

# Financial Information

## Waste Management

### FINANCIAL SUMMARY FOR THE YEAR ENDED 30 JUNE 2013

	NOTE	ACTUAL 2013 \$000s	COUNCIL BUDGET 2013 \$000s	VARIANCE \$000s
<b>Income</b>				
Rates income	1	4,449	4,216	233
Fees, charges & targeted water supply rates		923	916	7
Other income		183	165	18
<b>Total operating income</b>		<b>5,555</b>	<b>5,297</b>	<b>258</b>
<b>Expenditure</b>				
Direct costs	2	4,161	4,047	(115)
Indirect costs		193	274	81
<b>Activity expenditure</b>		<b>4,354</b>	<b>4,321</b>	<b>33</b>
Depreciation		549	538	(11)
Interest payable		304	394	90
<b>Total operating expenditure</b>		<b>5,207</b>	<b>5,252</b>	<b>45</b>
<b>Net operating surplus/(deficit)</b>		<b>347</b>	<b>45</b>	<b>303</b>
<b>Capital statement</b>				
Net operating surplus		347	45	303
Loans		56	170	(114)
Other funding		396	614	(218)
<b>Total funding</b>		<b>799</b>	<b>829</b>	<b>(30)</b>
New work	3	94	215	121
Renewal works	3	36	217	181
Loan repayments		358	397	39
<b>Total capital expenditure</b>		<b>488</b>	<b>829</b>	<b>341</b>
<b>NET SURPLUS/(DEFICIT)</b>		<b>311</b>	<b>0</b>	<b>311</b>

#### 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 \$233k predominantly due to:
  - a. An increase in penalty rate income of \$288k; and
  - b. A shortfall in general rates of \$55k.
2. Direct costs are showing an unfavourable variance of \$115k predominantly due to:
  - a. Contractor, external services and professional fees is below budget by \$155k due to efficiencies being made by the main contractor;
  - b. Loss on revaluation of property, plant & equipment of \$55k;
  - c. Bad debt provisions exceeded budget by \$251k due to increased penalty charges.
3. Capital expenditure is showing a favourable variance of \$302k 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
<b>New works</b>			
Transfer stations	36	175	139
Landfills	6	0	(6)
Recycling	53	40	(13)
<b>Total new works</b>	<b>94</b>	<b>215</b>	<b>121</b>
<b>Renewals</b>			
Transfer stations	36	188	152
Landfills	0	29	29
<b>Total renewals</b>	<b>36</b>	<b>217</b>	<b>181</b>

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 did not have any projects that would be classed as significant in this activity.