

6. FINANCIAL REPORT

Officer responsible Waste Manager	Author Zefanja Potgieter, Solid Waste Planner
Corporate Plan Output: Regional Landfill	

The purpose of this report is to provide updates on:

- (a) The re-scheduling of funding for the Community Participation Fund;
- (b) Funding for the Media/Publicity campaign;
- (c) Consultants costs;
- (d) Capital funding re-adjustment;
- (e) Funds available to Transwaste Canterbury Ltd.

(a) **COMMUNITY PARTICIPATION FUND**

On 16 November 1999 The Subcommittee resolved that \$150,000 be made available for the 1999/2000 financial year with a possible increase by another \$100,000 in the following financial year. However due to the fact that the Trig site has been abandoned as the preferred site the money will not be spent this year.

It is thus proposed to move the approved 1999/2000 funding of \$150,000 to the 2000/01 financial year, and the balance to the 2001/02 financial year. This is set out in Table 2 below.

(b) **MEDIA/PUBLICITY**

On 14 February 2000 the Subcommittee resolved

1. That the Subcommittee adopt in principle the proposal to establish an education programme relating to waste plans and other solid waste issues of the constituent councils.
2. That a report on the options be submitted to the next meeting of the Subcommittee.

A separate report in this agenda contains a report on the proposed Media/Publicity campaign, for which \$75,000 will be required this financial year, and a further \$75,000 in the following financial year. *This funding will need to be sourced by participating councils from operational funds, and not from already approved capital funding for the regional landfill. See separate report in the agenda.*

(c) **CONSULTANT COSTS**

Table 1
Consultant Costs for Canterbury Waste Subcommittee incurred 1999/00

	Actual costs 1 July 1999 to 29 Feb 2000,	Estimated costs 1 March 2000 to 30 June 2000	Estimated Total for 1999/00
Buddle Findlay (legal)	47,138	20,000	67,138
Price Waterhouse Coopers (financial)	0	2,000	2,000
Tony Frankham (Fair Rate of Return)	5,625	29,575	35,200
Community Participation Fund	0	0	0
Bob Batty (fund Administrator)	2194	0	2,194
Total	54,957	51,575	106,532

The estimated total of \$106,532 compares with the budget of \$100,000 to sufficient accuracy to leave the budget funding as it stands.

(d) **CAPITAL FUNDING RE-ADJUSTMENT**

Table 3 below is a repeat of the same table reported to the Subcommittee in the 14 February 2000 financial report **except** for the fact that the funding for the Community Participation Fund has been *shifted into financial years 2000/2001 and 2001/2002 (shaded cells)*. The total commitment for participating councils is unchanged at \$10,750,000.

Table 2
Recommended CWSC Capital Funding Provision (excludes borrowed funds)

	1998/99	1999/00	00/01	01/02	02/03	Totals
Totals for CWSC from Table 2 (i.e. John Orr)	1,250,000	2,250,000	2,500,000	2,000,000	0	8,000,000
Add Independent Consultants as in Table 1		100,000	100,000	100,000	0	300,000
Add Community Development Fund as in Table 1			150,000	100,000		250,000
Add contingency to bring 5 year total to \$10.750M as in Table 1	0	0	0	0	2,200,000	2,200,000
Totals for CWSC	1,250,000	2,350,000	2,750,000	2,200,000	2,200,000	10,750,000
Cumulative Totals	1,250,000	3,600,000	6,350,000	8,550,000	10,750,000	

(e) **TRANSWASTE CANTERBURY LTD: FUNDS AVAILABLE**

In a letter dated 22 February 2000 from John Orr on behalf of TransWaste Canterbury Ltd, the following information has been supplied.

Table 3
Transwaste Canterbury Ltd
Summary of Income and Expenditure 31 March 1999 to 31 January 2000

Income to Date (Capital Calls on 15 June 1999 and 1 August 1999)		7,000,000
Expenditure:		
MOU and option costs	1,711,000	
Consenting Phase 1 Everything up to the announcement of the preferred site	1,068,000	
Consenting Phase 2 Detailed on-site investigations (Trig)	716,000	
Administration	207,000	
Total Expenditure	3,702,000	3,702,000
Funds Currently Available		3,298,000

**Chairman's
Recommendation:** That the information be received.