



Media Release
Friday 24 October 2014

Growth highlighted in Annual Report

The opening of the Eastern Selwyn Sewerage Scheme, completion of the new Lincoln Library, adoption of a town centre master plan for Rolleston, and record building consent numbers were among highlights for Selwyn District Council over the past year.

The Council this week (Wednesday 22 October) adopted its Annual Report for the 2013/14 financial year.

Mayor Kelvin Coe says Council's activities throughout the period have contributed to the district's prosperity and wellbeing. "It's been another busy but successful year," he says.

"Selwyn has again been recognised as the fastest growing district in the country, and the district with the strongest economy – and we expect that growth will continue for the foreseeable future.

"That's great news for the district, but also creates challenges. While we look to maintain our rural identity we are also developing our townships and providing the services and infrastructure a growing population requires – and doing so in a prudent and financially sustainable way.

"I'm very satisfied that the Council is balancing those demands well and setting a solid platform for our continued growth."

The Council issued a total of 2,790 building consents in 2013/14, a 17% increase on the previous year and 45% higher than in 2012. The report notes that the introduction of an electronic building consent processing system has contributed to improvements to processing times.

The Council progressed a number of major planning programmes during the year, including the adoption of the Rolleston Town Centre Master Plan, and consultation on the district development strategy, Selwyn 2031.

Construction of the Lincoln Library and Service Centre was completed in February, and the facility has attracted a record number of new members. In its first month the library issued almost 8,000 books and other items, up from 5,200 in February last year.

The Eastern Selwyn Sewerage Scheme was officially opened in August 2013. The scheme connects Springston, Prebbleton, Lincoln, Rolleston and West Melton to the redeveloped Pines Wastewater Treatment Plant. It has won an award for engineering excellence and its performance continues to exceed expectations.

The report also notes that the Selwyn Aquatic Centre completed its first year of operation with more than a quarter of a million visitors, while work started on the development of Foster Recreation Park.

The Council's financial position remains sound, and reflects a number of extraordinary factors including the rapid and sustained population growth in the District.

Operational expenditure for the year was \$75.6 million compared with the budget of \$77.9 million.

Consolidated income for the year was \$150.6 million, compared with budget of \$78.2 million. However this figure includes a number of technical and non-cash items which are shown in the financial report as revenue but are not available to contribute to rates reductions:

- Development contributions revenue was \$25 million, \$17.6 million above budget of \$7.4 million as the level of population growth in the district was much more rapid than expected. Development contributions are retained in a separate account to fund new infrastructure for the communities in which they are levied, and are not available to reduce the level of rates.
- The high level of subdivision activity in the district resulted in an increase in income from vested assets - predominantly infrastructure, such as roads and water services, which are established by developers then transferred to the council for ongoing management. This income was \$30.3 million, \$23.3 million higher than budget of \$7 million, but is a non-cash item and is not available to reduce rates.
- During the year Council liquidated its former investment in Selwyn Investment Holdings Limited. This resulted in a non-cash accounting adjustment of \$24.9 million, in recognition of previous movements in the value of the investment. It does not increase the Council's overall equity, and is not able to be used for rates reductions.

Capital works to a value of \$26 million were completed in 2013/14, and the Council held total assets of \$1.3 billion at the end of the financial year.

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