

**Public Transport Division
Financial Performance by Programme for the Period Ended 30 June 2009**

	Full Year				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Revenue								
Rates Revenue	37,588	37,588	0 F	0%	37,588	37,588	0 F	0%
Grants & Subsidies	40,755	41,753	998 U	-2%	40,437	41,753	1,316 U	-3%
Grants & Subsidies - SuperGold Card	3,259	0	3,259 F	0%	3,255	0	3,255 F	0%
External Revenue	461	324	137 F	42%	374	324	50 F	15%
Investment & Other Revenue	116	1	115 F	11500%	130	1	129 F	12900%
Internal Revenue	172	120	52 F	43%	120	120	0 F	0%
Total Revenue	82,351	79,786	2,565 F	3%	81,904	79,786	2,118 F	3%
Expenditure								
Rail Operations	22,870	21,915	955 U	-4%	22,541	21,915	626 U	-3%
Diesel Bus Operating Contracts	32,014	35,606	3,592 F	10%	32,145	35,606	3,461 F	10%
Trolley Bus Operations	6,507	6,665	158 F	2%	6,435	6,665	230 F	3%
Ferry Operating Contract	276	303	27 F	9%	275	303	28 F	9%
SuperGold Card	3,236	0	3,236 U	0%	3,255	0	3,255 U	0%
Shelter, Carpark, Station & Signage	1,858	1,866	8 F	0%	1,924	1,865	59 U	-3%
Wellington Interchange Payments	617	617	0 F	0%	617	617	0 F	0%
Procurement Studies	355	355	0 F	0%	351	355	4 F	1%
Total Mobility Scheme	2,084	2,379	295 F	12%	2,120	2,379	259 F	11%
Procurement	69,817	69,706	111 U	0%	69,663	69,705	42 F	0%
Design and Development Projects	568	565	3 U	-1%	538	565	27 F	5%
Design & Development	568	565	3 U	-1%	538	565	27 F	5%
Marketing & Communications	241	405	164 F	40%	295	405	110 F	27%
Metlink Systems & Information	741	655	86 U	-13%	755	655	100 U	-15%
Service Centre External Costs	325	322	3 U	-1%	322	322	0 F	0%
Metlink	1,307	1,382	75 F	5%	1,372	1,382	10 F	1%
Total Project Expenditure	71,692	71,653	39 U	0%	71,573	71,653	79 F	0%
Admin	7,499	7,454	45 U	-1%	7,511	7,454	58 U	-1%
Non-Cash Items	107	473	366 F	77%	232	473	241 F	51%
Other	161	165	4 F	2%	164	165	1 F	1%
Total Expenditure	79,459	79,745	286 F	0%	79,481	79,745	264 F	0%
Net Operating Surplus/(Deficit) from Operations	2,892	41	2,851 F		2,423	41	2,382 F	
Total Revenue associated with Capex	54,980	66,588	11,608 U	-17%	56,599	66,589	9,990 U	-15%
Improvement Project Expenditure	70,985	83,754	12,769 F	15%	72,878	83,756	10,878 F	13%
Net Operating Revenue & Costs associated with Capex	-16,005	-17,166	1,161 F	-7%	-16,279	-17,167	888 F	-5%
Revaluation of Crown Loan	4,601	2,164	2,437 F	113%	2,164	2,164	0 F	0%
Revaluation Adjustments	4,601	2,164	2,437 F	113%	2,164	2,164	0 F	0%
Net Operating Surplus/(Deficit)	-8,512	-14,961	6,449 F		-11,692	-14,961	3,269 F	

Shelter, Carpark, Station & Signage (Opex and Capex)

	Full Year				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Shelter, Carpark, Station & Signage	1,902	1,866	36 U	-2%	1,924	1,865	59 U	-3%

Public Transport Division

Improvement Projects and Capital Expenditure for the Period Ended 30 June 2009

	Full Year				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Improvement Projects (Opex)								
Rail Infrastructure Upgrades	44,099	45,448	1,349 F	3%	45,639	45,448	190 U	0%
Rail Rolling Stock Heavy Maintenance	2,923	2,611	312 U	-12%	2,928	2,611	317 U	-12%
Capacity Rail Rolling Stock	9,434	10,347	913 F	9%	9,430	10,347	917 F	9%
New EMU Related Expenditure	12,362	21,611	9,249 F	43%	12,315	21,611	9,297 F	43%
Ganz Mavag Refurbishment/Prototype	6	1,205	1,199 F	100%	50	1,205	1,155 F	96%
Trolley Bus Infrastructure Renewals	1,889	2,347	458 F	20%	2,347	2,347	0 F	0%
Other Projects	272	185	87 U	-47%	169	186	16 F	9%
Improvement Project Expenditure	70,985	83,754	12,769 F	15%	72,878	83,756	10,878 F	13%
Capital Projects								
Real Time Information	124	750	626 F	83%	100	750	650 F	87%
Bus Shelter Upgrades	188	250	62 F	25%	262	250	12 U	-5%
Rail Infrastructure Upgrades	292	1,059	767 F	72%	146	1,059	913 F	86%
Other Capex	-1	75	76 F	101%	-1	75	76 F	101%
Capital Expenditure	603	2,134	1,531 F	72%	507	2,134	1,627 F	76%
Total Asset Acquisition	33	58	25 F	43%	29	58	29 F	50%
Asset Additions	33	58	25 F	43%	29	58	29 F	50%
Improvement Projects and Capital Projects	71,621	85,946	14,325 F	17%	73,414	85,948	12,534 F	15%

Public Transport Division

Funding for the Period Ended 30 June 2009

	Full Year				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Net Operating Surplus/Deficit from Operations	2,892	41	2,851 F		2,423	41	2,382 F	
Total Revenue associated with Capex	54,980	66,588	11,608 U	-17%	56,599	66,589	9,990 U	-15%
	57,872	66,629	8,757 U		59,022	66,630	7,608 U	
Improvement project expenditure	70,985	83,754	12,769 F	15%	72,878	83,756	10,878 F	13%
Capital expenditure	603	2,134	1,531 F	72%	507	2,134	1,627 F	76%
Asset Additions	33	58	25 F	43%	29	58	29 F	50%
Improvement Projects and Capital Expenditure	71,621	85,946	14,325 F	17%	73,414	85,948	12,534 F	15%
Surplus/(Deficit) after Capex	-13,749	-19,317	5,568 F		-14,392	-19,317	4,925 F	
Internal Debt Additions	5,712	9,257	3,545 U		7,113	9,257	2,144 U	
Internal Debt Repayments	-1,102	-1,133	31 F		-1,133	-1,133	0 F	
Asset Disposal Cash Proceeds	19	12	7 F		12	12	0 F	
External Loan Additions	11,330	10,287	1,043 F		10,170	10,287	117 U	
Less - Non-cash items	379	628	249 U		387	628	241 U	
Decrease / -Increase in Reserves	-2,589	266	2,855 U		138	266	128 U	
Net Funding Surplus/(Deficit)	0	0	0 U		2,295	0	2,295 F	

30 June 2010

**Public Transport Group
Financial Performance by Programme for the Period Ended 30 June 2010**

	Year To Date				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Revenue								
Rates Revenue	36,442	36,442	0 F	0%	36,442	36,442	0 F	0%
Grants & Subsidies	41,293	43,126	1,833 U	-4%	41,444	43,126	1,682 U	-4%
Grants & Subsidies - SuperGold Card	4,797	4,000	797 F	20%	4,700	4,000	700 F	18%
External Revenue	477	539	62 U	-12%	388	539	151 U	-28%
Investment & Other Revenue	140	147	7 U	-5%	147	147	0 F	0%
Internal Revenue	139	139	0 F	0%	139	139	0 F	0%
Total Revenue	83,288	84,393	1,105 U	-1%	83,260	84,393	1,133 U	-1%
Expenditure								
Rail Operations	27,100	24,940	2,160 U	-9%	27,084	24,940	2,144 U	-9%
Diesel Bus Operating Contracts	29,135	33,375	4,240 F	13%	29,234	33,375	4,141 F	12%
Trolley Bus Operations	7,183	7,042	141 U	-2%	7,275	7,042	233 U	-3%
Ferry Operating Contract	264	286	22 F	8%	254	286	32 F	11%
SuperGold Card	4,820	4,000	820 U	-21%	4,700	4,000	700 U	-18%
Real Time Information Operations	143	650	507 F	78%	145	650	505 F	78%
Shelter, Carpark, Station & Signage	1,436	2,081	645 F	31%	1,543	2,081	537 F	26%
Wellington Interchange Payments	617	617	0 F	0%	617	617	0 F	0%
Procurement Studies	206	200	6 U	-3%	145	200	55 F	28%
Total Mobility Scheme	2,120	2,073	47 U	-2%	2,030	2,073	43 F	2%
Procurement	73,024	75,264	2,240 F	3%	73,028	75,264	2,236 F	3%
Design and Development Projects	235	415	180 F	43%	237	415	178 F	43%
Design & Development	235	415	180 F	43%	237	415	178 F	43%
Marketing & Communications	202	389	187 F	48%	219	389	170 F	44%
Systems & Information	609	647	38 F	6%	627	647	20 F	3%
Service Centre External Costs	154	175	21 F	12%	155	175	20 F	11%
Customer Services	965	1,211	246 F	20%	1,001	1,211	210 F	17%
Total Project Expenditure	74,224	76,890	2,666 F	3%	74,266	76,890	2,624 F	3%
Admin	7,737	8,168	431 F	5%	7,751	8,168	417 F	5%
Non-Cash Items	467	120	347 U	-289%	473	120	353 U	-294%
Other	106	108	2 F	2%	106	108	2 F	2%
Total Expenditure	82,534	85,286	2,752 F	3%	82,596	85,286	2,691 F	3%
Net Operating Surplus/(Deficit) from Operations	754	-893	1,647 F		664	-893	1,558 F	
Total Revenue associated with Capex	78,281	145,941	67,660 U	-46%	81,297	145,941	64,644 U	-44%
Improvement Project Expenditure	84,327	153,969	69,642 F	45%	88,627	153,969	65,342 F	42%
Net Operating Revenue & Costs associated with Capex	-6,046	-8,028	1,982 F	-25%	-7,330	-8,028	698 F	-9%
Net Operating Surplus/(Deficit)	-6,438	-8,921	2,483 F		-6,666	-8,921	2,255 F	

**Public Transport Group
Improvement Projects and Capital Expenditure for the Period Ended 30 June 2010**

	Year To Date				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Improvement Projects (Opex)								
Rail Infrastructure Upgrades	63,678	85,052	21,374 F	25%	67,383	85,052	17,669 F	21%
Rail Rolling Stock Heavy Maintenance	3,630	3,742	112 F	3%	3,742	3,742	0 F	0%
Capacity Rail Rolling Stock	0	0	0 F	0%	0	0	0 F	0%
New EMU Related Expenditure	13,795	60,356	46,561 F	77%	13,822	60,356	46,535 F	77%
Ganz Mavag Prototype	1,126	1,957	831 F	42%	1,269	1,957	689 F	35%
Ganz Mavag Refurbishment/Purchase	0	502	502 F	100%	0	502	502 F	100%
Trolley Bus Infrastructure Renewals	2,055	2,206	151 F	7%	2,377	2,206	171 U	-8%
Other Projects	43	154	111 F	72%	36	154	119 F	77%
Improvement Project Expenditure	84,327	153,969	69,642 F	45%	88,627	153,969	65,342 F	42%
Capital Projects								
Real Time Information	1,593	4,850	3,257 F	67%	1,616	4,850	3,234 F	67%
Bus Shelter Upgrades	292	250	42 U	-17%	250	250	0 F	0%
Total Mobility Systems Devt	145	350	205 F	59%	144	350	206 F	59%
Rail Infrastructure Upgrades	656	3,867	3,211 F	83%	0	3,867	3,867 F	100%
Other Capex	246	75	171 U	-228%	168	75	93 U	-124%
Capital Expenditure	2,932	9,392	6,460 F	69%	2,178	9,392	7,214 F	77%
Total Asset Acquisition	30	32	2 F	6%	29	32	3 F	9%
Asset Additions	30	32	2 F	6%	29	32	3 F	9%
Improvement Projects and Capital Projects	87,289	163,393	76,104 F	47%	90,834	163,393	72,559 F	44%

**Public Transport Group
Funding for the Period Ended 30 June 2010**

	Year To Date				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Net Operating Surplus/Deficit from Operations	754	-893	1,647 F		664	-893	1,558 F	
Total Revenue associated with Capex	78,281	145,941	67,660 U	-46%	81,297	145,941	64,644 U	-44%
	79,035	145,048	66,013 U		81,961	145,048	63,086 U	
Improvement Project Expenditure	84,327	153,969	69,642 F	45%	88,627	153,969	65,342 F	42%
Capital Expenditure	2,932	9,392	6,460 F	69%	2,178	9,392	7,214 F	77%
Asset Additions	30	32	2 F	6%	29	32	3 F	9%
Improvement Projects and Capital Expenditure	87,289	163,393	76,104 F	47%	90,834	163,393	72,559 F	44%
Surplus/(Deficit) after Capex	-8,254	-18,345	10,091 F		-8,873	-18,345	9,472 F	
Internal Debt Additions	10,668	18,836	8,168 U		11,358	18,836	7,478 U	
Internal Debt Repayments	-2,039	-2,059	20 F		-2,057	-2,059	2 F	
Asset Disposal Cash Proceeds	12	10	2 F		12	10	2 F	
Less - Non-cash items	467	205	262 F		473	205	268 F	
Decrease / -Increase in Reserves	-854	1,353	2,207 F		-913	1,353	2,266 F	
Net Funding Surplus/(Deficit)	0	0	0 F		0	0	0 F	

30 Jun 2011

**Public Transport Group
Financial Performance by Programme for the Year
Ended 30 Jun 2011**

	Full Year				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Revenue from Operations								
Rates Revenue	35,356	35,356	0 F	0%	35,356	35,356	0 F	0%
Grants & Subsidies	42,752	43,710	958 U	-2%	42,760	43,707	947 U	-2%
Grants & Subsidies - SuperGold Card	5,526	4,800	726 F	15%	5,413	4,800	613 F	13%
External Revenue	624	579	45 F	8%	371	579	208 U	-36%
Investment & Other Revenue	156	204	48 U	-24%	160	204	44 U	-22%
Internal Revenue	134	139	5 U	-4%	139	139	0 F	0%
Total Revenue from Operations	84,548	84,788	240 U	0%	84,199	84,785	586 U	-1%
Expenditure on Operations								
Rail Operations	29,430	29,436	6 F	0%	29,573	29,436	137 U	0%
Diesel Bus Operating Contracts	27,986	29,337	1,351 F	5%	28,237	29,337	1,100 F	4%
Trolley Bus Operations	6,801	7,525	724 F	10%	6,798	7,525	727 F	10%
Ferry Operating Contract	279	288	9 F	3%	279	288	9 F	3%
SuperGold Card	5,526	4,800	726 U	-15%	5,413	4,800	613 U	-13%
Real Time Information Operations	253	255	2 F	1%	253	255	2 F	1%
Shelter, Carpark, Station & Signage	1,850	1,910	60 F	3%	1,836	1,910	74 F	4%
Total Mobility Scheme	2,265	2,085	180 U	-9%	2,279	2,085	194 U	-9%
Design and Development Projects	286	616	330 F	54%	245	616	371 F	60%
Marketing & Communications	257	304	47 F	15%	289	304	15 F	5%
Systems & Information	559	647	88 F	14%	531	647	116 F	18%
Service Centre External Costs	115	175	60 F	34%	130	175	45 F	26%
Admin	8,896	8,502	392 U	-5%	8,722	8,502	220 U	-3%
Total Expenditure on Operations	84,503	85,880	1,377 F	2%	84,585	85,880	1,295 F	2%
Net Operating Surplus/(Deficit) from Operations	45	-1,092	1,137 F		-386	-1,095	709 F	
Revenue associated with Capex								
Rates Revenue	4,638	4,638	0 F	0%	4,638	4,638	0 F	0%
Grants & Subsidies	111,629	201,710	90,081 U	-45%	113,799	201,710	87,911 U	-44%
External Revenue	98	0	98 F	0%	0	0	0 F	0%
Total Revenue associated with Capex	116,365	206,348	89,983 U	-44%	118,437	206,348	87,911 U	-43%
Expenditure associated with Capex								
Improvement Project Expenditure	123,374	222,185	98,811 F	44%	125,630	222,186	96,556 F	43%
Non-Cash Items (Depreciation)	621	317	304 U	-96%	628	317	311 U	-98%
Revaluation of Crown Loan	1,238	0	1,238 U	0%	0	0	0 F	0%
Financial Costs	1,625	2,003	378 F	19%	1,656	2,002	346 F	17%
Total Expenditure associated with Capex	126,858	224,505	97,647 F	43%	127,914	224,505	96,591 F	43%
Net Revenue & Expenditure Associated with Capex	-10,493	-18,157	7,664 F	42%	-9,477	-18,157	8,680 F	48%
Net Operating Surplus/(Deficit)	-10,448	-19,249	8,801 F		-9,863	-19,252	9,389 F	

**Public Transport Group
Improvement Projects and Capital Expenditure for the
Year Ended 30 Jun 2011**

	Full Year				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Improvement Projects (Opex)								
Rail Infrastructure Upgrades	64,099	66,005	1,906 F	3%	63,138	66,005	2,867 F	4%
Rail Rolling Stock Heavy Maintenance	2,934	3,265	331 F	10%	3,011	3,265	254 F	8%
New Matangi Trains	53,279	147,276	93,997 F	64%	56,148	147,277	91,129 F	62%
Ganz Mavag Prototype	769	733	36 U	-5%	797	733	64 U	-9%
Trolley Bus Infrastructure Renewals	2,250	4,906	2,656 F	54%	2,536	4,906	2,370 F	48%
Other Projects	43	0	43 U	0%	0	0	0 F	0%
Improvement Project Expenditure	123,374	222,185	98,811 F	44%	125,630	222,186	96,556 F	43%
Capital Projects								
Real Time Information	2,555	5,181	2,626 F	51%	2,767	5,180	2,413 F	47%
Bus Shelter Upgrades	212	250	38 F	15%	242	250	8 F	3%
Total Mobility Systems Devt	138	205	67 F	33%	136	205	69 F	34%
Carpark Developments	393	480	87 F	18%	370	480	110 F	23%
Other Capex	10	150	140 F	93%	10	150	140 F	93%
Capital Expenditure	3,308	6,266	2,958 F	47%	3,525	6,265	2,740 F	44%
Total Asset Acquisition	38	72	34 F	47%	35	72	37 F	51%
Asset Additions	38	72	34 F	47%	35	72	37 F	51%
Improvement Projects and Capital Expenditure	126,720	228,523	101,803 F	45%	129,190	228,523	99,333 F	43%

**Public Transport Group
Funding for the Year Ended 30 Jun 2011**

	Full Year				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Net Operating Surplus/(Deficit)	-10,448	-19,249	8,801 F		-9,863	-19,252	9,389 F	
Add back								
Non-Cash items	1,859	317	1,542 F		628	317	311 F	
Funds from Operations	-8,589	-18,932	10,343 F		-9,235	-18,935	9,700 F	
Less								
Capital Expenditure	3,308	6,266	2,958 F	47%	3,525	6,265	2,740 F	44%
Asset Additions	38	72	34 F	47%	35	72	37 F	51%
Asset Disposal Cash Proceeds	-11	-22	11 U		-11	-22	11 U	
Surplus/(Deficit) before Debt & Reserve Movements	-11,924	-25,248	13,324 F		-12,784	-25,250	12,466 F	
Internal Debt Additions	14,744	26,459	11,715 U		15,199	26,459	11,260 U	
Internal Debt Repayments	-3,087	-3,203	116 F		-3,085	-3,202	117 F	
Decrease / -Increase in Reserves	267	1,992	1,725 U		670	1,993	1,323 U	
Net Funding Surplus/(Deficit)	0	0	0 F		0	0	0 F	

30 Jun 2012

**Public Transport Group
Financial Performance by Programme for the Period Ended 30 Jun 2012**

	Year To Date				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Revenue from Operations								
Rates Revenue	37,651	37,651	0 F	0%	37,651	37,654	3 U	0%
Grants & Subsidies	46,428	48,160	1,732 U	-4%	47,599	48,157	558 U	-1%
Grants & Subsidies - SuperGold Card	5,799	5,390	409 F	8%	5,904	5,390	514 F	10%
External Revenue	540	312	228 F	73%	456	312	144 F	46%
Investment & Other Revenue	197	167	30 F	18%	195	167	28 F	17%
Internal Revenue	120	120	0 F	0%	120	120	0 F	0%
Total Revenue from Operations	90,735	91,800	1,065 U	-1%	91,925	91,800	125 F	0%
Expenditure on Operations								
Rail Operations	34,724	36,352	1,628 F	4%	36,056	36,352	296 F	1%
Diesel Bus Operating Contracts	29,016	29,027	11 F	0%	29,101	29,027	74 U	0%
Trolley Bus Operations	7,009	7,158	149 F	2%	7,262	7,158	104 U	-1%
Ferry Operating Contract	296	295	1 U	0%	296	295	1 U	0%
SuperGold Card	5,799	5,390	409 U	-8%	5,904	5,390	514 U	-10%
Bus Shelters & Signage Maintenance	1,054	1,072	18 F	2%	1,072	1,072	0 F	0%
Total Mobility Scheme	2,372	2,272	100 U	-4%	2,349	2,272	77 U	-3%
Projects and Planning Projects	553	591	38 F	6%	597	591	6 U	-1%
Marketing & Communications	305	319	14 F	4%	283	319	36 F	11%
Systems & Information	744	1,433	689 F	48%	749	1,433	684 F	48%
Admin	9,665	9,662	4 U	0%	9,612	9,662	48 F	0%
Total Expenditure on Operations	91,537	93,571	2,034 F	2%	93,281	93,571	290 F	0%
Net Operating Surplus/(Deficit) from Operations	-802	-1,771	969 F		-1,356	-1,771	415 F	
Revenue associated with Capex								
Rates Revenue	7,323	7,323	0 F	0%	7,323	7,323	0 F	0%
Grants & Subsidies	113,497	120,767	7,270 U	-6%	116,369	120,767	4,398 U	-4%
Total Revenue associated with Capex	120,820	128,090	7,270 U	-6%	123,692	128,090	4,398 U	-3%
Expenditure associated with Capex								
Improvement Project Expenditure	127,040	170,351	43,311 F	25%	130,460	170,351	39,891 F	23%
Non-Cash Items (Depreciation)	661	625	36 U	-6%	671	625	46 U	-7%
Revaluation of Crown Loan	1,337	0	1,337 U	0%	0	0	0 F	0%
Financial Costs	2,736	4,140	1,404 F	34%	2,586	4,140	1,554 F	38%
Total Expenditure associated with Capex	131,774	175,116	43,342 F	25%	133,717	175,116	41,399 F	24%
Net Revenue & Expenditure Associated with Capex	-10,954	-47,026	36,072 F	77%	-10,025	-47,026	37,001 F	79%
Net Operating Surplus/(Deficit)	-11,756	-48,797	37,041 F		-11,381	-48,797	37,416 F	

**Public Transport Group
Rail Operations for the Period Ended 30 Jun 2012**

	Year To Date				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Rail Contract Expenditure	44,764	46,189	1,425 F	3%	45,651	46,189	538 F	1%
Less: Rail Contract Fare Revenue	37,981	36,504	1,477 F	4%	37,585	36,504	1,081 F	3%
Rail Contract	6,783	9,685	2,902 F	30%	8,066	9,685	1,619 F	17%
Rail Network - Access Charges	9,430	9,613	183 F	2%	9,613	9,613	0 F	0%
Rail Network - Renewals	6,258	6,270	12 F	0%	6,270	6,270	0 F	0%
Rail Rolling Stock Maintenance	9,282	8,423	859 U	-10%	9,265	8,423	842 U	-10%
Rail Insurance	1,956	1,238	718 U	-58%	2,014	1,238	776 U	-63%
Rail Infrastructure Maintenance	1,015	1,123	108 F	10%	828	1,123	295 F	26%
Rail Operations Expenditure	34,724	36,352	1,628 F	4%	36,056	36,352	296 F	1%

**Public Transport Group
Improvement Projects and Capital Expenditure for the Period Ended 30 Jun 2012**

	Year To Date				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Improvement Projects (Opex)								
Rail Infrastructure Upgrades	1,130	4,837	3,707 F	77%	1,235	4,837	3,602 F	74%
Rail Rolling Stock Heavy Maintenance	3,527	2,774	753 U	-27%	3,781	2,774	1,007 U	-36%
Station / Carpark Renewals	2,042	2,500	458 F	18%	2,250	2,500	250 F	10%
New Matangi Trains	116,881	144,892	28,011 F	19%	119,745	144,892	25,147 F	17%
Ganz Mavag Prototype	98	72	26 U	-36%	99	72	27 U	-38%
Ganz Mavag Refurbishment	0	11,900	11,900 F	100%	0	11,900	11,900 F	100%
Trolley Bus Infrastructure Renewals	3,362	3,376	14 F	0%	3,350	3,376	26 F	1%
Other Projects	0	0	0 F	0%	0	0	0 F	0%
Improvement Project Expenditure	127,040	170,351	43,311 F	25%	130,460	170,351	39,891 F	23%
Capital Projects								
Real Time Information	2,348	3,416	1,068 F	31%	2,434	3,416	982 F	29%
Bus Shelter Upgrades	235	250	15 F	6%	250	250	0 F	0%
Total Mobility Systems Devt	0	72	72 F	100%	0	72	72 F	100%
Other Capex	0	230	230 F	100%	0	230	230 F	100%
Capital Expenditure	2,583	3,968	1,385 F	35%	2,684	3,968	1,284 F	32%
Total Asset Acquisition	28	32	4 F	13%	32	32	0 F	0%
Asset Additions	28	32	4 F	13%	32	32	0 F	0%
Improvement Projects and Capital Expenditure	129,651	174,351	44,700 F	26%	133,176	174,351	41,175 F	24%

**Public Transport Group
Funding for the Period Ended 30 Jun 2012**

	Year To Date				Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %	Forecast \$000	Budget \$000	Variance \$000	Variance %
Net Operating Surplus/(Deficit)	-11,756	-48,797	37,041 F		-11,381	-48,797	37,416 F	
Add back								
Non-Cash items	1,997	625	1,372 F		670	625	45 F	
Funds from Operations	-9,759	-48,172	38,413 F		-10,711	-48,172	37,461 F	
Less								
Capital Expenditure	2,583	3,968	1,385 F	35%	2,684	3,968	1,284 F	32%
Asset Additions	28	32	4 F	13%	32	32	0 F	0%
Asset Disposal Cash Proceeds	-11	-10	1 F		-10	-10	0 F	
Surplus/(Deficit) before Debt & Reserve Movements	-12,359	-52,162	39,803 F		-13,417	-52,162	38,745 F	
Internal Debt Additions	16,244	54,589	38,345 U		16,782	54,589	37,807 U	
Internal Debt Repayments	-3,499	-4,360	861 F		-3,633	-4,360	727 F	
Decrease / -Increase in Reserves	-385	1,933	2,318 U		268	1,933	1,666 U	
Net Funding Surplus/(Deficit)	1	0	1 F		0	0	0 F	

Public Transport Group
Financial Performance by Programme for the Period Ended 30 June 2013

	Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %
Revenue from Operations				
Rates Revenue	39,857	39,857	0 F	0%
Grants & Subsidies	47,263	53,071	5,808 U	-11%
Grants & Subsidies - SuperGold Card	5,947	6,014	67 U	-1%
External Revenue	2,454	2,033	421 F	21%
Internal Revenue	242	0	242 F	0%
Investment & Other Revenue	280	212	68 F	32%
Total Revenue from Operations	96,043	101,187	5,144 U	-5%
Expenditure on Operations				
Rail Operations	33,272	39,270	5,998 F	15%
Diesel Bus Operating Contracts	29,159	30,237	1,078 F	4%
Trolley Bus Operations	8,175	7,954	221 U	-3%
Ferry Operating Contract	301	308	7 F	2%
SuperGold Card	5,948	6,014	66 F	1%
Bus Shelters & Signage Maintenance	1,028	1,089	61 F	6%
Total Mobility Scheme	2,467	2,517	50 F	2%
Projects and Planning Projects	85	510	425 F	83%
Marketing & Communications	469	304	165 U	-54%
Systems & Information	1,242	1,306	64 F	5%
Rail Studies & PTOM	841	3,410	2,569 F	75%
Bus Studies & PTOM	455	480	25 F	5%
Admin	11,131	10,786	347 U	-3%
Total Expenditure on Operations	94,573	104,185	9,612 F	9%
Net Operating Surplus/(Deficit) from Operations	1,470	-2,998	4,468 F	
Revenue associated with Capex				
Rates Revenue	7,655	7,655	0 F	0%
Grants & Subsidies	16,829	16,343	486 F	3%
Other Revenue (Gifted Assets)	1,283	0	1,283 F	0%
Total Revenue associated with Capex	25,767	23,998	1,769 F	7%
Expenditure associated with Capex				
Improvement Project Expenditure	35,115	43,172	8,057 F	19%
Non-Cash Items (Depreciation)	259	979	720 F	74%
Loss / (Gain) on assets	-150	-3	147 F	-4900%
Revaluation of Crown Loan	1,444	0	1,444 U	0%
Financial Costs	4,019	4,127	108 F	3%
Total Expenditure associated with Capex	40,687	48,275	7,588 F	16%
Net Revenue & Expenditure Associated with Capex	-14,920	-24,277	9,357 F	39%
Net Operating Surplus/(Deficit)	-13,450	-27,275	13,825 F	

Public Transport Group
Rail Operations for the Period Ended 30 June 2013

	Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %
Rail Contract Expenditure	42,387	45,517	3,130 F	7%
Less: Rail Contract Fare Revenue	40,390	38,052	2,338 F	6%
Rail Contract	1,997	7,465	5,468 F	73%
Network Operations & Maintenance	9,554	9,862	308 F	3%
Network Performance Fee	1,061	1,160	99 F	8%
Network Incident Costs	648	110	538 U	-489%
Network Renewals	5,363	5,291	72 U	-1%
Leases and Rates	802	870	68 F	8%
Train Maintenance	9,082	9,206	124 F	1%
Rail Insurance	1,915	2,900	985 F	34%
Station Expenditure	1,745	1,456	289 U	-20%
Carpark & Station Security	1,105	950	155 U	-16%
Rail Operations Expenditure	33,272	39,270	5,998 F	15%

**Public Transport Group
Capital Expenditure & Improvement Projects for the Period Ended 30 June 2013**

	Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %
Improvement Projects (Opex)				
New Trains Matangi 1	27,701	30,257	2,556 F	8%
New Trains Matangi 2	884	0	884 U	0%
Station Renewals & Upgrades	3,188	3,500	312 F	9%
Insurance Related Rail Improvements	1,464	1,500	36 F	2%
Porirua Station Parking	0	1,450	1,450 F	100%
Wellington Depot & Stabling	135	1,364	1,229 F	90%
SE Conversion for Wairarapa Line	540	500	40 U	-8%
Trolley Bus Infrastructure Renewals	1,213	4,601	3,388 F	74%
Other Projects	-10	0	10 F	0%
Improvement Project Expenditure	35,115	43,172	8,057 F	19%
Capital Projects				
Real Time Information	754	1,197	443 F	37%
Porirua Station Parking	1,605	0	1,605 U	0%
Bus Shelter Upgrades	238	250	12 F	5%
Customer Information Systems	32	250	218 F	87%
Wellington Review Interchanges	0	200	200 F	100%
Total Mobility Systems	66	72	6 F	8%
Capital Expenditure	2,695	1,969	726 U	-37%
Total Asset Acquisition	20	32	12 F	38%
Asset Additions	20	32	12 F	38%
Improvement Projects and Capital Expenditure	37,830	45,173	7,343 F	16%

**Public Transport Group
Funding for the Period Ended 30 June 2013**

	Full Year			
	Actual \$000	Budget \$000	Variance \$000	Variance %
Net Operating Surplus/(Deficit)	-13,450	-27,275	13,825 F	
Add back				
Gifted Assets	-1,283	0	1,283 U	
Non-Cash items	1,553	975	578 F	
Funds from Operations	-13,180	-26,300	13,120 F	
Less				
Capital Expenditure	2,695	1,969	726 U	
Asset Additions	20	32	12 F	
Asset Disposal Cash Proceeds	-400	-10	390 F	
Surplus/(Deficit) before Debt & Reserve Movements	-15,495	-28,291	12,796 F	
Internal Debt Additions	21,596	29,367	7,771 U	
Internal Debt Repayments	-4,072	-4,095	23 F	
Decrease / -Increase in Reserves	-2,029	3,019	5,048 U	
Net Funding Surplus/(Deficit)	0	0	0 F	

Public Transport Group
Financial Performance by Programme for the Period Ended 31 August 2013

	Full Year Budget \$000
Revenue from Operations	
Rates Revenue	40,675
Grants & Subsidies	52,018
Grants & Subsidies - SuperGold Card	5,969
External Revenue	2,218
Internal Revenue	1,714
Investment & Other Revenue	262
Total Revenue from Operations	102,856
Expenditure on Operations	
Rail Operations	37,207
Diesel Bus Operating Contracts	30,489
Trolley Bus Operations	9,077
Ferry Operating Contract	315
SuperGold Card	5,969
Bus Shelters & Signage Maintenance	1,391
Total Mobility Scheme	2,638
Projects and Planning Projects	960
Marketing & Communications	420
Systems & Information	1,171
PTOM	3,428
Rail Studies	485
Bus Studies	400
Admin	11,503
Total Expenditure on Operations	105,453
Net Operating Surplus/(Deficit) from Operations	-2,597
Revenue associated with Capex	
Rates Revenue	8,061
Grants & Subsidies	9,002
Total Revenue associated with Capex	17,063
Expenditure associated with Capex	
Improvement Project Expenditure	6,218
Non-Cash Items (Depreciation)	1,047
Loss / (Gain) on Sale	-3
Financial Costs	4,698
Total Expenditure associated with Capex	11,960
Net Revenue & Expenditure Associated with Capex	5,103
Net Operating Surplus/(Deficit)	2,506

Public Transport Group
Rail Operations for the Period Ended 31 August 2013

	Full Year Budget \$000
Rail Contract Expenditure	46,304
Less: Rail Contract Fare Revenue	41,885
Rail Contract	4,419
Network Operations & Maintenance	9,739
Network Performance Fee	1,264
Network Incident Costs	220
Network Renewals	5,847
Leases and Rates	825
Train Maintenance	10,591
Rail Insurance	1,607
Station Expenditure	1,673
Carpark & Station Security	1,022
Rail Operations Expenditure	37,207

Public Transport Group
Improvement Projects, Capital & Investment Additions for the Period Ended

	Full Year Budget \$000
Improvement Projects (Opex)	
Trolley Bus Infrastructure Renewals	6,218
Improvement Project Expenditure	6,218
Capital Projects	
Real Time Information	852
Bus Shelter Upgrades	350
Customer Information Systems	450
Wellington Review Interchanges	200
Total Mobility Systems	72
Capital Expenditure	1,924
Total Asset Acquisition	32
Asset Additions	32
Investment Additions	
New Trains Matangi 1	2,322
New Trains Matangi 1 Retrofit	1,730
New Trains Matangi 2	17,095
Station Renewals & Upgrades	3,500
Insurance Related Rail Improvements	1,500
Wellington Depot & Stabling	3,450
Train Heavy Maint	463
Investment Additions	30,060
Improvement Projects, Capital & Investment Additions	38,234

Public Transport Group
Funding for the Period Ended 31 August 2013

	Full Year Budget \$000
Net Operating Surplus/(Deficit)	2,506
Add back	
Gifted Assets	0
Non-Cash items	1,043
Funds from Operations	3,549
Less	
Capital Expenditure	1,924
Asset Additions	32
Asset Disposal Cash Proceeds	-10
Investment Additions	30,060
Surplus/(Deficit) before Debt & Reserve Movements	-28,457
Internal Debt Additions	30,864
Internal Debt Repayments	-5,027
Decrease / -Increase in Reserves	2,620
Net Funding Surplus/(Deficit)	0