REPORT

TO:	**Corporate Services Committee**
FROM:	Tim King, Chair
REFERENCE:	C753
DATE:	10 February 2010
SUBJECT:	**Chair's Report – RFN10-02-04**

Welcome to Corporate Services Committee meeting.

It is pleasing to see that the six month report shows Council's finances have improved over the period, particularly the balance sheet situation. As with all things there are areas that are challenging, the wetter than average summer period has led to lower revenue in the water account and engineering are looking at ways of limiting the impact by reprioritisation of work. It is a timely reminder that even something positive such as lower water use, which on one hand we always encourage, can have a negative financial affect.

While we are still outside our facility maturity limits, the debenture trust deed which will help address this situation is being worked on and will hopefully be available soon.

The other area that needs constant attention is ensuring that as far as possible we deliver on our capital works programme as outlined in the LTCCP and our annual plans. Figures show we are currently behind our budgeted position, however, many of these projects do happen in the latter part of the financial year and it is hoped that by the end of June 2010 we will be closer to our expected level.

Positive news on the central borrowing vehicle that is under consideration by councils and central government. Should this eventuate it will be particularly beneficial to councils such as ourselves who use debt to finance our major infrastructure developments.

As the draft annual plan nears completion, the yearly challenge of getting community input into its contents begins. Trying something different using Newsline and the 17 settlements approach that was so successful during the LTCCP is just part of an ongoing process of trying to find the best mix of ways to get the community involved. Hopefully by this time next year the updated website will be able to play a greater role in this.

Tim King
Chair
Corporate Services Committee

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