

## **Finance and Performance Committee**

### **AGENDA**

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#### **Notice of Meeting:**

An ordinary meeting of the Finance and Performance Committee will be held on:

**Date:** Wednesday 31 January 2018  
**Time:** 9.30am  
**Venue:** Council Chambers, Civic Offices,  
53 Hereford Street, Christchurch

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#### **Membership**

Chairperson	Councillor Raf Manji
Deputy Chairperson	Deputy Mayor Andrew Turner
Members	Councillor Vicki Buck
	Councillor Jimmy Chen
	Mayor Lianne Dalziel
	Councillor Mike Davidson
	Councillor Anne Galloway
	Councillor Jamie Gough
	Councillor Yani Johanson
	Councillor Deon Swiggs
	Mr Mike Rondell (Non-Voting Member)

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**26 January 2018**

#### **Principal Advisor**

Carol Bellette  
General Manager Finance and  
Commercial

Aidan Kimberley  
Committee and Hearings Advisor  
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Note: The reports contained within this agenda are for consideration and should not be construed as Council policy unless and until adopted.  
If you require further information relating to any reports, please contact the person named on the report.

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## TERMS OF REFERENCE FINANCE AND PERFORMANCE COMMITTEE

Chair	Councillor Manji
Membership	Deputy Mayor Turner (Deputy Chair), Mayor Dalziel, Councillor Buck, Councillor Chen, Councillor Davidson, Councillor Galloway, Councillor Gough, Councillor Johanson, Councillor Swiggs and a non-voting independent member appointed by the Council.
Quorum	Half of the members if the number of members (including vacancies) is even, or a majority of members if the number of members (including vacancies) is odd.
Meeting Cycle	Monthly
Reports To	Council

### Responsibilities

The focus of the Finance & Performance Committee is the financial and non-financial performance of the Council and its subsidiaries.

The Finance & Performance Committee:

- Seeks to enhance the Council's accountability with the community in relation to the Council's financial and non-financial performance
- Promotes active citizenship, community participation and community partnerships, including participatory budgeting
- Works in partnerships with key agencies, groups and organisations

The Finance & Performance Committee considers and reports to Council on issues and activities relating to:

- The preparation and adoption of the draft and final Annual Plan and Long Term Plan (based on the strategic direction of the Strategic Capability Committee)
- Performance against the Long Term Plan (LTP) and Annual Plan (AP), including financial performance and non-financial performance including:
  - medium to long term asset management
  - treasury investment and borrowings
  - organisational performance and capability
- Insurance matters including to:
  - consider legal advice from the Council's legal and other advisers,
  - approve further actions relating to the issues,
  - make recommendations to Council concerning formal actions.
- Performance of a number of subsidiaries including Council Controlled Organisations (CCO).
- Recommendations from Council's Subcommittees, Community Boards, the public, stakeholders and providers in relation to finance and performance.
- Overseeing the development to the Annual Report for consideration by the Council
- Development of the financial policy of the Council
- Development of a Genuine Progress Indicator

**Process for appointing Independent Members to the Finance and Performance Committee**

The following principles will guide the appointment process for Independent Members of the Finance and Performance Committee:

1. Council Officers, in consultation with Elected Members, will compile a longlist of candidates and provide this list to the General Manager Finance and Commercial for consideration.
2. If appropriate, the Chair of the Finance and Performance Committee and the General Manager Finance and Commercial may endorse the nominations.
3. Candidates will be contacted at the appropriate time to confirm their willingness to serve as an independent committee member and, if confirmation is received, appropriate background checks as determined by the General Manager Finance and Commercial will be conducted. Candidates will also be informed of Council policies.
4. The Chair and Deputy Chair of the Finance and Performance Committee, and the General Manager Finance and Commercial, will review the candidates to develop a shortlist by assessing the following:
  - a. Professional credentials and relevant experience.
  - b. Their understanding of relevant legislation.
  - c. Experience overseeing or assessing the performance of organisations.
  - d. Potential conflicts of interest.
  - e. Affiliations or connections with the Council and its related entities.
  - f. Reference and background check reports.
5. The shortlist of candidates will be presented to an Appointments Panel. The Panel will select from that shortlist the independent member to be appointed to the Committee. The resolution to appoint the independent member should specify the dates on which the appointment commences and concludes.
6. The Chair of the Panel will inform the Council in writing of the Panel's decision.

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Part A	Matters Requiring a Council Decision
Part B	Reports for Information
Part C	Decisions Under Delegation

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## 1. Apologies

At the close of the agenda no apologies had been received.

## 2. Declarations of Interest

Members are reminded of the need to be vigilant and to stand aside from decision making when a conflict arises between their role as an elected representative and any private or other external interest they might have.

## 3. Confirmation of Previous Minutes

That the minutes of the Finance and Performance Committee meeting held on [Wednesday, 6 December 2017](#) be confirmed (refer page 6).

## 4. Public Forum

A period of up to 30 minutes may be available for people to speak for up to five minutes on any issue that is not the subject of a separate hearings process.

It is intended that the public forum session will be held at <Approximate Time>

OR

There will be no public forum at this meeting

## 5. Deputations by Appointment

There were no deputations by appointment at the time the agenda was prepared.

## 6. Petitions

There were no petitions received at the time the agenda was prepared.

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## Finance and Performance Committee OPEN MINUTES

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**Date:** Wednesday 6 December 2017  
**Time:** 9:02am  
**Venue:** Council Chambers, Civic Offices,  
53 Hereford Street, Christchurch

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**Present**

Chairperson	Councillor Raf Manji
Deputy Chairperson	Deputy Mayor Andrew Turner
Members	Councillor Vicki Buck
	Councillor Jimmy Chen
	Councillor Mike Davidson
	Councillor Anne Galloway
	Councillor Jamie Gough
	Councillor Yani Johanson
	Councillor Deon Swiggs

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5 December 2017

**Principal Advisor**

Carol Bellette  
General Manager Finance and  
Commercial

Aidan Kimberley  
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- Part A**      **Matters Requiring a Council Decision**  
**Part B**      **Reports for Information**  
**Part C**      **Decisions Under Delegation**
- 

The agenda was dealt with in the following order.

**1. Apologies**

**Part C**

**Committee Resolved FPCM/2017/00071**

That the apologies from Mayor Dalziel and Mike Rondell, apology for lateness from Deputy Mayor Turner and apology for early departure from Councillor Chen be accepted.

Councillor Galloway/Councillor Davidson

Carried

**2. Declarations of Interest**

**Part B**

There were no declarations of interest recorded.

**3. Confirmation of Previous Minutes**

**Part C**

**Committee Resolved FPCM/2017/00072**

**Committee Decision**

That the minutes of the Finance and Performance Committee meeting held on Wednesday, 1 November 2017 be confirmed.

Councillor Davidson/Councillor Galloway

Carried

**4. Public Forum**

**Part B**

There were no public forum presentations.

**5. Deputations by Appointment**

**Part B**

There were no deputations by appointment.

**6. Presentation of Petitions**

**Part B**

There was no presentation of petitions.

## 20. Resolution to Include Supplementary Reports

### Committee Resolved FPCM/2017/00073

That the reports be received and considered at the Finance and Performance Committee meeting on Wednesday, 6 December 2017.

#### Public Excluded Items

21. Insurance Update

Councillor Gough/Councillor Chen

Carried

## 7. Regenerate Christchurch - Annual Report for year ending 30 June 2017 and Quarterly Performance Report for quarter ending 30 September 2017

Ivan Iafeta, Jason Rivett and Andre Lovatt of Regenerate Christchurch joined the table for this item.

### Committee Decided FPCM/2017/00074

#### Part A

That the Finance and Performance Committee recommends that the Council:

1. Notes Regenerate Christchurch's Quarter 1 2017 (1 July – 30 September) performance; and
2. Notes Regenerate Christchurch's Annual Report for the year ended 30 June 2017.

Councillor Chen/Councillor Gough

Carried

## 8. Annual Reports for year ended 30 June 2017 for Council-controlled Organisations

### Committee Decided FPCM/2017/00075

#### Part A

That the Finance and Performance Committee recommends that the Council:

1. Notes the 2016/17 performance of its Council-controlled organisations - Vbase Ltd, Civic Building Ltd, Riccarton Bush Trust, Tuam Ltd, Christchurch Agency for Energy Trust, Rod Donald Banks Peninsula Trust, World Buskers Festival Trust, Transwaste Canterbury Ltd and Central Plains Water Trust.

Councillor Gough/Councillor Galloway

Carried

Councillors Davidson and Gough declared interests and did not participate in the discussion or decision regarding Civic Building Limited.

Councillor Chen declared an interest and did not participate in the discussion or decision regarding the Riccarton Bust Trust.

Deputy Mayor Turner joined the meeting at 9:31am.



## 9. Performance Reporting for October 2017

**Committee Decided FPCM/2017/00076**

### Part A

That the Finance and Performance Committee recommends that the Council:

1. Receive the information in the attached appendices.

Councillor Davidson/Councillor Galloway

Carried

## 10. LTP 2018-28 Audit Engagement Letter

**Committee Decided FPCM/2017/00077**

### Part A

That the Finance and Performance Committee recommends that the Council:

1. Receive the information in the LTP 2018-28 Audit Engagement Letter.
2. Authorises the Mayor to sign the Audit Engagement Letter on behalf of the Christchurch City Council.

Councillor Buck/Deputy Mayor

Councillor Chen left the meeting at 9:40am.

Carried

## 11. The use of Targeted Rates to support non-Council community assets (such as the Akaroa Health Hub)

**Committee Resolved FPCM/2017/00078**

### Part C

That the Finance and Performance Committee:

1. Notes that the use of targeted rates to contribute to funding for localised services which are outside the council's responsibility, such as the Akaroa Health Hub, requires two related but separate decisions:
  - a. To provide a grant from the council to the relevant local provider; and
  - b. To fund this grant through a targeted rate (either on the community as a whole or on just that part of the community identified as receiving primary benefit from the service).
2. Notes that both of these decisions are legally permitted, provided the proper legal process is followed. The required consideration and decision-making could be achieved through the normal Long Term Plan process, although specific consultation of affected Akaroa area ratepayers would be advisable.
3. Requests staff to report to the Council on options for supporting the development of an Akaroa Health Hub, including a mechanism to partially fund the Akaroa Health Hub, comprising a grant to be fully funded by a targeted rate on properties in the Akaroa Subdivision of the Banks Peninsula Ward in the draft Long Term Plan, and consulting with affected communities alongside the Long Term Plan Consultation.

Deputy Mayor/Councillor Buck

Carried

## 12. Development Christchurch Ltd - Progress Update Report for October/November 2017

Rob Hall, Joel Lieschke and Steve Clarke of Development Christchurch Limited joined the table for this item.

### Committee Decided FPCM/2017/00080

#### Part A

That the Finance and Performance Committee recommends that the Council:

1. Notes Development Christchurch Ltd's progress update report for October/November 2017.

Councillor Galloway/Councillor Davidson

Carried

## 13 Resolution to Exclude the Public

### Committee Resolved FPCM/2017/00081

#### Part C

That the following people remain after the public have been excluded for the respective items of the public excluded agenda as they have knowledge that is relevant to those items and will assist the Committee:

Rob Hall, Joel Lieschke and Steve Clarke of Development Christchurch Limited for item 15.

Leah Scales of Christchurch City Holdings Limited for items 15 and 16.

Joanna Norris and Robyn Andrews of ChristchurchNZ Limited for items 17 and 18.

Stephen Walsh and Justin Armagnacq of Marsh Limited for item 21.

#### AND

That at 10:17 the resolution to exclude the public set out on pages 135 to 137 of the agenda and pages 5 to 6 of the supplementary agenda be adopted.

Councillor Manji/Councillor Gough

Carried

**The public were re-admitted to the meeting at 12:22pm.**

**Meeting concluded at 12:22pm.**

**CONFIRMED THIS 31<sup>ST</sup> DAY OF JANUARY 2018.**

**COUNCILLOR RAF MANJI  
CHAIRPERSON**

## 7. Corporate Finance Report for the period ending 31 December 2017

Reference: 17/1266218

Contact:	Mushe Shoko	Mushe.Shoko@ccc.govt.nz	941 6313
	Steve Ballard	Steve.Ballard@ccc.govt.nz	941 8447

### 1. Purpose and Origin of Report

#### Purpose of Report

- 1.1 The purpose of this report is for the Finance and Performance Committee to receive quarterly information relating to the Council's treasury and debtors risks.

#### Origin of Report

- 1.2 This report is staff generated.

### 2. Significance

- 2.1 The decision(s) in this report are of low significance in relation to the Christchurch City Council's Significance and Engagement Policy.
- 2.1.1 The level of significance was determined by the impact of the decisions on the community.

### 3. Staff Recommendations

That the Finance and Performance Committee recommends that the Council:

- a. Receives the information in the report

### 4. Key Points

#### Treasury Risk versus Policy Limits

- 4.1 Net Debt for treasury risk management purposes is defined as the Council's borrowing (including borrowing from subsidiaries and the Capital Endowment Fund, but excluding any finance leases), less financial investments such as cash and deposits.
- 4.2 Movements in this Net Debt figure represent the Council's net operating and capital spending flows over the period.
- 4.3 At 31 December 2017, Net Debt was \$1,013 million, an increase of \$82 million in the financial year to date. This increase has been funded through a mixture of new borrowing and reduced cash holdings, as shown in the table below.

*Current Debt and Investments versus June 2017*

	Current	At Jun-17	Change YTD
CCC External Borrowing	1,683,700,000	1,657,700,000	26,000,000
Borrowing from Vbase	13,039,171	33,339,171	-20,300,000
Borrowing from CEF	91,861,843	73,317,930	18,543,912
<b>Gross Debt</b>	<b>1,788,601,014</b>	<b>1,764,357,101</b>	<b>24,243,912</b>
On-Lending to CCHL	488,500,000	479,500,000	9,000,000
Borrower Notes	24,219,200	23,627,200	592,000
Cash	262,937,682	330,437,282	-67,499,600
<b>Gross Investing</b>	<b>775,656,882</b>	<b>833,564,482</b>	<b>-57,907,600</b>
<b>Net Debt for Risk Purposes</b>	<b>1,012,944,132</b>	<b>930,792,619</b>	<b>82,151,513</b>

\* *Borrowing from Vbase* – Vbase’s remaining insurance settlement proceeds are invested on its behalf by the Council, to access higher deposit rates. This item will decline over time.

\* *Borrowing from CEF* – Special Funds are invested internally where possible (ie. lent to Council, with interest payments funded by general rates). Council borrowing from the Capital Endowment Fund will increase over time, as CEF’s remaining external investments mature and are invested internally.

\* *Borrower Notes* – As part of its debt arrangements with the Local Government Funding Agency, the Council must invest a small portion of its borrowing in LGFA Borrower Notes. This item will increase over time, in line with the Council’s total borrowing.

- 4.4 Treasury risk positions are within policy limits, except for the on-going approved breach for interest rate hedging (refer section 5 below).

### Trade Debtors

- 4.5 At 31 December 2017 trade debtors were \$14.7 million, \$8.3 million lower than the balance as at 30 September 2017 primarily due to:

- \$8.2 million decrease in General debtors from \$18.1 million to \$9.9 million (more detail on General debtors is given in paragraph 6.2 below);
- \$0.7m decrease in Resource Consent debtors from \$2.6 million to \$1.9 million; offset by
- \$0.6 million increase in Building Control debtors from \$1.5 million to \$2.1 million.

- 4.6 Trade debtors of \$76,944 have been written-off in the 6 months to 31 December 2017, compared to \$79,656 for the same period last financial year. Further detail is provided in paragraph 6.5 below.

## 5. Treasury Report

- 5.1 The Council manages four types of treasury risk relating to its Net Debt:

Treasury Risk	Management Objective
Short-Term Liquidity Risk	<i>To ensure that on-going cash payments can be met in an orderly manner.</i>
Long-Term Funding Risk	<i>To ensure that debt maturities (and anticipated new borrowing) are spread so as to minimise re-financing risk in future years.</i>
Interest Rate Re-pricing Risk	<i>To ensure that interest rates are fixed for varying terms, to minimise the impact of market rate volatility on budgeted interest costs over the Long-Term Planning period.</i>
Counterparty Credit Risk	<i>To minimise the risk of loss due to a counterparty’s inability or unwillingness to make payments to the Council as they fall due.</i>



### Policy Snapshot

Risk Area	Policy Compliance
Liquidity	Within
Funding	Within
Interest Rate Re-pricing	<b>Breach</b>
Counterparty Credit	Within

## 5.2 Short-term Liquidity Risk

### Policy Limit (LGFA Liquidity Ratio must >110%) – Within Limit

External Debt (excl. for CCHL)	1,195,200,000
Committed Facility	100,000,000
Investments (incl. CEF & B/N)	299,706,882
<b>Limit &gt;110%</b>	<b>133%</b>

\* Ratio is calculated as the sum of all three, divided by external debt

\* Investments include Borrower Notes plus \$12.5 million of realisable CEF investments

## 5.3 Long-term Funding Risk

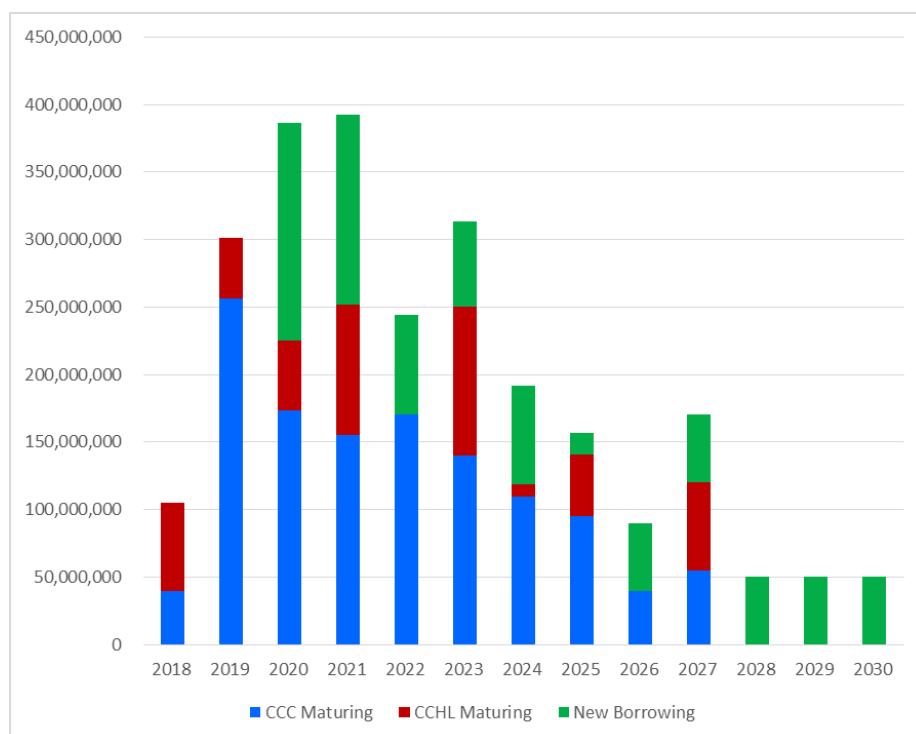
### Policy Limit (existing maturities only) – Within Limit

Period	Actual	Minimum	Maximum
0 to 3 years	37%	15%	60%
3 to 5 years	24%	15%	60%
5 years plus	39%	10%	60%

100%

In practice, management considers funding risk in terms of both the re-financing of existing maturities and the need to incur new debt to meet negative operating flows, as shown in the chart below.

### The Council's Funding Risk (existing maturities plus expected new borrowing)



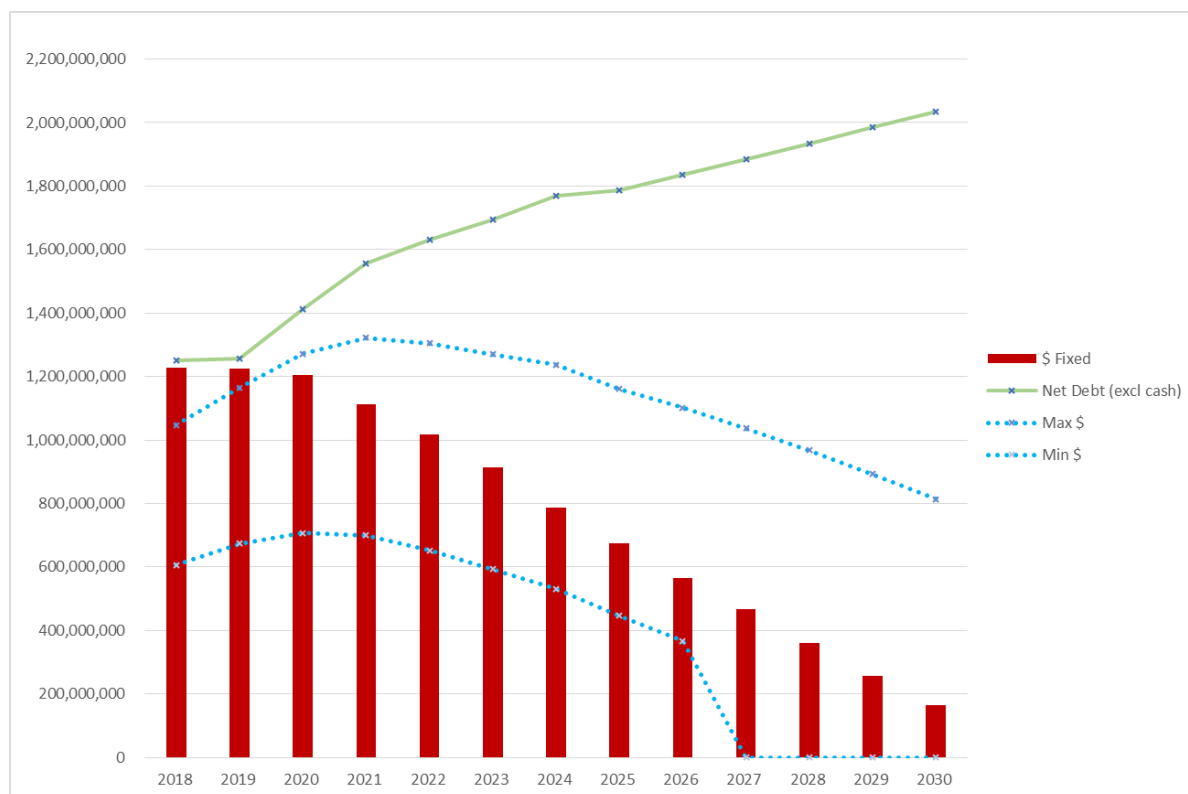
\* Blue = Maturity of CCC debt

\* Red = Maturity of debt on-lent to CCHL

\* Green = expected new borrowing based on the published 2017/18 Plan.

## 5.4 Interest Rate Re-pricing Risk (hedging)

### Policy Limit – Breach



\* Green line = projected Net Debt (excluding term deposits), based on the 2017/18 Annual Plan

\* Red bars = amount of debt at contractually fixed rates as at each 30 June

\* Dotted lines = Policy Limits (minimum & maximum amount of fixed rate hedging permitted)

5.4.1 Hedging levels are above maximum Policy limits for the 2018 and 2019 financial years.

5.4.2 This breach has arisen from delays in Council's debt growth – current hedging of around \$1.2 billion was established in 2013 and 2014 to match around 60% of anticipated June 2018 net debt; however, the combination of the large insurance settlement and delayed capital programme has caused actual debt growth to be slower.

5.4.3 In discussion with the Council's external treasury advisor (PricewaterhouseCoopers), management remains of the view that the cost of adjusting the hedging profile is not justified, and that the best course of action is still to retain the existing hedging profile and allow it to come back within Policy limits over time as actual debt levels increase.

5.4.4 Councillors originally approved this approach at the 10 March 2016 meeting, with subsequent ratification on 25 May 2017.

## 5.5 Credit Risk

### Policy Limit – Within Limit

Counterparty	Credit Rating	Exposure	Limit
<b>Derivative Banks</b>			
ANZ Bank	"AA" band	97.0	200
BNZ Bank	"AA" band	29.9	200
Westpac Bank	"AA" band	42.0	200
Kiwibank	"A" band	20.0	150
<b>Other Banks</b>			
ASB / CBA Bank	"AA" band	32.0	150
Rabobank	"A" band	53.5	150
<b>Government &amp; Semi-Government</b>			
NZ Government	n/a	0.0	unlimited
LGFA	> "A-"	24.9	100
<b>Other</b>			
Canterbury Museum	unrated	1.1	1.1
Endeavour I-cap	unrated	0.4	0.4
Interstar NZ Millenium	"A" band	0.1	0.1
301.0			

\* Exposure to Derivative Banks includes exposure arising from hedging contracts (if any).

## 6. Trade Debtors Report

6.1 At 31 December 2017 trade debtors were \$14.7 million, \$8.3 million lower than the balance as at 30 September 2017. Material items of trade debtors at 31 December 2017 were:

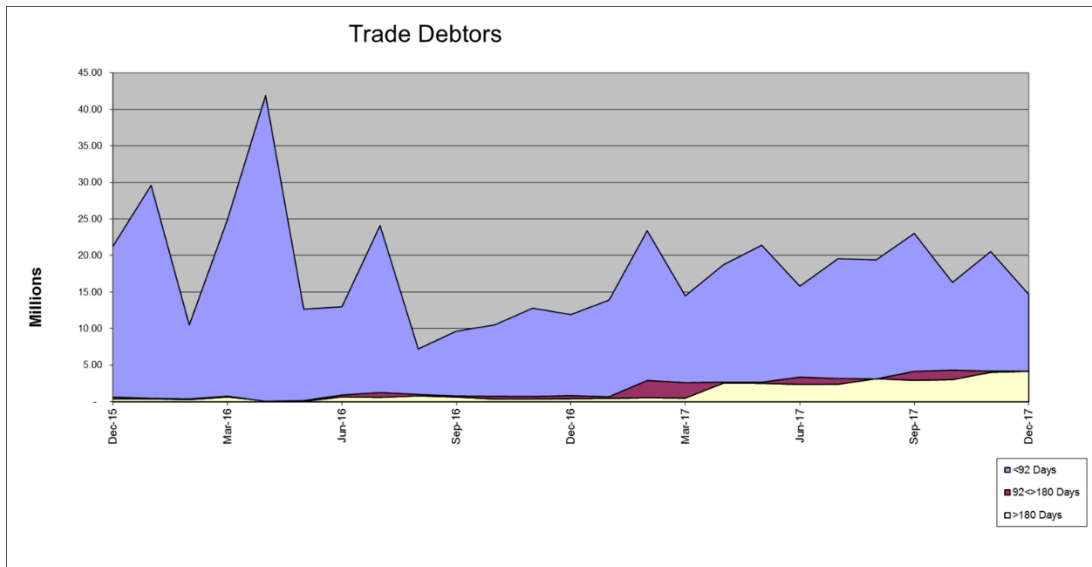
- General debtors \$9.9 million (30 September 2017: \$18.1 million)
- Resource Consent debtors \$1.9 million (30 September 2017: \$2.6 million)
- Building Control debtors \$2.1 million (30 September 2017: \$1.5 million)

6.2 Significant debtors in the General debtors balance at 31 December 2017 were:

- Vbase Limited (Vbase)
- Land Information New Zealand (LINZ)

These two debtors account for \$6.1 million of the General debtors balance. The Vbase amount is not yet due for payment. The LINZ invoice was due for payment in December 2016 and is discussed in more detail in the Overdue Debtors Report in the public excluded agenda.

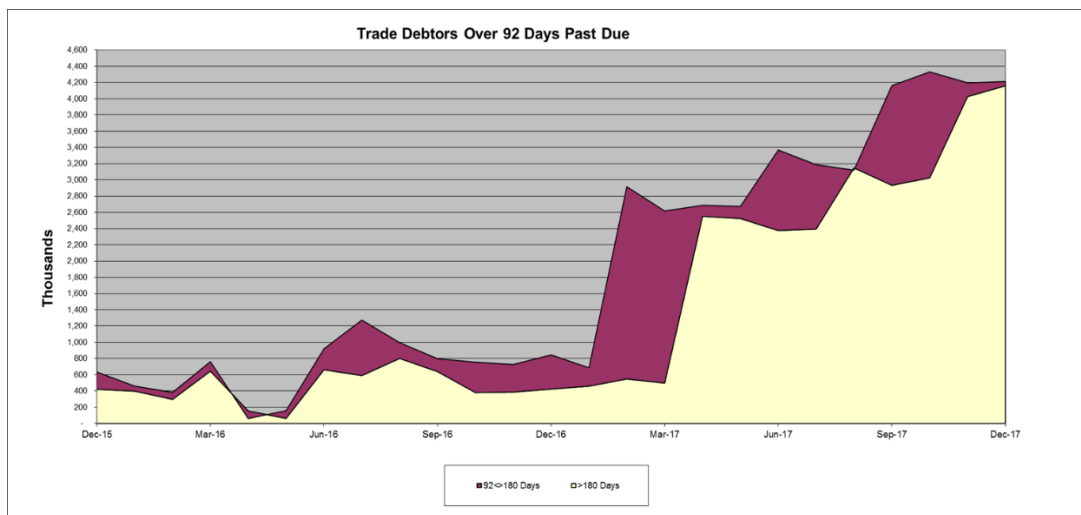
6.3 The graph below shows a 2 year historical trend of the trade debtors balance:



### Overdue Trade Debtors

6.4 At 31 December 2017 overdue trade debtors, older than 92 days, were \$4.2 million (30 September 2017: \$4.2 million), and 28.57 per cent of total trade debtors (30 September 2017: 18.26 per cent). Refer to the Overdue Debtors Report in the public excluded agenda for more detail.

The graph below shows a 2 year historical trend of overdue trade debtor balances. The large increase in the overdue trade debtors since December 2016 is discussed in the Overdue Debtors Report in the public excluded agenda.





### Trade Debtors Written off

- 6.5 Trade debtors of \$76,944 have been written-off during the six months to 31 December 2017 compared to \$79,656 in the same period in the last financial year. The detail is below:

#### Debtors written off

	6 months to Dec 17	6 months to Dec 16
Residential Rents	1,867	909
Regulatory	6,209	12,149
Dogs	433	88
Library	28,657	37,309
Sundry	614	15,772
Recreation & Sport	6,109	4,961
Customer in Liquidation	10,868	577
Street Pole	22,187	7,890
	<b>76,944</b>	<b>79,656</b>

- 6.6 The significant write-offs (over \$2,000) relate to debtors for Building consent work (\$12,744) which have either been a result of a staff error in invoicing (\$4,468) or where customers have gone into Liquidation or filed for bankruptcy (\$8,276). There has also been two significant write-offs for Street Pole damages totalling \$22,187. In both incidents the offenders have not been available to pursue.
- 6.7 The Library debtors written off comprise a large number of relatively small amounts where the debt collection agency has been unable to locate the debtor or the debtor has refused to pay. Only amounts over \$30 are referred to debt collection agencies for collection. Libraries currently have a lending limit of up to 30 books at a time. This limit is primarily utilised by youth members to develop and support literacy. This limit does not affect the use and enjoyment of other customers.
- 6.8 A summary report of trade debtors written off by month is provided as **Attachment A**.

## 7. Overdue Rates Debtors (Not Part of Trade Debtors Above)

- 7.1 At 31 December 2017 there were 17,240 rate payers (30 June 2017: 24,322) with overdue rates totalling \$19.2 million (30 June 2017: \$18.8m). This is an average outstanding rates of \$1,114 per overdue rate payer (30 June 2017: \$773). There were 785 payment arrangements in place – these arrangements allow ratepayers to pay their current year's rates and arrears over a twelve month period without incurring any additional late payment penalties.

In June 2017 rates were in arrears on thousands of low value red zone sections owned by the Crown. Hence the significantly larger number of properties with rates in arrears and lower average overdue rates in June 2017 compared to December 2017.

- 7.2 The process for the recovery of debts outstanding at 30 June of each rating year commences as soon as possible at the start of the following rating year. The Rates team identifies all balances in arrears greater than \$200.00 which do not have a formal payment arrangement. These then go through a recovery process as set out in the Rating Act, depending on whether a property has a mortgage or not.
- 7.2.1 Initially letters are sent out to the rate payers advising that non-payment or failure to enter into a formal arrangement will result in the account being passed onto a Debt Collection Agency or Mortgagee for further recovery action.
- 7.2.2 From 1 November Mortgagees of mortgaged properties can be contacted through the issue of Formal Demand Notifications for the rates in arrears at 30 June. The Mortgagee

will then contact their customer for payment in full or for an arrangement to be put into place.

- 7.2.3 For properties with no mortgage, legal proceedings may be required to recover the debt which could ultimately result in the sale of the rating unit.

## Attachments

No.	Title	Page
A <a href="#">↓</a>	Debtors Written Off Summary - 31 December 2017	19

## Confirmation of Statutory Compliance

Compliance with Statutory Decision-making Requirements (ss 76 - 81 Local Government Act 2002).

(a) This report contains:

- (i) sufficient information about all reasonably practicable options identified and assessed in terms of their advantages and disadvantages; and
- (ii) adequate consideration of the views and preferences of affected and interested persons bearing in mind any proposed or previous community engagement.

(b) The information reflects the level of significance of the matters covered by the report, as determined in accordance with the Council's significance and engagement policy.

## Signatories

<b>Authors</b>	Andrea Webb - Financial Accountant Steve Ballard - Manager Funds and Financial Policy Mushe Shoko - Manager External Reporting & Governance
<b>Approved By</b>	Diane Brandish - Head of Financial Management Carol Bellette - General Manager Finance and Commercial (CFO)



Attachment A

Debtors written off - summary report														
	July	August	September	October	November	December	January	February	March	April	May	June	YTD Total	%
Write Offs > \$2000.00	-	4,468.50	22,186.85	3,893.87	-	4,382.52	-	-	-	-	-	-	34,931.74	45.40%
Write Offs <= \$2000.00	10,201.91	4,304.95	6,862.82	9,140.41	4,720.93	6,780.69	-	-	-	-	-	-	42,011.71	54.60%
Total to approve	10,201.91	8,773.45	29,049.67	13,034.28	4,720.93	11,163.21	-	-	-	-	-	-	76,943.45	
Breakdown:														
Residential Rents	691.00	1,023.93	151.50	-	-	-	-	-	-	-	-	-	1,866.43	2.43%
Regulatory	-	4,798.00	482.25	-	-	928.50	-	-	-	-	-	-	6,208.75	8.07%
Dogs	-	51.00	172.00	-	211.00	-	-	-	-	-	-	-	434.00	0.56%
Library	7,594.68	-	3,593.40	8,628.68	3,791.88	5,048.66	-	-	-	-	-	-	28,657.30	37.24%
Sundry	-	14.00	-	-	156.00	442.55	-	-	-	-	-	-	612.55	0.80%
Recreation & Sport	61.36	2,149.64	2,463.67	511.73	562.05	360.98	-	-	-	-	-	-	6,109.43	7.94%
Customer in Liquidation	1,854.87	736.88	-	3,893.87	-	4,382.52	-	-	-	-	-	-	10,868.14	14.12%
Abandoned Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Street Poles	-	-	22,186.85	-	-	-	-	-	-	-	-	-	22,186.85	28.84%
Commercial Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Total 2017-2018	10,201.91	8,773.45	29,049.67	13,034.28	4,720.93	11,163.21	-	-	-	-	-	-	76,943.45	
Total 2016-2017	17,173.85	7,387.44	24,037.57	14,813.92	8,297.24	7,945.78	340.00	10,819.81	10,112.05	8,209.99	5,134.57	24,743.48	139,015.70	
Variance to Last Year	(6,971.94)	1,386.01	5,012.10	(1,779.64)	(3,576.31)	3,217.43	(340.00)	(10,819.81)	(10,112.05)	(8,209.99)	(5,134.57)	(24,743.48)	(62,072.25)	



## 8. Financial Performance report for the six months to 31 December 2017

Reference: 18/50908

Contact: Diane Brandish [diane.Brandish@ccc.govt.nz](mailto:diane.Brandish@ccc.govt.nz)

941 8454

### 1. Purpose and Origin of Report

- 1.1 The purpose of this report is for the Finance and Performance Committee to be updated on the financial results for the first six months of the 2017/2018 financial year to 31 December 2017.

### 2. Staff Recommendations

That the Finance and Performance Committee recommends that the Council:

1. Receives the information in the report.

### 3. Key Points

- 3.1 The Council's operational financial results for the first six months are unfavourable with a year to date net deficit of \$2.3 million and a forecast deficit of \$4.3 million at year end. The possibility of a larger deficit was first identified in September and cost savings have already been found to offset costs and reduce the forecast to the \$4.3 million shown below. General Managers are working with their teams to identify further savings.
- 3.2 Capital expenditure of \$218.8 million was incurred during the first six months, \$12.9 million less than budget. The current forecast is for 2017/18 delivery to be behind budget by \$19 million. This is largely a timing issue meaning budgets will need to be carried forward to next year and funds borrowed later.

#### Financial Performance Summary

\$m	Year to Date Results			Forecast Year End Results			After Carry Forwards	
	Actual	Plan	Var	Forecast	Plan	Var	Carry Fwd	Result
<b>Operational</b>								
Expenditure	288.3	284.6	-3.7	570.1	561.6	-8.5	4.3	-12.8
Revenues	-339.9	-338.5	1.4	-702.6	-694.1	8.5	-	8.5
Funds not available for Opex	64.9	64.9	-	132.6	132.6	-	-	-
<b>Operating Deficit / (Surplus)</b>	<b>13.3</b>	<b>11.0</b>	<b>-2.3</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>4.3</b>	<b>-4.3</b>
<b>Capital</b>								
Gross Programme Expenditure	218.8	275.6	56.8	583.1	642.8	59.7	52.8	6.9
Less planned Carry Forwards	-	-43.9	-43.9	-63.1	-103.8	-40.7	-40.7	-
<b>Programme Expenditure</b>	<b>218.8</b>	<b>231.7</b>	<b>12.9</b>	<b>520.0</b>	<b>539.0</b>	<b>19.0</b>	<b>12.1</b>	<b>6.9</b>
Revenues and Funding	-201.6	-205.8	-4.2	-445.1	-425.6	19.5	17.8	1.7
<b>Borrowing required</b>	<b>17.2</b>	<b>25.9</b>	<b>8.7</b>	<b>74.9</b>	<b>113.4</b>	<b>38.5</b>	<b>29.9</b>	<b>8.6</b>

- 3.3 Key commentary on operational and capital results to date and forecasts are given below. A view of the Council's financial results by activity is provided in **Attachment A**.

## Operational

\$m	Year to Date Results			Forecast Year End Results			After Carry Forwards	
	Actual	Plan	Var	Forecast	Plan	Var	C/F	Result
Personnel costs	94.5	95.7	1.2	198.3	196.7	-1.6	-	-1.6
Less recharged to capital	-20.3	-19.0	1.3	-39.9	-37.8	2.1	-	2.1
Grants and levies	27.9	29.2	1.3	44.4	44.7	0.3	-	0.3
Operating costs	85.0	80.6	-4.4	167.3	160.8	-6.5	3.5	-10.0
Maintenance costs	55.0	53.0	-2.0	107.1	107.2	0.1	0.8	-0.7
Debt servicing	46.2	45.1	-1.1	92.9	90.0	-2.9	-	-2.9
<b>Expenditure</b>	<b>288.3</b>	<b>284.6</b>	<b>-3.7</b>	<b>570.1</b>	<b>561.6</b>	<b>-8.5</b>	<b>4.3</b>	<b>-12.8</b>
Operating revenue	-68.1	-69.0	-0.9	-148.0	-147.2	0.8	-	0.8
Interest and dividends	-43.8	-43.5	0.3	-98.4	-94.5	3.9	-	3.9
Rates income	-228.0	-226.0	2.0	-456.2	-452.4	3.8	-	3.8
<b>Revenue</b>	<b>-339.9</b>	<b>-338.5</b>	<b>1.4</b>	<b>-702.6</b>	<b>-694.1</b>	<b>8.5</b>	<b>-</b>	<b>8.5</b>
<b>Net Cost</b>	<b>-51.6</b>	<b>-53.9</b>	<b>-2.3</b>	<b>-132.5</b>	<b>-132.5</b>	<b>-</b>	<b>4.3</b>	<b>-4.3</b>
<b>Other Funding</b>								
Transfers from Special Funds	-12.0	-11.8	0.2	-23.3	-23.3	-	-	-
Borrowing for cap grants /EQ resp	-5.4	-5.6	-0.2	-9.0	-9.0	-	-	-
Less Rates reqd for capex / debt	82.3	82.3	-	164.9	164.9	-	-	-
<b>Funds not available for Opex</b>	<b>64.9</b>	<b>64.9</b>	<b>-</b>	<b>132.6</b>	<b>132.6</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Deficit / (Surplus)</b>	<b>13.3</b>	<b>11.0</b>	<b>-2.3</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>4.3</b>	<b>-4.3</b>

## Operational Expenditure

- 3.4 Operational expenditure is \$3.7 million above budget year to date. The significant variances contributing to the year to date result includes increased annual rates cost to be paid by Council itself for Council-owned utilities infrastructure as a result of the last general revaluation (\$3.1 million), and higher spend within Waters (\$3.1 million), due to emergency flood mitigation works and SCIRT defect liability costs. These are partially offset by the timing of Strategic Policy & Planning projects (\$1.6 million); and lower software fees and licences (\$1 million).
- 3.5 The expenditure forecast of \$12.8 million over budget at year end after adjusting for carry forwards is mainly due to:
- 3.5.1 Increased rates payable, as mentioned above (\$6.1 million). Staff have since found a number of cost reductions and the net effect is currently forecast to be \$0.5 million at year end,
  - 3.5.2 Increased debt servicing costs (\$2.9 million), relating to earlier than planned start dates of debt relating to forward starting swaps. These additional funds were placed on deposit until needed and the costs are therefore offset by increased interest revenues,
  - 3.5.3 Costs for the SCIRT defects liability programme (\$2 million), these costs did not form part of the plan due to the later than planned completion of the SCIRT programme, and management arrangements for this final period. These costs are being reviewed as they're incurred to confirm whether they can be treated as capital.
  - 3.5.4 Increased maintenance costs within Waters (\$1.2 million), driven by emergency flood mitigation works,
  - 3.5.5 Higher insurance costs (\$0.8 million), due to increased premiums reflecting market conditions and increased asset value.

- 3.5.6 The above are partially offset by Software fees and licences savings of \$1 million, due to a delay in associated IT projects becoming operational.

**Operational Revenue**

- 3.6 Revenue is \$1.4 million higher than budget year to date, largely driven by higher, than expected, rates growth. The favourable forecast variance of \$8.5 million is due to higher interest and dividend revenues (\$3.9 million), and the higher rates growth (\$3.8 million).
- 3.7 Within the year to date result, operating revenues are \$0.9 million behind budget due to lower revenues from Consenting and Compliance (\$1 million) driven by lower volumes of building inspections and commercial building consents. By year end operating revenues are forecast to be \$0.8 million ahead of budget, driven by the release of insurance revenues currently sitting on the balance sheet for properties that have been or will be sold on an as is where is basis.
- 3.8 Higher interest and dividends revenue year to date is due to higher interest revenues (\$3.5 million) largely resulting from earlier borrowing than planned (see 3.5.3), partially offset by timing of a Transwaste dividend (\$3.1 million). The forecast recognises the higher interest revenues as a permanent result.
- 3.9 The net cost of individual activities are shown in **Attachment A**.

## Capital Programme

\$m	Year to Date Results			Forecast Year End Results			After Carry Forwards	
	Actual	Plan	Var	Forecast	Plan	Var	C/F	Result
Three Waters	41.2	51.9	10.7	92.0	81.4	-10.6	-10.8	0.2
Roading and Transport	33.9	27.1	-6.8	97.2	92.4	-4.8	-5.2	0.4
Strategic Land	-0.4	-	0.4	6.9	23.6	16.7	8.0	8.7
IM&CT	8.6	10.8	2.2	20.4	18.5	-1.9	-1.9	-
Other	19.3	32.9	13.6	82.0	83.0	1.0	0.7	0.3
<b>Works Programme</b>	<b>102.6</b>	<b>122.7</b>	<b>20.1</b>	<b>298.5</b>	<b>298.9</b>	<b>0.4</b>	<b>-9.2</b>	<b>9.6</b>
Infrastructure - SCIRT	-	-	-	-	-	-	-	-
Infrastructure - Non SCIRT	48.6	54.4	5.8	124.1	134.7	10.6	13.1	-2.5
Transitional / Recovery Projects	3.0	5.2	2.2	8.6	26.3	17.7	17.9	-0.2
Facilities Rebuild	64.4	91.6	27.2	150.2	181.2	31.0	31.0	-
Rockfall and Improv Allowance	0.2	1.7	1.5	1.7	1.7	-	-	-
<b>Rebuild Programme</b>	<b>116.2</b>	<b>152.9</b>	<b>36.7</b>	<b>284.6</b>	<b>343.9</b>	<b>59.3</b>	<b>62.0</b>	<b>-2.7</b>
<b>Gross Capital Projects</b>	<b>218.8</b>	<b>275.6</b>	<b>56.8</b>	<b>583.1</b>	<b>642.8</b>	<b>59.7</b>	<b>52.8</b>	<b>6.9</b>
Unidentified Carry forwards	-	-43.9	-43.9	-63.1	-103.8	-40.7	-40.7	-
<b>Capital Programme</b>	<b>218.8</b>	<b>231.7</b>	<b>12.9</b>	<b>520.0</b>	<b>539.0</b>	<b>19.0</b>	<b>12.1</b>	<b>6.9</b>
Development Contributions	-13.7	-11.2	2.5	-23.4	-22.4	1.0	-	1.0
Less DC Rebates	0.6	7.6	7.0	1.9	15.3	13.4	13.4	-
NZTA Capital Subsidy	-17.6	-26.1	-8.5	-68.0	-58.4	9.6	6.7	2.9
Vbase recovery - Town Hall	-15.9	-13.7	2.2	-30.9	-30.9	-	-	-
Capital release / Special dividends	-70.0	-70.0	-	-140.0	-140.0	-	-	-
Misc Capital Revenues	-3.7	-2.9	0.8	-5.3	-5.8	-0.5	-	-0.5
Asset Sales	0.1	-0.3	-0.4	-1.8	-2.5	-0.7	-	-0.7
<b>Capital Revenues</b>	<b>-120.2</b>	<b>-116.6</b>	<b>3.6</b>	<b>-267.5</b>	<b>-244.7</b>	<b>22.8</b>	<b>20.1</b>	<b>2.7</b>
Rates for Renewals and Landfill	-58.4	-58.4	-	-117.0	-117.0	-	-	-
Special Funds	-23.0	-30.8	-7.8	-60.6	-63.9	-3.3	-2.3	-1.0
<b>Other Available Funding</b>	<b>-81.4</b>	<b>-89.2</b>	<b>-7.8</b>	<b>-177.6</b>	<b>-180.9</b>	<b>-3.3</b>	<b>-2.3</b>	<b>-1.0</b>
<b>Borrowing Required</b>	<b>17.2</b>	<b>25.9</b>	<b>8.7</b>	<b>74.9</b>	<b>113.4</b>	<b>38.5</b>	<b>29.9</b>	<b>8.6</b>

## Capital Expenditure

- 3.10 Capital expenditure is below budget year to date and is forecast to be \$19 million lower than budget by year end, mainly due to delays within the rebuild programme. Expenditure is \$218.8 million for the first six months of the year (94 percent of year to date budget). A further \$301.2 million is currently forecast to be spent by year end which equates to 96 percent of budget.
- 3.11 The \$6.9 million forecast under spend after net budget carry forwards is mainly due to the following:
- 3.11.1 Strategic Land – land acquisitions are forecast to be under budget for the year; partially offset by,
  - 3.11.2 Infrastructure – Non SCIRT – the Flood Intervention project has seen further properties along the Heathcote River being eligible. A change request will be required to fund the purchase of some of these properties.
- 3.12 Group of Activity level variance commentary for the capital programme is shown in **Attachment A**.



- 3.13 Financial results of significant (>\$250,000) capital programme projects are shown in **Attachment B**.

### Capital Revenues

- 3.14 Capital revenues/recoveries are behind budget year to date, however a favourable variance is forecast for the year.
- 3.15 Development contributions are higher than budget year to date because new development has been higher than anticipated, the majority of these have not been eligible for the rebate scheme.
- 3.16 The large variance to budget year to date for NZTA subsidies is due to the timing of infrastructure expenditure.
- 3.17 Special funds net drawdowns are \$7.8 million lower than budget year to date, mainly due to higher developer contributions set aside to fund future growth works.
- 3.18 Required borrowing is currently \$8.7 million less than budget and forecast to be \$38.5 million lower by year end, as a result of higher capital revenues and a lower forecast capital spend. Budget of \$29.9 million is signalled to be carried forward due to timing issues. This results in lower forecast permanent borrowing of \$8.6 million.

### Special Funds

- 3.19 The current and forecast movements and balance of the Housing Account, Capital Endowment Fund and Earthquake Mayoral Relief Fund are shown in **Attachment C**.
- 3.20 The balance of Capital Endowment Fund 2017/18 funds unallocated is currently forecast to be \$455,129.

## Attachments

No.	Title	Page
A <a href="#">↓</a>	Dec 2017 - Attach A - Financial Performance	27
B <a href="#">↓</a>	Dec 2017 - Appendix B - Significant Capital Projects	35
C <a href="#">↓</a>	Dec 2017 - Attach C - Special Funds	40

## Confirmation of Statutory Compliance

Compliance with Statutory Decision-making Requirements (ss 76 - 81 Local Government Act 2002).

(a) This report contains:

- (i) sufficient information about all reasonably practicable options identified and assessed in terms of their advantages and disadvantages; and
- (ii) adequate consideration of the views and preferences of affected and interested persons bearing in mind any proposed or previous community engagement.

(b) The information reflects the level of significance of the matters covered by the report, as determined in accordance with the Council's significance and engagement policy.

## Signatories

<b>Authors</b>	Bruce Moher - Manager Planning & Reporting Team Diane Brandish - Head of Financial Management Ryan McLachlan - Reporting Accountant John Pickles - Reporting Accountant
<b>Approved By</b>	Diane Brandish - Head of Financial Management Carol Bellette - General Manager Finance and Commercial (CFO)

Item 8

## Attachment A – Financial Performance

### Activity Operating Results

		Year to Date Results			Forecast Year End Results				
\$000's		Actual	Plan	Var	Forecast	Plan	Var	Net C/F	Result
Community Grants	1	7,225	7,994	769	9,837	9,988	151	-	151
Community Facilities		1,439	1,658	219	3,203	3,423	220	-	220
Events & Festivals	2	4,175	4,495	320	7,047	7,078	31	-	31
Civil Defence Emergency Management		566	792	226	1,370	1,525	155	-	155
Rural Fire Management		109	309	200	471	620	149	-	149
Customer Services & Online Channels		4,083	4,149	66	8,199	8,204	5	-	5
<b>Community Services</b>		<b>17,597</b>	<b>19,397</b>	<b>1,800</b>	<b>30,127</b>	<b>30,838</b>	<b>711</b>	-	<b>711</b>
Civic & International Relations	3	1,457	1,163	-294	2,158	2,163	5	-	5
ChCh Economic Development Leadership		8,077	8,102	25	11,880	11,880	-	-	-
City Promotions		39	36	-3	167	143	-24	-	-24
Venue Management (Vbase)		-50	-50	-	-100	-100	-	-	-
<b>Economic Development</b>		<b>9,523</b>	<b>9,251</b>	<b>-272</b>	<b>14,105</b>	<b>14,086</b>	<b>-19</b>	-	<b>-19</b>
Flood Protection & Control Works	4	2,157	1,545	-612	3,037	3,088	51	-	51
Capital Revenues	5	-705	-290	415	-1,293	-580	713	5,092	-4,379
<b>Flood Protection &amp; Control Works</b>		<b>1,452</b>	<b>1,255</b>	<b>-197</b>	<b>1,744</b>	<b>2,508</b>	<b>764</b>	<b>5,092</b>	<b>-4,328</b>
Heritage Protection		3,219	3,250	31	4,159	4,186	27	-	27
<b>Heritage Protection</b>		<b>3,219</b>	<b>3,250</b>	<b>31</b>	<b>4,159</b>	<b>4,186</b>	<b>27</b>	-	<b>27</b>
Housing	6	11,800	8,666	-3,134	18,506	15,007	-3,499	-	-3,499
Capital Revenues - Housing	7	-633	-	633	-	-	-	-	-
<b>Housing</b>		<b>11,167</b>	<b>8,666</b>	<b>-2,501</b>	<b>18,506</b>	<b>15,007</b>	<b>-3,499</b>	-	<b>-3,499</b>
Christchurch Art Gallery		5,700	5,758	58	11,090	11,183	93	-	93
Museums		5,304	5,333	29	8,169	8,190	21	-	21
Libraries	8	18,551	18,506	-45	37,236	38,122	886	759	127
Capital Revenues	9	-100	101	201	-74	203	277	203	74
<b>Libraries, Arts &amp; Culture</b>		<b>29,455</b>	<b>29,698</b>	<b>243</b>	<b>56,421</b>	<b>57,698</b>	<b>1,277</b>	<b>962</b>	<b>315</b>
Environmental Education		177	221	44	392	434	42	-	42
<b>Natural Environment</b>		<b>177</b>	<b>221</b>	<b>44</b>	<b>392</b>	<b>434</b>	<b>42</b>	-	<b>42</b>
Neighbourhood Parks	10	6,842	6,848	6	13,906	14,824	918	368	550
Garden & Heritage Parks	11	5,426	5,770	344	11,437	11,812	375	269	106
Regional Parks		4,640	4,619	-21	9,165	9,352	187	-	187
Cemeteries		285	412	127	862	926	64	-	64
Capital Revenues	12	-1,982	434	2,416	-2,848	818	3,666	2,098	1,568
<b>Parks &amp; Open Spaces</b>		<b>15,211</b>	<b>18,083</b>	<b>2,872</b>	<b>32,522</b>	<b>37,732</b>	<b>5,210</b>	<b>2,735</b>	<b>2,475</b>
Residual Waste Collection & Disposal	13	6,348	7,078	730	13,685	14,375	690	-	690
Recyclable Materials Collection & Processing		3,248	3,056	-192	6,446	6,532	86	-	86
Organic Material Collection & Composting	14	6,709	6,946	237	13,822	14,250	428	-	428
Capital Revenues		-	-	-	-	-	-	-	-
<b>Refuse Minimisation &amp; Disposal</b>		<b>16,305</b>	<b>17,080</b>	<b>775</b>	<b>33,953</b>	<b>35,157</b>	<b>1,204</b>	-	<b>1,204</b>

Attachment A – Financial Performance as at 31 December 2017

		Annual Results			Forecast Year End Results				
\$000's		Actual	Plan	Var	Forecast	Plan	Var	Net C/F	Result
Regulatory									
Compliance/Licensing/Enforcement	15	594	869	275	4,145	4,452	307	-	307
Building Consenting & Inspections	16	2,105	278	-1,827	2,605	527	-2,078	-	-2,078
Resource Consenting		828	787	-41	1,256	1,465	209	-	209
Building Policy		1,307	1,187	-120	1,792	1,726	-66	-	-66
Land & Property Information Services		-758	-679	79	-1,313	-1,389	-76	-	-76
District Planning		1,537	1,450	-87	3,197	2,964	-233	-	-233
<b>Regulation &amp; Enforcement</b>		<b>5,613</b>	<b>3,892</b>	<b>-1,721</b>	<b>11,682</b>	<b>9,745</b>	<b>-1,937</b>	-	<b>-1,937</b>
Roads & Footpaths	17	47,229	48,886	1,657	94,522	96,654	2,132	-	2,132
Capital Revenues	18	-7,144	-19,188	-12,044	-44,400	-38,376	6,024	6,745	-721
<b>Roads &amp; Footpaths</b>		<b>40,085</b>	<b>29,698</b>	<b>-10,387</b>	<b>50,122</b>	<b>58,278</b>	<b>8,156</b>	<b>6,745</b>	<b>1,411</b>
Sewage Collection	19	38,394	32,682	-5,712	66,473	62,651	-3,822	-	-3,822
Sewage Treatment & Disposal	20	10,365	10,336	-29	19,613	20,344	731	-	731
Capital Revenues	21	-5,789	-1,994	3,795	-11,697	-6,026	5,671	2,922	2,749
<b>Sewage</b>		<b>42,970</b>	<b>41,024</b>	<b>-1,946</b>	<b>74,389</b>	<b>76,969</b>	<b>2,580</b>	<b>2,922</b>	<b>-342</b>
Recreation & Sports Facilities	22	8,535	9,850	1,315	18,956	19,083	127	170	-43
Sports Parks	23	6,043	5,136	-907	10,703	10,380	-323	-	-323
Capital Revenues	24	-2,412	-2,331	81	-2,686	-2,589	97	396	-299
<b>Sport &amp; Recreation</b>		<b>12,166</b>	<b>12,655</b>	<b>489</b>	<b>26,973</b>	<b>26,874</b>	<b>-99</b>	<b>566</b>	<b>-665</b>
Stormwater Drainage	25	15,770	20,709	4,939	32,265	35,938	3,673	-	3,673
Capital Revenues	26	-	-355	-355	-355	-355	-	-	-
<b>Stormwater Drainage</b>		<b>15,770</b>	<b>20,354</b>	<b>4,584</b>	<b>31,910</b>	<b>35,583</b>	<b>3,673</b>	-	<b>3,673</b>
Public Participation	27	12,354	11,770	-584	27,498	27,588	90	-	90
<b>Strategic Governance</b>		<b>12,354</b>	<b>11,770</b>	<b>-584</b>	<b>27,498</b>	<b>27,588</b>	<b>90</b>	-	<b>90</b>
Strategic Policy & Planning	28	5,566	7,261	1,695	14,346	14,422	76	-	76
<b>Strategic Planning</b>		<b>5,566</b>	<b>7,261</b>	<b>1,695</b>	<b>14,346</b>	<b>14,422</b>	<b>76</b>	-	<b>76</b>
Road Operations	29	3,011	2,876	-135	4,002	5,536	1,534	-	1,534
Major Cycleways	30	214	663	449	974	1,321	347	-	347
Parking	31	-1,256	-1,008	248	-2,556	-2,293	263	-	263
Public Transport Infrastructure		670	629	-41	1,252	1,172	-80	-	-80
Transport Education		515	650	135	1,172	1,190	18	-	18
Harbours & Marine Structures		260	248	-12	517	450	-67	-	-67
Capital Revenues	32	-13,002	-7,696	5,306	-27,447	-21,757	5,690	1,841	3,849
<b>Transport</b>		<b>-9,588</b>	<b>-3,638</b>	<b>5,950</b>	<b>-22,086</b>	<b>-14,381</b>	<b>7,705</b>	<b>1,841</b>	<b>5,864</b>
Water Supply	33	27,944	23,514	-4,430	52,407	45,217	-7,190	-	-7,190
Capital Revenues	34	-2,194	-1,283	911	-3,996	-2,742	1,254	832	422
<b>Water Supply</b>		<b>25,750</b>	<b>22,231</b>	<b>-3,519</b>	<b>48,411</b>	<b>42,475</b>	<b>-5,936</b>	<b>832</b>	<b>-6,768</b>
<b>Groups of Activities</b>		<b>254,792</b>	<b>252,148</b>	<b>-2,644</b>	<b>455,174</b>	<b>475,199</b>	<b>20,025</b>	<b>21,695</b>	<b>-1,670</b>
Corporate Revenues & Expenses	35	-304,334	-304,787	-453	-614,987	-614,221	766	-	766
ISPs & Eliminated Internals		1,842	2,315	473	6,871	7,450	579	2,665	-2,086
<b>Net Cost of Service (excl Vested)</b>		<b>-47,700</b>	<b>-50,324</b>	<b>-2,624</b>	<b>-152,942</b>	<b>-131,572</b>	<b>21,370</b>	<b>24,360</b>	<b>-2,990</b>
Misc P&L Unallocated		3	-	-3	-5	-	5	-	5
Vested Asset Income	36	-3,400	-3,290	110	-7,345	-6,579	766	-	766
<b>Total Net Cost of Service</b>		<b>-51,097</b>	<b>-53,614</b>	<b>-2,517</b>	<b>-160,292</b>	<b>-138,151</b>	<b>22,141</b>	<b>24,360</b>	<b>-2,219</b>

Attachment A – Financial Performance as at 31 December 2017

Notes

1. Community Grants favourable variance to date due to timing of grants payments. The forecast is for a reduction in administration costs within the grants programme (\$150k).
2. Events & Festivals variance to date is considered to be timing, with payments for several events yet to come.
3. Civic and International Relations includes the Antarctic Office and the unfavourable variance to date is attributable to expenditure in that area. Costs are forecast to be within budget at year end.
4. Flood Protection and Control Works unfavourable variance year to date includes costs that will be allocated to other projects, including capital. This reduction is included in the forecast.
5. Flood Protection Capital Revenues carry forward relates to lower than planned development contribution rebates. Actual development contributions received are lower than planned and are reflected in the forecast.
6. Housing unfavourable variance year to date is a loss on disposal for properties transferred to the trust; further transfers are expected in the fourth quarter.
7. Housing Capital Revenues favourable year to date variance is for unplanned insurance revenue which had been held on the balance sheet. The forecast is to be updated in January and transferred to operating revenue.
8. Libraries forecast favourable variance is for an under spend on the Linwood and South Library rebuild/repair projects with the funds signalled to be carried forward.
9. Libraries Arts and Culture Capital Revenues forecast under spend is driven by lower rebates for development contributions, a carry forward is forecast.
10. Neighbourhood Parks favourable forecast is mainly due to an under spend on nursery products and city wide parks maintenance (\$380k), along with an under spend on Cracroft Caverns and Cathedral Square projects (\$368k - to be carried forward).
11. Garden and Heritage Parks favourable variance year to date relates to EQ heritage projects. Carry forwards are forecast (\$269k), for Risingholme Homestead, Former Council Stables, Kukupa Hostel, and Little River Library.
12. Parks and Open Spaces Capital Revenues favourable variance is in greenspace development contributions. The forecast favourable variance is \$1.6 million after carrying forward \$2.1 million.
13. Residual Waste Collection and Disposal favourable variance is for additional cost recoveries from Burwood Landfill (\$452k), and disposal fees (\$179k), as the RFID tagging project continues to remove bins from service.
14. Organic Material Collection and Composting favourable variances are due to lower than planned collection costs (\$300k year to date).
15. Regulatory Compliance/Licencing/Enforcement favourable variances are due to additional revenues from Health, Alcohol, and Environmental Health licencing.
16. Building Consenting and Inspections unfavourable variance to date is driven by lower than planned revenues from Commercial Building Consents (\$0.7 million), Residential Building Inspections (\$0.6 million), and Commercial Building Inspections (\$0.4 million). The forecast includes an anticipated \$0.8 million for the drawdown of prepaid consenting fees.
17. Roads and Footpaths favourable variances, year to date and forecast, are due to lower than planned depreciation on revalued assets.
18. Roads and Footpaths Capital Revenues variances are due to the timing of NZTA capital subsidies for EQ road network repairs. The forecast is to be over recovered by year end, with \$6.7 million in revenues to be carried forward. Development contributions are forecast to be lower than planned.
19. Sewage collection maintenance costs for the year are \$3.8m higher than plan, with forecast to be \$3.0m higher than plan for the year. \$1m of actual expenditure for Wastewater lateral repairs, currently in operating expenditure will be reclassified as capital in January. This change is already reflected in the year end forecast. Unplanned Event response costs of \$810k have been incurred in response to the July flood events and other unpredicted rain events throughout the year. An additional unplanned \$800k has been incurred to mitigate future events. Depreciation costs are higher than planned following asset revaluations and make up \$2.9 million of the forecast variance.
20. Sewage Treatment and Disposal favourable forecast is due to lower than planned depreciation on revalued assets (\$1.3 million). The favourable variance is partly offset by additional electricity costs (\$461k).
21. Sewage Capital Revenues favourable variance is within development contributions. Revenues to date are \$2.2 million higher than planned. Lower rebate payments are also contributing, with \$2.9 million forecast to be carried forward.
22. Recreation and Sports Facilities favourable variance to date is due to lower than planned depreciation on revalued assets (\$537k), and the timing of facility closures. Lower depreciation offsets an otherwise unfavourable forecast that includes lower revenues for fitness memberships and swimming admittances (\$471k), and the implementation of the living wage (\$375k).
23. Sports Parks unfavourable variance year to date is driven by higher maintenance costs, and considered to be mostly timing. The unfavourable forecast is due to higher than budgeted staff costs

Attachment A – Financial Performance as at 31 December 2017

- being allocated to Hagley Park. This is being investigated.
24. Sport and Recreation Capital Revenues unfavourable result is driven by lower capital grants being forecast.
  25. Stormwater Drainage favourable variance year to date is largely in maintenance costs for delayed projects; planned dredging of the Woolston Cut (\$2.75 million), Styx River (\$0.3 million), and Shirley Stream (\$0.2 million) have been delayed due to the weather.
  26. Stormwater Drainage Capital Revenues unfavourable variance is in NZTA capital subsidies, which are considered to be timing.
  27. Public Participation unfavourable variance year to date is due to the timing of grants payments.
  28. Strategic Policy and Planning favourable variance year to date is considered to be timing across a range of projects; the largest under spends are within Urban Regeneration (\$397k), Strategic Policy (\$350k), and Planning & Strategic Transport (\$159k).
  29. Road Operations year to date over spend is considered to be timing; the current variance includes advertising revenues which are forecast to come in next month. The favourable forecast is for lower than planned depreciation; this will be adjusted in January taking into account the actual variance to date.
  30. Major Cycleways favourable variance is for lower than planned depreciation following asset revaluations.
  31. Parking favourable forecast is for lower than planned depreciation following asset revaluations.
  32. Transport Capital Revenues year to date favourable variance is due to higher NZTA subsidies (\$2.8 million); higher net development contributions (\$2.6 million). Net development contribution revenues are forecast to be \$4.2 million higher than budget and NZTA revenues \$1.5 million higher. \$1.8 million of development contribution rebates are to be carried forward.
  33. Water Supply unfavourable variance year to date is due to additional depreciation on revalued assets (\$3.1 million); and the timing of excess water charges (\$647k). Reactive maintenance works are also contributing, repair work estimated at \$1 million across 47 sites has been identified. Due to budget issues the work is being undertaken in stages, with the forecast to be reviewed for any potential deferrals.
  34. Water Supply Capital Revenues favourable variance is mainly driven by lower development contributions rebates to date; a carry forward is signalled for these. The forecast includes higher expected revenue from development contributions.
  35. Corporate Revenues and Expenses unfavourable variance year to date is largely due to lower dividends from Transwaste (\$3.1 million), considered to be timing; and the rates expense on Council owned infrastructure (\$3.1 million), which is forecast to be \$6.1 million higher than budget by year end. These unfavourable variances are largely offset by higher net interest revenue (\$2.7 million), and higher rates revenues (\$2 million).
  36. Vested Assets favourable forecast variance will be reviewed in January to reflect the year to date position.

Attachment A – Financial Performance as at 31 December 2017



**Group of Activities Capital Programme**

		Year to Date Results			Forecast Year End Results			After Carry Forwards	
\$000's		Actual	Plan	Var	Forecast	Plan	Var	Net C/F	Result
Community Services	1	940	4,158	3,219	5,393	12,393	7,000	6,788	212
Flood Protection	2	7,775	11,424	3,650	30,941	32,090	1,149	997	152
Heritage Protection	3	2,350	3,149	799	3,785	6,106	2,320	2,365	-45
Housing	4	1,192	2,372	1,180	4,845	7,142	2,298	2,251	46
Libraries, Arts & Culture	5	17,419	32,547	15,129	58,988	60,487	1,499	1,411	88
Parks & Open Spaces	6	9,248	16,910	7,662	24,114	32,317	8,202	6,972	1,231
Refuse Minimisation & Disposal		231	211	-20	694	911	216	-	216
Regulation & Enforcement		-	-	-	10	10	-	-	-
Roads & Footpaths	7	37,247	26,437	-10,810	97,059	108,492	11,433	11,928	-495
Sewage Collection & Treatment	8	26,591	33,489	6,898	60,688	55,179	-5,508	-4,764	-744
Sport & Recreation	9	32,726	38,463	5,737	91,477	97,317	5,839	5,962	-122
Stormwater Drainage	10	21,830	26,890	5,060	56,273	52,736	-3,537	907	-4,444
Strategic Governance		5	285	280	686	686	-	-	-
Strategic Policy & Planning		411	466	55	961	959	-1	-11	10
Transport	11	22,847	27,655	4,808	53,861	45,068	-8,793	-9,941	1,147
Water Supply	12	12,712	13,177	465	21,970	24,068	2,098	1,089	1,009
Corporate	13	25,571	37,927	12,356	64,422	83,200	18,779	18,778	1
Strategic Land Acquisitions	14	-391	-	391	6,879	23,592	16,713	7,973	8,740
<b>Gross Capital Spend</b>		<b>218,703</b>	<b>275,563</b>	<b>56,860</b>	<b>583,046</b>	<b>642,754</b>	<b>59,707</b>	<b>52,704</b>	<b>7,003</b>

Attachment B provides financial results of individual significant projects.

**NOTES**

1. Community Services

The Woolston Community Facility is under spent year to date (\$581k), considered to be timing. The St Albans Community Centre project is under spent \$508k to date with a carry forward of funds signalled of \$2.3 million; resource consenting issues are causing delays. The timing of the shared costs for the New Civil Defence Building has seen a year to date under spend of \$508k with funds to be carried forward. The Manuka Cottage project is currently out for tender and has an under spend of \$462k year to date; funds are to be carried forward. The Riccarton Community Centre is under spent \$372k year to date with \$3.4 million of funds signalled to be carried forward due to the discontinuation of the concept originally preferred by the Board.

2. Flood Protection and Control Works

The SW Coxs – Quaifes Facility is under spent \$934k year to date, which is considered to be timing. There is a bring back of funds of \$3.2 million forecast for the project to reflect the planned land purchases and the current schedule for design and construction. The Quaifes/Murphys Wetland has a year to date under spend of \$822k, the works have been rephased to reflect the effect of wet weather events. A forecast carry forward of \$200k is signalled. The Infrastructure Provision Agreement for Regents Park Close is under spent \$470k year to date which is considered to be timing.

Other projects with significant carry forwards include: Knights Drain Ponds (\$4.7 million), where construction is delayed until the decommissioning of the on site water supply pump station is complete; Mid Heathcote Bank Stabilisation (\$1.2 million), tender has been completed and awarded with construction due to commence this month; Welsh Basin (\$595k), where there has been a reduction in the amount of work due to design changes.

Other projects with significant bring backs of funds forecast include: Highsted on Tulett Infrastructure Provision Agreement (\$1.6 million), where the project came in ahead of schedule; Sparks Road Development Drainage Works (\$860k), a bring back from 2019 is required for plant supply and landscaping; Bullers Stream Naturalisation and Facility (\$587k), a bring back of funds is required for construction in the current financial year.

3. Heritage Protection

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The Mona Vale Bathhouse project is under spent year to date (\$390k), with a signalled carry forward required of \$547k. The Chokebore Lodge is under spent \$230k to date with a signalled carry forward of \$773k. Both projects have been placed on hold pending a report on the subsequent direction of use. \$762k is to be carried forward for the Robert McDougall Building; physical works will not occur until after Council resolution on the report and updated design/tender documents are available.

4. Housing

The overall under spend year to date is due to the timing of Housing Improvements works. The Internal Housing Improvements Programme carry forward indicated is based on the Social Housing activity management plan.

5. Libraries, Arts and Culture

The under spend year to date mainly relates to the timing of spend for the New Central Library (\$12.6 million). The project is forecast to be on plan for the year. The Sumner Community Centre and Library Rebuild is under spent by \$1.1 million to date. This is considered to be a permanent under spend with a forecast saving of \$1.4 million. The carry forward provided is to allow the funds to be returned to the programme.

6. Parks and Open Spaces

The Carrs Road Kart Club Relocation has a year to date under spend of \$3.5 million, which is considered to be timing. The New Brighton Pier Repair Project is under spent year to date (\$1.2 million), with a forecast permanent under spend of \$1.1 million. Columns 1-8, and 10 are complete and work on columns 9 and 11 is underway. The Avon River Park is an Ōtākaro Limited led project. A carry forward of \$6.4 million is signalled, as a payment date is yet to be confirmed. The Edmonds Band Rotunda Retaining Walls require a bring back of funds to enable completion of works in this financial year.

7. Roads and Footpaths

Actuals are ahead of budget year to date, largely driven by the Northern Arterial Extension which is \$11.2 million ahead of budget, the majority of which is timing with a forecast bring back of funds of only \$497k. Sumner Road is \$4.2 million ahead of budget to date, however there is a carry forward of \$3 million signalled for year end; the detailed design for road and retaining walls repairs is in progress. The first package of Zone 3B retaining walls repairs are in construction. The Accessible Cities Victoria Street has a year to date under spend of \$2.2 million, and a carry forward of funds is being signalled of \$4.4 million. The project is on hold pending a decision on the direction of an accessible city projects and the Victoria Street option. The Halswell Junction Road extension has a carry forward indicated of \$2.2 million, for construction to start early 2019.

Projects with large bring back of funds being forecast include: Subdivisions – Transport Infrastructure (\$2 million), with developments progressing more rapidly than planned; Augustine/Halswell intersection improvements (\$1.6 million), construction is required to be brought forward to allow the developer to open the Halswell Commons Development and NZTA cut off for sealing.

8. Sewage Collection and Treatment

The year to date under spend is mainly due to the timing of spend for the Riccarton Road Trunk Main Project (\$5.5 million), a bring back of funds by year end of \$470k is forecast. The Lyttelton Harbour Waste Water Treatment Plant is under spent by \$2.1 million, which is considered to be timing, with the full year forecast on budget. The EQ Channels Restoration has a \$1.3 million under spend to date, with a carry forward of funds being signalled. Partially offsetting these year to date under spends are the EQ Legacy Lateral Renewals (\$2.4 million ahead of budget to date and forecast); operational expenditure incurred for waste water lateral renewals has been identified as being capital in nature and has now been recognised against this project accordingly. This project requires funding from the programme. Planned Lateral Renewals are \$1.3 million ahead of budget to date with a bring back of funds of \$2 million being signalled to cover work that has been brought forward. The Highfield Connection to Northcote Collector has an earlier spend \$1.2 million forecast, the design has commenced and bring backs from future

Attachment A – Financial Performance as at 31 December 2017



years are required. The Colombo Street Trunk Main is signalling a carry forward of funds of \$1.6 million, detailed design and cost estimate has been completed for this project.

9. Sport and Recreation

The year to date under spend is largely due to the Nga Puna Wai Sports Hub (\$4.9 million), considered to be timing with a forecast earlier spend of \$7.5 million required to be brought back from future years. Jellie Park Recreation and Sports Centre is under spent \$2.3 million to date, and a forecast bring back of \$2.8 million is signalled. The contract has been awarded and works have started. The Metro Sports Facility Project is currently \$3.4 million ahead of budget, but is forecast to be \$14.5 million behind by year end, as a result of the cancellation of contract negotiations by Ōtākaro; a carry forward of funds will be required. The Hot Salt Water Pools Project is \$1.7m ahead of budget to date, with a \$1.2 million bring back of funds signalled by year end. The forecast has been updated to align with the development agreement with DCL.

The New South West Leisure Centre has a forecast carry forward of funds of \$3.2 million. Consultation will get underway early this year on the proposed changes to the use of Denton Park. This is a multiyear project and a carry forward of funds will be required. There is a budget bring back of \$1.6 million forecast for the QEII (Eastern) Recreation & Sport Centre. Construction is currently 65% complete.

10. Stormwater Drainage

The year to date under spend is mostly a timing difference with the exemption of Estuary Drain. This project has a year to date under spend and carry forward signalled of \$1.7 million, due to the re-design and continuing investigations.

Other projects with large carry forward signalled are: Wigram East Retention Basin (\$2.4 million), to match the schedule of works; and the Sumner Stream and Richmond Hill Waterway (\$1.3 million), the project has been delayed pending the outcome of the associated projects. Construction is now due to start in the 2019 financial year. Pump Station 205 is signalling a carry forward of \$1.2 million, the design and final scoping/deliverables are continuing.

Significant bring backs are forecast for: Upper Heathcote Storage (\$2.8 million), with detail design and land negotiations underway; and Bells Creek (\$1.6 million), the completion of construction of stage 1 is forecast this financial year. The Flood Intervention project is forecast to be \$3.8 million over budget due to Heathcote properties identified as being eligible. A change request will be required to fund the purchase of some of these properties. Dudley Creek is forecast to be \$1.6 million over budget; budget transfers to be completed as approved by Council in December.

11. Transport

The Major Cycle Way Programme is the main driver for the year to date under spend. This is a timing difference, with an advance spend of \$7.6 million currently forecast, covered by budget bring backs. The Lichfield Street Carpark is open to the public and has come in \$1.2 million under budget; the carry forward loaded against this project is to allow the funds to be returned to the programme. Bring backs include \$1.9 million for the coastal pathway, to fund construction of the section between Shag Rock and Sumner Surf Club. The Riccarton Bus Interchange has a forecast earlier spend of \$1 million to be covered by bring backs.

12. Water Supply

The favourable forecast is mainly driven by the Wrights Pump Station Well Renewal with a forecast carry forward of \$1.3 million, driven by land procurement delays. There are various other projects with under and over spends being forecast, resulting in the permanent under spend of \$1 million.

13. Corporate

Attachment A – Financial Performance as at 31 December 2017

The year to date under spend is largely due to the Town Hall Rebuild (\$8.1 million), with \$12.8 million to be carried forward by year end. The budget was increased to allow for the CSO extension, however not all work will be completed in this financial year. The Land Purchase – Mass Movement Remediation Programme has a year to date under spend of \$1.1 million which is timing related, with the full year forecast on budget. A carry forward of \$7.7m is signalled for The Performing Arts Precinct; a resolution on the delivery entity is required to enable progression. The timeframes for several IT projects have changed resulting in some budget bring backs.

14. Strategic Land Purchases

Strategic Land Acquisitions are forecast to be \$12.7 million under budget with \$4 million requested as a carry forward. SLP Land Value Offset is forecast \$3.9 million ahead of budget which will be offset by a bring back of funds.

Attachment A – Financial Performance as at 31 December 2017



Attachment B - Significant Capital Projects

Project Title	YTD Actual (\$000s)	YTD Budget (\$000s)	YTD Variance (\$000s)	Forecast Total Spend (\$000s)	Current Budget (\$000s)	% YTD Actual Forecast Total Spend	Year End Variance (\$000s)	Proposed Carry Forwards (\$000s)	Variance After C/Fwd (\$000s)
<b>Community Services</b>									
>\$250k									
Equipment Replacement	3	134	131	143	265	1.91%	123	120	3
Community Facilities R&R	78	119	41	448	418	17.52%	(30)	0	(30)
New Civil Defence Bldg (Emerg Ops Cntr)	50	558	508	182	636	27.69%	454	454	0
Manuka Cottage Capital Endowment Fund pr	22	484	462	100	484	22.25%	384	384	0
St Albans Permanent Community Centre	40	547	508	172	2,441	22.98%	2,269	2,269	0
Woolston Community Facility	229	810	581	1,509	1,091	15.16%	(419)	(419)	0
Risingholme Hall	33	396	363	537	674	6.16%	137	0	137
Risingholme Homestead	158	227	69	725	770	21.81%	45	45	0
Riccarton Community Centre	(90)	282	372	30	3,402	-298.94%	3,372	3,372	0
Allandale Community Centre Repair	340	344	4	344	344	98.80%	0	0	0
Centennial Hall - Spreydon Community EQ	0	0	0	610	610	0.00%	0	0	0
Opawa Public Library Earthquake Repair	2	0	(2)	36	588	5.89%	552	552	0
Balance of Programme	74	257	183	558	670	13.34%	112	10	102
<b>Community Services Total</b>	<b>940</b>	<b>4,158</b>	<b>3,219</b>	<b>5,393</b>	<b>12,393</b>	<b>17.42%</b>	<b>7,000</b>	<b>6,788</b>	<b>212</b>
<b>Flood Protection</b>									
>\$250k									
Quaifes/Murphys Wetland	332	1,154	822	1,225	1,425	27.10%	200	200	0
Sparks road development drainage works	328	720	392	2,136	1,276	15.36%	(860)	(860)	0
Worsleys spur stormwater pipe&drain syst	63	480	417	1,009	971	6.25%	(38)	0	(38)
Welsh basin	245	650	405	1,824	2,419	13.45%	595	595	0
Owaka Corridor - Wilmers Basin	128	290	162	757	749	16.91%	(8)	(8)	0
SW Regents Park Close IPA	0	470	470	470	470	0.00%	0	0	0
SW Bells Creek Ferry Road Storm Filter V	1,145	1,522	377	2,055	1,951	55.71%	(104)	(104)	0
SW FY17 New Pipe Drains Delivery Package	147	295	148	153	299	96.05%	146	0	146
SW Cocks - Quaifes Facility	21	954	934	4,131	954	0.50%	(3,177)	(3,177)	0
SW Bulls Stream Naturalisation & Facil	180	594	414	1,214	627	14.80%	(587)	(587)	0
LDRP 512 No 1 Drain	934	1,206	271	2,543	2,911	36.74%	369	369	0
LDRP 518 Mid Heathcote Bank Stabilisatio	350	642	292	3,220	4,385	10.88%	1,165	1,165	0
Highsted on Tulett IPA	1,661	39	(1,623)	1,656	39	100.31%	(1,617)	(1,617)	0
LDRP 509 Knights Drain Ponds	805	1,181	376	1,447	6,194	55.62%	4,747	4,747	0
LDRP 523 Flood Remediation Reticulation	26	0	(26)	890	1,200	2.94%	310	0	310
LDRP 524 EQ Waterway & Reticulation Repa	27	0	(27)	895	895	3.05%	0	0	0
LDRP 510 Wairarapa, Wai-iti and Tributary	0	0	0	0	250	0.00%	250	250	0
LDRP 525 Southshore Emergency Bund	578	60	(518)	1,650	1,300	35.04%	(350)	0	(350)
LDRP 526 - Curletts Flood Storage	44	120	76	1,908	1,968	2.32%	60	0	60
Balance of Programme	759	1,047	288	1,757	1,806	43.20%	48	25	24
<b>Flood Protection Total</b>	<b>7,775</b>	<b>11,424</b>	<b>3,650</b>	<b>30,941</b>	<b>32,090</b>	<b>25.13%</b>	<b>1,149</b>	<b>997</b>	<b>152</b>
<b>Heritage Protection &amp; Policy</b>									
>\$250k									
Robert McDougall Building	43	73	31	54	816	79.27%	762	762	0
Old Stone House	526	516	(10)	540	516	97.34%	(24)	0	(24)
Rose Chapel	1,028	1,106	78	1,262	1,262	81.44%	0	0	0
Chokebore Lodge	4	234	230	4	776	100.00%	772	773	(1)
Edmonds Band Rotunda - Poplar Cres Pavil	112	268	156	304	304	36.83%	(0)	0	0
Mona Vale Bathhouse	12	403	390	12	561	100.00%	549	547	2
Nurses Memorial Chapel	455	384	(71)	1,422	1,571	32.02%	149	149	0
Balance of Programme	170	165	(5)	186	300	91.03%	114	135	(21)
<b>Heritage Protection &amp; Policy Total</b>	<b>2,350</b>	<b>3,149</b>	<b>799</b>	<b>3,785</b>	<b>6,106</b>	<b>62.08%</b>	<b>2,320</b>	<b>2,365</b>	<b>(45)</b>
<b>Housing</b>									
>\$250k									
Owner Occupier Housing - Purchases Back	108	0	(108)	420	151	25.81%	(268)	(267)	(1)
Housing Improvements / Remodelling	107	409	302	732	819	14.62%	86	86	0
Tommy Taylor	358	195	(163)	358	195	100.00%	(163)	0	(163)
Bridgewater Courts	150	221	71	225	299	66.92%	74	0	74
Internal Housing Improvements Programme	0	0	0	0	1,642	0.00%	1,642	1,642	0
Bruce Toe - Social Housing Infill Dev	19	269	250	1,177	1,601	1.58%	425	420	5
Huggins Place	105	200	95	469	200	22.40%	(269)	0	(269)
Glue Place Stage 2 - services	0	10	10	1	316	25.00%	316	0	316
HP Smith	0	150	150	345	605	0.00%	260	260	0
Balance of Programme	344	917	573	1,119	1,313	30.76%	194	109	85
<b>Housing Total</b>	<b>1,192</b>	<b>2,372</b>	<b>1,180</b>	<b>4,845</b>	<b>7,142</b>	<b>24.60%</b>	<b>2,298</b>	<b>2,251</b>	<b>46</b>
<b>Libraries, Arts &amp; Culture</b>									
>\$250k									
Content Capital Project	2,174	2,510	336	4,871	4,871	44.64%	0	0	0
Library Built Asset Renewal & Replacemnt	15	366	350	351	366	4.36%	15	14	1
FA NA Collections Acquisitions	269	168	(101)	284	284	94.76%	0	0	0
New Central Library	13,423	26,020	12,597	50,630	50,630	26.51%	0	0	0
New Brighton - Library / Pier Terminus	63	218	155	258	258	24.28%	0	0	0



Project Title	YTD Actual (\$000s)	YTD Budget (\$000s)	YTD Variance (\$000s)	Forecast Total Spend (\$000s)	Current Budget (\$000s)	% YTD Actual Forecast Total Spend	Year End Variance (\$000s)	Proposed Carry Forwards (\$000s)	Variance After C/Fwd (\$000s)
Bishopdale Community Centre & Library	320	418	98	326	418	98.35%	92	0	92
Sumner Community Centre & Library Rebuild	654	1,783	1,130	657	2,055	99.46%	1,398	1,398	0
Balance of Programme	500	1,064	564	1,611	1,606	31.06%	(6)	0	(6)
<b>Libraries, Arts &amp; Culture Total</b>	<b>17,419</b>	<b>32,547</b>	<b>15,129</b>	<b>58,988</b>	<b>60,487</b>	<b>29.53%</b>	<b>1,499</b>	<b>1,411</b>	<b>88</b>
<b>Parks &amp; Open Spaces</b>									
>\$250k									
Belfast Cemetery Extension	593	626	33	914	914	64.86%	0	0	0
Roto Kohatu Reserve (ex landfill site)	251	255	4	277	277	90.79%	0	0	0
The Groynes Development	386	384	(2)	547	425	70.45%	(122)	(122)	0
CETG Fixed New Garden & Heritage Parks	27	438	412	534	438	4.99%	(96)	(96)	0
Scarborough Park Playground Renewal	31	29	(2)	454	454	6.81%	0	0	0
Estuary Edge project	8	12	4	243	443	3.42%	200	200	0
Neighbourhood Parks Glyphosate Programme	210	200	(10)	366	417	57.43%	51	50	1
Cressy Terrace Tennis Courts reconstruct	10	245	235	15	398	70.79%	384	384	0
Mona Vale Reserve driveway and carpark	49	225	176	477	477	10.18%	0	0	0
New Brighton Pier repairs	3,379	4,531	1,152	5,354	7,153	63.12%	1,799	720	1,079
Edmonds Band Rotunda Retaining Walls	155	499	344	1,049	499	14.76%	(550)	(550)	0
Sydenham Park Reconstruction	662	965	303	1,004	1,104	65.95%	100	0	100
Parks Non Insurance Heritage & Artworks	16	350	334	323	379	5.06%	56	13	43
South New Brighton Jetty	450	439	(11)	766	766	58.80%	0	0	0
Addington Water Station	204	132	(72)	479	132	42.53%	(347)	(261)	(86)
St Albans Park - Pavilion/Toilets	58	24	(34)	705	705	8.18%	0	0	0
Scarborough Steps - EQ repair	7	29	22	294	294	2.53%	0	0	0
Carrs Road Kart Club Relocation	0	3,500	3,500	3,500	3,500	0.00%	0	0	0
NP Green Assets Renewals	171	28	(144)	419	479	40.90%	60	60	0
Port Hills Fire Recovery	82	0	(82)	339	345	24.24%	6	0	6
Avon River	0	0	0	0	6,400	0.00%	6,400	6,400	0
Balance of Programme	2,498	3,999	1,501	6,055	6,317	41.25%	262	174	88
<b>Parks &amp; Open Spaces Total</b>	<b>9,248</b>	<b>16,910</b>	<b>7,662</b>	<b>24,114</b>	<b>32,317</b>	<b>38.35%</b>	<b>8,202</b>	<b>6,972</b>	<b>1,231</b>
<b>Refuse Minimisation &amp; Disposal</b>									
>\$250k									
Waste Transfer Stations and Bins (R&R)	141	0	(141)	346	346	40.67%	0	0	0
Balance of Programme	90	211	121	348	564	25.76%	216	0	216
<b>Refuse Minimisation &amp; Disposal Total</b>	<b>231</b>	<b>211</b>	<b>(20)</b>	<b>694</b>	<b>911</b>	<b>33.20%</b>	<b>216</b>	<b>0</b>	<b>216</b>
<b>Regulation &amp; Enforcement</b>									
Balance of Programme	0	0	0	10	10	0.00%	0	0	0
<b>Regulation &amp; Enforcement Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Roads &amp; Footpaths</b>									
>\$250k									
Carriageway Smoothing	0	0	0	1,940	1,940	0.00%	0	0	0
Footpath Resurfacing	29	0	(29)	1,814	1,944	1.61%	130	129	1
Subdivisions	1,309	0	(1,309)	2,492	312	52.55%	(2,180)	(2,000)	(180)
Carriageway Sealing and Surfacing	(123)	0	123	2,253	2,321	-5.47%	67	0	67
Signs Renewals	37	0	(37)	255	331	14.41%	76	0	76
Marshland Road bridge renewal	31	48	17	260	1,064	12.12%	804	804	0
Northern Arterial Extension incl Cranf	11,278	44	(11,234)	18,298	17,803	61.64%	(496)	(497)	1
BPDC road metalling	100	0	(100)	784	784	12.75%	0	0	0
Lower Styx / Marshland Intersection	174	40	(134)	123	570	141.92%	448	448	0
MCR Wheels to Wings - Section 1	647	0	(647)	415	0	155.87%	(415)	0	(415)
Sawyers Arms Road Corridor Improvements	269	254	(15)	302	273	89.21%	(29)	0	(29)
Halswell Junction Road Extension	763	1,579	816	1,837	4,071	41.52%	2,234	2,186	49
Inner Harbour Road Improvement	36	467	431	212	1,072	17.12%	860	860	0
New Retaining Walls	26	0	(26)	26	354	100.00%	328	0	328
Network Management Improvements : Water	4	0	(4)	536	536	0.70%	0	0	0
Intersection Improvements: Curries/ Tann	3	230	227	7	460	51.72%	454	452	1
Intersection Safety: Gasson/ Madras/ Moo	6	490	484	14	805	43.69%	791	791	0
Intersection Safety: Manchester/ Moorhou	7	32	25	13	470	54.09%	458	458	0
Safety Improvements: Guardrails - Dyers	15	305	290	173	617	8.69%	444	444	0
Palmers Road (Bowhill-New Brighton)	43	32	(12)	492	882	8.82%	390	390	0
Sumner Village Centre Masterplan P1.1	25	21	(4)	771	796	3.23%	25	25	0
Street Renewal - North Avon Road	109	490	381	1,883	2,477	5.80%	594	594	0
Traffic Signal Renewals FY2017	465	319	(146)	524	319	88.60%	(205)	0	(205)
Medway Street - Street Renewal	29	755	726	895	910	3.22%	15	0	15
EQ Retaining Wall Repair	1,774	1,063	(711)	2,275	1,145	77.97%	(1,131)	(1,131)	0
AC Surfacing CBD Including Four Avenues	0	790	790	1,559	1,579	0.00%	20	0	20
Street Lighting	45	0	(45)	330	324	13.64%	(7)	0	(7)
AC Surfacing to roads outside CBD	0	1,020	1,020	1,830	2,038	0.00%	208	208	0
Red rock retaining walls	224	532	308	1,013	1,133	22.12%	120	0	120
Non SCIRT Retaining Walls FY2017	829	1,101	272	1,149	1,101	72.17%	(48)	0	(48)
AC Surfacing CBD Incl Four Avenues FY17	468	12	(456)	468	12	100.09%	(456)	0	(456)
AC surfacing to roads outside CBD FY2017	469	1,022	553	468	1,022	100.09%	553	0	553
Paving Cathedral Square, City Mall and H	465	486	22	509	665	91.26%	156	156	0
Street Lighting FY2017	25	0	(25)	25	392	100.00%	367	371	(4)
Sumner Road Geotech & Roading Infra	8,531	4,318	(4,213)	19,734	22,741	43.23%	3,007	3,007	0



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Peacocks Gallop Geotech & Roding Infra	2,467	2,338	(129)	4,634	5,616	53.22%	982	826	156
AAC Victoria Street	781	3,021	2,240	1,173	5,534	66.56%	4,361	4,361	0
AAC Salisbury Street	143	492	349	383	492	37.19%	108	108	0
TP10 Lichfield St	265	101	(164)	312	347	84.89%	35	35	0
TP30k AAC Slow Core	128	675	547	774	1,474	16.54%	700	701	(1)
AAC Hereford St (Manchester-Oxford)	84	44	(40)	103	491	81.18%	388	388	0
AAC Central City: Wayfinding	280	0	(280)	628	1,187	44.59%	559	562	(3)
City Lanes / Blocks Land Purchases	0	0	0	1,180	1,180	0.02%	0	0	0
Cashmere / Hoon Hay Intersection	40	66	26	503	498	7.93%	(5)	0	(5)
Intersection Improvements: Augustine/ Ha	176	55	(121)	1,782	150	9.88%	(1,632)	(1,632)	0
New Brighton MP Streetscape Enhancements	145	220	75	1,098	414	13.23%	(685)	(683)	(2)
P4.3A Summer Off Street Car Parking Prov	308	340	33	333	340	92.27%	7	16	(9)
AAC Hereford Street (Manchester-Madras)	690	0	(690)	742	0	93.06%	(742)	(742)	0
traffic signals renewals FY18	176	0	(176)	699	699	25.13%	0	0	0
Retaining wall ex Scirt 11260 Stonehaven	0	0	0	399	399	0.00%	0	0	0
New footpaths FY18	32	57	25	271	271	12.00%	0	0	0
Road Safety At Schools FY18	63	0	(63)	311	311	20.45%	0	0	0
school speed zone signs FY18	134	0	(134)	266	266	50.41%	0	0	0
Bridge Renewals - FY2018	185	0	(185)	698	510	26.47%	(188)	(260)	72
New Retaining Walls FY2018	3	0	(3)	572	216	0.48%	(355)	0	(355)
Landscaping Renewals FY2018	0	0	0	265	271	0.02%	5	0	5
Second coat sealing city wide	0	381	381	1,264	1,364	0.00%	100	0	100
Road Lighting Renewals FY2018	301	392	92	4,234	4,234	7.10%	0	0	0
Balance of Programme	2,732	2,805	73	8,755	8,966	31.21%	211	551	(341)
<b>Roads &amp; Footpaths Total</b>	<b>37,247</b>	<b>26,437</b>	<b>(10,810)</b>	<b>97,059</b>	<b>108,492</b>	<b>38.38%</b>	<b>11,433</b>	<b>11,928</b>	<b>(495)</b>
<b>Sewage Collection, Treatment &amp; Disposal</b>									
>\$250k									
WW Riccarton Trunk Main Project	4,028	9,551	5,523	10,964	10,494	36.74%	(470)	(470)	0
WW Akaroa WWTP Improvements	543	210	(333)	415	390	130.67%	(25)	(45)	20
WW Lyttelton Harbour WWTP	1,242	3,350	2,108	8,439	8,439	14.72%	0	0	0
WW Subdivisions Add Infra for Dev-GenOH	178	0	(178)	222	269	79.93%	47	0	47
Primary Sedimentation Tank Upgrades	289	575	286	659	744	43.81%	85	0	85
Electrical Renewals (balance)	126	370	244	342	656	37.00%	314	0	314
Roading Renewals	51	562	511	645	699	7.98%	54	0	54
Biosolids Dewatering Renewal	532	802	270	1,248	837	42.64%	(411)	(416)	5
PS15 Wet-Well & Standby Generator renew	0	466	466	466	466	0.00%	0	0	0
WW SE Halswell Sewer	4,632	4,119	(513)	4,723	4,119	98.09%	(604)	(604)	0
WW Upper Styx Biofilters	22	422	401	427	422	5.06%	(5)	0	(5)
WW EQ Legacy Lateral Renewals	2,426	8	(2,417)	2,400	8	101.07%	(2,392)	0	(2,392)
Whero Ave WW Retic - Diamond Harbour	64	0	(64)	398	413	16.14%	15	0	15
WW Colombo St Trunk Main	199	805	606	1,326	2,941	14.99%	1,615	1,615	0
WW Riccarton Rd-Deans Ave to Harakeke St	282	319	37	322	322	87.40%	0	0	0
WW SCIRT Worsleys Road Gravity Main Upgr	365	445	80	452	452	80.77%	0	0	0
WW Highfield Connection to Northcote	181	51	(130)	1,264	51	14.29%	(1,213)	(1,213)	0
WW Mains Renewal - Palmers Rd	706	197	(510)	1,090	197	64.79%	(894)	(894)	0
WW Mains Renewal - Cranford/Sherbor St	2,019	1,844	(174)	2,180	1,844	92.62%	(335)	(335)	0
WW Mains Renewal Akaroa Foreshore North	54	0	(54)	547	82	9.86%	(465)	(465)	0
WW Pump Station MEICA R&R for FY16-18	203	0	(203)	1,010	467	20.10%	(543)	(543)	0
WW Mains Renewal - Peacocks Gallop Summer	1,746	1,530	(215)	1,970	1,530	88.62%	(440)	(311)	(129)
CWTP EQ Occupied Buildings	2,345	1,620	(725)	3,292	3,305	71.25%	13	0	13
CWTP EQ Channels Restoration	683	1,955	1,272	2,204	3,528	31.00%	1,324	953	371
CWTP EQ Biosolids Holding Tank Replaceme	128	760	632	1,440	2,088	8.91%	647	0	647
CWTP Well 3 Restoration	208	270	62	268	270	77.85%	2	0	2
WW Mains Renewal - Marine Pde Commercial	466	350	(116)	465	613	100.15%	148	0	148
WW Flow Monitoring Installations	374	270	(104)	706	717	52.89%	11	0	11
WW Red Zone Servicing	28	195	167	738	710	3.78%	(28)	0	(28)
WW Mains Renewal - Forest Dr	37	297	260	442	297	8.31%	(145)	(143)	(2)
CWTP Archestra & Unity Standards	23	255	232	210	257	10.97%	47	0	47
WW Vacuum System Monitoring Equipment	61	100	39	477	898	12.78%	421	421	0
WW Planned Lateral Renewals	1,134	0	(1,134)	1,991	20	56.95%	(1,971)	(1,971)	0
CWTP Lagoon 3	2	2	0	749	102	0.27%	(647)	0	(647)
SCIRT 11230 Delayed Pressure Tank Instal	523	212	(310)	2,151	2,394	24.30%	243	0	243
SCIRT 11257 Hay Street WW	0	0	0	316	316	0.00%	0	0	0
SCIRT WW Automatic Air Admittance System	28	105	77	418	405	6.80%	(13)	0	(13)
Balance of Programme	666	1,471	805	3,314	3,419	20.09%	105	(343)	448
<b>Sewage Collection, Treatment &amp; Disposal Total</b>	<b>26,591</b>	<b>33,489</b>	<b>6,898</b>	<b>60,688</b>	<b>55,179</b>	<b>43.82%</b>	<b>(5,508)</b>	<b>(4,764)</b>	<b>(744)</b>
<b>Sport &amp; Recreation</b>									
>\$250k									
RSU South/West Hub Infrastructure	3,879	8,779	4,901	35,363	27,868	10.97%	(7,495)	(7,495)	0
New South West Leisure Centre	19	750	731	619	3,810	3.11%	3,191	3,191	0
District Sports Park Purchases	575	200	(375)	720	720	79.80%	0	0	0
Halswell skate park	30	315	285	50	321	59.32%	270	270	0
RSU delivery package FY17	160	0	(160)	511	511	31.31%	0	0	0
Renewal of Fitness Equipment	10	289	279	409	409	2.56%	0	0	0
Hagley Oval Delivery Package	347	230	(117)	933	933	37.14%	0	0	0
CSRS RFU Buildings New Assets	0	24	24	358	458	0.00%	100	0	100
St Albans Park Sport Turf Renewal	44	345	301	834	834	5.27%	0	0	0
Barrington Park Playground Renewal (acce	14	16	2	310	310	4.57%	0	0	0
East Pool (Recreation Facility QEII)	15,767	16,130	363	20,155	18,677	78.23%	(1,479)	(1,479)	0



Project Title	YTD Actual (\$000s)	YTD Budget (\$000s)	YTD Variance (\$000s)	Forecast Total Spend (\$000s)	Current Budget (\$000s)	% YTD Actual Forecast Total Spend	Year End Variance (\$000s)	Proposed Carry Forwards (\$000s)	Variance After C/Fwd (\$000s)
Metro Sports (Multi-Sport Facility)	3,474	0	(3,474)	4,192	18,668	82.87%	14,476	14,476	0
QEII Site remediation project	26	262	236	40	262	64.01%	222	222	0
Jellie Park Recreation and Sports Centre	779	3,109	2,329	7,973	5,139	9.78%	(2,834)	(2,834)	0
Spencer Park Campground - All Buildings	860	1,380	520	1,514	2,257	56.83%	743	743	0
South Brighton Camp Ground Earthquake Re	114	890	776	878	890	12.99%	13	13	0
Sport Parks Glyphosate Reduction FY17	104	348	244	380	601	27.35%	221	220	1
Hot Salt Water Pools	3,939	2,200	(1,739)	10,706	9,500	36.79%	(1,206)	(1,206)	0
Carlton Mill Corner	718	750	32	964	814	74.54%	(150)	0	(150)
QEII Park Delivery Package	3	0	(3)	255	255	1.16%	0	0	0
City Wide Chlorine Generation	485	803	318	1,007	1,007	48.14%	0	0	0
Hagley Park Toilet Sumps	3	0	(3)	270	270	1.07%	0	0	0
Balance of Programme	1,377	1,643	267	3,035	2,803	45.35%	(232)	(159)	(73)
<b>Sport &amp; Recreation Total</b>	<b>32,726</b>	<b>38,463</b>	<b>5,737</b>	<b>91,477</b>	<b>97,317</b>	<b>35.78%</b>	<b>5,839</b>	<b>5,962</b>	<b>(122)</b>
<b>Stormwater Drainage</b>									
>\$250k									
Lyttelton Brick Barrels	204	280	76	385	441	52.80%	55	55	0
Dudley Creek	7,243	6,939	(304)	11,880	10,303	60.97%	(1,578)	0	(1,578)
Matuku Waterway	95	215	119	1,148	1,131	8.29%	(17)	0	(17)
City Wide Modelling	451	531	80	1,272	1,272	35.46%	0	0	0
Upper Heathcote Storage	484	157	(328)	4,238	1,471	11.43%	(2,767)	(2,781)	14
Estuary Drain	18	1,805	1,787	210	1,910	8.40%	1,701	1,700	1
Bells Creek	5,752	6,699	947	11,944	10,327	48.16%	(1,617)	(1,617)	0
LDPR 503 Cranford Basin Active Managemen	892	1,034	143	3,272	3,142	27.25%	(130)	(130)	0
Temporary stop bank management	2,281	2,379	99	3,960	3,094	57.59%	(866)	(866)	0
Knights Drain - Stage 2	613	1,280	667	2,940	2,940	20.85%	0	0	0
LDPR517 - Flood Intervention	95	192	97	5,955	2,140	1.59%	(3,815)	0	(3,815)
LDPR 515 PS205	108	283	175	700	1,901	15.38%	1,200	1,200	0
Linwood Canal and Cuthberts Drain South	56	270	214	878	885	6.35%	7	0	7
LDPR 520 Wigram East Retention Basin	2,042	2,200	158	4,187	6,560	48.77%	2,374	2,371	3
FY18 Natural Waterways Delivery Package	15	312	297	295	312	5.13%	17	0	17
Sumner Stream and Richmond Hill Waterway	0	0	0	0	1,391	0.00%	1,391	1,324	67
SCIRT Manchester Street SW Renewal	591	355	(236)	0	355	0.00%	355	0	355
Balance of Programme	892	1,960	1,068	3,010	3,162	29.64%	152	(350)	502
<b>Stormwater Drainage Total</b>	<b>21,830</b>	<b>26,890</b>	<b>5,060</b>	<b>56,273</b>	<b>52,736</b>	<b>38.79%</b>	<b>(3,537)</b>	<b>907</b>	<b>(4,444)</b>
<b>Strategic Governance</b>									
>\$250k									
Community Boards Capital Projects	0	0	0	400	400	0.00%	0	0	0
Balance of Programme	5	285	280	286	286	1.86%	0	0	0
<b>Strategic Governance Total</b>	<b>5</b>	<b>285</b>	<b>280</b>	<b>686</b>	<b>686</b>	<b>0.78%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Strategic Policy &amp; Planning</b>									
>\$250k									
Urban Renewal	44	166	123	334	347	13.12%	14	0	14
Smart City	354	300	(54)	611	600	57.92%	(11)	(11)	(0)
Balance of Programme	13	0	(13)	16	12	85.40%	(4)	0	(4)
<b>Strategic Policy &amp; Planning Total</b>	<b>411</b>	<b>466</b>	<b>55</b>	<b>961</b>	<b>959</b>	<b>42.82%</b>	<b>(1)</b>	<b>(11)</b>	<b>10</b>
<b>Transport</b>									
>\$250k									
MCR Rapanui - Shag Rock Section 1	3,003	2,326	(677)	3,825	2,326	78.52%	(1,498)	(1,510)	12
MCR Quarryman's Trail - Section 1	3,594	5,900	2,306	12,411	7,789	28.96%	(4,623)	(4,670)	47
MCR South Express - Section 1	198	0	(198)	273	271	72.33%	(2)	(22)	20
MCR Northern Line Cycleway - Section 1a	1,057	450	(607)	1,349	477	78.34%	(872)	(896)	24
MCR Heathcote Expressway - Section 1	605	3,485	2,880	7,530	8,651	8.04%	1,121	683	438
MCR Wheels to Wings - Section 1	0	0	0	150	0	0.00%	(150)	(565)	415
MCR Little River Link - Section 1	735	0	(735)	794	0	92.57%	(794)	(795)	1
MCR Nor'West Arc - Section 1	198	0	(198)	527	0	37.58%	(527)	(605)	77
Delivery package for Marine structures	268	350	82	634	634	42.37%	0	0	(0)
MCR Uni-Cycle - Section 2	916	805	(111)	1,002	805	91.46%	(197)	0	(197)
MCR Uni-Cycle - Section 3	711	1,203	492	1,355	1,203	52.46%	(152)	0	(152)
MCR Papanui Parallel - Section 2	696	477	(219)	1,179	477	58.98%	(703)	(703)	0
MCR Uni-Cycle - Section 4	230	257	27	240	257	95.91%	17	0	17
PT Facilities : Northlands Hub	104	57	(48)	132	396	78.91%	264	264	0
Section 2 - Aldwins Road to Dyers Road	457	2,050	1,593	6,441	6,340	7.09%	(101)	(101)	0
Orbiter PT Route: Ensors Rd PT Priority	112	206	94	489	547	22.94%	58	0	58
Lichfield Street Carpark Repairs	7,323	8,553	1,231	7,836	8,840	93.44%	1,003	1,000	3
Bus Interchange - Papanui	345	11	(334)	345	276	99.93%	(69)	(69)	0
Bus Interchange - Riccarton	240	112	(128)	1,133	112	21.19%	(1,020)	(1,020)	0
Coastal Pathway	244	113	(131)	2,090	208	11.66%	(1,882)	(1,882)	0
Core PT Route & Facilities: South-West L	36	95	59	170	287	21.10%	117	76	40
Section 3 - Dyers Rd to Ferry Road Bridge	238	330	92	254	902	93.82%	648	648	0
Parking Renewals: On Street FY2018	893	0	(893)	925	925	96.55%	0	0	0
Section 2 - Tuckers to Main North	0	576	576	0	576	0.00%	576	576	0
City Wide Bike Share	8	0	(8)	416	400	1.97%	(16)	(16)	0

Item 8

Attachment B





Project Title	YTD Actual (\$000s)	YTD Budget (\$000s)	YTD Variance (\$000s)	Forecast Total Spend (\$000s)	Current Budget (\$000s)	% YTD Actual Forecast Total Spend	Year End Variance (\$000s)	Proposed Carry Forwards (\$000s)	Variance After C/Fwd (\$000s)
Balance of Programme	637	300	(337)	2,362	2,370	26.97%	7	(335)	342
<b>Transport Total</b>	<b>22,847</b>	<b>27,655</b>	<b>4,808</b>	<b>53,861</b>	<b>45,068</b>	<b>42.42%</b>	<b>(8,793)</b>	<b>(9,941)</b>	<b>1,147</b>
<b>Water Supply</b>									
>\$250k									
WS New Connections	1,152	897	(254)	1,854	1,208	62.12%	(646)	0	(646)
Burnside PS Well Replacements	429	450	21	429	450	100.00%	21	0	21
Grampian PS well replacement project	67	327	260	744	750	8.96%	6	0	6
Wrights Pump station Well Renewal	69	0	(69)	1,024	2,324	6.70%	1,300	1,300	0
Avonhead PS well replacement	135	590	455	1,157	1,189	11.68%	32	0	32
WS Rawhiti Rezoning FY15	180	170	(10)	345	346	52.33%	1	1	0
WS Gardiners New Pump Station	2,153	2,340	188	3,881	3,904	55.47%	23	0	23
WS Riccarton Rd Deans Ave Renewal	478	576	98	625	625	76.41%	0	0	0
WS Wilkinsons Road Link Main	654	500	(154)	661	901	98.95%	240	0	240
WS Reservoir Roof Renewal	258	261	3	283	261	91.34%	(22)	(194)	173
Ch Ch Water Submain Renewals - Package C	925	930	5	1,417	1,420	65.33%	4	0	4
WS Mains Renewal - Godley Quay	992	800	(192)	802	839	123.65%	36	0	36
WS Mains Renewal - Wrights&Cashmere Road	500	810	310	934	1,480	53.49%	546	0	546
WS Mains Renewal - Cheri,Eurek,Hamps,Bro	1,276	1,325	49	1,630	1,386	78.27%	(244)	(244)	0
WS Mains Renewal - Quarry Reservoir Pump	74	31	(42)	365	31	20.16%	(334)	0	(334)
WS Pump Station MEICA R&R for FY16-18	772	600	(172)	1,318	1,350	58.56%	32	32	0
CCPwPS1076 - Jeffreys Suction Tank Repla	66	0	(66)	152	800	43.40%	648	648	0
Bexley Pump Station EQ Well Replacement	189	124	(64)	728	945	25.90%	217	217	0
WS Mains Renewal - Marine Pde Regenerati	298	298	0	7	298	4515.05%	291	0	291
WS SE Halswell Water Supply Mains	411	496	85	496	496	82.77%	0	0	0
WS Riccarton Road - Harakeke to Matipo	63	130	67	278	278	22.55%	0	0	0
WS Mains Renewal - Peacocks Gallop - Sum	705	150	(555)	727	150	96.90%	(577)	(577)	0
Balance of Programme	868	1,370	502	2,112	2,637	41.11%	525	(94)	618
<b>Water Supply Total</b>	<b>12,712</b>	<b>13,177</b>	<b>465</b>	<b>21,970</b>	<b>24,068</b>	<b>57.86%</b>	<b>2,098</b>	<b>1,089</b>	<b>1,009</b>
<b>Corporate Capital</b>									
>\$250k									
Technology Systems R&R Programme	0	52	52	550	717	0.00%	167	0	167
IM&CT Equipment Renewals and Replacement	709	525	(183)	849	849	83.48%	0	0	0
Business Technology Solutions Programme	0	0	0	458	1,578	0.00%	1,121	(770)	1,891
Continuous Improvement Technology Pgm	0	37	37	804	840	0.00%	36	0	36
Fleet and Plant Asset Purchases	264	300	36	545	573	48.49%	29	0	29
Corporate Property R&R	228	310	82	695	759	32.74%	64	64	0
My Council - Consents Invoicing	330	261	(69)	763	764	43.27%	1	0	1
My Council Request Management	389	322	(67)	3,311	322	11.74%	(2,989)	0	(2,989)
My Council - Cash Receipting	1,005	845	(160)	1,792	1,747	56.10%	(45)	0	(45)
Council Voice Upgrade	443	518	75	565	565	78.41%	0	0	0
Application Integration	367	367	0	367	367	100.00%	0	0	0
Transport Contract Asset Management	893	861	(32)	1,028	1,001	86.90%	(27)	0	(27)
Enterprise Mobility	170	340	170	438	438	38.87%	0	0	0
Health and Safety Management	131	1,066	936	1,061	1,070	12.34%	9	0	9
Quarry Road	5	271	266	290	300	1.88%	10	0	10
Maffey's	160	250	90	207	250	77.29%	43	0	43
Land Purchase - Mass Movement Remediation	29	1,150	1,121	1,164	1,150	2.46%	(14)	0	(14)
FRP Community Fac Tranche I Budget Only	0	0	0	1,102	1,102	0.00%	0	0	0
Akaroa Service Centre	279	487	208	658	564	42.37%	(94)	0	(94)
Energy Efficiency Projects (Budget only)	0	0	0	350	350	0.00%	0	0	0
Town Hall Rebuild Equity	15,891	23,986	8,094	37,890	50,718	41.94%	12,828	12,828	0
Performing Arts Precinct	3	180	177	183	7,891	1.76%	7,708	7,708	0
SAP Cloud Migration	22	194	172	1,339	195	1.65%	(1,144)	(1,400)	256
Spatial Programme - Foundation Architec	775	1,234	459	1,235	1,236	62.70%	1	0	1
Community Fac Tranche II Budget Only	0	0	0	770	770	0.00%	0	0	0
Council Chambers Technology	468	66	(402)	470	506	99.55%	36	0	36
Windows 10 Deployment	71	190	119	103	303	69.46%	200	200	0
Advancing Asset Management IT Bundle	269	207	(62)	622	623	43.20%	1	0	1
Art Gallery Asset Management System	71	251	181	251	251	28.13%	0	0	0
Consent & Compliance Upgrade Bundle FY18	42	80	38	162	260	25.83%	98	2	96
Customer & Community Enhance FY 18/#1	22	135	113	250	250	8.86%	0	0	0
Silverstripe Enhancement Bundle FY18	251	250	(1)	250	250	100.22%	0	0	0
Organisational and Workforce Performance	615	945	330	640	1,093	95.99%	452	0	452
Balance of Programme	1,669	2,247	577	3,255	3,549	51.28%	293	147	146
<b>Corporate Capital Total</b>	<b>25,571</b>	<b>37,927</b>	<b>12,356</b>	<b>64,422</b>	<b>83,200</b>	<b>39.69%</b>	<b>18,779</b>	<b>18,778</b>	<b>1</b>
<b>Strategic Land Acquisitions</b>									
>\$250k									
Strategic Land Acquisitions	8,658	0	(8,658)	20,034	32,774	43.22%	12,740	4,000	8,740
SLP Land Value Offset	(9,049)	0	9,049	(13,155)	(9,182)	68.79%	3,973	3,973	0
<b>Strategic Land Acquisitions Total</b>	<b>(391)</b>	<b>0</b>	<b>391</b>	<b>6,879</b>	<b>23,592</b>	<b>-5.69%</b>	<b>16,713</b>	<b>7,973</b>	<b>8,740</b>
<b>Grand Total</b>	<b>218,703</b>	<b>275,563</b>	<b>56,860</b>	<b>583,046</b>	<b>642,754</b>	<b>37.51%</b>	<b>59,707</b>	<b>52,704</b>	<b>7,003</b>

Attachment C - Special Funds

\$000's	Year to Date Results			Forecast Year End Results			After Carry Forwards	
	Act/YTD	Plan/YTD	Variance	Forecast	Plan Year	Variance	Carry Fwd	Result
<b>Housing - Normal Operations</b>								
1 July Opening Balance	6,816	6,816	-	6,816	6,816	-	-	-
Income	7,197	7,099	97	13,795	13,976	-182	-	-182
Operating Expenditure	-6,629	-7,405	776	-12,214	-12,257	44	-	44
Capital expenditure	-229	-511	282	-1,357	-2,817	1,461	-1,461	-
Loan principal repayments	-	-	-	-	-	-	-	-
Interest on fund balance	58	63	-5	115	127	-11	-	-11
Balance	7,213	6,062	1,151	7,155	5,844	1,311	-1,461	-149
<b>Housing - Earthquake</b>								
1 July Opening Balance	26,181	26,181	-	26,181	26,181	-	-	-
Response costs & repairs	-5,416	-4,708	-708	-9,414	-9,413	-	-	-
Response recoveries	-	-	-	-	-	-	-	-
Rebuild expenditure	-962	-1,861	898	-3,488	-4,325	837	-789	48
Rebuild insurance recoveries	633	-	633	-	-	-	-	-
Interest on fund balance	208	240	-32	356	479	-123	-	-123
Balance	20,643	19,852	791	13,636	12,922	714	-789	-75
<b>Capital Endowment Fund - Capital</b>								
1 July Opening Balance	101,417	101,417	-	101,417	101,417	-	-	-
Inflation protection	550	550	-	1,100	1,100	-	-	-
Opex expenditure	-1,244	-535	-709	-1,635	-1,635	-	-	-
Balance	100,724	101,433	-709	100,883	100,883	-	-	-
<b>Capital Endowment Fund - Income Distribution</b>								
1 July Opening Balance	259	259	-	259	259	-	-	-
Income	1,915	1,893	21	3,817	3,756	61	-	61
Less inflation protection to capital	-550	-550	-	-1,100	-1,100	-	-	-
Opex expenditure	-1,473	-1,703	231	-2,900	-2,900	-	-	-
Capital expenditure	-	-	-	-	-	-	-	-
Balance	151	-101	252	76	14	61	-	61
Unallocated budget incl in opex exp				379	379	-		
Forecast balance available for allocation				455	394	61		
<b>Earthquake Mayoral Relief Fund</b>								
1 July Opening Balance	109	109	-	109	109	-	-	-
Contributions	-	-	-	-	-	-	-	-
Interest	1	-	1	1	-	1	-	1
Drawdowns:								
St Paul's Trinity Pacific Presbyterian Church	-	-100	100	-100	-100	-	-	-
Balance	109	9	101	10	9	1	-	1



## 9. Resolution to Exclude the Public

*Section 48, Local Government Official Information and Meetings Act 1987.*

I move that the public be excluded from the following parts of the proceedings of this meeting, namely items listed overleaf.

Reason for passing this resolution: good reason to withhold exists under section 7.

Specific grounds under section 48(1) for the passing of this resolution: Section 48(1)(a)

### Note

Section 48(4) of the Local Government Official Information and Meetings Act 1987 provides as follows:

“(4) Every resolution to exclude the public shall be put at a time when the meeting is open to the public, and the text of that resolution (or copies thereof):

- (a) Shall be available to any member of the public who is present; and
- (b) Shall form part of the minutes of the local authority.”

This resolution is made in reliance on Section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by Section 6 or Section 7 of that Act which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public are as follows:

ITEM NO.	GENERAL SUBJECT OF EACH MATTER TO BE CONSIDERED	SECTION	SUBCLAUSE AND REASON UNDER THE ACT	PLAIN ENGLISH REASON	WHEN REPORTS CAN BE RELEASED
10	PUBLIC EXCLUDED FINANCE AND PERFORMANCE COMMITTEE MINUTES - 6 DECEMBER 2017			REFER TO THE PREVIOUS PUBLIC EXCLUDED REASON IN THE AGENDAS FOR THESE MEETINGS.	
11	VBASE LTD - LETTER OF EXPECTATIONS 2018/19	S7(2)(F)(II)	PROTECTION FROM IMPROPER PRESSURE OR HARASSMENT	TO ALLOW THE COUNCIL AND VBASE LTD THE SPACE TO NEGOTIATE AND DISCUSS THE EXPECTATIONS CONTAINED IN THE LOE AND THE IMPLICATIONS THAT MAY ARISE WITHOUT PRESSURE FROM THIRD PARTIES.	AFTER PUBLICATION OF VBASE'S FINAL SOI FOR 2018/19
12	OVERDUE TRADE DEBTORS OVER \$20,000 AT 31 DECEMBER 2017	S7(2)(A)	PROTECTION OF PRIVACY OF NATURAL PERSONS	PUBLICATION OF THE NAMES OF THE DEBTORS WILL MAKE COLLECTION MORE DIFFICULT.	WHEN LEGAL PROCEEDINGS ARE COMMENCED.
13	WATCHLIST AND MAJOR CYCLEWAYS REPORT	S7(2)(B)(II)	PREJUDICE COMMERCIAL POSITION	RELEASE OF THE INFORMATION MAY PREJUDICE ONGOING COMMERCIAL NEGOTIATIONS	WHEN SPECIFIC PROJECTS ARE COMPLETED