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**Finance and Performance Committee**  
**MINUTES ATTACHMENTS**

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**Date:** Wednesday 29 May 2024  
**Time:** 9.30 am  
**Venue:** Council Chambers, Civic Offices,  
53 Hereford Street, Christchurch

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# ChristchurchNZ

Economic Development Agency

## QUARTER THREE REPORT to 31 March 2024

Dr Therese Arseneau, Chair  
Ali Adams, CEO

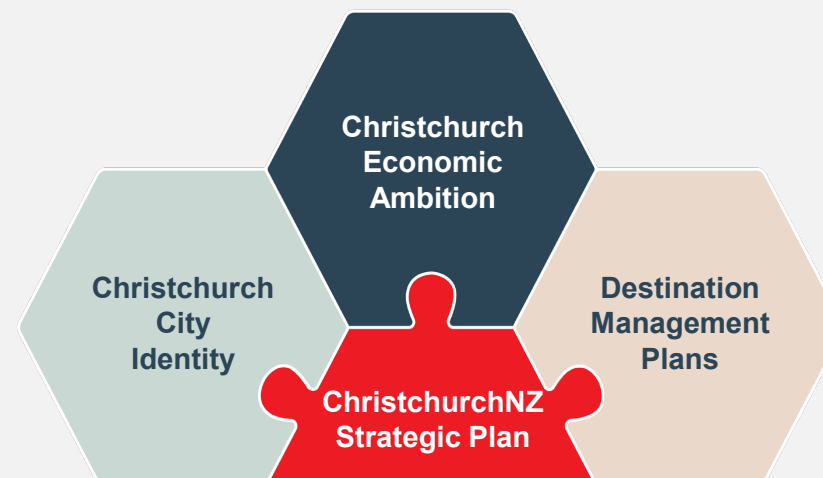


## STRATEGIC DIRECTION

### **A strategic framework underpins work programmes**

#### **Our operating principles**

- Balanced
- Intervention agency
- Facilitator and partner
- Strategic and Impactful
- Collaborative



## CHRISTCHURCHNZ PURPOSE

ChristchurchNZ is the city's **economic development agency**, responsible for delivering sustainable economic growth for Ōtautahi Christchurch on behalf of Christchurch City Council.

## WHAT WE DO

ChristchurchNZ plays a crucial role in helping the Council deliver on its undertakings for a **thriving prosperous city** and **green liveable city**, which is clearly reflected in our refined strategic outcomes:



### PRODUCTIVITY

& GDP OUTPUT



### LIVEABILITY

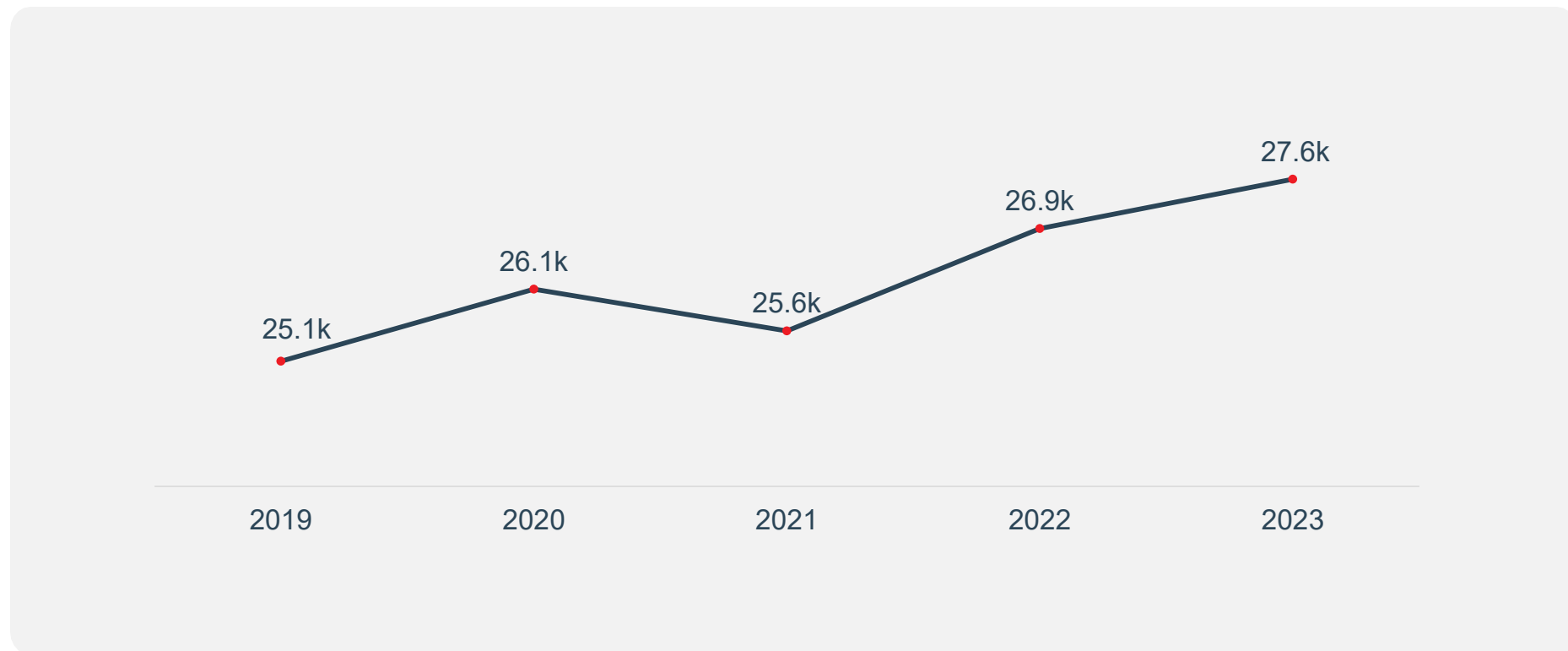


### ATTRACTIVENESS



## PRODUCTIVITY / WORKFORCE - ECONOMIC INSIGHT

Size of workforce in highest-productivity sectors Christchurch





## PRODUCTIVITY / WORKFORCE



### WHAT WE DELIVERED Q3 HIGHLIGHTS

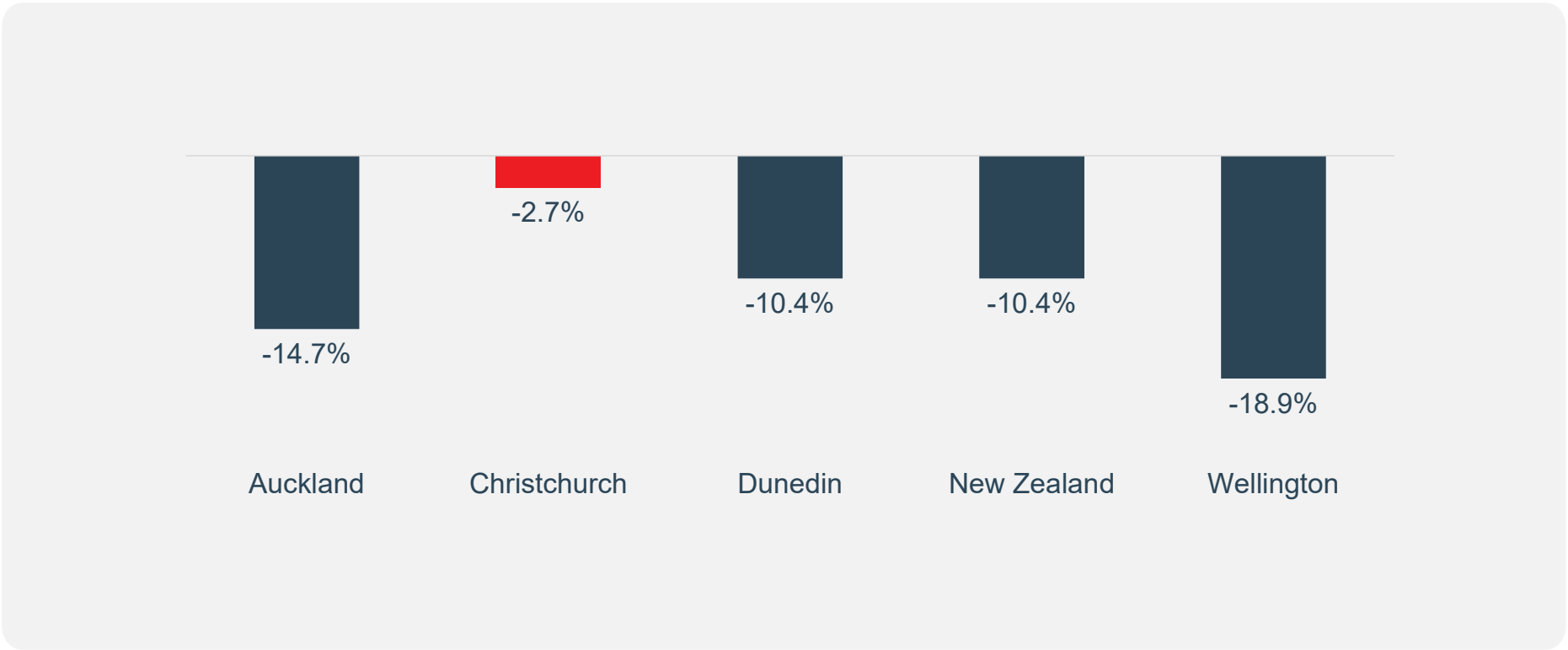
#### RIVERLAND FOODS

- New petfood production facility in Hornby
- Opened late March 2024
- 28 FTEs and expected to grow



**LIVEABILITY ECONOMIC INSIGHT**

**CoreLogic House Price Index** March 2024 vs peak





## LIVEABILITY



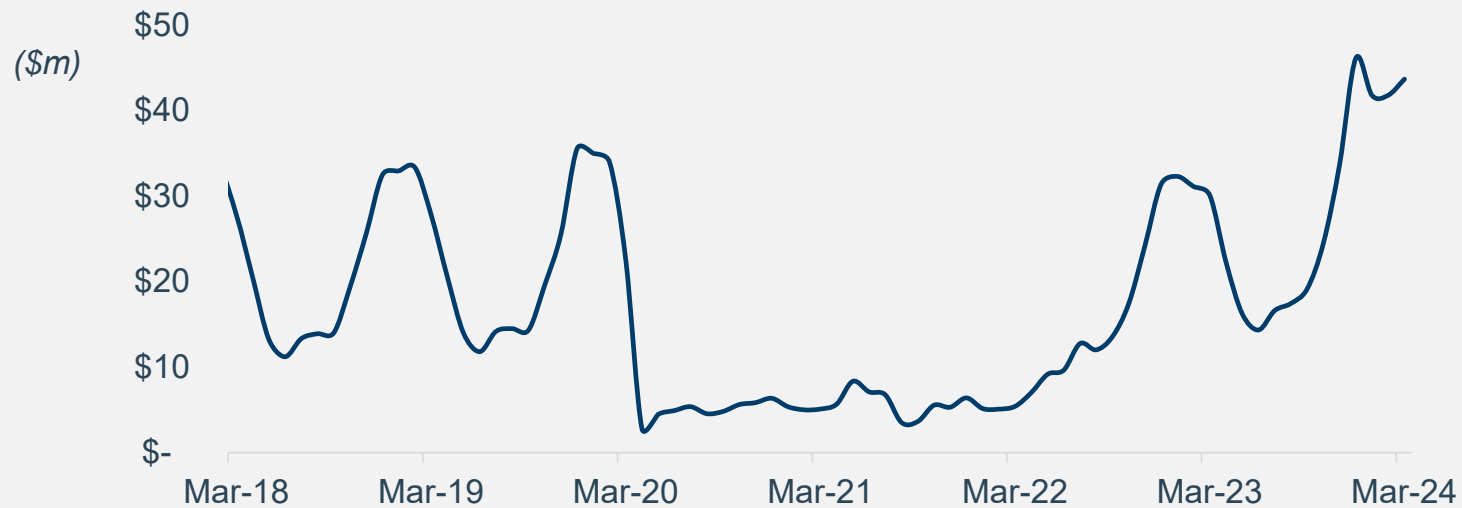
### WHAT WE DELIVERED Q3 HIGHLIGHTS

#### NEW BRIGHTON REVITALISATION

- Great momentum on more than \$20M redevelopment
- Established the Better Brighton Working Group with developers, community and Cr Donovan
- First phase of Te Pākau Maru housing sold out and ground works underway.

## ATTRACTIVENESS ECONOMIC INSIGHT

### International Visitor Spending Christchurch





# ATTRACTIVENESS



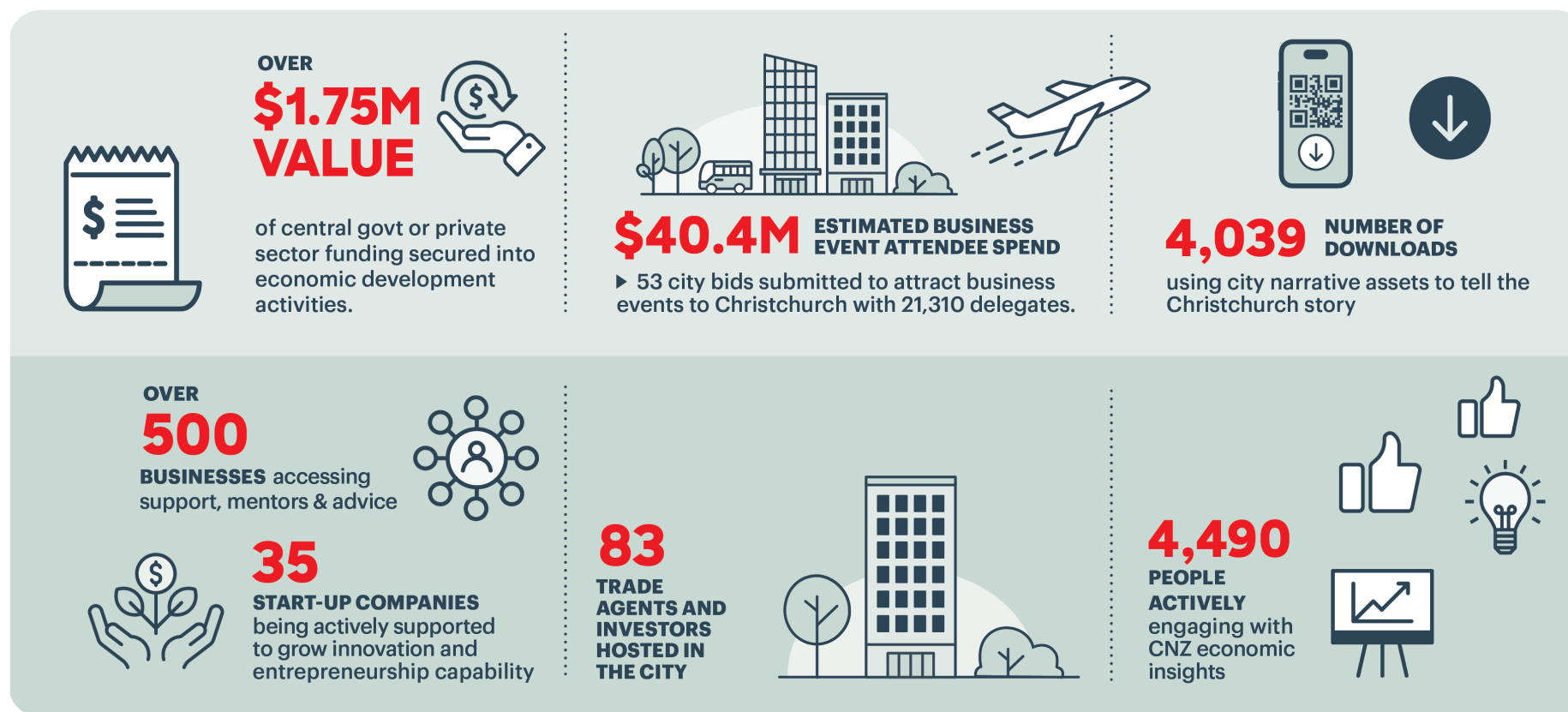
## WHAT WE DELIVERED Q3 HIGHLIGHTS

### MAJOR EVENTS SUMMER

- \$20M of visitor spending across 12 Major Events
- 30,000 visitor nights from Electric Avenue
- 109,000 attendees at World Buskers Festival



## WHAT OUR WORK SUPPORTS: LEVELS OF SERVICE



**THANK YOU  
& QUESTIONS**

# CWTP Insurance Update

29 May 2024



## Introduction

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- Quarterly report to provide an update on the status of the insurance claim
- Only includes information that can be made public without prejudicing the claim
- Claim process is being overseen by Insurance Subcommittee in accordance with the Terms of Reference

### IN SCOPE

- Current status of the insurance claim
- Next steps for insurance claim

### OUT OF SCOPE

- Immediate response to the fire
- Operation of the interim solution
- Implementation of the findings of the Independent Review



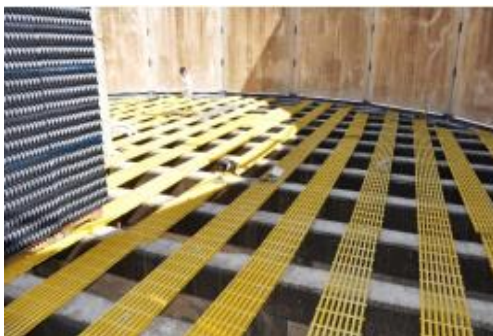
## Policy Entitlement

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- Council is entitled to the cost of reinstating the damaged portion of the assets to “*a condition substantially the same as, but not better or more extensive than, its condition when new, and including any alterations that may be necessary to comply with any law*”
- Council’s entitlement is the actual cost to repair the damage including any additional costs to comply with current law, along with the Additional Increased Cost of Working (business interruption) cover.
- Commercial insurance policies require the insured (Council) to identify the damage and what it will take to restore, then to carry out the restoration on a “costs incurred” basis

## Restoration

- Concept design developed through a series of workshops
  - Involved operational and planning staff from 3 Waters, external engineering advisors and quantity surveyors, legal and finance staff, loss adjuster and engineering advisors representing insurers
- Current best practice, modern equipment and safety standards have been considered in the repair methodology, for example:



Fibreglass secondary support for filter media due better corrosion resistance than concrete



Aluminium cover replacing previous Glass Reinforced Plastic (GRP) cover

## Restoration

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- Opportunities for operational improvements identified to be considered during detailed design, e.g.:
  - Improved access for maintenance, additional electrical / instrumentation / control devices
  - Allowed for in existing LTP renewal budget but no decision made to include yet
  - Will be bought back to Council for consideration following completion of detailed design
- Draft cost estimate for concept design restoration works currently with insurer
- Trickling filters benchmarked against other secondary treatment process

## Next steps

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- Detailed design process – refines the concept design to identify specific requirements
- Will involve input from:
  - operational and planning staff from 3 Waters
  - external engineering advisors and quantity surveyors
  - legal and finance staff
  - loss adjuster and engineering advisors representing insurers
- Procurement of contractor for restoration work in progress to ensure commencement as soon as possible following design completion

# Questions