

Financial Report

For the period ending 30 June 2009

Catchment Division Funding Impact Statement 12 Months Ended 30 June 2009	YTD Actual \$000	YTD Budget \$000	YTD Var \$000	FY Forecast \$000	FY Budget \$000	FY Var \$000
Rates & levies	16,699	16,699	0 U	16,699	16,699	0 U
External revenue	5,665	4,719	946 F	5,390	4,718	672 F
Investment revenue	533	573	-40 U	558	573	-15 U
Internal revenue	2,319	2,074	245 F	2,261	2,074	187 F
TOTAL REVENUE	25,426	24,065	1,361 F	24,908	24,064	844 F
Personnel costs	6,749	6,758	9 F	6,768	6,758	-10 U
Materials, supplies & services	2,404	2,258	-146 U	2,391	2,258	-133 U
Travel & transport costs	403	387	-16 U	440	387	-53 U
Contractors	2,845	2,935	90 F	3,168	2,935	-233 U
Consultants	1,610	799	-811 U	1,073	799	-274 U
Grants and subsidies	684	609	-75 U	652	609	-43 U
Internal charges	2,698	2,339	-359 U	2,571	2,339	-232 U
TOTAL DIRECT EXPENDITURE	17,393	16,085	-1,308 U	17,063	16,085	-978 U
TOTAL INDIRECT EXPENDITURE	4,853	4,972	119 F	4,924	4,972	48 F
TOTAL EXPENDITURE	22,246	21,057	-1,189 U	21,987	21,057	-930 U
OPERATING SURPLUS/(DEFICIT)	3,180	3,008	172 F	2,921	3,007	-86 U
Add back non cash items	998	1,012	-14 U	988	1,012	-24 U
Less capital expenditure	-6,086	-6,942	856 F	-5,501	-6,942	1,441 F
Less investments movements	-386	-402	16 F	-387	-402	15 F
Less debt repayments	-2,177	-2,182	5 F	-2,149	-2,182	33 F
Plus debt additions	5,022	6,440	-1,418 U	4,634	6,440	-1,806 U
Plus reserve movements	-539	-899	360 F	-512	-898	386 F
FUNDING SURPLUS/(DEFICIT)	12	35	-23 U	-6	35	-41 U

The Division's funding position at the end of June was \$23,000 unfavourable. There were a number of offsetting variances across the Division including; \$300,000 of flood damage repair work for Wairarapa river schemes, additional revenue for the Strand Park project, Bovine Tb vector control programme savings, and additional revenue and expenditure for the Afforestation Grants Scheme and for the Waiwhetu clean up project.

The full year CAPEX position was \$856,000 under budget due to savings on the Strand Park stopbank upgrade, and delays with the South Waitohu stopbank upgrade and the Chrystalls Extended land acquisition. The capex total includes \$404,500 of land and buildings acquisitions at Mills Street for the City Centre Upgrade.