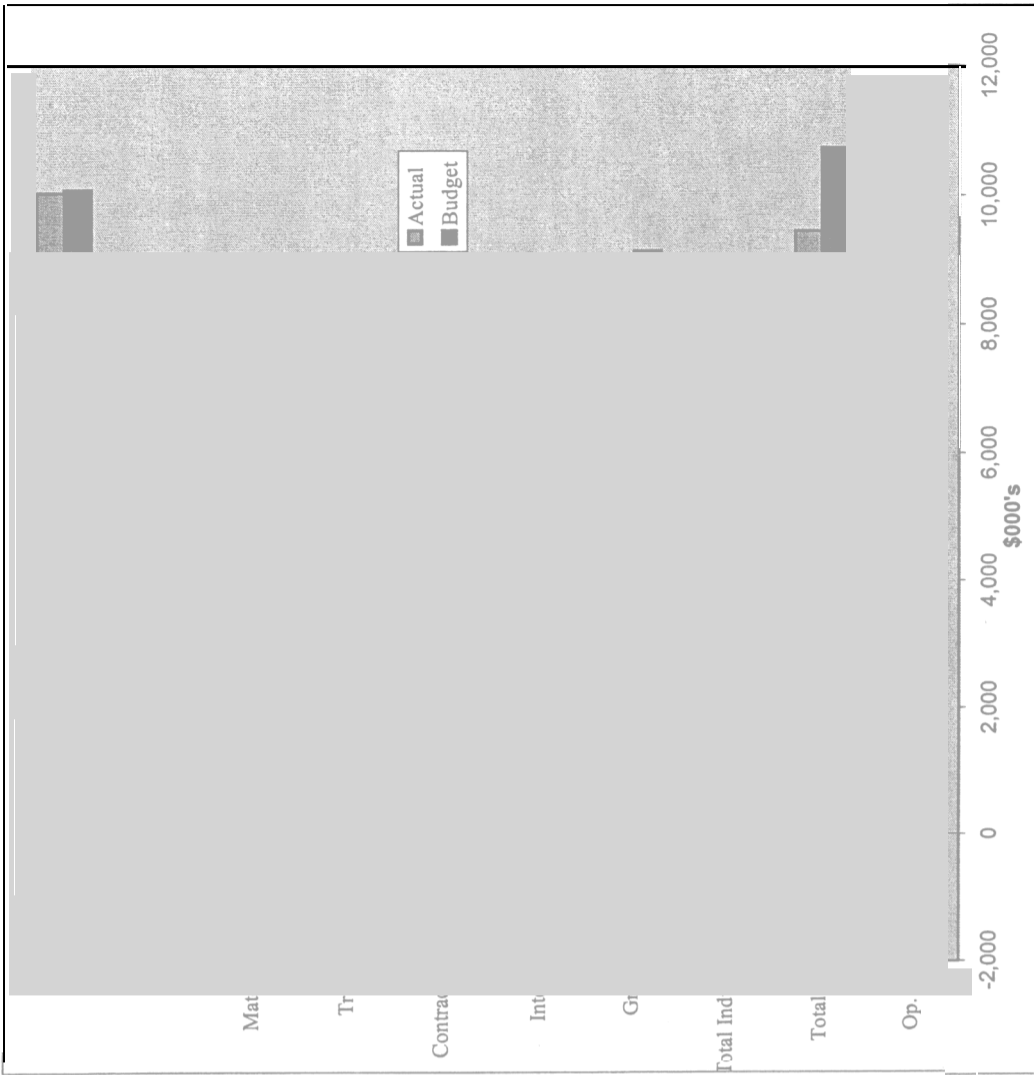


Transport Division Summary

Operating Statement for the 3 Months Ended 30 September 2000

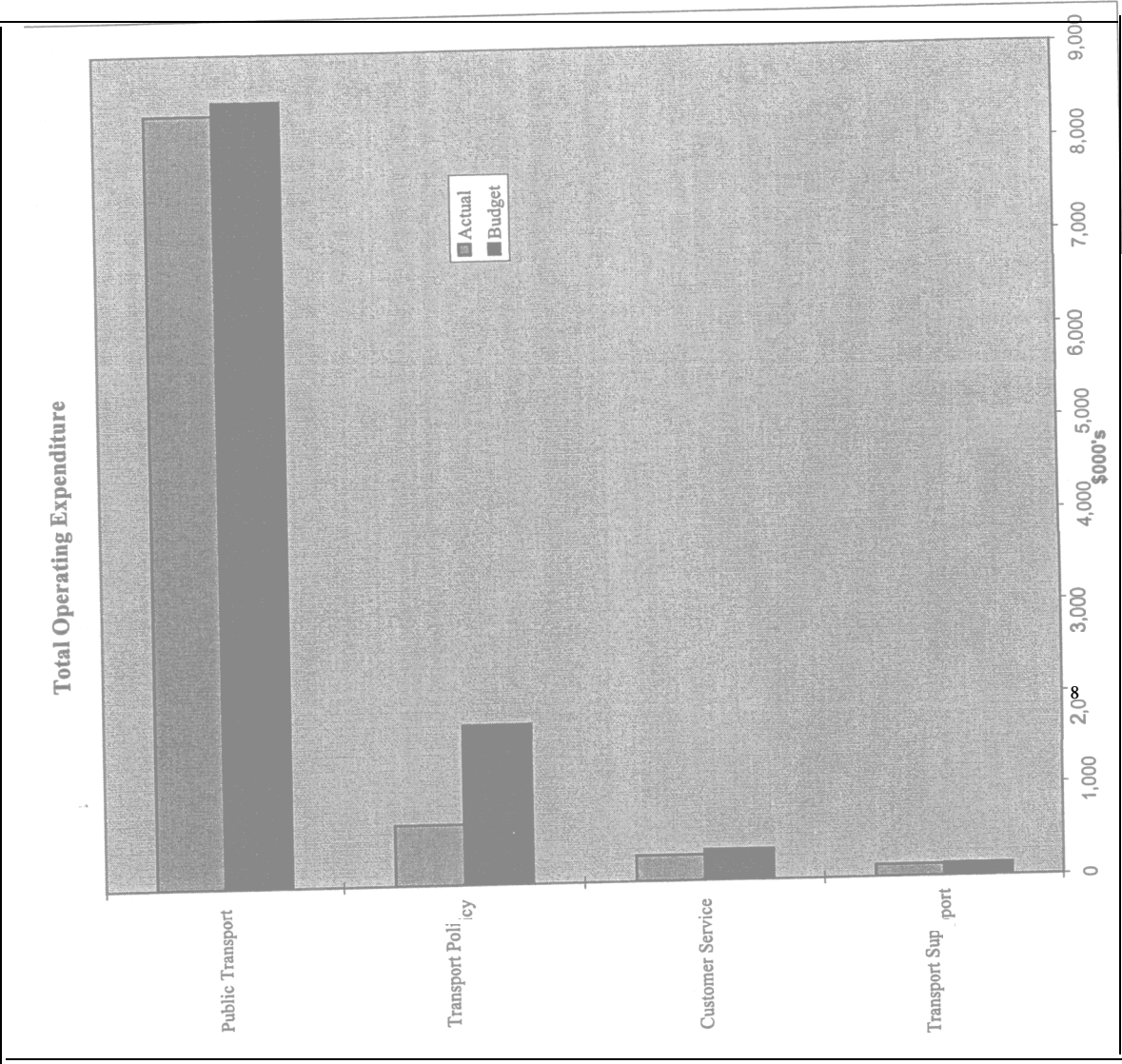


	YTD Actual \$000's	YTD Budget \$000's	YTD Variance \$000's	Full Yr Budget \$000's
Rates	5,583	5,583	-	22,333
Govt Grants & Subsidies	4,226	4,302	(76)U	17,208
Investment Revenue	45 F	14	31 F	56
External Revenue	24	31	(8)U	126
Internal Revenue	139	139	-	556
Total Revenue	10,017	10,070	(53)U	40,278
Personnel Costs	287	316	(29)F	1,265
Materials & Services	182	264	(82)F	1,054
Travel & Transport	8	10	(2)F	41
Contractors/Consultants	113	236	(123)F	968
Internal Charges	456	448	9 U	1,796
Grants & Subsidies	8,039	9,108	(1,069)F	34,913
Total Direct Expenditure	9,085	10,381	(1,296)F	40,036
Financial Costs	120	101	19 U	404
Depreciation	87	96	(9)F	385
Corporate Overhead	120	120	-	481
Loss (Gain) Sale of Assets	(2)U	-	(2)F	-
Total Indirect Expenditure	326	318	8 U	1,270
Total Operating Expenditure	9,411	10,699	(1,288)F	41,307
Operating Surplus/(Deficit)	606	(629)	1,235 F	(1,028)

Net Capital Expenditure	24	25	(1)F	49
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Transport Division - Key Results by Department
 For the 3 Months Ended 30 September 2000

	YTD Actual \$000's	YTD Budget \$000's	YTD Variance \$000's	Full Yr Budget \$000's
Revenue				
Public Transport	8,599	8,484	115 F	33,935
Transport Policy	973	1,126	(153)U	4,506
Customer Service	305	321	(15)U	1,282
Transport Support	139	139	-	556
Total Revenue	10,017	10,070	(53)U	40,278
Direct Expenditure				
Public Transport	8,301	8,438	(137)F	33,753
Transport Policy	430	1,537	(1,107)F	4,658
Customer Service	250	293	(43)F	1,173
Transport Support	104	113	(9)F	452
Total Direct Expenditure	9,085	10,381	(1,296)F	40,036
Indirect Expenditure				
Public Transport	58	58	0 U	230
Transport Policy	223	203	20 U	813
Customer Service	24	34	(10)F	137
Transport Support	21	23	(2)F	91
Total Indirect Expenditure	326	318	8 U	1,270
Operating Expenditure				
Public Transport	8,359	8,496	(137)F	33,983
Transport Policy	653	1,740	(1,087)F	5,471
Customer Service	274	327	(53)F	1,310
Transport Support	124	136	(11)F	543
Total Operating Expenditure	9,410	10,699	(1,288)F	41,307
Capital Expenditure				
Public Transport	-	-	-	-
Transport Policy	-	-	-	-
Customer Service	-	25	(25)F	25
Transport Support	24	-	24 U	24
Total Capital Expenditure	24	25	(1)F	49



Transport Division - 1st Quarter Review 2000/01
Analysis of Significant Variances to 30 September 2000

	Actual	Budget	Variance	Comments
Income	\$000's	\$000's	\$000's	
Transfund NZ	4,226	4,302	(76)U	\$202F Ganz Mavag funding received - not budgeted. \$269U Wellington Interchange project behind schedule
Expenditure	Actual	Budget	Variance	
Contractors & Consultants	113	236	(123)F	Transport model recalibration will now occur in second half of year
Grants & Subsidies	8,039	9,108	(1,069)F	Wellington Interchange project, Raumati Station projects behind schedule