data capture (as reported in Q1)
- Air: 1 – Air implementation strategy (as reported in Q1)
- Transport: 1 – punctuality of services (as reported in Q1)

CONSIDERATIONS

Strategic Framework and Policy Considerations

[28] None noted.

Financial Considerations

[29] None noted.

Significance and Engagement Considerations

[30] None noted.

Legislative and Risk Considerations

[31] None noted.

Climate Change Considerations

[32] None noted.

Communications Considerations

[33] None noted.

NEXT STEPS

[34] Q3 Report will be presented to the Finance Committee in May 2024.

ATTACHMENTS

1. Statement of Comprehensive Revenue and Expense December 2023 [7.1.1 - 1 page]
2. Statement of Financial Position December 2023 [7.1.2 - 1 page]
3. Treasury Report December 2023 [7.1.3 - 1 page]
4. Activity SCORE Financial Report Dec 23 [7.1.4 - 7 pages]
5. Activity Performance Report - measures and targets [7.1.5 - 6 pages]

Statement of Comprehensive Revenue and Expense For the 6-months ended 31 December 2023

	Notes	YTD Actual Dec-2023 6 months	YTD Budget Dec-2023 6months	Variance 6 months	Forecast Full Year 2023/24 12 months	Budget Full Year AP 23/24 12 months	Variance 12 months
REVENUE							
Rates revenue		27,931	27,789	142	55,778	55,778	-
Subsidies and grant revenue		11,674	9,798	1,876	23,517	20,497	3,020
Other income		7,768	7,239	529	21,522	19,519	2,003
Dividends		7,758	7,500	258	16,000	15,000	1,000
Interest and investment income		4,310	5,125	(815)	10,250	10,250	-
TOTAL REVENUE		59,441	57,451	1,990	127,067	121,043	6,023
EXPENDITURE							
Employee benefits expense		(16,631)	(18,632)	2,001	(33,666)	(35,823)	2,157
Depreciation and amortisation		(2,032)	(2,106)	74	(4,236)	(4,211)	(25)
Finance costs		(4,618)	(4,753)	135	(9,500)	(9,500)	-
Other expenses		(34,847)	(32,767)	(2,080)	(78,822)	(71,789)	(7,033)
TOTAL OPERATING EXPENDITURE		(58,128)	(58,258)	130	(126,224)	(121,323)	(4,901)
OPERATING SURPLUS/(DEFICIT)		1,313	(807)	2,120	843	(280)	1,123
Other gains/(losses)		449	548	(98)	1,265	1,265	-
SURPLUS/(DEFICIT) BEFORE TAX		1,762	259	2,022	2,108	985	1,123
Income tax benefit/(expense)		-	-	-	-	-	-
SURPLUS/(DEFICIT) FOR THE YEAR		1,762	259	2,022	2,108	985	1,123
Revaluation gain/(loss) – shares in subsidiary		-	-	-	28,193	28,193	-
TOTAL COMPREHENSIVE REVENUE AND EXPENSE		1,762	259	2,022	30,301	29,178	1,123

Comments

- Refer to the cover paper for comments on the above major movements.

Statement of Financial Position

As at 31 December 2023

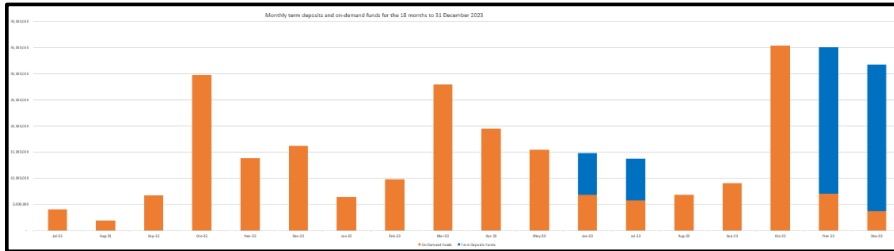
Notes	YTD Actual Dec-2023 6 months	Prior Year Actual Jun-2023	Variance 6 months	Budget Year End Jun-2024
CURRENT ASSETS				
Cash and cash equivalents	31,718	14,830	16,888	6,040
Trade receivables	20,099	14,802	5,297	12,126
Property held for sale	3,350	3,350	-	-
Other financial assets	26,115	25,262	853	25,426
Other current assets	1,270	1,433	(163)	883
TOTAL CURRENT ASSETS	82,552	59,677	22,875	44,475
NON-CURRENT ASSETS				
Property, plant and equipment	94,307	93,994	313	110,287
Investment property	16,795	16,795	-	17,131
Shares in subsidiary	723,890	723,890	-	753,013
Borrower notes	500	500	-	-
Deferred tax asset	-	-	-	98
Related party loan – Port Otago	133,382	125,088	8,294	99,960
Intangible asset	585	820	(235)	1,881
TOTAL NON-CURRENT ASSETS	969,459	961,087	8,372	982,370
TOTAL ASSETS	1,052,011	1,020,764	31,247	1,026,845
CURRENT LIABILITIES				
Trade and other payables	(40,062)	(19,204)	(20,858)	(18,996)
Borrowings	(25,799)	(58,878)	33,079	-
Employee entitlement	(3,051)	(2,716)	(335)	(2,608)
TOTAL CURRENT LIABILITIES	(68,912)	(80,798)	(11,886)	(21,604)
NON-CURRENT LIABILITIES				
Borrowings	(132,809)	(91,438)	(41,371)	(37,200)
Other financial instruments	-	-	-	(87,956)
TOTAL NON-CURRENT LIABILITIES	(132,809)	(91,438)	(41,371)	(125,156)
NET ASSETS	850,290	848,528	1,762	880,085
EQUITY				
Reserves	747,969	747,994	(25)	771,427
Public Equity	102,321	100,534	1,787	108,658
TOTAL EQUITY AND RESERVES	850,290	848,528	1,762	880,085

Comments

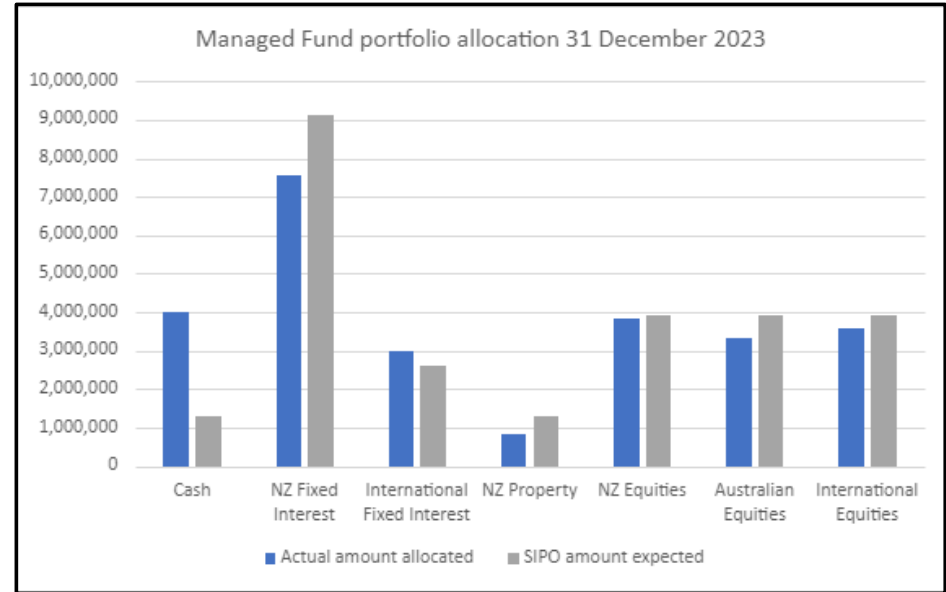
- Refer to the cover paper for comments on the above major movements.

Treasury Report

Term Deposits - Portfolio Composition



Managed Fund – Portfolio Allocation - as at 31 December 2023



Portfolio Performance- for the year ended 31 December 2023

Managed Fund Income	Q1 2024 YTD	Q2 2024 YTD
Interest on managed fund	29,464	243,054
Dividends	167,937	257,690
Other	(32,052)	(32,052)
Market Value movement gain/(loss)	(636,559)	424,002
Withdrawal		
Total increase/(decrease) in managed fund	(471,211)	892,695

Asset Class Allocation - as at 31 December 2023

Asset Class	Actual amount allocated	%	SIPO amount expected	SIPO target	SIPO acceptable range		SIPO met
Cash	4,001,236	15%	1,305,901	5%	0%	25%	Yes
NZ Fixed Interest	7,541,460	29%	9,141,307	35%	25%	45%	Yes
International Fixed Interest	2,989,475	11%	2,611,802	10%	5%	15%	Yes
Defensive Total	14,532,171	56%	13,059,009	50%	40%	60%	Yes
NZ Property	845,877	3%	1,305,901	5%	2%	8%	Yes
NZ Equities	3,825,816	15%	3,917,703	15%	10%	20%	Yes
Australian Equities	3,347,136	13%	3,917,703	15%	10%	20%	Yes
International Equities	3,567,018	14%	3,917,703	15%	10%	20%	Yes
Growth Total	11,585,848	44%	13,059,009	50%	40%	60%	Yes
Total	26,118,019						

Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE PERIOD ENDED: 31 December 2023

COUNCIL	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
REVENUE								
Rates Revenue	27,931	27,789	142		55,778	55,778	0	
Subsidies & Grant Revenue	11,674	9,798	1,875	Additonal Waka Kotahi & Climate Resilience Grants	23,517	20,497	3,020	Additional transport & Climate Resilience grants expected
Other Income	7,768	7,239	530	Fees and charges down due to lower chargeable expenditure	21,522	19,518	2,003	Additional fares (patronage) offset by lower Reg income (offset by lower costs)
Dividends	7,758	7,500	258		16,000	15,000	1,000	Additional Port dividend +\$1m
Interest & Investment Income	4,310	5,125	(815)	Timing, interest on rates receipts budget phased evenly	10,250	10,250	0	
Total Operating Revenue	59,441	57,451	1,990		127,066	121,043	6,023	
EXPENDITURE								
Employee Expense	16,632	18,633	(2,001)	Staff vacancies	33,666	35,823	(2,157)	Vacancies and less Reg resource required for lower revenue (above)
Depreciation & Amortisation	2,032	2,106	(74)		4,236	4,211	25	
Finance Costs	4,618	4,750	(132)		9,500	9,500	0	
Other Expenses	34,842	32,771	2,070	Primarily increased Transport expenditure	78,829	71,789	7,040	Additional Transport spend and timing of business case work
Internal Charges	5	(2)	7		(7)	(0)	(7)	
Total Operating Expenditure	58,129	58,258	(129)		126,224	121,323	4,901	
Operating Surplus / (Deficit)	1,312	(807)	2,119		842	(280)	1,122	
Other Gains / (Losses)	449	548	(98)	Managed fund	1,265	1,265	0	
Surplus / (Deficit) Before Tax	1,761	(260)	2,021		2,107	985	1,122	

CAPITAL EXPENDITURE

COUNCIL	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
Communications & Marketing	0	0	0		150	0	150	
Harbours Management	13	21	(8)		21	21	0	
REGIONAL LEADERSHIP	13	21	(8)		171	21	150	
Air Monitoring	6	37	(31)		75	74	1	
Biosecurity	34	0	34		50	0	50	
Biodiversity Science & Monitoring	0	48	(48)		0	95	(95)	
Land & Water Science & Monitoring	502	265	237		630	530	100	
Land & Water Implementation	269	25	244		400	50	350	
ENVIRONMENT	812	375	438		1,155	749	406	
Alexandra Flood Protection	0	10	(10)		10	20	(10)	
Leith Flood Protection Scheme	0	30	(30)		50	100	(50)	
Lwr Clutha Flood Protection & Drainage	10	100	(90)		100	325	(225)	Timing of pump station upgrade work
Lwr Taieri Flood Protection Scheme	450	380	70	Contour channel works continuing	3,000	850	2,150	Timing of Climate Resilience projects
West Taieri Drainage	56	71	(15)		200	283	(83)	
East Taieri Drainage	8	32	(25)		100	125	(25)	
Tokomariro Drainage	0	10	(10)		0	20	(20)	
River Mgt - Wanaka	0	50	(50)		0	100	(100)	Timing of Stoney Creek work
Natural Hazards	0	26	(26)		0	52	(52)	
SAFETY & RESILIENCE	523	710	(186)		3,460	1,876	1,584	
Public Transport - Dunedin	146	0	146		151	0	151	
TRANSPORT	146	0	146		151	0	151	
Vehicles	405	375	30		750	750	0	
Plant	3	10	(7)		0	20	(20)	
Information Systems	175	250	(75)		400	500	(100)	
ORC Property - Operational	36	250	(214)		200	500	(300)	
Whare Runaka	62	2,800	(2,738)	Timing of fit out work - budget phased evenly	200	5,600	(5,400)	ORC fit costs likely to be later in the year or defer into next year
Health & Safety	2	0	2		0	0	0	
General Overheads	0	25	(25)		0	50	(50)	
INTERNAL	683	3,710	(3,027)		1,550	7,420	(5,870)	
TOTAL COUNCIL	2,179	4,815	(2,636)		6,487	10,066	(3,579)	

Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

ACTIVITY FINANCIAL SUMMARY PERIOD ENDED: 31 December 2023

COUNCIL - YEAR TO DATE	Revenue			Expenditure			Surplus / (Deficit)			Funding Impact		
	YTD Actual	YTD Budget	Variance	YTD Actual	YTD Budget	Variance	YTD Actual	YTD Budget	Variance	General Res	Targeted Res	Other
Governance & Community	4,302	4,366	(64)	4,042	4,283	(240)	259	83	176	176		0
Regional Planning	1,541	1,536	6	1,376	1,479	(103)	165	57	109	109		0
Regulatory	6,570	6,998	(428)	6,563	7,260	(697)	7	(262)	269	269		0
REGIONAL LEADERSHIP	12,413	12,900	(487)	11,981	13,022	(1,040)	431	(122)	553	553	0	0
Land & Water	9,526	9,447	79	8,658	9,321	(662)	867	126	742	742		0
Biodiversity & Biosecurity	3,723	4,507	(784)	2,644	4,465	(1,821)	1,079	42	1,037		1,037	0
Air	449	347	102	463	309	155	(15)	38	(53)	(53)		0
ENVIRONMENT	13,698	14,301	(603)	11,766	14,095	(2,329)	1,932	206	1,726	689	1,037	0
Emergency Management	1,713	1,668	45	1,667	1,783	(116)	46	(115)			161	0
Flood & Drainage	4,643	4,198	445	4,113	3,367	746	530	831	(301)		(301)	0
River Management	1,236	1,048	187	1,173	1,139	34	62	(91)	153		153	0
Natural Hazards & Climate	1,757	1,684	73	1,082	1,799	(717)	675	(115)	790	790		0
SAFETY & RESILIENCE	9,348	8,598	750	8,035	8,088	(53)	1,313	510	803	790	14	0
Transport Planning	156	154	2	183	154	29	(27)	(0)	(27)	(27)		0
STEDS	78	88	(11)	76	88	(12)	1	0	1	1		0
PT - Dunedin	12,606	11,353	1,253	13,464	11,461	2,003	(857)	(108)	(749)		(749)	0
PT - Whakatipu	5,090	4,467	623	5,824	5,266	558	(734)	(799)	65		65	0
PT - Other	1,354	907	447	1,493	968	525	(138)	(61)	(77)			(77)
TRANSPORT	19,285	16,970	2,315	21,040	17,938	3,102	(1,755)	(968)	(787)	(26)	(684)	(77)
Internal	4,698	4,683	15	5,306	5,115	191	(609)	(432)	(176)	(176)		0
INTERNAL	4,698	4,683	15	5,306	5,115	191	(609)	(432)	(176)	(176)	0	0
TOTAL COUNCIL	59,441	57,451	1,990	58,129	58,258	(129)	1,312	(807)	2,119	1,830	367	(77)

COUNCIL - FORECAST	Revenue			Expenditure			Surplus / (Deficit)			Funding Impact		
	Forecast	FY Budget	Variance	Forecast	FY Budget	Variance	Forecast	FY Budget	Variance	General Res	Targeted Res	Other
Governance & Community	8,732	8,732	0	8,902	8,649	253	(170)	83	(253)	(253)		0
Regional Planning	3,071	3,071	0	3,071	3,071	0	(0)	(0)	0	0		0
Regulatory	13,408	13,937	(529)	13,395	14,224	(829)	13	(287)	300	300		0
REGIONAL LEADERSHIP	25,212	25,741	(529)	25,368	25,944	(576)	(156)	(203)	47	47	0	0
Land & Water	18,893	18,893	0	20,088	19,713	375	(1,194)	(819)	(375)	(375)		0
Biodiversity & Biosecurity	9,129	9,829	(700)	8,786	10,436	(1,650)	343	(607)	950		950	0
Air	894	894	0	894	894	0	0	0	0	0		0
ENVIRONMENT	28,916	29,616	(700)	29,767	31,042	(1,275)	(851)	(1,426)	575	(375)	950	0
Emergency Management	3,351	3,336	15	3,497	3,497	0	(146)	(161)	15		15	0
Flood & Drainage	8,795	8,395	400	8,248	8,131	117	547	264	283		283	0
River Management	2,097	2,097	0	3,308	3,153	155	(1,212)	(1,057)	(155)		(155)	0
Natural Hazards & Climate	3,436	3,368	68	3,377	3,555	(178)	59	(187)	246	246		0
SAFETY & RESILIENCE	17,679	17,196	483	18,430	18,336	94	(752)	(1,141)	389	246	143	0
Transport Planning	415	308	107	519	308	211	(104)	0	(104)	(104)		0
STEDS	177	177	0	177	177	0	(0)	(0)	0	0		0
PT - Dunedin	25,640	22,792	2,848	27,586	23,182	4,404	(1,947)	(391)	(1,556)		(1,556)	0
PT - Whakatipu	10,951	9,534	1,417	11,599	10,532	1,067	(648)	(998)	350		350	0
PT - Other	2,511	1,814	697	2,895	1,919	976	(384)	(105)	(279)			(279)
TRANSPORT	39,694	34,624	5,069	42,776	36,118	6,658	(3,082)	(1,494)	(1,589)	(104)	(1,206)	(279)
Internal	15,566	13,866	1,700	9,881	9,881	0	5,684	3,984	1,700	1,700		0
INTERNAL	15,566	13,866	1,700	9,881	9,881	0	5,684	3,984	1,700	1,700	0	0
TOTAL COUNCIL	127,066	121,042	6,023	126,223	121,322	4,901	842	(280)	1,122	1,514	(113)	(279)

Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE **PERIOD ENDED: 31 December 2023**

REGIONAL LEADERSHIP	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
REVENUE								
Rates Revenue	10,174	10,137	36		20,274	20,274	0	
Subsidies & Grant Revenue	39	113	(73)		225	225	0	
Other Income	2,189	2,645	(456)	Regulatory offset by low expenditure	4,702	5,231	(529)	Regulatory offset by low expenditure
Dividends	0	0	0		0	0	0	
Interest & Investment Income	0	0	0		0	0	0	
Internal Recoveries	11	5	6		10	10	0	
Total Operating Revenue	12,413	12,900	(487)		25,212	25,741	(529)	
EXPENDITURE								
Employee Expense	5,054	6,227	(1,173)	Carrying staff vacancies	11,394	12,041	(647)	Some vacancies (Regulatory) will be left unfilled.
Depreciation & Amortisation	90	91	(2)		182	182	0	
Finance Costs	0	0	0		0	0	0	
Other Expenses	2,845	2,747	98		5,875	5,804	71	
Internal Charges	3,993	3,957	37		7,918	7,918	0	
Total Operating Expenditure	11,981	13,022	(1,040)		25,368	25,944	(576)	
Operating Surplus / (Deficit)	431	(122)	553		(156)	(203)	47	
Other Gains / (Losses)	0	0	0		0	0	0	
Surplus / (Deficit) Before Tax	431	(122)	553		(156)	(203)	47	

SIGNIFICANT ACTIVITIES	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
GOVERNANCE & COMMUNITY								
Revenue	4,302	4,366	(64)		8,732	8,732	0	
Expenditure	4,042	4,283	(240)	Staff vacancies	8,902	8,649	253	Budget transfer from HR \$200k
Surplus / (Deficit)	259	83	176		(170)	83	(253)	
REGIONAL PLANNING								
Revenue	1,541	1,536	6		3,071	3,071	0	
Expenditure	1,376	1,479	(103)		3,071	3,071	0	
Surplus / (Deficit)	165	57	109		(0)	(0)	0	
REGULATORY								
Revenue	6,570	6,998	(428)	Chargable work being completed with less resource, so lower recovery	13,408	13,937	(529)	Chargable work being completed with less resource, so lower recovery
Expenditure	6,563	7,260	(697)	Staff vacancies, lower spend on legal & consultants	13,395	14,224	(829)	Staff vacancies, lower spend on consultants expected to continue
Surplus / (Deficit)	7	(262)	269	Lower fees offset by lower costs	13	(287)	300	Lower fees offset by lower costs - increase in forecast surplus

Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

PERIOD ENDED: 31 December 2023

ENVIRONMENT	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
REVENUE								
Rates Revenue	12,928	12,788	140		25,775	25,775	0	
Subsidies & Grant Revenue	724	1,513	(788)	Less MPI grants in this period	3,141	3,841	(700)	MPI Wallaby funding reduced
Other Income	46	0	46		0	0	0	
Dividends	0	0	0		0	0	0	
Interest & Investment Income	0	0	0		0	0	0	
Internal Recoveries	0	0	0		0	0	0	
Total Operating Revenue	13,698	14,301	(603)		28,916	29,616	(700)	
EXPENDITURE								
Employee Expense	4,093	4,817	(724)	Staff Vacancies	8,822	9,222	(400)	L&W and Bio vacancies
Depreciation & Amortisation	208	220	(12)		440	440	0	
Finance Costs	0	0	0		0	0	0	
Other Expenses	3,977	5,504	(1,527)	Timing of Maintain the Gains contributions	13,399	14,274	(875)	Includes additional L&W policy cost offset by less wallaby cost
Internal Charges	3,488	3,553	(66)		7,107	7,107	0	
Total Operating Expenditure	11,766	14,095	(2,329)		29,767	31,042	(1,275)	
Operating Surplus / (Deficit)	1,932	206	1,726		(851)	(1,426)	575	
Other Gains / (Losses)	0	0	0		0	0	0	
Surplus / (Deficit) Before Tax	1,932	206	1,726		(851)	(1,426)	575	

SIGNIFICANT ACTIVITIES	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
LAND & WATER								
Revenue	9,526	9,447	79		18,893	18,893	0	
Employee Expense	2,926	3,412	(486)	Staff vacancies	6,404	6,554	(150)	Staff vacancies
Depreciation & Amortisation	177	185	(8)		371	371	0	
Finance Costs	0	0	0		0	0	0	
Other Expenses	3,168	3,316	(148)	LWRP consultants - offsetting lower	8,497	7,972	525	Consultants expected to be over in Policy Land & Water
Internal Charges	2,387	2,408	(21)		4,815	4,815	0	
Expenditure	8,658	9,321	(662)	Staff vacancies - partially offset by consultant costs	20,088	19,713	375	LWRP consultant costs partially offset by lower staff costs
Surplus / (Deficit)	867	126	742		(1,194)	(819)	(375)	
BIODIVERSITY & BIOSECURITY								
Revenue	3,723	4,507	(784)	Less MPI Grants in this period	9,129	9,829	(700)	Lower MPI wallaby grant revenue expected
Employee Expense	961	1,255	(294)	Staff vacancies	2,116	2,366	(250)	
Depreciation & Amortisation	7	12	(4)		23	23	0	
Finance Costs	0	0	0		0	0	0	
Other Expenses	682	2,164	(1,482)	timing of maintain the gains contributions	4,578	5,978	(1,400)	MPI Wallaby programme reduced
Internal Charges	994	1,034	(40)		2,069	2,069	0	
Expenditure	2,644	4,465	(1,821)	Timing of Maintain the Gains contributions & staff vacancies	8,786	10,436	(1,650)	MPI Wallaby programme reduced
Surplus / (Deficit)	1,079	42	1,037		343	(607)	950	
AIR								
Revenue	449	347	102		894	894	0	
Expenditure	463	309	155		894	894	0	
Surplus / (Deficit)	(15)	38	(53)		0	0	0	

Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

PERIOD ENDED: 31 December 2023

SAFETY & RESILIENCE	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
REVENUE								
Rates Revenue	7,490	7,465	24		14,930	14,930	0	
Subsidies & Grant Revenue	737	291	446	Additional Climate resilience grants received	1,070	582	488	Additional grant revenue expected due to timing of climate projects
Other Income	323	418	(95)		832	837	(5)	
Dividends	0	0	0		0	0	0	
Interest & Investment Income	0	0	0		0	0	0	
Internal Recoveries	798	423	375	Additional flood scheme oversight recoveries	847	847	0	
Total Operating Revenue	9,348	8,598	750		17,679	17,196	483	
EXPENDITURE								
Employee Expense	2,465	2,688	(223)		4,858	5,163	(305)	Some staff vacancies expected
Depreciation & Amortisation	475	501	(26)		1,002	1,002	0	
Finance Costs	0	0	0		0	0	0	
Other Expenses	2,476	2,586	(110)		7,945	7,544	401	
Internal Charges	2,620	2,314	306	Additional flood scheme oversight charges	4,626	4,628	(2)	
Total Operating Expenditure	8,035	8,088	(53)		18,430	18,336	94	
Operating Surplus / (Deficit)	1,313	510	803		(752)	(1,141)	389	
Other Gains / (Losses)	0	0	0		0	0	0	
Surplus / (Deficit) Before Tax	1,313	510	803		(752)	(1,141)	389	

SIGNIFICANT ACTIVITIES	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
EMERGENCY MANAGEMENT								
Revenue	1,713	1,668	45		3,351	3,336	15	
Expenditure	1,667	1,783	(116)		3,497	3,497	0	
Surplus / (Deficit)	46	(115)	161		(146)	(161)	15	
FLOOD & DRAINAGE								
Revenue	4,643	4,198	445	Additional climate change grants in the period	8,795	8,395	400	Additional grant revenue expected due to timing of climate projects
Expenditure	4,113	3,367	746		8,248	8,131	117	
Surplus / (Deficit)	530	831	(301)		547	264	283	
RIVER MANAGEMENT								
Revenue	1,236	1,048	187		2,097	2,097	0	
Expenditure	1,173	1,139	34		3,308	3,153	155	
Surplus / (Deficit)	62	(91)	153		(1,212)	(1,057)	(155)	
HAZARDS & CLIMATE								
Revenue	1,757	1,684	73		3,436	3,368	68	
Employee Expense	378	545	(168)		870	1,048	(178)	
Depreciation & Amortisation	7	8	(1)		16	16	0	
Finance Costs	0	0	0		0	0	0	
Other Expenses	389	932	(543)		1,865	1,865	0	
Internal Charges	308	313	(5)		626	626	0	
Expenditure	1,082	1,799	(717)	Staff vacancies and some project work yet to commence	3,377	3,555	(178)	
Surplus / (Deficit)	675	(115)	790		59	(187)	246	

Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE **PERIOD ENDED: 31 December 2023**

TRANSPORT	Year to Date			Commentary	Forecast				Commentary
	Actual	Budget	Variance		Forecast	Adjustment	FY Budget	Variance	
REVENUE									
Rates Revenue	5,596	5,588	8		11,175	0	11,175	0	
Subsidies & Grant Revenue	10,173	7,882	2,291	Additional Waka Kotahi grants (includes Community Connect subsidy)	19,081	3,232	15,849	3,232	Increase due to increased spend, Community Connect, Supergold
Other Income	3,516	3,500	16		9,437	1,837	7,600	1,837	Additional fare revenue expected resulting from increased patronage
Dividends	0	0	0		0	0	0	0	
Interest & Investment Income	0	0	0		0	0	0	0	
Internal Recoveries	0	0	0		0	0	0	0	
Total Operating Revenue	19,285	16,970	2,315		39,694		34,624	5,069	
EXPENDITURE									
Employee Expense	793	755	38		1,649	195	1,454	195	Additional staffing requirement for RLTP year
Depreciation & Amortisation	365	362	3		749	25	724	25	
Finance Costs	0	0	0		0	0	0	0	
Other Expenses	19,333	16,269	3,063	Increased bus services, Total Mobility and timing of business cases	39,281	6,443	32,838	6,443	Quarter 1 spend trend anticipated to continue
Internal Charges	549	551	(2)		1,097	(5)	1,102	(5)	
Total Operating Expenditure	21,040	17,938	3,102		42,776		36,118	6,658	
Operating Surplus / (Deficit)	(1,755)	(968)	(787)		(3,082)		(1,494)	(1,589)	
Other Gains / (Losses)	0	0	0		0	0	0	0	
Surplus / (Deficit) Before Tax	(1,755)	(968)	(787)		(3,082)		(1,494)	(1,589)	

SIGNIFICANT ACTIVITIES	Year to Date			Commentary	Forecast				Commentary
	Actual	Budget	Variance		Forecast	Adjustment	FY Budget	Variance	
TRANSPORT PLANNING									
Revenue	156	154	2		415		308	107	Grants (driven by spend below)
Expenditure	183	154	29		519		308	211	Additional staffing requirement for RLTP year
Surplus / (Deficit)	(27)	(0)	(27)		(104)		0	(104)	
STEDS									
Revenue	78	88	(11)		177		177	0	
Expenditure	76	88	(12)		177		177	0	
Surplus / (Deficit)	1	0	1		(0)		(0)	0	
PT DUNEDIN									
Revenue	12,606	11,353	1,253	Grants (Community Connect and increased spend)	25,640		22,792	2,848	Grants (increased spend, Comm Connect, Supergold) and fares
Expenditure	13,464	11,461	2,003	Driver wage increase, DN Business Case timing	27,586		23,182	4,404	Driver wage increase, DN Business Case timing
Surplus / (Deficit)	(857)	(108)	(749)		(1,947)		(391)	(1,556)	
PT WHAKATIPU									
Revenue	5,090	4,467	623	Grants (Community Connect and increased spend)	10,951		9,534	1,417	Grants (increased spend, Comm Connect, Supergold) and fares
Expenditure	5,824	5,266	558	Driver wage increase, QTN Business Case timing	11,599		10,532	1,067	Driver wage increase, QTN Business Case timing
Surplus / (Deficit)	(734)	(799)	65		(648)		(998)	350	
PT OTHER									
Revenue	1,354	907	447	Grants (driven by spend below)	2,511		1,814	697	Grants (driven by spend below)
Expenditure	1,493	968	525	Higher usage of Total Mobility	2,895		1,919	976	Higher usage of Total Mobility
Surplus / (Deficit)	(138)	(61)	(77)		(384)		(105)	(279)	

Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE **PERIOD ENDED: 31 December 2023**

INTERNAL	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
REVENUE								
Rates Revenue	(8,256)	(8,189)	(67)		(16,378)	(16,378)	0	
Subsidies & Grant Revenue	0	0	0		0	0	0	
Other Income	1,695	675	1,020		6,550	5,850	700	Additional rates penalty revenue
Dividends	7,758	7,500	258		16,000	15,000	1,000	Port dividend - timing of final dividend brought forward
Interest & Investment Income	4,310	5,125	(815)	Timing of interest on rates receipts	10,250	10,250	0	
Internal Recoveries	9,906	10,001	(95)		20,003	20,003	0	
Total Operating Revenue	15,414	15,113	301		36,426	34,726	1,700	
EXPENDITURE								
Employee Expense	4,227	4,146	81		6,942	7,942	(1,000)	
Depreciation & Amortisation	894	931	(37)		1,863	1,863	0	
Finance Costs	4,618	4,750	(132)		9,500	9,500	0	
Other Expenses	6,211	5,665	546	Timing of annual software subscriptions and some project costs	12,330	11,330	1,000	LTP +\$200k offset by budget transfer to Exec Advice -\$200k
Internal Charges	72	53	19		106	106	0	
Total Operating Expenditure	16,022	15,545	477		30,741	30,741	0	
Operating Surplus / (Deficit)	(609)	(432)	(176)		5,684	3,984	1,700	
Other Gains / (Losses)	449	548	(98)	Loss on managed fund	1,265	1,265	0	
Surplus / (Deficit) Before Tax	(159)	115	(275)		6,949	5,249	1,700	

SIGNIFICANT ACTIVITIES	Year to Date			Commentary	Forecast			Commentary
	Actual	Budget	Variance		Forecast	FY Budget	Variance	
HR / H&S								
Revenue	1,074	1,072	2		2,144	2,144	0	
Expenditure	668	1,090	(422)		1,944	2,144	(200)	Budget transferred to Exec Advice
Surplus / (Deficit)	406	(18)	424		200	(0)	200	
PROPERTY & FLEET								
Revenue	1,798	1,855	(56)		8,209	8,209	0	
Expenditure	1,997	1,769	228		3,537	3,537	0	
Surplus / (Deficit)	(199)	86	(284)		4,672	4,672	0	
IT								
Revenue	3,904	3,904	0		7,807	7,807	0	
Expenditure	4,598	4,350	248	Timing of annual software subscriptions and some project costs	8,607	8,607	0	
Surplus / (Deficit)	(694)	(446)	(248)		(800)	(800)	0	
TREASURY								
Revenue	3,880	4,750	(870)	Timing of interest on rates receipts	9,500	9,500	0	
Expenditure	4,781	4,750	31		9,500	9,500	0	
Surplus / (Deficit)	(901)	0	(901)		0	0	0	
OTHER								
Revenue	4,758	3,533	1,225		8,765	7,065	1,700	0
Expenditure	3,979	3,587	392	Staff vacancies	7,152	6,952	200	LTP costs not budgeted - audit fees and project management
Surplus / (Deficit)	779	(54)	833		1,613	113	1,500	

Activity Performance Report

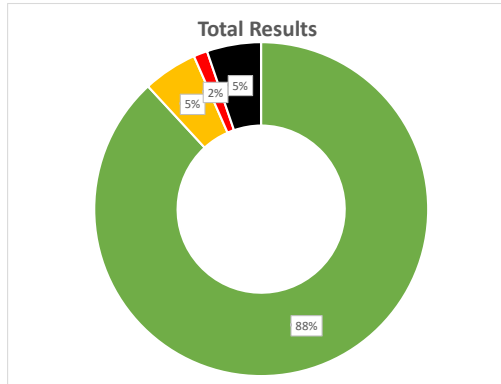
2023-24 QUARTER TWO – @ December 2023



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Service Delivery Performance

The 2023-24 Annual Plan contains 37 level of service statements, 67 measures and 76 targets related to activities being delivered in the 2023-24 year.



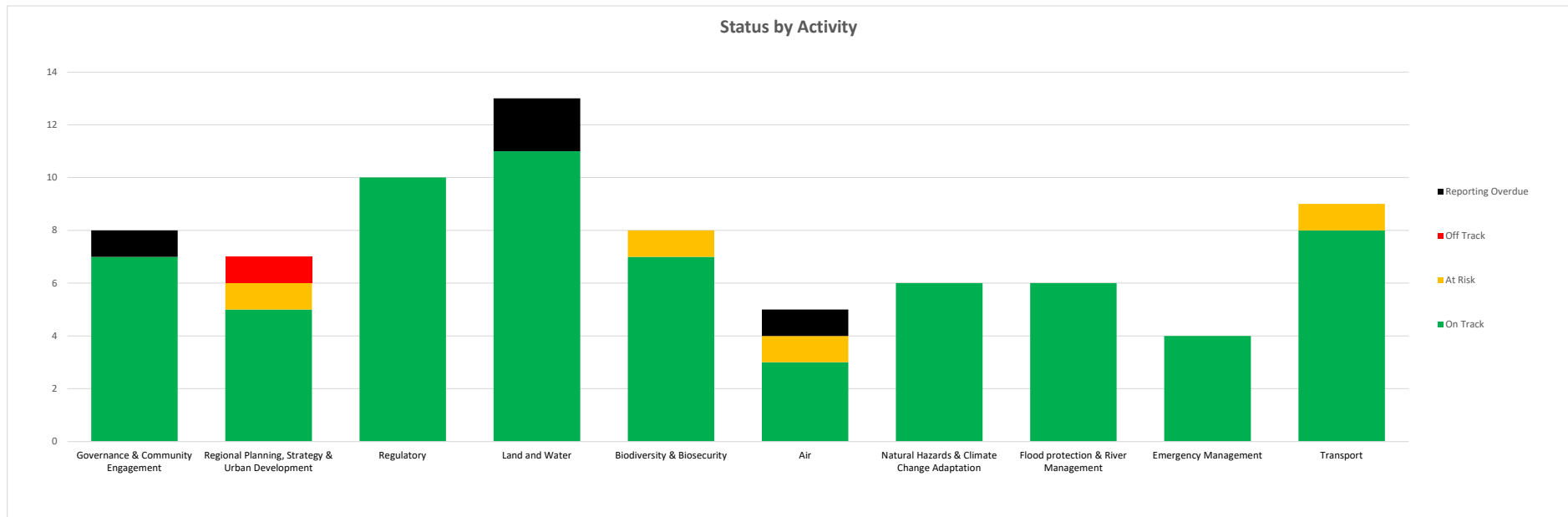
On Track / Achieved **67**

At Risk **4**

Will Not Achieve **1**

Reporting Overdue **4**

A full list of measures, targets and the results for each quarter is included at the end of this report.



Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

REGIONAL LEADERSHIP			
Governance & Community Engagement	Q1	Q2	COMMENT
Percentage of official information requests responded to within statutory timeframes - Target: 100%			We expect to be 100% compliant at 30 June 2024.
Deliver our statutory requirements with acceptable process and deliverables to decision-makers and the community - Target: Unmodified audit reports received			Expect full and timely delivery of the reporting and planning work program
Percentage of council agendas are publicly available two working days or more before a meeting - Target: 100%			Expected to be on target.
Work done in partnership with iwi - Target: Maintain or increase the number of outputs and/or projects (from 2021-22 baseline result: 19)			Partnership activities continue to increase. Information is collated quarterly, so will be reported on again at the end of January.
Build the bicultural competency of ORC staff and councillors - Target: ≥50 participants in programme			Expect to meet.
Annual survey is conducted to understand and improve community awareness, perceptions and expectations of ORC - Target: Improved satisfaction levels with how ORC services the region			
Customers express high levels of satisfaction with customer service provision - Target: Conduct benchmarking of customer satisfaction			On target to deliver customer satisfaction benchmarks.
Develop a Regional Climate Strategy -Target: Strategy finalised and reported to Council by 30 June			We anticipate this will be completed by the due date - unless more time is needed for consultation or other activities.
Regional Planning, Strategy & Urban Development	Q1	Q2	COMMENT
Develop an integrated planning framework that enables well managed urban growth across Otago - Target: Joint ORC and DCC/QLDC HBA updated and joint FDS completed by 30 June			The Dunedin FDS will be notified to the public on 31 January 2024 and as such is meeting the timeframe. Issues regarding the HBCA will result in a delay of the QLDC FDS being notified, thus not meeting the timeframe.
Complete review of existing Regional Policy Statement (RPS) - Target: Make RPS operative			The hearings for the non-freshwater parts were completed at the end of May 2023, and the freshwater hearings were completed at the end of September. The date that the pORPS 2021 will be operative depends on when appeals following the decision on the pORPS are resolved.
Catchment Action Plans (CAP) are developed in collaboration with iwi and community. Target: Drafting of pilot CAP completed and drafting of second CAP commenced by 30 June			Upper Lakes Stocktake to get underway. Discuss Upper Lakes with mana whenua post their hui on 22 Jan. Lake Hawea Stakeholder to finalise CAP. Review sustainable seas outputs (EBM) that can be used in Integrated catchment Management (ICM). Schedule next ICM Working Group meeting.
Report on community wellbeing indicators - Target: Complete baseline report on wellbeing indicators and issues			Baseline report completed June 2023. The document will be updated annually with any new available data.
Information on climate change in Otago is shared with the community and stakeholders. Target: Coordinate the development and delivery of a regional sequestration study by December 2023			Completion will depend on the interpretation Council takes and its intent regarding this level of service measure
Report on regional stakeholder engagement and collaboration on climate change. Target: Complete an annual report on regional climate change collaboration and report to Council			on track
Develop an integrated planning framework that enables well managed urban growth across Otago - Target: Mapping of highly productive land completed by 30 June			It is expected that the mapping of highly productive land (Plan Variation to pORPS) will be available for public consultation by 30 June 2024.
Regulatory	Q1	Q2	COMMENT
Maintain 24-hour/7 day a week response for environmental incidents - Target: Pollution hotline staff available/on call 24/7			24/7 pollution hotline service maintained.
Maintain 20 appropriately trained responders for maritime oil pollution incidents -Target: 20 responders attend 3 exercises per year			Expected to meet requirements, dependent on Maritime New Zealand training schedule and delivery
Percentage of resource consent applications processed in accordance with Resource Management Act 1991 legislative timeframes - Target: ≥98%			All consents since the start of the new financial year consents have all been within timeframes. Some existing work remains with external consultants to process to ensure timeframes can be met
Percentage of performance monitoring returns completed each year, as per the Compliance Audit and Performance Monitoring Schedule targets - Target: ≥90%			On track.
Percentage of significant non-compliance identified where action is taken in accordance with Compliance Policy - Target: 100%			All enforcement action actioned in accordance with RMA Compliance and Enforcement Policy, completed within legislative timeframes.
Major incidents on Otago's Harbours and waterways will be responded to. Target: Major incidents and ORC's response are reported to Council quarterly			Expected to meet target
Percentage of programmed inspections/audits completed each year, as per the Compliance Audit and Performance Monitoring Schedule targets - Target: ≥90%			Currently 134% audits and site inspections undertaken, expect to exceed target by year end.
Maintain compliance with Port and Harbour Marine Safety Code - Target: External review is completed and deemed to be code consistent.			On target and expect to achieve
On-water engagement, education of recreational users and safety campaigns are documented and reported annually - Target: Report to council by 30 June			Expect to be on target by year end
Percentage of public enquiries for consent information completed within 7 working days - Target: Maintain or increase (from 2021-22 baseline of 99%)			It is hoped that all enquiries can continue to be responded to within 7 days where possible and in the control of the Consents Team. The team is currently on track to meet the service level target.

On Track	At Risk	Off Track	Not Measured	Reporting Overdue
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Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

ENVIRONMENT			
Land and Water	Q1	Q2	COMMENT
Complete the Land and Water Regional Plan(LWRP) - Target: Notify LWRP by 30 June 2024			Work is progressing and staff are continually monitoring progress against the notification timeframe of the proposed Land and Water Regional Plan (end June 2024).
Otago Catchment Communities is supported to meet deliverables and targets of funding agreement - Target: Report to Council on deliverables and targets achieved by 30 June			Ongoing meetings and communication
Implement freshwater monitoring programme - Target: Annual report on monitoring programme completed and reported to Council			On track
Implement a regional coastal monitoring programme. Target: Annual report on monitoring programme completed and reported to Council			On-track for overall marine monitoring programme to be set up over the next 5 years. Ground truthing RFP was held up internally so can't progress until this is complete and then put to tender in FY 2023/24. Phase 3 of kelp mapping begins in January (weather dependent).
Percentage of data from the water monitoring network that is captured quarterly - Target: ≥95% data capture achieved			
Develop and implement a regional land use monitoring programme. Target: Annual report on monitoring programme completed and reported to Council			Physical monitoring (soil health, soil moisture) program is being implemented.
Otago Catchment Communities funding is administered as per agreement. Target: 100%			Invoices to be paid quarterly
Land owner/community led projects promoting best practice land management for soil conservation, water quality and the efficient use of water are identified and supported - Target: Three or more projects supported per year			Te Hākapupu: Send out fencing works package. Fish passage barrier assessment due 22 January. Continue to plan fencing and planting works. Plan other sediment control works. High Country Erosion: Contract in progress for erosion mapping finalised.
Identify: At least three site specific management plans for selected degraded waterbodies are developed, prioritised, and implemented - Target: Projects confirmed and actions identified by 30 September			Projects and priority actions have been developed, confirmed and being implemented
Undertake: At least three site specific management plans for selected degraded waterbodies are developed, prioritised, and implemented - Target: 90% of actions undertaken within specified timeframes			Implementation is on track. Finalisation of consents for downstream works and culvert. Commissioning of augmentation in February.
Percentage of data from the land-use monitoring network that is captured quarterly. Target: 95% data capture achieved			
Implement estuarine monitoring programme - Target: Annual report on monitoring programme completed and reported to Council			On-track
Complete a review of the Regional Plan Coast - Target: Issues and options papers developed and reported to Council by 30 June			At this stage we expect to complete an Issues and Options paper for Council by the end of the financial year. However, progress will depend on resources being available both within ORC and our mana whenua partners.
Biodiversity & Biosecurity	Q1	Q2	COMMENT
Actions listed in the Biodiversity Action Plan (BAP) are prioritised and progressed - Target: 90% of current year actions achieved within timeframes specified			Remind members of the internal biodiversity working group about the actions and allocate lead coordinators. Discuss with Manager Strategy ongoing reporting and management of the Action Plan and Biodiversity Strategy.
Actions within the Biosecurity Operational Plan (BOP) are identified and progressed - Target: 90% of actions achieved within timeframes specified.			On track. Focus moves to pest plant inspections over summer due to flowering.
(Funding of selected initiatives- includes EcoFund) Percentage of funding administered as per agreements - Target: 100%			Check reports for 2022 Funding round.
Complete a report on the initiatives and organisations supported and the key deliverables achieved (Funding of selected initiatives- includes EcoFund) Target: Report to Council by 30 June.			Report will be presented to Council by 30 June 2024.
Engagement Activities: Biodiversity partnerships established and joint projects developed and progressed - Target: Maintain or increase number of partnership engagement activities and events and report to Council.			Ongoing catch ups with biodiversity partners and leads throughout January. Regular meetings with Aukaha to ensure good relations and delivery of project milestones.
Projects: Biodiversity partnerships established and joint projects developed and progressed - Target: Projects and progress against milestones reported to Council			Continue to protect and enhance biodiversity through pest plant control in QEII covenants, liaising with landowners.
Develop and implement a regional indigenous biodiversity ecosystems monitoring programme. Target: Annual report on monitoring programme completed and reported to Council			The three programmes involved in this indigenous biodiversity ecosystems project are on track, monitoring is either currently occurring or scheduled to occur. Information will be made publicly available when and as we receive it.
Percentage of data from the biodiversity monitoring network that is captured quarterly - Target: ≥95% data capture achieved			This measure was introduced in this LTP with no percentage specified for years 1 and 2 as it was only scheduled to begin once the monitoring program under the NPS-IB had been developed. Ability to met this target will depend on the timing of the above measure on development and implementation of the monitoring programme.
Air	Q1	Q2	COMMENT
Implement a regional air monitoring programme - Target: Annual report on monitoring programme completed and reported to Council			On track
Percentage of data from the air monitoring network that is captured quarterly - Target: ≥95% data capture achieved			
Complete review of the Regional Plan Air - Target: Issues and options papers developed by 31 December 2023			The project is on track to meet the target.
Complete review of the Regional Plan Air - Target: Community engagement for development of Regional Plan Air completed by 30 June			Community consultation is on track to be completed by 30 June 2024.
Air implementation strategy is scoped - Target: Reported to Council by 30 June			Not yet started, dependant on Regional Air Plan development.

On Track	At Risk	Off Track	Not Measured	Reporting Overdue
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Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

SAFETY AND RESILIENCE			
Natural Hazards & Climate Change Adaptation	Q1	Q2	COMMENT
Relevant and up to date natural hazards information is available via the web-based Otago Natural Hazards Database - Target: Database information is checked and updated monthly			Database updated and operated with no issue in the FY
Percentage of flood warnings that are issued in accordance with the flood warning manual - Target: 100%			24 hour flood management and response system operated with no issue during the financial year. Flood warning issued as per Flood Procedure manual instructions.
Develop a regional natural hazards risk assessment and a regional approach for prioritising adaptation - Target: Complete natural hazard risk assessment and prioritization approach.			No issue expected.
Priority Works: Develop and implement prioritised natural hazard risks adaptation works - Target: Work in priority areas is delivered as per plan by 30 June			No issue expected at this stage for Clutha Delta. Head of Lake Wakatipu timeframes reviewed and set out after community feedback.
Lake Wakatipu: Develop and implement prioritised natural hazard risks adaptation works - Target: The Head of Lake Wakatipu natural hazards adaptation strategy progresses as per annual work plan			No issue expected at this stage. But note that delivery of a first-iteration adaptation strategy is now scheduled for late 2024, where we had previously been targeting a June 2024 completion.
South Dunedin and Harbourside: Develop and implement prioritised natural hazard risks adaptation works - Target: ORC contribution to the South Dunedin Future programme progresses as per annual work plan.			Work progressed as per project plan
Flood protection & River Management	Q1	Q2	COMMENT
Scheme Performance: Major flood protection and control works are maintained, repaired, and renewed to the key standards defined in relevant planning documents - Target: Schemes function to their constructed design standards			On track for achieving this performance measure.
Scheme renewals programme: Major flood protection and control works are maintained, repaired, and renewed to the key standards defined in relevant planning documents - Target: ≥90% of renewals programme completed			Currently aiming to achieve this performance measure. All project are currently on track however some risks remain that are outside of Engineering control Efforts are always being made to progress these projects and achieve this performance measure.
Scheme maintenance programme: Major flood protection and control works are maintained, repaired, and renewed to the key standards defined in relevant planning documents - Target: ≥90% of planned maintenance programme completed			On track for achieving this performance measure. Highlighting that staff resources and progress of some work activities (incl. Approvals and Contractor availability are contingent on achieving Target)
Rivers: Percentage of identified and reported issues that have been investigated and appropriate action determined and communicated to affected landholders within 20 working days - Target: 100%			On track for achieving this performance measure.
Rivers: Percentage of planned maintenance actions achieved each year - Target: ≥90%			On track for achieving this performance measure. Highlighting that staff resources and progress of some work activities (incl. Global Consent progress, Approvals and Contractor availability are contingent
Flood repair programme: Damage identified, prioritised and a repair programme communicated with affected communities in a timely manner - Target: Programme developed and communicated within 3 months of the event.			On track for achieving this performance measure.
Emergency Management	Q1	Q2	COMMENT
Staffing: An adequate Emergency Coordination Centre (ECC) facility and staffing are available - Target: Adequate staff who are trained and available for any activation of the ECC.			Team member training can be dealt with in house and is reliant on staff availability / willingness to attend. More training courses are available for ORC staff to attend again this is contingent on staff availability and willingness to attend.
Facility: An adequate Emergency Coordination Centre (ECC) facility and staffing are available - Target: An appropriate facility is available for activation at all times.			Expect to continue to meet target.
Support is provided to the Otago CDEM Group as per the CDEM Act and Otago CDEM Partnership Agreement - Target: Fulfil all requirements as the administering authority.			Generally work plans tracking as expected. Current issue with Team leader vacancies, one just appointed and the Coastal Team Leader position remaining vacant. Relieving opportunity to be offered for this role. Uncertainty regarding the trajectory of sector reform (EM Bill) following general election.
Maintain response functionality to enable operational situational awareness when ECC activated - Target: Response solutions are checked as scheduled and any issues remedied.			All areas are functional and have passed monthly equipment checks. Issues around an alternative power supply in an outage remain. Generator testing being arranged

On Track	At Risk	Off Track	Not Measured	Reporting Overdue
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Finance Committee Agenda - 7 February 2024 - MATTERS FOR CONSIDERATION

TRANSPORT			
Transport	Q1	Q2	COMMENT
Percentage of scheduled services on-time (punctuality) - Target: 95%			Services are heavily affected in Dunedin by extensive roadworks and road closures, whilst Queenstown continues to be affected by heavy congestion on the approaches in and out of central Queenstown/Stanley Street at peak times. It is anticipated that Dunedin punctuality will improve significantly with the completion of the central city works.
Overall passenger satisfaction with Dunedin Public Transport system at annual survey - Target 97%			2023/24 surveys will be completed in Q4.
The Regional Land Transport Plan (RLTP) is prepared and submitted in line with the Land Transport Management Act 2003 and any guidance issued by the New Zealand Transport Agency (NZTA) - Target: RLTP review completed and adopted by Council by 30 June Transport Committee			RLTP will be submitted by new due date of 14 June 2024
Annual public transport boardings in Queenstown per capita - Target: increase			Patronage is expected to continue to rise, in line with the increasing levels of tourists in the region and the return to full timetables on 1st June 2023.
Annual public transport boardings in Dunedin per capita - Target: increase			The introduction of revised fares for CSC card holders and youth/children is likely having a positive effect on patronage. The introduction of direct services from Mosgiel to Dunedin, together with increased peak frequencies and a connection to the South Dunedin area for this route, and also an increased frequency on the Ridge Runner service, should also positively contribute to patronage.
Percentage of scheduled services delivered (reliability) - Target: 95%			Positive driver recruitment in Otago is helping maintain reliability.
Overall passenger satisfaction with Wakatipu Public Transport system at annual survey - Target 97%			2023/24 surveys will take place in Q4.
Percentage of users who are satisfied with the provision of timetable and services information - Target: Maintain or increase (from 2022 baselines - DN: 70%, QWTN: 88%)			2023/24 surveys will take place in Q4.
Percentage of users who are satisfied with the overall service of the Total Mobility scheme- Target: maintain or increase (from 2022 baseline:87%)			2023/24 surveys will take place in Q4.

On Track	At Risk	Off Track	Not Measured	Reporting Overdue
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