

PRESS RELEASE: FOR IMMEDIATE USE

October 30, 2008

Council's Annual Report approved

Southland District Council's Annual Report 2007-2008 was given a clean bill of health by Audit New Zealand at Wednesday's Council meeting.

Audit director Julian Tan said councillors and the Council's ratepayers can be assured the Annual Report is a reliable indication of the Council's financial situation for the year ended 30 June 2008.

The annual result for the Council was a net surplus of \$4,956,938, which was down from the budgeted \$33,610,670. The reduced surplus resulted from less income being received as well as fewer infrastructure assets being transferred to Council from private property developments completed during the year.

The reduced income was largely related to the fact that budgeted revenue expected to be received for a number of capital projects was not realised because the projects were not completed in the year or were deferred to future years.

Audit manager Sefton Vuli said there were no issues around legislative requirements and he was pleased to announce Southland District Council would be receiving a clear report.

Councillors passed a vote of thanks to all staff for their hard work throughout the year.

Other highlights of the Annual Report include continued high levels of satisfaction from residents in the annual survey, the opening of the new Te Anau Airport at Manapouri, achieving Building Consent Authority accreditation, the opening of the Tuatapere sewerage scheme and work beginning on the Edendale-Wyndham combined scheme.

A summary of the Annual Report is to be sent out to all Southland District residents in mid-November and copies of the full Annual Report will be available at Council offices and on the website.

ENDS

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