



Media Release

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Annual Report highlights strong growth in Selwyn

Selwyn District has enjoyed another year of exceptional growth, with the Council's financial position reflecting the district's strong economic performance.

The Council this week adopted its Annual Report for the 2014/15 year, with Mayor Kelvin Coe noting that the past year had been a busy and successful one.

"The development of Izone is helping to provide Selwyn residents with employment in our district. In the past year a further 28 hectares of land have been sold in Izone, well ahead of the 10 hectares of sales the Council had aimed to achieve," says Mayor Coe.

Recent figures from Statistics New Zealand indicate that Selwyn has been the fastest growing district in New Zealand for the past eight years running. New subdivisions are being developed in Rolleston, Lincoln, Darfield, Leeston and a number of other townships and the first stage of the Central Plains Water Scheme has been completed to provide water to properties in south Malvern. Two new schools are currently under construction in Rolleston, with the Ministry of Education also announcing that a fourth primary school will also be built in Rolleston. Significant investment has also been spent on local schools in surrounding areas.

Mayor Coe says that the Council's building consent team has been exceptionally busy in recent years with so much construction activity occurring in Selwyn.

"The team has had a very successful year as they took home the Society of Local Government Managers' (SOLGM) Supreme Excellence Award for their online building consent application system which was developed in partnership with Alpha Group."

The Council's 2015 residents survey found that 90% of residents thought that Selwyn was a great place to live. The survey also found that overall satisfaction with Council performance also increased this year.

Mayor Coe says the Council continues to focus on planning for the future and supporting Selwyn's growing population.

"In June we adopted our Long Term Plan for 2015-2025 which identifies a number of major infrastructure projects we will be progressing in the future. We also adopted an Open Space Strategy which will expand and improve our parks and recreation network in the future. Two new cycleways, from Springston to Lincoln and Lincoln to Rolleston have also been constructed. The development of Foster Park, a major new sport and recreation park, continues and the park's first paths will soon be open for people to walk and cycle along."

In Malvern and Ellesmere, the first stage of work to develop local Area Plans began.

The Council's financial performance is a reflection of a number of extraordinary circumstances. These include the rapid and sustained population growth in the district,

additional dividend revenue received from investments and land sales in the Izone Southern Business hub occurring well ahead of schedule.

Council revenue was \$157.1 million compared with the budget of \$97.6 million. The main variances compared with budget were due to land sales revenue from Izone coming in earlier than previously budgeted for, and additional income being received from development contributions. Development contributions are received from developers and used to pay for growth related infrastructure costs such as new reserves. Development contributions cannot be used to reduce rates. Revenue from vested assets was also \$19.2 million higher than budgeted. Vested assets are infrastructure such as roads and water pipes which are constructed by developers and then transferred to the Council to maintain. Vested assets are a non-cash item which cannot be used to reduce rates.

The Council reduced borrowings from \$75.1 million to \$55.1 million during the year. This is a reduction of \$20 million reflecting the Council's strong cashflow position.

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