



## **NOTICE OF MEETING**

**Notice is hereby given of the Meeting of the  
Finance and Policy Committee  
to be held in the Council Chamber,  
First Floor, Civic Administration Building,  
101 Esk Street, Invercargill on  
Wednesday 29 April 2015 at 4.00 pm**

His Worship the Mayor Mr T R Shadbolt JP  
Cr N D Boniface (Chairman)  
Cr G J Sycamore (Deputy Chair)  
Cr R L Abbott  
Cr G D Lewis  
Cr D J Ludlow  
Cr L S Thomas

**EIRWEN HARRIS  
MANAGER, SECRETARIAL SERVICES**



# AGENDA

	Page
1. APOLOGIES	
2. PUBLIC FORUM	
3. MONITORING OF SERVICE PERFORMANCE	
3.1 LEVELS OF SERVICE 1 JULY 2014 TO 31 MARCH 2015	1
4. MONITORING OF FINANCIAL PERFORMANCE	
4.1 REPORT OF THE DIRECTOR OF FINANCE AND CORPORATE SERVICES	
4.1.1 <i>Financials 28 February 2015</i>	7
5. ACTIVITY PLAN REVIEW	
N/A.	
6. DEVELOPMENT OF POLICIES/BYLAWS	
N/A.	
7. URGENT BUSINESS	
8. PUBLIC EXCLUDED SESSION	
Moved, seconded that the public be excluded from the following parts of the proceedings of this meeting; namely	
(a) <i>Report by the Director of Finance and Corporate Services</i>	
(b) <i>Report of the Chief Executive</i>	
The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under Section 48(1)(d) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:	

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under Section 48(1) for the passing of this resolution
(a) Invercargill City Holdings Limited	Enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	Section 7(2)(i)
Southland Outdoor Stadium Trust	Enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	Section 7(2)(i)
(b) Legal Issues	Enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	Section 7(2)(i)

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**TO: FINANCE AND POLICY COMMITTEE**

**FROM: DIRECTOR OF FINANCE AND CORPORATE SERVICES**

**MEETING DATE: WEDNESDAY 29 APRIL 2015**

<b>LEVELS OF SERVICE REPORT – 1 JULY 2014 TO 31 MARCH 2015</b>
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**Report Prepared by:** Melissa Short – Strategy and Policy Manager

**SUMMARY**

Reporting on the Corporate Services levels of service measures for the period comprising 1 July 2015 to 31 March 2015.
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**RECOMMENDATIONS**

**That the report be received.**

**IMPLICATIONS**

1.	<i>Has this been provided for in the Long Term Plan/Annual Plan?</i> The report monitors performance in relation to levels of service measures identified in the Long Term Plan and Annual Plan.
2.	<i>Is a budget amendment required?</i> No
3.	<i>Is this matter significant in terms of Council's Policy on Significance?</i> No
4.	<i>Implications in terms of other Council Strategic Documents or Council Policy?</i> No
5.	<i>Have the views of affected or interested persons been obtained and is any further public consultation required?</i> No

**FINANCIAL IMPLICATIONS**

No financial implications result from this report.

## DEMOCRATIC PROCESS

Democratic Activities	1 July 2014 to 31 March 2015
2014/15 Annual Plan adopted before 1 July 2014.	Achieved. Annual Plan adopted on 17 June 2014.
2013/14 Annual Report adopted before 1 November 2014.	Achieved. Annual Report adopted on 31 October 2014.

### Consultation:

- Dog Control Policy and Bylaw
- Establishment of the Representation Review Advisory Panel.

## DESTINATIONAL MARKETING

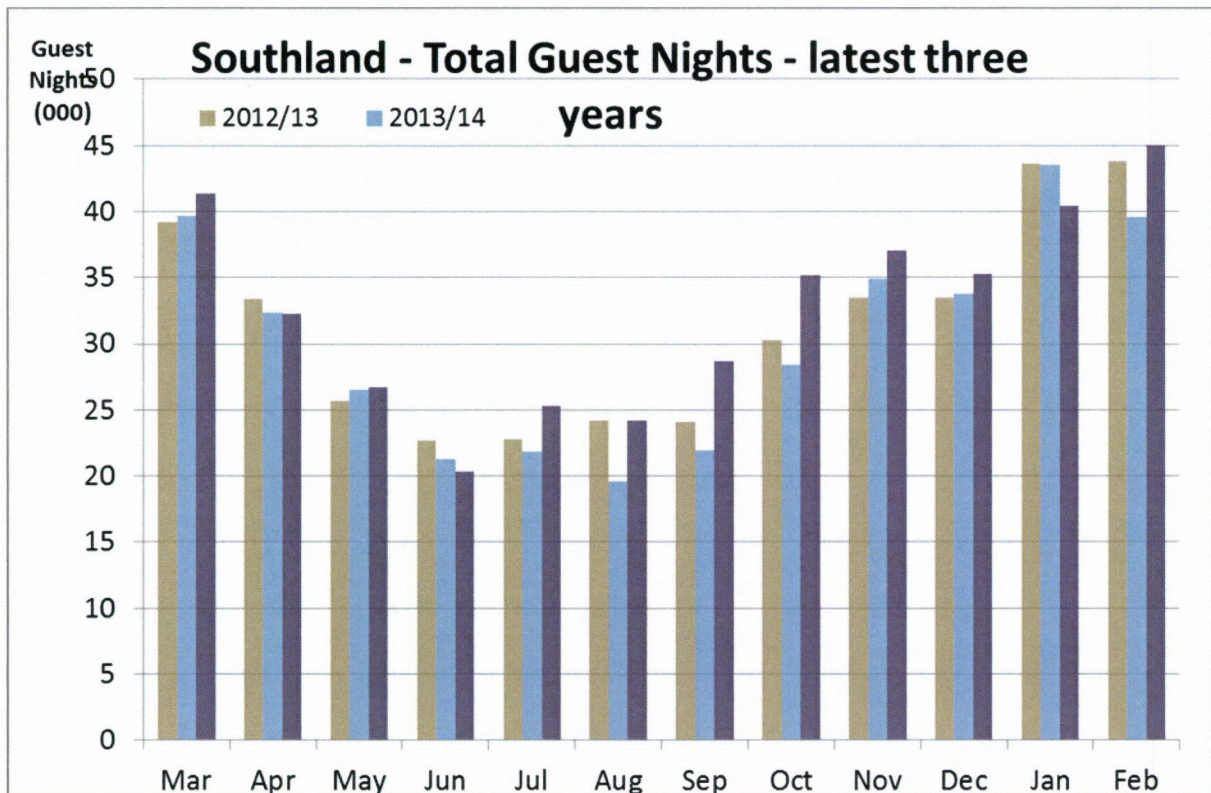
*Please note, the following information and graphs are supplied by Venture Southland. The figures are adapted from the Commercial Accommodation Monitor from commercial accommodation providers whom are GST registered and earn in excess of \$30,000 per annum. Hence this data does not include statistics on visitors staying with friends and family, bed & breakfast accommodation, homestay, bach/crib rentals and freedom camping.*

### Southland (by RTO)

*Both the year end and month of February had increases in visitor nights.*

For the year ended February 2015 compared with the previous year:

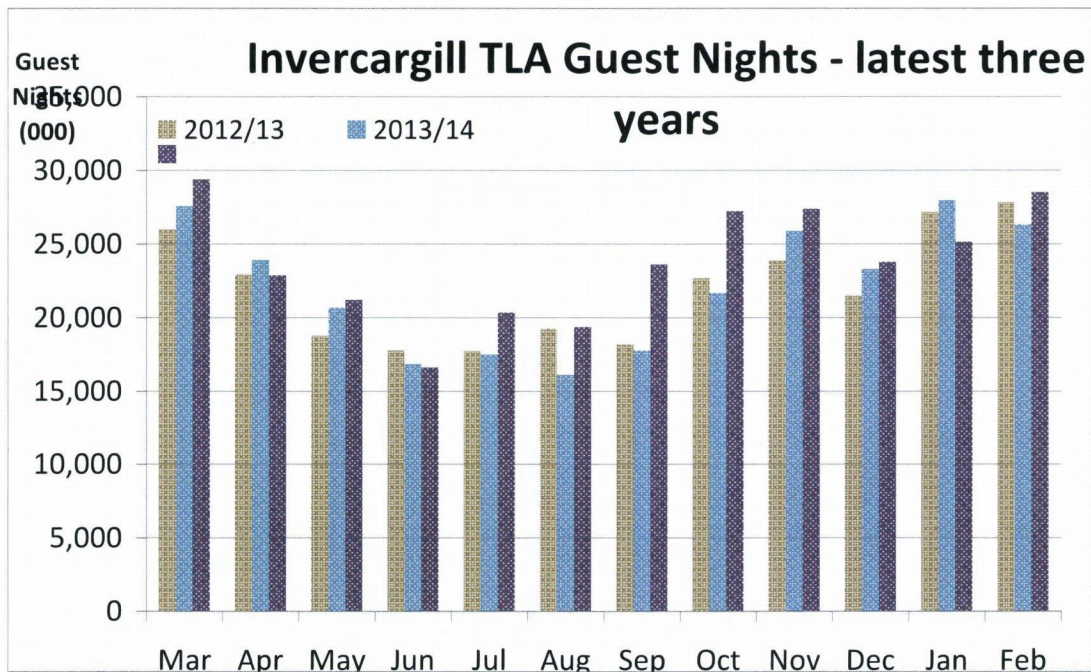
- Guest nights rose 7.8 percent to 391,756
- International guest nights rose 2.9 percent to 108,333
- Domestic guest nights rose 9.9 percent to 283,422
- The average length of stay rose from 1.73 nights to 1.74 nights
- The overall occupancy rate rose from 30.3 percent to 31.8 percent
- The occupancy rate, excluding holiday parks, was 41.4 percent for the year ended February 2015
- Accommodation capacity, excluding holiday parks, fell 0.3 percent.



Please note - the figures that have been provided are for the year ended January 2015. All figures are from Commercial Accommodation Monitor – RTO and TLA

**For the year ended February 2015 compared with the previous year:**

- Guest nights rose 7.5 percent to 285,532
- The average length of stay increased by 1.74 nights to 1.75 nights
- The overall occupancy rate increased by 40.13 percent to 40.27 percent
- Accommodation capacity grew by 2.6 percent.



## **Media Results**

Southland stories from famils (familiarisation) facilitated by Venture Southland have featured in number of national and international magazines, newspapers, international websites and television shows.

- Travelling Scope (Cheng Meng) - From Auckland to South Island and Beyond – January 2015
- The Sun (Craig Woodhouse) – South Island Self Drive – February 2015
- Avenues (Daisy Seely) – Hump Ridge Track – March 2015
- Stuff (Daisy Seely) – Hump Ridge Track – March 2015
- The Western Australian (Richard Pennick) – Best of both Isles (Touring NZ) – March 2015
- Sunday Star Times (Anna Tait-Jamieson) – Hooked on the Island – March 2015
- Stuff (Anna Tait-Jamieson) – Hooked on the Island – March 2015

## **Media Familiarisation**

During spring and early summer Venture Southland hosted a number of media famils to Southland. Along with our domestic media famils, Venture Southland works with Tourism New Zealand on an International Media Programme.

Below is a list of the areas that were explored along with the journalists name and publications they are associated with.

- Wilderness Magazine (Alastair Hall) - Stewart Island
- KiaOra Magazine (James Borrowdale) - The Catlins, Invercargill, Western Southland, Gore and the Southern Scenic Route
- Taste Magazine (Nick Russell) – NZ food & culture (Stewart Island, Invercargill, Eastern Southland)
- Daniel Carruthers (AsiaBike) – The Catlins, Invercargill, Western Southland, Fiordland and the Southern Scenic Route
- International Media Programme by Tourism New Zealand (Rob McFarland - Australia)
- Herald on Sunday (Helen Van Birken) – Northern and Western Southland – adventure/active
- NZ Gardener/Fairfax (Jo McCarroll) – Gardening, Invercargill, Riverton, Harvest Festival, Around the Mountains Cycle Trail, The Catlins

## **Trade Shows and Famils**

The utilisation of trade channels such as inbound operators (IBOs) is a recognised format for driving sales to commissionable products (businesses that charge and offer commission to distribution channels) and building brand recognition in an affordable manner. Trade activities for the period include:

- Market Insights – Sydney
- Covi Motorhome Show in collaboration with GDC (Auckland)
- TNZ Indian Market Update – ICC CWC Hamilton (IMA)
- TNZ South East Asia Market Update – Christchurch (IMA)
- Julia Kanzo from Pacific Destinations

## **Southland Trade, Conference and Incentive Guide**

Working with the events team, the inaugural Trade, Conference and Incentive Guide has been compiled to share with trade and events distribution channel. This combined approach has grown to now feature 60 regional trade listings (up by over 20% on 2014).



## South Island Road Trip Campaign Execution

Working in collaboration with SOUTH and Tourism New Zealand, this campaign is targeting high yield “silver surfers” and “independent professionals” in major Australian populations through a variety of promotions including billboards, newspaper pull-outs, and social media. Southland content in this campaign includes editorial and imagery of activities, attractions, and accommodation on the Southern Scenic Route.

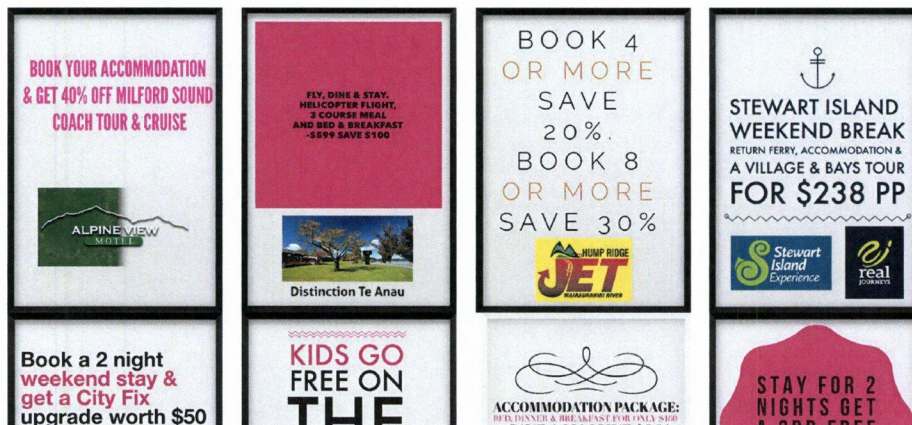
Digital and Billboards (Perth, Sydney, Melbourne, Brisbane, Adelaide, Darwin)

## On Your Doorstep Campaign Development

Targeting the local resident market, the [www.onyourdoorstep.co.nz](http://www.onyourdoorstep.co.nz) is a sales promotion website offers locals over 40 deals with discounts up to 50% for local activities, hospitality accommodation. Promoted via a number of mediums, including social media, radio (MediaWorks MoreFM), print (Fairfax) and public relations (CueTV).



Too many deals? Use our handy search and find the best one for you!



## Southern Scenic Route

The SSC committee met in Balclutha to review the initiatives of the Southern Scenic Route. While the Route continues to be a key selling proposition for the Southern region, focus was applied to expanding its awareness and exploring opportunities to further leverage it in the marketplace (such as new media supplies, e-books/travel apps, & content review).

## Product Development and Business Advise

The tourism team meet and advised a variety of tourism sector operators (including the Southland Museum & Art Gallery, Awarua Communications Museum, Gore Events and Promotions Officer, Bill Richardson Transport Museum, Highview B&B, B&B by the Sea, Invercargill Brewery, Welcome Rock Trails, Seriously Good Chocolate Company)

## Southern Region i-SITE Meeting

i-SITE operators from the lower South Island met in Queenstown to discuss challenges and opportunities with the sector. Generally very positive performance in sector, with some strong opportunities around emerging markets (e.g. China), new technologies (e.g. ConsumerRadar, Bookit, Google Business) and performance indicators.

### Tourism Liaison Committee

In February the Tourism liaison committee met for the 4<sup>th</sup> time. This meeting was held at Invercargill Kiwi Holiday Park with focus on training needs of the industry (and proposed annual tourism summit), strategic projects and deliverables of the committee.

### TRENZ 2015

The Tourism team has with 51 appointments secured with international inbound operators from Australia, China, UK, Continental Europe, Japan & the USA. TRENZ 2015 is in Rotorua, and Southland

### Mini-Event Promotion and Content Marketing

Promotion execution (social media, signage), content gathering (imagery/video) and promotion development has been conducted for the following events:

- Wild Food Festival Invercargill
- Mountain Biking Promotion Video
- Ascot Park Hotel Promotion Video
- WhiteHills Classic
- CBD Extravaganza

### ENTERPRISE

This information is collected on a quarterly basis and will be available at the next Committee Meeting.

### INVESTMENT PROPERTY

	<b>1 July 2014 to 31 March 2015</b>
<b>Investment Property Activity</b>	
Investment Property transactions (purchases and sales)	Purchase - 116 Esk Street and 30 Deveron Street, Invercargill (Settled - 17 September 2014) Purchase - 16 Don Street, Invercargill (Settled - 1 October 2014) Sale - 48 Windsor Street, Invercargill (Settled - 12 December 2014) Sale - 40 Colyer Road, Awarua (settled 29 January 2015) Sale – 101 Inglewood Road (settled 27 March 2015)

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**TO:** FINANCE AND POLICY COMMITTEE  
**FROM:** THE DIRECTOR OF FINANCE AND CORPORATE SERVICES  
**MEETING DATE:** WEDNESDAY 29 APRIL 2015

**FINANCIAL RESULTS TO 28 FEBRUARY 2015**

**Report Prepared by:** Dean Johnston – Director of Finance and Corporate Services

**SUMMARY**

For the eight months to 28 February 2015, Finance and Policy is \$250,048 under budget.

**RECOMMENDATIONS**

**That the financial results to 28 February 2015 be received.**

**IMPLICATIONS**

1.	<i>Has this been provided for in the Long Term Plan/Annual Plan?</i> Yes
2.	<i>Is a budget amendment required?</i> No
3.	<i>Is this matter significant in terms of Council's Policy on Significance?</i> No
4.	<i>Implications in terms of other Council Strategic Documents or Council Policy?</i> No
5.	<i>Have the views of affected or interested persons been obtained and is any further public consultation required?</i> No

**REPORT**

For the eight months to 28 February 2015, Finance and Policy is \$250,048 under budget. The department breakdown of this is:

**Democratic Responsibility:**

Democratic Responsibility is \$84,914 under budget for the eight months. Whilst all areas are under budget, the key reasons are due to there being little expenditure to date in the Sister Cities and Council Contingency budgets.

**Finance and Corporate Services:**

Finance and Corporate Services is \$301,766 under budget for the eight months. The main reason for this is that income is \$268,997 ahead of budget for the period. This is expected to even out by year end.

**Grants and Subsidies:**

Grants are \$67,497 under budget for the first eight months due to the actual timing in the drawdown of grants being different to that budgeted. This will correct by year end.

**Halls and Theatres:**

The Halls and Theatres budget is \$30,893 under budget, due to there being no budgeted capital work at the theatre being undertaken.

**Special Projects**

Special Projects that include the CBD Beautification, is \$147,056 over budget due to the timing of the drawdown of loan funds which will be corrected by year end.

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**Finance and Policy Committee**  
**Democratic Responsibility**

*Operational Statement*

Eight months to 28 February 2015

	Actual	Year to Date Budget	Variance	12 Month Budget
<b><u>Operational Income</u></b>				
Councillors	0	0	0	0
Mayor	2,340 CR	0	2,340 CR	0
Chief Executive	826 CR	0	826 CR	0
Community Boards	0	0	0	0
<i>Total Income</i>	<i>3,166 CR</i>	<i>0</i>	<i>3,166 CR</i>	<i>0</i>
<b><u>Operational Expenditure</u></b>				
Councillors	463,044	497,504	34,460 CR	733,763
Mayor	240,222	254,592	14,370 CR	381,914
Chief Executive	393,032	423,384	30,352 CR	635,057
Community Boards	47,971	47,200	771	70,795
<i>Total Operational</i>	<i>1,144,268</i>	<i>1,222,680</i>	<i>78,412 CR</i>	<i>1,821,529</i>
<b>Net Operational Surplus (CR) / Deficit</b>	<b>1,141,102</b>	<b>1,222,680</b>	<b>81,578 CR</b>	<b>1,821,529</b>

*Appropriation (Rates Required) Account*

Eight months to 28 February 2015

	Actual	Year to Date Budget	Variance	12 Month Budget
Net Operational b/fwd	1,141,102	1,222,680	81,578 CR	1,821,529
<b><u>Capital Expenditure</u></b>				
Councillors	0	0	0	0
Mayor	0	0	0	0
Chief Executive	0	3,336	3,336 CR	5,000
Community Boards	0	0	0	0
<i>Total Capital Expenditure</i>	<i>0</i>	<i>3,336</i>	<i>3,336 CR</i>	<i>5,000</i>
<b><u>Capital Movements</u></b>				
Councillors	25,000 CR	25,000 CR	0	45,000 CR
Mayor	0	0	0	0
Chief Executive	0	0	0	5,000 CR
Community Boards	0	0	0	0
<i>Total Capital Movements</i>	<i>25,000 CR</i>	<i>25,000 CR</i>	<i>0</i>	<i>50,000 CR</i>
<b>Rates Required</b>	<b>1,116,102</b>	<b>1,201,016</b>	<b>84,914 CR</b>	<b>1,776,529</b>

**Finance and Policy Committee**  
**Finance and Corporate Services**

**Operational Statement**

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
<b><u>Operational Income</u></b>				
Accounting Services	890,659 CR	876,867 CR	13,792 CR	1,405,295 CR
Director	1,226,659 CR	1,089,832 CR	136,827 CR	5,834,760 CR
Corporate Services	1,633,182 CR	1,613,128 CR	20,054 CR	2,419,685 CR
Information Services	1,126,767 CR	1,127,000 CR	233	1,683,000 CR
Investment Property	828,654 CR	749,399 CR	79,255 CR	1,458,335 CR
Secretarial Services	239,303 CR	220,000 CR	19,303 CR	330,000 CR
<i>Total Income</i>	<i>5,945,223 CR</i>	<i>5,676,226 CR</i>	<i>268,997 CR</i>	<i>13,131,075 CR</i>
<b><u>Operational Expenditure</u></b>				
Accounting Services	865,017	960,216	95,199 CR	1,530,295
Director	1,423,964	1,506,647	82,683 CR	2,587,536
Corporate Services	1,568,454	1,598,291	29,837 CR	2,391,422
Information Services	1,233,817	1,190,175	43,642	1,653,000
Investment Property	965,053	1,007,392	42,339 CR	1,652,180
Secretarial Services	730,948	709,272	21,676	1,063,876
<i>Total Operational</i>	<i>6,787,252</i>	<i>6,971,993</i>	<i>184,741 CR</i>	<i>10,878,309</i>
<b>Net Operational Surplus (CR) / Deficit</b>	<b>842,030</b>	<b>1,295,767</b>	<b>453,738 CR</b>	<b>2,252,766 CR</b>

**Appropriation (Rates Required) Account**

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
Net Operational b/fwd	842,030	1,295,767	453,738 CR	2,252,766 CR
<b><u>Capital Expenditure</u></b>				
Accounting Services	27,840	23,000	4,840	23,500
Director	9,426	0	9,426	11,000
Corporate Services	182	0	182	206,400
Information Services	250,705	251,166	461 CR	275,000
Investment Property	1,286,829	0	1,286,829	62,000
Secretarial Services	0	0	0	45,000
<i>Total Capital Expenditure</i>	<i>1,574,982</i>	<i>274,166</i>	<i>1,300,816</i>	<i>622,900</i>
<b><u>Capital Movements</u></b>				
Accounting Services	0	0	0	223,500 CR
Director	1,987	104,128 CR	106,115	368,141 CR
Corporate Services	0	8,000 CR	8,000	214,400 CR
Information Services	250,705 CR	250,705 CR	0	245,000 CR
Investment Property	1,262,385 CR	0	1,262,385 CR	460,501 CR
Secretarial Services	0	0	0	45,000 CR
<i>Total Capital Movements</i>	<i>1,511,103 CR</i>	<i>362,833 CR</i>	<i>1,148,270 CR</i>	<i>1,556,542 CR</i>
<b>Total</b>	<b>905,909</b>	<b>1,207,100</b>	<b>301,191 CR</b>	<b>3,186,408 CR</b>
Add Back Non Cash Depreciation	575 CR	0	575 CR	0
<b>Rates Required</b>	<b>905,334</b>	<b>1,207,100</b>	<b>301,766 CR</b>	<b>3,186,408 CR</b>

**Finance and Policy Committee**  
**Grants and Subsidies**

*Operational Statement*

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
<b><u>Operational Income</u></b>				
Grants and Subsidies	0	0	0	0
<i>Total Income</i>	0	0	0	0
<b><u>Operational Expenditure</u></b>				
Grants and Subsidies	3,325,668	3,386,655	60,987 CR	4,990,826
<i>Total Expenditure</i>	3,325,668	3,386,655	60,987 CR	4,990,826
<b>Net Operational Surplus (CR) / Deficit</b>	<b>3,325,668</b>	<b>3,386,655</b>	<b>60,987 CR</b>	<b>4,990,826</b>

*Appropriation (Rates Required) Account*

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
Net Operational b/fwd	3,325,668	3,386,655	60,987 CR	4,990,826
<b><u>Capital Expenditure</u></b>				
Grants and Subsidies	0	0	0	0
<i>Total Capital Expenditure</i>	0	0	0	0
<b><u>Capital Movements</u></b>				
Grants and Subsidies	28,306	34,816	6,510 CR	23,388 CR
<i>Total Capital Movements</i>	28,306	34,816	6,510 CR	23,388 CR
<b>Rates Required</b>	<b>3,353,974</b>	<b>3,421,471</b>	<b>67,497 CR</b>	<b>4,967,438</b>

**Finance and Policy Committee**  
**Halls and Theatre**

*Operational Statement*

Eight months to 28 February 2015

	Actual	Year to Date Budget	Variance	12 Month Budget
<b><u>Operational Income</u></b>				
Civic Theatre	0	0	0	0
Bluff Hall	0	0	0	0
Scottish Hall	0	0	0	0
Awarua Hall	0	0	0	0
Myross Bush Hall	0	0	0	0
Makarewa Hall	0	0	0	0
Otatara Community Centre	0	0	0	0
<i>Total Income</i>	0	0	0	0
<b><u>Operational Expenditure</u></b>				
Civic Theatre	621,562	629,528	7,966 CR	944,291
Bluff Hall	0	6,248	6,248 CR	9,367
Scottish Hall	80	0	80	0
Awarua Hall	1,333	1,736	403 CR	2,600
Myross Bush Hall	5,675	1,832	3,843	2,750
Makarewa Hall	8,717	1,200	7,517	1,805
Otatara Community Centre	16,643	11,024	5,619	16,539
<i>Total Expenditure</i>	654,011	651,568	2,443	977,352
<b>Net Operational Surplus (CR) / Deficit</b>	<b>654,011</b>	<b>651,568</b>	<b>2,443</b>	<b>977,352</b>

*Appropriation (Rates Required) Account*

Eight months to 28 February 2015

	Actual	Year to Date Budget	Variance	12 Month Budget
Net Operational Surplus (CR) / Deficit b/fwd	654,011	651,568	2,443	977,352
<b><u>Capital Expenditure</u></b>				
Civic Theatre	0	33,336	33,336 CR	50,000
Bluff Hall	0	0	0	0
Scottish Hall	0	0	0	0
Awarua Hall	0	0	0	0
Myross Bush Hall	0	0	0	0
Makarewa Hall	0	0	0	0
Otatara Community Centre	0	0	0	0
<i>Total Capital Expenditure</i>	0	33,336	33,336 CR	50,000
<b><u>Capital Movements</u></b>				
Civic Theatre	0	0	0	50,000 CR
Bluff Hall	0	0	0	0
Scottish Hall	0	0	0	0
Awarua Hall	0	0	0	426
Myross Bush Hall	0	0	0	10,815
Makarewa Hall	0	0	0	0
Otatara Community Centre	0	0	0	0
<i>Total Capital Funds</i>	0	0	0	38,759 CR
<b>Rates Required</b>	<b>654,011</b>	<b>684,904</b>	<b>30,893 CR</b>	<b>988,593</b>



**Finance and Policy Committee  
Special Projects**

**Operational Statement**

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
<b><u>Operational Income</u></b>				
CBD Redevelopment	0	0	0	0
Urban Rejuvenation	0	0	0	0
<i>Total Income</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b><u>Operational Expenditure</u></b>				
CBD Redevelopment	66,563	157,384	90,821 CR	236,070
Urban Rejuvenation	171,798	165,152	6,646	247,749
<i>Total Expenditure</i>	<i>238,361</i>	<i>322,536</i>	<i>84,175 CR</i>	<i>483,819</i>
<b>Net Operational Surplus (CR) / Deficit</b>	<b>238,361</b>	<b>322,536</b>	<b>84,175 CR</b>	<b>483,819</b>

**Appropriation (Rates Required) Account**

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
Net Operational Surplus (CR) / Deficit b/fwd	238,361	322,536	84,175 CR	483,819
<b><u>Capital Expenditure</u></b>				
CBD Redevelopment	180,847	933,328	752,481 CR	2,064,106
Urban Rejuvenation	208,544	266,664	58,120 CR	500,000
<i>Total Capital Expenditure</i>	<i>389,392</i>	<i>1,199,992</i>	<i>810,600 CR</i>	<i>2,564,106</i>
<b><u>Capital Movements</u></b>				
CBD Redevelopment	0	794,928 CR	794,928	1,856,498 CR
Urban Rejuvenation	0	246,904 CR	246,904	470,364 CR
<i>Total Capital Movements</i>	<i>0</i>	<i>1,041,832 CR</i>	<i>1,041,832</i>	<i>2,326,862 CR</i>
<b>Rates Required</b>	<b>627,752</b>	<b>480,696</b>	<b>147,056</b>	<b>721,063</b>

**Finance and Policy Committee  
Museum**

**Operational Statement**

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
<b><u>Operational Income</u></b>				
Museum	1,318,337 CR	1,245,936 CR	72,401 CR	1,868,913 CR
<i>Total Income</i>	<i>1,318,337 CR</i>	<i>1,245,936 CR</i>	<i>72,401 CR</i>	<i>1,868,913 CR</i>
<b><u>Operational Expenditure</u></b>				
Museum	1,378,051	1,235,539	142,512	1,883,913
<i>Total Expenditure</i>	<i>1,378,051</i>	<i>1,235,539</i>	<i>142,512</i>	<i>1,883,913</i>
<b>Net Operational Surplus (CR) / Deficit</b>	<b>59,713</b>	<b>10,397 CR</b>	<b>70,110</b>	<b>15,000</b>

**Appropriation (Rates Required) Account**

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
Net Operational Surplus (CR) / Deficit b/fwd	59,713	10,397 CR	70,110	15,000
<b><u>Capital Expenditure</u></b>				
Museum	17,856	0	17,856	0
<i>Total Capital Expenditure</i>	<i>17,856</i>	<i>0</i>	<i>17,856</i>	<i>0</i>
<b><u>Capital Movements</u></b>				
Museum	0	0	0	15,000 CR
<i>Total Capital Movements</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>15,000 CR</i>
<b>Rates Required</b>	<b>77,569</b>	<b>10,397 CR</b>	<b>87,966</b>	<b>0</b>

**Finance and Policy Committee**  
**Financial Summary**

*Operational Statement*

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
Democratic Responsibility	1,141,102	1,222,680	81,578 CR	1,821,529
Finance and Corporate Services	842,030	1,295,767	453,738 CR	2,252,766 CR
Grants and Subsidies	3,325,668	3,386,655	60,987 CR	4,990,826
Halls and Theatre	654,011	651,568	2,443	977,352
Special Projects	238,361	322,536	84,175 CR	483,819
Museum	59,713	10,397 CR	70,110	15,000
<b>Net Operational Surplus (CR) / Deficit</b>	<b>6,260,884</b>	<b>6,868,809</b>	<b>607,925 CR</b>	<b>6,035,760</b>

*Appropriation (Rates Required) Account*

Eight months to 28 February 2015

	<b>Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>12 Month Budget</b>
Democratic Responsibility	1,116,102	1,201,016	84,914 CR	1,776,529
Finance and Corporate Services	905,334	1,207,100	301,766 CR	3,186,408 CR
Grants and Subsidies	3,353,974	3,421,471	67,497 CR	4,967,438
Halls and Theatre	654,011	684,904	30,893 CR	988,593
Special Projects	627,752	480,696	147,056	721,063
Museum	77,569	10,397 CR	87,966	0
<b>Rates Required</b>	<b>6,734,742</b>	<b>6,984,790</b>	<b>250,048 CR</b>	<b>5,267,215</b>

