



**ROTORUA
LAKES COUNCIL**

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Financial Update - February 2025

How are we tracking year to date?

INCOME

(\$6.9m)

- YTD Council revenue of \$145.8m vs budget of \$152.7m
- Capital subsidies \$9.6m behind budget due to milestone achievements of capex programme.
- Development Contributions \$4.9m behind year to date budget

EXPENDITURE

(\$5.9m)

- YTD Council expenses of \$131.7m vs budget of \$125.8m
- Over budget expenditure due to RLC Works Department expenses included within Council reporting.

CAPITAL EXPENDITURE

YTD spend

(\$20.7m)

- YTD Capex of \$68.5m vs budget of \$89.2m.

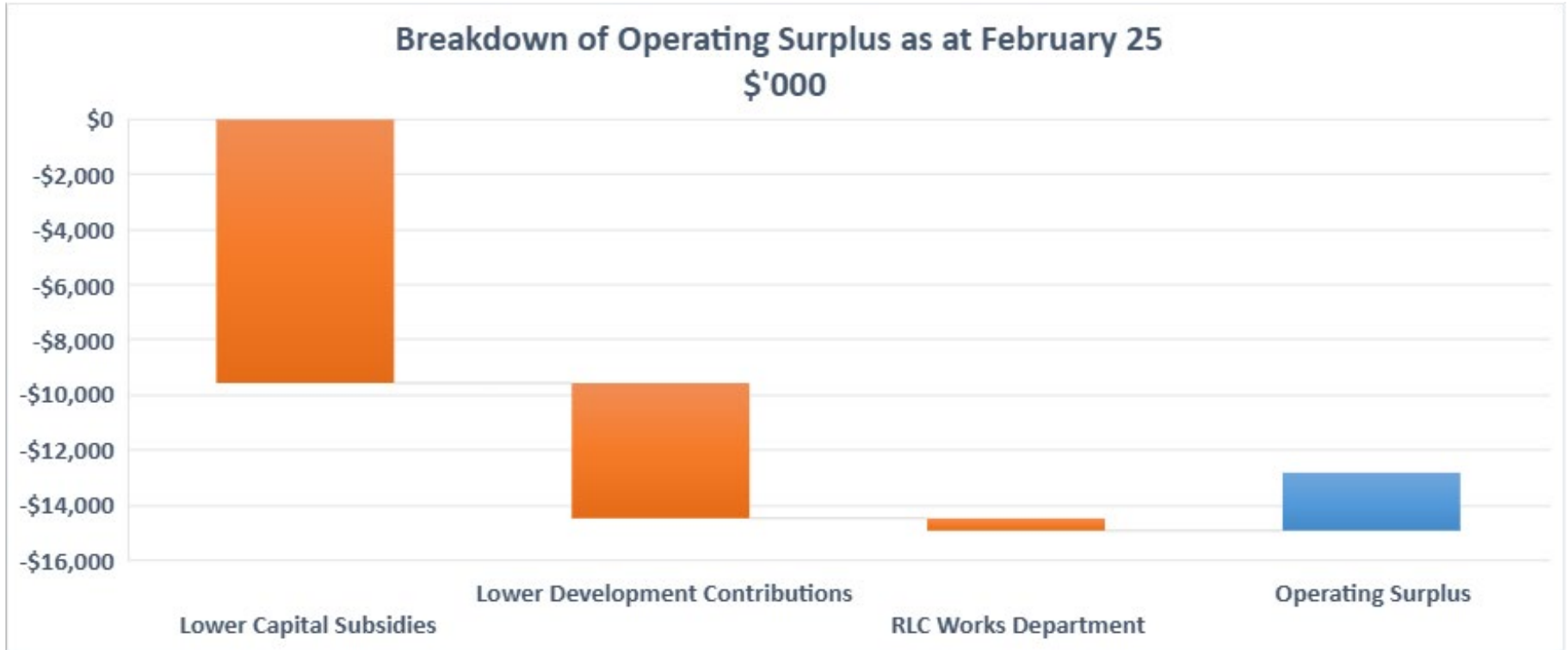
NET DEBT

\$419.0m

- Council has gross borrowing of \$475m, and cash on hand of \$56.0m.
- Council has pre-funded a \$26m April 2024 maturity on favourable interest rates.

February 2025 Variance Breakdown

Breakdown of Operating Surplus as at February 25
\$'000

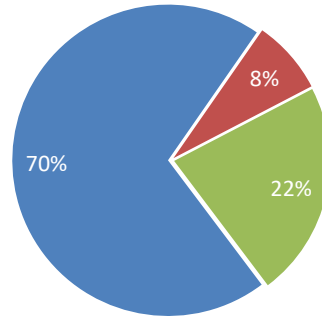


February 2025 Operating Surplus

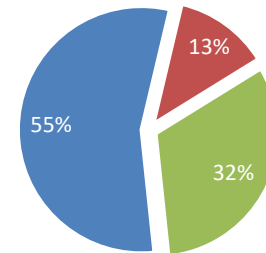
Figures in \$000's	RLC Works Department	Core Council	Total
Income			
Fees & Charges	4,194	(1,308)	2,885
Rates		3,930	3,930
Investment Income	1	530	530
Development & Financial Contributions		(4,930)	(4,930)
Subsidies & Grants - Capital		(9,553)	(9,553)
Subsidies & Grants - Operational		209	209
Total Income	4,194	(11,123)	-6,929
Opex			
Administration Expense	(130)	62	(68)
Finance Cost	1	(29)	(28)
Maintenance	(25)	297	272
Operating Expenses	(979)	(1,386)	(2,365)
Staff Costs	(3,286)	1,626	(1,660)
Utilities	(30)	(80)	(110)
Depreciation	(165)	(1,155)	(1,320)
Interest Cost		(590)	(590)
Total Opex	(4,613)	(1,256)	-5,869
Total Operating Surplus / (Deficit)	(419)	(12,379)	-12,798
Reverse: Capital Revenue		14,483	14,483
Operating Surplus / (Deficit)	(419)	2,104	1,685

February 2025 YTD Capex

Actual \$68.5M



Budget \$89.2M



■ LOS ■ Growth ■ Renewals

	YTD Actual	YTD Budget
Community Leadership	\$4.0m	\$7.9m
Community Wellbeing	\$18.1m	\$22.7m
District Development and Regulatory	\$0.0m	\$0.0m
Roading and Footpaths	\$5.2m	\$8.7m
Sewerage and Sewage	\$28.0m	\$30.5m
Stormwater and Land Drainage	\$7.6m	\$13.0m
Water Supplies	\$5.4m	\$6.2m
Total YTD	\$68.5m	\$89.2m

Questions?

