



ROTORUA
LAKES COUNCIL

Rotorua Lakes Council

Financial Update - October 2024

How are we tracking year to date?

INCOME

(\$5.1m)

- YTD Council revenue of \$90.1m vs budget of \$95.2m
- Capital subsidies \$5.4m behind budget due to milestone achievements of capex programme.
- Development Contributions \$1.8m behind year to date budget

EXPENDITURE

(\$113k)

- YTD Council expenses of \$64.8m vs budget of \$64.6m
- Council expense categories tracking to budget.

CAPITAL EXPENDITURE

YTD spend

(\$11.7m)

- YTD Capex of \$33.4m vs budget of \$45.1m.

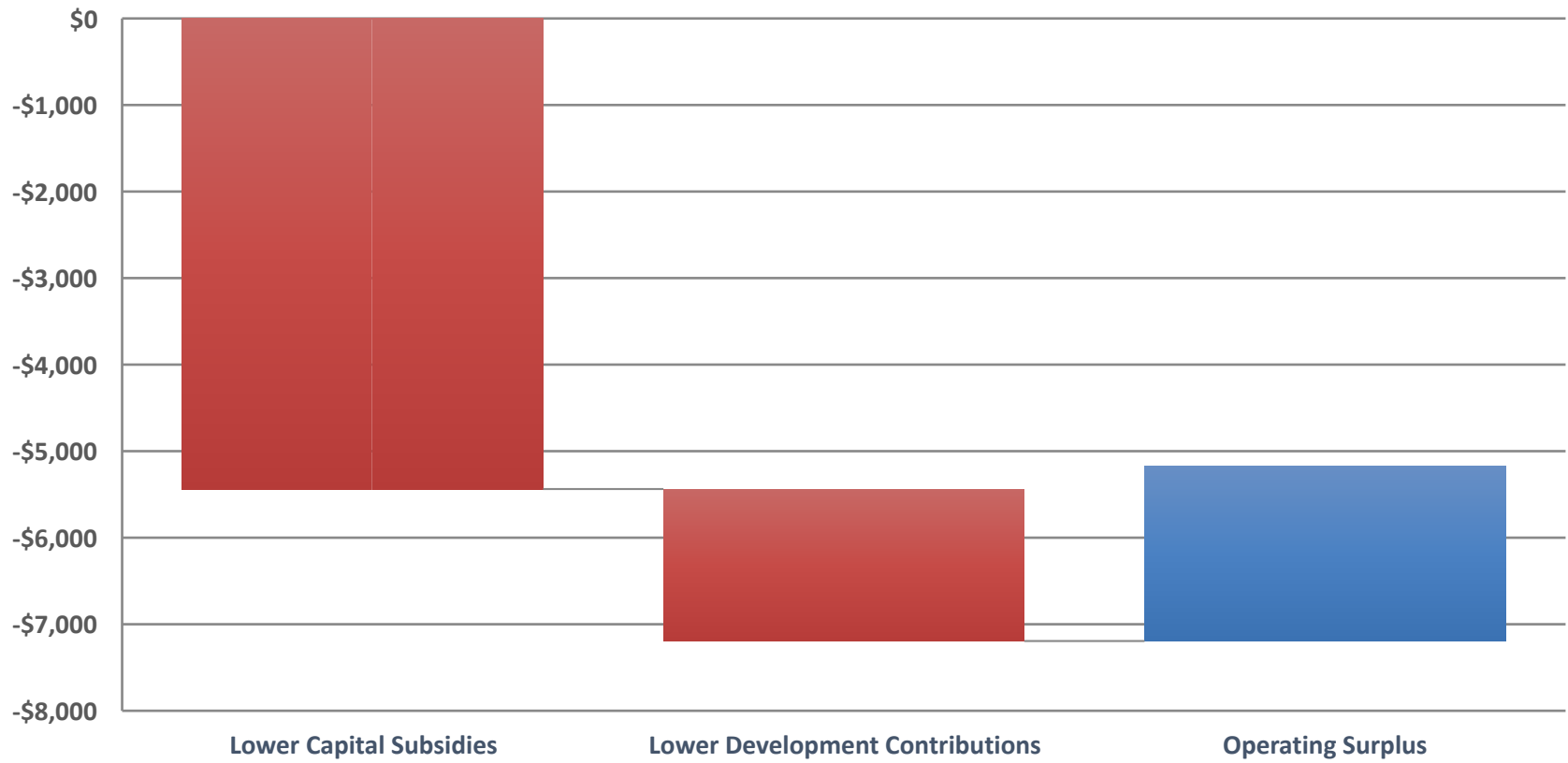
NET DEBT

\$403.4m

- Council has gross borrowing of \$446.9m, and cash on hand of \$43.5m.
- Council has pre-funded a \$26m April 2024 maturity on favourable interest rates.

October 2024 Variance Breakdown

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

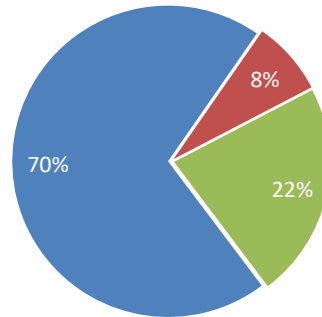


October 2024 Financials

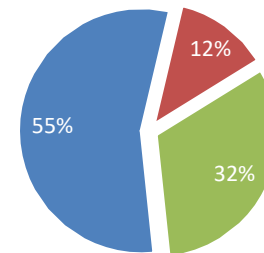
Figures in \$000's	Actual	Budget	Variance - Favorable / (Unfavorable)
Income			
Fees & Charges	7,140	7,677	(538)
Rates	73,595	71,706	1,888
Investment Income	619	200	419
Development & Financial Contributions	1,596	3,352	(1,756)
Subsidies & Grants - Capital	4,779	10,217	(5,438)
Subsidies & Grants - Operational	2,417	2,049	368
Total Income	90,146	95,202	(5,056)
Opex			
Administration Expense	1,522	1,363	(159)
Finance Cost	99	68	(31)
Maintenance	565	680	114
Operating Expenses	26,354	26,634	281
Staff Costs	13,504	13,580	76
Utilities	1,265	1,061	(205)
Depreciation	14,901	14,901	
Interest Cost	6,551	6,362	(189)
Total Opex	64,762	64,649	(113)
Total Operating Surplus / (Deficit)	25,383	30,553	(5,169)

October 2024 YTD Capex

Actual \$33.4M



Budget \$45.1M



■ LOS ■ Growth ■ Renewals

	YTD Actual	YTD Budget
Community Leadership	\$1.8m	\$3.9m
Community Wellbeing	\$9.2m	\$11.3m
District Development and Regulatory	\$0.0m	\$0.0m
Roading and Footpaths	\$1.7m	\$4.4m
Sewerage and Sewage	\$13.8m	\$15.3m
Stormwater and Land Drainage	\$5.0m	\$6.9m
Water Supplies	\$1.8m	\$3.2m
Total YTD	\$33.4m	\$45.1m

Questions?