

**9.7 QUARTERLY FINANCIAL REPORTING FOR MARCH 2018****File Number:** COU1-1410**Author:** Bronda Smith, Group Manager, Corporate Support and Services**Authoriser:** Monique Davidson, Chief Executive**Attachments:** 1. Quarterly Financial Reporting including reforecast to March 2018**PURPOSE**

Provide Council with a summary of Council's Third Quarter financial performance for the 2017/18 financial year.

**RECOMMENDATION**

**That, having considered all matters raised in the report, the report on Council's Third Quarter financial performance for the 2017/18 financial year be noted.**

**SIGNIFICANCE AND ENGAGEMENT**

This report is provided for information purposes only and has been assessed as being of some importance.

**DISCUSSION**

This report is to supply Council with a summary of the financial performance of Council and highlights the key financials for the Third Quarter for the year ended 30 June 2018.

The report contains a Financial Overview for Whole of Council and the Groups of Activities, Treasury Report and Rates Debt Information.

This Financial Report is for the 9 months to 31 March 2018. Overall the Surplus for Operational Funding is ahead \$718k which includes a revenue increase in Fees and Charges of \$480k, Finance Costs below budget by \$165k. Employment Costs are \$74k over budget due to unbudgeted costs and allocation of costs to employment that were budgeted as operational.

Officers have also completed a Reforecast for the Groups of Activities and these have been included as part of the Funding Impact Statements for each Group.

**FINANCIAL AND RESOURCING IMPLICATIONS**

Officers will continue to monitor and management the expenses of Council.

**IMPLICATIONS ASSESSMENT**

This report confirms that the matter concerned has no particular implications and has been dealt with in accordance with the Local Government Act 2002. Specifically:

- Council staff have delegated authority for any decisions made;
- Council staff have identified and assessed all reasonably practicable options for addressing the matter and considered the views and preferences of any interested or affected persons (including Māori), in proportion to the significance of the matter;
- Any decisions made will help meet the current and future needs of communities for good-quality local infrastructure, local public services, and performance of regulatory functions in a way that is most cost-effective for households and businesses;
- Unless stated above, any decisions made can be addressed through current funding under the Long-Term Plan and Annual Plan;
- Any decisions made are consistent with the Council's plans and policies; and

- No decisions have been made that would alter significantly the intended level of service provision for any significant activity undertaken by or on behalf of the Council, or would transfer the ownership or control of a strategic asset to or from the Council.

**NEXT STEPS**

Officers will continue to monitor and management the expenses of Council. Following the end of the financial year, Officers will bring an Interim Financial Report to the Finance and Planning Committee with anticipated outcome of the financial year.

**APPENDICES**