



WAIMAKARIRI DISTRICT COUNCIL

FINANCIAL REPORT

FOR THE PERIOD ENDED

30 June 2011

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**Waimakariri District Council
Income Statement
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/ REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
Income					
Rates	33,277	33,277	33,555	278	1%
Interest	644	644	307	(337)	(52%)
Subsidies	5,810	5,840	4,624	(1,216)	(21%)
Fees and Charges	12,165	12,165	11,416	(749)	(6%)
Petrol Tax	298	298	341	43	14%
Dividends	212	212	195	(17)	(8%)
Development and other Contributions	4,615	4,782	1,735	(3,047)	(64%)
Gains	115	115	180	65	57%
Earthquake Recoveries	-	-	13,628	13,628	
Vested Assets	11,766	11,766	986	(10,780)	-
Total Income	68,902	69,099	66,967	(2,132)	(3%)
Operating Expenditure					
Activity					
Governance	1,448	1,448	1,433	(15)	(1%)
District Development	3,222	3,252	4,027	775	24%
Roading	12,913	12,913	11,439	(1,474)	(11%)
Water and Stockwater	3,602	3,602	3,602	-	0%
Sewerage	6,723	6,398	5,299	(1,099)	(17%)
Drainage	1,846	1,846	1,647	(199)	(11%)
Solid Waste	5,512	5,512	5,085	(427)	(8%)
Recreation	9,688	9,688	8,954	(734)	(8%)
Libraries and Museums	2,517	2,517	2,684	167	7%
Community Protection	4,456	4,456	4,648	192	4%
Community Development	1,299	1,349	1,390	41	3%
Property and Forestry	699	699	834	135	19%
Non Significant Activities	846	846	(57)	(903)	(107%)
Earthquake Response and Recovery	-	-	8,740	8,740	-
Total Expenditure	54,771	54,526	59,725	5,199	10%
Operating Surplus before taxation	14,131	14,573	7,242	(7,331)	(50%)
Less Taxation expense	64	64	25	(39)	(61%)
Net Surplus/ (deficit)	14,067	14,509	7,217	(7,292)	(50%)

Income	Variance () = unfavourable
Total Income is \$2,132,000 over budget at the end of this period	
Rates	\$278,000
Interest	(\$337,000)
Subsidies	(\$1,691,000)
Fees and Charges	\$467,000
Development & other contributions	\$74,000
Earthquake Recoveries	\$279,000
Vested Assets	\$84,000
	\$100,000
	(\$661,000)
	(\$340,000)
	(\$583,000)
	\$209,000
	\$92,000
	(\$3,047,000)
	\$13,629,000
	(\$10,780,000)
Expenditure	
Operating Expenditure is \$5,199,000 over budget at the end of this period.	
District Development	(\$732,000)
Roading	\$55,000
Sewer	\$482,000
Drainage	\$1,142,000
Solid Waste	\$1,098,000
Recreation	\$185,000
Libraries and Museums	\$427,000
Community Protection	\$311,000
Property and Forestry	\$250,000
Non Significant Activities	\$213,000
Earthquake Response & Recovery	\$143,000
	(\$289,000)
	(\$199,000)
	(\$335,000)
	\$300,000
	(\$233,000)
	\$955,000
	(\$118,000)
	(\$416,000)
	(\$8,740,000)

**Waimakariri District Council
Statement of Comprehensive Income
for the period ended 30 June 2011**

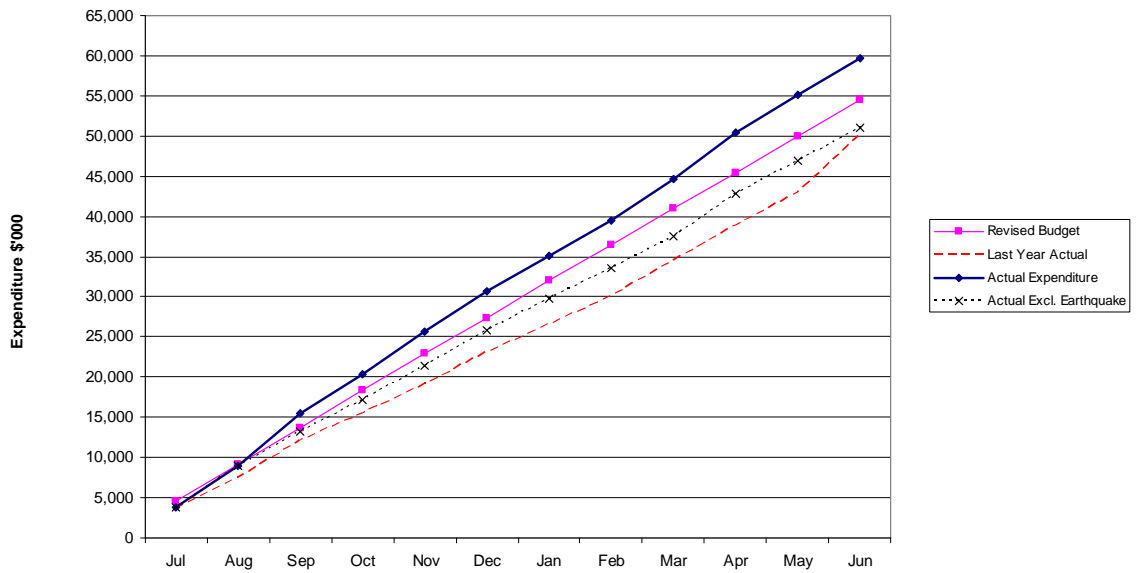
	FULL YEAR BUDGET \$'000	CURRENT YEAR		Variance \$'000	PERCENT ACTUAL/ REVISED \$'000	-
		FULL YEAR REVISED BUDGET \$'000	ACTUAL \$'000			
Net Surplus/ (deficit)	14,067	14,509	7,217	(7,292)	(50%)	0
Other Comprehensive Income						
Increase in Asset Revaluation Reserves	27,342	27,342	-	(27,342)	-	27,342
Total Other Comprehensive Income	27,342	27,342	-	(27,342)		27,342
Total Comprehensive Income	41,409	41,851	7,217	(34,634)	(50%)	27,342

Comments - Comprehensive Income

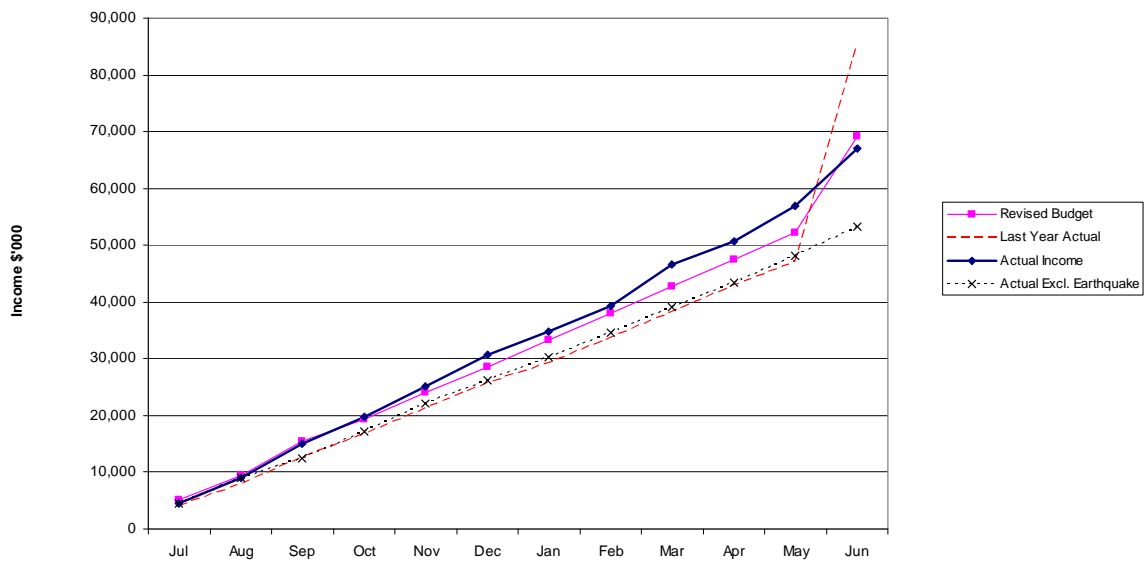
Revaluation increase for roading assets as at 30 June has yet to be received

Variance
() = unfavourable
(\$27,342)

Waimakariri District Council Total YTD Expenditure

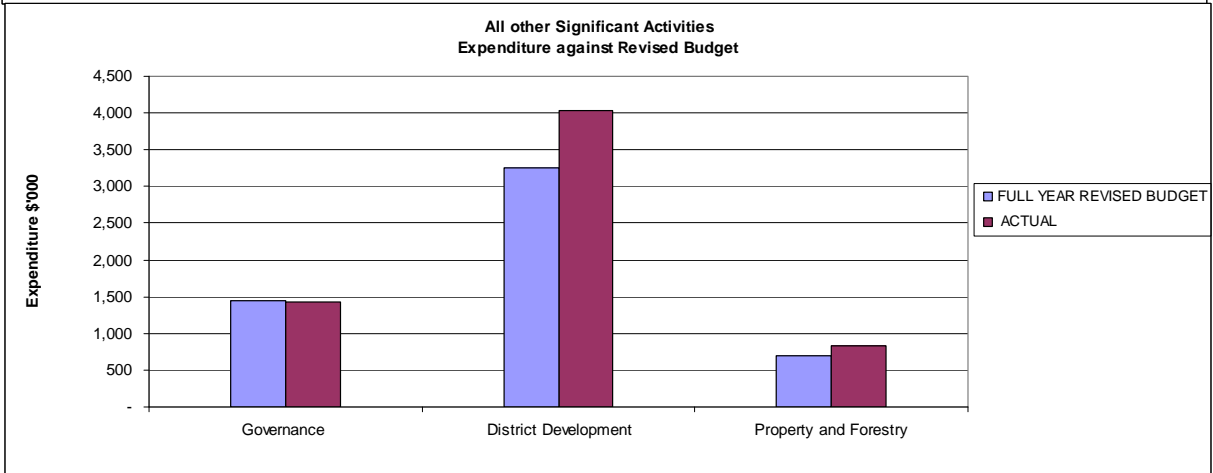
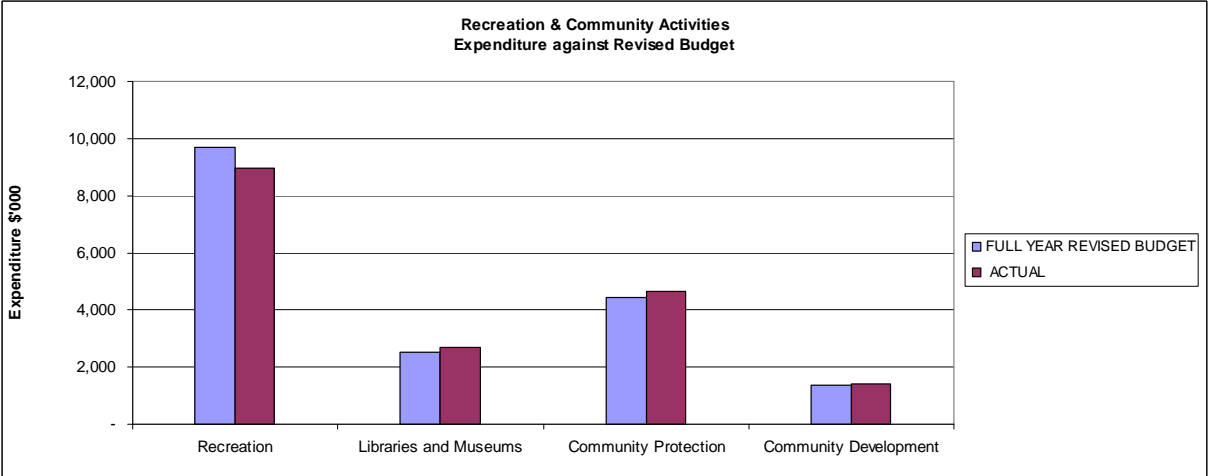
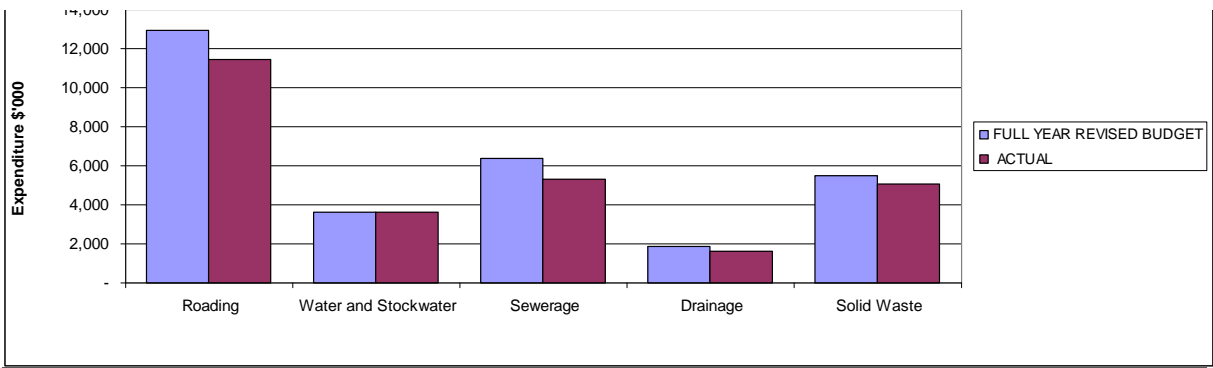


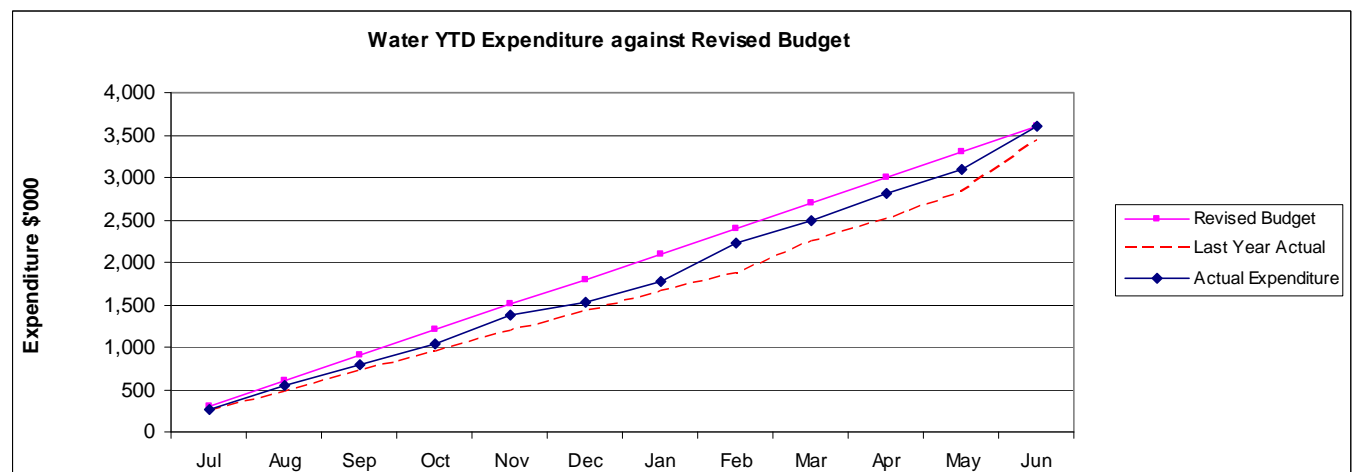
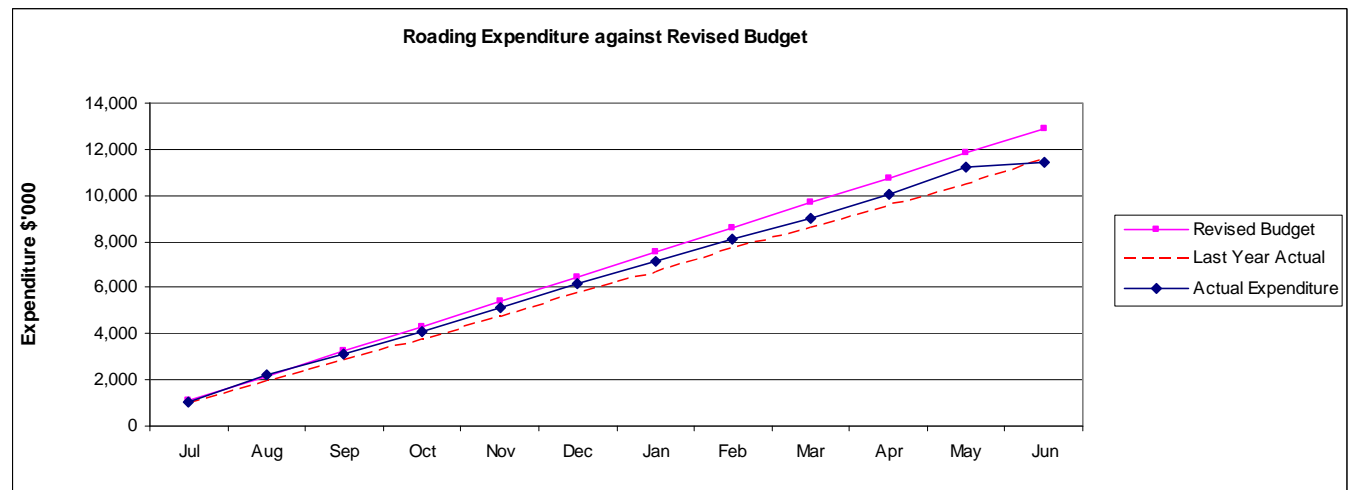
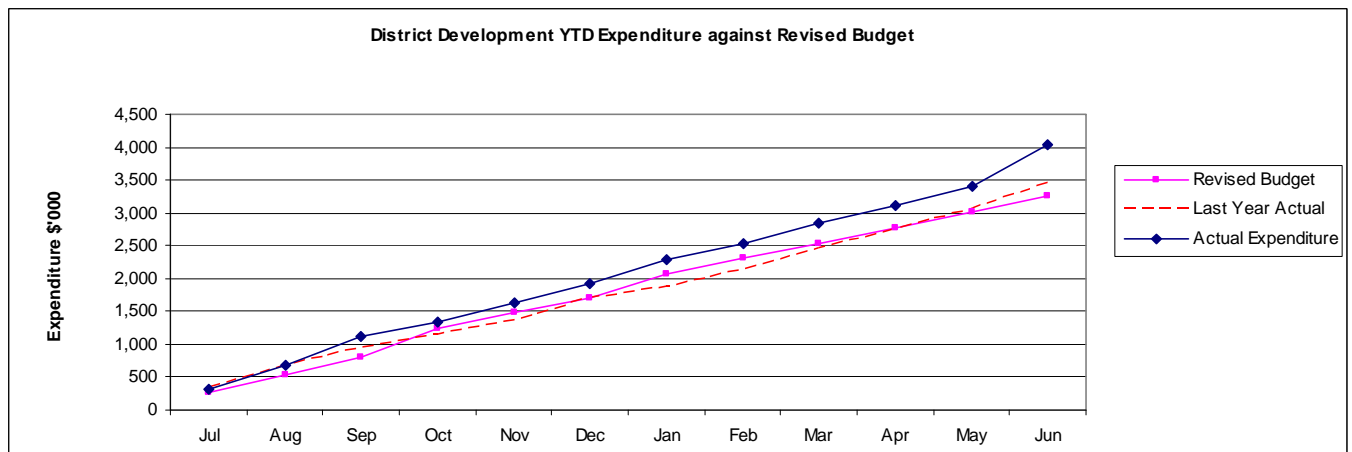
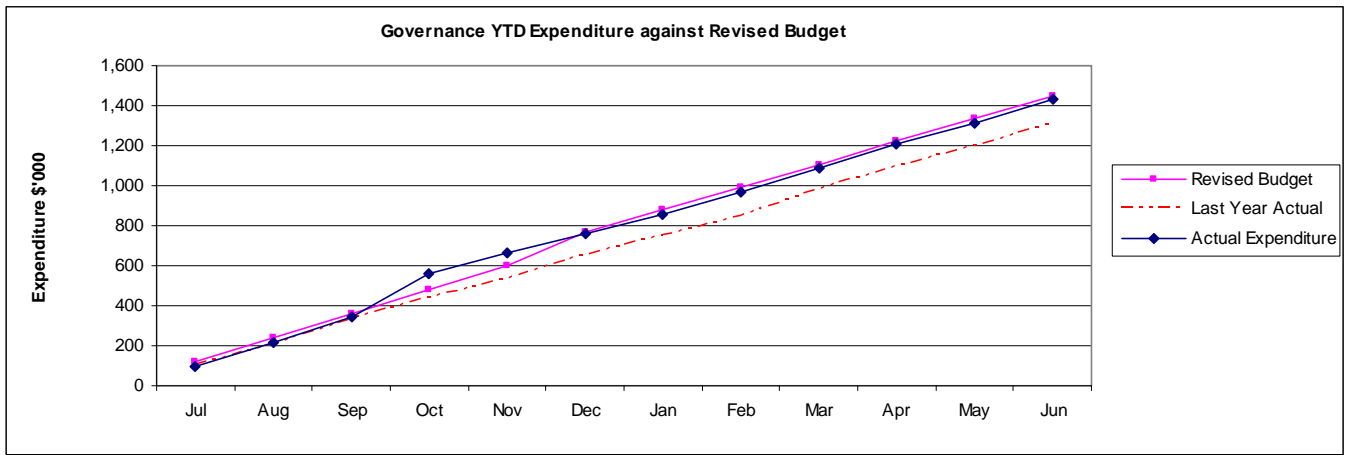
Waimakariri District Council YTD Income

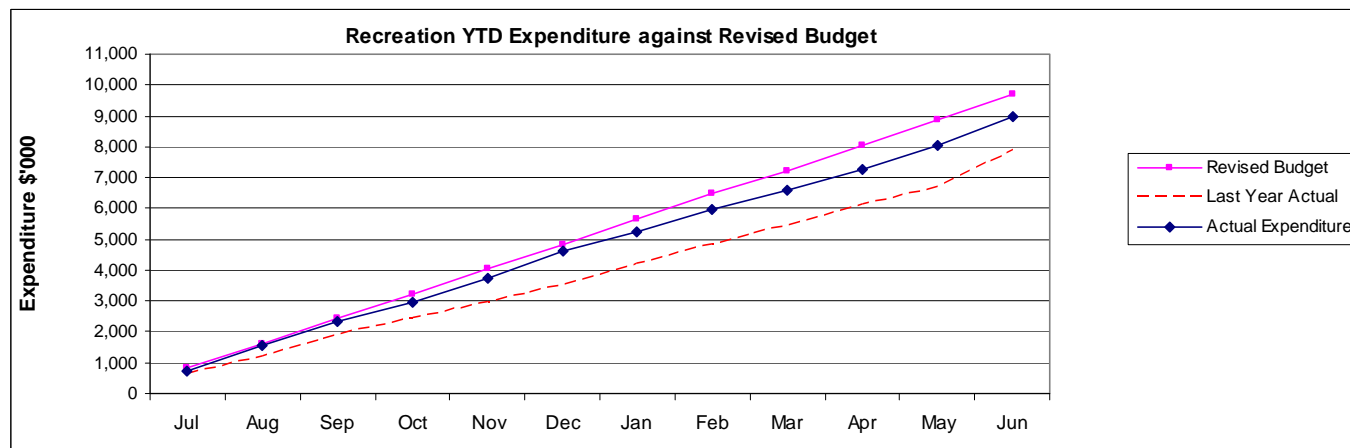
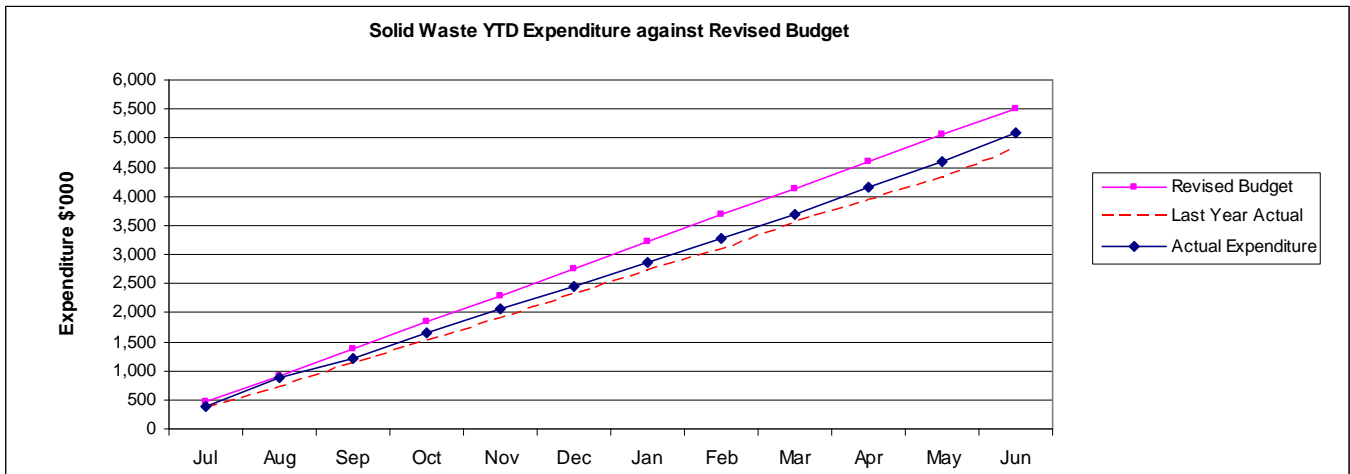
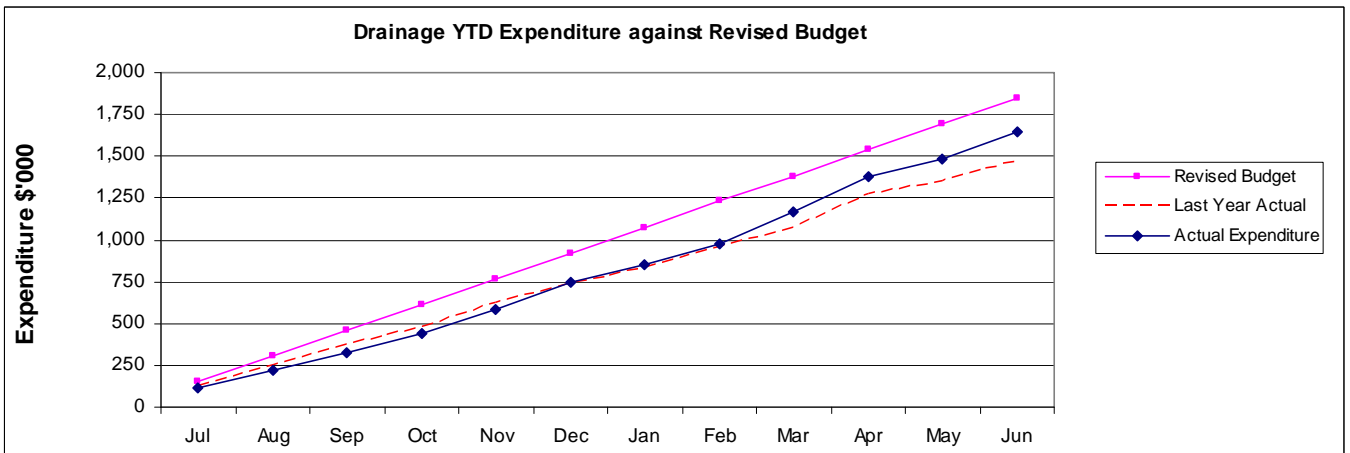
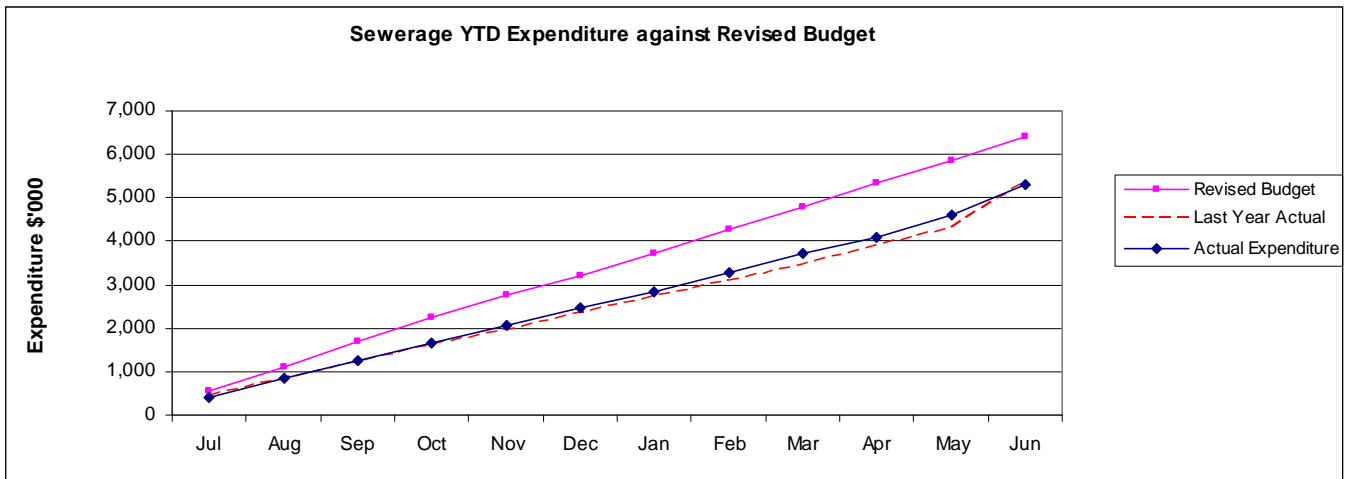


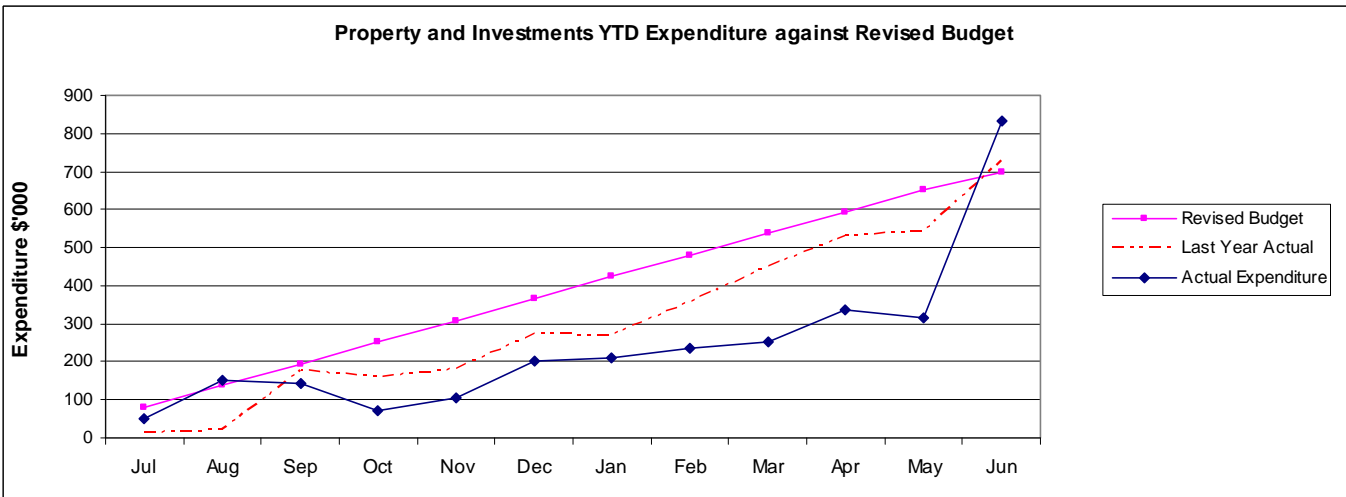
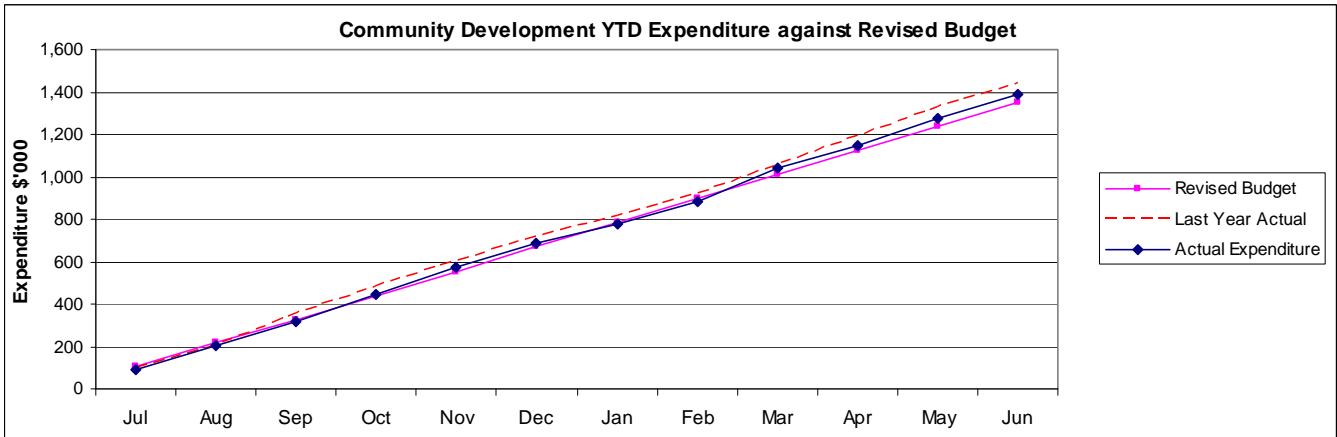
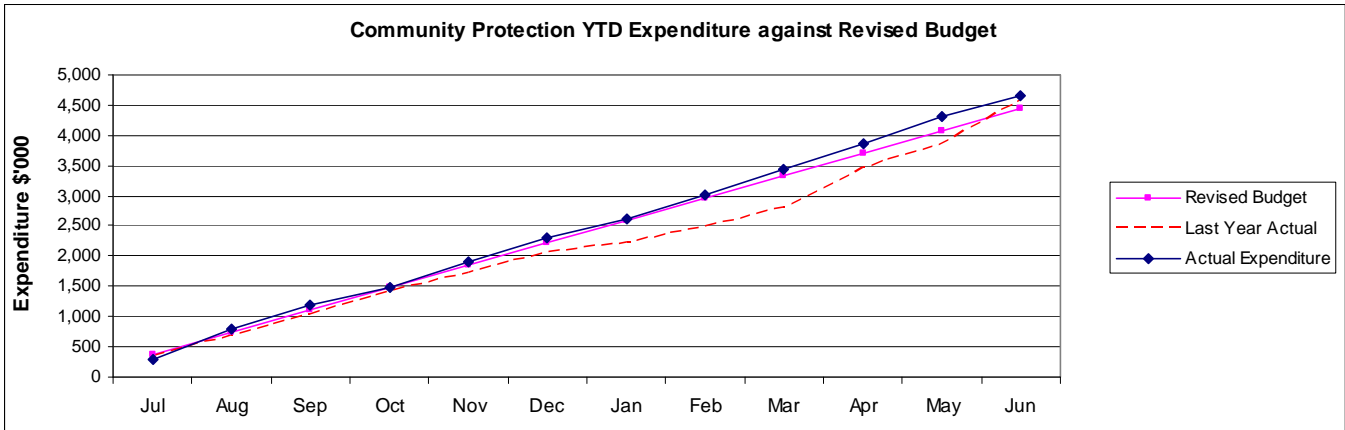
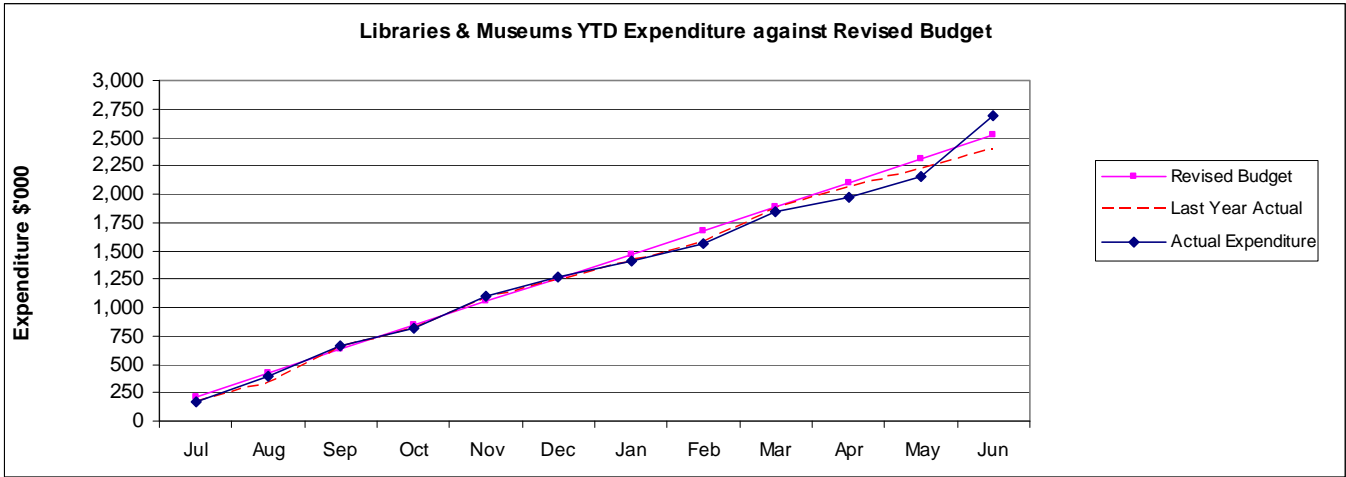
**Roading and Utilities
Expenditure against Revised Budget**











Waimakariri District Council
Balance Sheet
as at 30 June 2011

	ACTUAL as at 30 June 2011	BUDGET FULL YEAR 2010-11	ACTUAL LAST YEAR 2009-10
	\$'000	\$'000	\$'000
Current Assets			
	Note		
Cash and cash equivalents		1,896	6,804
Inventories		212	130
Trade and other receivables		11,082	3,365
Prepayments		185	190
Total Current Assets		13,375	10,489
Non Current Assets			
Other financial assets		1,119	1,390
Forestry assets		3,481	3,401
Investment property		4,665	5,501
Property, plant and equipment		33,908	31,773
Infrastructural assets		1,000,269	1,023,033
Total Non Current Assets		1,043,442	1,065,098
Total Assets		1,056,817	1,075,586
Current Liabilities			
Trade and other payables		9,318	5,887
Deposits and Bonds		1,580	826
Employee Benefit liabilities		1,362	1,078
Income Received in advance		1,051	591
Derivative financial instruments	1	117	-
Development contributions		1,527	1,366
Current Portion of borrowings	2	9,020	1,599
Accrued Interest on borrowings		232	119
Total Current Liabilities		24,207	11,466
Non Current Liabilities			
Borrowings		29,045	38,393
Derivative financial instruments	1	1,521	788
Total Non Current Liabilities		30,566	39,181
Total Liabilities		54,773	50,647
Net Assets		1,002,044	1,024,940
Ratepayers Equity			
Accumulated General equity		576,695	658,849
Special funds		6,518	3,094
Revaluation reserve		418,831	362,997
		1,002,044	1,024,940

Notes on variances to Full Year Budget

- Interest Rate Swaps are held as part of the Council's Liability Management Policy, the value is determined each year by external valuation
- Current Borrowings are the amounts due for renewal within one year

WAIMAKARIRI DISTRICT COUNCIL
Cash Flow Statement
for the period ended 30 June 2011

	ACTUAL 2010-11 \$'000	BUDGET FULL YEAR 2010-11 \$'000	ACTUAL LAST YEAR 2009-10 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Cash was provided from:</i>			
Receipts from Ratepayers	32,945	33,277	31,507
Receipts from Subsidies	5,666	5,810	6,731
Receipts from Fees and Charges	11,800	12,463	10,988
Receipts from Earthquake Response/Recovery	8,640	-	-
Development Contributions	1,770	4,615	3,123
Interest Received	300	644	429
Dividends Received	195	212	76
Receipt of Canterbury Regional Council Rates	5,252	4,677	4,890
Net Goods and Services Tax	-	-	226
	66,568	61,698	57,970
<i>Cash was disbursed to:</i>			
Payments to Suppliers	(27,309)	(29,815)	(24,821)
Payments to Employees	(15,525)	(10,701)	(11,735)
Payments to Canterbury Regional Council	(5,464)	(4,677)	(4,890)
Income tax Paid	(25)	-	(20)
Interest paid	(2,216)	(3,133)	(1,264)
Net Goods and Services Tax	(509)	-	-
	(51,048)	(48,326)	(42,730)
Net Cash Flows from Operating Activities	15,520	13,372	15,240
CASH FLOWS FROM INVESTING ACTIVITIES			
<i>Cash was provided from:</i>			
Proceeds from Sale of Fixed Assets	310	159	492
Proceeds from Investments	5	-	5,633
	315	159	6,125
<i>Cash was disbursed to:</i>			
Purchase of Fixed Assets and Infrastructural Assets	(34,363)	(34,031)	(24,351)
	(34,363)	(34,031)	(24,351)
Net Cash Flows from Investing Activities	(34,048)	(33,872)	(18,226)
CASH FLOWS FROM FINANCING ACTIVITIES			
<i>Cash was provided from:</i>			
Proceeds from Borrowings	15,000	21,311	5,500
	15,000	21,311	5,500
<i>Cash was applied to:</i>			
Settlement of Borrowings	(20)	(1,634)	(18)
	(20)	(1,634)	(18)
Net Cash Flows from Financing Activities	14,980	19,677	5,482
Net Increase (Decrease) in Cash Held	(3,548)	(824)	2,496
Add Opening Bank Brought Forward	5,444	7,628	2,948
Ending Cash	1,896	6,804	5,444

**Waimakariri District Council
Capital Expenditure
for the period ended 30 June 2011**

	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	YEAR TO DATE REVISED BUDGET	ACTUAL
	\$'000	\$'000	\$'000	\$'000
New Works and Renewals				
Roading	9,452	9,720	9,721	5,327
Water	18,019	17,564	17,565	12,008
Sewer	1,479	1,611	1,612	445
Drainage	8,772	8,750	8,749	5,458
Solid Waste	1,263	1,333	1,333	884
Recreation	5,094	7,448	7,443	4,290
Libraries and Museums	355	355	355	272
Community Protection	82	206	206	237
Community Development	10	10	10	15
Property and Investments	268	268	269	424
Miscellaneous	478	478	477	1,600
Earthquake Response and Recovery	-	-	-	13,590
Total all Council	45,272	47,743	47,740	44,550
Loan Repayments (Internal and External)				
District Development	8	8	8	-
Roading	232	232	231	211
Water	135	135	135	39
Sewer	701	701	701	772
Drainage	262	262	262	153
Solid Waste	72	72	72	3
Recreation	200	200	199	193
Libraries and Museums	5	5	5	5
Community Protection	5	5	5	20
Community Development	64	64	64	65
Property and Investments	15	15	15	12
Miscellaneous	21	21	21	30
Total all Council	1,720	1,720	1,718	1,503
Total Capital Payments	46,992	49,463	49,458	46,053
Capital Expenditure - Summary of main variances				Variance
<p>\$13.9m of capital projects have been carried over to the 20011/12 year. This includes \$7.6m of multi-year projects and \$1.2m of projects deferred post earthquake. In addition, \$4m of projects are predicted to not be completed this year, many of these have been affected indirectly by the earthquake response through diversion of resources.</p>				
				()= unfavourable
Roading				
Pavement Rehabilitation	No further projects identified. Budget will be required next year to offset unbudgeted Waimakariri Gorge Bridge Deck Renewal			\$559,000
Sealed Road Resurfacing, Minor Improvements & Footpath Reconstruction	Programmes reprioritised following the earthquake, carryover of unused budgets to 11/12			\$1,208,000
District Transport Study Projects	Flaxton/ Fernside intersection & Old Waimak Bridge Strengthening ongoing, Link Road, Cycle Clip-on budgets are unused and are to be carried over to 11/12			\$1,250,000
Subdivisional Share	Timing of work is dependent on developers			\$1,061,000
Various areas	Areas under budget include Remetalling Unsealed Roads & Traffic Services, refer to Rooding Capital Project sheet for detailed explanations			\$316,000
Water				
Rangiora	Alternative Source	February earthquake delayed works by a month - new source expected to be operating August 2011 and new headworks by January 2012.		\$5,152,000
	Kippenberger Ave	Work dependent on Developer, minimal progress during 10/11		\$215,000
Sewer				
	Various projects	A large number of the projects were not completed as earthquake recovery took priority during 10/11. This resulted in the 10/11 budget being substantially under spent. Refer to the Sewer Capital Projects sheet for details of individual projects		\$1,167,000
Drainage				
Rangiora	East Rangiora Retention & Land Development	Project delay due to earthquake and groundwater issues - additional funding has been approved by Council due to difficult site conditions		\$524,000
Kaiapoi	Beswick St new PS & Feldwick PS upgrade	Both of these projects have been deferred due to the earthquake		\$426,000
Southbrook	Southbrook Development	Multi-year project. A carryover has been requested with practical completion expected in September 2011 for Pond C and the remaining budget allocated to Pond A.		\$2,378,000
Solid Waste				
	Southbrook Recovery Area	Variations delaying completion of pavement & road. Fences, weigh-bridge pit in place, access road begun in June, opening scheduled for August		\$444,000
Recreation				
	Community Buildings	Woodend Community Hall Alterations - on hold due to earthquake, Resource Consent Application being prepared		\$721,000
Reserves	Land Purchases and Dvlpmnt	Uncertainty to the timing of use of these funds - \$360k utilised of \$2m budget in 10/11		\$1,673,000
	Various	Various projects not completed, including Public Conveniences, Rga A&P Grounds Dvlpmnt, Rga Croquet Grounds, Kendall Park Field Dvlpmnt & Tennis Court Renewals		\$777,000
Library				
	New Software	Joining new consortium has been carried over - now planned for Oct at earliest		\$89,000
Property				
	Admin Bldg alterations	Alterations expenditure at Rangiora Service Centre under budget		(\$195,000)
Miscellaneous				
	Plant and Vehicles	Expenditure on Vehicles over budget		(\$157,000)
	Vested Assets	Land assets vested - Council policy is to not budget for these assets in the Annual Plan		(\$986,000)
Earthquake Response & Recovery				
		Earthquake capital costs to date		(\$13,590,000)

Liability Management Policy

Key Measures

	Actual	Year End Budgeted Level 2010/11	Per Policy
External term debt to total assets	3.6%	5.9%	15% maximum
Interest expense to gross operating revenue	4.3%	5.0%	12% maximum
Net cash inflow from operating activities exceeds gross annual interest expense by two times	7.0	4.6	2.0 minimum
Liquidity ratio of not less than 1:1	1.0	1.0	1.0 minimum

Significant Variances

Expenditure on capital projects has been able to be funded by internal funds rather than by raising external loans. This is reflected in the favourable variances above.

SUMMARY OF LOANS HELD - as at 30 June 2011

Floating Rate Borrowing - BNZ

Maturity Date

Tranche D	25-Jun-12	<u>4,000,000</u>
Total bank debt		<u>4,000,000</u>

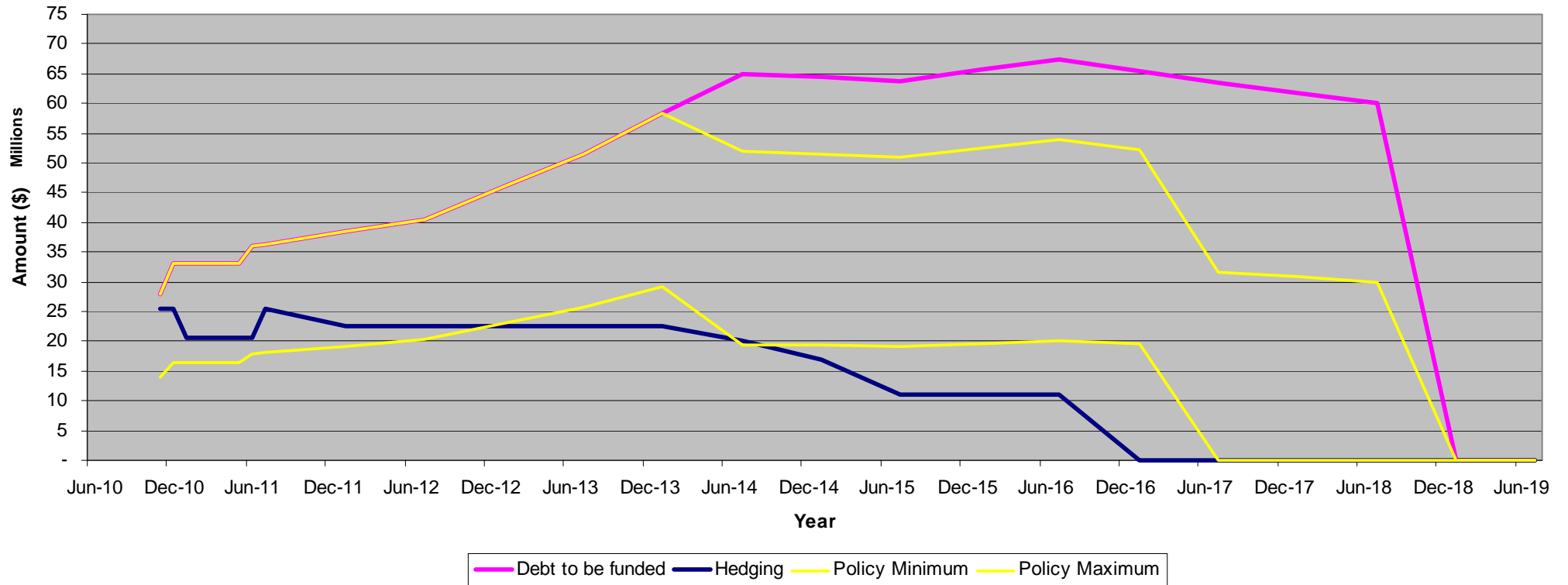
Bonds

BOND ISSUED \$5M 18/5/10 FOR FIVE YEARS	18-May-15	5,000,000
BOND ISSUED \$5M 25/6/10 FOR TWO YEARS	25-Jun-12	5,000,000
BOND ISSUED \$5M 15/7/10 FOR THREE YEARS	15-Jul-13	5,000,000
BOND ISSUED \$5M 9/12/10 FOR THREE YEARS	9-Dec-13	5,000,000
BOND ISSUED \$5M 16/6/11 FOR THREE YEARS	16-Jun-14	5,000,000
BOND ISSUED \$5M 22/6/11 FOR FIVE YEARS	22-Jun-16	5,000,000
BOND ISSUED \$4M 23/6/11 FOR THREE YEARS	23-Jun-14	4,000,000
Total Bonds Issued		<u>34,000,000</u>

Total External Borrowing

\$ 38,000,000

Hedging Profile (Summary)

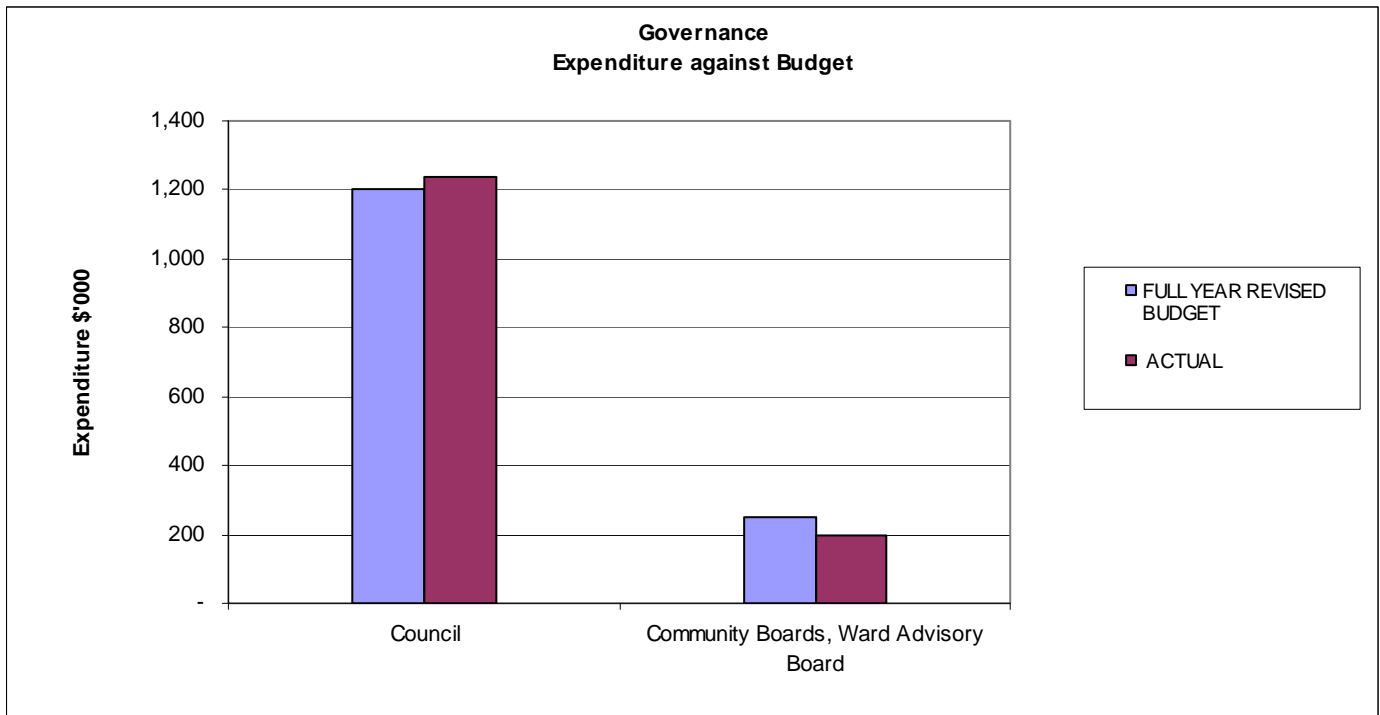


Period end	Jan-10	Jul-10	Jan-11	Jul-11	Jan-12	Jul-12	Jan-13	Jul-13	Jan-14	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18
Net Funds required (\$'000)	17,500	28,000	33,000	36,329	38,401	40,472	46,028	51,584	58,258	64,931	63,796	67,342	63,438	60,048
Hedged values (\$'000)	25,500	25,500	20,500	25,500	22,500	22,500	22,500	22,500	22,500	20,000	11,000	11,000	0	0
Hedging Policy - minimum	50%	50%	50%	50%	50%	50%	50%	50%	50%	30%	30%	30%	0%	0%
Hedging Policy - maximum	100%	100%	100%	100%	100%	100%	100%	100%	100%	80%	80%	80%	50%	50%
Actual	146%	91%	62%	70%	59%	56%	49%	44%	39%	31%	17%	16%	0%	0%

Governance
for the period ended 30 June 2011

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
General Rates	1,189	1,189	708	(481)	0%
Targeted Rates	243	243	254	11	5%
Fees and Charges	13	13	96	83	700%
TOTAL INCOME	1,445	1,445	1,058	(387)	10%
OPERATING EXPENDITURE					
Council	1,200	1,200	1,238	38	3%
Community Boards, Ward Advisory Board	248	248	195	(53)	(21%)
TOTAL OPERATING EXPENDITURE	1,448	1,448	1,433	(15)	(1%)
OPERATING SURPLUS (DEFICIT)	(3)	(3)	(375)	(372)	(23%)

Significant Variances		Variance \$'000 ()= unfavourable
<u>Income</u>		
Fees and Charges	Income over budget from Local Body Election Recoveries	74
<u>Expenditure</u>		
Council	Election expenses over budget, offset by various other expenses under budget	
	Water Strategy Management expenditure under budget	23
Community Boards, Ward Advisory Board	Rangiora and Woodend/Ashley Community Boards expenditure under budget - boards not operating for full year	48

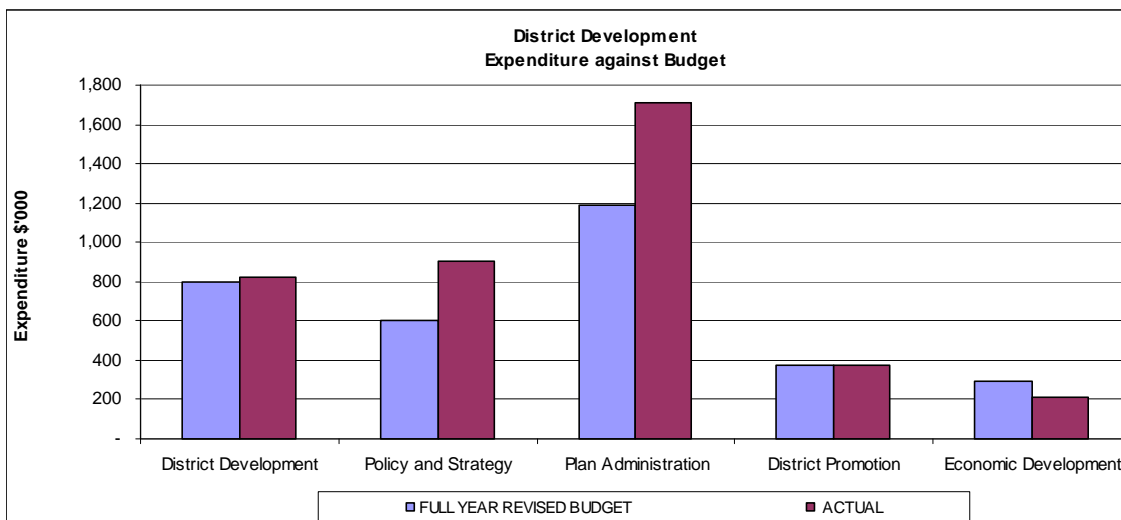


**District Development
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
General Rates	1,902	1,902	1,133	(769)	0%
Targeted Rates	275	275	281	6	2%
Fees and Charges	416	415	700	285	68%
TOTAL INCOME	2,593	2,592	2,114	(478)	16%
OPERATING EXPENDITURE					
District Development	766	796	826	30	4%
Policy and Strategy	603	603	907	304	50%
Plan Administration	1,190	1,190	1,709	519	44%
District Promotion	372	372	376	4	1%
Economic Development	292	292	209	(83)	(28%)
	3,223	3,253	4,027	774	24%
Internal Interest Elimination	1	1	-	1	
TOTAL OPERATING EXPENDITURE	3,222	3,252	4,027	775	24%
OPERATING SURPLUS (DEFICIT)	(629)	(660)	(1,913)	(1,253)	34%

Significant Variances - Operating

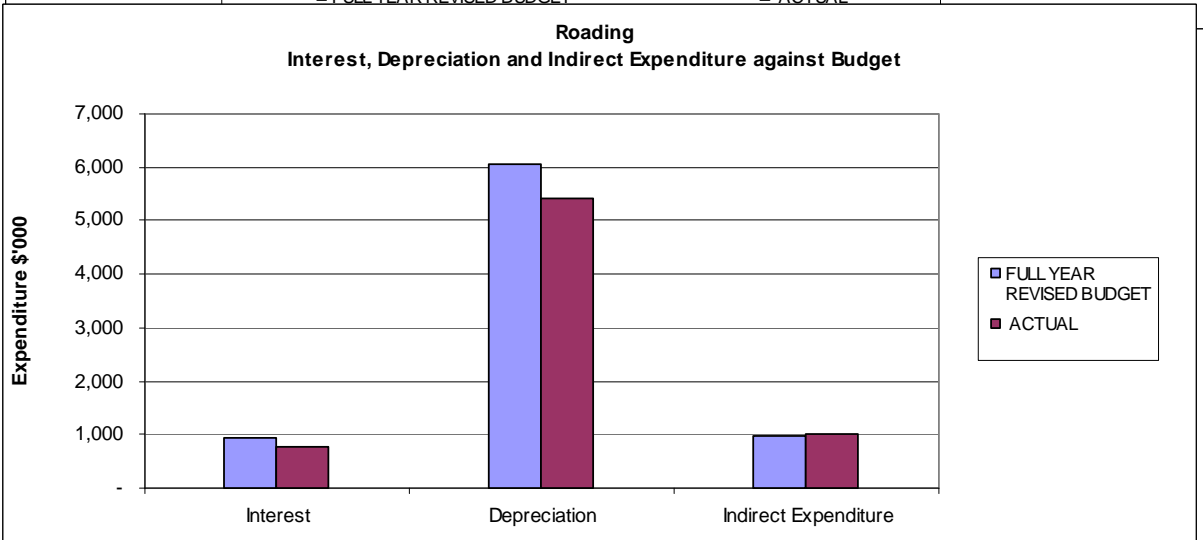
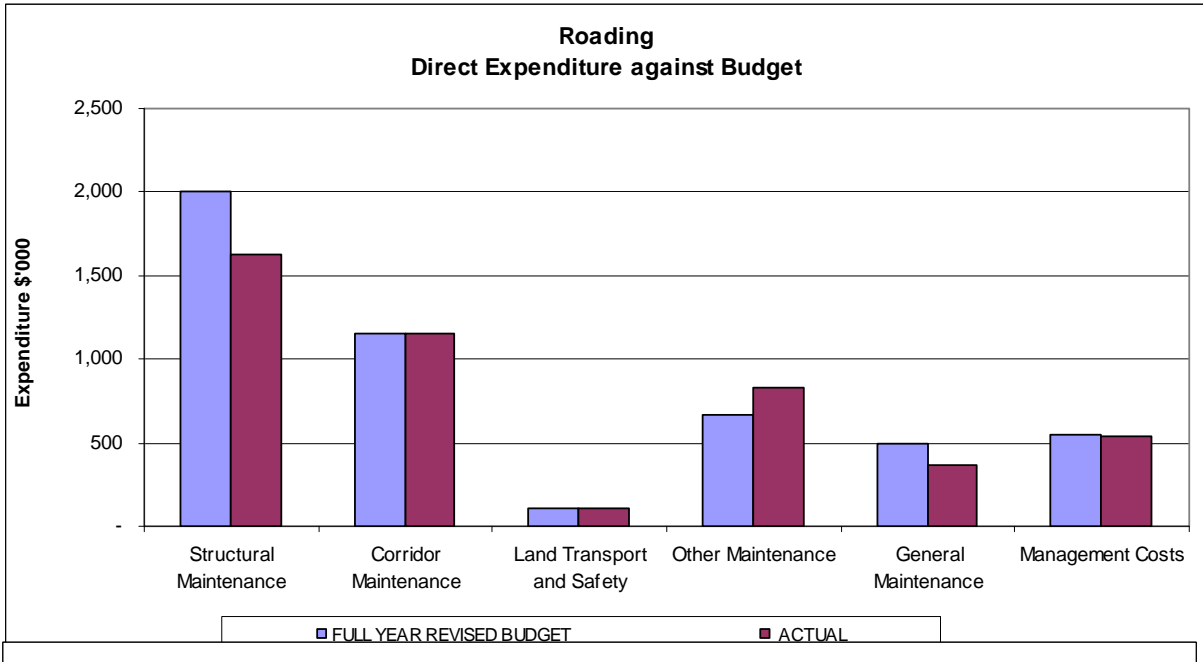
		Variance \$'000 () = unfavourable
<u>Income</u>		
Fees and charges	Resource Consent income above budget due to plan change recoveries, offset by RC expenditure also over budget	279
<u>Expenditure</u>		
District Development	Expenditure on Towns over budget due to the Kaiapoi Town Centre Structure Plan and Plan Change Legal Fees, offset by reduced expenditure in other areas Aircraft Noise budget not utilised in current year	(78)
Policy and Strategy	Additional staff expenditure - Policy Manager and Policy Analyst not in budget. Manager Policy and Customer Service 100% to Policy, Budget 35% customer service, 15% District development. Earthquake recovery communication co-ordinator not in budget. Website administrator, online editor not in Annual Plan.	(304)
Plan Administration	Resource Consent expenditure over budget due to extra consultants for plan changes (\$235k budget \$64k), staff resources redirected from enforcement and district plan review (\$588k budget \$371k). Partly offset by increased income of \$285k	(520)
	District Plan and Resource Management Program expenditure under budget due to staff resources focussed on Kaiapoi Town Centre; Private plan changes costs also under budget	92
Economic Development	Economic Developments Projects budget under spent - Economic Forum delayed due to earthquakes	85



**Roading
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
Roading Rates	7,137	7,137	7,170	33	0%
Fees and Charges	120	120	197	77	64%
Petrol Tax	298	298	341	43	14%
Subsidies	5,765	5,765	4,074	(1,691)	(29%)
Interest	-	-	150	150	0%
Contributions	764	931	325	(606)	(65%)
TOTAL INCOME	14,084	14,251	12,257	(1,994)	(14%)
OPERATING EXPENDITURE					
Subsidised Maintenance					
Structural Maintenance	1,999	1,999	1,629	(371)	(19%)
Corridor Maintenance	1,156	1,156	1,156	1	0%
Land Transport and Safety	110	110	107	(3)	(3%)
Other Maintenance	664	664	825	161	24%
Unsubsidised Expenditure					
General Maintenance	495	495	364	(131)	(26%)
Management Costs	547	547	541	(6)	(1%)
Interest	950	950	788	(162)	(17%)
Depreciation	6,055	6,055	5,432	(623)	(10%)
Indirect Expenditure	983	983	1,000	17	2%
	12,959	12,959	11,842	(1,117)	(9%)
Internal Interest Elimination	46	46	403	357	
TOTAL OPERATING EXPENDITURE	12,913	12,913	11,439	(1,474)	(11%)
OPERATING SURPLUS (DEFICIT)	1,171	1,338	818	(520)	(39%)

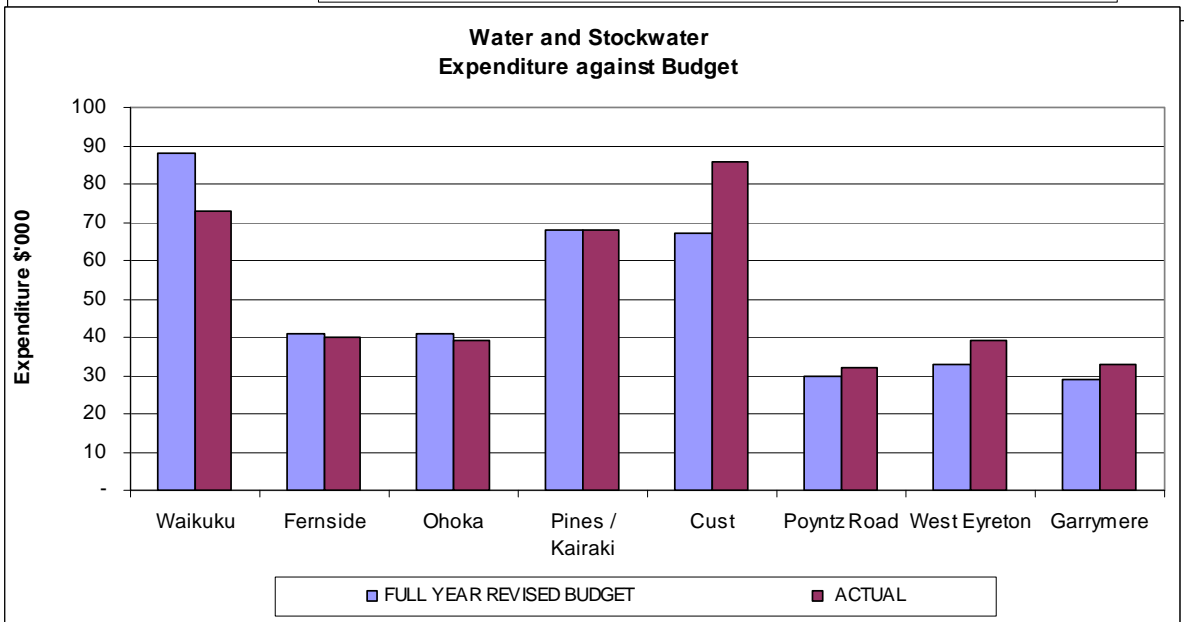
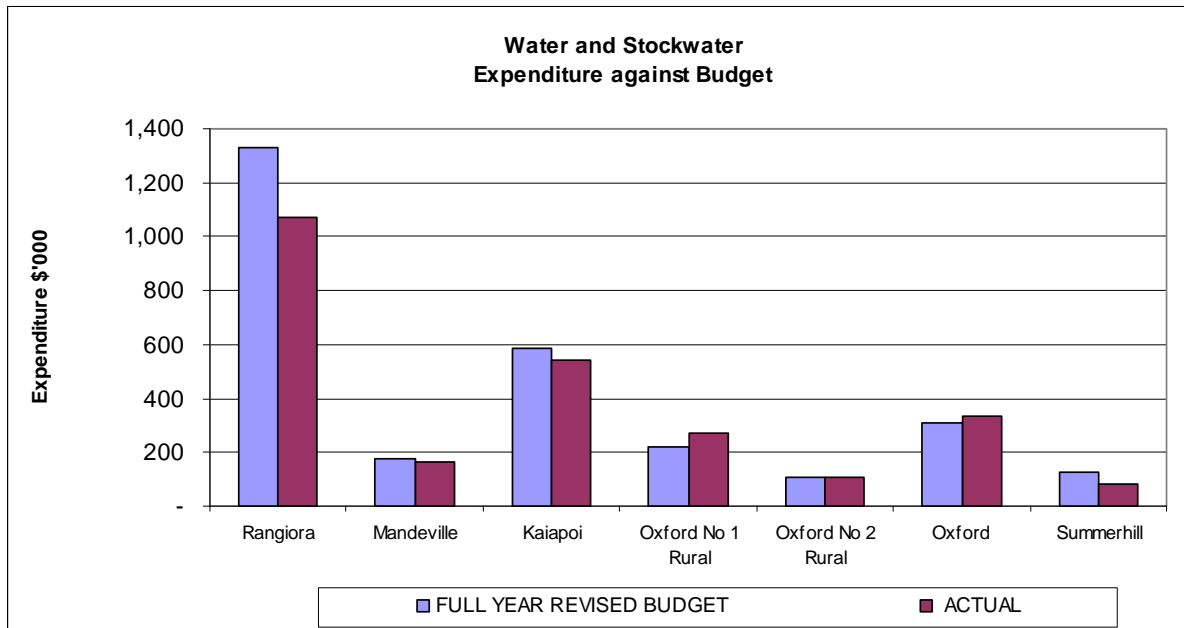
Significant Variances - Operating		Variance \$'000 ()= unfavourable
<u>Income</u>		
Fees and charges	Gravel Pits Royalties and Recovery of Private work and Rates Penalties over budget	68
Petrol Tax	Petrol Tax income over budget	43
Subsidies	NZTA Subsidies under budget - Capital programme delayed/deferred due to earthquake	(1,691)
Interest	Interest earned above budget due to deferred expenditure	150
Contributions	Roading Development Contributions under budget	(606)
<u>Expenditure</u>		
<i>Subsidised Maintenance</i>		
Structural Maintenance	Programme impacted as resources required to respond to earthquakes and carry out repairs	371
Other Maintenance	Network & Asset Management expenditure over budget due to town centre strategy work, offset by lower professional fees expenditure on capital program and Roading Management costs	(161)
<i>Unsubsidised Expenditure</i>		
General Maintenance	Street cleaning costs under budget as a result of new contract rates	111
	No Carpark Reseals required this year and Bus Shelter expenditure under budget due to new contract rates and lower vandalism repair costs	63
Interest	Interest expense under budget due to reduced capital expenditure this year as a result of the Earthquake	162
Depreciation	Depreciation expense under budget	623
Internal Interest Elimination	Higher proportion of borrowing funded internally	357



**Water and Stockwater
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
General Rates	2	2	1	(1)	0%
Targeted Rates	3,713	3,713	3,826	113	3%
Fees and Charges	66	66	154	88	133%
Interest on Account Balance	97	97	152	55	57%
Development Contributions	542	542	319	(223)	(41%)
TOTAL INCOME	4,420	4,420	4,452	32	1%
OPERATING EXPENDITURE					
Rangiora	1,333	1,333	1,074	(259)	(19%)
Woodend	259	259	252	(7)	(3%)
Pegasus	137	137	253	116	84%
Waikuku	88	88	73	(15)	(17%)
Fernside	41	41	40	(1)	(2%)
Ohoka	41	41	39	(2)	(5%)
Mandeville	174	174	167	(7)	(4%)
Kaiapoi	588	588	540	(48)	(8%)
Pines / Kairaki	68	68	68	-	0%
Oxford No 1 Rural	219	219	271	52	24%
Oxford No 2 Rural	106	106	105	(1)	(1%)
Oxford	307	307	332	25	8%
Summerhill	126	126	81	(45)	(36%)
Cust	67	67	86	19	28%
Poyntz Road	30	30	32	2	7%
West Eyreton	33	33	39	6	18%
Garrymere	29	29	33	4	14%
Water Race	269	269	272	3	1%
Water Investigation	1	1	-	(1)	(100%)
	3,916	3,916	3,757	(159)	(4%)
Internal Interest Elimination	314	314	155	(159)	(51%)
TOTAL OPERATING EXPENDITURE	3,602	3,602	3,602	-	0%
OPERATING SURPLUS (DEFICIT)	818	818	850	33	4%

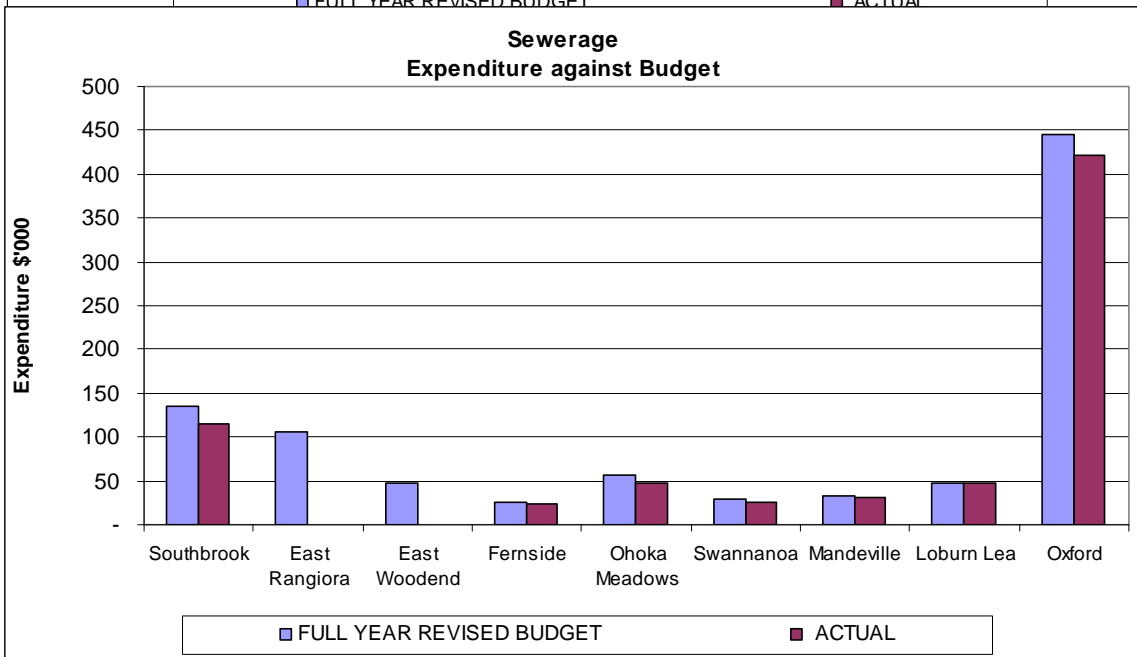
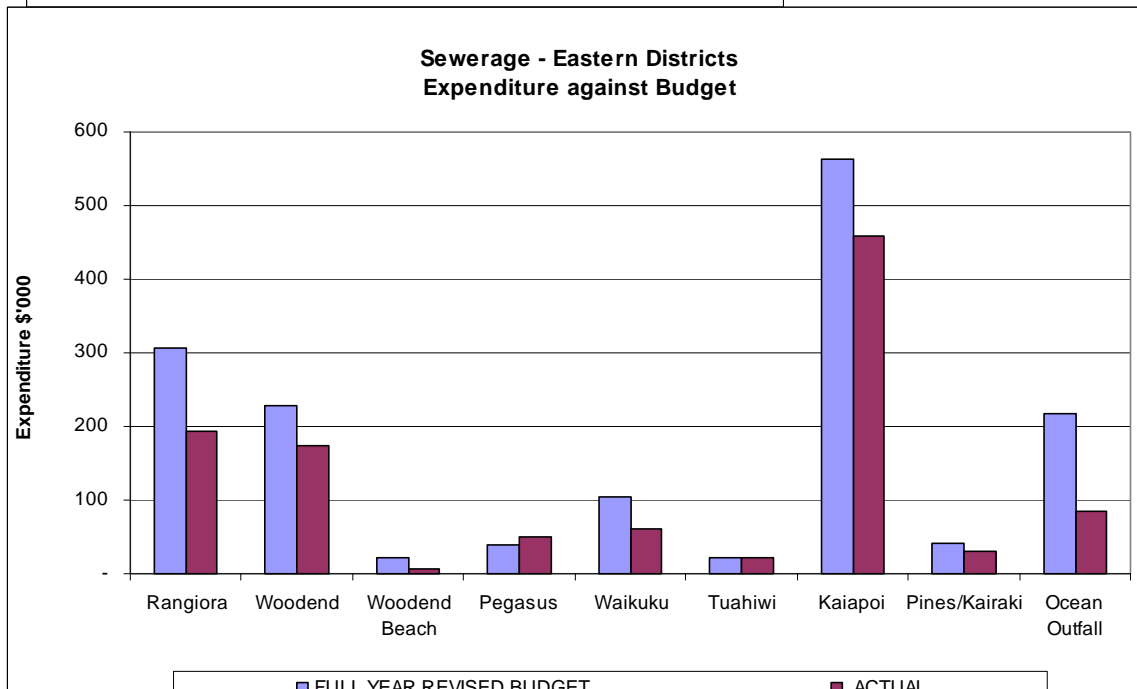
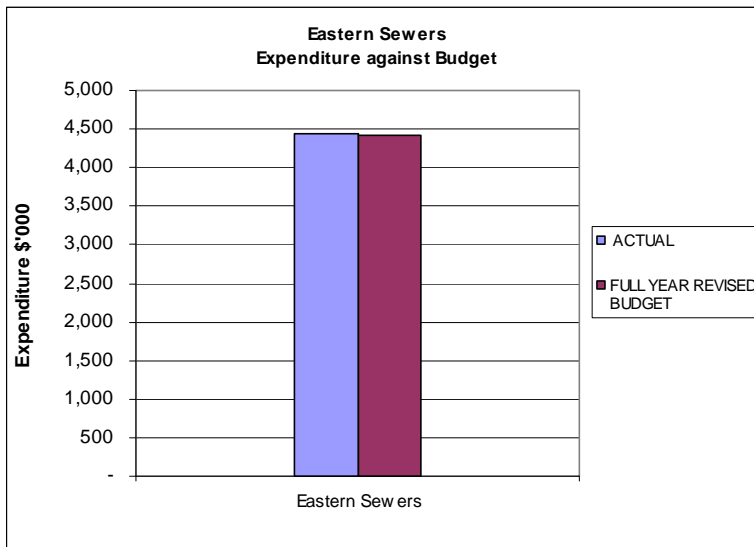
Significant Variances - Operating		Variance \$'000 ()= unfavourable
<u>Income</u>		
Targeted Rates	Targeted rates over budget - largely due to Pegasus rates collected	113
Fees and Charges	Recoveries received from Insurance and Mainpower	84
Interest on Account Balance	Account balances higher than forecast	55
Development Contributions	Development Contributions are under budget due to the effect economic and environmental conditions are having on development to date	(223)
<u>Expenditure</u>		
Rangiora	Asset Management Plan expenditure under budget as TSU resources diverted to Earthquake response	46
	Interest costs under budget as Rangiora Alternative Source project held over as work in progress from previous year	220
Pegasus	Water Operations and Maintenance payment for Pegasus	(40)
	Rates Remissions and depreciation over budget	(110)
Kaiapoi	Asset Management Plan, remissions under budget due to impact of Earthquake response	48
Oxford No 1 Rural	Headworks pump maintenance and Reticulation maintenance expenditure	(31)
Summerhill	Interest costs and depreciation under budget as new Source capital project held over as work in progress from previous year	34
Internal Interest Elimination	Higher proportion of borrowing funded internally	(159)



Sewerage
for the period ended 30 June 2011

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$' 000	\$' 000	\$' 000	\$'000	\$' 000
INCOME					
General Rates	57	57	34	(23)	0%
Targeted Rates	6,523	6,523	6,408	(117)	(2%)
Fees and Charges	174	174	272	100	58%
Interest	12	12	217	205	1708%
Development contributions	1,083	1,083	679	(404)	(37%)
TOTAL INCOME	7,849	7,849	7,610	(239)	(3%)
OPERATING EXPENDITURE					
Rangiora	632	307	193	(114)	(37%)
Eastern Sewers	4,430	4,430	4,424	(5)	(0%)
Woodend	228	228	175	(53)	(23%)
Woodend Beach	21	21	7	(14)	(67%)
Pegasus	39	39	51	12	31%
Waikuku	105	105	61	(44)	(42%)
Tuahiwi	21	21	22	1	5%
Kaiapoi	563	563	459	(104)	(18%)
Pines/Kairaki	42	42	30	(12)	(29%)
Ocean Outfall	217	217	84	(133)	(61%)
Total Eastern Communities	6,298	5,973	5,506	(466)	(8%)
Southbrook	135	135	115	(20)	(15%)
East Rangiora	106	106	-	(106)	(100%)
East Woodend	47	47	-	(47)	(100%)
Fernside	26	26	23	(3)	(12%)
Ohoka Meadows	57	57	47	(10)	(18%)
Swannanoa	29	29	26	(3)	(10%)
Mandeville	32	32	31	(1)	(3%)
Loburn Lea	48	48	48	-	0%
Oxford	445	445	421	(24)	(5%)
	7,223	6,898	6,217	(680)	(10%)
Internal Interest Elimination	500	500	918	418	84%
TOTAL OPERATING EXPENDITURE	6,723	6,398	5,299	(1,098)	(17%)
OPERATING SURPLUS (DEFICIT)	1,126	1,451	2,311	882	62%

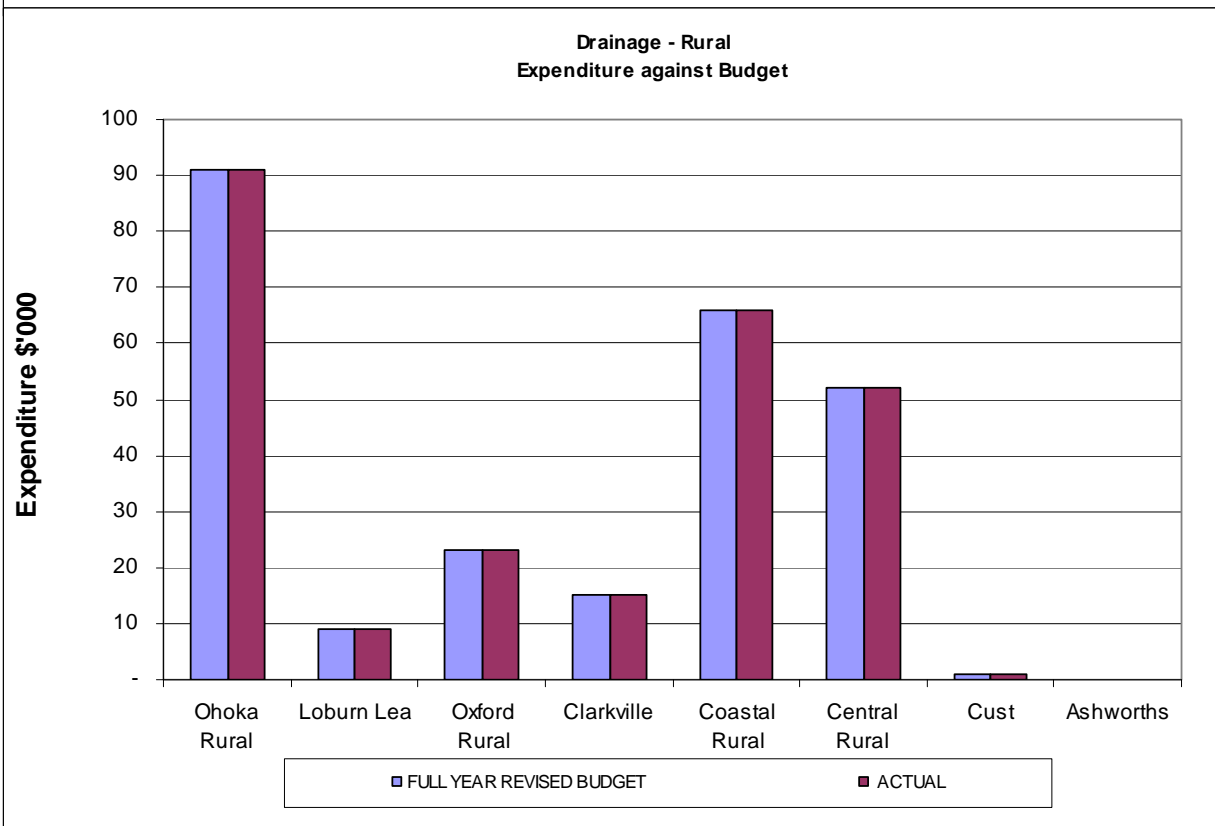
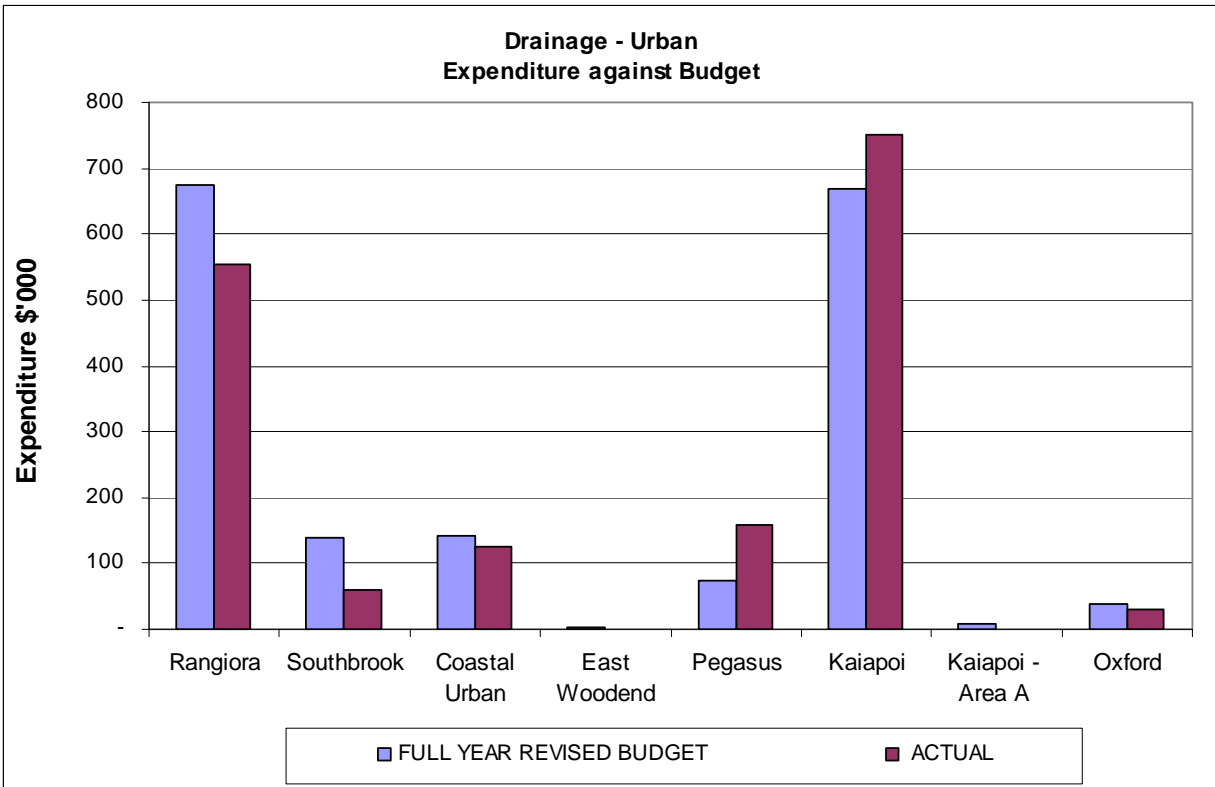
Significant Variances - Operating		Variance \$'000 () = unfavourable
<u>Income</u>		
Targeted Rates	Eastern Communities Targeted rates income under budget	(117)
Fees and Charges	Rates penalties and Trade Waste income above budget	100
Interest on Account Balance	Interest on account balance above budget due to deferred expenditure	205
Development Contributions	Development Contributions under budget	(404)
<u>Expenditure</u>		
Rangiora	Asset Management Plan expenditure under budget as TSU resources diverted to Earthquake response	38
	Reticulation Maintenance and Treatment expenditure under budget due to priority given to quake work	69
Eastern Sewers	Rates remissions above budget due to remissions on properties affected by the earthquake	(134)
	Interest expenditure under budget due to lower levels of loan funding than forecast, partially offset by higher depreciation than budgeted	230
Kaiapoi	Expenditure under budget due to priority given to quake work and Asset Management Plan costs under budget as TSU resources diverted to Earthquake response	104
Ocean Outfall	Expenditure under budget as effluent monitoring undertaken by Ecan for a period after the earthquake, and monitoring of seabed now on bi-annual basis	109
East Rangiora	Interest expenditure under budget as East Rangiora Retention project is still in progress	106
Internal Interest Elimination	Higher proportion of borrowing funded internally	418



**Drainage
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/ REVISED
	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
INCOME					
General Rates	144	144	86	(58)	1%
Targeted Rates	1,777	1,777	1,790	12	1%
Fees and Charges	16	16	33	18	120%
Interest on Account Balance	66	66	30	(36)	(55%)
Development Contributions	543	543	57	(486)	(90%)
TOTAL INCOME	2,546	2,546	1,996	(550)	(20%)
OPERATING EXPENDITURE					
Rangiora	675	675	554	(123)	(18%)
Southbrook	139	139	59	(80)	(58%)
Coastal Urban	142	142	125	(17)	(12%)
East Woodend	4	4	-	(4)	(100%)
Pegasus	74	74	158	84	114%
Kaiapoi	669	669	752	83	12%
Kaiapoi - Area A	9	9	-	(9)	(100%)
Oxford	37	37	29	(8)	(22%)
Ohoka Rural	69	69	91	22	32%
Loburn Lea	12	12	9	(3)	(25%)
Oxford Rural	29	29	23	(6)	(21%)
Clarkville	23	23	15	(8)	(35%)
Coastal Rural	46	46	66	20	43%
Central Rural	49	49	52	3	6%
Cust	2	2	1	(1)	(50%)
Ashworths	1	1	-	(1)	(100%)
	1,980	1,980	1,934	(46)	(2%)
Internal Interest Elimination	134	134	287	153	114%
TOTAL OPERATING EXPENDITURE	1,846	1,846	1,647	(199)	(11%)
OPERATING SURPLUS (DEFICIT)	700	700	349	(293)	(46%)

Significant Variances - Operating		Variance \$'000
		() = unfavourable
<u>Income</u>		
Development Contributions	Development Contributions are under budget due to the effect economic and environmental conditions are having on development to date	(486)
<u>Expenditure</u>		
Rangiora	Asset Management Plan, environmental monitoring and depreciation expenditure under budget	105
Southbrook	Interest on account balance under budget due to later completion of development project	80
Pegasus	Swales maintenance payment for Pegasus	(100)
Kaiapoi	Interest expenses over budget	(83)
Internal Interest Elimination	Higher proportion of internal funding than forecast	153

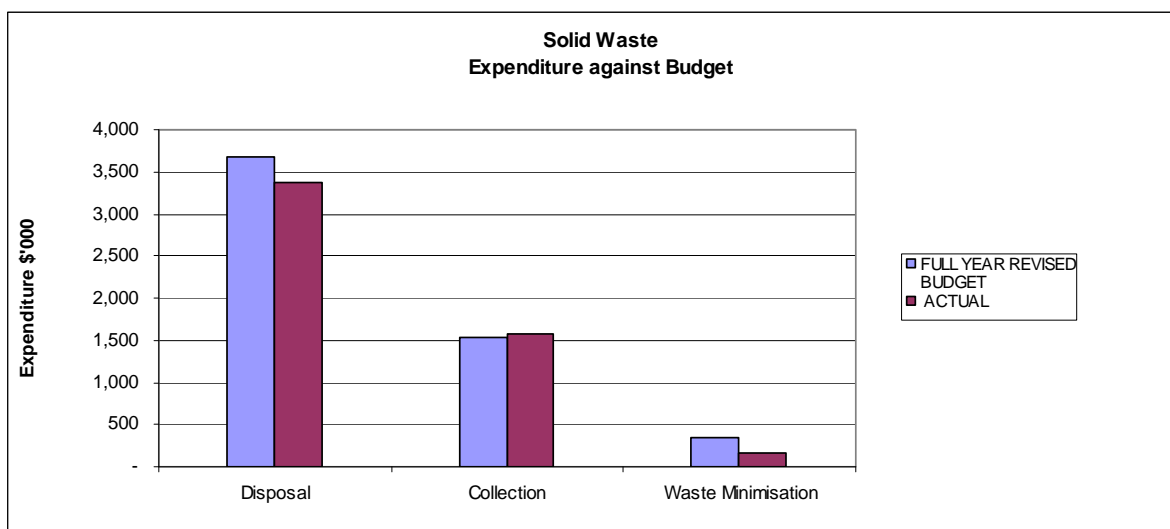


Solid Waste
for the period ended 30 June 2011

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
General Rates	243	243	145	(98)	1%
Targeted Rates	906	906	903	(3)	(0%)
Fees and Charges	3,876	3,876	3,215	(661)	(17%)
Interest on Account Balance	7	7	38	31	443%
Waste Minimisation charges	433	433	379	(54)	(12%)
TOTAL INCOME	5,465	5,465	4,680	(785)	(13%)
EXPENDITURE					
Disposal	3,669	3,669	3,369	(300)	(8%)
Collection	1,540	1,540	1,570	30	2%
Waste Minimisation	344	344	159	(185)	(54%)
	5,553	5,553	5,098	(455)	(8%)
Internal Interest Elimination	41	41	13	(28)	(68%)
TOTAL OPERATING EXPENDITURE	5,512	5,512	5,085	(427)	(8%)
OPERATING SURPLUS (DEFICIT)	(47)	(47)	(405)	(259)	177%

Significant Variances - Operating

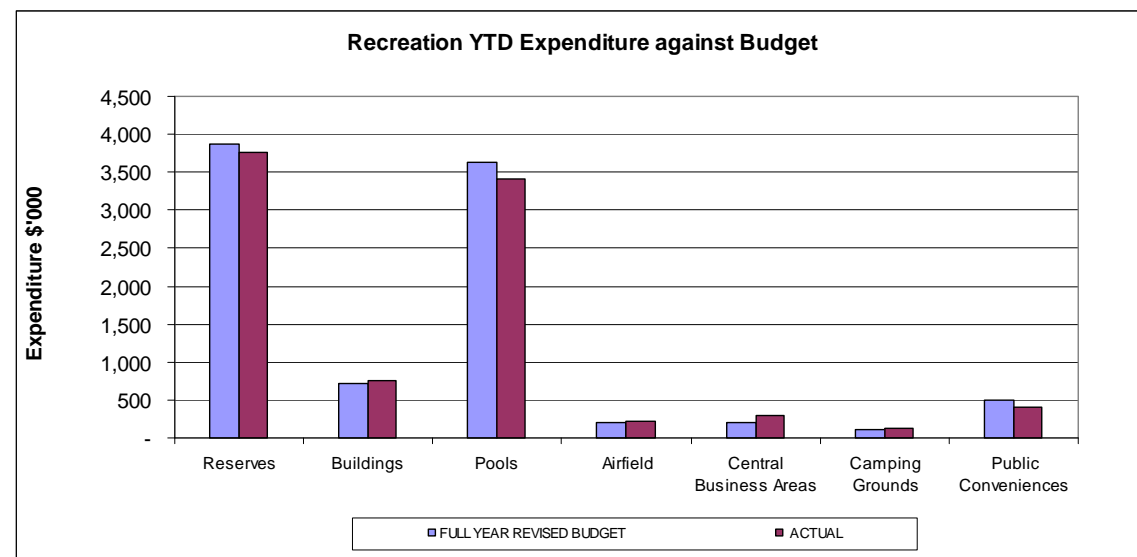
		Variance \$'000 (= unfavourable)
<u>Income</u>		
Fees and charges	Transfer Station and Refuse Disposal income under budget due to decreased volumes as a result of the economic conditions. Budgets reviewed for 11/12 year	(661)
Waste Minimisation	Landfill Levy income under budget	(43)
<u>Expenditure</u>		
Disposal	Charges from Kate Valley Landfill under budget due to lower waste volumes	189
	Green Waste expenses under budget	84
	Transfer stations transportation expenditure under budget	75
Collection	Interest expense under budget - loan to fund purchase of recycling bins not	70
	Kerbside recycling, Rate Remissions and Other Disposal charges over budget	(85)
Waste Minimisation	Organic Collection & Treatment program delayed due to earthquake	64
	Rural Recycling Investigations under budget - will progress to consultation phase this financial year	39
	Various other areas of expenditure under budget, including Hazardous Waste Collection & Disposal, Waste Exchange and Waste Minimisation Implementation	146



**Recreation
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$' 000	\$' 000	\$' 000	\$'000	\$' 000
INCOME					
General Rates	461	461	275	(186)	1%
Community Services Rates	6,826	6,826	6,950	124	3%
Targeted Rates	212	212	209	(3)	(1%)
Fees and Charges	1,590	1,590	1,363	(227)	(14%)
Airfield	99	99	65	(34)	(34%)
Subsidies	-	-	74	74	0%
Development Contributions	1,607	1,607	332	(1,275)	(79%)
Gain on Sale	-	-	130	130	0%
TOTAL INCOME	10,795	10,795	9,398	(1,397)	(11%)
OPERATING EXPENDITURE					
Reserves	3,874	3,874	3,768	(106)	(3%)
Airfield	209	209	220	11	5%
Buildings	727	727	750	23	3%
Pools	3,625	3,625	3,412	(213)	(6%)
Central Business Areas	212	212	303	91	44%
Camping Grounds	102	102	120	18	18%
Community Grants	602	602	338	(264)	(44%)
Public Conveniences	492	492	411	(81)	(16%)
	9,843	9,843	9,322	(521)	(5%)
Internal Interest Elimination	155	155	368	213	137%
TOTAL OPERATING EXPENDITURE	9,688	9,688	8,954	(734)	(8%)
OPERATING SURPLUS (DEFICIT)	1,107	1,107	444	(424)	(49%)

Significant Variances - Operating		Variance \$'000 () = unfavourable
<u>Income</u>		
Fees and Charges	Pools - Kaiapoi Aquatic Centre income under budget due to Sept/Feb earthquake damage closures. Business interruption insurance claims are being prepared	(459)
	Pools - income over budget at Dudley Park Aquatic Centre due to increase patronage with Kaiapoi closure	119
	Reserves - contribution from MWH towards Ashley Gorge Sewer capital work	65
Airfield	Casual Landing Fees under budget due to delay of installation of monitoring equipment	(34)
Subsidies	Unbudgeted funds received for DoC reserve grant and Dudley Pool Donations	74
Development Contributions	Development Contributions are under budget due to the effect economic and environmental conditions are having on development to date	(1,275)
Gain on Sale	Gain on sale of Smith St, Kaiapoi reserve land	130
<u>Expenditure</u>		
Reserves	Reserves expenditure under budget due to savings from new reserves contract, partially offset by payment made for Pegasus Maintenance	106
Pools	Aquatic Centres expenditure under budget due to Kaiapoi Aquatic Centre closure	311
	Interest expense over budget due to higher Dudley Park construction costs	(141)
Central Business Areas	Rates remissions provided to Kaiapoi businesses	(74)
Community Grants	Tuahiwi Marae Redevelopment Grant - project confirmation required before grant is made	250
Public Conveniences	Public Conveniences cleaning expenditure under budget due to a number of Public conveniences being closed post earthquake	81
Internal Interest Elimination	Higher proportion of borrowing funded internally	213

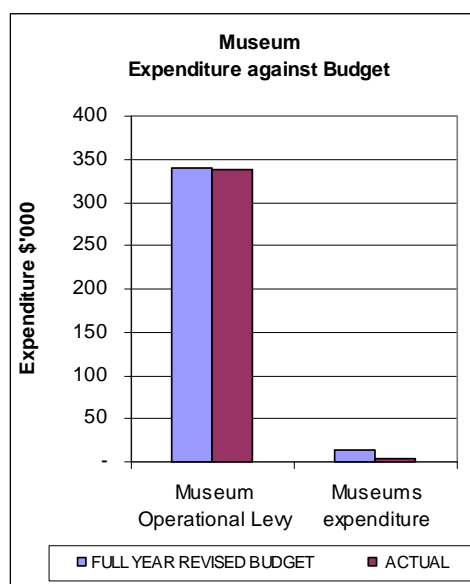
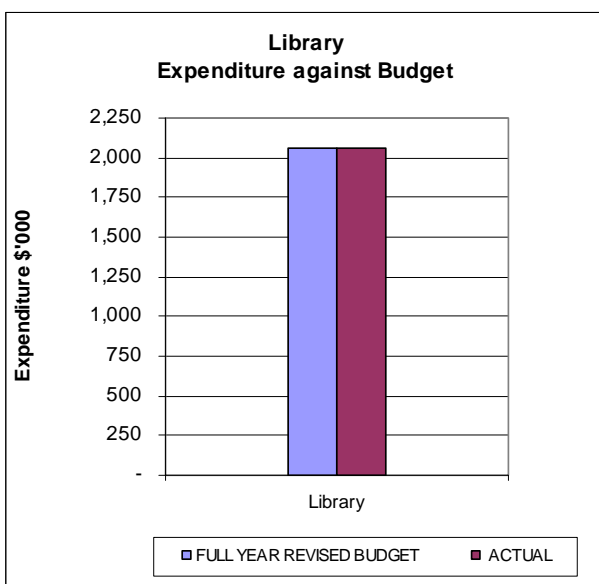


Libraries and Museums
for the period ended 30 June 2011

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$' 000	\$' 000	\$' 000	\$'000	\$' 000
INCOME					
Targeted Community Services Rates	1,898	1,898	1,937	39	2%
Targeted Rates	335	335	333	(2)	(1%)
Fees and Charges	167	167	149	(18)	(11%)
Interest	18	18	29	11	61%
Development Contributions	75	75	24	(51)	(68%)
TOTAL INCOME	2,493	2,493	2,472	(21)	(1%)
OPERATING EXPENDITURE					
Library	2,167	2,167	2,059	(108)	(5%)
Museum Operational Levy	339	339	338	(1)	(0%)
Museums expenditure	14	14	4	(10)	(73%)
Loss Derecognition of Assets	-	-	289	289	0%
	2,520	2,520	2,690	170	7%
Internal Interest Elimination	3	3	6	3	100%
TOTAL OPERATING EXPENDITURE	2,517	2,517	2,684	166	7%
OPERATING SURPLUS (DEFICIT)	(24)	(24)	(212)	(182)	607%

Significant Variances

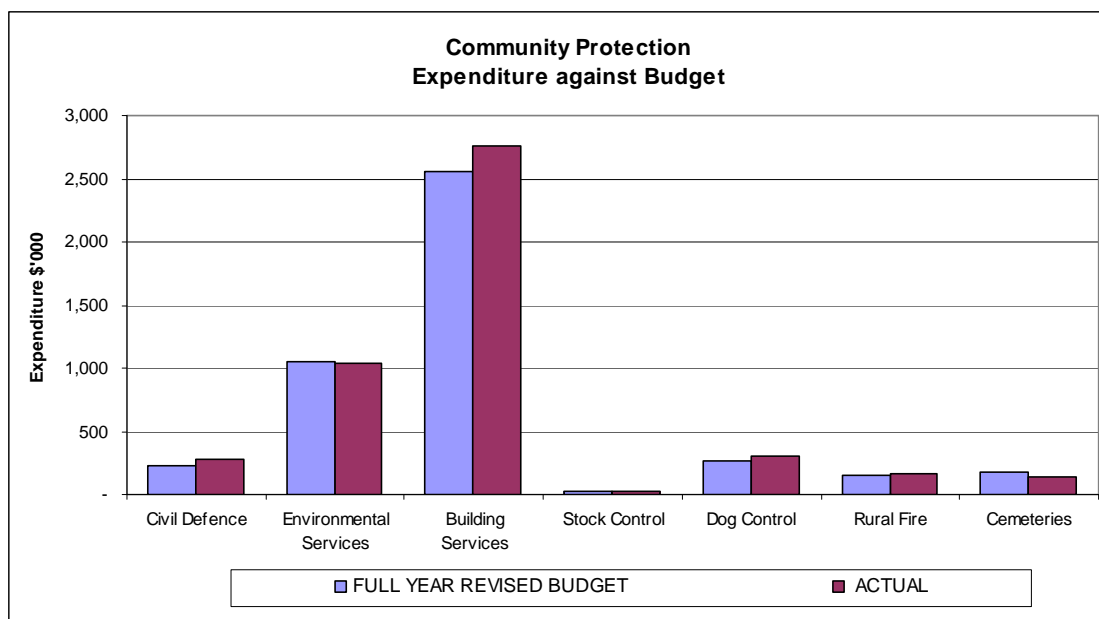
		Variance \$'000 () = unfavourable
<u>Income</u>		
Development Contributions	Contributions received less than budgeted	(51)
<u>Expenditure</u>		
Library	Building costs under budget as a result of Kaiapoi temporary closure and relocation due to earthquake damage	58
	Library operating costs under budget due to Kaiapoi temporary closure and staff vacancies during the year	85
	Rates remissions above budget	(30)
Museums	Write off of book value - Kaiapoi Museum building, this does not include insurance recoveries. Any insurance recoveries will be recorded as income when received	(289)



**Community Protection
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
General Rates	1,268	1,268	755	(513)	1%
Targeted Rates	180	180	183	3	2%
Fees and Charges	3,168	3,168	2,756	(412)	(13%)
Subsidies	-	-	2	2	
TOTAL INCOME	4,616	4,616	3,696	(920)	(10%)
OPERATING EXPENDITURE					
Civil Defence	234	234	273	39	17%
Environmental Services	1,056	1,056	1,037	(19)	(2%)
Building Services	2,556	2,556	2,756	200	8%
Stock Control	22	22	28	6	27%
Dog Control	271	271	302	31	11%
Rural Fire	150	150	160	10	7%
Cemeteries	174	174	140	(34)	(20%)
	4,463	4,463	4,696	233	5%
Internal Interest Elimination	7	7	48	41	586%
TOTAL OPERATING EXPENDITURE	4,456	4,456	4,648	192	4%
OPERATING SURPLUS (DEFICIT)	160	160	(952)	(596)	(14%)

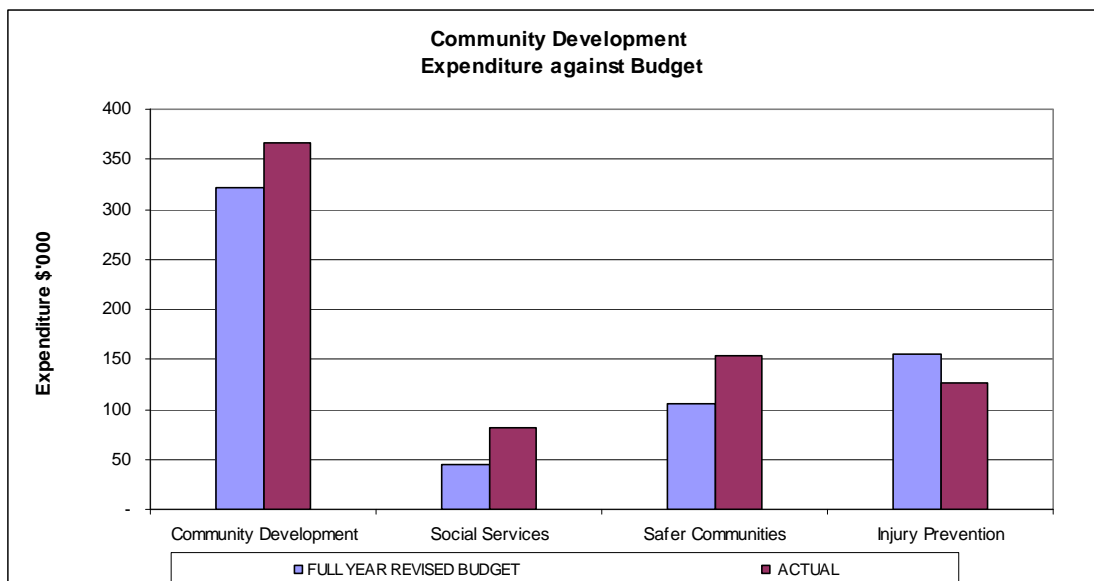
Significant Variances - Operating			Variance \$'000 () = unfavourable
<u>Income</u>			
Fees and charges	Building Unit	Building levies collected under budget due to lower level of consents, funds are passed on to respective organisations, refer expenditure	(111)
	Building Unit	Consent income under budget as a result of a reduction in the number of consents including large ticket commercial applications.	(583)
	Environmental Services	Parking income actual \$139k budget was only set at \$5k. Budget level to be revised in 11/12	134
	Rural Fire	Recovery from St John for share of Oxford Building costs and Fire Fighting receipts	75
<u>Expenditure</u>			
Building Services		Building levies payments under budget in line with levies collected in revenue	111
		Building Unit expenditure over budget - factors include additional staff and vehicles due to increased demands resulting from the earthquakes, and use of processing agents in order to maintain service levels	(310)



**Community Development
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
General Rates	293	293	175	(118)	1%
Fees and Charges	923	923	910	(13)	(1%)
Interest	1	1	7	6	600%
Subsidies	45	75	183	108	144%
TOTAL INCOME	1,262	1,292	1,275	(17)	9%
OPERATING EXPENDITURE					
Community Development	291	321	366	45	14%
Social Services	45	45	82	37	82%
Safer Communities	106	106	153	47	44%
Injury Prevention	135	155	126	(29)	(19%)
Housing for the Elderly	624	624	597	(27)	(4%)
Community Housing	98	98	96	(2)	(2%)
	1,299	1,349	1,420	71	5%
Internal Interest Elimination	-	-	30	30	0%
TOTAL OPERATING EXPENDITURE	1,299	1,349	1,390	41	3%
OPERATING SURPLUS (DEFICIT)	(37)	(57)	(115)	61	6%

Significant Variances - Operating				Variance \$'000 () = unfavourable
<u>Income</u>				
Subsidies	Social Services Waimakariri	Grant funding for Community Garden		46
	Turnaround Waimakariri	Income from donations/repairs		24
	Creative Communities	External funding received		32
<u>Expenditure</u>				
Community Development	Creative Communities	Grants made from external Creative NZ funding		(37)
Social Services	Social Services Waimakariri	Community Garden expenses over budget, funded by Grants and Equity surplus		(37)
Safer Communities	Turnaround Waimakariri	Over budget due to increased hours of Restorative Justice Co-ordinator and increased reparations paid - offset by increased reparation income		(51)
Injury Prevention		Injury Prevention Waimakariri expenses under budget due to staff changes as a result of the earthquake		29
Housing for the Elderly		Building Maintenance under budget		27

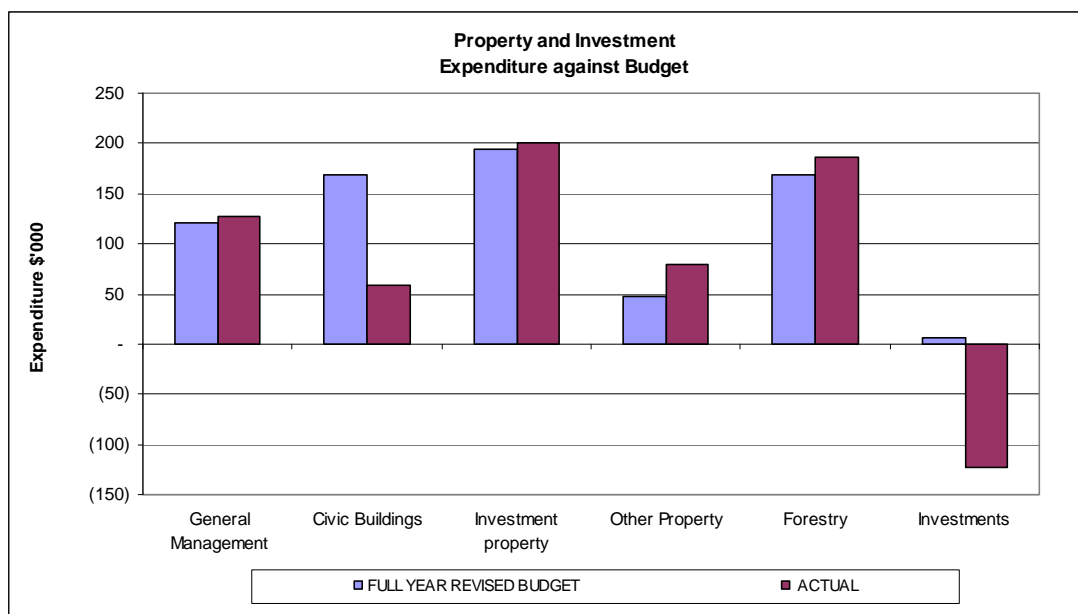


**Property & Forestry
for the period ended 30 June 2011**

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$' 000	\$' 000	\$' 000	\$'000	\$' 000
INCOME					
Forestry revenue	72	72	164	92	128%
Investment property revenue	251	251	159	(92)	(37%)
Other revenue	5	5	39	34	680%
Interest	108	108	165	57	53%
Dividends	212	212	195	(17)	(8%)
Gain on sale/Revaluation	115	115	-	(115)	(100%)
TOTAL INCOME	763	763	722	(41)	(5%)
OPERATING EXPENDITURE					
General Management	121	121	127	6	5%
Civic Buildings	169	169	59	(110)	(65%)
Investment property	194	194	200	6	3%
Other Property	48	48	79	31	68%
Forestry	168	168	186	18	11%
Investments	6	6	(123)	(129)	-
Write off of Asset value	-	-	335	335	-
	706	706	863	157	21%
Internal Interest Elimination	7	7	29	22	314%
TOTAL OPERATING EXPENDITURE	699	699	834	135	18%
Less Taxation expense	64	64	25	(39)	(61%)
OPERATING SURPLUS (DEFICIT)	-	-	(137)	(137)	1857%

Significant Variances - Operating

		Variance \$'000 ()= unfavourable
<u>Income</u>		
Forestry revenue	Sawlog income over budget - additional block harvested	92
Investment Property Revenue	Income under budget due to the loss of Bridge Tavern rental and Lease income at Pines Kairaki refunded after arbitration settled	(73)
Interest income	Interest income over budget due to interest charged on Southbrook Development	57
Gain on sale/Revaluation	No gains recorded for assets	(115)
<u>Expenditure</u>		
Civic Buildings	Rangiora Service Centre expenses under budget and front counter reconfiguration budget not needed	190
	Depreciation over budget due to building revaluation in 09/10	(87)
Investments	Water Unit results exceed budget	110
Write off of Asset value	Write-off of book value - Bridge Tavern, this does not include insurance recoveries. Any insurance recoveries will be recorded as income when received	(335)



Non Significant Activities
for the period ended 30 June 2011

	CURRENT YEAR				
	FULL YEAR BUDGET	FULL YEAR REVISED BUDGET	ACTUAL	Variance	PERCENT ACTUAL/REVISED
	\$' 000	\$' 000	\$' 000	\$'000	\$' 000
INCOME					
Fees and Charges	775	775	761	(14)	(2%)
Subsidies/Donations		-	291	291	0%
Interest	759	759	609	(150)	(20%)
Gain on Sale/Depreciation Recovery	-	-	50	50	0%
Vested Assets	11,766	11,766	986	(10,780)	(92%)
TOTAL INCOME	13,300	13,300	2,697	(10,603)	(80%)
OPERATING EXPENDITURE					
Special Funds	59	59	297	238	403%
Separate Accounts	32	32	12	(20)	(63%)
External Interest	-	-	1,771	1,771	0%
Interest allocated to activities	(1,209)	(1,209)	(4,093)	(2,884)	239%
Interest allocated to credit balance activities	424	424	1,089	665	157%
Oncost accounts	(10)	(10)	(965)	(955)	9550%
Indirect recoveries	-	-	(111)	(111)	0%
General account	93	93	79	(14)	(15%)
Plant operating	44	44	33	(11)	(25%)
District Management	-	-	(1)	(1)	0%
Information & Technology Services	(80)	(80)	(103)	(23)	29%
Finance and Administrative Services	-	-	88	88	0%
Service Centres	707	707	679	(28)	(4%)
	60	60	(2,314)	(1,951)	537%
Add back Internal Interest Elimination from Activities	1,208	1,208	2,257	1,074	91%
TOTAL OPERATING EXPENDITURE	1,268	1,268	(57)	(879)	(107%)
OPERATING SURPLUS (DEFICIT)	12,032	12,032	2,754	(9,724)	(78%)

Significant Variances - Operating

	Variance \$'000 ()=unfavourable
<u>Income</u>	
Subsidies/Donations	Mayoral Relief Kaiapoi/Pines/Kairaki Earthquake fund - donations 287
Interest	External Interest income under budget as less funds invested than budgeted due to Earthquake funding (150)
Vested Assets	Value of assets vested from subdivisions for 10/11 yet to be capitalised (10,780)
<u>Expenditure</u>	
Rates remissions	Rates remissions - Council resolved on 5 Oct 2010 to provide earthquake rates relief for uninhabitable properties and to Kaiapoi businesses (416)
Special Funds	Mayoral Relief fund payments above budget due to earthquake response (233)
Oncost accounts	On Cost accounts better than budget due to staff time allocated to earthquake activities where there is a recovery made, and less staff holidays taken 955
Finance and Administrative services	Unbudgeted RiskPool call funds paid (118)

Earthquake Response and Recovery

for the period ended 30 June 2011

	MONTH										ACTUAL \$' 000
	SEP \$' 000	OCT \$' 000	NOV \$' 000	DEC \$' 000	JAN \$' 000	FEB \$' 000	MAR \$' 000	APR \$' 000	MAY \$' 000	JUN \$' 000	
INCOME											
Recovery - Insurance	1,778	-	-	-	-	-	-	-	1,135	-	2,913
Roading - NZTA Subsidy	747	53	379	142	90	100	288	(227)	171	233	1,976
Recovery - Government	-	-	-	1,389	-	-	2,384	1	-	4,682	8,456
Recovery - EQC	-	-	-	-	3	-	-	-	218	-	221
Recovery - Other	-	-	-	-	-	-	55	1	-	7	63
TOTAL INCOME	2,525	53	379	1,531	93	100	2,727	(225)	1,524	4,922	13,629
OPERATING EXPENDITURE											
Service Centre/Recovery Centre/Hub	11	23	8	68	46	53	136	(51)	29	25	348
Water	21	40	28	41	4	1	3	11	19	(48)	120
Sewer	809	430	515	380	273	451	591	384	230	246	4,309
Drainage	214	6	22	1	16	28	20	103	166	147	723
Roading	911	261	236	78	52	71	258	54	25	87	2,033
Recreation	2	1	22	-	55	2	6	5	5	5	103
Earthquake Recovery - General	335	176	149	35	66	64	78	117	22	62	1,104
TOTAL OPERATING EXPENDITURE	2,303	937	980	603	512	670	1,092	623	496	524	8,740

	MONTH										ACTUAL \$'000
	SEP \$' 000	OCT \$' 000	NOV \$' 000	DEC \$' 000	JAN \$' 000	FEB \$' 000	MAR \$' 000	APR \$' 000	MAY \$' 000	JUN \$' 000	
CAPITAL EXPENDITURE											
Service Centre/Recovery Centre/Hub	-	-	25	4	11	28	29	77	28	26	228
Water	847	110	59	26	42	14	30	29	107	220	1,484
Sewer	1,394	1,378	1,117	594	492	399	256	873	404	981	7,888
Drainage	19	11	27	15	76	28	33	75	146	(17)	413
Roading	19	3	43	99	61	54	110	154	293	247	1,083
Recreation	124	128	112	221	72	143	281	106	259	267	1,713
Earthquake Recovery - General	13	46	30	9	21	18	16	-	386	242	781
TOTAL CAPITAL EXPENDITURE	2,416	1,676	1,413	968	775	684	755	1,314	1,623	1,966	13,590

Note:

Earthquake recovery income

Recovery - Insurance

Includes cash received from insurers only. No accrual has been made for claims to be received in the future.

Recovery - NZTA subsidy

Includes all income the Council is eligible for based upon expenditure to the end of June 2011.

Recovery - Government

Includes estimated income that the Council is eligible for based upon expenditure to the end of June 2011. This includes accrued income of \$4,756,000.