



PAPAIOEA
PALMERSTON
NORTH
CITY

PALMERSTON NORTH CITY COUNCIL

MINUTES ATTACHMENTS FINANCE & AUDIT COMMITTEE

9AM, WEDNESDAY 27 APRIL 2022
COUNCIL CHAMBER, FIRST FLOOR, CIVIC ADMINISTRATION
BUILDING
32 THE SQUARE, PALMERSTON NORTH

FINANCE & AUDIT COMMITTEE MEETING

27 April 2022

7 Quarterly Performance and Financial Report - Quarter Ending 31 March 2022

1. Quarterly Performance & Financial Report - Amendment to supplementary material

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Attachment 6 – Financial Statements

Palmerston North City Council
Summary of Financial Performance
For the period to 31 March 2022

	Year to Date			Full Year	
	Actual	Budget	Actual	Revised	Annual
	\$000	\$000	Prior Year \$000	Budget \$000	Budget \$000
OPERATING REVENUE					
Rates revenue	82,294	81,846	75,819	109,090	109,059
Interest and dividends	179	13	223	17	17
Other revenue	22,472	22,601	21,981	30,592	30,184
Operating subsidies and grants	3,413	3,820	2,443	5,631	4,887
TOTAL OPERATING REVENUE	108,359	108,280	100,467	145,330	144,147
CAPITAL REVENUE					
Capital subsidies and grants	7,580	10,534	6,325	14,593	14,162
Development contributions	1,983	1,567	1,608	2,090	2,090
Vested assets	37	1,500	294	2,000	2,000
TOTAL CAPITAL REVENUE	9,601	13,601	8,227	18,682	18,252
TOTAL REVENUE	117,959	121,881	108,694	164,012	162,398
EXPENSES					
Employee remuneration	38,416	39,431	34,746	52,504	52,388
Elected member remuneration	755	763	738	1,023	1,023
Depreciation and amortisation	27,964	28,657	30,321	38,210	38,210
Interest	3,670	3,812	3,714	5,090	5,090
Professional service costs	7,922	9,508	8,923	14,684	11,624
Other expenses	18,791	33,647	21,421	44,227	46,462
TOTAL EXPENSES	97,518	115,819	99,863	155,739	154,797
NET SURPLUS/(DEFICIT) BEFORE TAX	20,442	6,062	8,831	8,273	7,601