

Property

Overview

The property activity covers the management of a range of properties owned by Council, but not currently needed for specific Council activities. It also covers Harcourt Holiday Park, the community houses and miscellaneous property.

Generally, these properties have been acquired for roading purposes, strategic purposes or parks development. For more information refer to the Property Asset Management Plan 2008.

Level of service objectives and performance measures

Indicator	Performance measure	Target 2010/11
Objective:	Council will manage its property to a 'fit for purpose' standard based on current use but without compromising the intended long term use of the property.	
1 OCCUPANCY	Occupancy rate for all of Council's rental housing	95% occupancy rate ¹

¹ In-house Monitoring Process, using management consultant's data

Property

COST OF SERVICE STATEMENT	Forecast	Forecast	Forecast	Forecast
	Annual Plan	LTCCP	Annual Plan	Variation
	Year 1	Year 2	Year 2	Year 2
	2009/10	2010/11	2010/11	2010/11
	(\$ 000)	(\$ 000)	(\$ 000)	(\$ 000)
Operating Statement				
Rates	(35)	(77)	(22)	55
Operating Income*	969	277	123	(154)
Total Operating Revenue	934	200	101	(99)
Operating Costs	235	201	102	(99)
Interest	0	0	0	0
Depreciation	156	147	162	15
Total Operating Costs	391	348	264	(84)
Operating Surplus/(Deficit)	543	(148)	(163)	(15)
Capital and Reserves Funding Statement				
Capital Expenditure	0	0	0	0
Loans Repayments	0	0	0	0
Operating (Surplus)/Deficit	(543)	148	163	15
Transfer to Funds	703	3	3	0
Total Funding Required	160	151	166	15
Funding from Non-Cash Expenses	157	148	163	15
Loans Raised	0	0	0	0
Transfer from Funds	3	3	3	0
Transfer from Funds Applied	160	151	166	15

*Operating Income in 2009/10 includes significant property sales income, which is subsequently transferred to Special Funds for the Library Renovation.

The removal of rental housing in Maidstone Terrace has reduced income and expenditure in 2010/11.