

Notice of Meeting:

I hereby give notice that an ordinary Meeting of the Finance Committee will be held on:

Date: Tuesday 26 August 2025
Time: 9:30 am
Meeting Room: Council Chamber
Venue: Municipal Building, Garden Place, Hamilton

Lance Vervoort
Chief Executive

Finance and Monitoring Committee *Te Komiti Aroturuki o Ngaa Puutea* **OPEN AGENDA**

Membership

Chairperson Cr Maxine van Oosten
Heamana

Deputy Chairperson Cr Moko Tauariki
Heamana Tuarua

Members	Mayor Paula Southgate	Cr Ewan Wilson
	Deputy Mayor Angela O'Leary	Cr Louise Hutt
	Cr Maria Huata	Cr Geoff Taylor
	Cr Emma Pike	Cr Andrew Bydder
	Cr Anna Casey-Cox	Cr Sarah Thomson
	Cr Tim Macindoe	Cr Kesh Naidoo-Rauf
	Vacancy	

Quorum: A majority of members (including vacancies)

Meeting Frequency: Two monthly

Amy Viggers
Mana Whakahaere
Governance Lead

18 August 2025

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Purpose:

The Finance and Monitoring Committee is responsible for:

1. Monitoring Council's current financial strategy, and financial performance against the Long Term Plan and Annual Plan.
2. Determining financial matters within its delegations and Terms of Reference and making recommendations to Council on financial matters outside its authority.

In addition to the common delegations on page 10, the Finance and Monitoring Committee is delegated the following Terms of Reference and powers:

Terms of Reference:

3. To provide direction on Council's financial strategy and monitor performance against that strategy.
4. To monitor Council's financial performance against the Council's Long Term Plan and the impact of the financial performance on services levels and rate payers' value.
5. To monitor Council's capital expenditure against the Council's Long Term Plan.
6. To monitor Council's service delivery performance as outlined in the Council's Long Term Plan.
7. To develop and monitor policy related to the following matters:
 - a) financial management;
 - b) revenue generation; and
 - c) procurement and tendering.
8. To monitor the probity of processes relating to policies developed by the Finance and Monitoring Committee.
9. To provide clear direction to the Local Government Funding Agency on Council's expectations, including feedback on the draft statements of intent.
10. To receive six-monthly reports from the Local Government Funding Agency.

The Committee is delegated the following powers to act:

- Approval of operating expenditure within the Long Term Plan or Annual Plan that exceeds the Chief Executive's delegation, excluding expenditure which:
 - i. contravenes the Council's Financial Strategy; or
 - ii. significantly alters any level of service outlined in the applicable Long Term Plan or Annual Plan; or
 - iii. impacts Council policy or practice, in which case the delegation is recommendatory only and the Committee may make a recommendation to the Council for approval.
- Approval of contractual and other arrangements for supply and services, and revenue generating contracts, which:
 - i. exceed the Chief Executive's delegations, but
 - ii. exclude contracts or arrangements that are reserved for the Council or another Committee's approval.
- Approval to write-off outstanding accounts that exceeds the Chief Executive's delegation.

The Committee is delegated the following recommendatory powers:

- To set the direction of Council's Financial Strategy.
- The Committee may make recommendations to Council.
- The Committee may make recommendations to other Committees.

Recommendatory Oversight of Strategies:

- Financial Strategy

Recommendatory Oversight of Policies and Bylaws:

- *Funding Needs Analysis Policy*
- *Investment and Liability Management Policy*
- *Rates Remissions and Postponements Policy*
- *Rating Policy*
- *Revenue and Financing Policy*

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1 Apologies – *Tono aroha*

2 Confirmation of Agenda – *Whakatau raarangi take*

The Committee to confirm the agenda.

3 Declaration of Interest – *Tauaakii whaipanga*

Members are reminded of the need to be vigilant 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.

4 Public Forum – *Aatea koorero*

As per Hamilton City Council's Standing Orders, a period of up to 30 minutes has been set aside for a public forum. Each speaker during the public forum section of this meeting may speak for five minutes or longer at the discretion of the Chair.

Please note that the public forum is to be confined to those items falling within the terms of the reference of this meeting.

Speakers will be put on a Public Forum speaking list on a first come first served basis in the Council Chamber prior to the start of the Meeting. A member of the Council Governance Team will be available to co-ordinate this. As many speakers as possible will be heard within the allocated time.

If you have any questions regarding Public Forum please contact Governance by telephoning 07 838 6699.

Council Report

Committee: Finance and Monitoring Committee
Date: 26 August 2025
Author: Ash Rawiri
Authoriser: Amy Viggers
Position: Governance Advisor
Position: Governance Lead
Report Name: Confirmation of the Finance and Monitoring Committee Unconfirmed Open Minutes 24 June 2025

Report Status	Open
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Staff Recommendation - *Tuutohu-aa-kaimahi*

That the Finance and Monitoring Committee confirm the Open Minutes of the Finance and Monitoring Committee Meeting held on 24 June 2025 as a true and correct record.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Finance and Monitoring Committee Unconfirmed Open Minutes 24 June 2025

Finance and Monitoring Committee *Te Komiti Aroturuki o Ngaa Puutea* OPEN MINUTES

Minutes of a meeting of the Finance and Monitoring Committee held in Council Chamber, Municipal Building, Garden Place, Hamilton on Tuesday 24 June 2025 at 9:30 am.

PRESENT

Chairperson Cr Maxine van Oosten
Heamana

Deputy Chairperson Cr Moko Tauariki
Heamana Tuarua

Members Mayor Paula Southgate
Deputy Mayor Angela O’Leary (via audio-visual link)
Cr Maria Huata (via audio-visual link)
Cr Emma Pike
Cr Anna Casey-Cox
Cr Ewan Wilson
Cr Louise Hutt (via audio-visual link)
Cr Geoff Taylor
Cr Andrew Bydder
Cr Thomson (via audio-visual link)

The Chair opened the meeting with a karakia, noting that reflection of Matariki, inviting all to think about the previous year and to clarify a new shared purposes.

1. **Apologies – Tono aroha**
Resolved: (Cr van Oosten/Cr Casey-Cox)
That the Finance and Monitoring Committee accepts the apologies for absence from Cr Macindoe, and Cr Naidoo-Rauf (Council Business) and for lateness from Mayor Southgate (Council Business).
2. **Confirmation of Agenda – Whakatau raarangi take**
Resolved: (Cr van Oosten/Cr Pike)
That the Council confirms the agenda noting that:
 - a) Attachment 7 to Item 15 (Adoption of the 2025/26 Annual Plan) be accepted as a late addition. It was circulated to Elected Members under separate cover;
 - b) Attachment 1 to Item 16 (Rates resolution to set and assess rates for 2025/26) to be tabled at the meeting and will be added as an appendix to the minutes; and
 - c) Attachment 7 to Item 18 (Wastewater Capacity - State of the Nation Part 2) be accepted as a late addition. It was circulated to Elected Members under separate cover.
3. **Declarations of Interest – Tauaakii whaipaaanga**
No members of the Committee declared a Conflict of Interest.
4. **Public Forum**

No members of the public wished to speak

5. Confirmation of the Finance and Monitoring Committee Unconfirmed Open Minutes 29 April 2025

Resolved: (Cr van Oosten/Cr Tauariki)

That the Finance and Monitoring confirm the Open Minutes of the Finance and Monitoring Meeting held on 29 April 2025 as a true and correct record.

6. Capital Portfolio Monitoring report

The Infrastructure & Asset Contract Finance Manager, General Manager Development and the Design & Deliver Unit Director spoke to the report noting that the consistency and confidence staff had with the capital programme, the work in progress balance and the capital asset analysis pre-Waters Council Controlled Organisation handover. Staff responded to questions from Members regarding project deferrals in particular Hamilton Boys High School and Steele Park areas, costs of bulk water storage projects and confidence in the new Council Controlled Organisation.

Resolved: (Cr Bydder/Cr Tauariki)

That the Finance and Monitoring Committee receives the report.

7. Financial Performance & Strategy Report to 30 April 2025 (*Recommendation to the Council*)

The Accounting Manager spoke to the report noting a correction at paragraph 26, increased net revenue and cost savings. Staff responded to questions from Members regarding net debt, balancing the books differences and how the redistribution of the zoo revenue would be reported back at the end of financial year.

Resolved: (Cr van Oosten/Cr Tauariki)

That the Finance and Monitoring Committee:

- a) receives the report; and
- b) recommends that the Council:
 - i. approves the forecast adjustments as set out in paragraph 53 of the report including capital movements as identified in the Capital Portfolio Monitoring Report on the agenda; and
 - ii. notes the revised Financial Strategy position for Debt to Revenue, Net Debt and Balancing the Books as set out in paragraphs 55 to 57 of this staff report.

8. New Zealand Local Government Funding Agency - Bespoke Net Debt to Revenue Covenant (*Recommendation to the Council*)

The Accounting Manager introduced the report noting that it was an update to a previous report and noted the transfer of net debt to the new Council Controlled Organisation made a difference.

Resolved: (Cr Wilson/Cr Pike)

That the Finance and Monitoring Committee:

- a) receives the report; and
- b) recommends that the Council does not apply for the bespoke Net Debt/Total Revenue covenant for Hamilton City Council at this time.

9. Ratepayer Assistance Scheme (*Recommendation to the Council*)

The Chief Financial Officer introduced the report noting the proposed scheme, infrastructure and returns to councils who invest in the scheme. Staff responded to questions from Members regarding the origin of the proposed investment, current government support for the scheme, the anticipated support from the public of the proposed scheme, other council rebates, investment, potential appointment to the scheme's steering group, equity positions participation and the timeframes for delivery outcomes.

Resolved: (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee:

- a) receives the report; and
- b) notes:
 - i. that if established the Ratepayer Assistance Scheme will require a total estimated establishment capital of approximately \$30 million, which is anticipated to be sourced from LGFA, Central Government and Local Authorities, likely initially reflecting those Local Authorities who have participated in the Ratepayer Assistance Scheme development funding;
 - ii. that Central Government is supportive of the Ratepayer Assistance Scheme proposal and considers that it has the potential to be a cost-effective way to provide relief to ratepayers and give Councils greater revenue certainty;
 - iii. the benefits that the establishment of a Ratepayer Assistance Scheme in New Zealand could provide to Hamilton City ratepayers and developers;
 - iv. that Council's funding contribution to date and any further final development funding will count as establishment capital in the event it chooses to participate in the establishment of the Ratepayer Assistance Scheme;
 - v. the potential for future return on investment to Council should the Ratepayer Assistance Scheme proceed; and
 - vi. that this funding, if approved, will be treated as an investment, and only paid once sufficient support has been obtained to complete the full \$2.5 million funding requirement.

Resolved: (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee recommends that the Council approves a loan funded investment of \$500,000 to support further development of the Ratepayer Assistance Scheme, subject to total development funding of \$2.5 million is committed from Local Authorities (including Hamilton City Council) and/or Central Government.

Those for the Motion: Deputy Mayor O'Leary, Councillors van Oosten, Casey-Cox, Thomson, Hutt and Tauariki

Those against the Motion: Councillors Bydder, Pike, Taylor, Wilson and Huata

Resolved: (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee recommends that the Council approves an indication of additional investment at the establishment of the Ratepayer Assistance Scheme, with the maximum investment likely to be capped at no more than 20% for any one entity to ensure off-balance treatment.

Crs Huata, Taylor and Wilson Dissenting.

Resolved: (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee recommends that the Council approves an indication of the Council’s willingness to use the Ratepayer Assistance Scheme once it is established.

Cr Taylor Dissenting

The meeting was adjourned from 11.38 am to 11.58 am.

Deputy Mayor O’Leary retired from the meeting during the above adjournment.

11. Water Reticulation Revaluation Report

The Chief Financial Officer introduced the report noting the current process in place with revaluation of Waters.

Resolved: (Cr van Oosten/Cr Tauariki)

That the Finance and Monitoring Committee receive the report.

Mayor Southgate joined the meeting (11:58am) during the discussion of the above item. She was present when the matter was voted on.

10. Resolution to Exclude the Public

Resolved: (Cr Casey-Cox/Cr Taylor)

That the public be excluded from the following parts of the proceedings of this meeting, namely consideration of the public excluded agenda.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution follows.

General subject of each matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
C1. Confirmation of the Finance and Monitoring Committee 29 April 2025 Unconfirmed Public Excluded Minutes) Good reason to withhold) information exists under) Section 7 Local Government) Official Information and) Meetings Act 1987	Section 48(1)(a)
C2. Peacocke Programme Update		

- C3. Lincoln Street Resource
Recovery Centre &
Hamilton Organic Centre
- Proposed Gate Fees
2025/26
- C4. Wastewater Pumpstation
Renewals contract sum
variation

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, as follows:

Item C1.	to protect information which is subject to an obligation of confidence where disclosure would likely damage the public interest to prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (c) (ii) Section 7 (2) (j)
Item C2.	to enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h) Section 7 (2) (i)
Item C3.	to enable Council to carry out negotiations to enable Council to carry out commercial activities without disadvantage to enable Council to carry out negotiations to prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (h) Section 7 (2) (i) Section 7 (2) (j)
Item C4.	to enable Council to carry out commercial activities without disadvantage to enable Council to carry out negotiations	Section 7 (2) (h) Section 7 (2) (i)

The meeting moved in the Public Excluded session at 12.00 pm

The meeting was declared closed at 12.19 pm

Council Report

Committee: Finance and Monitoring Committee

Date: 26 August 2025

Author: Ash Rawiri

Authoriser: Michelle Hawthorne

Position: Governance Advisor

Position: Governance and Assurance Manager

Report Name: Chair's Report

Report Status	<i>Open</i>
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Recommendation - *Tuutohu-aa-kaimahi*

That the Finance and Monitoring Committee receives the report.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Chairs Report



Chair's Report

28 August 2025

2022–2025 Triennium

As we reflect on the past three years, it's clear this triennium has been one of significant challenge and change for our Council, particularly in the financial landscape. Like many councils across Aotearoa NZ, we've navigated a period marked by economic headwinds, inflationary pressures, and shifting expectations from both central government and our communities.

We have had to make hard decisions, balancing the need to invest in critical infrastructure and maintain service levels, while also ensuring we remain financially sustainable. As Elected members, we have worked hard to find that balance, making choices that protect our city's long-term wellbeing without losing sight of today's needs. This has not been easy, and I want to acknowledge the impact this has had across the organisation at all levels.

The departure of two long-serving senior staff members David Bryant, General Manager Corporate, and Finance Director Tracey Musty, has marked the end of an era. Their contribution over many years helped shape a stable financial foundation for Council, and I thank them both sincerely for their service.

At the same time, change brings new opportunity. I want to recognise and again welcome our new Chief Financial Officer Gary Connolly, whose strategic insight and collaborative approach are already making a difference. Alongside him, Sarah Vaz has stepped into a key leadership role and is helping drive a culture of continuous improvement and innovation within the finance team.

One of the most complex pieces of work this term has been the establishment of the new waters company IAWAI - Flowing Waters, in partnership with Waikato District Council and Iwi. This work has required deep thinking about governance, equity, and the role of Council in a time of ongoing national reform. While the road ahead remains uncertain, I am proud of the way we have engaged in this work with good faith and professionalism, alongside our governance partners & staff. Once transferred, it will be the single largest financial transaction in our council's history, a potential transfer of public assets to the value of \$1.6b.

Throughout all of this, I cannot speak highly enough of the finance team & others who have supported the finance functions. Their professionalism, diligence, and resilience in the face of an incredible workload have been nothing short of outstanding. The volume and complexity of the work—especially during annual and long-term plan processes — has been immense. To each member of the teams: THANK YOU.

This triennium the Committee introduced 'demystifying finance' sessions to unpack complex financial matters in plain language. It's helped build participation, understanding and confidence in decision making for members. I hope this valuable practice continues under the new committee structures and incoming council. Also to support public understanding, we added useful definitions and explanations, which can be accessed here: <https://hamilton.govt.nz/your-council/meetings/council-and-committees/finance-and-monitoring-committee> Be sure to check out the 'Breaking down our finances' video!

Looking ahead

Councillors and Management remain committed to delivering within the financial parameters set by the Long-Term Plan (LTP). While some improvements in our financial position reflect updated inflation assumptions and the timing of capital programme delivery, the better than budgeted 'balancing the books' result includes improved operating revenue and disciplined control of operating expenditure. And although the result still reflects a 'balancing the books' deficit it is significantly lower than anticipated in the LTP. This outcome underscored the importance of continuing to view the budgets as limits, not targets. Maintaining this focus will be essential in ensuring we serve our community responsibly and sustainably.

From Deputy Chair Moko Tauariki

While we have had some changes during the triennium and unforeseen hurdles, it is important that processes put in place by Gary and Sarah to steady the ship is maintained. Finance is all our responsibility and together we hope the incoming triennium works hard to make the best decisions for our ratepayers and citizens of Kirikiriroa Hamiton.

Final Best wishes

I want to extend my heartfelt thanks to Deputy Chair Councillor Moko Tauariki for his consistent support, thoughtful contributions, and collegial leadership throughout this term. It's been a privilege to work alongside you, and I wish you well with your future endeavours. As we approach the end of the triennium, I want to acknowledge all Elected members for their service to our city. For those standing in the upcoming elections, I wish you well. For those stepping down, thank you for your contribution to our collective work in this committee over the past three years.

Recommendation:

That the Finance & Monitoring Committee receives the report

Cr Maxine van Oosten

Chair, Finance and Monitoring Committee

Cr Moko Tauariki

Deputy Chair, Finance and Monitoring Committee

Council Report

Committee: Finance and Monitoring Committee

Date: 26 August 2025

Author: Iain Anderson

Authoriser: Chris Allen

Position: Capital Financial Lead

Position: Executive Director
Commercial & Advisory

Report Name: Capital Portfolio Monitoring report

Report Status	Open
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Purpose - *Take*

1. To inform the Finance and Monitoring Committee on the financial performance and delivery of the 2024-25 Capital Portfolio for the year ended 30 June 2025. The financial performance is a measure against the revised budget position. Given the long-term nature of the capital programme there is also a focus on financial budgets for the first 3 years of the current Long-Term Plan.

Staff Recommendation - *Tuutohu-aa-kaimahi*

2. That the Finance and Monitoring Committee receives the report.

Executive Summary - *Whakaraapopototanga matua*

3. This report is to be read in conjunction with the Financial Performance and Strategy Report for the year ended 30 June 2025.
4. Financial figures are presented in billions (b), millions (m) and thousands (k).
5. The total capital expenditure budget that was approved in the 2024-34 Long-Term Plan budget is \$4.4b with associated capital revenue of \$592m.
6. In developing the 2024-34 Long-Term Plan the Council resolved:
 - i. that the capital programme can be managed as a 3-year programme, consistent with the way the renewals and compliance are being undertaken. This was to reflect that a focus on capital deferrals was not always the best way to measure delivery of the capital programme given the many uncertainties that exist;
 - ii. that a key assumption for managing the financial strategy would be to, if necessary, review and reprioritise the planned capital programme; and
 - iii. to recognise a level of deferrals within the financial modelling, this was primarily to ensure that the impacts on depreciation and borrowing costs were recognised. For the 2024/25 financial year a deferral level of \$50m was adopted.
7. The capital programme over the first 3 years of the 2024-34 Long-Term Plan is \$1.1b with associated revenue of \$205m.

8. The Long-Term Plan approved capital programme for the 2024/25 (current) financial year is \$344.4m with associated revenue of \$64.5m.
9. Since the adoption of the 2024-34 Long-Term Plan changes to the capital programme have been identified. These changes are grouped as follows.
 - i. deferrals from the previous financial year;
 - ii. current deferrals from the 2024/25 financial year;
 - iii. approved changes and savings; and
 - iv. impacts from the reduced New Zealand Transport Agency (NZTA) subsidy levels.
10. Deferrals from the previous financial year (2023/24) into 2024/25 are \$55.3m of expenditure with associated revenue of \$14.8m.
11. After adoption of the 2024-34 Long-Term Plan Council has faced a number of factors that created an environment of uncertainty, this included the significant loss of NZTA Subsidy, awaiting confirmation on the diversion of the Infrastructure Acceleration Fund (IAF) and the emergence of Local Water Done Well to establish a Waters Council Controlled Organisation (CCO).
12. It took time to understand the impact of these changes in relation to the financial strategy. Until the impacts were confirmed Council took a prudent approach to the delivery of the entire Capital programme.
13. This approach has led to a higher level of deferrals in Year 1 that was anticipated.
14. Given the direction to manage the capital programme as a 3 year programme, Council requested a review of the 3-year capital programme to ensure it was still deliverable. Any changes identified were to be reflected in the 2025/26 Annual Plan.
15. This review established the revised capital programme for the 3 years as, \$205.9m for the current year, \$256.6m for the 2025/26 and \$410.9m for 2026/27 and was reported to Council 29 May 2025, Annual Plan Deliberations Report.
16. For the year ended 30 June 2025, capital expenditure is \$235.3m while the associated capital revenue is \$60.6m.
17. With having certainly over the 30 June result 2025 the total deferrals for the current year are \$135.6m. This amount is less than has been previously reported. The lower deferral level was due to higher actual expenditure (deliverable) than had been forecast along with the purchase of a significant land parcel.
18. Reflecting the final deferral total has impacted on the 3-year revised capital programme. The revised programme is now \$235.7m for 2024/25, \$250.5m for 2025/26 and \$383.2m for 2026/27.
19. Capital work in progress (WIP) is \$717.7m. Within this amount is \$369.9m of assets that are in service but have not yet been capitalised. To negate the impact on the operating result, an estimate of the depreciation amount has been made and is reflected in the operating result for the year ended 30 June 2025.
20. The value of assets capitalised for the year ended 30 June 2025 is \$320.3m.
21. Some of the delay on progressing the capitalisation is due to the 3 waters revaluation.
22. Three projects have been assessed as having an orange risk as noted on the activity sheets in **Attachment 1**.

23. This reports focus is against the approved Long-Term Plan capital programme, it does not reflect strategic infrastructure delivery capital work that is being delivered through innovative partnerships.
24. These partnerships are important as they allow the delivery strategic infrastructure earlier with the cost to Council being deferred until it is affordable within the financial strategy.
25. Staff consider the matters have low risk(s) associated with the decision(s) required for this matter as outlined in the report.
26. Staff consider the matters to be of low significance and that the recommendations comply with Council's legal requirements.

Discussion - *Matapaki*

Definitions

27. To assist with understanding the attachments the following definitions apply:
 - i. Long-Term Plan 2024/25 – Year 1 Approved Budget;
 - ii. Deferrals - Approved budgets from current year into a subsequent year;
 - iii. Bring Forwards - Approved Budget from a future year into a current year;
 - iv. Approved Changes – Changes that increase or decrease a capital budget, they require approval from Finance committee;
 - v. Savings - Changes that reduce a capital budget that require approval from the Finance and Monitoring Committee;
 - vi. Movements – Transfers between projects. These do not change the total budget;
 - vii. Revised Budget – the total budget reflecting the total changes described above; and
 - viii. Private Developer Agreements (PDA) – contractually committed works undertaken for Council in partnership with external parties.

Attachments

28. **Attachment 1** – Activity sheets. With the start of the 2024-34 Long-Term Plan, the previous programme sheets have been reviewed. While the content remains consistent with previous reporting, they are now presented under the activity groups rather than the portfolio groups used previously.
29. Council has 13 Activities, however not all have an associated Capital Programme.
30. **7 activities:** Community Services, Parks and Recreation, Transportation, Venues Tourism and Major Events, Stormwater, Wastewater and Water Supply have their own sheets.
31. **4 activities:** Growth, Regulatory and Safety, Rubbish and Recycling and Support Services have been consolidated into a single sheet.
32. **2 activities:** Governance, and Partnerships Communications and Maaori, do not have capital programmes.
33. The front page has an Activity Overview, target achievements for the first 3 years of the current Long-Term Plan.
34. The back page is a summary financial table for the key projects being delivered within the activity, with the focus being on the performance against budget and programme for the 2024/27 three-year period. Also included is a status classification and an update for each key projects.
35. **Attachment 2** is a summary schedule of the budget changes throughout the year. It lists the type of budget change for both expenditure and revenue. The schedule tracks the changes from the approved budget through to the changes being reported to this committee meeting.

- A forecast column has been added to the summary statement to provide the year end forecast position.
36. **Attachment 3** contains a full schedule of the capital expenditure budgets. This schedule is presented using the external activities. This detail relates to the summary table in paragraph 44.
 37. **Attachment 4** contains a full schedule of the capital revenue budgets. This schedule mirrors the project detail in **Attachment 3**. This detail relates to the summary table in paragraph 44.

Capital Expenditure Actual

38. The actual capital expenditure for the year ended 30 June 2025 is \$235.3m. The comparative amount from the same period last financial year is \$337.6m.

Capital Revenue Actual

39. Capital revenue provides a significant revenue stream for Council. The 2024-25 approved budget is \$64.5m.
40. Capital revenue is broadly categorised into two sources – New Zealand Transport Agency (NZTA) subsidies, and other Capital Contributions. Examples of others are contributions received towards network connections, Government Grants and Multi-Party funding agreements.
41. The actual capital revenue for the year ended 30 June 2025 is \$60.6m. The comparative amount from the previous year is \$55.0m. Note that capital revenue is project specific and can vary significantly between years.
42. Capital revenue is also reported through the Financial Performance and Strategy Report.
43. **Table 1** provides a high-level breakdown between NZTA Subsidy and Contributions and Grants

[Table 1: New Zealand Transport Agency Subsidy, Contributions and Grants Summary](#)

Capital Revenue

as at 30 June 2025

	Actual	Approved Budget	Annual Forecast
NZTA Subsidy*	\$21.3m	\$33.5m	\$25.m
NZTA Renewal Subsidy	\$13.8m	\$12.7m	\$13.8m
Contributions and Grants*	\$25.5m	\$18.3m	\$21.8m
	\$60.6m	\$64.5m	\$60.6m

* excluded from Balancing the Books

Current Year Changes

44. The current year's changes have been incorporated into the Financial Strategy results through the Financial Performance and Strategy Reports to the Committee, to allow the impact to be understood.
45. **Table 2** summarises the budget changes. It starts with the approved 2024-34 Long-Term Plan and the opening deferrals and brought forwards and then shows the reported changes along with the value of deferrals and brought forwards. A full summary table can be found in **Attachment 2**.

Table 2:Current Year Budget Changes

Summary Table	Expenditure	Revenue	Net Position
Opening Budget as at 1 July 2024	\$344.4m	-\$64.5m	\$279.8m
Opening Deferrals & b/fwds	\$55.3m	-\$14.8m	\$40.5m
Current Year Changes			
+/- 24-25 Deferrals & b/fwds	-\$135.6m	\$26.5m	-\$109.1m
+/- Approved Changes and Savings	-\$13.6m	-\$26.3m	-\$39.9m
+/- Approved Changes and Savings	-\$14.8m	\$18.5m	\$3.8m
Revised Budget as at 30 June 2025	\$235.7m	-\$60.6m	\$175.1m

46. A detailed schedule of the capital expenditure and capital revenue can be found in **Attachments 3 and 4.**

Capital Deferrals and Brought Forwards for 2024-25

47. Deferrals and brought forwards (can be referred to as Net Deferrals) are changes to the timing of when a project is undertaken. They do not alter the value of the project.
48. During the 2024-34 Long-Term Plan deliberations the Council considered the level of deferrals on the capital programme. The Council resolved that for the 2024/25 and 2025/26 financial years deferrals be set at \$50m per year and all years beyond were set at \$80m. These amounts were reflected in the 2024-34 Long-Term Plan financial strategy modelling.
49. The net deferrals for the 2024-25 financial year are \$135.6m. This is a reduction from the \$168.8m that has been previously reported.
50. The reduction is due to two factors, there was a higher spend over the final 2 months than had been forecast and Council brought forward a significant land purchase in the Rotokauri Growth cell.
51. The reduction in the final deferral number impacts on the next 2 financial years. The current revised programme differs from that presented during the deliberations for the 2025-26 Annual Plan.
52. The revised programme is shown in **Table 3.** The purpose is to provide awareness of the impact of the deferrals on the capital delivery.

Table 3: 3-year period Summary

Capital Expenditure Revised Programme 2024-27

	2024-25	2025-26	2026-27	Total
Approved 2024-34 LTP	\$344.4m	\$317.1m	\$432.7m	\$1094.1m
Opening Deferrals from 2023-24	\$55.3m	\$0.0m	\$0.0m	\$55.3m
+/- 2024-25 Deferrals & Brought fwds	(\$135.7)m	(\$38.0)m	(\$36.8)m	(\$210.5)m
+/- NZTA Change	(\$14.8)m	(\$11.3)m	(\$0.1)m	(\$26.2)m
+/- Other Changes	(\$13.6)m	(\$17.2)m	(\$12.7)m	(\$43.5)m
Revised Programme	\$235.6m	\$250.5m	\$383.1m	\$869.2m

Capital Changes

53. Capital changes affect both expenditure and revenue. Changes modify the budget amount either as a request for additional budget or reductions in budgets due to savings.
54. The budget changes due to the reduced NZTA Subsidy were reported and reflected in the financial modelling in August 2024. At the time the financial quantum was known but Council was still to decide on the reprioritisation of the “local share budget”. Since that time Council approved the “Green” list of projects on 28 November 2024 and on 11 March 2025 they approved the “Yellow” list.
55. Aside for the changes due to the loss of NZTA revenue a number of other changes have been reported throughout the year. The final net change was a reduction of \$13.5m. the material changes since the last report were:
- i. \$12.0m savings in the Peacocke Programme
 - ii. \$2.0m in savings within the renewal programme.
56. A full list can be found in **Attachment 3** for Capital Expenditure and in **Attachment 4** for Capital Revenue.

Renewals and Compliance

57. This section deals specifically with the financial performance of Renewal and Compliance programme, with the change in reporting from Programmes to Activities the Renewal and Compliance programme is not as visible as before.
58. Given this programme deals with the critical issue of looking after the city’s existing assets by ensuring the assets remain fit for purpose and deliver the required level of service to the community, this section deals specifically with the full Renewals and Compliance programme.
59. The total Renewals and Compliance programme approval for the first 3 years of the 2024-34 Long-Term Plan is \$394.2m. This total has increased by \$3.1m due to a \$1.1m deferral from the previous Long-Term Plan for Arthur Porter Drive and the reclassification \$2.0m from a level of service budget to renewal for the Museum project.
60. As part of the uncertainty of the impact from the loss of the NZTA subsidy revenue, the prudent approach was taken to initially slow down. This has resulted in a revised delivery programme. The key object was to still deliver the majority of the Renewal and Compliance within the 3-year period.
61. The overall revised programme is now \$353.3m. The 2024/25 is \$89.4m, 2025/26 years is \$92.6m and \$171.3m in 2026/27. From the review an amount of \$40.8m has been identified that will be deferred outside the 3-year cycle.
62. **Table 4** summarises the 3-year Renewal and Compliance Programme.

Table 4: 3-year Renewal and Compliance Programme Summary

Renewals and Compliance Programme

2024-27

	2024-25	2025-26	2026-27	Total
Approved LTP	\$112.7m	\$121.4m	\$160.2m	\$394.2m
+/- Approved Deferrals	-\$26.4m	-\$28.8m	\$11.1m	-\$44.m
+/- Changes	\$3.1m	\$0.0m	\$0.0m	\$3.1m
Revised Programme	\$89.4m	\$92.6m	\$171.3m	\$353.3m

63. Actual expenditure on renewals and compliance for the year ended 30 June 2025 is \$89.1m. The year ended actual has exceeded the forecast position reported previously of \$76.4m.

Work in Progress (WIP)

64. The total value of Work in Progress (WIP) for the year ended 30 June 2025 is \$717.7m, inclusive of vested assets. This represents a small decrease for the previous report.
65. Given the size of Council's capital programme and the nature of the large infrastructure projects undertaken, it is reasonable that at any point in time there will be a large work in progress balance.
66. While these assets are under construction, depreciation is not applicable. Depreciation becomes applicable once an asset is in use or operational.
67. Council capitalisation policy does allow a 90-day period to complete the process. If an asset is not capitalised within this period, it referred to as Red WIP. The value for the year ended 30 June 2025 is \$369.90m. This is a reduction of \$52.9m since the previous report.
68. Until the capitalisation process is completed allowing depreciation expense to begin the Finance Unit assess the depreciation value associated with the outstanding WIP and reflect this in the operating position.
69. The total value of capitalisations for the year ended 30 June 2025 is \$320.3m. This is a significant sum and represents the resource that has been directed in addressing the outstanding WIP resolved.
70. In addition to the \$320m as at 30 June 2025 there was a further \$34.0m that was actively in progress.
71. Staff recently completed a review of the process for the purpose of resolving the value of the outstanding WIP. Improvements identified include 2 additional resources within the Asset Strategy and Information team. The formation of an internal Governance group to monitor the outstanding balance and resolve issues quickly.

Projects Risks

72. Three projects have been assessed as having an orange risk profile (meaning that senior executives are monitoring and managing risks, and that a future decision of the Council may be required). The three listed are the same as from the previous report. No projects are identified as Red.

Wastewater Bulk Storage

73. This relates to the Collins Road site which is the first major bulk wastewater storage installation.
74. It was previously reported that the project was delayed due to significant ground water conditions. The project was suspended while new design and consenting issued were worked through. The project has recommenced.
75. The project has retained its orange status due to the challenges of implementing the redesign, remaining compliant with the consent conditions and managing cost. The project is being tightly managed to mitigate any risk of cost overrun. However, if additional budget is required it would be recommended to be met from a reprioritisation within the approved Water programme.

Embassy Theatre Open Spaces

76. Upgrading of open spaces including Sapper Moore Jones place is being undertaken by the Theatre Trust to ensure integration with the Theatre works. Preliminary works are underway and completion is aligned with the Theatre opening.
77. The project retains its orange status due to the challenge to complete the works to achieve alignment.

Waiora Water Treatment Plant Upgrade

78. The membrane plant is in its commissioning period following practical completion. Due to pump capacity restrictions, there have been delays in validation of membrane performance across the range of expected process flows. This remains a work in progress.

Portfolio Risks

IAWAI – Flowing Waters

79. Hamilton City Council along with Waikato District Council have now resolved to establishment a Waters CCO. The new entity becomes operational on 1 July 2026.
80. The establishment process is well underway with the appointment of The Board and an Establishment team.
81. There are some significant projects starting in the 2025/26 financial year in the 3 waters area and with needing to ensure strong alignment and coordination with the new entity there could be delays.
82. It is expected that there will be reprioritisation on the 3 Waters programme in the 2025/26 (and beyond) financial year as IAWAI develops its water services strategy for approval.

Legal and Policy Considerations - *Whaiwhakaaro-aa-ture*

83. Staff confirm the matters and recommendations comply with the Council's legal requirement.

Risks - *Tuuraru*

84. There are no known risks associated with the recommendations in this report.

Strategic Considerations - *Whaiwhakaaro-aa- rautaki*

85. Everything we do is aimed at improving the wellbeing of Hamiltonians. Council has been working alongside our community to understand what people in our city want the future of Hamilton Kirikiriroa to look like as represented by our five priorities.
86. The promotion of the social, economic, environmental, and cultural wellbeing of communities in the present and for the future is expressed through Council's key strategies.
87. The proposed recommendation will align with Council key documents, as identified in the Governance Structure, in the following ways.

Significance and Engagement Policy	Staff have considered the key considerations under the Significance and Engagement Policy and have assessed the matters and recommendations in this report have a low level of significance. Community views and preference are already known to the Council through the 2024-34 Long-Term Plan. Given the low level of significance determined, the engagement level is low, and no further engagement is required.
He Pou Manawa Ora - Pillars of Wellbeing	Across the portfolio, engagement and partnership with iwi is continuing at a project level, and work is underway to further align and partner at programme and portfolio levels to identify opportunities for enhanced partnership and shared outcomes. This is particularly regarding alignment with objectives of the Waikato Tainui Environmental Plan – Tai Tumu Tai Pari Tai Ao.
Our Climate Future Te Pae Tawhiti o	Staff have also considered the key considerations under the Climate Change Policy and have determined that an adaptation assessment and emissions

Kirikiriroa	<p>assessment is not required for the matter(s) in this report.</p> <p>However, across the capital portfolio, environmental consideration is integrated throughout the project life cycle, including design, procurement, and construction.</p> <p>In the procurement phase all physical works contracts include a component to incorporate environmental and sustainability considerations into tender evaluation, where contractor initiatives such as materials reuse, energy requirements, electric vehicle utilisation, carbon offsets etc, can be valued.</p> <p>Across the portfolio several works projects and programmes are specifically focussed on enhancing Hamilton's natural environment or ensuring effects of city development are not at the detriment of the natural environment.</p>
Disability Action Plan	<p>Staff have considered the Disability Action Plan and determined that there are no specific or relevant goals applicable to this report.</p>

Attachments - *Ngaa taapirihanga*

Attachment 1 - Activity Sheets

Attachment 2 - Budget Summary

Attachment 3 - Capital Expenditure Detail

Attachment 4 - Capital Revenue Detail

WATER SUPPLY

WATER TREATMENT AND STORAGE - WATER DISTRIBUTION

ACTIVITY OVERVIEW

He taaone tiaki taiao

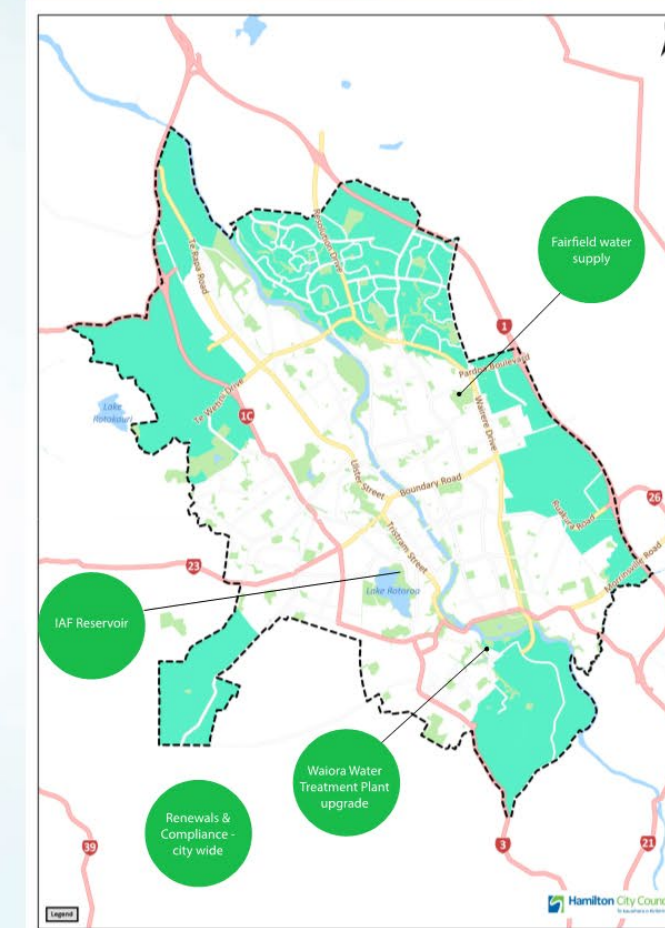
A green city

Our water projects provide Hamilton residents and businesses with a reliable, high-quality, and safe, treated water supply. We will continue to meet our legislative requirements to deliver water supply services that are safe, healthy and sustainable.

TARGET ACHIEVEMENTS FOR 24/25 - 26/27

- Design and procure early contractors' involvement for new reservoir, pump station and bulk water reticulation to supply water into the central city.
- Capacity and compliance improvements at Waioara Water Treatment Plant, including wash water upgrade.
- To increase network resilience, optimise expenditure and simplify operations across the network to ensure a consistent level of service.
- To help quantify the amount of water used more accurately, establishing a framework for water-loss identification and subsequent reduction.
- Complete the planned network replacement projects to minimise the risk of asset failure.
- Water network upgrade to allow new development and resilience.

MAP



Hydrocyclones
& Raw Water Tank

Membrane
Filters

WATER SUPPLY - PAGE 2

KEY PROJECTS FOR 24/25 - 26/27

Status	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Infrastructure Acceleration Fund (IAF) Programme *	Detailed design commenced	\$4,740	\$9,975	-\$5,235	\$4,740	\$8,630	\$41,920	Delay in obtaining variation approval from Kainga Ora	Funding partner for IAF/HCC has transitioned from Kainga Ora to National Infrastructure Funding and Finance Company (NIFFco) on 1 July 2025. Hamilton City Council has made an early transfer of responsibility to IAWAI – Flowing Waters. Report for approval to proceed with the Ruakiwi Reserve Reclassification process has been taken to the 5 August 2025 Community and Natural Environment Committee meeting.
	Waiora Water Treatment Plant Upgrade *	Project closed out	\$3,015	\$3,045	-\$30	\$3,015	\$130	\$385	NA	The project is going through testing as part of the warranty with the contractor, under the defect and liability period.
	Hillcrest Area DMA Design	Finish concept design and engage detailed design	\$55	\$265	-\$210	\$55	\$1,785	\$4,185	Rephasing	Project Management Plan has been approved by the Project Control Group. The feasibility study is commencing along with the procurement for enabling works
	Fairfield Water Supply Pump Station Upgrade	Scope developed and handed over to the delivery team	\$0	\$0	\$0	\$0	\$545	\$1,085	Scope being completed	Scope is complete and design is under development.
	Renewals and Compliance Programme**	Maximise the amount of renewals delivered within the available funding allocation	\$8,780	\$9,245	-\$465	\$8,780	\$7,330	\$12,020	Rephased some projects to achieve better community engagement	This programme is on track.

* CE KPI
** 3 year programme

PROJECT STATUS - LEGEND

- Project is on track
- Project has significant risks that are being monitored and managed
- Project has significant risks that will require Council decision



Membrane Plant
Filter Racks



Hamilton
City Council
Te kaunihera o Kirikiriroa

WASTEWATER

WASTEWATER COLLECTION - WASTEWATER TREATMENT AND DISPOSAL

ACTIVITY OVERVIEW

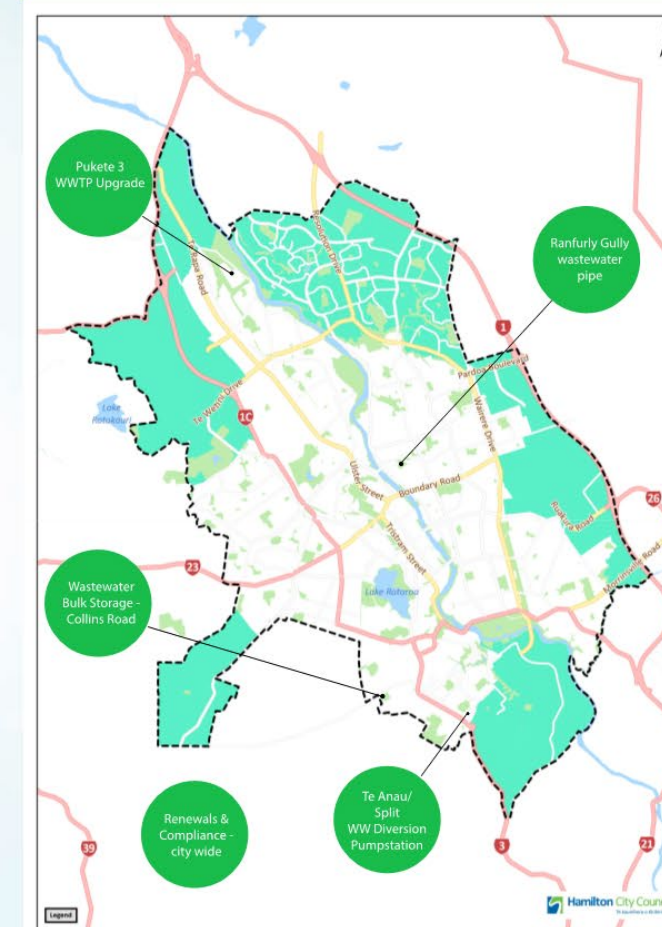
He taaone tiaki taiao A green city

Wastewater activities provide our city with reliable and sustainable wastewater services to protect both the health of our people and our waterways. We want to continue to provide a service to collect, treat, and dispose of wastewater in a safe, healthy and sustainable way.

TARGET ACHIEVEMENTS FOR 24/25 - 26/27

- Pukete WWTP - Complete the new inlet works facility, bioreactor retrofits, site masterplan, site redevelopment, administration/maintenance buildings, primary sedimentation tank and solids management upgrade.
- Designate three wastewater bulk storage sites, complete construction of one and commence construction of a second storage facility.
- Complete Collins Rd Bulk Waste Water storage tank construction.
- Upgrade Fitzroy pump station and install new rising main to divert flow from western catchment to Peacockes Transfer System.
- Ranfurly Gully wastewater pipeline realignment.
- Complete the planned networks replacement projects to minimise the risk of asset failure.

MAP



Pukete Bioreactor Retrofit

Pukete Bioreactor Retrofit

WASTEWATER - PAGE 2

KEY PROJECTS FOR 24/25 - 26/27

Status	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Pukete 3 Wastewater Treatment Plant Upgrade	Inlet construction Bioreactor 2 design	\$2,910	\$0	\$2,910	\$2,910	\$22,445	\$6,940	Rephasing	Contract awarded. Site works to commence in summer construction period.
	Wastewater Bulk Storage *	Collins Rd designation and construction complete Fairfield NOR submission for designation complete	\$4,455	\$1,120	\$3,335	\$4,455	\$4,140	\$7,410	Rephasing	Collins Rd. Several dewatering bores have been constructed and are waiting to be tested once the total bores are in place. The project is making progress to install the tanks as per plan. Amber is due to the additional time. Fairfield Designations. The NOR is on track for submission.
	Wastewater Network Capacity Upgrade Sub-Programme	Te Anau construction ROI going to market this financial year.	\$475	\$5,720	-\$5,245	\$475	\$4,450	\$11,665	Rephasing	Project progressing as per plan with the procurement plan approved and on time to go to the market.
	Ranfurly Gully Wastewater Pipe realignment	Construction commenced	\$4,595	\$5,670	-\$1,075	\$4,595	\$10,070	\$0	NA	Construction of the northern catchment almost complete. The next catchment is the southern catchment.
	Renewals & Compliance Programme**	Maximise the amount of renewals delivered within the available funding allocation	\$13,070	\$18,985	-\$5,695	\$13,290	\$11,975	\$25,450	Contractor availability for relining of wastewater sewer Some projects rephased due to constructability issues e.g. private property access.	This programme is largely on track. Wastewater and Stormwater relining work resource has been secured and ready to start in Oct.25

* CE KPI
** 3 year programme

PROJECT STATUS - LEGEND



Project is on track



Project has significant risks that are being monitored and managed



Project has significant risks that will require Council decision



Pukete Bioreactor Retrofit



Hamilton City Council
Te kaunihera o Kirikiriroa

STORMWATER

STORMWATER NETWORK (INCLUDES COLLECTION, CONVEYANCE, TREATMENT AND DISCHARGE SERVICES)

ACTIVITY OVERVIEW

He taaone tiaki taiao

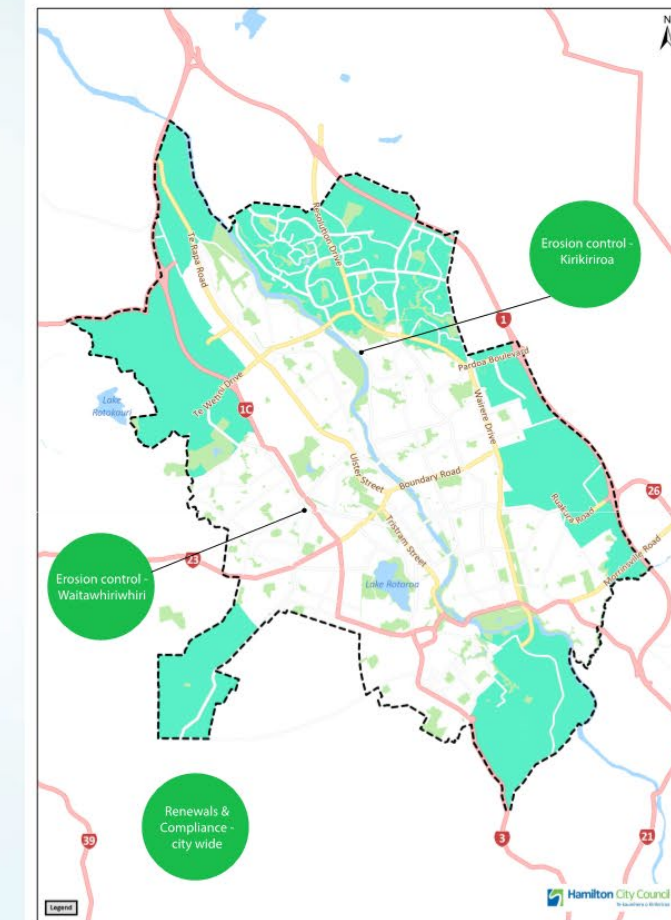
A green city

Our stormwater activities are about providing our city with services that protect people and properties from flooding, and manage the quality of our stormwater. We want to continue to maintain stormwater services that improve, promote, and protect public health, including protecting and enhancing the Waikato River.

TARGET ACHIEVEMENTS FOR 24/25 - 26/27

- Address small to medium scale flood hazard issues based on 100-year flood hazard data within Waitawhiriwhiri & St Andrews catchments.
- Stormwater Network Improvement programme for erosion remediation in Chartwell, Kirikiriroa, Mangakotukutuku and Waitawhiriwhiri catchment areas.
- Programme to complete stages of the city's Integrated Catchment Management Plans.
- Complete the planned pipes and outlets structure replacement projects.

MAP



Waitawhiriwhiri
Erosion

Kirikiriroa
Erosion

STORMWATER - PAGE 2

KEY PROJECTS FOR 24/25 - 26/27

Status	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Waitawhiriwhiri Flood Management	Project definition and design complete	\$45	\$525	-\$480	\$45	\$1,505	\$3,190	Stages of project have been rephased.	Currently in design planning phase.
	Erosion Control Programme	Construction complete at Kirikiriroa catchment.	\$725	\$1,430	-\$705	\$725	\$2,520	\$3,045	Project rephased	Bridge section. The bridge is installed with physical works component completed. The project is moving to the close-out phase. Other Sections. Designer engaged to deliver the design for consent purposes.
	Integrated Catchment Management Plan (ICMP) Sub-Programme	Waitawhiriwhiri - Completion of technical modelling reports for approval and Draft ICMP delivered.	\$830	\$1,760	-\$930	\$830	\$705	\$655	Stages of project have been rephased.	Various projects within this programme are progressing as planned.
	Renewals and Compliance Programme**	Maximise the amount of renewals delivered within the available funding allocation	\$700	\$3,090	-\$2,390	\$700	\$1,290	\$8,595	Project rephased	Projects behind schedule due to internal resourcing constraints and contractor resource for CCTV. Planning to reach target within 3 Year Programme.

** 3 year programme

PROJECT STATUS - LEGEND



Project is on track



Project has significant risks that are being monitored and managed



Project has significant risks that will require Council decision



TRANSPORT

TRANSPORT NETWORK - PARKING MANAGEMENT

ACTIVITY OVERVIEW

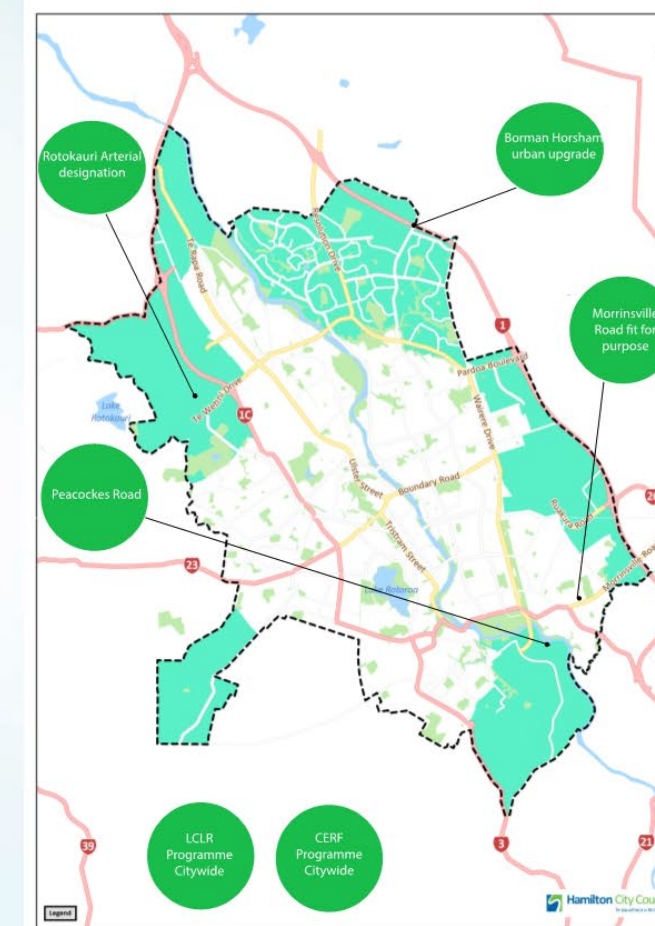
He taaone e ngaawari noa iho ana te noho
A city that's easy to live in

We want Hamilton Kirikiriroa to be a city that is easy to get around. We want to have a safe, reliable, and sustainable transport system that is accessible to everyone. It is essential we meet our legislative obligations relating to the way we manage the road corridor and transport network within our boundaries.

TARGET ACHIEVEMENTS FOR 24/25 - 26/27

- Complete the urbanisation of Borman/Horsham Urban Upgrade.
- Complete construction of Peacocke Road Urban Upgrade and Whatukooruru Drive, to enable residential development.
- Effectively deliver the Low Cost Low Risk works programme to significantly improve safety of our intersections and networks across the city.
- Deliver SH26 Morrinsville Road Fit for Purpose revocation.
- Close out CERF.
- Complete the Rotokauri Arterial Designation process & Hearing.

MAP



CERF Bike racks
Gardens



**Borman
Horsham**

TRANSPORT - PAGE 2

KEY PROJECTS FOR 24/25 - 26/27

Status	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Borman/Horsham Urban Upgrade *	Road open and project close out	\$6,765	\$5,105	\$1,660	\$6,765	\$0	\$140	NA	Road opened, Landscape establishment to be completed 2027, Pou to be commissioned and installed late 2026.
	Peacocke Road Urban Upgrade and Whatukooruru Drive	Stage 2 Peacockes Road to Hall Road construction complete.	\$33,250	\$38,025	-\$4,775	\$33,250	\$13,675	\$12,940	NA	Peacocke Road Urban Upgrade operational and construction approaching practical completion.
	LC/LR - Local Road Improvements **	List of projects confirmed by council. Design commenced	\$710	\$1,575	-\$865	\$710	\$1,425	\$3,510	NA	All non-approved projects under this programme have been moved to the newly created "NZTA Non-Funded" programme where they will be on hold until new funds are approved for them.
	Morrinsville Road Fit for Purpose (SH26 Revocation)	Roundabout design complete	\$855	\$8,000	-\$7,145	\$855	\$5,350	\$4,985	NA	Procurement plan approved and project is preparing documents to go to the market
	CERF Transport Choices Programme	Heaphy Tce Pedestrian Crossing construction. Projects/Programme close out	\$2,445	\$0	\$2,445	\$2,445	\$0	\$0	NA	Programme to be closed
	Rotokauri - Roading & Strategic Infrastructure	Lodge Notice of Requirement	\$18,135	\$3,150	\$14,985	\$18,135	\$580	\$1,475	Rephase	Land acquisition to enable designation. The hearing is scheduled for October.

* CE KPI
** 3 year programme

PROJECT STATUS - LEGEND



Project is on track



Project has significant risks that are being monitored and managed



Project has significant risks that will require Council decision



Whatukooruru Drive



Hamilton City Council
Te kaunihera o Kirikiriroa

VENUES TOURISM AND EVENTS

CLAUDELANDS, FMG STADIUM WAIKATO, SEDDON PARK - THEATRES, TOURISM AND EVENT FUNDING - HAMILTON GARDENS - TE KAARORO NATURE PRECINCT - WAIKATO MUSEUM

ACTIVITY OVERVIEW

He taaone hangareka, aa, he nui ngaa mahi paarekareka

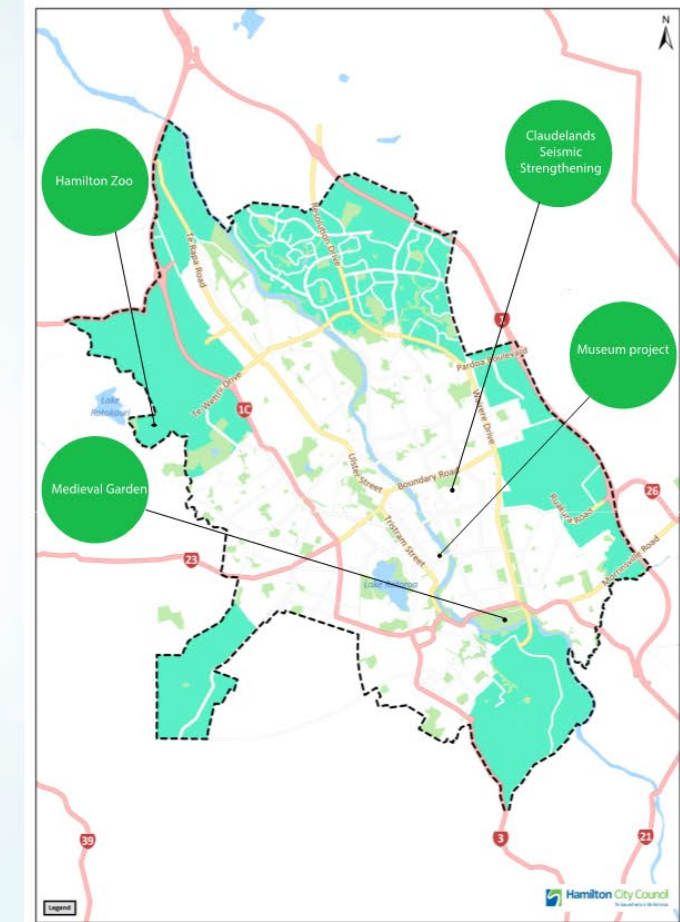
A fun city with lots to do

Our city's venues, events and visitor destinations provide all kinds of opportunities for memorable experiences and entertainment. We want to continue to deliver events that support our local business, stimulate our economy, and promote our city.

TARGET ACHIEVEMENTS FOR 24/25 - 26/27

- Complete the Museum refresh project.
- Complete the delivery of the Hamilton Gardens Medieval Garden.
- Strengthen the Claudelands Grandstand building to earthquake resilience standards and complete remedial work on borer damage for re-opening.
- Complete the Giraffe barn replacement, rhino barn relocation and utility corridor - adding services to the north of the Zoo.

MAP



Medieval Garden

Museum

VENUES TOURISM AND EVENTS - PAGE 2

KEY PROJECTS FOR 24/25 - 26-27

Status	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Museum Project	Building reopened 12 December 2024	\$7,590	\$4,045	\$3,545	\$7,590	\$200	\$180	NA	<i>Project is now open and operational. Complete.</i>
	Hamilton Gardens, Medieval Garden	Construction underway	\$1,025	\$0	\$1,025	\$1,025	\$525	\$150	This project relied on external funding which is now confirmed	Project on track and forecast for completion early 2026.
	Claudlands Grandstand Seismic and Strengthening	Building reopened March 2025	\$1,035	\$0	\$1,035	\$1,035	\$70	\$495	NA	This project is completed and open.
	Hamilton Zoo building renewals**	Completion of Utility Corridor Detailed Design complete for Giraffe and Rhino barns	\$2,250	\$1,405	\$845	\$2,250	\$2,175	\$4,530	NA	<i>Utility Corridor is now completed.</i> <i>Construction procurement is underway for Giraffe barns.</i> <i>Concept design for Rhino barns detailed design is due for completion in September 2025</i>

**3 year programme

PROJECT STATUS - LEGEND



Project is on track



Project has significant risks that are being monitored and managed



Project has significant risks that will require Council decision



Museum



Hamilton City Council
Te kaunihera o Kirikiriroa

PARKS AND RECREATION

PARKS - INDOOR RECREATION - CEMETERIES AND CREMATORIUM - COMMUNITY FACILITIES

ACTIVITY OVERVIEW

He taaone hangareka, aa, he nui ngaa mahi paarekareka

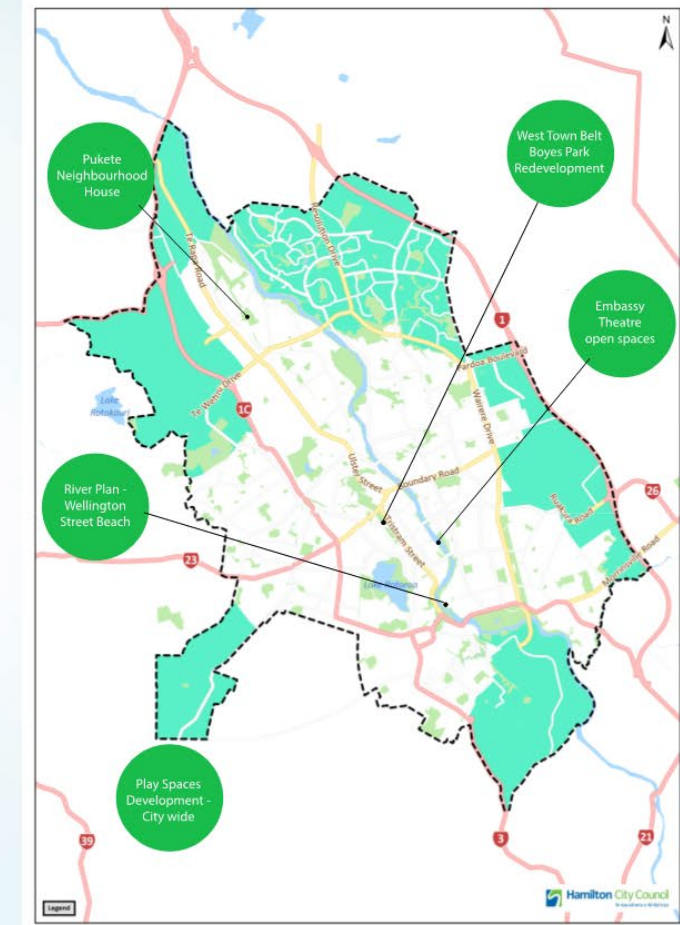
A fun city with lots to do

We will provide a wide range of attractive outdoor spaces, recreational and leisure activities for all Hamiltonians to enjoy. We want to provide activities and spaces that enhance the quality of life for our residents and visitors, and contribute to keeping Hamilton beautiful.

TARGET ACHIEVEMENTS FOR 24/25 - 26/27

- Redevelopment of Embassy Park aligned with Regional Theatre.
- Improvements to Wellington Street Beach including renewed toilets, paths and shade.
- Construction of a community facility, Pukete Neighbourhood House, next to Te Rapa Sportsdrome to operate outreach programmes for the north-west of the city.
- Construction of a central city play space and increased provision for shade.
- Redevelopment of Boyes Park (site of the former Founders Theatre).

MAP



**Donny
Park**

**Fairfield
Skatepark**

**Hamilton
City Council**
Te kaunihera o Kirikiriroa

PARKS AND RECREATION - PAGE 2

KEY PROJECTS FOR 24/25 - 26/27

Status	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Embassy Theatre Open Spaces	Completion of detailed design and construction underway	\$970	\$4,990	-\$4,020	\$970	\$3,870	\$300	The construction of the Public Realm is contingent on the Theatre's timelines. This is under a PDA and Fosters are undertaking both the build and the realm elements to ensure a seamless finish.	Detail Design is in final review, consenting has been approved for construction with preliminary earth works underway. Timing of the physical works is on track to be completed to align with the Theatre.
	River Plan - Wellington Street Beach	Project complete	\$160	\$0	\$160	\$160	\$825	\$430	Plan Change 9 required additional consultation step with community.	Construction is underway and on track.
	Pukete Neighbourhood House	Physical works underway	\$2,175	\$3,180	-\$1,005	\$2,175	\$3,200	\$1,800	Funding has been moved to year two as a result of moving location.	Physical works continue to progress well and project is on track.
	Play Spaces Development	Shade improvements at six playgrounds and Fairfield Skate completed	\$855	\$735	\$120	\$855	\$1,230	\$1,720	N/A	Shade has been delivered with four renewals complete. Boyes Park consultation is underway. Garden Place garden delivered, other play elements in design.
	West Town Belt Implementation - Boyes Park Redevelopment	Restoration of Dame Hilda Ross fountain	\$660	\$1,365	-\$705	\$660	\$990	\$355	Council decision on Play Spaces programme.	Planning underway for Phase 2 for delivery in conjunction with the play spaces programme.

PROJECT STATUS - LEGEND



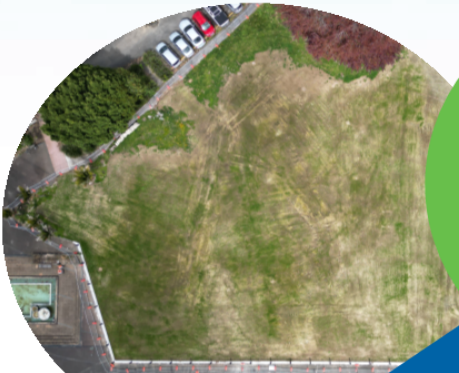
Project is on track



Project has significant risks that are being monitored and managed



Project has significant risks that will require Council decision



Boyes Park



Hamilton City Council
Te kaunihera o Kirikiriroa

COMMUNITY SERVICES

AQUATIC FACILITIES - LIBRARIES - CUSTOMER SERVICES

ACTIVITY OVERVIEW

He taaone e ngaawari noa iho ana te noho

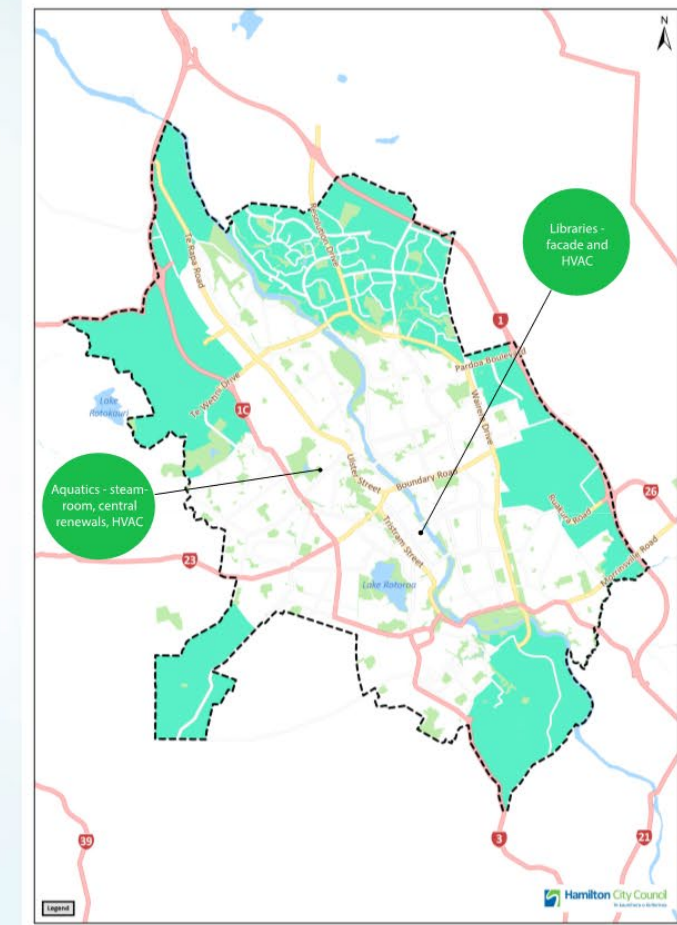
A city that's easy to live in

Through delivering the Community Services activities, we will provide libraries and aquatic facilities for people to visit and enjoy. These facilities and services promote the social and cultural wellbeing of Hamiltonians. Our customer services provide an easy point of contact for information.

TARGET ACHIEVEMENTS FOR 24/25 - 26/27

- Delivery of weathertight façade for Central Library and HVAC improvements.
- Delivery of renewed changing rooms and sauna and steam facilities at Waterworld.

MAP



**Waterworld
Spa Area**

**Waterworld
Changing
Rooms**



**Hamilton
City Council**
Te kaunihera o Kirikiriroa

COMMUNITY SERVICES - PAGE 2

KEY PROJECTS FOR 24/25 - 26/27

Status	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Central Library façade and HVAC	Detailed design complete and construction started	\$180	\$0	\$180	\$180	\$60	\$3,465	NA	Tender process has been completed. Construction to commence August 2025.
	Aquatics - steam sauna changing rooms renewal and HVAC	Detailed design complete and construction started	\$1,440	\$0	\$1,440	\$1,440	\$3,475	\$1,350	Work phased over June/July to minimise disruption to Waterworld.	Phase 1a has been completed with Phase 1b underway Phase 2 for the Wellness Centre is at 50% Detailed Design

PROJECT STATUS - LEGEND



Project is on track



Project has significant risks that are being monitored and managed



Project has significant risks that will require Council decision



Hamilton City Council
Te kaunihera o Kirikiriroa

OTHER CAPITAL ACTIVITIES

GROWTH

Growth is about the planning that supports the growth of the city and the wider region in a boundaryless way, while ensuring Hamilton's unique environment is protected.

RUBBISH AND RECYCLING

Rubbish and Recycling activities protect the health of Hamiltonians and the environment by providing a reliable kerbside collection service, and promote waste minimisation and resource recovery.

REGULATORY AND SAFETY

Regulatory and Safety is about ensuring Hamilton is a place where people feel safe and are protected from risks to their health and wellbeing. We want to make sure our public places are safe for the people that use them, and that legal standards are met.

- Target Achievement: Expansion of the Animal Control kennel to meet growing demand.

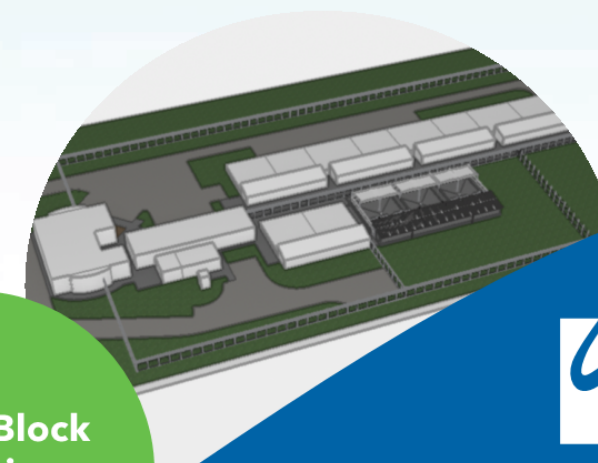
SUPPORT SERVICES

Support services are the internal-facing functions of the organisation that underpin the delivery of Council's services.

Target Achievement:

- A safety required customer service upgrades is to be completed. Achieve fire compliance for the building. Fire alarm upgrades and pacifier remediation (fire stopping).
- Roof replacement - Municipal Building main tower block. Lift replaced in Municipal Building.

**Kennel Block
Extension**



OTHER CAPITAL ACTIVITIES - PAGE 2

KEY PROJECTS FOR 24/25 - 26/27

	Project Name	2024/25 Milestone	2024/25 CURRENT POSITION (\$000)				YEAR 2 AND 3 (\$000)		Deferral Reason (if applicable)	Status Update
			Actuals YTD to the end of June 25	Year 1 LTP Approved	Budget Changes	Revised Budget	25/26 Revised Budget	26/27 Revised Budget		
	Animal Control - Kennel Block Extension	Construction complete of kennel expansion	\$395	\$410	-\$15	\$395	\$200	\$100	Procurement delays	Construction progressing well and nearing completion.
	Municipal Building**	Achieve fire compliance for the building Place order for long lead time lift equipment	\$1,790	\$5,710	-\$3,920	\$1,790	\$4,120	\$7,315	Project planning and design underway for delivery in 25/26 FY Long lead times on equipment e.g. Municipal building lifts.	Fire stopping and alarm upgrades nearing completion once PS4 completed in first half FY 25/26 Lifts renewals contract to go out for proposals in first half FY25/26 Roof renewals methodology design options to go out for proposal in first half FY 25/26

** 3 year programme

PROJECT STATUS - LEGEND



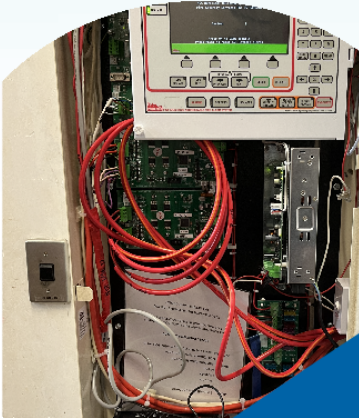
Project is on track



Project has significant risks that are being monitored and managed



Project has significant risks that will require Council decision



Fire Alarm System
Municipal Building



Hamilton
City Council
Te kaunihera o Kirikiriroa

Summary of Changes to the Capital Budget
for the 2024-25 Financial Year

Finance Committee Meeting Date	Long Term Plan 24/25	As at 1 Jul 2024	As at 30 Aug 2024	As at 31 Oct 2024	As at 31 Dec 2024	As at 28 Feb 2025	As at 30 April 2025	As at 30 June 2025	2024/25
Expenditure in 000's									Total
Approved Budget	344,384	344,384	399,672	378,914	363,806	268,706	270,763	205,923	344,384
23/24 Deferrals & brought forwards		55,289							55,289
Current Year Deferrals & brought forwards			(5,775)	(15,108)	(95,100)	(167)	(52,645)	33,169	(135,625)
Approved Changes and Savings			(225)	0	0	2,224	(12,194)	(3,382)	(13,578)
NZTA adjustment (only local share retained)			(14,758)						(14,758)
Closing Revised Expenditure Budget	344,384	399,672	378,914	363,806	268,706	270,763	205,923	235,711	235,711
Revenue in 000's									Total
Approved Budget	(64,545)	(64,545)	(79,346)	(58,042)	(53,696)	(52,181)	(51,775)	(51,775)	(64,545)
Deferrals & b/fwds		(14,801)	2,676	4,347	1,515	406	2,884	14,718	11,745
Approved Changes and Savings			115	0	0	0	0	(26,430)	(26,315)
Remove NZTA Subsidy			18,512						18,512
Closing Revised Revenue Budget	(64,545)	(79,346)	(58,042)	(53,696)	(52,181)	(51,775)	(48,890)	(63,487)	(60,603)

Capital Expenditure

As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
Community Services										
CE10001 - Aquatic facilities building renewals	R	\$417,076	\$347,549	(\$8,196)	\$219,874	\$0	\$0	\$2,625	\$561,852	\$561,852
CE10005 - Libraries collection purchases	R	\$1,575,726	\$1,575,726	(\$87,672)	\$219	\$0	\$0	\$0	\$1,488,273	\$1,488,273
CE10006 - Library operational renewals	R	\$384,171	\$133,585	(\$9,712)	\$154,679	\$0	\$0	\$0	\$278,552	\$263,800
CE10007 - Library building renewals	R	\$1,490,627	\$437,569	(\$143)	\$65,856	\$0	\$0	\$0	\$503,283	\$503,283
CE19017 - Rototuna community facilities	G	\$0	\$68,322	\$0	\$31,575	\$11,027	\$0	\$42,787	\$153,710	\$153,710
CE21005 - Aquatic facilities renewals	R	\$3,455,375	\$383,393	(\$87,169)	\$1,708,680	\$0	\$0	(\$2,625)	\$2,002,279	\$2,002,279
CE21044 - Libraries development	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21046 - Aquatic facilities development	LOS	\$0	\$32,275	\$0	\$0	\$0	\$0	\$143	\$32,417	\$32,417
Total Community Services		\$7,322,976	\$2,978,419	(\$192,891)	\$2,180,882	\$11,027	\$0	\$42,930	\$5,020,366	\$5,005,614
Growth										
CE24008 - Strategic Property Renewals	R	\$1,225,981	\$0	\$0	\$2,000,000	\$0	(\$2,000,000)	\$0	\$0	\$0
CE24024 - Strategic Land Acquisition Fund	G	\$0	\$0	\$0	\$16,525,000	\$0	\$0	(\$16,525,000)	\$0	\$0
Total Growth		\$1,225,981	\$0	\$0	\$18,525,000	\$0	(\$2,000,000)	(\$16,525,000)	\$0	\$0
Parks and Recreation										
CE10021 - Cemetery and crematorium building renewals	R	\$23,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10030 - Parks and recreation building renewals	R	\$4,949,930	\$1,484,374	(\$260,664)	\$115,587	\$0	\$0	\$0	\$1,339,297	\$1,339,297
CE17004 - River plan	LOS	\$4,987,500	\$832,004	(\$238,992)	\$535,976	\$0	\$0	\$0	\$1,128,987	\$1,128,987
CE19007 - Peacocke parks development	G	\$330,330	\$324,185	(\$313,201)	\$1,151	\$0	\$0	\$0	\$12,135	\$12,136
CE19009 - Rototuna parks development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19070 - Community facilities building renewals	R	\$2,628,143	\$204,049	(\$94,575)	\$161,452	\$0	\$0	(\$2,137)	\$268,789	\$268,789
CE21001 - Nursery Renewals	R	\$672,934	\$662,448	(\$0)	\$92,108	\$0	\$0	\$0	\$754,556	\$754,556
CE21003 - Parks and recreation renewals	R	\$6,793,857	\$4,359,703	(\$492,163)	\$917,306	\$0	\$0	\$2,137	\$4,786,983	\$4,786,983
CE21004 - Cemeteries and crematorium renewals	R	\$89,774	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21006 - Nature in the city gully restoration and development	LOS	\$0	\$2,518	\$0	\$75,270	\$0	\$0	\$0	\$77,789	\$77,789
CE21007 - Cemeteries and crematorium development	G	\$1,357,650	\$1,858,164	(\$335,084)	\$22,862	\$0	\$0	\$0	\$1,545,942	\$1,545,942
CE21008 - Indoor recreation development	LOS	\$3,181,815	\$1,767,078	\$0	\$409,002	\$0	\$0	\$0	\$2,176,080	\$2,172,205
CE21010 - Parks and recreation development	LOS	\$3,465,210	\$2,693,790	(\$176,026)	\$474,610	\$0	(\$329,059)	(\$143)	\$2,663,172	\$2,663,172
CE24026 - Rotokauri Parks Development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Parks and Recreation		\$28,480,521	\$14,188,313	(\$1,910,706)	\$2,805,323	\$0	(\$329,059)	(\$143)	\$14,753,729	\$14,749,855
Regulatory And Safety										
CE21013 - Animal Control Building Renewals	R	\$14,027	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21015 - City Safe Renewals	R	\$234,536	\$149,014	(\$12,603)	\$93,393	\$0	\$0	\$0	\$229,804	\$229,803
CE21016 - City Safe Upgrades	LOS	\$13,650	\$13,650	\$0	\$35,005	\$0	\$0	\$0	\$48,655	\$48,655
CE24029 - Animal Control Development	G	\$409,500	\$593,442	(\$197,601)	\$0	\$0	\$0	\$0	\$395,841	\$395,841
CE24031 - Animal Control Development	R	\$31,141	\$15,497	\$0	\$15,639	\$0	\$0	\$0	\$31,137	\$31,137
Total Regulatory And Safety		\$702,854	\$771,603	(\$210,203)	\$144,037	\$0	\$0	\$0	\$705,437	\$705,436
Rubbish and Recycling										
CE10054 - Closed landfill assets renewals	R	\$1,317,625	\$364,671	(\$48,373)	\$33,571	\$0	\$0	\$0	\$349,868	\$341,603
Total Rubbish and Recycling		\$1,317,625	\$364,671	(\$48,373)	\$33,571	\$0	\$0	\$0	\$349,868	\$341,603
Stormwater										
CE10058 - Stormwater asset renewals	R	\$2,615,611	\$401,354	(\$272,124)	\$416,844	\$0	\$0	\$0	\$546,074	\$546,074
CE15059 - Rototuna stormwater infrastructure	G	\$525,525	\$51,033	(\$51,034)	\$17,853	\$825	\$0	\$0	\$18,678	\$18,678
CE15060 - Rotokauri stormwater infrastructure stage 1	G	\$4,984,350	\$1,896,051	(\$66,930)	\$2,328,677	\$0	(\$1,428,392)	\$0	\$2,729,406	\$2,729,406
CE15062 - Peacocke stormwater infrastructure stage 1	G	\$2,088,245	\$3,212,821	(\$880,113)	\$3,976	\$0	\$0	(\$1,104,440)	\$1,232,244	\$1,232,244
CE15063 - Peacocke stormwater infrastructure stage 2	G	\$3,918,254	\$2,916,557	\$0	\$964,417	\$0	\$0	\$11,540	\$3,892,514	\$3,892,514
CE15067 - Comprehensive stormwater consent implementation	LOS	\$174,873	\$93,137	(\$89,945)	\$11,363	\$0	\$0	\$0	\$14,555	\$14,555
CE15068 - Stormwater customer connections	G	\$26,250	\$824,954	(\$26,250)	\$0	\$366,572	\$0	\$0	\$1,165,276	\$1,165,276
CE15162 - Integrated Catchment Management Plan	G	\$2,286,102	\$737,066	(\$61,624)	\$176,906	\$0	\$0	\$0	\$852,348	\$852,348

Attachment 3

Item 7

Capital Expenditure

As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
CE19026 - Erosion control works	LOS	\$2,318,703	\$1,214,246	(\$176,007)	\$159,647	\$9,692	\$0	(\$12,047)	\$1,195,530	\$1,195,530
CE21031 - Flood management	LOS	\$525,000	\$160,000	(\$40,042)	\$0	\$0	\$0	\$0	\$119,958	\$119,958
CE21032 - Stormwater infrastructure upgrades	G	\$890,313	\$53,378	(\$48,378)	\$895,260	\$0	(\$900,000)	\$0	\$260	\$260
CE21062 - Stormwater asset upgrades	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21066 - Ruakura stormwater infrastructure	G	\$0	\$11,110	\$0	\$0	\$0	\$0	\$12,047	\$23,156	\$23,156
CE21068 - Water Stimulus – Stormwater	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE23003 - IAF Stormwater	G	\$598,711	\$664,070	(\$26,684)	\$0	\$0	\$0	\$0	\$637,387	\$637,387
Total Stormwater		\$20,951,936	\$12,235,778	(\$1,739,131)	\$4,974,943	\$377,089	(\$2,328,392)	(\$1,092,900)	\$12,427,387	\$12,427,387
Support Services										
CE24001 - Fleet Vehicles Renewals	R	\$3,912,660	\$3,912,660	\$0	\$497,478	\$0	\$0	\$0	\$4,410,138	\$4,410,138
CE24002 - Corporate Building Renewals	R	\$5,710,019	\$1,681,554	(\$365,611)	\$721,644	\$0	\$0	\$0	\$2,040,588	\$2,040,588
CE24006 - Information Services Renewals	R	\$2,407,802	\$1,382,939	(\$278,321)	\$234,973	\$0	\$0	(\$1,013)	\$1,338,578	\$1,338,578
CE24007 - Information Services Upgrades	LOS	\$1,600,185	\$2,625,048	(\$1,650,600)	\$0	\$0	(\$753,880)	\$1,013	\$221,580	\$221,580
Total Support Services		\$13,630,666	\$9,602,202	(\$2,294,532)	\$1,454,095	\$0	(\$753,880)	\$0	\$8,010,884	\$8,010,884
Transport										
CE10070 - Parking enforcement renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$9,805	\$9,805	\$9,805
CE10072 - Footpath and street furniture renewals	R	\$7,712,549	\$7,712,549	\$0	\$265,750	\$0	\$0	\$0	\$7,978,299	\$7,978,299
CE10074 - Drainage (kerb and channel) renewals	R	\$1,031,092	\$1,031,092	(\$241,317)	\$523,009	\$166	\$0	\$0	\$1,312,950	\$1,312,950
CE10075 - Road base Renewals	R	\$9,654,580	\$10,771,112	(\$5,201,761)	\$995,728	\$0	\$0	(\$176,843)	\$6,388,236	\$6,388,236
CE10076 - Road resurfacing	R	\$5,863,309	\$5,863,309	(\$13,574)	\$8,680,019	\$0	\$0	(\$9,805)	\$14,519,949	\$14,519,949
CE10077 - Bridge and structures renewals	R	\$215,084	\$215,084	(\$29,677)	\$42,586	\$0	\$0	\$0	\$227,993	\$227,993
CE10078 - Retaining wall and structures renewals	R	\$158,208	\$158,208	(\$74,018)	\$0	\$0	\$0	\$0	\$84,189	\$84,189
CE10080 - Street lighting renewals	R	\$2,362,032	\$2,362,032	(\$8,333)	\$407,661	\$0	\$0	(\$586,248)	\$2,175,111	\$2,175,111
CE10081 - Traffic equipment renewals	R	\$795,146	\$795,146	(\$33,144)	\$55,527	\$0	\$0	\$763,091	\$1,580,619	\$1,580,619
CE15087 - Transportation upgrades to allow for development	G	\$1,189,125	\$240,350	(\$230,350)	\$381,801	\$0	(\$390,000)	\$0	\$1,801	\$1,801
CE15088 - Peacocke transport upgrades and development stage 1	G	\$49,553,070	\$22,538,365	(\$2,992,620)	\$0	\$0	\$0	(\$17,130,346)	\$2,415,400	\$2,415,400
CE15089 - Peacocke transport upgrades and development stage 2	G	\$16,439,850	\$13,205,419	(\$2,696,162)	\$4,967,297	\$4,300,000	\$0	\$20,369,854	\$40,146,409	\$40,052,215
CE15090 - Rotokauri transport upgrades and development	G	\$3,152,275	\$1,469,111	(\$31,246)	\$515,808	\$840	(\$275,000)	\$0	\$1,679,513	\$1,679,513
CE15092 - Rototuna transport upgrades and development	G	\$5,103,000	\$6,937,931	(\$180,676)	\$1,891,521	\$75,692	(\$1,830,622)	(\$42,787)	\$6,851,060	\$6,827,750
CE15093 - Ruakura transport upgrades and development	G	\$2,100,420	\$1,075,644	\$0	\$1,677,496	\$113,448	\$0	\$0	\$2,866,588	\$2,866,588
CE15096 - Cross city connector	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15097 - Northern city crossing	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19036 - Ring Road	G	\$0	\$219,120	\$0	\$484,211	\$0	\$0	\$0	\$703,331	\$703,331
CE19037 - Hamilton transport model	G	\$806,400	\$424,939	(\$41)	\$82,852	\$0	\$0	\$0	\$507,750	\$507,750
CE19052 - Intersection upgrades	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19057 - Biking plan implementation	G	\$17,850,000	\$2,387,777	(\$1,152,542)	\$39,015	\$9,387	\$0	\$43,967	\$1,327,604	\$1,322,904
CE19058 - Public Transport Mode Shift	G	\$4,400,025	\$289,602	\$0	\$159,317	\$0	\$0	\$22,194	\$471,113	\$471,113
CE19064 - Transport Centre rejuvenation	LOS	\$0	\$2,828,714	\$0	\$8,318	\$0	\$0	\$0	\$2,837,032	\$2,837,032
CE21012 - Transport building renewals	R	\$37,406	\$37,406	(\$37,406)	\$0	\$0	\$0	\$0	\$0	(\$5,218)
CE21052 - Peacocke transportation land	G	\$0	\$1,189,193	(\$384,888)	\$1,569,468	\$0	\$0	(\$2,373,773)	\$0	\$0
CE21053 - Central city transportation improvements	LOS	\$945,000	\$150,000	(\$31,869)	\$0	\$0	\$0	\$0	\$118,131	\$118,131
CE21055 - Te Rapa transportation upgrades and development	G	\$313,950	\$140,700	\$0	\$62,921	\$0	\$0	\$0	\$203,621	\$203,621
CE21058 - Transportation safety improvements	LOS	\$14,825,000	\$4,796,635	(\$2,929,913)	\$518,327	\$118,799	\$0	(\$52,269)	\$2,451,580	\$2,451,441
CE21059 - Transportation smart improvements	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$802	\$802	\$802
CE21060 - Public transport improvement	LOS	\$787,500	\$459,000	(\$187,198)	\$58,227	\$10,695	\$0	\$0	\$340,724	\$340,724
CE23001 - CERF	LOS	\$0	\$2,826,518	\$0	\$0	\$0	(\$393,532)	(\$14,694)	\$2,418,292	\$2,418,292
CE23005 - IAF Transport	G	\$606,778	\$532,463	(\$10,911)	\$0	\$0	\$0	\$0	\$521,552	\$521,552
CE24032 - Transportation Land	G	\$0	\$0	\$0	\$0	\$108,410	\$0	\$16,525,000	\$16,633,410	\$16,633,410
Total Transport		\$145,901,797	\$90,657,418	(\$16,467,644)	\$23,386,860	\$4,737,437	(\$2,889,154)	\$17,347,948	\$116,772,865	\$116,645,305
Venues Tourism and Major Events										
CE24009 - VTME Building Renewals	R	\$4,317,582	\$1,896,684	(\$583,851)	\$344,323	\$0	\$0	\$0	\$1,657,157	\$1,657,157
CE24010 - VTME Security And Health And Safety Programmes	LOS	\$541,800	\$77,710	\$0	\$0	\$0	\$0	\$39,397	\$117,107	\$117,107
CE24011 - VTME Operational Renewals	R	\$2,651,988	\$940,585	(\$10,195)	\$462,915	\$0	\$0	(\$39,397)	\$1,353,908	\$1,353,908

Item 7

Attachment 3

Capital Expenditure

As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
CE24012 - Hamilton Garden Renewals	R	\$691,649	\$516,809	\$0	\$76,430	\$0	\$0	(\$56,942)	\$536,297	\$536,297
CE24013 - Hamilton Garden Building Renewals	R	\$947,306	\$429,415	(\$15,000)	\$8,126	\$0	\$0	\$56,942	\$479,483	\$479,483
CE24014 - Hamilton Gardens Development	LOS	\$2,058,000	\$2,428,360	\$0	\$146,453	\$727,852	\$0	\$0	\$3,302,664	\$3,302,664
CE24016 - Hamilton Zoo Building Renewals	R	\$1,402,723	\$1,491,792	\$0	\$607,186	\$0	\$0	\$0	\$2,098,978	\$2,098,978
CE24017 - Hamilton Zoo Operational Renewals	R	\$1,128,070	\$608,239	(\$24,258)	\$312,814	\$0	\$0	\$0	\$896,795	\$893,749
CE24018 - Hamilton Zoo And Waiwhakareke Development	LOS	\$3,068,405	\$2,499,899	\$0	\$156,722	\$0	\$0	\$0	\$2,656,621	\$2,650,201
CE24019 - Museum Operational Renewals	R	\$238,073	\$163,980	\$0	\$28,642	\$0	\$0	\$64,810	\$257,432	\$175,273
CE24020 - Museum Building Renewals	R	\$2,393,981	\$4,113,411	(\$64,398)	\$163,921	\$0	\$0	(\$64,810)	\$4,148,124	\$4,148,124
CE24021 - Collection Acquisition Fund	LOS	\$87,239	\$76,258	(\$0)	\$36,865	\$0	\$0	\$0	\$113,124	\$113,124
CE24022 - Museum Development	LOS	\$4,043,130	\$3,611,650	(\$0)	\$241,436	\$0	(\$178,389)	\$0	\$3,674,697	\$3,674,697
Total Venues Tourism and Major Events		\$23,569,947	\$18,854,792	(\$697,702)	\$2,585,835	\$727,852	(\$178,389)	\$0	\$21,292,387	\$21,200,763
Wastewater										
CE10100 - Wastewater pump station asset renewals	R	\$935,149	\$1,172,391	\$0	\$1,016,523	\$0	\$0	\$0	\$2,188,914	\$2,188,914
CE10101 - Wastewater asset renewals	R	\$5,769,869	\$2,376,974	(\$507,141)	\$3,009,155	\$0	\$0	\$0	\$4,878,987	\$4,878,987
CE10115 - Wastewater treatment plant asset renewals	R	\$5,374,301	\$3,173,345	(\$335,321)	\$1,033,903	\$0	\$0	(\$48,545)	\$3,823,383	\$3,823,383
CE15103 - Wastewater network improvements	LOS	\$9,468,575	\$5,623,519	(\$692,665)	\$376,488	\$0	\$0	(\$183,965)	\$5,123,377	\$4,901,855
CE15104 - Wastewater pipe upgrades	G	\$892,500	\$1,000	\$0	\$800,110	\$0	(\$800,000)	\$0	\$1,110	\$1,110
CE15105 - Rototuna wastewater infrastructure	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15106 - Wastewater network upgrades to allow development	G	\$0	\$56,755	(\$56,640)	\$0	\$0	\$0	\$0	\$115	\$115
CE15107 - Rotokauri wastewater infrastructure	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15109 - Peacocke wastewater infrastructure stage 1	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15111 - Increase capacity of wastewater network	G	\$0	\$156,975	(\$25,698)	\$1,525	\$0	\$0	\$20,000	\$152,802	\$152,802
CE15117 - Upgrade wastewater treatment plant	G	\$22,355,713	\$2,551,000	(\$26,950)	\$414,590	\$0	\$0	\$0	\$2,938,640	\$2,938,260
CE15120 - Wastewater treatment plant compliance	LOS	\$2,855,945	\$2,557,753	(\$1,105,060)	\$32,855	\$0	\$0	\$270	\$1,485,818	\$1,485,818
CE15121 - Wastewater customer connections to network	G	\$115,500	\$1,891,354	(\$115,500)	\$0	\$654,367	\$0	\$0	\$2,430,221	\$2,430,221
CE15160 - Wastewater model	R	\$252,490	\$326,994	(\$326,994)	\$203,802	\$0	\$0	\$183,965	\$387,767	\$387,767
CE15161 - Wastewater master plan	G	\$153,731	\$43,817	(\$30,627)	\$19,000	\$0	\$0	(\$20,000)	\$12,190	\$12,190
CE19040 - Peacocke wastewater infrastructure stage 2	G	\$1,478,138	\$4,743,321	(\$3,655,190)	\$461,567	\$0	\$0	\$636,272	\$2,185,969	\$2,185,969
CE19042 - Peacocke wastewater south network	G	\$15,449,807	\$6,943,853	(\$4,580,129)	\$3,082,814	\$0	\$0	(\$636,162)	\$4,810,375	\$4,810,375
CE19043 - Increase capacity wastewater west network	G	\$5,637,240	\$6,276,402	(\$2,204,591)	\$286,006	\$0	\$0	(\$232,257)	\$4,125,559	\$4,125,559
CE19044 - Increase capacity wastewater east network	G	\$1,050,000	\$1,074,489	(\$956,913)	\$324,516	\$0	\$0	\$232,257	\$674,349	\$674,349
CE21073 - Subregional wastewater treatment plant	G	\$3,150,000	\$701,000	\$0	\$79,137	\$0	\$0	\$0	\$779,137	\$779,137
CE23004 - IAF Wastewater	G	\$864,119	\$650,000	(\$75,747)	\$0	\$0	\$0	\$0	\$574,253	\$574,253
Total Wastewater		\$75,803,076	\$40,320,941	(\$14,695,166)	\$11,141,991	\$654,367	(\$800,000)	(\$48,165)	\$36,572,967	\$36,351,065
Water Supply										
CE10123 - Watermain renewals	R	\$5,470,621	\$4,873,937	(\$463)	\$1,351,969	\$0	\$0	\$0	\$6,225,443	\$6,225,443
CE10124 - Watermain valves and hydrants renewals	R	\$802,358	\$505,000	(\$6,891)	\$84,994	\$0	\$0	\$0	\$583,102	\$583,102
CE10138 - Treatment plant and reservoir renewals	R	\$1,483,146	\$1,582,159	(\$42,792)	\$143,192	\$0	\$0	\$48,275	\$1,730,834	\$1,730,834
CE15126 - Rototuna upgrade or new watermain	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15127 - Water pipe upgrades	G	\$767,813	\$1,000	\$0	\$801,723	\$0	(\$800,000)	(\$2,723)	\$0	\$0
CE15128 - Rotokauri upgrade and new watermain	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15130 - Peacocke watermain	G	\$0	\$7,141	(\$7,141)	\$0	\$0	\$0	\$0	\$0	\$0
CE15132 - Water network upgrades to allow new development	G	\$210,210	\$145,000	(\$44,093)	\$0	\$0	\$0	\$2,723	\$103,629	\$103,629
CE15133 - Water network improvements	LOS	\$230,046	\$46,265	(\$39,462)	\$108,139	\$0	\$0	\$0	\$114,942	\$114,942
CE15134 - Water demand management - Pukete reservoir zone	G	\$0	\$270,900	\$0	\$0	\$0	(\$270,900)	\$0	\$0	\$0
CE15135 - Peacocke water distribution mains stage 1	G	\$0	\$99,227	(\$4,252)	\$0	\$0	\$0	\$0	\$94,975	\$94,975
CE15137 - Water demand management - Newcastle reservoir zone	G	\$0	\$0	\$0	\$0	\$37,838	\$0	\$0	\$37,838	\$37,838
CE15139 - Water Treatment Plant Compliance Minor Upgrades	LOS	\$1,098,800	\$1,821	\$0	\$0	\$0	\$0	\$0	\$1,821	\$1,821
CE15141 - Water Demand Management Hillcrest Reservoir Zone	G	\$262,500	\$150,000	(\$94,578)	\$0	\$0	\$0	\$0	\$55,422	\$55,422
CE15144 - Upgrade water treatment plant	G	\$4,095,000	\$2,587,443	(\$200,754)	\$998,083	\$0	\$0	\$0	\$3,384,772	\$3,384,772
CE15146 - Water customer connections	G	\$52,500	\$1,283,692	\$0	\$0	\$834,198	\$0	\$0	\$2,117,890	\$2,117,890
CE15148 - Ruakura upgrade and new watermain	G	\$0	\$0	\$0	\$412,180	\$0	(\$412,180)	\$0	\$0	\$0
CE15158 - Water model	R	\$158,975	\$105,260	\$0	\$16,922	\$0	\$0	\$0	\$122,182	\$122,182
CE15159 - Water master plan	G	\$157,500	\$50,000	(\$13,040)	\$0	\$0	\$0	\$0	\$36,960	\$36,960
CE19045 - Ruakura reservoir and associate bulk mains	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Attachment 3

Item 7

Capital Expenditure
As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
CE19046 - Peacocke watermain stage 2	G	\$711,900	\$309,573	(\$130,855)	\$50,706	\$0	\$0	\$227,055	\$456,479	\$456,479
CE21036 - Rotokauri upgrade and new watermain stage 2	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE23002 - IAF Water Supply	G	\$7,634,083	\$3,330,924	(\$158)	\$968,878	\$0	\$0	\$0	\$4,299,644	\$4,299,644
CE24030 - IAF Water Supply	LOS	\$2,340,674	\$600,000	(\$159,055)	\$0	\$0	\$0	\$0	\$440,945	\$440,945
Total Water Supply		\$25,476,126	\$15,949,342	(\$743,536)	\$4,936,787	\$872,036	(\$1,483,080)	\$275,330	\$19,806,879	\$19,806,879
Grand Total - Capital Program		\$344,383,506	\$205,923,479	(\$38,999,884)	\$72,169,322	\$7,379,808	(\$10,761,954)	\$0	\$235,712,770	\$235,244,791

Item 7

Attachment 3

Capital Revenue
As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
Community Services										
CE10001 - Aquatic facilities building renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10005 - Libraries collection purchases	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10006 - Library operational renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10007 - Library building renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19017 - Rototuna community facilities	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21005 - Aquatic facilities renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21044 - Libraries development	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21046 - Aquatic facilities development	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Community Services		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Growth										
CE24008 - Strategic Property Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24024 - Strategic Land Acquisition Fund	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total CE24024 - Strategic Land Acquisition Fund		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parks and Recreation										
CE10021 - Cemetery and crematorium building renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10030 - Parks and recreation building renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE17004 - River plan	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19007 - Peacocke parks development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19009 - Rototuna parks development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19070 - Community facilities building renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21001 - Nursery renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21003 - Parks and recreation renewals	R	\$0	\$0	\$0	\$0	(\$5,723)	\$0	\$0	(\$5,723)	(\$5,723)
CE21004 - Cemeteries and crematorium renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21006 - Nature in the city gully restoration and development	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21007 - Cemeteries and crematorium development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21008 - Indoor recreation development	LOS	\$0	\$0	\$0	(\$700,000)	\$0	\$0	\$0	(\$700,000)	(\$700,000)
CE21010 - Parks and recreation development	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24026 - Rotokauri Parks Development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Parks and Recreation		\$0	\$0	\$0	(\$700,000)	(\$5,723)	\$0	\$0	(\$705,723)	(\$705,723)
Regulatory And Safety										
CE21013 - Animal Control Building Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21015 - City Safe Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21016 - City Safe Upgrades	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24029 - Animal Control Development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24031 - Animal Control Development	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Regulatory And Safety		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rubbish and Recycling										
CE10054 - Closed landfill assets renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Rubbish and Recycling		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stormwater										
CE10058 - Stormwater asset renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15059 - Rototuna stormwater infrastructure	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15060 - Rotokauri stormwater infrastructure stage 1	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15062 - Peacocke stormwater infrastructure stage 1	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15063 - Peacocke stormwater infrastructure stage 2	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15067 - Comprehensive stormwater consent implementation	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Capital Revenue
As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
CE15068 - Stormwater customer connections	G	(\$26,250)	(\$26,250)	\$26,250	\$0	(\$918,500)	\$0	\$0	(\$918,500)	(\$918,500)
CE15162 - Integrated Catchment Management Plan	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19026 - Erosion control works	LOS	\$0	\$0	\$0	\$0	(\$345,925)	\$0	\$0	(\$345,925)	(\$345,925)
CE21031 - Flood management	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21032 - Stormwater infrastructure upgrades	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21062 - Stormwater asset upgrades	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21066 - Ruakura stormwater infrastructure	G	\$0	(\$1,951,723)	\$0	\$0	(\$360,932)	\$0	\$0	(\$2,312,655)	(\$2,312,655)
CE21068 - Water Stimulus – Stormwater	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE23003 - IAF Stormwater	G	(\$1,107,887)	(\$1,087,999)	\$199,999	\$0	\$0	\$0	\$0	(\$888,000)	(\$888,000)
Total Stormwater		(\$1,134,137)	(\$3,065,972)	\$226,249	\$0	(\$1,625,357)	\$0	\$0	(\$4,465,080)	(\$4,465,080)
Support Services										
CE24001 - Fleet Vehicles Renewals	R	\$0	\$0	\$0	\$0	(\$83)	\$0	\$0	(\$83)	(\$83)
CE24002 - Corporate Building Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24006 - Information Services Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24007 - Information Services Upgrades	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services		\$0	\$0	\$0	\$0	(\$83)	\$0	\$0	(\$83)	(\$83)
Transport										
CE10072 - Footpath and street furniture renewals	R	(\$3,503,738)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10074 - Drainage (kerb and channel) renewals	R	(\$474,668)	(\$474,668)	\$102,027	(\$319,996)	(\$270)	\$0	\$0	(\$692,907)	(\$692,907)
CE10075 - Road base Renewals	R	(\$4,435,919)	(\$4,435,919)	\$1,706,268	(\$608,014)	\$0	\$0	\$0	(\$3,337,666)	(\$3,337,666)
CE10076 - Road resurfacing	R	(\$2,688,438)	(\$2,688,438)	\$0	(\$4,974,437)	\$0	\$0	\$0	(\$7,662,875)	(\$7,662,875)
CE10077 - Bridge and structures renewals	R	(\$99,015)	(\$99,015)	\$10,620	(\$31,928)	\$0	\$0	\$0	(\$120,323)	(\$120,323)
CE10078 - Retaining wall and structures renewals	R	(\$72,831)	(\$72,831)	\$28,400	\$0	\$0	\$0	\$0	(\$44,431)	(\$44,431)
CE10080 - Street lighting renewals	R	(\$1,078,762)	(\$1,078,762)	\$0	(\$63,675)	\$0	\$0	\$0	(\$1,142,437)	(\$1,142,437)
CE10081 - Traffic equipment renewals	R	(\$344,524)	(\$344,524)	\$0	(\$363,729)	(\$125,869)	\$0	\$0	(\$834,122)	(\$834,122)
CE15087 - Transportation upgrades to allow for development	G	(\$956,057)	(\$297,281)	\$297,281	\$0	\$0	\$0	\$0	\$0	\$0
CE15088 - Peacocke transport upgrades and development stage 1	G	(\$4,738,334)	(\$6,342,797)	\$6,342,797	\$0	(\$197,580)	\$0	\$0	(\$197,580)	(\$197,580)
CE15089 - Peacocke transport upgrades and development stage 2	G	(\$4,738,334)	(\$6,342,797)	\$6,342,797	\$0	(\$16,540,068)	\$0	\$0	(\$16,540,068)	(\$16,539,889)
CE15090 - Rotokauri transport upgrades and development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15092 - Rototuna transport upgrades and development	G	\$0	(\$1,783,014)	\$0	\$0	(\$849,600)	\$0	\$0	(\$2,632,614)	(\$2,632,614)
CE15093 - Ruakura transport upgrades and development	G	\$0	(\$5,169,108)	\$721,914	\$0	(\$330,286)	\$0	\$0	(\$4,777,480)	(\$4,777,480)
CE15096 - Cross city connector	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15097 - Northern city crossing	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19036 - Ring Road	G	\$0	(\$186,019)	\$21,901	\$0	\$0	\$0	\$0	(\$164,118)	(\$164,118)
CE19037 - Hamilton transport model	G	(\$321,300)	(\$169,711)	\$0	\$0	(\$129,965)	\$0	\$0	(\$299,676)	(\$299,676)
CE19052 - Intersection upgrades	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19057 - Biking plan implementation	G	(\$9,103,500)	(\$307,970)	\$94,551	\$0	(\$161,536)	\$0	\$71,287	(\$303,668)	(\$302,609)
CE19058 - Public Transport Mode Shift	G	(\$2,142,000)	(\$9,468)	\$0	\$0	(\$72,722)	\$0	(\$9,518)	(\$91,708)	(\$91,708)
CE19064 - Transport Centre rejuvenation	LOS	\$0	(\$1,275,000)	\$0	\$0	(\$97,099)	\$0	\$0	(\$1,372,099)	(\$1,372,099)
CE21012 - Transport building renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21052 - Peacocke transportation land	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21053 - Central city transportation improvements	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21055 - Te Rapa transportation upgrades and development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21058 - Transportation safety improvements	LOS	(\$11,480,750)	(\$2,918,000)	\$2,052,699	\$0	(\$187,619)	\$0	\$0	(\$1,052,920)	(\$1,052,920)
CE21060 - Public transport improvement	LOS	(\$401,625)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE23001 - CERF	LOS	\$0	(\$2,729,788)	\$546,429	\$0	\$0	\$0	(\$61,770)	(\$2,245,129)	(\$2,245,129)
CE23005 - IAF Transport	G	(\$738,778)	(\$630,001)	\$1	\$0	\$0	\$0	\$0	(\$630,000)	(\$630,000)
CE24032 - Transportation Land	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transport		(\$47,318,572)	(\$37,355,113)	\$18,267,686	(\$6,361,780)	(\$18,692,614)	\$0	(\$0)	(\$44,141,820)	(\$44,140,582)
Venues Tourism and Major Events										
CE24009 - VTME Building Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Capital Revenue

As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
CE24010 - VTME Security And Health And Safety Programmes	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24011 - VTME Operational Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24012 - Hamilton Garden Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24013 - Hamilton Garden Building Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24014 - Hamilton Gardens Development	LOS	(\$1,785,000)	(\$1,500,000)	\$1,500,000	\$0	(\$1,525,574)	\$0	\$0	(\$1,525,574)	(\$1,525,574)
CE24016 - Hamilton Zoo Building Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24017 - Hamilton Zoo Operational Renewals	R	\$0	\$0	\$0	\$0	(\$39,531)	\$0	\$0	(\$39,531)	(\$39,531)
CE24018 - Hamilton Zoo And Waiwhakareke Development	LOS	(\$2,310,000)	(\$250,000)	\$250,000	\$0	(\$42,611)	\$0	\$0	(\$42,611)	(\$42,611)
CE24019 - Museum Operational Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24020 - Museum Building Renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24021 - Collection Acquisition Fund	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE24022 - Museum Development	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total CE24010 - VTME Security And Health And Safety Programmes		(\$4,095,000)	(\$1,750,000)	\$1,750,000	\$0	(\$1,607,716)	\$0	\$0	(\$1,607,716)	(\$1,607,716)
Wastewater										
CE10100 - Wastewater pump station asset renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10101 - Wastewater asset renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10115 - Wastewater treatment plant asset renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15103 - Wastewater network improvements	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15104 - Wastewater pipe upgrades	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15105 - Rototuna wastewater infrastructure	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15106 - Wastewater network upgrades to allow development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15107 - Rotokauri wastewater infrastructure	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15109 - Peacocke wastewater infrastructure stage 1	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15111 - Increase capacity of wastewater network	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15117 - Upgrade wastewater treatment plant	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15120 - Wastewater treatment plant compliance	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15121 - Wastewater customer connections to network	G	(\$105,000)	(\$105,000)	\$105,000	\$0	(\$2,273,302)	\$0	\$0	(\$2,273,302)	(\$2,273,302)
CE15160 - Wastewater model	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15161 - Wastewater master plan	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19040 - Peacocke wastewater infrastructure stage 2	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19042 - Peacocke wastewater south network	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19043 - Increase capacity wastewater west network	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19044 - Increase capacity wastewater east network	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21073 - Subregional wastewater treatment plant	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE23004 - IAF Wastewater	G	(\$1,165,379)	(\$439,753)	\$0	(\$180,247)	\$0	\$0	\$0	(\$620,000)	(\$620,000)
Total Wastewater		(\$1,270,379)	(\$544,753)	\$105,000	(\$180,247)	(\$2,273,302)	\$0	\$0	(\$2,893,302)	(\$2,893,302)
Water Supply										
CE10123 - Watermain renewals	R	\$0	\$0	\$0	\$0	(\$193,772)	\$0	\$0	(\$193,772)	(\$193,772)
CE10124 - Watermain valves and hydrants renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE10138 - Treatment plant and reservoir renewals	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15126 - Rototuna upgrade or new watermains	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15127 - Water pipe upgrades	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15128 - Rotokauri upgrade and new watermains stage 1	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15130 - Peacocke watermains stage 1	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15132 - Water network upgrades to allow new development	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15133 - Water network improvements	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15134 - Water demand management - Pukete reservoir zone	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15135 - Peacocke water distribution mains stage 1	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15139 - Water Treatment Plant Compliance Minor Upgrades	LOS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15141 - Water Demand Management Hillcrest Reservoir Zone	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15144 - Upgrade water treatment plant	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15146 - Water customer connections	G	(\$52,500)	(\$52,500)	\$0	\$0	(\$2,031,312)	\$0	\$0	(\$2,083,812)	(\$2,083,812)
CE15148 - Ruakura upgrade and new watermains	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Capital Revenue
As at 30 June 2025

CE Code	Type	Long Term Plan 24/25	Revised Budget as at 30 April 2025	Deferrals		Approved Changes	Savings	Movements	Revised Budget as at 30 June 2025	Actuals as at 30 June 2025
				Current year to Future Year	Future Year to Current Year					
CE15158 - Water model	R	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE15159 - Water master plan	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19045 - Ruakura reservoir and associate bulk mains	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE19046 - Peacocke watermain stage 2	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE21036 - Rotokauri upgrade and new watermain stage 2	G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CE23002 - IAF Water Supply	G	(\$8,333,980)	(\$5,522,044)	\$1,210,765	\$0	\$0	\$0	\$0	(\$4,311,279)	(\$4,311,279)
CE24030 - IAF Water Supply	LOS	(\$2,340,674)	(\$600,000)	\$400,000	\$0	\$0	\$0	\$0	(\$200,000)	(\$200,000)
Total Water Supply		(\$10,727,153)	(\$6,174,544)	\$1,610,765	\$0	(\$2,225,084)	\$0	\$0	(\$6,788,863)	(\$6,788,863)
Grand Total - Capital Program		(\$64,545,242)	(\$48,890,382)	\$21,959,700	(\$7,242,027)	(\$26,429,879)	\$0	\$0	(\$60,602,588)	(\$60,601,350)

Item 7

Attachment 4

Council Report

Committee: Finance and Monitoring Committee
Date: 26 August 2025
Author: Sarah Vaz
Authoriser: Gary Connolly
Position: Accounting Manager
Position: Chief Financial Officer
Report Name: Financial Performance & Strategy Report to 30 June 2025

Report Status	Open
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Purpose - *Take*

1. To inform the Finance and Monitoring Committee on Council’s financial performance and strategy for the year ended 30 June 2025.
2. To seek a recommendation from Council for approval of the capital movement as set out in Item 1 of this agenda the (*Capital Portfolio Monitoring Report*).

Staff Recommendation - *Tuutohu-aa-kaimahi* (Recommendation to the Council)

3. That the Finance and Monitoring Committee:
 - a) receives the report; and
 - b) recommends that the Council:
 - i. approves the capital movements as identified in the Capital Portfolio Monitoring Report on the agenda;
 - ii. notes the draft Financial Strategy position for 30 June 2025 for Debt to Revenue, Net Debt and Balancing the Books as set out in paragraphs 55 to 57 of this staff report; and
 - iii. notes that there may be further adjustments in the preparation of the annual report.

Executive Summary - *Whakaraapopototanga matua*

4. This report should be read in conjunction with the 30 June 2025 Capital Portfolio Monitoring Report on the agenda of this meeting.
5. Financial figures are presented in billions (b), millions (m) and thousands (k). To simplify the presentation of the report, values referenced may be rounded based on materiality, such as to the nearest hundred thousand.
6. The draft financial results are as follows for the year ending 30 June 2025:

7.		Surplus/(Deficit) Result	Actual	Budget	Variance
	T	Accounting Surplus/(Deficit)	\$32.3m	\$42.8m	(\$10.5m) ✖
	h	Balancing the books	(\$20.9m)	(\$56.5m)	\$35.6m ✔
	e				

key impacts on the unfavourable **accounting result** compared to the favourable **balancing the books** relate to:

- i. Unfavourable variances in capital revenue (New Zealand Transport Agency capital subsidy and capital contributions (\$5.1m);
- ii. Unbudgeted gains and losses relating to:
 - a) (\$18.9m) accounting revaluation adjustment of losses on interest rate swaps compared to market at a point in time, reflecting Council's current position being over current market rates. Noting gains have been recorded in previous years (2020-2024 \$53.7m), where the Council's position was below market rates and over time these gains and losses, which do not reflect underlay cash movements, tend to offset;
 - b) (\$5.8m) of losses on the disposal of property plant and equipment which are disposed prior to the expiry of their useful lives;
 - c) (\$12.8m) of operating expenses identified within Capital Work in Progress including School Link project expenses; and
 - d) (\$7.0m) less vested assets received.
- iii. (\$2.3m) accounting for the interest unwind associated with long term creditor arrangements.

8. **Balancing the books result** favourability represents strong operating revenue performance, controlled operational expenditure and interest and depreciation reductions due to the timing of capital expenditure.
9. **Operating revenue \$14.9m (excluding interest and other revenue) ✓** - \$3.5m favourable fees and charges from event activity in Destinations, \$3.3m for consent applications and recovery of costs and review of income in advance. The increased waste levy on class 1 landfills resulted in a favourable variance to budget of \$1.8m. This amount is transferred to reserves set aside for specific Waste Minimisation spending.
10. **Capital revenue (\$3.9m) ✗** - \$10.8m favourable New Zealand Transport Agency (NZTA) subsidies relating to Peacocke's capital work programme deferred from 2023-24, offset by the reduction in 2024-25 NZTA capital and renewal subsidies revenue and capital contributions following the deliberate slowdown in capital programme while confirming the adjusted programme.
11. **Other revenue \$1.6m ✓** - driven by \$1.0m insurance claim recoveries, higher rental income and the \$0.6m non-cash revaluation of the interest free Housing Infrastructure Fund (HIF) loan, which was budgeted in June 2024, but only received in August 2024.
12. **Net interest costs \$0.4m ✓** - interest earned on Interest Rate Swaps resulted in an increase in interest revenue.
13. **Operating expenditure, excluding interest and depreciation \$4.1m ✓** - favourable due to the high level of staff vacancies at the start of the year as Future Fit changes were embedded and cost efficiencies achieved across rubbish and digital contracts.
14. The comparison between the 2024-34 Long-Term Plan and the **30 June 2025 Year-End** position for key ratios is:
 - i. debt to Revenue at 213% and favourable against a budget of 276% ✓;
 - ii. net Debt at \$989m and favourable against a budget of \$1.236b ✓; and
 - iii. balancing the Books of (\$20.9m) projected favourable against a budget of (\$56.3m) ✓.
15. The impacts on the Financial Strategy are outlined as presented below.

16. As at 30 June 2025 Council is compliant with counterparty credit limits. Council remains compliant with all other treasury policy measures (**Attachment 3**).
17. Council's Investment and Liability Management policy sets out counterparty credit limits. This is the maximum value Council may invest with any approved counterparty. These limits have been reviewed through the 2024-34 Long-Term Plan process and therefore mitigate any instances of non-compliance in the future.
18. Council's fixed rate hedging on 30 June 2025 is 74%, within the policy parameters of 40-95%. Council's external treasury advisors Price Waterhouse Cooper (PWC) review the swap strategy monthly and provide advice to guide Council's hedging activities.
19. Council saw a loss of (\$19.3m) on the revaluation of swaps as of 30 June 2025. Falling market floating interest rates are driving losses on the Council's fixed rate borrowing instruments.
20. Staff consider the decision to have low risk(s) associated with the decision(s) required for this matter as outlined in the report.
21. Staff consider the matters in this report to have low significance and that the recommendations comply with Council's legal requirements.

Discussion – *Matapaki*

Operating Results

22. The Statement of Comprehensive Revenue and Expense discloses the accounting result in accordance with accounting standards. The surplus of \$32.3m is (\$10.5m) unfavourable compared to the budget surplus of \$42.8m.
23. The Balancing the Books result for the year to 30 June 2025 is (\$20.9m). This is \$35.6m favourable to the budgeted deficit of (\$56.5m).

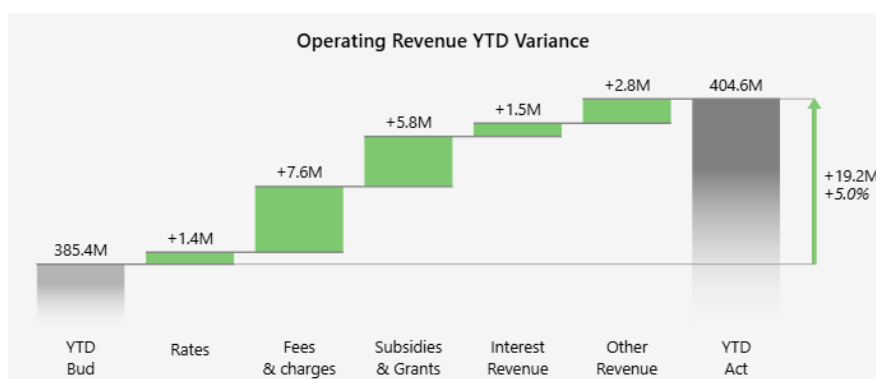
Understanding material variances

Measure	Actual	Budget	Variance
Accounting Surplus/(Deficit)	\$32.3m	\$42.8m	(\$10.5m) ✖
Balancing the books	(\$20.9m)	(\$56.5m)	\$35.6m ✔

24. The Statement of Comprehensive Revenue and Expense is in **Attachment 1**. This statement compares the result against the 2024-34 Long-Term Plan.
25. Individual Everyday Revenue and Expense statements for each of Council's activities are in **Attachment 2**.
26. Variances presented as a positive number impact the result in a favourable manner. Variances presented in brackets (\$x.xm) impact the result in an unfavourable manner.

Operating Revenue

27. **Total Operating Revenue \$19.2m ✔**



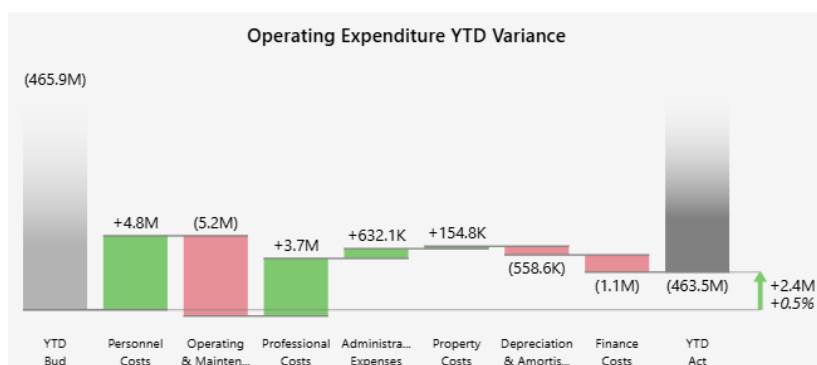
28. **Fees & charges \$7.6m** ✓ - The Destination group reported favourable variances driven by higher-than-anticipated event activity at Claudelands and increased visitor numbers at Hamilton Zoo and Gardens. Increased building consent activity in the first half of the financial year has also contributed to the favourable variance.
29. **Subsidies & Grants \$5.8m** ✓ - Waste levy revenue budgets were set prior to the expansion of proposed waste levy rates. It was unknown at the time of setting budgets what revenue would be received. The Local Waters Done Well programme is partially funded from the remaining Better-Off Grant funding in this financial year. Additionally, the favourable variance is attributable to an increased drawdown of the allocated three-year funding from NZTA.
30. **Interest revenue \$1.5m** ✓ - Interest earned on Interest Rate Swaps accounted for \$3.2m additional interest, offset by lower term deposit interest rates throughout the year.
31. **Other revenue \$2.8m** ✓ - Insurance Claims offsetting expenditures amounting to \$1.0m have been received to date. Rental income from Council properties has exceeded expectations due to the delay in demolishing properties that are currently still leased. The final Housing Infrastructure Fund (HIF) drawdown was budgeted to occur before 30 June 2024 but was received in August 2024 resulting in the recognition of \$0.6m non-cash fair value gain. This recognises the value of the interest free loan. The change in value of the HIF loan is excluded from the balancing the books result.
32. Material variance explanations at the activity level can be found in the activity statements **Attachment 2**.

Capital Revenue

33. **Total Capital Revenue (\$13.2m)** ✗
34. **Development Contributions (\$2.1m)** ✗ - Development contribution revenue within a given financial year or across financial years is influenced by the development process of large-scale developments and when such developments make large development contribution payments. Lower than expected numbers of developments were completed during the financial year, those completed were largely concentrated in infills and Rototuna.
35. **Capital revenue (\$3.9m)** ✗ - New Zealand Transport Agency (NZTA) subsidies resulted in an unfavourable variance of (\$11.1m) as a result of the reduced subsidy approval this was offset by a favourable variance in capital contributions with unbudgeted revenue received via waters connections and transportation projects, the most significant being Ruakara Road West Realignment.
36. **Vested assets (\$7.0m)** ✗ – Timing and valuation of vested assets is difficult to estimate. Significant assets vested to Council relate to \$6.5m of land and infrastructure assets for Ruakura Road and 5.7m for Kwariki Drive. Vested assets are a non-cash inflow however the addition of vested assets increases operating, maintenance, and depreciation costs for Council.

Operating Expenditure

37. Total Operating Expenditure \$2.4m ✓



38. **Personnel costs \$4.8m ✓** – Staff remuneration is \$7.1m less than budget due to staff vacancies. This is partially offset by increased casual staff and leave accruals (\$0.9m), and (\$3.2m) reduction in capital labour recoveries due to vacancies held and delays in the transportation capital programme delivery.
39. **Operating & Maintenance costs \$5.2m ✗** – The unfavorability in operating and maintenance is costs is attributed the following key areas:
- correction in accounting treatment for refuse bins acquired under the Refuse and Recycling contract in FY21. The bins were fully expensed in FY25, and a non-current liability recognised to reflect repayment obligations under the contract. Future budgets will be realigned to this treatment, offsetting the current unfavourable impact. \$0.6m of the variance relates to capital expenditure that has been reclassified as operating expenditure;
 - WIP adjustment of (\$12.8m). (\$9.4m) relates to capital projects which are no longer proceeding and are therefore required to be written off, the most significant being the Southern Links. (\$3.3m) of expenditure previously misclassified as capital expenditure has been transferred to operational expenditure; and
 - the unfavorability is offset by favourable variances in contractors \$2.4m, Service Providers \$5.9m, internal recoveries by maintenance delivery \$5.6m and data storage of \$2.2m.
40. **Professional Costs \$3.7m ✓** - Favourable results due to lower transport activity during the first six months while waiting for budget confirmation from NZTA. The successful execution of priorities within Local Waters has led to delays in other projects.
41. **Administration Expenses \$0.6m ✓** - Favourable results were achieved in software licencing costs \$3.4m, along with reduced spending on travel and accommodation, advertising and fleet related costs. This is offset by (\$2.1m) of provision movements for the landfill provision relating to resource renewals from 2033 to 2050.
42. **Finance costs (\$1.1m) ✗** - Fair value discount unwinding on long term debtor and creditor arrangements have resulted in the unfavourable movement in finance costs. This is offset by the increase in interest revenue, resulting in a net favourable position of \$0.4m.
43. **Depreciation (\$0.5m) ✗** – Overall, depreciation is slightly unfavourable. This is primarily due to transportation as a result of increased capitalisations of higher valued renewals. This negative impact has been offset by favourable movements across other asset classes.
44. Please refer to the activity statements **Attachment 2** for material variance explanations.

Gains and Losses (\$18.9m) ✗

45. **Financial Instrument revaluations (\$19.3m) ✗** - market interest rate falls are driving losses on the valuation of Council's fixed rate borrowing instruments - see **Attachment 3** for swap interest rate movement.

46. **Gains/ Loss on fair value adjustments and disposal of assets (\$0.3m) *** - Gains of \$3.8m were realised in the sale of Victoria on the River properties as well as \$0.4m in the disposal of fleet assets. These gains were offset by losses relates to works being undertaken resulting in the disposal of existing assets: Stormwater upgrades to Ruakura Road (\$0.3m), other waters infrastructure renewals and upgrades (\$1.3m) including water connections and those impacted through new developer lead upgrades, new drainage and irrigation across multiple sports parks (\$0.2m), and multiple building asset components (\$0.5m).
47. The loss on the fair value investment property resulted in an unfavourable variance of (\$1.5m).

Treasury Management

48. The table below sets out Council's compliance with the Investment and Liability Management Policy (Council Policy) as of 30 June 2025.

Investment and Liability Management		
Measure	Compliant	Required by
Fixed Rate Debt Maturity	✓	Council Policy
Funding Maturity	✓	Council Policy
Counterparty Credit Risk	✓	Council Policy
Liquidity	✓	Local Government Funding Agency (LGFA)
Debt/ Revenue	✓	LGFA
Interest Cost/ Rates Revenue	✓	LGFA
Interest Cost/ Total Revenue	✓	LGFA

Interest Rate Risk Management

49. The movement on interest rate swaps relates to valuations completed at a point in time. These are based on Council's total external debt and the difference between current market interest rates and the fixed rates that Council has locked in. They are unrealised because, on maturity of each interest rate swap contract, no interest gain or loss eventuates.
50. The general principle of swaps is that over the lifetime of the swap, the value of losses and gains occurred over the lifetime will equal nil.
51. As of 30 June 2025 Council's fixed rate hedging is 74%. This falls within our debt interest rate policy parameters which requires a minimum fixed rate of 40% and a maximum fixed rate of 95%.

Financial Strategy

52. Any changes in significant forecasting assumptions will result in changes to the Financial Strategy outcomes. These assumptions will be considered and, if necessary, adjusted in each Annual Plan or amended Long-Term Plan.

Financial Strategy Graphs

53. The following graphs show the 2024-34 Long-Term Plan budgets and actual result as set out earlier in this report.

The projected movement in debt to revenue and net debt in 2024-25 is a result of:

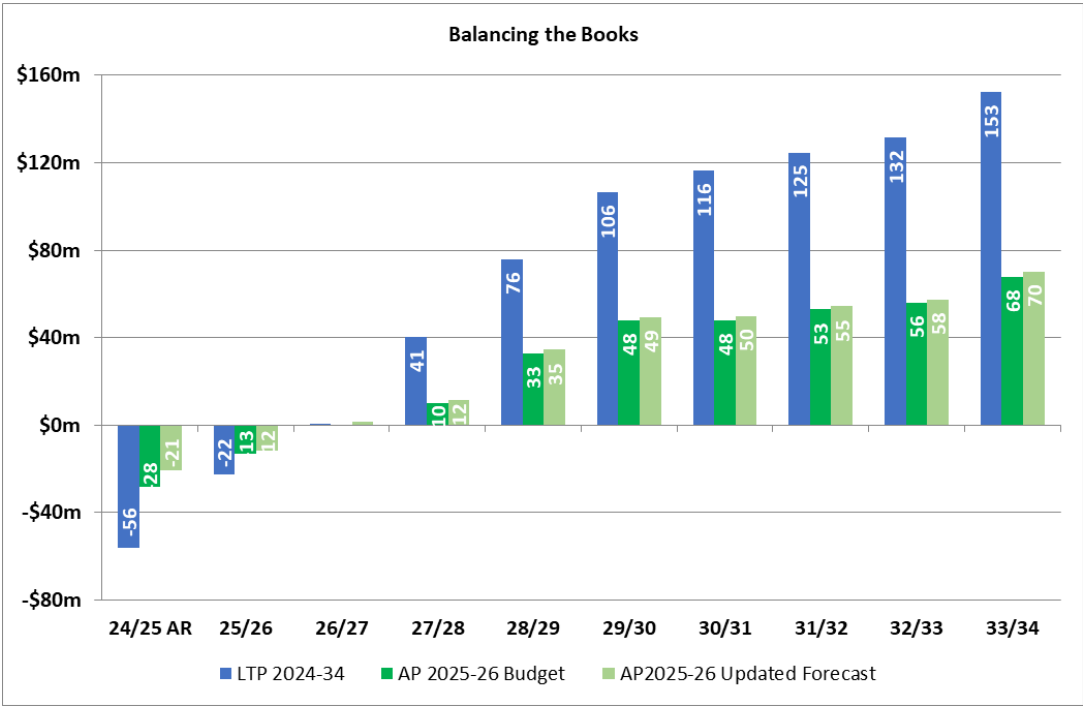
- i. the favourable opening position for the 2024-25 financial year, as a result of increased cash on hand, capital deferrals and a favourable balance sheet payables position;
- ii. the 2024-25 balancing the books result;
- iii. capital revenue, capital savings, re-phasing, and delay deferrals from 2024-25 to and from future years as detailed in the Capital Portfolio Monitoring Report;
- iv. the loss of NZTA subsidy revenue in years 2024-25 to 2026-27, as detailed in the Infrastructure and Transport Committee on 26 September 2024; and
- v. a reduction in Council’s Transport capital expenditure equivalent to the assumed NZTA subsidy revenue loss in years 2024-25 to 2026-27 (effectively retaining local share only).

54. The results in the following charts now reflect the projected forecasts as presented to Council’s Annual Plan Deliberations on 26 June 2025.

55. The Annual Plan series reflects the removal of Wastewater and Water Supply from Year 3.

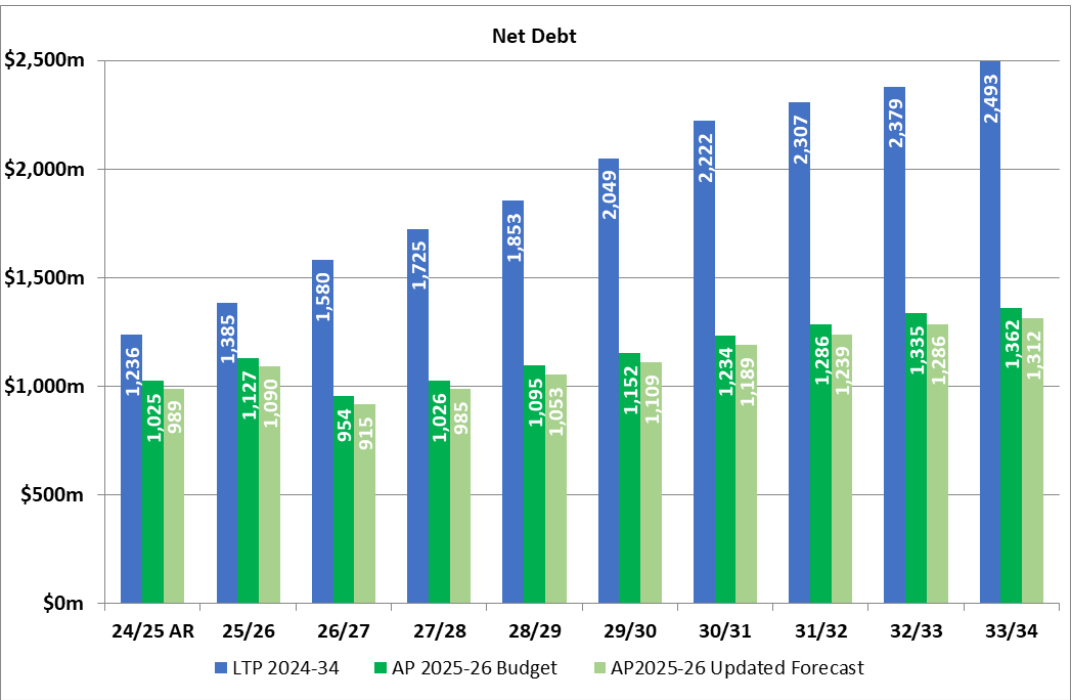
Balancing the Books

56. The forecast balancing the books deficit is (\$21m) and is favourable against a budget of (\$56m).



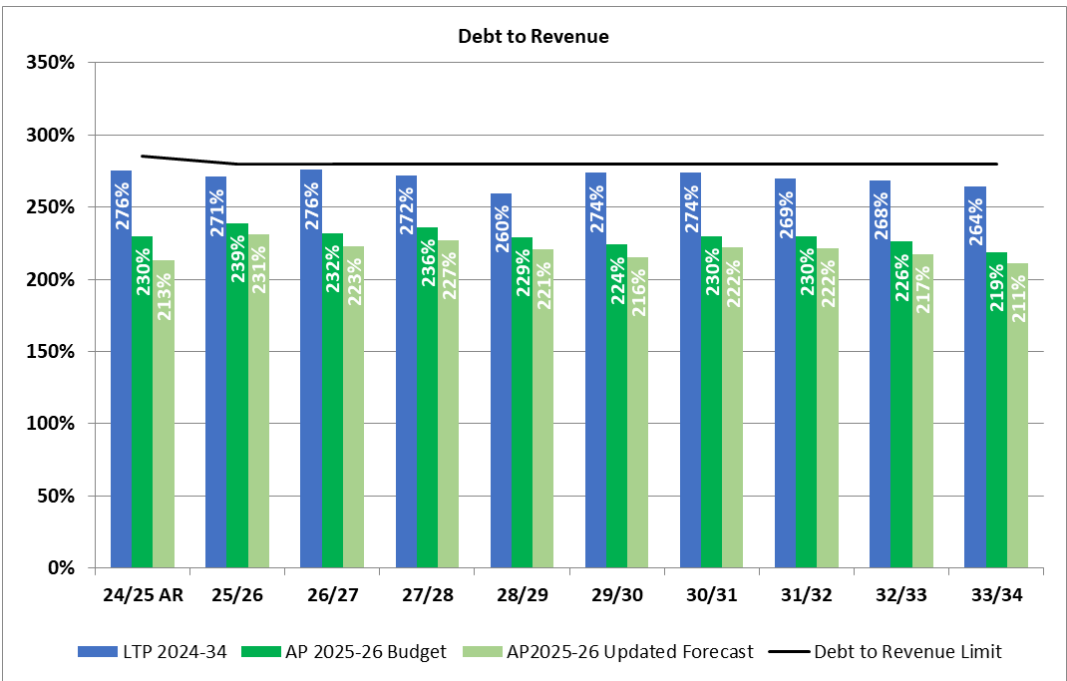
Net Debt

57. The forecast net debt for 2024-25 of \$989m is favourable against a budget of \$1.236b.



Debt to Revenue

58. The forecast Debt to Revenue ratio of 213% is favourable against a budget of 276%.



Legal Considerations - *Whaiwhakaaro-aa-ture*

59. Staff confirm that the staff recommendation complies with the Council's legal requirements and that the financial results are reported in compliance with generally accepted accounting practice in New Zealand (NZ GAAP).

Risks – *Tuuraru*

60. Strategic Risk 2 Significant negative impacts on financial strategy relates to the risk that a major economic or financial shock event negatively impacts Council's financial strategy, fiscal and monetary position resulting in significant financial pressure on Council and impacting Strategic Risk 7 Failure to deliver our work programmes.
61. The current year results follow a significant period of inflationary pressures, however operational cost impacts have been carefully managed, and inflationary pressures seem to be easing with the current year performance being better than expected.

Strategic Considerations - *Whaiwhakaaro-aa- rautaki*

62. Everything we do is aimed at improving the wellbeing of Hamiltonians. Council has been working alongside our community to understand what people in our city want the future of Hamilton Kirikiriroa to look like as represented by our five priorities.
63. The promotion of the social, economic, environmental, and cultural wellbeing of communities in the present and for the future is expressed through Council's key strategies.
64. The proposed recommendation will align with Council key documents, as identified in the Governance Structure, in the following ways.

Significance and Engagement Policy	Staff have considered the key considerations under the Significance and Engagement Policy and have assessed that the matter(s) in this report has/have a low level of significance. Community views and preferences were already known to the Council through the consultation of the Long-Term Plan 2024-34. Given the low level of significance determined, the engagement level is low. No engagement is required.
Our Climate Future Te Pae Tawhiti o Kirikiriroa	Staff have assessed this option against the Climate Change Policy for both emissions and climate change adaptation, noting that a Climate Report is produced in conjunction with the Annual Report. Staff have determined no adaptation or emissions assessment is required.
Long Term Plan 2024-34	The outcomes provided in this report are the result of the strategies and plans set in the Long-Term Plan 2034-34
Annual Plan 2025-26	The forecasts included in this report relate to the plans and strategies laid out in the Annual Plan 2025-26.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Statement of Comprehensive Revenue and Expense 30 June 2025

Attachment 2 - Activity Statements 30 June 2025

Attachment 3 - Treasury Position 30 June 2025

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

FOR THE PERIOD ENDED 30 JUNE 2025

Attachment 1

Item 8

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
255,719	Rates	304,069	302,672	1,397	100%
51,985	Fees & Charges	57,689	50,052	7,637	115%
27,638	Subsidies & Grants	18,145	12,316	5,830	147%
17,721	Interest Revenue	13,712	12,163	1,549	113%
38,597	Other Revenue	11,001	8,173	2,828	135%
391,661	TOTAL OPERATING REVENUE	404,617	385,375	19,241	105%
Capital Revenue					
31,842	Development Contributions	18,955	21,174	(2,219)	90%
55,020	Capital Revenue	60,601	64,545	(3,944)	94%
55,265	Vested Assets	29,663	36,750	(7,087)	81%
142,127	TOTAL CAPITAL REVENUE	109,219	122,469	(13,250)	89%
533,788	TOTAL REVENUE	513,836	507,845	5,991	101%
Expenditure					
122,704	Personnel Costs	127,872	132,649	4,777	96%
90,650	Operating & Maintenance Costs	105,961	100,784	(5,177)	105%
17,019	Professional Costs	13,234	16,951	3,717	78%
66,468	Administration Expenses	24,769	25,400	631	98%
15,844	Property Costs	16,657	16,812	155	99%
59,310	Finance Costs	62,359	61,248	(1,111)	102%
108,362	Depreciation & Amortisation Expense	112,663	112,104	(559)	100%
480,358	TOTAL EXPENDITURE	463,515	465,948	2,434	99%
53,430	OPERATING SURPLUS/(DEFICIT)	50,321	41,896	8,425	120%
Gains and Losses					
(4,664)	Gain/(Loss) on revaluation of interest rate swaps	(19,297)	-	(19,297)	-
	Gain/(Loss) on fair value of investment properties	(612)	915	(1,527)	-
(10,298)	Gain/(Loss) on property, plant and equipment	1,928	-	1,928	211%
(14,961)	TOTAL GAINS AND LOSSES	(17,981)	915	(18,896)	(1965%)
38,468	TOTAL SURPLUS/(DEFICIT)	32,340	42,811	(10,471)	76%

Refer to Activity Statements for variances against budget.

BALANCING THE BOOKS RESULT

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
38,468	Surplus/(Deficit)	32,340	42,811	(10,471)	76%
Remove capital revenue					
(55,265)	Vested assets	(29,663)	(36,750)	7,087	81%
(20,697)	Part of Development and Financial contributions	(13,676)	(14,822)	1,146	92%
(28,414)	Capital Subsidy (excluding subsidy on transport renewals)	(21,292)	(33,532)	12,241	63%
(15,938)	Other Capital Contributions & Grants	(25,475)	(18,315)	(7,160)	139%
(28,548)	Other items not considered everyday operating revenue	(3,212)	(479)	(2,732)	550%
Remove (gains)/losses					
14,961	All Gains/(Losses)	17,981	(915)	18,896	(1965%)
Remove other expenses					
16,294	Other items not considered everyday operating expenses	22,146	5,503	16,643	374%
(79,138)	EVERYDAY SURPLUS/(DEFICIT)	(20,851)	(56,500)	35,649	37%

Attachment 1

Attachment 2

COUNCIL

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	Annual Approved Budget	% Annual Budget Spent
Operating Revenue						
255,719	Rates**	304,069	302,672	1,397	302,672	100%
51,985	Fees & Charges	57,689	50,052	7,637	50,052	115%
27,638	Subsidies & Grants	18,145	12,316	5,830	12,316	147%
17,721	Interest Revenue	13,712	12,163	1,549	12,163	113%
38,597	Other Revenue	11,001	8,173	2,828	8,173	135%
391,661	Total Operating Revenue	404,617	385,375	19,241	385,375	105%
Operating Expenditure						
122,704	Personnel Costs	127,872	132,649	4,777	132,649	96%
90,650	Operating & Maintenance Costs	105,961	100,784	(5,177)	100,784	105%
17,019	Professional Costs	13,234	16,951	3,717	16,951	78%
66,468	Administration Expenses	24,769	25,400	631	25,400	98%
15,844	Property Costs	16,657	16,812	155	16,812	99%
59,310	Finance Costs**	62,359	61,248	(1,111)	61,248	102%
108,362	Depreciation & Amortisation Expense**	112,663	112,104	(559)	112,104	100%
14,961	Gains & Losses	17,981	(915)	(18,896)	(915)	(1965%)
495,320	Total Operating Expenditure	481,496	465,033	(16,462)	465,033	104%
(103,659)	Operating Surplus/(Deficit)*	(76,879)	(79,658)	2,779	(79,658)	97%
Capital Revenue						
31,842	Development Contributions**	18,955	21,174	(2,219)	21,174	90%
55,020	Capital Revenue**	60,601	64,545	(3,944)	64,545	94%
55,265	Vested Assets**	29,663	36,750	(7,087)	36,750	81%
142,127	Total Capital Revenue	109,219	122,469	(13,250)	122,469	89%
38,468	Total Surplus/(Deficit)	32,340	42,811	(10,471)	42,811	76%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:**Rates**:** \$1.4m favourable.

The favourability is due to capital value growth, mainly due to subdivision, building work and commercial growth, that was higher than forecast.

Interest Revenue: \$1.5m favourable.

Interest earned on swaps generated higher interest returns.

Finance Costs:** (\$1.1m) unfavourable.

Unbudgeted long term creditors and corrections in accounting treatment including accounting for (\$2.2m) interest unwinding have resulted in the unfavourable movement in finance costs. This is offset by lower debt balances and the increase in interest revenue, resulting in a net favourable position of \$0.4m.

Depreciation & Amortisation Expense:** (\$0.6m) unfavourable.

Overall, depreciation is slightly unfavourable. This is primarily due to transportation as a result of increased capitalisations of higher valued renewals. This negative impact has been offset by favourable movements across other asset classes.

Gains & Losses: (\$18.9m) unfavourable.

Financial Instrument revaluations (\$22.6m). Falling market floating interest rates are driving losses on the Council's fixed rate borrowing instruments.

Losses on disposal of assets (\$1.2m). Gains of \$3.8m were realised in the sale of VOTR properties as well as \$0.5m in the disposal of fleet assets, these gains were offset by losses relates to works being undertaken resulting in the disposal of existing assets: Stormwater upgrades to Ruakura Road (\$3m), other waters infrastructure renewals and upgrades (\$1.3m) including water connections and those impacted through new developer lead upgrades, new drainage and irrigation across multiple sports parks (\$0.2m), and multiple building asset components (\$0.5m).

Development Contributions:** (\$2.2m) unfavourable.

Development contribution revenue within a given financial year or across financial years is influenced by the development process of large scale developments and when such developments make large development contribution payments. A lower than expected number of developments were completed during the financial year, those completed were largely concentrated in infills and Rototuna.

Capital Revenue:** (\$3.9m) unfavourable.

New Zealand Transport Agency (NZTA) subsidies resulted in an unfavourable variance of (\$11.1m) as a result of the reduced subsidy approval this was offset by a favourable variance in capital contributions with unbudgeted revenue received via waters connections and transportation projects, the most significant being Ruakura Road West Realignment.

Vested Assets:** (\$7.1m) unfavourable.

Timing and valuation of vested assets is difficult to estimate. Significant assets vested to Council relate to land with respect to Cumberland Drive \$5.9m and Kawaiiki Drive \$2.3m as well as transportation infrastructure of \$2m in Kawaiiki Drive.

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
18,647	Rates**	27,626	27,596	31	100%
4,610	Fees & Charges	5,303	5,219	84	102%
95	Subsidies & Grants	6	2	4	310%
610	Interest Revenue**	549	489	60	112%
58	Other Revenue	62	56	6	111%
24,019	Total Operating Revenue	33,547	33,362	185	101%
Operating Expenditure					
12,303	Personnel Costs	13,463	13,991	528	95%
2,805	Operating & Maintenance Costs	2,930	3,033	103	97%
90	Professional Costs	99	159	59	52%
856	Administration Expenses	884	993	109	89%
1,335	Property Costs	1,625	1,346	(279)	121%
1,963	Finance Costs**	2,243	2,235	(7)	100%
6,500	Depreciation & Amortisation Expense**	6,255	6,371	116	98%
347	Gains & Losses	10	-	(10)	-
26,199	Total Operating Expenditure	27,509	28,128	620	97%
(2,180)	Operating Surplus/(Deficit)*	6,038	5,233	805	121%
Capital Revenue					
50	Capital Revenue**	-	-	-	-
50	Total Capital Revenue	-	-	-	-
(2,130)	Total Surplus/(Deficit)	6,038	5,233	805	121%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:

Personnel Costs: \$0.5m favourable.

A provision of \$0.6m for the resolution of pay equity claim has been released in line with the recent Equal Pay Amendment Act 2025.

Operating & Maintenance Costs: \$0.1m favourable.

Overall maintenance expenses across activities were \$0.8m lower than expected, primarily due to reductions in contractor costs associated with building maintenance. Further cost efficiencies were achieved through optimising stock purchases and equipment purchases.

Administration Expenses: \$0.1m favourable.

Favourability reflects savings across advertising, printing costs and library software license savings from the cancellation of a low-use database. Fleet efficiencies in Aquatics and Libraries were achieved by reallocating two vehicles to HCC's shared pool.

Property Costs: (\$0.3m) unfavourable.

As a result of natural gas shortages nationally, contracted rates have increased resulting in additional gas charges.

Attachment 2

DESTINATIONS

Hamilton Gardens | Waikato Museum | Te Kaaroro | H3 | Stadia | Claudelands

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
39,620	Rates**	46,736	46,441	295	101%
14,751	Fees & Charges	15,798	12,269	3,530	129%
658	Subsidies & Grants	90	98	(8)	92%
1,232	Interest Revenue**	1,039	926	113	112%
1,177	Other Revenue	1,233	1,220	12	101%
57,438	Total Operating Revenue	64,895	60,953	3,941	106%
Operating Expenditure					
18,112	Personnel Costs	19,471	19,418	(53)	100%
12,340	Operating & Maintenance Costs	11,790	10,928	(862)	108%
411	Professional Costs	237	357	119	67%
9,176	Administration Expenses	4,229	4,212	(17)	100%
2,689	Property Costs	2,739	2,786	47	98%
3,964	Finance Costs**	4,245	4,232	(13)	100%
11,366	Depreciation & Amortisation Expense**	11,256	11,957	702	94%
207	Gains & Losses	438	-	(438)	-
58,265	Total Operating Expenditure	54,405	53,890	(515)	101%
(827)	Operating Surplus/(Deficit)*	10,490	7,064	3,426	149%
Capital Revenue					
990	Capital Revenue**	1,608	4,095	(2,487)	39%
990	Total Capital Revenue	1,608	4,095	(2,487)	39%
164	Total Surplus/(Deficit)	12,098	11,159	939	108%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:

Fees & Charges: \$3.5m favourable.

Increased event activity at the H3 venues, and Gardens and Zoo paid admission and retail sales tracking above budget has led to a favourable variance.

Operating & Maintenance Costs: (\$0.9m) unfavourable.

In line with the increased Fees & Charges revenue, related costs of sales also increased against budget. This has partially been offset by favourability in maintenance costs due to timing of schedules and less reactive maintenance.

Professional Costs: \$0.1m favourable.

Consultancy spend was lower than budgeted for the period, reflecting effective cost management and prioritisation of professional resources. The event programme required less professional support during the signing and delivery phases.

Gains & Losses: (\$0.4m) unfavourable.

The loss on disposal of assets relates to works undertaken as part of the renewals programme. This included renewals at the Zoo for the Spider monkey boardwalk, Tuatara exhibit mesh, and fridge/freezers, plus renewals at the Gardens for the Pavilion kitchen and toilets, and open space assets such as fencing, pavements, paths and outdoor furniture that was replaced during the Visitor Centre construction. These losses were unbudgeted.

\$000		\$000		\$000		\$000	
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent		
Operating Revenue							
3,028	Rates**	3,367	3,352	14	100%		
-	Fees & Charges	5	-	5	-		
-	Subsidies & Grants	-	-	-	-		
-	Interest Revenue**	-	-	-	-		
3	Other Revenue	-	-	-	-		
3,031	Total Operating Revenue	3,372	3,352	19	101%		
Operating Expenditure							
540	Personnel Costs	476	460	(16)	104%		
64	Operating & Maintenance Costs	12	14	3	81%		
383	Professional Costs	398	392	(6)	102%		
1,644	Administration Expenses	1,721	1,855	135	93%		
-	Property Costs	-	-	-	-		
-	Finance Costs**	-	-	-	-		
-	Depreciation & Amortisation Expense**	-	-	-	-		
-	Gains & Losses	-	-	-	-		
2,631	Total Operating Expenditure	2,606	2,721	115	96%		
	400 Operating Surplus/(Deficit)*	765	631	134	121%		
	400 Total Surplus/(Deficit)	765	631	134	121%		

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:

Administration Expenses: \$0.1m favourable.

Small savings were achieved across multiple budget lines, most notably in Councillor Conferences (\$44k), travel and accommodation (\$20k) and food and catering (\$18k).

Attachment 2

GROWTH

Urban & Spatial Planning | Planning Guidance | Strategic Planning & Advocacy | Commercial & Analytics | Sustainable Communities

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent	
Operating Revenue						
12,771	Rates**	12,619	12,515	104	101%	
3,174	Fees & Charges	3,611	2,617	994	138%	
470	Subsidies & Grants	35	-	35	-	
118	Interest Revenue**	46	41	5	112%	
2,480	Other Revenue	2,513	2,035	478	124%	
19,013	Total Operating Revenue	18,825	17,209	1,616	109%	
Operating Expenditure						
10,484	Personnel Costs	10,713	11,303	591	95%	
901	Operating & Maintenance Costs	972	971	(1)	100%	
4,092	Professional Costs	2,692	3,095	402	87%	
1,206	Administration Expenses	793	1,049	257	76%	
300	Property Costs	266	249	(17)	107%	
(1,099)	Finance Costs**	50	189	139	26%	
22	Depreciation & Amortisation Expense**	12	22	11	51%	
5,255	Gains & Losses	(3,920)	(915)	3,005	428%	
21,161	Total Operating Expenditure	11,577	15,964	4,387	73%	
(2,148)	Operating Surplus/(Deficit)*	7,249	1,245	6,004	582%	
Capital Revenue						
72	Capital Revenue**	-	-	-	-	
72	Total Capital Revenue					
(2,076)	Total Surplus/(Deficit)	7,249	1,245	6,004	582%	

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:**Fees & Charges: \$1.0m favourable.**

A new fee charge for simple or complex notice of requirements and plan changes was introduced, as well as receiving contributions to Council's growth planning costs from developers. Remaining favourability coming from recoveries from private plan changes and charges as well as extra planning fees beyond deposit.

Other Revenue: \$0.5m favourable.

Mostly relates to rental income from properties for which budget was removed based on uncertainty of future revenue due to potential demolition.

Personnel Costs: \$0.6m favourable.

Variance relates to vacancies held across the group, which is partially offset by externally contracted staff expenses, as well as higher capital internal recoveries with labour being charged to capital projects.

Professional Costs: \$0.4m favourable.

Variance in professional costs relates to cost savings in consultant spend due to more work being done in-house, as well as reprioritisation of projects. This also includes a reduction in legal spend year-to-date.

Administration Expenses: \$0.3m favourable.

Cost savings have been identified in advertising, promotion, and engagement expenses, as well as printing costs, due to increased opportunities for utilising technology in communication for example, information sent with rates billing.

PARKS AND RECREATION

Parks | Cemeteries and Crematorium | Nursery | Community Facilities

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
28,931	Rates**	34,633	34,575	58	100%
5,580	Fees & Charges	5,858	5,964	(106)	98%
1,927	Subsidies & Grants	27	-	27	-
1,332	Interest Revenue**	1,387	1,236	151	112%
339	Other Revenue	290	177	113	164%
38,109	Total Operating Revenue	42,196	41,952	244	101%
Operating Expenditure					
11,879	Personnel Costs	12,298	12,578	280	98%
7,803	Operating & Maintenance Costs	7,767	8,476	709	92%
896	Professional Costs	589	1,574	985	37%
465	Administration Expenses	729	642	(87)	114%
651	Property Costs	717	698	(19)	103%
9,580	Finance Costs**	5,668	5,650	(18)	100%
7,337	Depreciation & Amortisation Expense**	7,911	7,917	6	100%
1,655	Gains & Losses	625	-	(625)	-
40,265	Total Operating Expenditure	36,304	37,536	1,232	97%
(2,156)	Operating Surplus/(Deficit)*	5,891	4,415	1,476	133%
Capital Revenue					
1,657	Development Contributions**	705	654	51	108%
2,163	Capital Revenue**	706	-	706	-
9,427	Vested Assets**	3,400	-	3,400	-
13,247	Total Capital Revenue	4,811	654	4,157	736%
11,091	Total Surplus/(Deficit)	10,703	5,069	5,633	211%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:**Fees & Charges: (\$0.1m) unfavourable.**

Resourcing constraints on Hamilton's street landscapes has resulted in reduced revenue under the Connect Hamilton subcontract. This revenue reduction is offset by reduced costs in personnel and operating & maintenance costs.

Other Revenue: \$0.1m favourable.

Increased income from new fees & charges (effective this financial year) combined with an unbudgeted parks insurance claim received from arson damage \$17k.

Personnel Costs: \$0.3m favourable.

Favourable variance due to vacancies and staff secondment opportunities, recruitment is underway for the next financial year.

Operating & Maintenance Costs: \$0.7m favourable.

The favourable result comes mainly from lower than expected building costs for parks and community facilities, reduced need for reactive maintenance.

Professional Costs: \$1.0m favourable.

Favourable variance in consultants \$0.9m and legal expenses \$0.1m.

Gains & Losses: (\$0.6m) unfavourable.

Upgrades have been made across 16 parks resulting in losses of (\$0.5m).

Disposal of Elliot Park Toilets & Changing Rooms (\$0.1m) - the vesting of the old changing rooms and public toilets to Western Community Centre was approved at the 12 November 2024, Community and Natural Environment Committee meeting.

Attachment 2

PARTNERSHIPS, COMMUNICATION & MAAORI

Amorangi Maaori | Communication & Engagement | Community Partnerships, Funding & Events | Governance & Assurance

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
4,437	Rates**	10,865	10,819	47	100%
117	Fees & Charges	115	60	55	192%
2,241	Subsidies & Grants	18	16	3	117%
-	Interest Revenue**	60	-	60	-
-	Other Revenue	3	-	3	-
6,795	Total Operating Revenue	11,062	10,894	168	102%
Operating Expenditure					
5,769	Personnel Costs	6,196	6,135	(61)	101%
551	Operating & Maintenance Costs	347	658	311	53%
535	Professional Costs	240	584	344	41%
2,432	Administration Expenses	2,408	2,825	417	85%
445	Property Costs	250	131	(120)	192%
-	Finance Costs**	-	-	-	-
1	Depreciation & Amortisation Expense**	-	1	1	0%
-	Gains & Losses	-	-	-	-
9,732	Total Operating Expenditure	9,441	10,334	893	91%
(2,937)	Operating Surplus/(Deficit)*	1,621	560	1,061	289%
Capital Revenue					
-	Capital Revenue**	-	-	-	-
-	Total Capital Revenue	-	-	-	-
(2,937)	Total Surplus/(Deficit)	1,621	560	1,061	289%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:**Operating & Maintenance Costs: \$0.3m favourable.**

The PCM group have identified service provider and contractor budget savings in non-critical programmes of work.

Professional Costs: \$0.3m favourable.

Consultant costs are favourable in Amorangi Maaori for two reasons:

- (1) This is the first year of implementation of the He Pou Manawa Ora programme, so the budget hasn't been fully consumed due to the programme ramping up progressively over the year.
- (2) Our THaWK partnership operational costs have been lower as we have ensured all capital project specific stakeholder engagement costs have been capitalised instead of expensed (as per accounting requirements). Also, THaWK used to charge us for only the first hour of attendance at hui/engagements (regardless of how long they ran for). Going forward, all time spent by THaWK will be invoiced for, resulting in closer spend against budget.

Administration Expenses: \$0.4m favourable.

The PCM group have identified advertising and engagement and event budget savings in non-critical programmes of work. There was also \$78k of unspent Community Grant Funding, primarily the result of five applicants being unable to fulfil the requirements of their grant applications.

Property Costs: (\$0.1m) unfavourable.

Insurance costs were unfavourable due to an unbudgeted Risk Pool call on funding.

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
5,395	Rates**	8,280	8,249	30	100%
9,995	Fees & Charges	11,953	8,585	3,368	139%
3,441	Subsidies & Grants	64	65	(2)	98%
	Interest Revenue**	64	57	7	112%
205	Other Revenue	243	60	183	405%
19,037	Total Operating Revenue	20,604	17,017	3,587	121%
Operating Expenditure					
10,583	Personnel Costs	10,504	10,669	165	98%
1,658	Operating & Maintenance Costs	1,566	1,721	154	91%
500	Professional Costs	635	936	301	68%
(137)	Administration Expenses	704	663	(41)	106%
50	Property Costs	308	310	2	99%
1	Finance Costs**	262	261	(1)	100%
127	Depreciation & Amortisation Expense**	315	100	(215)	316%
3	Gains & Losses		-	()	-
12,784	Total Operating Expenditure	14,295	14,660	366	98%
6,253	Operating Surplus/(Deficit)*	6,309	2,357	3,953	268%
Capital Revenue					
400	Capital Revenue**	-	-	-	-
400	Total Capital Revenue	-	-	-	-
6,653	Total Surplus/(Deficit)	6,309	2,357	3,953	268%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:

Fees & Charges: \$3.4m favourable.

Consent numbers remain consistent when compared to last year. Year-to-date revenue has surpassed budget expectations, driven by the submission of larger commercial projects.

Further favourability relates to a one-off adjustment following the review of the revenue recognition process and alignment to accounting standards, as well as the reconciliation of balances brought forward from Agency accounts.

A cost recovery process regarding enforcement action by Council relating to an industrial noise issue resulted in a dispute being heard by the Environment Court. The Court found in Council's favour and ordered the company to pay \$134k of Council's costs.

Other Revenue: \$0.2m favourable.

Favourability relates to infringements issued for dog owners who have not registered their dogs for the 2024/2025 year.

Personnel Costs: \$0.2m favourable.

Favourability relates to unbudgeted charges to capital projects for building inspections and cost savings from externally contracted staff.

Operating & Maintenance Costs: \$0.2m favourable.

Favourability relates to cost savings on the vacancies for Emergency Management Officers as a component of the service level agreement costs in service providers.

Professional Costs: \$0.3m favourable.

Favourability relates to a reduced need for external expert support in claims, driven by a lower volume of claims and legal matters requiring technical input. Additionally, there was a decline in the number of alcohol licence hearings presented to the District Licensing Committee. Further positive variance stems from feasibility-related expenditure that did not occur during the financial year due to shifting priorities, and reduced legal costs associated with Animal Control matters.

Attachment 2

RESOURCE RECOVERY

Refuse Collection | Waste Minimisation | Landfill Site Management

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year					% Annual
YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	Budget Spent
Operating Revenue					
9,594	Rates**	13,338	13,354	(16)	100%
(88)	Fees & Charges	(62)	(265)	203	23%
2,449	Subsidies & Grants	3,371	1,534	1,838	220%
41	Interest Revenue**	27	24	3	112%
475	Other Revenue	493	509	(16)	97%
12,472	Total Operating Revenue	17,167	15,156	2,012	113%
Operating Expenditure					
1,350	Personnel Costs	1,290	1,694	404	76%
8,455	Operating & Maintenance Costs	15,959	11,056	(4,902)	144%
760	Professional Costs	405	385	(20)	105%
6,775	Administration Expenses ***	534	(1,727)	(2,261)	(31%)
63	Property Costs	65	73	8	89%
660	Finance Costs**	1,890	919	(971)	206%
557	Depreciation & Amortisation Expense**	536	548	11	98%
	Gains & Losses	-	-	-	-
18,620	Total Operating Expenditure	20,678	12,948	(7,730)	160%
(6,148)	Operating Surplus/(Deficit)*	(3,511)	2,208	(5,718)	(159%)
Capital Revenue					
279	Capital Revenue**	-	-	-	-
279	Total Capital Revenue	-	-	-	-
(5,869)	Total Surplus/(Deficit)	(3,511)	2,208	(5,718)	(159%)

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

*** Annual Provision for Closed Landfill included in Annual Budget

Material variances between YTD Actual and YTD Budget explained below:

Fees & Charges: \$0.2m favourable.

Favourability relates to on-charging of unbudgeted costs to an external entity.

Subsidies & Grants: \$1.8m favourable.

Waste Levy revenue is favourable due to Council being allocated more Waste Levy funding from the Ministry for the Environment (MfE) than budgeted. Waste Levy must be used to promote and achieve waste minimisation in accordance with our Waste Management and Minimisation Plan (WMMP). We are required to report spending against the levy to MfE each year. Any unspent levy must be allocated to the Waste Minimisation Reserve so that it can be used to support our WMMP activities in future years and cannot be used to offset other expenditure.

Personnel Costs: \$0.4m favourable.

Favourability due to the vacancies within the Resource Recovery activity.

Administration Expenses *: (\$2.3m) unfavourable.**

Landfill provision has been reviewed and incorporates an (\$2.1m) adjustment for the extension of the Horotiu Resource Consent from 2033 to 2050 and Willoughby Bank Stabilisation.

Operating & Maintenance Costs: (\$4.9m) unfavourable.

Unfavourability arises from a correction in accounting treatment for refuse bins acquired under the Refuse and Recycling contract in FY21. The bins were fully expensed in FY25, and a non-current liability recognised to reflect repayment obligations under the contract. Future budgets will be realigned to this treatment, offsetting the current unfavourable impact. \$0.6m of the variance relates to capital expenditure that has been reclassified as operating expenditure.

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
20,445	Rates**	18,600	18,509	91	100%
401	Fees & Charges	436	190	246	230%
13	Subsidies & Grants	29	-	29	-
826	Interest Revenue**	565	504	62	112%
	Other Revenue	-	-	-	-
21,685	Total Operating Revenue	19,630	19,202	428	102%
Operating Expenditure					
1,973	Personnel Costs	1,496	2,396	900	62%
310	Operating & Maintenance Costs	776	1,157	382	67%
304	Professional Costs	311	404	93	77%
40	Administration Expenses	31	37	6	83%
489	Property Costs	488	487	(1)	100%
2,657	Finance Costs**	2,310	2,302	(7)	100%
11,536	Depreciation & Amortisation Expense**	11,342	11,524	181	98%
198	Gains & Losses	429	-	(429)	-
17,506	Total Operating Expenditure	17,182	18,307	1,125	94%
4,179	Operating Surplus/(Deficit)*	2,448	895	1,552	273%
Capital Revenue					
5,646	Development Contributions**	2,122	2,001	121	106%
2,477	Capital Revenue**	4,465	1,134	3,331	394%
5,722	Vested Assets**	8,167	5,015	3,152	163%
13,846	Total Capital Revenue	14,754	8,151	6,604	181%
18,025	Total Surplus/(Deficit)	17,202	9,046	8,156	190%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

Material variances between YTD Actual and YTD Budget explained below:

Fees & Charges: \$0.2m favourable.

Primarily due to reactive maintenance activities undertaken in the Waitawhiriwhiri Stream. These works were funded by the Waikato Regional Council. While all watershed maintenance costs are fully offset by external funding contributions, this offset is not readily apparent at the high-level financial reporting layer. This is due to concurrent cost savings achieved across other elements of the operational programme within the activity.

Personnel Costs: \$0.9m favourable.

Favourability driven by current vacancies held across the group as well as centralised time cost process (see comment under Support Services I&A Activity).

Operating & Maintenance Costs: \$0.4m favourable.

Favourability due to planned reductions in operational programme delivery to enable operational savings.

Gains & Losses: (\$0.4m) unfavourable.

Unbudgeted losses as a result of Stormwater upgrades to Ruakura Road (\$0.27m), various renewals and upgrades of stormwater assets through the capital works programme, as well as developer led upgrades.

Attachment 2

SUPPORT SERVICES

CE's Office | People, Performance & Culture | Finance Services

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
(2)	Rates**	()	-	()	
537	Fees & Charges	364	331	32	110%
1,874	Subsidies & Grants	773	805	(32)	96%
309	Interest Revenue**	172	153	19	112%
378	Other Revenue	138	104	34	132%
3,096	Total Operating Revenue	1,446	1,393	53	104%
Operating Expenditure					
21,791	Personnel Costs	23,847	24,706	859	97%
8,689	Operating & Maintenance Costs	6,908	14,806	7,898	47%
2,390	Professional Costs	2,272	2,952	680	77%
6,148	Administration Expenses	8,413	10,572	2,159	80%
195	Property Costs	201	828	627	24%
285	Finance Costs**	14	29	15	48%
4,333	Depreciation & Amortisation Expense**	4,590	4,765	175	96%
5,595	Gains & Losses	19,297	-	(19,297)	-
49,427	Total Operating Expenditure	65,542	58,658	(6,884)	112%
(46,331)	Operating Surplus/(Deficit)*	(64,095)	(57,265)	(6,831)	112%
Capital Revenue					
	Capital Revenue**	-	-	-	-
	Total Capital Revenue	-	-	-	-
(46,331)	Total Surplus/(Deficit)	(64,095)	(57,265)	(6,831)	112%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:**Personnel Costs: \$0.9m favourable.**

Favourability relates to vacancies held across Support areas, which is partially offset by capital internal recoveries related to labour charged to capital projects.

Operating & Maintenance Costs: \$7.9m favourable.

Initiatives targeting efficiencies in data storage delivered higher than expected savings of \$2.2m, with additional cost-saving measures contributing a further \$1.3m. The remaining favourability reflects timing shifts in the revised Digital programme, with implementation of inflight projects shifting to FY26.

Professional Costs: \$0.7m favourable.

Favourability aligns to the revised work programme for FY25.

Administration Expenses: \$2.2m favourable.

Favourability is driven by software optimisation and the revised Digital Programme, incorporating a pro-rata allocation of consequential operating expenditure based on the timing of each initiative's completion.

Property Costs: \$0.6m favourable.

Favourability reflects updated insurance premiums, and the release of contingent budgets held for new assets.

Gains & Losses: (\$19.3m) unfavourable.

Falling market floating interest rates are driving losses on the market value of Council's fixed rate borrowing instruments.

SUPPORT SERVICES - INFRASTRUCTURE & ASSETS

Design & Deliver | Plan, Strategy & Programming | Facilities & Support | Fleet Management

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
(19)	Rates**	(223)	(230)	7	97%
730	Fees & Charges	1,751	887	864	197%
723	Subsidies & Grants	1,047	628	420	167%
110	Interest Revenue**	115	102	13	112%
2	Other Revenue	5	-	5	-
1,547 Total Operating Revenue		2,695	1,387	1,308	194%
Operating Expenditure					
6,389	Personnel Costs	9,220	6,992	(2,228)	132%
1,464	Operating & Maintenance Costs	1,866	2,270	404	82%
1,291	Professional Costs	2,892	2,091	(801)	138%
2,314	Administration Expenses	2,572	2,663	91	97%
536	Property Costs	491	542	51	91%
354	Finance Costs**	469	467	(1)	100%
3,075	Depreciation & Amortisation Expense**	2,965	3,071	106	97%
457	Gains & Losses	(425)	-	425	-
15,880 Total Operating Expenditure		20,050	18,096	(1,954)	111%
(14,333) Operating Surplus/(Deficit)*		(17,355)	(16,709)	(646)	104%
Capital Revenue					
	Capital Revenue**		-	-	-
Total Capital Revenue			-	-	-
(14,333) Total Surplus/(Deficit)		(17,355)	(16,709)	(646)	104%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:

Fees & Charges: \$0.9m favourable.

Favourability is attributed to an additional \$0.15m in Development Engineering Fees, which has effectively offset the overspending in Professional Fees. Furthermore, an amount of \$0.7m has been received in relation to the LWDW, which similarly offsets Consultancy costs.

Subsidies & Grants: \$0.4m favourable.

Due to the Better Off Funding (BOF) and Transition Support Funding that has been redirected to meet the costs of progressing Local Water Done Well (LWDW).

Personnel Costs: (\$2.2m) unfavourable.

The I & A Group has a favourable Personnel Cost position overall. The unfavourable variance is due to two factors: changes in organisational structure which occurred after LTP budgets were set, with some costs offset in other areas, and unfilled positions in both the Design and Deliver and Plan Strategy & Programming teams. While these vacancies reduce salary expenses, they negatively impact internal charges to projects.

Operating & Maintenance Costs: \$0.4m favourable.

Favourability relates to alignment of budget with the FY25 Paint Programme (Corporate Buildings) as well as savings in Fleet management costs.

Professional Costs: (\$0.8m) unfavourable.

This is the cost of advancing Local Water Done Well (LWDW), funded through the Better Off Fund and Transition Funding (see comment above).

Attachment 2

TRANSPORT

Transport Network | Transport Centre | Urban Transport
FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
54,668	Rates**	59,965	59,307	657	101%
4,501	Fees & Charges	4,962	5,541	(579)	90%
13,712	Subsidies & Grants	12,604	9,169	3,435	137%
8,762	Interest Revenue**	6,161	5,489	672	112%
17,656	Other Revenue	5,206	4,011	1,195	130%
99,300	Total Operating Revenue	88,897	83,517	5,380	106%
Operating Expenditure					
9,056	Personnel Costs	6,213	7,801	1,588	80%
29,172	Operating & Maintenance Costs	36,871	27,705	(9,167)	133%
4,864	Professional Costs	1,941	2,061	121	94%
35,541	Administration Expenses	1,528	1,115	(413)	137%
2,921	Property Costs	3,076	3,073	(2)	100%
24,798	Finance Costs**	29,467	29,294	(172)	101%
38,026	Depreciation & Amortisation Expense**	42,434	39,314	(3,120)	108%
178	Gains & Losses	393	-	(393)	
144,555	Total Operating Expenditure	121,922	110,362	(11,560)	110%
(45,256)	Operating Surplus/(Deficit)*	(33,025)	(26,845)	(6,180)	123%
Capital Revenue					
8,592	Development Contributions**	4,836	5,865	(1,029)	82%
41,266	Capital Revenue**	44,141	47,319	(3,178)	93%
32,262	Vested Assets**	12,154	26,403	(14,250)	46%
82,119	Total Capital Revenue	61,130	79,587	(18,457)	77%
36,864	Total Surplus/(Deficit)	28,105	52,742	(24,637)	53%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:**Fees & Charges: (\$0.6m) unfavourable.**

The delayed implementation of All Day Parking, coupled with the educational approach for the new parking kiosks that prioritised issuing warnings over infringements, led to a decline in revenue.

Subsidies & Grants: \$3.4m favourable.

The favourable variance is attributable to an increased drawdown of the allocated three-year funding from NZTA.

Other Revenue: \$1.2m favourable.

Off-Street Parking rental income has performed favourably and has partially offset the unfavourable variance in fees and charges. While infringement revenue exceeds budget expectations, this is counterbalanced by an increase in the provision for bad and doubtful debts, along with higher associated debt collection fees. The final drawdown from the Housing Infrastructure Fund (HIF), initially anticipated prior to 30 June 2024, was received in August 2024. This timing variance generated non-cash fair value revenue.

Personnel Costs: \$1.6m favourable.

Favourability is due to not filling vacancies until the transport programme was confirmed. Partial programme approval was given by Council late in 2024 with the balance of the projects being approved in March 2025. The favourability somewhat offsets the unfavourability in the Support Services (I&A) personnel costs activity.

Operating & Maintenance Costs: (\$9.2m) unfavourable.

The unfavourable result is mainly due to capital expenditure that has been reclassified as operating expenditure. The need to reclassify was identified as staff undertook a comprehensive review of the WIP balances during the capitalisation process in compliance with accounting standards and Council's Capitalisation policy.

Professional Costs: \$0.1m favourable.

Favourability is due to a cautious approach to commissioning project investigation and design work ahead of the NZTA funding approval and Council decisions March 2025 decisions on project approvals.

Administration Expenses : (\$0.4m) unfavourable.

The unfavourable variance is primarily due to the increased provision for bad and doubtful debts and elevated debt collection fees, which are associated with the higher level of infringement revenue noted above.

Gains & Losses: (\$0.4m) unfavourable.

(\$0.2m) - Reversal of double capitalisation of two projects (Safer Speeds City Wide Hinton Ave, Nawton Primary Raised Pedestrian Platform Holmes Throat Island). (\$0.4m) Disposal of Land Under Roads Horsham Downs.

\$000		\$000	\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
34,380	Rates**	39,059	38,971	87	100%
8,132	Fees & Charges	8,726	9,084	(358)	96%
	Subsidies & Grants	47	-	47	
2,644	Interest Revenue**	2,221	1,979	242	112%
14,968	Other Revenue	796	-	796	
60,124	Total Operating Revenue	50,849	50,034	815	102%
Operating Expenditure					
7,540	Personnel Costs	7,940	9,093	1,153	87%
12,480	Operating & Maintenance Costs	12,516	12,412	(104)	101%
237	Professional Costs	246	1,227	1,032	20%
223	Administration Expenses	278	279	2	99%
3,231	Property Costs	3,314	3,305	(8)	100%
10,440	Finance Costs**	10,273	10,218	(55)	101%
14,950	Depreciation & Amortisation Expense**	15,072	15,815	742	95%
445	Gains & Losses	881	-	(881)	
49,548	Total Operating Expenditure	50,519	52,349	1,829	97%
10,577	Operating Surplus/(Deficit)*	329	(2,315)	2,644	(14%)
Capital Revenue					
9,697	Development Contributions**	7,303	8,526	(1,223)	86%
3,609	Capital Revenue**	2,893	1,270	1,623	228%
5,665	Vested Assets**	4,963	3,461	1,502	143%
18,971	Total Capital Revenue	15,159	13,257	1,902	114%
29,548	Total Surplus/(Deficit)	15,489	10,943	4,546	142%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:

Fees & Charges: (\$0.4m) unfavourable.

Lower operating expenditure costs have resulted in lower recoveries from partner Councils for services provided.

Other Revenue: \$0.8m favourable.

Favourability reflects the insurance claim received for the Emergency Outfall Work at the Wastewater Treatment Plant, which offsets the related expenditure. It also includes the favourable non-cash fair value adjustment. The final HIF drawdown was expected to have been received before 30 June 2024, however timing saw Council receive the final drawdown in August 2024.

Personnel Costs: \$1.2m favourable.

Favourability driven by current vacancies held across the group as well as centralised time cost process (see comment under Support Services I&A Activity).

Operating & Maintenance Costs: (\$0.1m) unfavourable.

Unfavourability reflects a strategic emphasis on key priorities within the contractor space, accompanied by a deliberate reduction in non-essential service provider costs to help offset this focus.

Professional Costs: \$1.0m favourable.

Favourability reflects a focus on critical outcomes and strategic resource use, reducing non-essential consultancy costs while advancing key priorities.

Gains & Losses: (\$0.9m) unfavourable.

Unbudgeted losses as a result of Wastewater upgrades occurring prior to the budgeted end of life of the asset, as well as various renewals and upgrades of wastewater assets through the capital works programme, as well as developer led upgrades.

Attachment 2

WATER SUPPLY

Water Treatment | Water Reticulation & Storage

FOR THE PERIOD ENDED 30 JUNE 2025

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	% Annual Budget Spent
Operating Revenue					
23,823	Rates**	29,204	29,213	(9)	100%
(457)	Fees & Charges	(1,131)	(430)	(701)	263%
16	Subsidies & Grants	34	-	34	
1,737	Interest Revenue**	1,305	1,163	142	112%
856	Other Revenue	19	-	19	
25,975	Total Operating Revenue	29,431	29,946	(515)	98%
Operating Expenditure					
4,798	Personnel Costs	4,555	5,213	659	87%
3,958	Operating & Maintenance Costs	5,681	5,573	(107)	102%
267	Professional Costs	275	702	427	39%
49	Administration Expenses	40	48	8	83%
2,933	Property Costs	3,118	2,985	(133)	104%
5,708	Finance Costs**	5,471	5,451	(20)	100%
10,533	Depreciation & Amortisation Expense**	9,975	10,700	725	93%
622	Gains & Losses	254	-	(254)	
28,869	Total Operating Expenditure	29,367	30,673	1,306	96%
(2,894)	Operating Surplus/(Deficit)*	64	(726)	791	(9%)
Capital Revenue					
6,251	Development Contributions**	3,989	4,128	(139)	97%
3,713	Capital Revenue**	6,789	10,727	(3,938)	63%
2,189	Vested Assets**	979	1,870	(891)	52%
12,153	Total Capital Revenue	11,757	16,725	(4,969)	70%
9,259	Total Surplus/(Deficit)	11,821	15,999	(4,178)	74%

* Operating surplus/(deficit) excludes overhead allocation. Refer to Overheads activity statement for overhead results and variance explanations

** Rates Revenue, Interest Revenue, Finance Costs, Depreciation & Amortisation Expenses, Development Contribution, Capital Revenue and Vested Assets variances are explained in the Council activity statements

Material variances between YTD Actual and YTD Budget explained below:

Fees & Charges: (\$0.7m) unfavourable.

Unfavourability due to increased internal trade waste charges relating to the new membrane filtration process at the Waiora Drinking Water Treatment Plant that started operating in December 2024.

Personnel Costs: \$0.7m favourable.

Favourability driven by current vacancies held across the group as well as centralised time cost process (see comment under Support Services I&A Activity).

Operating & Maintenance Costs: (\$0.1m) unfavourable.

The unfavourable result is mainly due to capital expenditure that has been reclassified as operating expenditure. The need to reclassify was identified as staff undertook a comprehensive review of the WIP balances during the capitalisation process in compliance with accounting standards and Council's Capitalisation policy.

Professional Costs: \$0.4m favourable.

Favourability reflects a focus on critical outcomes and strategic resource use, reducing non-essential consultancy costs while advancing key priorities.

Property Costs: (\$0.1m) unfavourable.

Unfavourable due to higher than anticipated electricity costs associated with running the new membrane filtration process at the Waiora Water Treatment Plant

Gains & Losses: (\$0.3m) unfavourable.

Unbudgeted losses as a result of various renewals and upgrades of water assets through the capital works programme, as well as developer led upgrades.

TREASURY REPORT

Year to date 30 June 2025

Attachment 3

Item 8

Investment and Cash Position

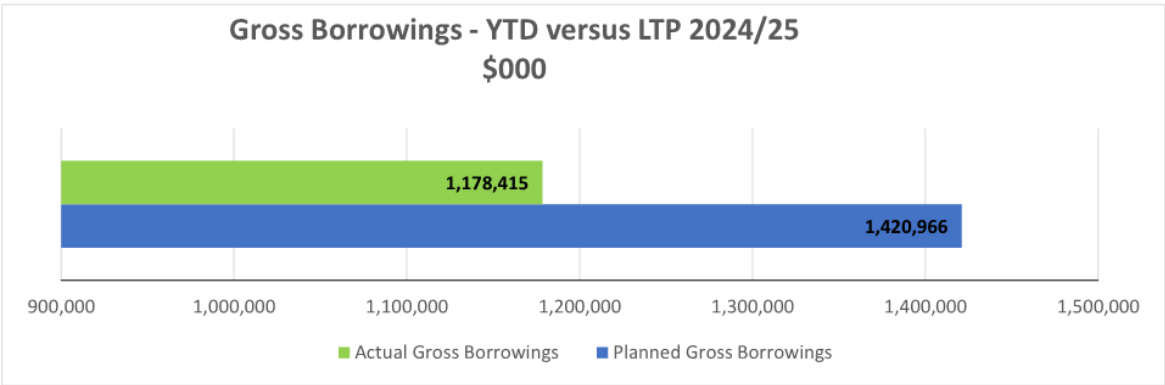
Treasury cash investments consist of:

Cash Investments	Actual \$000 Jun-25	Budget \$000 Jun-25	Variance \$000 Fav/ (Unfav)
Cash on call	46,205	not apportioned	not apportioned
Term deposit	150,192	not apportioned	not apportioned
Closing bank balances	178	not apportioned	not apportioned
LGFA borrower notes	25,404	not apportioned	not apportioned
Total cash investments	221,980	184,949	35,992

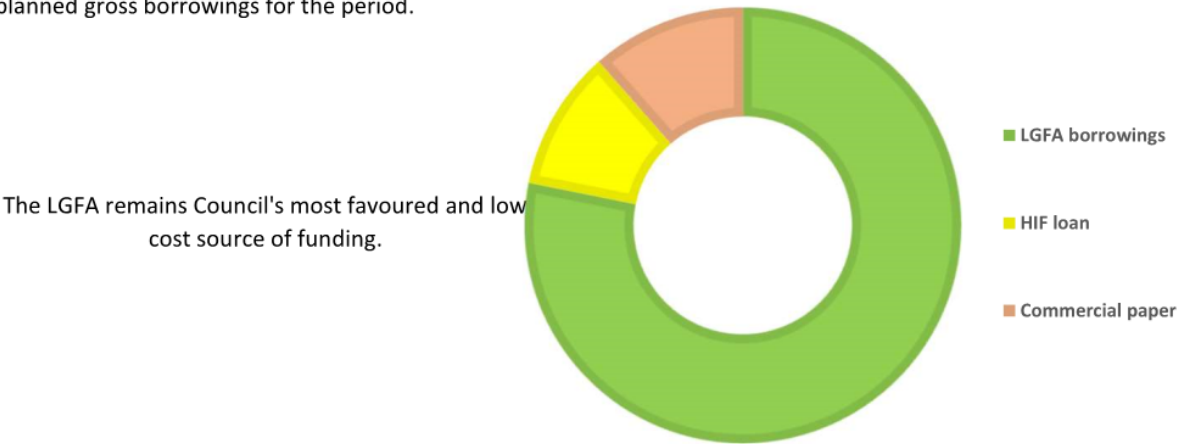
The Council's investments are managed on a regular basis, with sufficient minimum immediate cash reserves maintained. To best manage funding gaps, Council's financial investment maturities are matched with Council's forecast cash flow requirements.

Borrowing Position

Council borrowings is the external portion of debt held with the Local Government Funding Agency (LGFA), Ministry of Business, Innovation and Employment and finance lease liabilities.



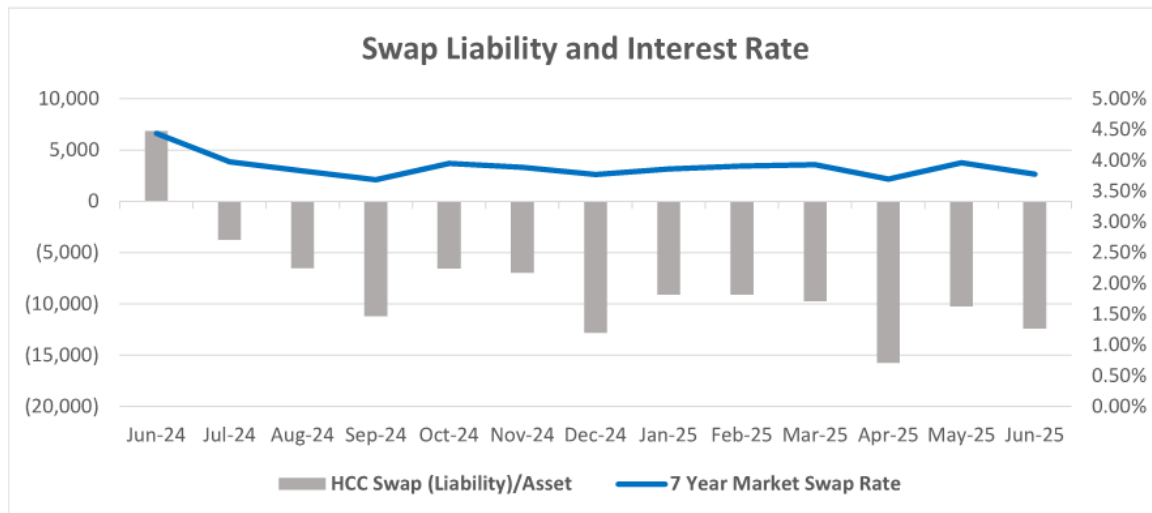
Gross external debt is favourable to budgeted debt at 30 April 2025. The favourable balance is within 82.9% of planned gross borrowings for the period.



Attachment 3

Interest Rates

Council manages interest rate risk to reduce uncertainty relating to interest rate fluctuations through fixing of interest costs. The exposure to interest rate risk is managed and mitigated through the risk control limits as set out in the Investment and Liability Management Policy.



There is an inverse relationship between Council's swap liability and the market swap interest rate. As the market swap interest rate increases Council's swap liability decreases and a gain is then recognised on the interest rate swap. Conversely, a decrease in the market swap interest rate results in an increase in Council's swap liability and a loss is then recognised on the interest rate swap.

Resolution to Exclude the Public

Section 48, Local Government Official Information and Meetings Act 1987

The following motion is submitted for consideration:

That the public be excluded from the following parts of the proceedings of this meeting, namely consideration of the public excluded agenda.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution follows.

General subject of each matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
C1. Confirmation of the Finance and Monitoring Committee Unconfirmed Public Excluded Minutes 24 June 2025) Good reason to withhold) information exists under) Section 7 Local Government) Official Information and) Meetings Act 1987	Section 48(1)(a)
C2. Te Kaaroro Nature Precinct - Contract Award		
C3. Fleet All of Government Contracts		
C4. Report on overdue debtors as at 31 July 2025 and debt write-offs 2024/25		

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, as follows:

Item C1.	to protect information which is subject to an obligation of confidence and disclosure would likely prejudice continual supply of similar information where it is in the public interest for that information to continue to be available	Section 7 (2) (c) (i)
Item C2.	to enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h)
Item C3.	to enable Council to carry out negotiations	Section 7 (2) (i)
Item C4.	to protect the privacy of natural persons	Section 7 (2) (a)
	to enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h)
	to enable Council to carry out negotiations	Section 7 (2) (i)