

Financial Information

Stormwater Drainage

FINANCIAL SUMMARY FOR THE YEAR ENDED 30 JUNE 2013

	NOTE	ACTUAL 2013 \$000s	COUNCIL BUDGET 2013 \$000s	VARIANCE \$000s
Income				
Rates income	1	2,790	2,642	148
Development & financial contributions		40	0	40
Other income	2	357	0	357
Total operating income		3,186	2,642	544
Expenditure				
Direct costs		1,017	1,017	0
Indirect costs		119	179	60
Activity expenditure		1,136	1,196	60
Depreciation		691	687	(4)
Interest payable		263	339	75
Total operating expenditure		2,090	2,222	132
Net operating surplus/(deficit)		1,097	420	677
Capital statement				
Net operating surplus		1,097	420	677
Loans		43	720	(677)
Other funding		(135)	689	(824)
Total funding		1,005	1,829	(824)
New work	3	443	1,095	652
Renewal works	3	1	300	299
Loan repayments		329	434	105
Total capital expenditure		773	1,829	1,056
NET SURPLUS/(DEFICIT)		232	0	232

NOTE:

A favourable variance is shown as a positive number and an unfavourable variance is shown as a negative number.

The direct and indirect budgets shown in the table do not individually agree to those published in the LTP due to a difference in allocation.

The total activity expenditure, however, does agree to the total published in the LTP.

VARIANCE TO THE LONG TERM PLAN 2012/13

1. Rates income is showing a favourable variance of \$148k predominantly due to:
 - a. An increase in penalty rate income of \$153k; and
 - b. A shortfall in general rates of \$28k.
2. Other income is showing an unfavourable variance of \$357k predominantly due to:
 - a. Vested assets of \$357k were received during the year and these are unbudgeted.
3. Capital expenditure is showing a favourable variance of \$921k predominantly due to delays in the commencement of projects.



KEY CAPITAL PROJECTS
FOR THE YEAR ENDED 30 JUNE 2013

	ACTUAL 2013 \$000s	COUNCIL BUDGET 2013 \$000s	VARIANCE \$000s
Income			
Urban stormwater	443	1,095	652
Total new works	443	1,095	652
Renewals			
Urban stormwater	1	300	299
Total renewals	1	300	299

SIGNIFICANT ACQUISITIONS OR REPLACEMENTS OF ASSETS FOR 2012/13

The Local Government Act 2002 requires councils to provide information regarding any significant assets acquired or replaced during the year. Council carried out no works of a significant level for this activity during the year.