

# STAFF REPORT

**TO:** Chair and Members, Corporate Services Committee  
**FROM:** Corporate Services Manager  
**DATE:** 15 July 2008  
**SUBJECT:** Corporate Services Manager's Report

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## 1 Financials

### Summarised Income/Expenditure Statement – May 2008

	<i>Actual</i>	<i>Budget</i>
Operating revenue	\$65.8 million	\$72.0 million
Operating expenses	\$59.4 million	\$65.0 million
Operating surplus	\$6.4 million	\$7.0 million

### Summarised Financial Position – May 2008

<b>Summarised Balance Sheet</b>		
	<i>Actual</i>	<i>Budget</i>
Current assets	\$20.5 million	\$25.2 million
Current liabilities	\$25.7 million	\$19.5 million
*Working capital	(5.2) negative	\$5.7 positive
Non current assets	\$1,008.8 million	\$991.9 million
Non current liabilities	\$70.2 million	\$97.0 million
Total net assets	\$933.4 million	\$900.6 million

\*Working capital is less than budget due to allocating the Port Nelson share buy-back money (\$12.5 million) to reducing debt and changes as a result of the introduction of International Financial Reporting Standards.

## 2 Reporting

As mentioned at previous Committee meetings, staff are looking at new financial reporting tools for both Council and management. I am happy to report that we have purchased a license to use Yellowfin which will be provided to Council as part of the

existing suite of Napier Computer Systems (NCS) applications. The application will be installed as part of the general ledger upgrade in early July 2008.

I have attached some screenshots of Yellowfin which will give you a flavour of what will be on offer.

#### Executive Management

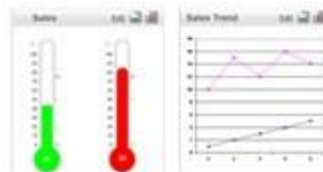
Cross functional corporate performance metrics. Trends that span months and years. Supports improved corporate performance.



Long Time Span, Low Level of Detail

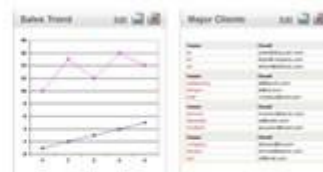
#### Line Management

Business function specific KPI reports. Trends that span months. Supports improved business unit performance.



#### Frontline Staff

Job specific KPI reports. Trends that span weeks and months. Supports improved job performance.



Short Time Span, High Level of Detail

### Personalised Dashboards for all Levels of the Organisation



### 3 Audit Arrangements

Council's auditors have confirmed the following arrangements in regard to the 2008 Annual Report. The final audit will commence on 22 September 2008 with the audit opinion expected by October 2008. Council's 2008 annual report will be adopted at a Council meeting late in October 2008.

#### **4 Valuation Update**

Quotable Value have responded to my letter dated 5 May 2008 in regard to extending the date of objections to the triennial revaluation and advise that the last date for objection will now be 13 February 2009.

Murray Staite  
Corporate Services Manager