

STAFF REPORT

TO: Chairman and Members, Engineering Services Committee
FROM: Jeff Cuthbertson, Utilities Manager
DATE: 6 October 2008
SUBJECT: **UTILITIES BUDGET CARRYOVERS**

1 PURPOSE

The purpose of this report is to seek approval from the Engineering Services Committee to carry forward some of 2007/2008 budget into the 2008/2009 budget.

2 COMMENT

The reason for the carryover of the 2007/2008 budget into the 2008/2009 financial year is to ensure the continuation of work that commenced in the 2007/2008 financial year.

The attached spreadsheet outlines the proposed budgets to be carried over. All of the budgets are loan funded and this will not have any effect on proposed rates.

3 BACKGROUND

A number of projects commenced in the 2007/2008 financial year. The works have continued and the budget carryovers are required to ensure that the commenced works can be completed. Of the approved budget of \$9,779,070 for the 2007/2008 financial year it is proposed to carryover the sum of \$6,270,537.00 into this year's budget.

4 FINANCIAL

The proposed carryover for the 2007/2008 approved budget is \$6,270,537.00. All of the carryovers are loan funded.

The sums to be carried over have been checked by Corporate Services and are correct as at 1 July 2008.

5 RECOMMENDATION

THAT the Engineering Services Committee approve the 2007/2008 Utilities budget carryover of \$6,270,537.00 into the 2008/2009 financial year.

Jeff Cuthbertson
Utilities Asset Manager