

Operating Statement for the period ended 30 September 2003

	Notes	YEAR TO DATE			FULL YEAR		
		Actual \$000's	Budget \$000's	Variance \$000's	Forecast \$000's	Budget \$000's	Variance \$000's
Operating Revenue							
Rates		6,592	6,591	1 F	26,368	26,366	2 F
Govt Grants & Subsidies	1	6,369	6,812	(443) U	25,196	27,248	(2,052) U
External Revenue		41	31	9 F	181	166	15 F
Investment Revenue		33	12	21 F	132	46	86 F
Internal Revenue		633	633	(0) U	2,533	2,533	(0) U
		13,668	14,080	(412) U	54,409	56,359	(1,949) U
Direct Operating Expenditure							
Personnel Costs		499	538	38 F	2,103	2,150	48 F
Materials & Services	2	316	381	65 F	1,861	1,388	(473) U
Travel & Transport		10	15	5 F	41	58	17 F
Contractors/Consultants	3	544	461	(83) U	2,045	1,904	(141) U
Internal Charges	4	1,184	1,252	68 F	4,838	4,803	(35) U
Grants & Subsidies	5	10,672	11,277	605 F	42,969	45,088	2,119 F
		13,224	13,923	699 F	53,857	55,392	1,535 F
Indirect Operating Expenditure		347	369	22 F	1,353	1,476	123 F
Total Operating Expenditure		13,572	14,292	721 F	55,210	56,869	1,659 F
OPERATING SURPLUS/(DEFICIT)		97	(212)	309 F	(801)	(510)	(291) U

Notes:

- Variance includes:
 - Transfund approved funding below budget. Key areas: admin funding, overheads and bus kick-start services (\$154k U)
 - English electric refurbishment deferred - \$35k U
 - Patronage revenue below budget - \$179k U
- Variance includes:
 - Costs budgeted for in materials but actual spend occurs under contractors/consultants, generally relates to design costs
- Variance includes:
 - The transport Model has now been completed - \$77k U
 - Wairarapa corridor study - \$19k F
 - Fares and ticketing project - \$26k U
 - Booz Allen Hamilton rail to bus investigation - \$35.5k U
 - Annual RLTS monitoring report - \$22k F

4. Variance includes:
 - Delay of air monitoring station (joint project with Environment), now anticipated to be November 2003

5. Variance includes:
 - Kick-start bus services - Services included in the budget have not occurred and some have come in below budget - \$359k F
 - Delay in carpark developments due to monies being allocated to the new Hutt services infrastructure requirements - \$88k F
 - Wellington Interchange grant payments lower than budget - \$36k F
 - Delay in Porirua interchange investigation - \$49k F
 - Delay in English Electric refurbishment - \$70k F