

**REPORT OF THE FINANCE & POLICY COMMITTEE
MEETING HELD AT 10.12AM ON WEDNESDAY 16
SEPTEMBER 2009 IN MEMORIAL HALL SUPPER ROOM,
ESPLANADE, KAIKOURA.**

PRESENT: Councillor N Pablecheque (Chair), Mayor K Heays, Councillors B Woods, D Holmes, J Macphail, M McChesney, J Diver, J Ransley.

IN ATTENDANCE: S Grant (Chief Executive Officer), S Syme (Executive Officer), S Poulsen (Finance Manager)

1. FINANCE REPORTS

The Finance Manager advised the accounts showed a moderate surplus of \$5307.00 as at 31 August 2009. She advised she was currently working on the Annual Report and the auditors were due in October and would be on site for two or three weeks.

East Coast Rural Water Supply

Council would be raising a loan of \$41,000 to cover upgrade works on this supply. This would increase the unit price for the 2010/2011 year by \$56. There were currently 139 units on the scheme.

Moved by Councillor Macphail, seconded by Councillor Holmes and resolved that the Finance Report, Statement of Financial Position and Statement of Financial Performance be received.

Airport Report

Councillor Macphail enquired if the budget report provided had been approved. The Chief Executive Officer advised it was part of the budgeting process and had been approved by Council however the Airport Committee may not have viewed the budget report.

The Chief Executive Officer advised when the budgets had been prepared Sounds Air advised they had wished Council to build hangars which they would lease. Council had budgeted \$150,000 by way of loan for this item however the money had not been drawn down. He advised ownership had now changed and he was unsure what the new owner wished to do.

Councillor Macphail enquired about the significant amount of money budgeted for maintenance and questioned if the cost of the contractor had increased. The Finance Manager advised the way the budget was currently put together, maintenance was a balancing item.

The Chief Executive Officer advised when the budgets were prepared Sounds Air had been operating from Kaikoura. Now they were no longer operating and it was expected revenue from landing fees would decrease.

Moved by Councillor Woods, seconded by Councillor McChesney and resolved that the Corporate Services Budget Report, Library Report and Airport report be received.

There being no further business the meeting closed at 10.24am