



Te Kaunihera-ā-Rohe o Taratahi

CARTERTON
DISTRICT COUNCIL

AGENDA

Late Reports

Water Race Committee meeting

Date: Wednesday, 14 August 2024

Time: 1:00 pm

**Location: Carterton Events Centre
50 Holloway St
Carterton**

Cr B Deller (Chair)
J McFadzean (Deputy Chair)
Mayor R Mark
Deputy Mayor S Cretney
Cr S Gallon

Member J Eastham
Member D Ellison
Member N Wadham
Co-opted member J Booth
Co-opted member M Hewison

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6 REPORTS



6.3 WATER RACE FINANCIAL REPORT

1. PURPOSE

To present the draft financial result of operational activity on water races for the period ended 30 June 2024.

2. SIGNIFICANCE

The matters for decision in this report are not considered to be of significance under the Significance and Engagement Policy.

3. BACKGROUND

Financial reports are provided to the Committee at its quarterly meetings. These reports reflect the output of internal management reporting.

4. DISCUSSION

The draft financial performance to 30 June 2024 has provided an operating deficit of \$170,000 compared with a budgeted deficit of \$75,000.

The financial statement to 30 June 2024 in **Attachment 1**.

Rates income is slightly under budget for the period, this will remain under budget at year end.

Expenditure for the period is \$70,654 over budget, as reflected in the following summary:

<i>Key Variances:</i>	2023/24 YTD Actuals June	2023/24 YTD Budgets June	2023/24 YTD Variance June	2023/24 Full Year Budget	2022/23 Full Year Actuals	2021/22 Full Year Actuals
Maintenance	399,744	306,750	(92,994)	306,750	268,588	298,258
Staffing	61,667	53,719	(7,948)	53,719	55,623	55,902
Support	418,168	386,135	(32,033)	386,135	345,431	327,707
Resource Consents	32,005	40,000	7,995	40,000	68,578	3,160
Health Monitoring	13,455	13,131	(324)	13,131	8,144	10,117
Other operating costs	17,268	21,770	4,502	21,770	5,216	2,750
Depreciation	50,768	100,916	50,148	100,916	49,916	47,587
	993,075	922,421	(70,654)	922,421	801,496	745,481

The above are draft numbers for the period ended 30 June 2024 and are subject to the final audit results.

Depreciation is under budget due to capital works not yet complete, so depreciation has not yet been calculated on those items.

Overheads are over budget by \$32,033.

5. CONSIDERATIONS

5.1 Climate change

Nil.

5.2 Tāngata whenua

Nil.

5.3 Financial impact

This paper reports financial results for the period ended 30 June 2024.

5.4 Community Engagement requirements

Nil.

5.5 Risks

Nil.

6. RECOMMENDATION

That the Committee:

1. **Receives** the report.

File Number: 411764

Author: Kyra Low, Finance Manager

Attachments: 1. Draft financial statements 30 June 2024 [↓](#)

RURAL WATER	2023/24	2023/24	2023/24	2023/24	2022/23	2021/22
June 2024	YTD	YTD	YTD	Full	Full	Full
	Actuals	Budgets	Variance	Year	Year	Year
	June	June	June	Budget	Actuals	Actuals
Income						
Rates Income - General	60,092	60,095	(3)	60,095	60,812	83,451
Rates Income - Water Races	747,179	759,079	(11,900)	759,079	751,488	744,252
Fees - Industrial Use	15,513	28,000	(12,487)	28,000	12,187	14,632
Miscellaneous Income	-	-	-	-	850	3,372
Total Income	822,784	847,174	(24,390)	847,174	825,338	845,708
Expenditure						
Corporate Services	219,349	201,310	(18,039)	201,310	168,607	164,479
Operations Overhead	196,912	182,544	(14,368)	182,544	176,005	162,623
Garage	1,908	2,281	373	2,281	819	605
Consultancy - Other	-	-	-	-	-	3,120
Fringe Benefit Tax	4,295	-	(4,295)	-	4,644	-
General Expenses	540	-	(540)	-	-	379
Maintenance - General	1,745	-	(1,745)	-	662	3,838
Maintenance - Intake Gates	2,075	11,100	9,026	11,100	3,600	7,583
Maintenance - Water Races	388,053	266,750	(121,303)	266,750	251,494	273,590
Materials - General	7,872	28,900	21,028	28,900	12,832	13,248
Monitoring - Health	13,455	13,131	(324)	13,131	8,144	10,117
Plant & Machinery- minor purchases	-	-	-	-	-	788
Resource Consent (GWRC annual monitoring)	32,005	40,000	7,995	40,000	68,578	40
Telephone & Tolls	3,498	2,040	(1,458)	2,040	806	426
Vehicle Expenses	1,232	3,520	2,288	3,520	1,015	1,007
Fuel Expenses	5,748	5,000	(748)	5,000	2,596	150
Wages Allocated	56,877	51,719	(5,158)	51,719	50,979	55,902
Staff Training	495	2,000	1,505	2,000	-	-
Depreciation	50,768	100,916	50,148	100,916	49,916	47,587
Interest expense	6,250	11,210	4,960	11,210	798	-
Total Expenditure	993,075	922,421	(70,654)	922,421	801,496	745,481
Operating Result surplus/(deficit)	(170,291)	(75,247)	(95,044)	(75,247)	23,842	100,226