

Notice of Meeting:

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

Date: Thursday 31 August 2023
Time: 9.30am
Meeting Room: Council Chamber and Audio Visual Link
Venue: Municipal Building, Garden Place, Hamilton

Lance Vervoort
Chief Executive

Finance and Monitoring Committee

Komiti Tahua

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 Ryan Hamilton	Cr Geoff Taylor
	Cr Melaina Huaki	Cr Andrew Bydder
	Cr Emma Pike	Cr Sarah Thomson
	Cr Mark Donovan	Cr Kesh Naidoo-Rauf
	Cr Anna Casey-Cox	

Quorum: A majority of members (including vacancies)

Meeting Frequency: Six weekly

Amy Viggers
Mana Whakahaere
Governance Lead

23 August 2023

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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*

ITEM	TABLE OF CONTENTS	PAGE
1	Apologies – <i>Tono aroha</i>	5
2	Confirmation of Agenda – <i>Whakatau raarangi take</i>	5
3	Declarations of Interest – <i>Tauaakii whaipaanga</i>	5
4	Public Forum – <i>Aatea koorero</i>	5
5	Confirmation of the Finance and Monitoring Committee Open Minutes of 22 June 2023	6
6	Chair's Report	11
7	Capital Portfolio Monitoring report	13
8	Financial Performance & Strategy Report to 30 June 2023 (<i>Recommendation to the Council</i>)	39
9	Resolution to Exclude the Public	73

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 6727.

Council Report

Committee: Finance and Monitoring Committee

Date: 31 August 2023

Author: Chantal Jansen

Authoriser: Michelle Hawthorne

Position: Governance Advisor

Position: Governance and Assurance Manager

Report Name: Confirmation of the Finance and Monitoring Committee Open Minutes of 22 June 2023

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

That the Finance and Monitoring Committee confirm the Open Minutes of the Finance and Monitoring Meeting held on 22 June 2023 as a true and correct record.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Finance and Monitoring Open Unconfirmed Minutes - 22 June 2023

Finance and Monitoring Committee

Komiti Tahua

OPEN MINUTES

Minutes of a meeting of the Finance and Monitoring Committee held in the Council Chamber and via Audio Visual Link , Municipal Building, Garden Place, Hamilton on Thursday 22 June 2023 at 9.30am.

PRESENT

Chairperson Cr Maxine van Oosten
Heamana

Deputy Chairperson Cr Moko Tauariki
Heamana Tuarua

Members Deputy Mayor Angela O’Leary
Cr Emma Pike
Cr Mark Donovan
Cr Anna Casey-Cox
Cr Ewan Wilson
Cr Louise Hutt (via Audio Visual link)
Cr Andrew Bydder
Cr Sarah Thomson (via Audio Visual link)

In Attendance: Lance Vervoort - Chief Executive
Sean Murray - General Manager Venues, Tourism & Events
David Bryant - General Manager People and Organisational Performance
Blair Bowcott - General Manager Growth
Chris Allen - General Manager Development
Helen Paki - General Manager Community
Eeva-Liisa Wright – General Manager Infrastructure Operations
Julie Clausen – Acting General Manager Strategy and Communications
Andrew Parsons - Strategic Infrastructure Executive Director
Stephen Halliwell - Water Reform Financial Advisor
Iain Anderson - Capital Financial Lead
Sarah Vaz – Accounting Manager
Anita Oliver – Facilities Unit Manager
Vionne de Villiers – Facilities Contracts Manager
Surya Pandey - Programme Manager
Jonathon Brooke – Programme Manager

Governance Team: Amy Viggers - Governance Lead
Chantal Jansen and Arnold Andrews - Governance Advisors

The meeting was opened with a Karakia by Cr Tauariki

1. **Apologies – *Tono aroha***
Resolved: (Cr van Oosten/Cr Tauaki)
 That the apologies for absence from Mayor Southgate, Cr Huaki, Cr Hamilton, Cr Taylor and Cr Naidoo-Rauf are accepted.
2. **Confirmation of Agenda – *Whakatau raarangi take***
Resolved: (Cr van Oosten/Cr Wilson)
 That the agenda is confirmed.
3. **Declarations of Interest – *Tauaakii whaipanga***
 No members of the Council declared a Conflict of Interest.
4. **Public Forum – *Aatea koorero***
 No members of public wished to speak.
5. **Confirmation of the Finance and Monitoring Committee Open Minutes of 27 April 2023**
Resolved: (Cr Wilson/Cr Bydder)
 That the Finance and Monitoring Committee confirm the Open Minutes of the Finance and Monitoring Meeting held on 27 April 2023 as a true and correct record.
6. **Capital Portfolio Monitoring report**
 The Capital Financial Lead spoke to the report, noting the capital expenditure budget, with key focus points related to the current work in progress (WIP) and outstanding items. Staff would continue to actively monitor and report the impact on the capital expenditure programme. An update was provided on the Housing Infrastructure Fund (HIF) expenditure. He noted that some red risk items had been resolved since the last update. The General Manager of Development provided an update on the Visitor Destination Project regarding delays, funding and progress. Staff responded to questions from Members concerning funding, deferrals, infrastructure constraints, Waste Water Project completion, project management, project risks, project delays, contract revenue, complexity of the Annual Plan assets, engineering and asset management requirements, and the streamlining of the asset management process opportunities.
Resolved: (Cr van Oosten/Cr Wilson)
 That the Finance and Monitoring Committee receives the report.

Deputy Mayor O'Leary joined the meeting (9.40am) during the discussion of the above item. She was present when the matter was voted on.

7. Financial Performance & Strategy Report to 30 April 2023 (Recommendation to the Council)

The Accounting Manager and the Water Reform Financial Advisor spoke to the report noting the update on the financial performance and strategy for the period April 2023 to year-end. They outlined Council's financial expectations, fees and charges, budgeting and financial forecasting. It was noted that the Balancing The Books Project reflected the same results as prior because current changes had not been considered in this report, as the team had been focused on the Long-Term Plan (LTP). Staff responded to questions from Members concerning costing reductions, non-critical maintenance deferral reasons and its long-term impacts, recruitment and management of staff workloads.

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 capital movement as identified in paragraph 29 of the 30 April 2023 Capital Portfolio Monitoring Report;
 - ii. approves the significant forecast adjustments as set out in paragraphs 56 to 58 of the staff report; and
 - iii. approves the revised Financial Strategy position for Debt to Revenue, Net Debt and Balancing the Books as set out in paragraphs 60 to 62 of the staff report.

Deputy Mayor O'Leary left the meeting (10.16am) during the discussion of the above item. She was not present when the matter was voted on.

8. Facilities Contracts Extension requests

The Facilities Contracts Manager took the report as read, noting the purpose of the report as reflected in the report.

Resolved: (Cr van Oosten/Cr Wilson)

That the Finance and Monitoring Committee:

- a) receives the report;
- b) approves a 5 month contract period extension for Contract 15066 HVAC Maintenance Services with Cushman and Wakefield to 30 November 2023; and
- c) approves a 7 month contract period extension for Contract 380/2020 Access Security with Advanced Security to 30 January 2024.

9. Resolution to Exclude the Public

Resolved: (Cr Wilson/Cr Donovan)

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 Public Excluded Minutes of 27 April 2023) Good reason to withhold information exists under Section 7 Local Government Official Information and Meetings Act 1987	Section 48(1)(a)
C2. Panel Agreement for HVAC and Gasworks Renewals; 1899-2023)	
C3. Fairfield Skatepark Contract		
C4. IS Contract - Isovist		
C5. IS Contract - RKR Technology Limited Contract		
C7. Verbal Update – Overdue Debtors		
C6. Verbal Update - Capital Portfolio Monitoring report		

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 prevent the disclosure or use of official information for improper gain or improper advantage	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	Section 7 (2) (i)
Item C4.	to enable Council to carry out negotiations	Section 7 (2) (i)
Item C5.	to enable Council to carry out negotiations	Section 7 (2) (i)
Item C6.	to protect the privacy of natural persons	Section 7 (2) (a)
	to prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (j)
Item C7.	to enable Council to carry out negotiations	Section 7 (2) (i)
	to prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (j)

The meeting went into Public Excluded session at 10.27am.

The meeting was declared closed at 11.48am.

Council Report

Item 6

Committee: Finance and Monitoring Committee

Date: 31 August 2023

Author: Amy Viggers

Authoriser: Michelle Hawthorne

Position: Governance Lead

Position: Governance and Assurance Manager

Report Name: Chair's Report

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

That the Finance and Monitoring Committee receives the report.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Chair's Report



Chair's Report

Welcome to our penultimate Finance & Monitoring Committee meeting of the year, a pivotal moment as we review the end of the 2022/2023 fiscal year and embark on the crucial task of drafting our Long Term Plan. Just two weeks ago, we engaged in a comprehensive finance workshop, a collective effort to discuss the path ahead. Change is imperative, and it's evident that we must adapt our strategies.

Capital Programme

The growth our city has experienced over the past decade demands a responsive work programme. However, we've faced challenges, including a scarcity of resources such as labour and products, heightened competition for expertise and availability of contractors, leading us to defer some projects. Our existing plans require a thorough review and reset, aligning us to deliver for our communities without making unrealistic promises. We must be transparent about what's achievable and concentrate on priorities that bring the highest benefits, despite the complexity of balancing the needs of our development community, the demand for affordable housing, and the ongoing impact of climate change on infrastructure.

Balancing the Books

Describing these times as unprecedented would be an understatement. Since being elected in late 2019, I have seen our Council confronted by two years of fluctuating COVID-19 restrictions, at various lockdown levels. These challenges have since been compounded by cost and price inflation pressures, high interest costs, set within a backdrop of governmental reform and transformation. The cumulative effect has placed immense strain on our ability to balance the books. It might seem like a mythical task, akin to finding a unicorn, but we must strive to make it a reality and in doing so question & adapt our methods.

Long Term Plan

The initiation of the Long-Term Plan (LTP) process offers an invaluable opportunity for Elected Members to collaborate cohesively, challenging the prevailing norms. It is high time we expand our horizons, seeking inspiration from successful models beyond our borders, and compelling government decision-makers to join forces with us in crafting solutions to alleviate our financially constrained future.

Recommendation:

That the Finance and Monitoring Committee receives the report.

Maxine van Oosten

Chair Finance and Monitoring

Council Report

Item 7

Committee: Finance and Monitoring Committee

Date: 31 August 2023

Author: Iain Anderson

Authoriser: Chris Allen

Position: Capital Financial Lead

Position: Executive Director Development

Report Name: Capital Portfolio Monitoring report

Report Status	<i>Open</i>
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Purpose - *Take*

1. To inform the Finance and Monitoring Committee on the financial performance of the capital portfolio for the year ended 30 June 2023.
2. The results should be considered draft as the Annual Report is still subject to audit.

Staff Recommendation - *Tuutohu-aa-kaimahi*

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

Executive Summary - *Whakaraapopototanga matua*

4. This report is to be read in conjunction with the Financial Performance and Strategy Report for the year ended 30 June 2023.
5. 2022-23 is the second year of the 2021-31 Long Term Plan (LTP).
6. The capital expenditure budget that was approved in the 2022/23 Annual Plan was \$325.5m and the approved revenue budget is \$70.4m.
7. Since the 2022/23 Annual Plan was approved, changes have been identified that require approval by Council through the Finance and Monitoring Committee. These changes related to both the Capital Expenditure and Capital Revenue (refer paragraph 29).
8. Since the previous report to Committee on 22 June 2023 two changes have been made. Both relate to land purchase (refer paragraph 42).
9. The other changes that impact the Capital Programme are timing changes. These changes amend the timing of the projects where they either occur later than planned (deferral) or occur earlier (brought forwards).
10. Net deferrals are made up of budgets that have moved out to future year offset by future budgets that have been brought forward.
11. Based on the draft financial results the net deferrals for the year are \$51.9m. This represents a reduction from the \$77.7m that was reported to the June 2023 meeting. At that time the year end forecast had been deferrals could increase to between \$80 and \$90m.

12. Actual capital expenditure year ended 30 June 2023 is \$321.4m which is up from the \$252m spent in year 1. The associated actual capital revenue for the same period to 30 June 2023 is \$72.2m.
13. Capital work in progress (WIP) is \$670.8m, within this amount is \$132.0m 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 Annual Monitoring Report for the year ended 30 June 2023.
14. While the outstanding number is material this reflects the size of the Councils Capital programme. The value of assets capitalised year to date totals \$269.09m, this is a significant amount and reflects the emphasis the organisation is placing on getting the capitalisation process up to date.
15. Council has now made 20 drawdowns with a total value of \$129.1m from the Housing Infrastructure Fund (HIF). These drawdowns take us to the 31 March 2023. The next quarter being the 30 June 2023 is in progress but requires the year end result to be finalised before it can be submitted.
16. The \$129.1m represents 72% of the total available facility.
17. Seven projects are classified as having a risk status, 5 are orange and 2 are red. The red status projects which require a Council Decision.
18. Each individual project and risk are listed in paragraphs 64-73.
19. A portfolio risk continues to be cost increases due to the current economic conditions. Economic modellers suggest this environment could potentially continue for the next 12 months and as such staff will continue to actively monitor and report the impact on the capital expenditure programme.
20. The Peacocks programme is the highest portfolio cost risk due to the scale of the programme and the term of the programme spanning the most difficult period from 2020 which has included Covid lockdowns, extreme market conditions, escalation cost linked to market specific indices that have been running much higher than general inflation and adverse weather events.
21. Staff consider the matters to be of low significance and that the recommendations comply with Council's legal requirements.

Discussion - *Matapaki*

Programme Summary and Significant Highlights

22. **Attachment 1.** A Look Back summary of the 2022/23 Capital projects portfolio. The emphasis of this summary is on the year 2 highlights and to have an end of year 2 check against the portfolio milestones targeted to achieve by the end of year 3 (30 June 2024). The emphasis of this summary is on delivery outcomes rather than financial performance (deferrals or bring forwards) which is covered by this report to Committee.
23. **Attachment 2** a summary schedule of the budget changes throughout the year. It lists the type of budget change for both expenditure and revenue. The changes are grouped by each Finance and Monitoring Committee meeting during the course of year 2.
24. **Attachment 3** contains a full schedule of the capital expenditure budgets. This schedule is presented using the external activities rather than the nine programmes. This detail relates to the summary table in paragraph 29.

25. **Attachment 4** contains a full schedule of the capital revenue budgets. This schedule mirrors the project detail in **Attachment 3**. This is a new attachment and is presented to give more visibility over the capital revenue budgets and changes. This detail relates to the summary table in paragraph 29.

Capital Expenditure and Revenue Forecasts

26. The capital forecast refers to approved changes that are made to the Approved Budget. The Capital Budget that was approved in the Approved 2022-23 Annual Plan was, expenditure of \$325.5m and associated revenue \$70.4m.
27. In addition to the approved Annual Plan the final deferrals from the previous financial year (2021-22) have been included. These deferrals were unable to be confirmed before the 2022/23 Annual Plan was determined. They are included in the summary table below as Opening Deferrals & b/fwds.

Current Year Changes

28. The changes included here have been incorporated into the Financial Strategy results through the Financial Performance and Strategy Reports to Committee to allow the impact to be understood.
29. The following table summarises the budget changes. It starts with the approved 2022-23 Annual 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**.

Summary Table	Expenditure	Revenue
Opening Budget as at 1 July 2023	325,535	(70,400)
Opening Deferrals & b/fwds	34,576	(5,538)
Current Year Changes		
+/- Deferrals & b/fwds	(51,506)	25,569
+/- Approved Changes and Savings	16,812	(15,341)
Forecast Budget as at 30 June 2023	325,417	(65,709)

30. A detailed schedule of the expenditure and the revenue can be found in **Attachment 3** and **4**.

Capital Expenditure Actual

31. The portfolio actual capital expenditure for the year ended 30 June 2023 is \$321.4m. The comparative amount from the same period last year is \$252.2m. This is an increase of 27% for year 2 over year 1.

Capital Revenue Actual

32. Capital revenue provides a significant revenue stream for Council, the 2022/23 Annual Plan target is \$70.4m.
33. Capital revenue is broadly categorised into two sources, Waka Kotahi (previously NZTA) subsidies and other Capital Contributions. Examples of other are, contributions received towards network connections, Government Grants such as Water Stimulus Funding or Te Awa Cycleway and Multi Party funding agreement like the Ruakura Spine Road.
34. The actual capital revenue for the year ended 3 June 2023 is \$72.2m. The comparative amount from the previous year is \$98.1m.

35. The following table provides further detail on the revenue breakdown.

Breakdown of Capital Revenue
As at 30 June 2023 (000's)

	Actual	Annual Plan	Annual Forecast
NZTA Capital Subsidy	42,338	53,329	37,269
NZTA Renewal Subsidy	8,530	7,715	10,990
Contributions and Grants	21,336	9,377	19,147
	72,204	70,420	67,405

Capital Deferrals and Brought Forwards for 2022/23

36. Deferrals and brought forwards are changes to the timing of when a project is undertaken. They do not alter the value of the project. Noting that in the current climate of high-cost escalation, additional inflation allowance is being made to those budgets where the risk is highly likely. The inflation allowance added is linked to CPI movements that don't always relate to the market movements we are seeing on some programmes, like the Peacocke programme.
37. In establishing the amount that is reported thought to the Finance and Monitoring Committee the Projects Managers are required to make assessments of project progress at a point in time. Using the year end results as at 30 June 2023 the value of deferrals and brought forward is \$51.9m. This represents a reduction from the \$77.7m that was reported in the previous report.
38. The \$51.9m is a net position and is made up budgets that are being moved out to future years and budgets that have been brought forward. Full details are contained in Attachment 3.
39. Some of the deferrals being reported this year have in part been due to the unusually wet summer that has impacted on the construction season, examples being the Borman Road extension and the Peacocke programme.
40. The full value of the \$51.9m deferrals impact on the 2023/24 financial year.

Capital Changes

41. Since the 2022/23 Annual Plan changes have been identified that modify both the Capital Expenditure programme and the associated capital revenue.
42. Since the previous report two material changes have been made.
- Increase of \$680K for property purchase on Mardon Road, funded from the Municipal Endowment Fund
 - Increase of \$905k in the Peacocke Strategic Land Purchase budget. This increase is funded from asset disposal proceeds of surplus land with the Peacocke growth area.
43. A full list details can be found in Attachment 3 for Capital Expenditure and in Attachment 4 for Capital Revenue.

Capital Changes for the 2023/24 Financial Year

44. When Council considered the year 3 (2023/24) Capital programme as part of the 2023/24 Annual Plan process it decided to realign a number of projects that were not contractually committed into further years. The purpose of this realignment was to have more confidence in delivering year 3 and to allow some of the realigned projects to be reconsidered as part of the 2024-34 LTP which is currently under development.
45. The result of this 2023/24 Annual Plan Process was that \$229.3m was realigned, \$211.8m into 2024/25 and \$17.5m into 2025/26.

46. Of the 2024/25 realignment, \$37.3m was part of the Renewals and Compliance Programme. Council has previously resolved to allow the Renewals and Compliance Programme to be managed as a 3 Year programme. The CEO is delegated a Sum of \$1.0m to reallocate funding between Renewals and Compliance activities and between years within the 3-year period, 2021-31.
47. The purpose of this decision was to give the CEO the ability to be more agile in responding to the changing needs across the business and to ensure that we are looking after existing assets. There are two movements that are desirable which fall outside the CEO delegation.
48. The first is to bring forward renewals for the Hamilton Gardens Pavilion work which was approved as part of a broader decision to progress the Hamilton Gardens Entry project at a Council meeting on 6 July 2023, and this report will incorporate that decision into the financial strategy.
49. The second is to bring forward \$5.0m of the previously deferred Renewals and Compliance programme to allocate to urgent transport renewals. The wet weather has increased the maintenance costs on parts of the roading network and it is highly desirable to advance more renewal work into this construction season.
50. In addition to the two movements above there is also a request* to bring back \$6.75m of Low Cost /Low Risk (Road to Zero) funding to 2023/24 from 2024/25. The realignment made during the 2023/24 Annual Plan was made due to the risk of not being in a position to undertake the works which has not proved to be the case. More of the 2022/23 programme was completed than expected and the projects against the \$6.75m are ready to go. These works are within the approved NLTP and therefore will receive waka Kotahi subsidy.
51. Each project that will be progressed with this brought forward funding has been, or will be, approved through the Infrastructure and Transport Committee.
52. This report and the accompanying Financial Performance and Strategy report seeks approval for the items in paragraphs 48-50 above and in all cases the council teams have confirmed their readiness and ability to spend the funding brought forward. In summary:
 - i. Renewals and Compliance- \$3.5m (Hamilton Gardens Pavilion- Council decision 6 July 2023)
 - ii. Renewals and Compliance- \$5.0m (Transport Renewals)
 - iii. Low Cost/Low Risk Road to Zero- \$6.75m
53. This change would normally have been reported through the next Committee meeting, but to ensure deliverability approval is needed now to ensure the contractor sufficient time to deliver the work.
54. There is another budget that was previously realigned that also requires being brought forward, this is detailed in the public excluded section of the meeting.

Work in Progress (WIP)

55. The total value of WIP for the year ended 30 June 2023 is \$669.3m, inclusive of vested assets.
56. The breakdown by status is:
 - i. Current – \$510.0m (75.7%): this is legitimate WIP and reflects the assets that cannot be capitalised until they are complete and in use; and
 - ii. Outstanding – \$132.0m (24.3%): these are assets are in service, but the capitalisation process has not yet been completed. This group is treated with priority. Depreciation is applicable but not yet charged.

57. While the \$132.0m remains a significant value this amount has been trending downwards as staff continue to focus on capitalisations. Since the start of the financial year, \$269.09m has been capitalised representing a significant value.
58. The direct financial impact from delays in asset capitalisation is the depreciation expense is understated. To ensure that we do not understate the expense and report a more favourable position, an assessment of the depreciation value has been made and recorded as an expense on the Statement of Comprehensive Revenue and Expense.

HIF Drawdowns

59. The total HIF Loan Facility that was agreed to with central government on 1 August 2018 is valued at \$180.3m. As at 30 June 2023 has made 20 drawdowns with a total value of \$129.1m. This represents 71.6% of the total available facility. The next drawdown is the for quarter ended 30 June 2023, this is expected to be submitted in September once the 2022/23 financial results have been confirmed.
60. As per the Facility Agreement the \$180.3m is a 10-year interest free loan. However, each individual drawdown represents a separate loan agreement with the interest free period starting from the date Council receives the funding.

Project Risks

61. Projects are reviewed for Risks monthly by the Project Managers. Risks are either Orange – considered significant and is being monitored and managed by staff or Red is considered significant and will require a Council decision.
62. Project risks would usually form part of the Programme Summary sheets, however in this report the Programme Summary sheets are replaced with the A look back Document. To maintain continuity the following section contains those projects where either an orange or red risk has been identified.
63. Five projects are classified as orange, two projects are red.

Ferrybank Park Enhancement – Orange

64. Final remedial site works have been delayed due to ongoing wet weather. A deferral has been requested to carry the budget over in the 2023/24 financial year.

West Town Belt Implementation - Founders Theatre Site Upgrade - Orange

65. Council recently resolved to proceed with demolition of Founders Theatre, the contract is out to the market and this process will determine the adequacy of the budget given the significant delays in obtaining the decision to proceed.

Peacocke; Wairere Drive Extension including Bridge – Red

66. The Peacocke programme is the highest portfolio cost risk due to the scale of the programme and the term of the programme spanning the most difficult period from 2020 which has included Covid lockdowns, extreme market conditions, escalation cost linked to market specific indices that have been running much higher than general inflation and adverse weather events.

Peacocke; Wastewater Strategic Infrastructure – Orange

67. This is substantially a time risk due to delays in sourcing pumps from overseas.

Peacocke; Whatukooruru Drive – Red

68. The Peacocke programme is the highest portfolio cost risk due to the scale of the programme and the term of the programme spanning the most difficult period from 2020 which has included Covid lockdowns, extreme market conditions, escalation cost linked to market specific indices that have been running much higher than general inflation and adverse weather events.

Rototuna; Rototuna Village Infrastructure – Orange

69. The orange status relates solely to the Turakina Rise to Bourn Brook extension which continues to be delayed due to consenting issues associated with the compliance with the National Policy Statement (NPS) on Fresh Water which was introduced after all of the initial planning work was undertaken.
70. An update on this issue was given as part of the District Plan Update report to Strategic Growth and District Plan Committee on 17 August 2023 where Committee were advised that staff were engaging with the major landowner who is also affected by the implications of this policy to explore a structure plan solution.

City Wide Waters; Subregional Wastewater Treatment Plant and Pukete 3 upgrade – Orange

71. This risk with the Subregional Wastewater Treatment Plant is associated with inadequate budget in the new financial year to allow the planning phase to be completed. There are inadequate funds in the 2023/24 year as reported to Strategic Growth and District Plan Committee on 17 August 2023.
72. Staff will report back to the October 2023 Finance Committee with a budget change/reallocation request for the additional funds, noting that the upcoming 2024-34 LTP will include the full delivery of this plant for consideration and also noting the uncertainty of 3 waters reform.
73. The Pukete 3 upgrade is proceeding as planned but progress is slower than anticipated due to the need to integrate the works with the operation of the plant with minimum risk.

Portfolio Risks

Cost Escalation

74. While provision has been made for cost escalation within the 2023/24 Annual Plan, the risk remains that economic conditions continue to be challenging. Of equal importance as cost escalation is the market response to the prevailing conditions which can also have large implications.
75. In preparation for the 2024-34 LTP Council have engaged GHD to undertake a cost escalation review specific to our Capital works Programme. The focus being on indices that had the greatest impact on the capital programme.
76. The initial report was presented for the period ended 30 June 2023, this concluded that “cost escalation remains a challenge and likely will do for years to come” It went on to state that materials, plant and overheads prices remain above overall CPI Inflation.
77. GHD are engaged to provide two further updates. This will help guide the 2024-34 LTP.

Capacity within the Market

78. This risk relates to both supply of materials and labour. While there continues to be concerns around supply chain issues and labour resourcing, Council has no evidence that these factors are impacting on the markets ability to deliver the Capital Programme.

79. There remains a significant risk associated with the recent significant weather events including both cyclone Gabrielle and the unusually wet 2022/23 construction season. These risks affect delivery and timing as well as impacting on availability of resources locally and nationally that will be required to address damage repairs.

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

80. Staff confirm that matters and recommendations within this report comply with Council's legal and policy requirements.
81. Staff have also considered the key considerations under the Climate Change Policy and have determined that an adaptation assessment and emissions assessment is not required for the matter(s) in this report.

Wellbeing Considerations - *Whaiwhakaaro-aa-oranga tonutanga*

82. The purpose of Local Government changed on the 14 May 2019 to include promotion of the social, economic, environmental, and cultural wellbeing of communities in the present and for the future ('the 4 well-beings').
83. The subject matter of this report has been evaluated in terms of the 4 well-beings during the process of developing this report as outlined below.
84. The recommendations set out in this report are consistent with that purpose.

Social

85. Work is currently underway to understand social procurement opportunities across our portfolio, which involves enhanced recognition and valuing of social benefits through particularly our selection of contractors.

Economic

86. Delivery of our capital works portfolio delivers significant economic benefits to Hamilton and the surrounding districts. In the past year over \$250m have been injected in the Hamilton economy. While no hard data is available there is acceptance that a substantial portion of this amount has been invested in local community thereby supporting business and employment.
87. Given the Capital programme approved in the 2021-31 LTP totals \$2.5 billion, staff will undertake more detail economic modelling to understand better the economic benefits and report back to this Finance Committee, this modelling has not yet been done.

Environmental

88. Across the capital portfolio, environmental consideration is integrated throughout the project life cycle, including through design, procurement, and construction.
89. 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.
90. 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.

Cultural

91. 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.

Risks - *Tuuraru*

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

Significance & Engagement Policy - *Kaupapa here whakahira/anganui*

Significance

93. 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.

Engagement

94. Community views and preference are already known to the Council through the 2021-31 Long Term Plan.
95. Given the low level of significance determined, the engagement level is low, and no further engagement is required.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Look Back Summary

Attachment 2 - Summary Capital Budgets 2022-23

Attachment 3 - Capital Expenditure Budgets Detail 2022-23

Attachment 4 - Capital Revenue Budgets Detail 2022-23

A look back...

Capital projects portfolio at a glance

2022/23



**Hamilton
City Council**
Te kaunihera o Kirikiriroa

In brief

The 2022/23 year has seen the delivery of more than \$321 million worth of capital projects, to improve the wellbeing of Hamiltonians. These projects, and the teams who deliver them, play an important part in making our city one of the best places to live, work, and raise families.

Our capital projects portfolio is shaped by five priorities that are based on feedback from our community. Our regular capital reporting tracks how we're delivering on these.

- 1. A city that is easy to live in.
- 2. A city where our people thrive.
- 3. A central city where people love to be.
- 4. A fun city with lots to do.
- 5. A green city.

The past 12 months have seen the start of some new transport safety initiatives, the continuation of significant infrastructure to deliver housing in Peacocke and the completion of some awesome community assets: Te Awa River Ride and Te Kete Aronui Rototuna Library.

Government funding has upped the ante for a lot of our work programmes. In addition to the planned projects, Council

received a \$150 million Infrastructure Acceleration Fund (IAF) grant to deliver infrastructure to support new homes in the central city, and is on track to deliver a \$37 million Climate Emergency Response Fund (CERF) transport programme, providing 29 walking, biking and public transport projects, by July 2024.

Overall, the three-year portfolio is on track to be delivered to expectations set by the 2021-31 Long-Term Plan despite major disruptions in the three-year period. The tail end of the COVID-19 pandemic, inflation and a challenging economic climate have had an impact on how we delivered our projects.

This summer's construction season was also significantly impacted by severe weather events, including Cyclone Gabrielle. While Hamilton got off lightly when compared with some parts of the motu, the wider impacts were still felt here. As well as the obvious impacts rain has on delivery and timing, the availability of resources locally and nationally played a part.

In the coming year we're looking forward to cutting the ribbon on the new bridge over the Waikato River and other Housing Infrastructure Fund projects in Peacocke that have been in the pipeline since 2018.

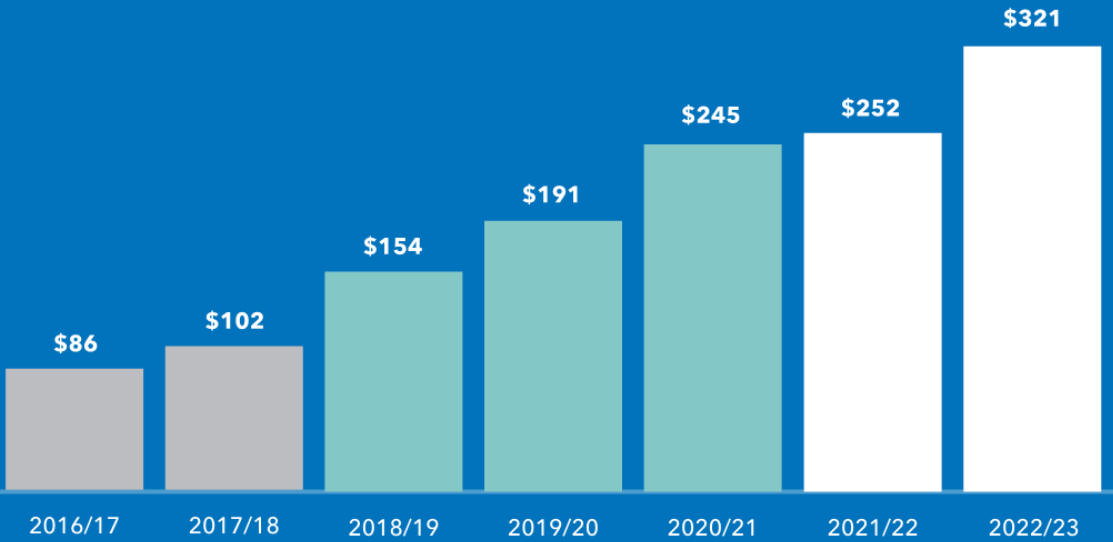
It's shaping up to be another busy year. We say: bring it on!



We delivered \$321 million worth of capital projects in 2022/23.

Council undertook to deliver an ambitious portfolio of capital programmes and projects when it set both its 2018-28 and 2021-31 Long-Term Plans. This shows the actual capital spend over the duration of these two Long-Term Plans and how Council has increased its ability to successfully deliver a large capital portfolio for the community.

CAPITAL SPEND (NZD \$M)



At the beginning of the 2021-31 Long-Term Plan, key project milestones were set for the three-year period to monitor Council's progress in delivering the portfolio. Progress is reported to every Finance and Monitoring Committee. Council has just finished year two of the three-year programme. The following page provides a dashboard view of how it's tracking. Deferrals relate to the movement of funding associated with a project and are reported separately.

Three-year portfolio dashboard 2021-24

Milestone either met, on track or ongoing

Milestone less than six months late, unlikely to be met due to third party issue, or changed by Council agreement

Milestone will not be met within the six month period

Central city programme

Project	Three-year milestone	Forecast achievement
Waikato Regional Theatre development- align connections through development of Embassy Park, Sapper-Moore Jones and Victoria Street	Complete	Council-funded works are being undertaken by Theatre Trust and dependent on their progress.
Ferrybank Park enhancement- demolition of Municipal Pool and restoration	Complete	On track
Founders Theatre site upgrade	Complete	On track
Upgrade Alexandra Street	Commence construction	On track
Central city river crossing and connections	Commence construction	Delays to securing funding which is now part of IAF and preliminary work under way.
Tristram-Collingwood intersection	Complete	Project complete
Museum front entrance	Complete	On track to have scope confirmed.
Wellington Street Beach	Complete	On track

City wide waters

Project	Three-year milestone	Forecast achievement
Pukete Wastewater Treatment Plant 3 upgrade	Complete	Will be completed in 2024/25.
Western interceptor duplication mid-section	Complete	Project complete
Western interceptor upper network	Commence investigation	On track
Strategic wastewater bulk storage sites	Lodge designation for strategic sites and start construction of one.	On track
Upgrade of Fitzroy pump station and Snell Drive Sewer pump station diversion	Complete	On track to exceed milestone with added scope of a diversion of Fitzroy.
Wairoa 2 Water Treatment Plant upgrade	Complete	On track
Newcastle demand management zone (water)	Complete	On track
Eastern bulk main resilience	Complete	On track
ICMP and erosion control programme	Progress	On track

City wide community

Project	Three-year milestone	Forecast achievement
Zoo Waiwhakarere Entry Precinct	Complete	Project complete
Zoo overnight accommodation	Complete	On track
Ongoing development of Hamilton Gardens including Egyptian Garden and Palm Court	Complete	Project complete
Ongoing development of Hamilton Gardens including Medieval Garden	Complete design only	On track
Ongoing development of Hamilton Gardens including Upgraded Visitor Arrival centre	Complete	On track
Lido Pool cover	Complete	Deferred through 2023/24 Annual Plan.
Upgraded playgrounds (9), sports park drainage (3), sports park floodlighting (3), sports park toilets (3)	Complete	On track
Pukete Neighbourhood House	Complete design	On track
Nature in the City- Gully connections	Commence construction	On track - Donny Park underway

Peacocke

Project	Three-year milestone	Forecast achievement
<div></div> Land acquisition for key projects	Complete	On track - all property acquired with some outstanding valuations.
<div></div> Notice of Requirement for southern sports park land	Complete	Council decided not to pursue southern sports park and has instead now completed purchase of 14ha for a northern sports park.
<div></div> Key transport and wastewater infrastructure	Complete	On track
<div></div> ICMP for Mangakootukutuku	Complete	On track
<div></div> Environmental mitigation and enhancement	Progress	On track

Rotokauri-northwest

Project	Three-year milestone	Forecast achievement
<div></div> Designation and preliminary design of Rotokauri Transport Arterial	Complete (lodgement)	On track
<div></div> Preliminary design and consenting of Greenswale	Complete	On track
<div></div> Work with developers to upsize infrastructure- Te Wetini Drive	Complete	Project complete

Rototuna

Project	Three-year milestone	Forecast achievement
<div></div> Borman/Horsham extension and urban upgrade	Complete	Will be completed November 2024.
<div></div> Rototuna Village community facility and surrounding networks	Complete	On track
<div></div> Purchase of neighbourhood reserve	Complete	Awaiting developer action.

Ruakura

Project	Three-year milestone	Forecast achievement
<div></div> Strategic transport, water and wastewater infrastructure for Ruakura Superhub	Complete	Project complete
<div></div> Ruakura Eastern Transport Corridor	Complete business case and specimen design	On track

City wide transport

Project	Three-year milestone	Forecast achievement
<div></div> Ring Road	Complete	Project complete
<div></div> Te Awa River Ride	Complete	Project complete
<div></div> Transport centre rejuvenation	Complete	Investigation work indicates a need to revise strategy.
<div></div> Eastern Pathways - School Link	Start construction	On track
<div></div> Eastern Pathways - University Link	Complete business case and request pre-implementation funding	On track
<div></div> Biking and Micromobility	Complete business case and commence delivery	On track
<div></div> Low-cost low-risk programmes	Deliver	On track

Renewals and compliance

Project	Three-year milestone	Forecast achievement
<div></div> Three-year programme- \$282 million	Progress	\$34 million deferred to year four 2024/25.

Rototuna

Ko te aaheinga o te hanga he waahi ataahua, he waahi toiora ki Rototuna.

Enabling the development of an attractive and sustainable community in the Rototuna growth area.

Te Kete Aronui Rototuna Library

Construction was completed on a purpose-built library and community hub. The new library has bookable spaces, a skate space, a café and access to Council services too! The project also includes upgrades to surrounding roads which are expected to be completed by late-August 2023.

Borman/Horsham extension and urban upgrade started

We started work on the last piece of the puzzle to create a safer and better-connected neighbourhood in Rototuna – no matter how people choose to travel.

Ruakura

Ko te aaheinga o te hanga he waahi ataahua, he waahi toiora ki Ruakura.

Enabling the development of an attractive and sustainable community in the Ruakura growth area.

Ruakura water and wastewater pipes

Following completion of the transport links last year, we also completed work on strategic water and wastewater connections. This will support servicing the entire Ruakura area including the new Inland Port and Service Centre.



Home to Hamilton's third Changing Places bathroom.



Waka Kotahi helped fund this project.

We partnered with Tainui Group Holdings and Crown Infrastructure Partners.



Rotokauri

Ko te aaheinga o te hanga he waahi ataahua, he waahi toiora ki Rotokauri.

Enabling the development of an attractive and sustainable community in the Rotokauri growth area.

Te Wetini Drive extension

We partnered with Rotokauri Development Ltd to open a new road connecting the Rotokauri Rise development and wider growth cell to Te Rapa. The project also included significant stormwater work to future proof the area for development.

Sports park land acquisition

We purchased 14ha of land for the future development of a sports park in Rotokauri.

Coming up:

- Design and consenting of the new greenway at Rotokauri is well advanced.
- The designation of the Rotokauri arterial road network allowing future growth is under way.
- Designation and design of the Ruakura Eastern Transport Corridor continues.

A 1.8m culvert, 4.5m deep, was installed under the road.



Central city

Ahuahungia te pokapuu o teetehi taaone e arohaina ai e te tangata.

Shaping a central city where people love to be.



Tristram/Collingwood intersection

We installed raised safety platforms, pedestrian crossings, and new shared paths to improve safety and support growth in the central city.

Ferrybank Park enhancement

Work is nearly finished on a project to transform the former Municipal Pools site into parkland. This will help connect the central city to the Waikato River.

Coming up:

- We’re redesigning Embassy Park and Sapper-Moore Jones Place to support the Waikato Regional Theatre development.
- Founders Theatre will be demolished and the site prepared for a future community space.
- Design of a new museum entrance will get under way.
- Work on our Infrastructure Acceleration Fund projects continues this year.

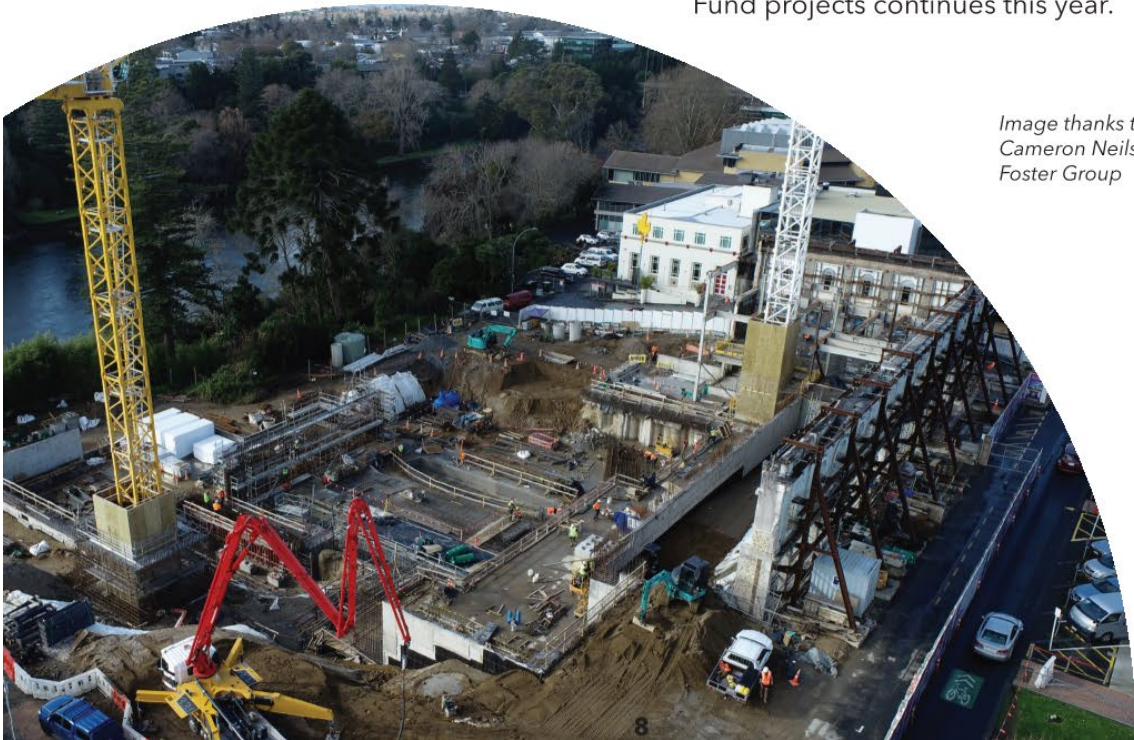
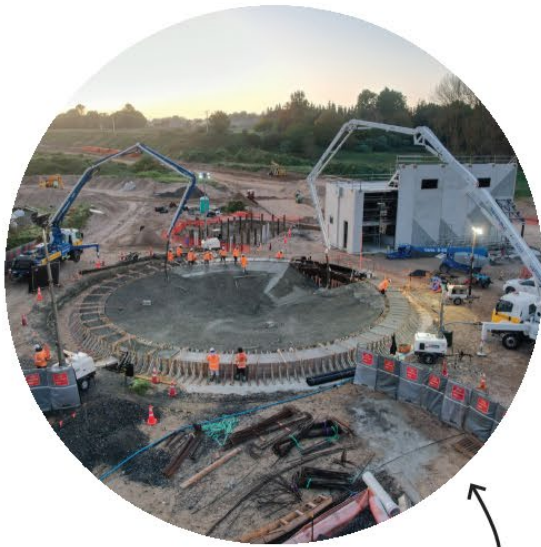


Image thanks to Cameron Neilson of Foster Group

Peacocke

Ko te whakakitenga moo te whenua Peacocke - Ko te aaheinga o te hanga he waahi ataahua, he waahi toiora ki Peacocke.

The vision for the Peacocke Programme is to enable the development of an attractive and sustainable community in the Peacocke Growth Cell.



New bridge over the Waikato River

Work continued on a new bridge connecting Peacocke to the east side of the city and surrounding transport network. The project will also add extra water supply resilience to the network on the east side of Hamilton.

Whatukooruru Drive and Peacockes Road upgrade

Work started on the road to connect Peacockes Road in the east to Ohaupo Road in the west. The project also includes urban upgrades to part of Peacockes Road.

Most of the wastewater transfer station is underground - up to 8.5m deep.

Wastewater transfer station

Work continued on a new transfer station. It will collect wastewater from Peacocke and Fitzroy and push it through the new pipeline network near Crosby Road.

Sports park land acquisition

Council purchased 7ha of land for the future development of a sport parks in Peacocke.

North-south wastewater pipeline

Work started on a new integrated wastewater and cycle corridor dubbed ‘bikes on pipes’.

Coming up:

- Wastewater transfer station is set to be completed this year.
- The final stage of Whatukooruru Drive gets under way.
- New bridge over the Waikato River and surrounding transport network will open to the public.

400 concrete panels cast from hand-carved moulds form the new Waikato River bridge foundations.



City wide transport

Kia tika ano te hanga rori maa; Aahienga whakatupu, whakapai atu haumaru, me whakawhaanui atu ngaa koowhiringa waka.

Delivering a balanced transport system through enabling growth, improving safety, and improving transport choice.

Claudlands/Grey Street intersection

This project, to make walking and cycling to the central city safer, was completed this year. It's an important link which was designed to increase the number of people accessing the central city area by bike or on foot.

Te Awa River Ride - Hamilton section

We built the final 900m of the 3m-wide shared cycleway and boardwalk. This included a new bridge over the Mangaonua Stream. The scenic path has thousands of native trees planted along the edge to help restore the natural diversity of the gully for future generations to enjoy. This has been a collaboration with the Te Awa River Ride Charitable Trust, Waikato District Council, Waipa District Council, Waka Kotahi NZ Transport Agency and MBIE to complete the entire 65km path from Ngaaruawaahia in the north to the Karapiro Domain in the south.

Darjon Drive/ Gordonton Road intersection

A roundabout has been installed at this intersection to make it safer for all road users.

Safety improvements

We imade improvements around the city to make it safer for pedestrians and people on bikes to cross the road.



This included intersection upgrades, school safety improvements, bike lanes, new bus shelters, and shared paths.

Coming up:

- A new roundabout is under construction at the intersection of Puketaha Road and Gordonton Road to improve safety for all road users.
- The Climate Emergency Response Fund (CERF) will deliver 29 walking, biking and public transport projects in the 2023/24 year.

The Te Awa River Ride sees 400-600 users per day in summer!



City wide community

Whakapai atu te mauri o ngaa waahi taangata me ngaa waahi wairua auaha.

Improving the vibrancy of our social and creative spaces.

Zoo/Waiwhakareke entrance

Following the opening of the new Hamilton Zoo entrance last year all works have now been completed. This includes the combined entranceway, Brymer Road upgrade, parking, and the viewing tower.

FIFA training field lighting

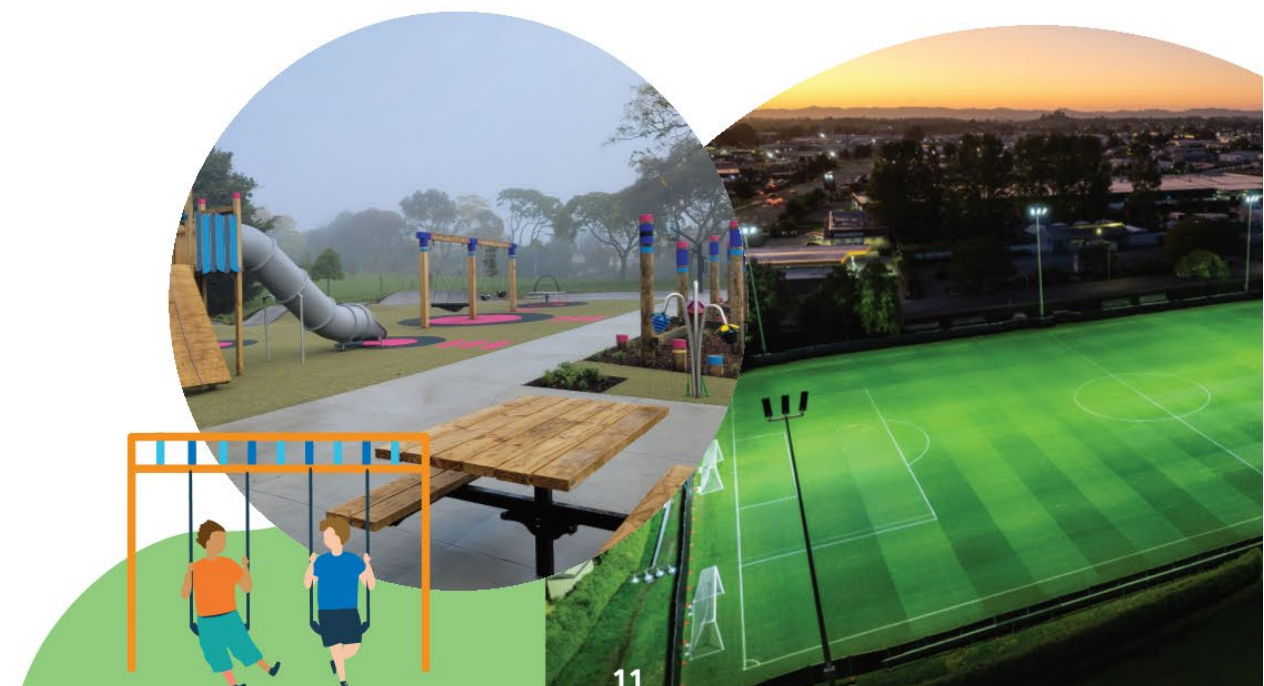
We completed the installation of new floodlighting at three parks ahead of the FIFA Women's World Cup competition.

Playgrounds got a face lift

We refreshed neighbourhood playgrounds at Pygmalion, Waiherowhero, Bremworth, Kent St, and Hammond to improve play options around the city.

Coming up:

- Construction work continues on a visitor arrival centre at Hamilton Gardens.
- The city's first Magical Playground is being built at Claudlands.



City wide waters

He wai tonu ka whai ture, ka haapai hoki I te tupuranga.

Ensuring the provision of essential water services that allow for future growth and compliance.

Collins Road wastewater storage

We are designing and consenting large wastewater storage tanks to help our network cope in wet weather. Construction will start in 2024 and will improve the resilience of wastewater services in the south-west.

The tanks will hold two million litres of wastewater.

Mangaonua erosion control

This project was co-funded by Crown Infrastructure Partners and involves erosion control to improve the stream habitat, and protect the waterways and infrastructure. We also installed dirt tracks for maintenance and public leisure.

Newcastle water demand management

We installed 6.8km of water pipes in the Newcastle/Dinsdale area and are now working on two new water pump stations. This work will make the network more resilient, helping support our growing city.

Waiora Water Treatment Plant capacity upgrade

We completed part one of the upgrade to get more water to the upgraded treatment plant. Work started on upgrades to the sedimentation and filtration processes including a new washwater system.



Pukete Wastewater Treatment Plant upgrade

We started work on the next phase of the plant upgrade, installing new wastewater inlet screening. We also began upgrades to our existing plant treatment process to match the performance of the other new infrastructure we've built.

Coming up:


- Newcastle pump stations completed.
- Next stage of Waiora Water Treatment Plant upgrade.
- Designation of bulk wastewater storage sites.
- Work starts on Collins Road wastewater storage tanks.
- Mangaonua planting gets under way.
- Designation of the new southern wastewater treatment plant.



Hamilton City Council
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 HamiltonCityCouncil

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Summary of Changes to the Capital Budget
for the 2022-23 Financial Year

Finance Committee Meeting Date	Annual Plan 22/23	As at 1 Jul	As at 31 Jan	As at 31 Mar	As at 30 Apr	As at 30 June	2022/23
Expenditure in 000's							Total
Approved Budget	325,535	325,535	360,110	332,356	296,459	297,352	325,535
Deferrals & b/fwds		34,576	(36,968)	(34,997)	(5,770)	26,229	(16,930)
Approved Changes and Savings			9,213	(900)	6,663	1,836	16,812
Closing Expenditure Budget (Forecast)	325,535	360,110	332,356	296,459	297,352	325,417	325,417
Revenue in 000's							Total
Approved Budget	(70,400)	(70,400)	(75,938)	(65,645)	(69,198)	(67,431)	(70,400)
Deferrals & b/fwds		(5,538)	20,705	2,456	0	2,408	20,032
Approved Changes and Savings			(10,413)	(6,009)	1,768	(686)	(15,341)
Closing Revenue Budget (Forecast)	(70,400)	(75,938)	(65,645)	(69,198)	(67,431)	(65,709)	(65,709)

Capital Expenditure

As at 30 June 2023

CE Code	Type	Annual Plan 22/23	Revised Budget as at 1 July 2022	Revised Budget as at 31 January 2023	Revised Budget as at 31 March 2023	Revised Budget as at April 30 2023	Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at June 30 2023
Community Services										
CE10001 - Aquatic facilities building renewals	R	\$ 1,284,502.00	\$ 1,510,376.03	\$ 560,752.32	\$ 560,752.32	\$ 387,912.07	\$ 152,780.02	\$ -	-\$ 0.01	\$ 540,692.08
CE10005 - Libraries collection purchases	R	\$ 1,049,094.00	\$ 1,049,094.00	\$ 1,049,094.00	\$ 1,049,094.00	\$ 1,049,094.00	\$ 451,275.07	\$ -	\$ 0.00	\$ 1,500,369.07
CE10006 - Library operational renewals	R	\$ 122,716.00	\$ 290,966.00	\$ 290,966.00	\$ 90,966.00	\$ 90,966.00	-\$ 81,712.80	\$ -	\$ -	\$ 9,253.20
CE10007 - Library building renewals	R	\$ 659,974.00	\$ 1,723,100.00	\$ 1,723,100.00	\$ 1,723,100.00	\$ 182,092.40	\$ 41,102.11	\$ -	\$ 0.00	\$ 223,194.51
CE19017 - Rototuna community facilities	G	\$ 12,904,733.00	\$ 12,208,447.73	\$ 12,208,447.73	\$ 10,650,091.56	\$ 10,650,091.56	\$ 715,184.55	\$ -	\$ 855,603.16	\$ 12,220,879.27
CE21005 - Aquatic facilities renewals	R	\$ 230,507.00	\$ 335,475.00	\$ 206,098.71	\$ 285,098.71	\$ 285,098.71	\$ 658,847.42	\$ -	-\$ 112,488.32	\$ 831,457.81
CE21044 - Libraries development	LOS	\$ -	\$ -	\$ -	\$ 0.25	\$ 0.25	-\$ 0.25	\$ -	\$ -	\$ -
CE21046 - Aquatic facilities development	LOS	\$ 15,147,970.00	\$ 14,842,741.78	\$ 1,207,853.28	\$ 1,514,901.33	\$ 1,514,901.33	\$ 158,625.91	\$ -	\$ 6,360.50	\$ 1,679,887.74
Total Community Services		\$ 31,399,496.00	\$ 31,960,200.54	\$ 17,246,312.04	\$ 15,874,004.17	\$ 14,160,156.32	\$ 2,096,102.03	\$ -	\$ 749,475.33	\$ 17,005,733.68
Overhead and support unit capital projects										
CE10151 - Strategic property renewals	R	\$ 117,276.00	\$ 202,276.00	\$ 102,276.00	\$ 102,276.00	\$ 102,276.00	-\$ 52,139.73	\$ 680,993.75	-\$ 17,741.60	\$ 713,388.42
CE10158 - Fleet vehicles renewals	R	\$ 1,257,922.00	\$ 2,767,813.55	\$ 2,301,803.55	\$ 2,251,803.55	\$ 2,101,803.55	\$ 47,616.61	\$ -	\$ -	\$ 2,149,420.16
CE21014 - Corporate building renewals	R	\$ 2,336,184.00	\$ 2,189,822.00	\$ 2,189,822.00	\$ 2,239,822.00	\$ 2,031,822.00	\$ 1,179,091.55	\$ -	\$ 1,472.50	\$ 3,212,386.05
CE21025 - Information Services renewals	R	\$ 3,624,919.00	\$ 1,896,740.51	\$ 1,896,740.51	\$ 674,877.65	\$ 1,071,877.65	\$ 87,944.96	\$ -	\$ 536,812.47	\$ 1,696,635.08
CE21026 - Information Services upgrades	LOS	\$ 5,526,936.00	\$ 6,213,564.00	\$ 6,213,564.00	\$ 4,374,584.00	\$ 3,460,024.00	-\$ 1,219,944.24	\$ -	-\$ 536,812.47	\$ 1,703,267.29
Total Overhead and support unit capital projects		\$ 12,863,237.00	\$ 13,270,216.06	\$ 12,704,206.06	\$ 9,643,363.20	\$ 8,767,803.20	\$ 42,569.15	\$ 680,993.75	-\$ 16,269.10	\$ 9,475,097.00
Parks and Recreation										
CE10021 - Cemetery and crematorium building renewals	R	\$ 5,330.00	\$ 5,330.00	\$ 5,330.00	\$ 5,330.00	\$ 5,330.00	-\$ 5,330.00	\$ -	\$ -	\$ -
CE10030 - Parks and recreation building renewals	R	\$ 2,435,388.00	\$ 2,452,837.00	\$ 802,217.00	\$ 802,217.00	\$ 1,602,837.00	\$ 291,549.87	\$ -	-\$ 150,800.16	\$ 1,743,586.71
CE17004 - River plan	LOS	\$ 2,204,463.31	\$ 2,364,012.31	\$ 944,012.31	\$ 444,012.31	\$ 444,012.31	-\$ 125,432.63	\$ -	\$ -	\$ 318,579.68
CE19007 - Peacocke parks development	G	\$ 2,125,170.00	\$ 2,191,296.00	\$ 2,191,296.00	\$ -	\$ -	\$ 16,709,181.86	\$ -	\$ -	\$ 16,709,181.86
CE19009 - Rototuna parks development	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,219.45	\$ -	\$ 0.00	\$ 46,219.45
CE19070 - Community facilities building renewals	R	\$ 1,722,439.00	\$ 1,935,987.80	\$ 1,706,341.75	\$ 1,356,341.75	\$ 1,256,341.75	\$ 308,205.43	\$ -	-\$ 184,699.06	\$ 1,379,848.12
CE21001 - Nursery renewals	R	\$ 358,113.00	\$ 876,238.00	\$ 876,238.00	\$ 876,238.00	\$ 726,238.00	-\$ 175,363.40	\$ -	\$ -	\$ 550,874.60
CE21003 - Parks and recreation renewals	R	\$ 4,094,935.00	\$ 4,175,205.00	\$ 6,784,484.62	\$ 5,701,484.62	\$ 2,950,864.62	\$ 1,127,505.43	\$ -	\$ 13,388.00	\$ 4,091,758.05
CE21004 - Cemeteries and crematorium renewals	R	\$ 218,675.00	\$ 226,707.00	\$ 226,707.00	\$ 226,707.00	\$ 226,707.00	-\$ 25,337.24	\$ -	-\$ 68,801.87	\$ 132,567.89
CE21006 - Nature in the city gully restoration and development	LOS	\$ 909,606.00	\$ 1,052,087.91	\$ 552,087.91	\$ 552,087.91	\$ 552,087.91	\$ 181,063.12	\$ -	-\$ 40,340.00	\$ 692,811.03
CE21007 - Cemeteries and crematorium development	G	\$ 117,052.00	\$ 117,052.00	\$ 83,062.00	\$ 83,062.00	\$ 83,062.00	\$ 6,035.80	\$ -	\$ 68,801.87	\$ 157,899.67
CE21008 - Indoor recreation development	LOS	\$ 1,297,437.70	\$ 1,316,537.70	\$ 337,183.75	\$ 337,183.75	\$ 337,183.75	-\$ 200,069.19	\$ -	\$ 151,594.26	\$ 288,708.82
CE21010 - Parks and recreation development	LOS	\$ 20,432,796.08	\$ 21,046,445.75	\$ 18,092,255.99	\$ 17,292,255.99	\$ 16,892,255.99	\$ 1,603,571.83	\$ -	\$ -	\$ 18,495,827.82
Total Parks and Recreation		\$ 35,921,405.09	\$ 37,759,736.47	\$ 32,601,216.33	\$ 27,676,920.33	\$ 25,076,920.33	\$ 19,741,800.33	\$ -	-\$ 210,856.96	\$ 44,607,863.70
Rubbish and Recycling										
CE10054 - Closed landfill assets renewals	R	\$ 453,041.00	\$ 600,493.00	\$ 600,493.00	\$ 450,493.00	\$ 450,493.00	-\$ 112,227.41	\$ -	\$ -	\$ 338,265.59
CE10056 - Refuse Transfer Station and Hamilton Organics Centre asset renewals	R	\$ 111,946.00	\$ 152,842.00	\$ 152,842.00	\$ 152,842.00	\$ 92,842.00	\$ 88,917.70	\$ -	\$ -	\$ 181,759.70
CE15055 - Closed landfill management	LOS	\$ 25,587.00	\$ 64,379.50	\$ 64,379.50	\$ 64,379.50	\$ 64,379.50	-\$ 18,422.20	\$ -	\$ -	\$ 45,957.30
CE19027 - Refuse drop off points	LOS	\$ -	\$ 43,300.00	\$ 43,300.00	\$ 43,300.00	\$ 43,300.00	-\$ 43,300.00	\$ -	\$ -	\$ -
Total Rubbish and Recycling		\$ 590,574.00	\$ 861,014.50	\$ 861,014.50	\$ 711,014.50	\$ 651,014.50	-\$ 85,031.91	\$ -	\$ -	\$ 565,982.59
Safety										
CE21013 - Animal control building renewals	R	\$ 11,727.00	\$ 11,727.00	\$ 11,727.00	\$ 11,727.00	\$ 11,727.00	-\$ 11,537.00	\$ -	\$ -	\$ 190.00
CE21015 - City safe renewals	R	\$ 110,879.00	\$ 204,676.83	\$ 204,676.83	\$ 204,676.83	\$ 204,676.83	\$ 225,660.50	\$ -	\$ 106,127.82	\$ 536,465.15
CE21016 - City safe upgrades	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Safety		\$ 122,606.00	\$ 216,403.83	\$ 216,403.83	\$ 216,403.83	\$ 216,403.83	\$ 214,123.50	\$ -	\$ 106,127.82	\$ 536,655.15

Capital Expenditure

As at 30 June 2023

CE Code	Type	Annual Plan 22/23	Revised Budget as at 1 July 2022	Revised Budget as at 31 January 2023	Revised Budget as at 31 March 2023	Revised Budget as at April 30 2023	Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at June 30 2023
Stormwater										
CE10058 - Stormwater asset renewals	R	\$ 752,521.00	\$ 928,522.53	\$ 928,522.53	\$ 603,522.53	\$ 603,522.53	\$ 262,603.96	\$ -	-\$ 533,196.47	\$ 332,930.02
CE15059 - Rototuna stormwater infrastructure	G	\$ 1,378,735.00	\$ 1,409,799.62	\$ -	\$ 28,125.84	\$ 28,125.84	\$ 62,324.45	\$ -	\$ -	\$ 90,450.29
CE15060 - Rotokauri stormwater infrastructure stage 1	G	\$ 1,543,231.84	\$ 1,100,184.38	\$ 1,100,184.38	\$ 2,376,303.19	\$ 1,544,700.65	\$ 1,081,754.97	\$ -	\$ -	\$ 2,626,455.62
CE15062 - Peacocke stormwater infrastructure stage 1	G	\$ 156,560.00	\$ 687,401.81	\$ 29,911.81	\$ 29,911.81	\$ 29,911.81	-\$ 932,024.98	\$ 905,000.00	\$ -	\$ 2,886.83
CE15063 - Peacocke stormwater infrastructure stage 2	G	\$ 2,950,744.00	\$ 6,854,722.79	\$ 2,399,490.51	\$ 2,399,490.51	\$ 2,899,490.51	\$ 598,973.78	\$ -	\$ 966,240.11	\$ 4,464,704.40
CE15067 - Comprehensive stormwater consent implementation	LOS	\$ 365,980.00	\$ 284,517.96	\$ 284,517.96	\$ 284,517.96	\$ 284,517.96	\$ 12,060.11	\$ -	\$ -	\$ 296,578.07
CE15068 - Stormwater customer connections	G	\$ 25,750.01	\$ 25,750.01	\$ 525,750.01	\$ 525,750.01	\$ 1,200,000.01	-\$ 279,262.11	\$ -	\$ -	\$ 920,737.90
CE15162 - Integrated Catchment Management Plan	G	\$ 1,178,105.00	\$ 1,587,099.62	\$ 1,587,099.62	\$ 1,587,099.62	\$ 1,207,099.62	-\$ 275,155.19	\$ -	\$ 0.00	\$ 931,944.43
CE19026 - Erosion control works	LOS	\$ 953,412.00	\$ 1,030,525.21	\$ 930,525.21	\$ 426,264.21	\$ 426,264.21	-\$ 7,201.51	\$ -	\$ 533,196.47	\$ 952,259.17
CE21031 - Flood management	LOS	\$ 11,536.00	\$ 11,536.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21032 - Stormwater infrastructure upgrades	G	\$ 265,214.38	\$ 364,489.18	\$ 364,489.18	\$ 364,489.18	\$ 364,489.18	-\$ 309,625.03	\$ -	\$ -	\$ 54,864.15
CE21062 - Stormwater asset upgrades	LOS	\$ 166,319.00	\$ 188,339.00	\$ 188,339.00	\$ 138,339.00	\$ 138,339.00	-\$ 138,009.00	\$ -	\$ -	\$ 330.00
CE21066 - Ruakura stormwater infrastructure	G	\$ 1,961,200.00	\$ 1,834,940.57	\$ 834,940.57	\$ 2,834,940.57	\$ 2,834,940.57	-\$ 130,258.28	\$ -	\$ -	\$ 2,704,682.29
CE21068 - Water Stimulus – Stormwater	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE23003 - IAF	G	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00	\$ 3,175.93	\$ -	\$ -	\$ 9,175.93
Total Stormwater		\$ 11,709,308.23	\$ 16,307,828.68	\$ 9,173,770.78	\$ 11,598,754.43	\$ 11,567,401.89	-\$ 50,642.90	\$ 905,000.00	\$ 966,240.11	\$ 13,387,999.10
Transport										
CE10070 - Parking enforcement renewals	R	\$ 333,471.00	\$ 374,977.00	\$ 374,977.00	\$ 374,977.00	\$ 374,977.00	-\$ 201,474.39	\$ -	\$ -	\$ 173,502.61
CE10072 - Footpath and street furniture renewals	R	\$ 4,607,687.00	\$ 3,006,124.49	\$ 2,903,124.49	\$ 2,903,124.49	\$ 2,903,124.49	\$ 2,535,308.28	\$ -	\$ -	\$ 5,438,432.77
CE10074 - Drainage (kerb and channel) renewals	R	\$ 2,803,981.00	\$ 3,660,095.00	\$ 3,660,095.00	\$ 3,660,095.00	\$ 3,660,095.00	-\$ 1,757,424.94	\$ -	\$ -	\$ 1,902,670.06
CE10075 - Road base Renewals	R	\$ 5,620,385.00	\$ 6,496,092.00	\$ 6,496,092.00	\$ 6,496,092.00	\$ 6,496,092.00	\$ 241,569.09	\$ -	\$ -	\$ 6,737,661.09
CE10076 - Road resurfacing	R	\$ 5,790,302.00	\$ 5,762,962.00	\$ 5,762,962.00	\$ 5,762,962.00	\$ 5,804,285.00	\$ 1,810,807.52	\$ -	\$ -	\$ 7,615,092.52
CE10077 - Bridge and structures renewals	R	\$ 149,630.00	\$ 269,587.00	\$ 269,587.00	\$ 269,587.00	\$ 219,587.00	-\$ 19,902.01	\$ -	\$ -	\$ 199,684.99
CE10078 - Retaining wall and structures renewals	R	\$ 266,538.00	\$ 356,538.00	\$ 356,538.00	\$ 356,538.00	\$ 356,538.00	-\$ 356,538.00	\$ -	\$ -	\$ -
CE10080 - Street lighting renewals	R	\$ 434,990.00	\$ 385,749.00	\$ 385,749.00	\$ 385,749.00	\$ 385,749.00	\$ 449,122.20	\$ -	\$ 286,167.48	\$ 1,121,038.68
CE10081 - Traffic equipment renewals	R	\$ 1,004,315.00	\$ 1,072,347.00	\$ 1,072,347.00	\$ 1,072,347.00	\$ 1,072,347.00	\$ 532,458.61	\$ -	-\$ 286,167.48	\$ 1,318,638.13
CE15087 - Transportation upgrades to allow for development	G	\$ 334,325.50	\$ 446,595.03	\$ 446,595.03	\$ 446,595.03	\$ 446,595.03	-\$ 446,595.03	\$ -	\$ -	\$ -
CE15088 - Peacocke transport upgrades and development stage 1	G	\$ 2,000,000.00	\$ 2,996,928.33	\$ 2,996,928.33	\$ 2,196,928.33	\$ 2,207,319.14	-\$ 2,012,089.52	\$ -	\$ -	\$ 195,229.62
CE15089 - Peacocke transport upgrades and development stage 2	G	\$ 37,597,724.00	\$ 36,037,576.17	\$ 52,988,307.29	\$ 49,988,307.29	\$ 51,988,307.29	\$ 1,917,009.72	\$ -	\$ 1,006,289.65	\$ 54,911,606.66
CE15090 - Rotokauri transport upgrades and development	G	\$ 2,552,752.56	\$ 4,049,743.06	\$ 3,912,639.50	\$ 3,475,213.00	\$ 3,435,213.00	\$ 571,256.08	\$ -	\$ 1,682.36	\$ 4,008,151.44
CE15092 - Rototuna transport upgrades and development	G	\$ 17,853,263.04	\$ 19,986,822.86	\$ 15,467,550.53	\$ 15,082,301.99	\$ 16,232,301.99	\$ 3,355,753.15	\$ -	\$ 769,621.64	\$ 13,646,170.48
CE15093 - Ruakura transport upgrades and development	G	\$ 2,585,350.00	\$ 14,563,804.88	\$ 7,687,001.88	\$ 6,432,001.88	\$ 6,432,001.88	\$ 2,682,225.66	\$ -	\$ -	\$ 9,114,227.54
CE15096 - Cross city connector	G	\$ 406,000.00	\$ 406,000.00	\$ 198,940.00	\$ 198,940.00	\$ 198,940.00	-\$ 160,242.50	\$ -	\$ -	\$ 38,697.50
CE15097 - Northern city crossing	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19036 - Ring Road	G	\$ 2,206,000.00	\$ 4,143,863.94	\$ 4,143,863.94	\$ 4,143,863.94	\$ 4,143,863.94	-\$ 1,485,238.01	\$ -	\$ -	\$ 2,658,625.93
CE19037 - Hamilton transport model	G	\$ 830,940.00	\$ 873,799.00	\$ 873,799.00	\$ 873,799.00	\$ 873,799.00	-\$ 673,502.62	\$ -	\$ -	\$ 200,296.38
CE19052 - Intersection upgrades	LOS	\$ 5,123,871.40	\$ 3,098,785.41	\$ 2,812,225.41	\$ 2,812,225.41	\$ 2,812,225.41	-\$ 1,795,818.52	\$ -	\$ 220.00	\$ 1,016,626.89
CE19055 - Upgrade city directional signage	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19057 - Biking plan implementation	G	\$ 9,481,542.00	\$ 10,633,366.92	\$ 12,361,017.93	\$ 10,211,286.31	\$ 9,551,286.31	-\$ 814,607.14	\$ -	-\$ 364,895.00	\$ 8,371,784.17
CE19058 - Public Transport Mode Shift	G	\$ 180,766.97	\$ -	\$ -	\$ -	\$ -	\$ 87,504.86	\$ -	\$ 206,175.75	\$ 293,680.61
CE19062 - Bridge resilience programme	LOS	\$ 258,775.00	\$ 258,775.00	\$ 258,775.00	\$ 158,775.00	\$ 158,775.00	-\$ 88,566.27	\$ -	-\$ 43,678.73	\$ 26,530.00
CE19064 - Transport Centre rejuvenation	LOS	\$ 916,720.00	\$ 935,510.00	\$ 935,510.00	\$ 267,790.00	\$ 467,790.00	\$ 90,296.89	\$ -	\$ -	\$ 558,086.89
CE21012 - Transport building renewals	R	\$ 21,323.00	\$ 41,323.00	\$ 41,323.00	\$ 41,323.00	\$ -	\$ -	\$ -	\$ -	\$ -
CE21052 - Peacocke transportation land	G	\$ 7,180,029.17	\$ 6,638,687.49	\$ 1,111,524.32	\$ 1,111,524.32	\$ 1,111,524.32	\$ 549,880.20	\$ -	-\$ 1,661,404.52	\$ -
CE21053 - Central city transportation improvements	LOS	\$ 430,900.00	\$ 463,635.00	\$ 413,635.00	\$ 163,635.00	\$ 113,635.00	-\$ 44,774.75	\$ -	\$ -	\$ 68,860.25
CE21055 - Te Rapa transportation upgrades and development	G	\$ 595,000.00	\$ 595,000.00	\$ 295,000.00	\$ 20,424.52	\$ 20,424.52	\$ 2,702.50	\$ -	\$ -	\$ 23,127.02
CE21057 - Ferrybank walking and cycling bridge	LOS	\$ 150,000.00	\$ 300,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21058 - Transportation safety improvements	LOS	\$ 9,248,170.00	\$ 9,459,434.04	\$ 7,944,879.33	\$ 7,944,879.33	\$ 10,644,879.33	\$ 6,233,637.67	\$ -	-\$ 1,394,760.00	\$ 15,483,757.00
CE21059 - Transportation smart improvements	LOS	\$ 200,000.00	\$ 192,333.82	\$ 192,333.82	\$ 292,333.82	\$ 292,333.82	\$ 84,115.88	\$ -	\$ -	\$ 376,449.70
CE21060 - Public transport improvement	LOS	\$ 2,808,000.00	\$ 2,955,775.97	\$ 1,424,766.97	\$ 524,766.97	\$ 524,766.97	\$ 325,850.38	\$ -	\$ 158,499.25	\$ 1,009,116.60
CE23001 - CERF	LOS	\$ -	\$ -	\$ 5,000,000.00	\$ 5,000,000.00	\$ -	\$ 1,028,393.93	\$ -	\$ -	\$ 1,028,393.93

Capital Expenditure

As at 30 June 2023

CE Code	Type	Annual Plan 22/23	Revised Budget as at 1 July 2022	Revised Budget as at 31 January 2023	Revised Budget as at 31 March 2023	Revised Budget as at April 30 2023	Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at June 30 2023
CE23005 - IAF	G	\$ -	\$ -	\$ -	\$ -	\$ 22,000.00	\$ 87,711.95	\$ -	\$ -	\$ 109,711.95
Total Transport		\$ 123,972,751.64	\$ 140,462,231.41	\$ 142,788,087.77	\$ 132,668,385.63	\$ 132,950,776.44	\$ 6,017,324.57	\$ -	-\$ 1,322,249.60	\$ 137,645,851.41
Venues Tourism and Major Events										
CE21011 - VTME building renewals	R	\$ 4,268,874.00	\$ 5,161,524.85	\$ 5,231,524.85	\$ 5,281,524.85	\$ 6,999,524.85	\$ 282,747.18	\$ -	\$ 130,409.65	\$ 7,412,681.68
CE21041 - VTME security and health and safety programmes	LOS	\$ 949,186.00	\$ 1,481,963.00	\$ 1,481,963.00	\$ 1,215,963.00	\$ 1,215,963.00	-\$ 31,847.66	\$ -	-\$ 1,108,936.66	\$ 75,178.68
CE21042 - VTME operational renewals	R	\$ 2,677,848.00	\$ 2,530,397.25	\$ 2,680,397.25	\$ 3,030,397.25	\$ 3,030,397.25	\$ 53,090.91	\$ 45,351.75	\$ 978,527.01	\$ 4,107,366.92
Total Venues Tourism and Major Events		\$ 7,895,908.00	\$ 9,173,885.10	\$ 9,393,885.10	\$ 9,527,885.10	\$ 11,245,885.10	\$ 303,990.43	\$ 45,351.75	\$ -	\$ 11,595,227.28
Visitor Destinations										
CE10008 - Museum operational renewals	R	\$ 387,727.00	\$ 239,768.00	\$ 219,268.00	\$ 219,268.00	\$ 219,268.00	-\$ 109,424.15	\$ -	\$ -	\$ 109,843.85
CE10011 - Museum building renewals	R	\$ 124,004.00	\$ 466,680.00	\$ 805,571.00	\$ 805,571.00	\$ 405,571.00	\$ 138,168.73	\$ -	\$ -	\$ 543,739.73
CE10017 - Hamilton Zoo building renewals	R	\$ 614,574.00	\$ 728,960.41	\$ 314,960.41	\$ 314,960.41	\$ 124,292.15	\$ 303,135.64	\$ -	\$ 60,000.00	\$ 487,427.79
CE10026 - Hamilton Gardens renewals	R	\$ 14,926.00	\$ 10,309.00	\$ 10,309.00	\$ 10,309.00	\$ 10,309.00	-\$ 10,309.00	\$ -	\$ -	\$ -
CE10028 - Hamilton Gardens building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,990.00	\$ 7,990.00
CE19023 - Hamilton Gardens development	LOS	\$ 3,744,933.53	\$ 4,020,353.26	\$ 940,353.26	\$ 1,006,353.26	\$ 1,006,353.26	\$ 256,695.33	\$ -	-\$ 7,990.00	\$ 1,255,058.59
CE19028 - Collection acquisition fund	LOS	\$ 6,473.00	\$ 6,473.00	\$ 6,473.00	\$ 6,473.00	\$ 6,473.00	\$ 28,630.80	\$ -	\$ -	\$ 35,103.80
CE21002 - Hamilton Zoo operational renewals	R	\$ 1,269,125.00	\$ 1,909,068.66	\$ 955,033.36	\$ 955,033.36	\$ 1,015,033.36	-\$ 91,048.16	\$ -	\$ 528.02	\$ 924,513.22
CE21043 - Hamilton Zoo and Waiwhakareke development	LOS	\$ 4,866,730.50	\$ 5,085,710.66	\$ 6,893,859.96	\$ 6,827,859.96	\$ 6,417,859.96	\$ 111,910.50	\$ -	-\$ 21,870.38	\$ 6,507,900.08
CE21045 - Museum development	LOS	\$ 637,088.00	\$ 686,864.25	\$ 236,864.25	\$ 86,864.25	\$ 86,864.25	-\$ 2,820.61	\$ -	\$ -	\$ 84,043.64
CE21047 - Hamilton Gardens themed gardens	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Visitor Destinations		\$ 11,665,581.03	\$ 13,154,187.24	\$ 10,382,692.24	\$ 10,232,692.24	\$ 9,292,023.98	\$ 624,939.08	\$ -	\$ 38,657.64	\$ 9,955,620.70
Wastewater										
CE10100 - Wastewater pump station asset renewals	R	\$ 517,109.00	\$ 603,415.90	\$ 603,415.90	\$ 303,415.90	\$ 303,415.90	-\$ 76,502.97	\$ -	\$ -	\$ 226,912.93
CE10101 - Wastewater asset renewals	R	\$ 3,807,314.00	\$ 5,826,677.32	\$ 5,291,677.32	\$ 5,554,677.32	\$ 5,004,677.32	\$ 1,306,912.53	\$ -	-\$ 210,374.05	\$ 6,101,215.80
CE10115 - Wastewater treatment plant asset renewals	R	\$ 3,032,752.00	\$ 3,664,930.05	\$ 2,124,930.05	\$ 1,724,930.05	\$ 1,528,496.29	\$ 293,270.45	\$ -	-\$ 0.00	\$ 1,821,766.74
CE15103 - Wastewater network improvements	LOS	\$ 2,280,138.00	\$ 2,468,696.84	\$ 1,250,696.84	\$ 675,696.84	\$ 675,696.84	-\$ 72,217.67	\$ -	\$ 210,374.05	\$ 813,853.22
CE15104 - Wastewater pipe upgrades	G	\$ -	\$ 38,594.92	\$ 38,594.92	\$ 38,594.92	\$ 38,594.92	-\$ 22,250.93	\$ -	\$ -	\$ 16,343.99
CE15105 - Rototuna wastewater infrastructure	G	\$ 1,020,818.27	\$ 1,000,298.27	\$ 1,000,298.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15106 - Wastewater network upgrades to allow development	G	\$ -	\$ 93,995.50	\$ 93,995.50	\$ 93,995.50	\$ 93,995.50	\$ 57,367.40	\$ -	\$ -	\$ 151,362.90
CE15107 - Rotokauri wastewater infrastructure	G	\$ 0.50	\$ 127,422.90	\$ 127,422.90	\$ 127,422.90	\$ 127,422.90	-\$ 98,737.08	\$ -	\$ -	\$ 28,685.82
CE15109 - Peacocke wastewater infrastructure stage 1	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,030.15	\$ 2,030.15
CE15111 - Increase capacity of wastewater network	G	\$ 2,210,684.00	\$ 2,124,208.00	\$ 1,705,497.00	\$ 1,705,497.00	\$ 1,500,497.00	\$ 326,577.44	\$ -	\$ 142,627.24	\$ 1,969,701.68
CE15113 - Peacocke wastewater strategic pump station	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15117 - Upgrade wastewater treatment plant	G	\$ 5,946,320.00	\$ 5,549,572.37	\$ 4,549,572.37	\$ 3,239,572.37	\$ 2,939,572.37	-\$ 1,099,755.11	\$ -	\$ -	\$ 1,839,817.26
CE15120 - Wastewater treatment plant compliance	LOS	\$ 4,464,594.00	\$ 4,600,178.00	\$ 600,178.00	\$ 400,178.00	\$ 400,178.00	\$ 379,012.93	\$ -	-\$ 0.00	\$ 779,190.93
CE15121 - Wastewater customer connections to network	G	\$ 1,077,250.00	\$ 1,077,250.00	\$ 1,077,250.00	\$ 1,077,250.00	\$ 3,200,000.00	\$ 351,030.61	\$ -	\$ -	\$ 3,551,030.61
CE15160 - Wastewater model	R	\$ 523,900.00	\$ 467,350.00	\$ 1,030,094.30	\$ 1,030,094.30	\$ 1,580,094.30	-\$ 30,871.28	\$ -	\$ -	\$ 1,549,223.02
CE15161 - Wastewater master plan	G	\$ -	\$ 89,760.00	\$ 89,760.00	\$ 389,760.00	\$ 389,760.00	-\$ 67,806.50	\$ -	\$ -	\$ 321,953.50
CE19040 - Peacocke wastewater infrastructure stage 2	G	\$ 6,107,990.37	\$ 8,742,347.16	\$ 8,742,347.16	\$ 7,787,827.16	\$ 7,787,827.16	\$ 1,261,793.46	\$ -	-\$ 1,019,886.59	\$ 8,029,734.03
CE19041 - Increase capacity wastewater far east network	G	\$ 4,000,000.00	\$ 5,233,940.02	\$ 5,233,940.02	\$ 1,909,940.02	\$ 1,909,940.02	-\$ 4,801.95	\$ -	\$ -	\$ 1,905,138.07
CE19042 - Peacocke wastewater south network	G	\$ 13,763,000.00	\$ 11,186,254.82	\$ 11,186,254.82	\$ 10,186,254.82	\$ 10,186,254.82	-\$ 3,712,829.46	\$ -	\$ -	\$ 6,473,425.36
CE19043 - Increase capacity wastewater west network	G	\$ 6,719,976.20	\$ 7,026,680.33	\$ 5,037,128.33	\$ 4,947,128.33	\$ 5,222,128.33	\$ 87,903.44	\$ -	-\$ 3,689.20	\$ 5,306,342.57
CE19044 - Increase capacity wastewater east network	G	\$ 1,187,900.04	\$ 3,155,470.10	\$ 3,155,470.10	\$ 3,155,470.10	\$ 3,155,470.10	\$ 615,398.14	\$ -	-\$ 138,938.04	\$ 2,401,133.92
CE21073 - Subregional wastewater treatment plant	G	\$ 762,800.00	\$ 889,227.00	\$ 7,889,227.00	\$ 7,889,227.00	\$ 7,389,227.00	-\$ 424,799.32	\$ -	\$ -	\$ 6,964,427.68
CE21076 - Water Stimulus – Wastewater	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE23004 - IAF	G	\$ -	\$ -	\$ -	\$ -	\$ 7,000.00	-\$ 739.29	\$ -	\$ -	\$ 6,260.71
Total Wastewater		\$ 57,422,546.38	\$ 63,966,269.50	\$ 60,827,750.80	\$ 52,236,932.53	\$ 53,440,248.77	-\$ 2,162,841.44	\$ -	-\$ 1,017,856.44	\$ 50,259,550.89

Capital Expenditure
As at 30 June 2023

CE Code	Type	Annual Plan 22/23	Revised Budget as at 1 July 2022	Revised Budget as at 31 January 2023	Revised Budget as at 31 March 2023	Revised Budget as at April 30 2023	Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at June 30 2023
Water Supply										
CE10123 - Watermain renewals	R	\$ 3,638,759.00	\$ 3,569,029.48	\$ 3,569,029.48	\$ 3,569,029.48	\$ 3,569,029.48	\$ 1,693,380.40	\$ -	\$ -	\$ 5,262,409.88
CE10124 - Watermain valves and hydrants renewals	R	\$ 691,933.00	\$ 1,374,461.81	\$ 624,461.81	\$ 324,461.81	\$ 324,461.81	\$ 49,314.70	\$ -	\$ 72,931.99	\$ 446,708.50
CE10138 - Treatment plant and reservoir renewals	R	\$ 1,511,617.00	\$ 1,624,031.02	\$ 1,164,031.02	\$ 1,164,031.02	\$ 1,099,961.81	\$ 622,065.57	\$ -	-\$ 68,563.51	\$ 1,653,463.87
CE10145 - Tools of trade renewals	R	\$ 42,646.00	\$ 8,589.88	\$ 8,589.88	\$ 8,589.88	\$ 8,589.88	\$ 29,735.69	\$ -	\$ -	\$ 38,325.57
CE15126 - Rototuna upgrade or new watermains	G	\$ 796,190.00	\$ 810,756.07	\$ 810,756.07	\$ -	\$ -	\$ 33,308.04	\$ -	\$ -	\$ 33,308.04
CE15127 - Water pipe upgrades	G	\$ 700,000.00	\$ 700,000.00	\$ -	\$ 15,329.00	\$ 15,329.00	\$ 33,945.40	\$ -	-\$ 17,645.16	\$ 31,629.24
CE15128 - Rotokauri upgrade and new watermains stage 1	G	\$ 83,749.50	\$ 792,838.50	\$ 709,089.00	\$ 61,219.00	\$ 61,218.98	\$ 61,218.98	\$ -	\$ -	\$ -
CE15130 - Peacocke watermains stage 1	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15132 - Water network upgrades to allow new development	G	\$ 3,605,412.00	\$ 1,488,405.40	\$ 1,488,405.40	\$ 2,977,743.23	\$ 2,977,743.23	-\$ 671,578.52	\$ -	\$ 17,645.16	\$ 2,323,809.87
CE15133 - Water network improvements	LOS	\$ 227,106.00	\$ 276,091.00	\$ 282,121.00	\$ 132,121.00	\$ 132,121.00	\$ 120,763.16	\$ -	\$ 2,315.00	\$ 255,199.16
CE15134 - Water demand management - Pukete reservoir zone	G	\$ 500,000.00	\$ 500,000.00	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	-\$ 73,737.45	\$ -	\$ -	\$ 126,262.55
CE15135 - Peacocke water distribution mains stage 1	G	\$ -	\$ 99,226.83	\$ 99,226.83	\$ 99,226.83	\$ 99,226.83	-\$ 99,226.83	\$ -	\$ -	\$ -
CE15137 - Water demand management - Newcastle reservoir zone	G	\$ 7,547,381.00	\$ 6,955,340.51	\$ 5,955,340.51	\$ 5,955,340.51	\$ 5,955,340.51	\$ 1,223,826.83	\$ -	-\$ 7,025.00	\$ 7,172,142.34
CE15139 - Water treatment plant compliance - minor upgrades	LOS	\$ 966,124.00	\$ 1,046,124.00	\$ 1,046,124.00	\$ 833,124.00	\$ 833,124.00	-\$ 240,745.27	\$ -	-\$ 4,368.48	\$ 588,010.25
CE15141 - Water demand management - Hillcrest reservoir zone	G	\$ 18,369.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,710.00	\$ 4,710.00
CE15144 - Upgrade water treatment plant	G	\$ 8,462,430.00	\$ 10,526,909.56	\$ 10,196,636.56	\$ 6,830,243.56	\$ 7,000,243.56	-\$ 2,804,152.23	\$ 204,158.71	\$ -	\$ 4,400,250.04
CE15146 - Water customer connections	G	\$ 633,676.00	\$ 633,676.00	\$ 633,676.00	\$ 633,676.00	\$ 4,500,000.00	-\$ 983,602.10	\$ -	\$ -	\$ 3,516,397.90
CE15148 - Ruakura upgrade and new watermains	G	\$ -	\$ 200,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15158 - Water model	R	\$ 373,163.00	\$ 373,163.00	\$ 373,163.00	\$ 208,163.00	\$ 208,163.00	-\$ 118,401.39	\$ -	\$ -	\$ 89,761.61
CE15159 - Water master plan	G	\$ 5,490.00	\$ 186,340.00	\$ 186,340.00	\$ 186,340.00	\$ 186,340.00	-\$ 611.79	\$ -	\$ -	\$ 185,728.21
CE19045 - Ruakura reservoir and associate bulk mains	G	\$ 1,500,000.00	\$ 1,100,356.51	\$ 1,100,356.51	\$ 2,160,356.51	\$ 2,083,837.94	-\$ 24,213.22	\$ -	\$ -	\$ 2,059,624.72
CE19046 - Peacocke watermains stage 2	G	\$ 667,250.00	\$ 713,164.01	\$ 713,164.01	\$ 713,164.01	\$ 713,164.01	\$ 673,417.15	\$ -	\$ 706,731.20	\$ 2,093,312.36
CE21036 - Rotokauri upgrade and new watermains stage 2	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21039 - Water Stimulus – Water Supply	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE23002 - IAF	G	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 84,896.44	\$ -	\$ -	\$ 99,896.44
Total Water Supply		\$ 31,971,295.82	\$ 32,978,503.58	\$ 29,160,511.08	\$ 26,072,158.84	\$ 29,982,895.04	-\$ 512,834.40	\$ 204,158.71	\$ 706,731.20	\$ 30,380,950.55
Grand Total - Capital Program		\$ 325,534,709.19	\$ 360,110,476.91	\$ 332,355,850.53	\$ 296,458,514.80	\$ 297,351,529.40	\$ 26,229,498.44	\$ 1,835,504.21	-\$ 0.00	\$ 325,416,532.05

Revenue Expenditure
As at 30 June 2023

CE Code	Type	Annual Plan 22/23	Revised Budget as at 1 July 2022	Revised Budget as at 31 January 2023	Revised Budget as at 31 March 2023	Revised Budget as at 30 April 2023	Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at 30 June 2023
Community Services										
CE10001 - Aquatic facilities building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE10005 - Libraries collection purchases	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE10006 - Library operational renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE10007 - Library building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19017 - Rototuna community facilities	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21005 - Aquatic facilities renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21044 - Libraries development	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21046 - Aquatic facilities development	LOS	-\$ 13,302,437.00	-\$ 13,302,437.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Community Services		-\$ 13,302,437.00	-\$ 13,302,437.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Overhead and support unit capital projects										
CE10151 - Strategic property renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE10158 - Fleet vehicles renewals	R	\$ -	\$ -	\$ -	-\$ 106,200.99	-\$ 106,200.99	\$ -	\$ -	\$ -	-\$ 106,200.99
CE21014 - Corporate building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21025 - Information Services renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21026 - Information Services upgrades	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Overhead and support unit capital projects		\$ -	\$ -	\$ -	-\$ 106,200.99	-\$ 106,200.99	\$ -	\$ -	\$ -	-\$ 106,200.99
Parks and Recreation										
CE10021 - Cemetery and crematorium building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE10030 - Parks and recreation building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE17004 - River plan	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19007 - Peacocke parks development	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19009 - Rototuna parks development	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19070 - Community facilities building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21001 - Nursery renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21003 - Parks and recreation renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21004 - Cemeteries and crematorium renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21006 - Nature in the city gully restoration and development	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21007 - Cemeteries and crematorium development	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21008 - Indoor recreation development	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21010 - Parks and recreation development	LOS	-\$ 3,337,290.00	-\$ 3,337,290.00	-\$ 3,337,290.00	-\$ 3,337,290.00	-\$ 2,492,470.00	-\$ 387,530.00	\$ -	\$ 250,000.00	-\$ 2,630,000.00
Total Parks and Recreation		-\$ 3,337,290.00	-\$ 3,337,290.00	-\$ 3,337,290.00	-\$ 3,337,290.00	-\$ 2,492,470.00	-\$ 387,530.00	\$ -	\$ 250,000.00	-\$ 2,630,000.00
Rubbish and Recycling										
CE10054 - Closed landfill assets renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE10056 - Refuse Transfer Station and Hamilton Organics Centre asset renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15055 - Closed landfill management	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19027 - Refuse drop off points	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Rubbish and Recycling		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Safety										
CE21013 - Animal control building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21015 - City safe renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21016 - City safe upgrades	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Safety		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater										
CE10058 - Stormwater asset renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Revenue Expenditure
As at 30 June 2023

CE Code	Type	Annual Plan 22/23	Revised Budget as at 1 July 2022	Revised Budget as at 31 January 2023	Revised Budget as at 31 March 2023	Revised Budget as at 30 April 2023	Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at 30 June 2023
CE15059 - Rototuna stormwater infrastructure	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15060 - Rotokauri stormwater infrastructure stage 1	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15062 - Peacocke stormwater infrastructure stage 1	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15063 - Peacocke stormwater infrastructure stage 2	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15067 - Comprehensive stormwater consent implementation	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15068 - Stormwater customer connections	G	-\$ 25,750.00	-\$ 25,750.00	-\$ 525,750.00	-\$ 1,200,000.00	-\$ 1,200,000.00	-\$ 82,759.18	\$ -	\$ -	-\$ 1,282,759.18
CE15162 - Integrated Catchment Management Plan	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19026 - Erosion control works	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	203,683.75	\$ -	-\$ 203,683.75
CE21031 - Flood management	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21032 - Stormwater infrastructure upgrades	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21062 - Stormwater asset upgrades	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21066 - Ruakura stormwater infrastructure	G	-\$ 1,855,000.00	-\$ 1,798,127.45	798,127.45	798,127.45	798,127.45	95,009.70	\$ -	\$ -	-\$ 703,117.75
CE21068 - Water Stimulus – Stormwater	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE23003 - IAF	G	\$ -	\$ -	\$ -	\$ -	-\$ 6,000.00	\$ 6,000.00	\$ -	\$ -	\$ -
Total Stormwater		-\$ 1,880,750.00	-\$ 1,823,877.45	-\$ 1,323,877.45	-\$ 1,998,127.45	-\$ 2,004,127.45	\$ 18,250.52	-\$ 203,683.75	\$ -	-\$ 2,189,560.68
Transport										
CE10070 - Parking enforcement renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE10072 - Footpath and street furniture renewals	R	-\$ 2,390,059.00	-\$ 2,006,525.20	-\$ 1,903,525.20	-\$ 1,903,525.20	-\$ 1,903,525.20	-\$ 572,842.80	\$ -	\$ -	-\$ 2,476,368.00
CE10074 - Drainage (kerb and channel) renewals	R	-\$ 1,183,470.00	-\$ 1,615,501.00	-\$ 1,615,501.00	-\$ 1,615,501.00	-\$ 1,615,501.00	\$ 845,384.00	\$ -	\$ -	-\$ 770,117.00
CE10075 - Road base Renewals	R	-\$ 2,126,950.00	-\$ 2,857,229.00	-\$ 2,857,229.00	-\$ 2,857,229.00	-\$ 2,857,229.00	\$ 994,702.00	\$ -	\$ -	-\$ 1,862,527.00
CE10076 - Road resurfacing	R	-\$ 2,941,092.00	-\$ 2,918,614.00	-\$ 2,918,614.00	-\$ 2,918,614.00	-\$ 2,918,614.00	\$ 469,491.00	\$ -	\$ -	-\$ 2,449,123.00
CE10077 - Bridge and structures renewals	R	-\$ 69,150.00	-\$ 129,818.00	-\$ 129,818.00	-\$ 129,818.00	-\$ 129,818.00	\$ 81,839.00	\$ -	\$ -	-\$ 47,979.00
CE10078 - Retaining wall and structures renewals	R	-\$ 112,270.00	-\$ 155,270.00	-\$ 155,270.00	-\$ 155,270.00	-\$ 155,270.00	\$ 155,270.00	\$ -	\$ -	\$ -
CE10080 - Street lighting renewals	R	-\$ 183,340.00	-\$ 158,227.00	-\$ 158,227.00	-\$ 158,227.00	-\$ 158,227.00	-\$ 197,327.40	\$ -	194,281.60	-\$ 549,836.00
CE10081 - Traffic equipment renewals	R	-\$ 424,360.00	-\$ 459,054.00	-\$ 459,054.00	-\$ 459,054.00	-\$ 459,054.00	\$ 60,982.41	\$ -	0.00	-\$ 398,071.59
CE15087 - Transportation upgrades to allow for development	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15088 - Peacocke transport upgrades and development stage 1	G	-\$ 1,020,000.00	-\$ 1,022,605.62	-\$ 1,022,605.62	-\$ 1,022,605.62	-\$ 1,022,605.62	\$ 993,544.62	\$ -	\$ -	-\$ 29,061.00
CE15089 - Peacocke transport upgrades and development stage 2	G	-\$ 18,176,910.00	-\$ 16,929,826.24	-\$ 16,445,699.11	-\$ 16,445,699.11	-\$ 16,445,699.11	-\$ 6,637,711.16	\$ -	780,852.94	-\$ 23,864,263.21
CE15090 - Rotokauri transport upgrades and development	G	\$ -	-\$ 88,214.67	-\$ 88,214.67	-\$ 88,214.67	-\$ 88,214.67	\$ -	88,214.67	\$ -	\$ -
CE15092 - Rototuna transport upgrades and development	G	-\$ 3,825,970.00	-\$ 3,855,560.86	-\$ 2,448,970.00	-\$ 2,448,970.00	-\$ 2,448,970.00	\$ 1,120,522.00	\$ -	857,709.00	-\$ 2,186,157.00
CE15093 - Ruakura transport upgrades and development	G	-\$ 2,023,640.00	-\$ 7,196,910.00	-\$ 8,337,914.00	-\$ 6,337,914.00	-\$ 6,337,914.00	\$ 4,871,802.40	\$ -	\$ -	-\$ 1,466,111.60
CE15096 - Cross city connector	G	-\$ 207,060.00	-\$ 207,060.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15097 - Northern city crossing	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19036 - Ring Road	G	-\$ 1,153,900.00	-\$ 3,246,105.94	-\$ 3,246,105.94	-\$ 3,246,105.94	-\$ 3,246,105.94	\$ 1,277,930.95	\$ -	\$ -	-\$ 1,968,174.99
CE19037 - Hamilton transport model	G	-\$ 423,779.40	-\$ 423,779.40	-\$ 83,444.40	-\$ 83,444.40	-\$ 83,444.40	\$ 83,444.40	\$ -	\$ -	\$ -
CE19052 - Intersection upgrades	LOS	-\$ 459,000.00	-\$ 4,848.93	-\$ 440,000.00	-\$ 440,000.00	-\$ 440,000.00	\$ 440,000.00	\$ -	\$ -	\$ -
CE19055 - Upgrade city directional signage	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19057 - Biking plan implementation	G	-\$ 3,031,440.00	-\$ 2,812,271.21	-\$ 6,334,583.91	-\$ 5,418,205.06	-\$ 3,650,542.07	-\$ 956,080.25	513,339.54	\$ 256,278.00	-\$ 4,863,683.86
CE19058 - Public Transport Mode Shift	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	92,761.00	-\$ 92,761.00
CE19062 - Bridge resilience programme	LOS	-\$ 126,500.00	-\$ 126,500.00	-\$ 126,500.00	-\$ 75,500.00	-\$ 75,500.00	\$ 6,439.00	\$ -	69,061.00	\$ -
CE19064 - Transport Centre rejuvenation	LOS	-\$ 446,691.00	-\$ 456,273.90	-\$ 456,273.90	-\$ 456,273.90	-\$ 456,273.90	\$ 161,744.90	\$ -	\$ -	-\$ 294,529.00
CE21012 - Transport building renewals	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21052 - Peacocke transportation land	G	-\$ 3,661,814.87	-\$ 3,427,893.36	-\$ 614,040.00	-\$ 614,040.00	-\$ 614,040.00	\$ 205,965.06	\$ -	408,074.94	\$ -
CE21053 - Central city transportation improvements	LOS	\$ -	\$ -	600,000.00	50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
CE21055 - Te Rapa transportation upgrades and development	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21057 - Ferrybank walking and cycling bridge	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21058 - Transportation safety improvements	LOS	-\$ 5,110,200.00	-\$ 4,665,616.60	-\$ 3,879,207.46	-\$ 3,879,207.46	-\$ 3,879,207.46	-\$ 2,782,473.04	\$ -	1,052,041.60	-\$ 5,609,638.90
CE21059 - Transportation smart improvements	LOS	-\$ 102,000.00	-\$ 98,090.00	-\$ 98,090.00	-\$ 149,090.00	-\$ 149,090.00	\$ 61,090.00	\$ -	\$ -	-\$ 210,180.00
CE21060 - Public transport improvement	LOS	-\$ 969,000.00	-\$ 901,175.00	-\$ 134,298.00	-\$ 134,298.00	-\$ 134,298.00	-\$ 146,465.00	12,187.66	210,890.00	-\$ 503,840.66
CE23001 - CERF	LOS	\$ -	\$ -	4,500,000.00	4,500,000.00	4,500,000.00	\$ 3,559,871.00	\$ -	101,039.00	-\$ 839,090.00
CE23005 - IAF	G	\$ -	\$ -	\$ -	\$ -	22,000.00	\$ 22,000.00	\$ -	\$ -	\$ -
Total Transport		-\$ 50,168,596.27	-\$ 55,762,969.93	-\$ 59,053,185.21	-\$ 55,586,806.36	-\$ 53,791,143.37	\$ 3,996,943.09	-\$ 437,312.53	-\$ 250,000.00	-\$ 50,481,512.81

Revenue Expenditure
As at 30 June 2023

CE Code	Type	Annual Plan 22/23		Revised Budget as at 1 July 2022		Revised Budget as at 31 January 2023		Revised Budget as at 31 March 2023		Revised Budget as at 30 April 2023		Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at 30 June 2023				
Venues Tourism and Major Events																			
CE21011 - VTME building renewals	R	\$	-	\$	-	-\$	220,000.00	-\$	220,000.00	-\$	220,000.00	\$	36,414.50	\$	-	-\$	183,585.50		
CE21041 - VTME security and health and safety programmes	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
CE21042 - VTME operational renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-\$	45,351.75	\$	-	-\$	45,351.75
Total Venues Tourism and Major Events		\$	-	\$	-	-\$	220,000.00	-\$	220,000.00	-\$	220,000.00	\$	36,414.50	-\$	45,351.75	\$	-	-\$	228,937.25
Visitor Destinations																			
CE10008 - Museum operational renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10011 - Museum building renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10017 - Hamilton Zoo building renewals	R	\$	-	\$	-	\$	-	\$	-	-\$	12,000.00	\$	-	\$	-	\$	-	-\$	12,000.00
CE10026 - Hamilton Gardens renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10028 - Hamilton Gardens building renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE19023 - Hamilton Gardens development	LOS	\$	-	\$	-	\$	-	-\$	250,000.00	-\$	500,000.00	\$	-	\$	-	\$	-	-\$	500,000.00
CE19028 - Collection acquisition fund	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE21002 - Hamilton Zoo operational renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE21043 - Hamilton Zoo and Waiwhakareke development	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE21045 - Museum development	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE21047 - Hamilton Gardens themed gardens	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Visitor Destinations		\$	-	\$	-	\$	-	-\$	250,000.00	-\$	512,000.00	\$	-	\$	-	\$	-	-\$	512,000.00
Wastewater																			
CE10100 - Wastewater pump station asset renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10101 - Wastewater asset renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10115 - Wastewater treatment plant asset renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15103 - Wastewater network improvements	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15104 - Wastewater pipe upgrades	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15105 - Rototuna wastewater infrastructure	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15106 - Wastewater network upgrades to allow development	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15107 - Rotokauri wastewater infrastructure	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15109 - Peacocke wastewater infrastructure stage 1	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15111 - Increase capacity of wastewater network	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15113 - Peacocke wastewater strategic pump station	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15117 - Upgrade wastewater treatment plant	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15120 - Wastewater treatment plant compliance	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15121 - Wastewater customer connections to network	G	-\$	1,077,250.00	-\$	1,077,250.00	-\$	1,077,250.00	-\$	3,200,000.00	-\$	3,200,000.00	-\$	881,536.26	\$	-	\$	-	-\$	4,081,536.26
CE15160 - Wastewater model	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15161 - Wastewater master plan	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE19040 - Peacocke wastewater infrastructure stage 2	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE19041 - Increase capacity wastewater far east network	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE19042 - Peacocke wastewater south network	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE19043 - Increase capacity wastewater west network	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE19044 - Increase capacity wastewater east network	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE21073 - Subregional wastewater treatment plant	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE21076 - Water Stimulus – Wastewater	LOS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE23004 - IAF	G	\$	-	\$	-	\$	-	\$	-	-\$	7,000.00	\$	7,000.00	\$	-	\$	-	\$	-
Total Wastewater		-\$	1,077,250.00	-\$	1,077,250.00	-\$	1,077,250.00	-\$	3,200,000.00	-\$	3,207,000.00	-\$	874,536.26	\$	-	\$	-	-\$	4,081,536.26
Water Supply																			
CE10123 - Watermain renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10124 - Watermain valves and hydrants renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10138 - Treatment plant and reservoir renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE10145 - Tools of trade renewals	R	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
CE15126 - Rototuna upgrade or new watermains	G	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

Revenue Expenditure
As at 30 June 2023

CE Code	Type	Annual Plan 22/23	Revised Budget as at 1 July 2022	Revised Budget as at 31 January 2023	Revised Budget as at 31 March 2023	Revised Budget as at 30 April 2023	Deferrals and B/fwds	Approved Changes and Savings	Movements	Revised Budget as at 30 June 2023
CE15127 - Water pipe upgrades	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15128 - Rotokauri upgrade and new watermain stage 1	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15130 - Peacocke watermain stage 1	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15132 - Water network upgrades to allow new development	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15133 - Water network improvements	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15134 - Water demand management - Pukete reservoir zone	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15135 - Peacocke water distribution mains stage 1	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15137 - Water demand management - Newcastle reservoir zone	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15139 - Water treatment plant compliance - minor upgrades	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15141 - Water demand management - Hillcrest reservoir zone	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15144 - Upgrade water treatment plant	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15146 - Water customer connections	G	-\$ 633,676.00	-\$ 633,676.00	-\$ 633,676.00	-\$ 4,500,000.00	-\$ 4,500,000.00	-\$ 396,451.43	\$ -	\$ -	-\$ 4,896,451.43
CE15148 - Ruakura upgrade and new watermain	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15158 - Water model	R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE15159 - Water master plan	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19045 - Ruakura reservoir and associated bulk mains	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE19046 - Peacocke watermain stage 2	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21036 - Rotokauri upgrade and new watermain stage 2	G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE21039 - Water Stimulus – Water Supply	LOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CE23002 - IAF	G	\$ -	\$ -	\$ -	\$ -	-\$ 15,000.00	\$ 15,000.00	\$ -	\$ -	\$ -
Total Water Supply		-\$ 633,676.00	-\$ 633,676.00	-\$ 633,676.00	-\$ 4,500,000.00	-\$ 4,515,000.00	-\$ 381,451.43	\$ -	\$ -	-\$ 4,896,451.43
Grand Total - Capital Program		-\$ 70,399,999.27	-\$ 75,937,500.38	-\$ 65,645,278.66	-\$ 69,198,424.80	-\$ 67,430,761.81	\$ 2,408,090.42	-\$ 686,348.03	-\$ 0.00	-\$ 65,709,019.42

Council Report

Item 8

Committee: Finance and Monitoring Committee

Date: 31 August 2023

Author: Tracey Musty

Authoriser: David Bryant

Position: Finance Director

Position: General Manager Business Services

Report Name: Financial Performance & Strategy Report to 30 June 2023

Report Status	<i>Open</i>
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Purpose - *Take*

1. To inform the Finance and Monitoring Committee on Council's financial performance and strategy for the period ended 30 June 2023.
2. To seek a recommendation from the Finance and Monitoring Committee that the Council approves the forecast adjustments and the capital movement as set out in the Capital Portfolio Monitoring Report.

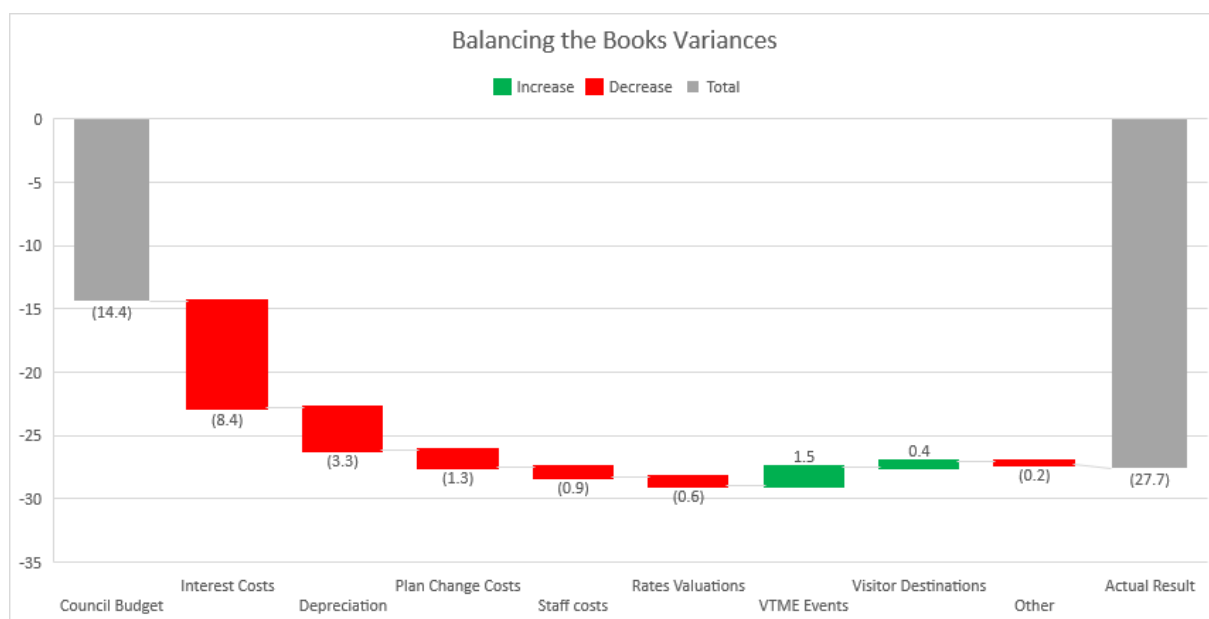
Staff Recommendation - *Tuutohu-aa-kaimahi* (Recommendation to the Council)

3. That the Finance and Monitoring Committee:
 - a) receives the report; and
 - b) recommends that the Council:
 - i) approves the capital movement as identified in paragraph 29 of the 30 June 2023 Capital Portfolio Monitoring Report; and
 - ii) approves the revised Financial Strategy position for Debt to Revenue, Net Debt and Balancing the Books as set out in paragraphs 54 to 56 of the staff report.

Executive Summary - *Whakaraapopototanga matua*

4. This report is to be read in conjunction with the 30 June 2023 Capital Portfolio Monitoring Report.
5. The 30 June 2023 financial results are as follows: Key Balancing the Books Variances

Surplus/(Deficit) Result	Actual	Budget	Variance
Accounting Surplus/(Deficit)	\$145.5M	\$53.4M	\$92.1m ✓
Balancing the books	(\$27.7m)	(\$14.4m)	(\$13.3m) ✗



6. **Operating revenue \$8.6m (excluding interest and other revenue) ✓** - additional revenue offset key costs as visitor and event activity rebounded post-covid offsetting additional event and staff costs.
7. **Capital revenue \$29.1m ✓** - favourable due to \$25m of additional vested assets, \$8.4m favourability from waters connections, \$5.1m Transport Capital Contributions and (\$11.1m) unfavorability in NZTA capital subsidies due to delays in capital works.
8. **Other revenue \$22.0m ✓** – driven by the non-cash revaluation of the interest free HIF loan.
9. **Net interest costs (\$8.5m) ✗** - is the key driver for the unfavourable variance to the balancing the books result. This remains the single largest unanticipated cost to Council impacting the overall deficit.
10. **Operating expenditure, excluding interest and depreciation (\$14.4m) ✗** - This is spread across the expense categories, mostly relating to unbudgeted spend with offsetting additional revenue.
11. At 30 June 2023 Council is compliant with counterparty credit limits. Council remains compliant with all other treasury policy measures **Attachment 3**.
12. Council's fixed rate hedging at 30 June 2023 is 61%. Council's external treasury advisors (PWC) review the swap strategy on a monthly basis to ensure Council is well hedged.
13. Council saw a gain of \$7.8m on the revaluation of swaps at 30 June 2023. This is not a cash gain, but rather an accounting/book entry and reflects the market swap rate movement as reflected in **Attachment 3**.
14. Staff consider the matters in this report have low significance and that the recommendations comply with Council's legal requirements.

Discussion - *Matapaki*

Operating Results

15. The accounting and balancing the books result for year-to-date 30 June 2023 is:

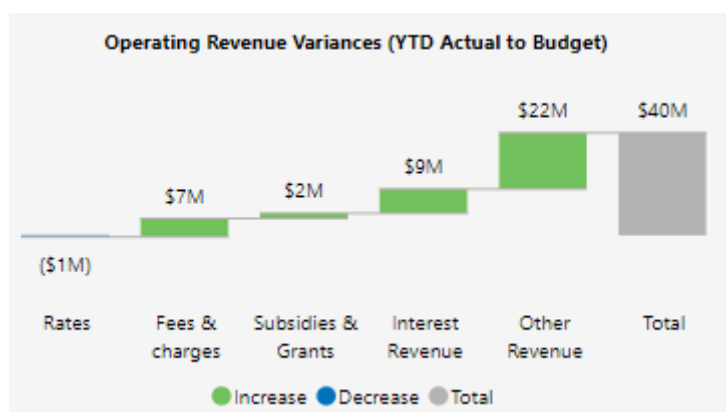
Surplus/(Deficit) Result	Actual	Budget	Variance
Accounting Surplus/(Deficit)	\$145.5M	\$53.4M	\$92.1m ✓
Balancing the books	(\$27.7m)	(\$14.4m)	(\$13.3m) ✗

Understanding material variances

16. The Statement of Comprehensive Revenue and Expense is contained in Attachment 1.
17. Individual Everyday Revenue and Expense statements for each of Council's activities are contained in Attachment 2.
18. 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

19. **Total Operating Revenue \$40.1m** ✓



20. **Rates income (\$0.6m)** ✗ - Due to COVID related market adjustments to the 2022 valuations of some CBD properties, rating objections of ~\$1m were finalised by the external valuer prior to the end of the year. Penalties levied increased by \$0.2M and the uptake of rates hardship remissions is \$0.3M lower than budgeted.
21. **Fees & user charges \$7.2m** ✓ - Key contributors include \$1m of unbudgeted water reform funding and \$4.3m of additional venues revenue. Zoo patronage and retail performed strongly following precinct improvements contributing an additional \$0.5m. Building consenting had a particularly slow summer however has seen some recovery since March 2023. Aquatics revenue is (\$0.1M) under budget, an impact of labour limitations affecting Gallagher operating hours and lower Learn to Swim attendance.
22. **Subsidies & Grants \$2.0m** ✓ - Class 1 landfill tonnage fee increases for Waste Minimisation Levy have contributed \$1.0m. NZTA subsidies are \$0.3m ahead, offsetting additional operating and maintenance costs. Additional grants received include \$0.2m MSD covid payments and a \$0.1m NZLPP grant for the library.

23. **Interest revenue \$9.5m** ✓ - Careful treasury monitoring of financial market movements is ensuring that we obtain optimal returns on operational cash holdings and maximising higher market returns on term deposits.
24. **Other Revenue \$22.0m** ✓ - Higher market interest rates have driven a \$20.0m non-cash fair value gain on the HIF loan. The change in value of the HIF loan is excluded from the balancing the books result. Waikato Regional Airport paid a \$250k dividend. Insurance recoveries received totalled \$557k.
25. Material variance explanations can be found in the activity statements (**Attachment 2**).

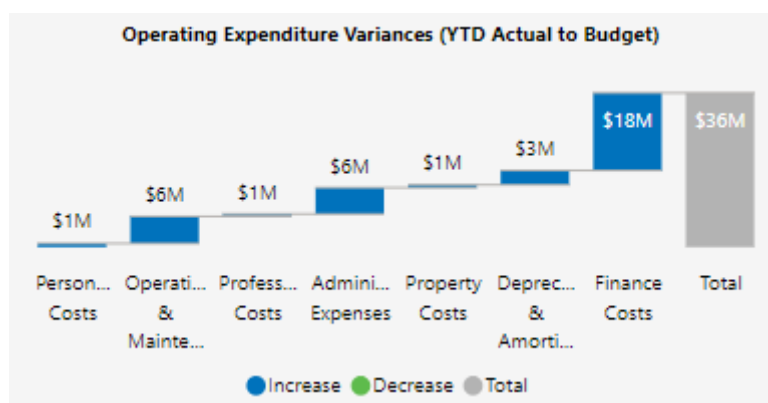
Capital Revenue

26. **Total Capital Revenue \$29.1m** ✓.
27. **Development Contributions \$2.7m** ✓ - 79% is from residential development, 11% industrial and 11% commercial/retail. Timing of DC revenue across financial years is influenced by the development process of large-scale developments and when such developments make large DC payments. A higher than expected number of large-scale developments came to completion in Q4, resulting in a Q4 revenue of \$10.6m and a higher than budget year end. Because such large DCs were paid in Q4 of FY23 there may be lower than expected DC revenue in the first half of FY24.
28. **Capital revenue \$1.4m** ✓ - Projects attracting Waka Kotahi NZTA capital subsidies have progressed slower than anticipated driving (\$11.1m) unfavourability. This is being offset by an additional \$2.1m NZTA renewals revenue, \$1.7m of grant funding for Sport Park lighting and \$4.8m of water connections contributions. Transport \$2.3m favourability was due to MBIE contributions towards Te Awa Ride \$605k, Crown Infrastructure Partners contribution towards Ruakura development \$1.6m and State Highway contribution towards Cobham Drive ring road development \$1.2m.
29. **Vested assets \$25.0m** ✓ – Timing and valuation of vested assets is difficult to estimate. \$16.3m of vested assets in Kimbrae Drive, Rototuna North, \$16.6m in Greenhill Park, \$5m in Ohaupo Road and \$11.2m in Rotokauri are the key areas of vestment. Community reserve vestments of \$3.5m in Kimbrae Drive and \$3.6m in Greenhill Park development were unbudgeted.
30. The addition of vested assets increases the operating & maintenance and depreciation costs for Council. Through the 2021-31 Long-Term Plan increased funding was made available for maintenance on new vested assets for infrastructural activities.

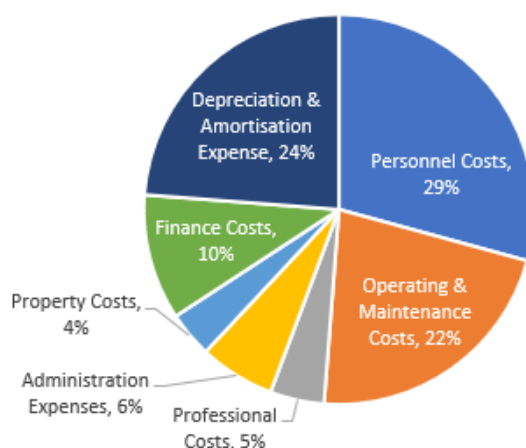
Asset class	YTD Actual \$000	Full Year Annual Budget \$000	Life Range (Years)	Estimated Annual Depreciation \$000
Wastewater	4,681	3,763	15-100	78
Stormwater	8,307	5,455	30-100	128
Water Supply	1,822	2,034	50-80	28
Roading	41,405	27,945	12-140	545
Parks and Recreation	7,970	-	10	80
Total	43,918	39,199		858

Operating Expenditure

31. Total Operating Expenditure (\$35.6m) ✗.



32. The most significant effects on the variance are driven from depreciation and finance costs essentially derived from the capital programme and which makes up 34% of our operational expenditure. Below shows the key cost categories as a percentage of Council's total costs.



33. **Personnel costs (\$0.8m) ✗** – Additional staff costs were incurred due to additional activity funded through additional revenue, for example DIA Water Reform funding.
34. **Operating & Maintenance costs (\$6.2m) ✗** – Venues, Tourism and Major Events has incurred an additional (\$2.3m) for event delivery, which is covered with additional revenue received. City Delivery has additional Sub Contractor costs of (\$1.9m). Other includes rephasing of information services project implementation.
35. **Professional Costs (\$0.6m) ✗** – Planning complexities with the Peacock Plan change (\$0.3m) and District Plan programme (\$0.7) have resulted in additional spend. This is somewhat offset by \$0.2m of favourability due to budgeted election costs being incurred earlier than planned and included in the last financial year and \$0.2m of underspend related to a reduction in Korikori Park Pavillion seed money.
36. **Administration Expenses (\$6.1m) ✗** – Administrative expenses were \$2.4m under budget, however (\$8.5m) of efficiency savings were applied against this category in the budget. These savings were generally realised across personnel, operating and maintenance and professional costs.
37. **Property Costs \$0.7m ✓** – Higher energy costs (\$1.0m) are being partially offset by \$0.2m of lower insurance costs. Lower than expected valuations have seen a \$0.1m reduction in external rates costs.

38. **Finance costs (\$17.9m) ✗** – Costs exceeded budget due to increased market interest rates with the 12 month rolling average at 3.94% versus a budgeted 3.34%. This is partially offset by the \$9.5m increase in interest revenue generated through strategic treasury management.
39. **Depreciation (\$3.3m) ✗** – the 2021 revaluation of waters assets resulted in additional depreciation of \$1.1m, further revaluations of parks assets in April 2023 resulted in an additional \$0.4m depreciation. The remainder of the variance is a result of the timing of capitalisations.
40. **Variances to April 2023 Forecast**

Surplus/(Deficit) Result	April Forecast	Actual	Variance
Accounting	\$59.8	\$145.1m	\$85.3m ✓
Balancing the books	(\$21.1m)	(\$27.7m)	(\$6.6m) ✓

41. **Operating revenue ✓ – Variance to April Forecast \$17.5m**
- i. Additional \$1.8m of interest revenue and \$8.8m of fair value gain on the HIF loan due to the impact of the OCR rate and adjustments applied at year end.
 - ii. \$1.9m of event revenue which generated a net return of \$0.5m.
42. **Operating expenditure ✗ – Variance to April Forecast (\$6.6m)**
- i. Interest costs (\$4.1m) unfavourable to forecast. Yearend adjustment as market rates trends upward, negatively impacted Council's floating rate. This is partially offset by an additional \$1.8m of additional interest revenue. Net impact (\$2.3m)
 - ii. Depreciation & amortisation (\$2.6m) unfavourable to forecast. Impacts of the higher than expected parks revaluation and depreciation adjustments as the capitalisation process is completed.
 - iii. Additional operating and maintenance costs (\$3.2m) as the costs from the reactive response to weather events accumulated.
 - iv. Additional (\$0.8m) of event costs that generated revenue as per above.
 - v. Personnel costs \$1.3m favourable to forecast due to the impact of the recruitment freeze.
 - vi. Professional costs \$0.2m favourable to forecast to business cost saving.
43. Please refer to the activity statements (**Attachment 2**) for material variance explanations.

Gains and Losses

44. **Financial Instrument revaluations \$7.8m ✓** – interest rate increases are driving up the value of Council's fixed rate borrowing instruments - see Attachment 3 for swap interest rate movement.
45. **Investment Property revaluations (\$4.8m) ✗** - market movements have resulted in lower market values for the Council's investment properties which are revalued annually as required by accounting standards.

46. **Loss on disposal of assets \$56.6m** ✓ – the losses on disposal primarily relate to the impacts of upgrading levels of services for roading assets which have required upgrades to underlying waters infrastructure as well as the renewals works undertaken at Hamilton Zoo. The annual budget for losses on the disposal of assets included a budget of \$61m in respect of assets to be vested to Waka Kotahi. No assets were vested in this financial year.

Treasury Management

47. The table below sets out Council's compliance with the Investment and Liability Management Policy (Council Policy) as at 30 June 2023.

Investment and Liability Management		
Measure	Compliance	Required by
Fixed Rate Debt Maturity	✓	Council Policy
Funding Maturity	✓	Council Policy
Counterparty Credit Risk	✓	Council Policy
Liquidity	✓	LGFA
Debt/ Revenue	✓	LGFA
Interest Cost/ Rates Revenue	✓	LGFA
Interest Cost/ Total Revenue	✓	LGFA

Interest Rate Risk Management

48. 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.
49. At 30 June 2023 Council's fixed rate hedging is 61%. This falls within our debt interest rate policy parameters which requires a minimum fixed rate of 40% and a maximum fixed rate of 95%.

Housing Infrastructure Fund

50. Council may access up to \$180.3m from the HIF facility provided through the Ministry of Business, Innovation and Employment. At 30 June 2023 Council has drawn down a total of \$118.9m from the available facility.
51. The first loan repayment date was originally scheduled for 30 June 2023. HCC management undertook negotiations with MBIE to defer loan repayments of \$16.4m to 1 July 2027. Council would otherwise borrow interest bearing debt over that period. The impact of this deferral is a savings in interest of approximately \$2.2m across the four years which is a critical saving considering the impact of current interest rates on the Council's financial position.

Financial Strategy

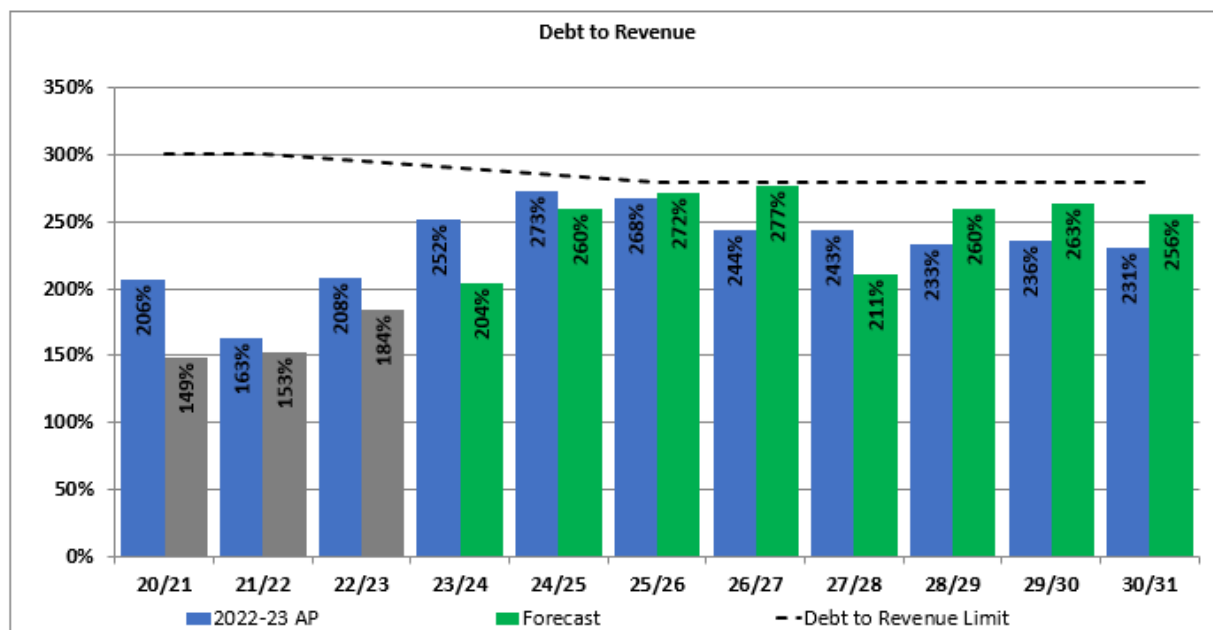
52. Any changes in significant forecasting assumptions will result in changes to the Financial Strategy outcomes. These assumptions will be considered and, if necessary, adjusted in each Annual Plan.

Financial Strategy Graphs

53. The following graphs show the 2022/23 Annual Plan budgets and the total of all forecast adjustments as set out in paragraphs 54 to 56.

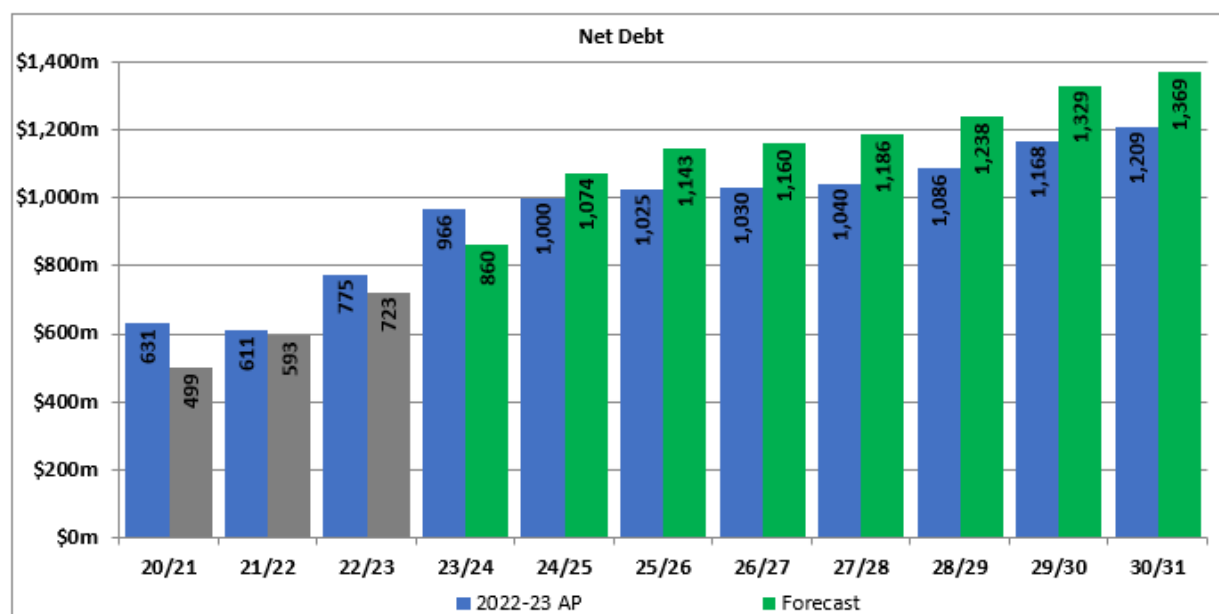
Debt to Revenue

54. The Debt to Revenue graph includes all adjustments identified in this report and shows that debt to revenue of 184% is favourable against a budget of 208%.



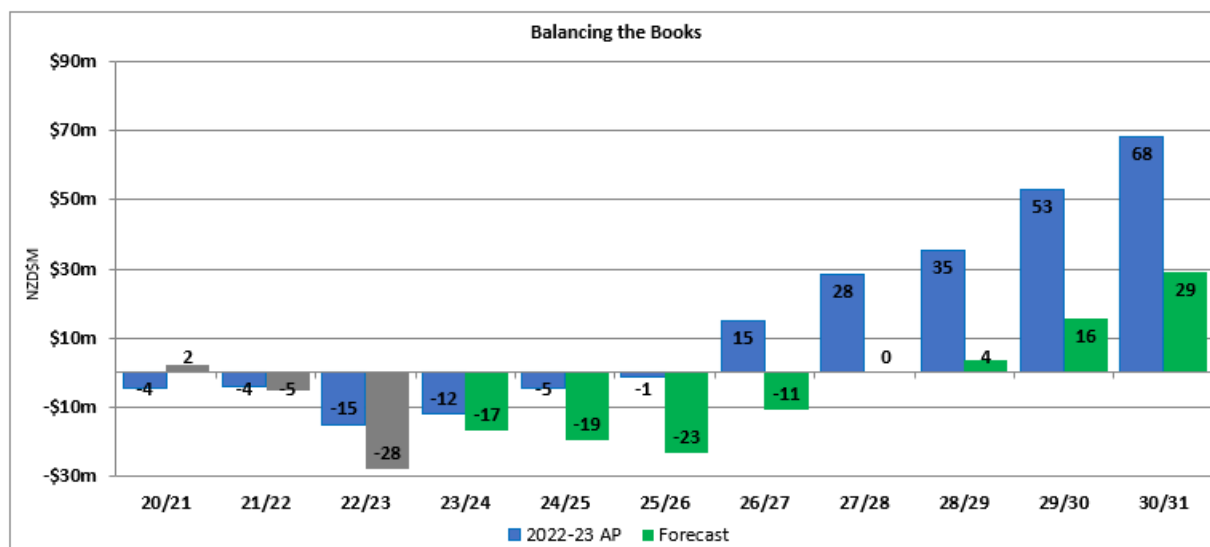
Net Debt

55. The Net Debt graph shows a decrease in net debt against the 2022-23 Annual Plan. Net debt for 2022/23 is \$723m.



Balancing the Books

56. The 2022/23 balancing the books deficit is (\$28m) and is unfavourable against the 2022/23 Annual Plan budget of (\$14.4m).



Emerging Issues

57. The Capital Portfolio Monitoring Report lists emerging issues and risks that could impact the capital portfolio and consequently debt and the balancing the books result across the remainder of the Long-Term Plan.

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

58. Staff confirm that matters in this report complies with Council's legal and policy requirements.
59. Staff have also considered the key considerations under the Climate Change Policy and have determined that an adaptation assessment and emissions assessment is not required for the matter(s) in this report.

Wellbeing Considerations - *Whaiwhakaaro-aa-oranga tonutanga*

60. The purpose of Local Government changed on the 14 May 2019 to include promotion of the social, economic, environmental, and cultural wellbeing of communities in the present and for the future ('the 4 wellbeings').
61. The subject matter of this report has been evaluated in terms of the 4 wellbeings during the process of developing this report.
62. The recommendations set out in this report are consistent with that purpose.
63. Economic wellbeing is managed through the efficient monitoring of Council's financial results. Diligent management of Council's budget and regular review of forecasts is required to ensure Council is operating effectively and policy compliance is met.
64. The environmental, social and cultural wellbeings are not directly impacted by the annual monitoring report. However, the efficient review and management of Council's financial position supports the wider business in their delivery of key objectives that enhance these wellbeings.

Risks - *Tuuraru*

65. There are no known risks associated with the decisions of this report.

Significance & Engagement Policy - *Kaupapa here whakahira/anganui*

Significance

66. Having considered the Significance and Engagement Policy, staff have assessed that the matters in this report have low significance.

Engagement

67. Given the low level of significance determined, the engagement level is low. No engagement is required.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Council Statement of Comprehensive Revenue and Expense June 2023

Attachment 2 - Council Activity Statements June 2023

Attachment 3 - Treasury Position 30 June 2023

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

FOR THE YEAR ENDED 30 JUNE 2023

Attachment 1

Item 8

Attachment 1

\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)
Operating Revenue				
223,504	Rates	239,212	239,860	(648)
39,028	Fees & Charges	50,259	43,028	7,231
17,452	Subsidies & Grants	11,007	8,995	2,012
1,516	Interest Revenue	11,361	1,866	9,496
14,547	Other Revenue	39,888	17,884	22,004
296,046	TOTAL OPERATING REVENUE	351,728	311,634	40,094
Capital Revenue				
27,062	Development Contributions	36,502	33,822	2,680
98,052	Capital Revenue	72,204	70,820	1,384
34,889	Vested Assets	64,185	39,199	24,986
160,003	TOTAL CAPITAL REVENUE	172,891	143,840	29,051
456,049	TOTAL REVENUE	524,619	455,474	69,145
Expenditure				
96,589	Personnel Costs	110,423	109,582	(841)
74,900	Operating & Maintenance Costs	83,012	76,745	(6,267)
21,548	Professional Costs	16,941	16,388	(553)
14,036	Administration Expenses	23,662	17,581	(6,082)
10,877	Property Costs	14,392	13,754	(638)
18,955	Finance Costs	39,362	21,454	(17,909)
80,629	Depreciation & Amortisation Expense	89,843	86,520	(3,323)
317,533	TOTAL EXPENDITURE	377,636	342,023	(35,613)
138,516	OPERATING SURPLUS/(DEFICIT)	146,983	113,451	33,532
Gains and Losses				
40,187	Gain/(Loss) on revaluation of interest rate swaps	7,820	-	7,820
	Gain/(Loss) on fair value of investment properties	(4,858)	1,011	(5,869)
(10,043)	Gain/(Loss) on property, plant and equipment	(4,463)	(61,103)	56,640
30,144	TOTAL GAINS AND LOSSES	(1,501)	(60,092)	58,591
168,660	TOTAL SURPLUS/(DEFICIT)	145,483	53,360	92,123

Refer to Activity Statements for variances against budget.

BALANCING THE BOOKS RESULT FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)
168,660	Surplus/(Deficit)	145,483	53,360	92,123
Remove capital revenue				
(34,889)	Vested assets	(64,185)	(39,199)	(24,986)
(17,590)	Part of Development and Financial contributions	(23,881)	(21,984)	(1,896)
(43,183)	Capital Subsidy (excluding subsidy on transport renewal)	(42,338)	(53,729)	11,391
(46,530)	Other Capital Contributions & Grants	(21,336)	(9,377)	(11,960)
(7,995)	Other items not considered everyday operating revenue	(30,930)	(10,887)	(20,042)
Remove (gains)/losses				
(30,144)	All Gains/(Losses)	1,501	60,092	(58,591)
Remove other expenses				
522	Other items not considered everyday operating expense	8,024	7,280	744
(11,148)	EVERYDAY SURPLUS/(DEFICIT)	(27,661)	(14,444)	(13,217)

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	
Everyday Revenue					
223,504	Rates**	239,212	239,860	(648)	
39,028	Fees & Charges	50,259	43,028	7,231	
17,452	Subsidies & Grants	11,007	8,995	2,012	
1,516	Interest Revenue	11,361	1,866	9,496	
14,547	Other Revenue	39,888	17,884	22,004	
296,046	Total Everyday Revenue	351,728	311,634	40,094	
Everyday Expenditure					
96,589	Personnel Costs	110,423	109,582	(841)	
74,900	Operating & Maintenance Costs	83,012	76,745	(6,267)	
21,548	Professional Costs	16,941	16,388	(553)	
14,036	Administration Expenses	23,662	17,581	(6,082)	
10,877	Property Costs	14,392	13,754	(638)	
18,955	Finance Costs**	39,362	21,454	(17,909)	
80,629	Depreciation & Amortisation Expense**	89,843	86,520	(3,323)	
(30,144)	Gains & Losses	1,501	60,092	58,591	
287,389	Total Everyday Expenditure	379,137	402,115	22,978	
8,657	Everyday Surplus/(Deficit)*	(27,409)	(90,481)	63,072	
Capital Revenue					
27,062	Development Contributions**	36,502	33,822	2,680	
98,052	Capital Revenue**	72,204	70,820	1,384	
34,889	Vested Assets**	64,185	39,199	24,986	
160,003	Total Capital Revenue	172,891	143,840	29,051	
168,660	Operating Surplus/(Deficit)	145,483	53,360	92,123	

* Everyday 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 as explained below:**Rates**:** (\$648k) unfavourable.

Due to COVID related market adjustments to the 2022 valuations of some CBD properties, rating objections of ~\$1m were finalised by the external valuer prior to the end of the year. Penalties levied increased by \$233k and uptake of rates hardship remissions continues to be \$310k lower than budgeted.

Finance Costs:** (\$17,909k) unfavourable.

An approximate 1.2% rises in average interest rates has increased the interest expense on the debt that is on floating rates. This is partially offset by the \$9.5m increase in interest received on term investments.

Development Contributions:** \$2,680k favourable.

Revenue is tracking to budget, with variations between areas. Stormwater and Transport being behind offset by Water Supply and Waste Water collections.

Capital Revenue:** \$1,384k favourable.

\$118k was generated from Government clean car rebate as electric vehicles are purchased in the fleet replacement programme. Delays in the Hamilton Gardens Visitor Arrival Centre project have delayed the recognition of (\$1m) of project revenue. Increased waters connections demand contributed \$4.8m which will offset capital installation costs. There was (\$11.1m) of NZTA subsidies due to project deferrals. Council received an additional \$5.1m of capital contributions for Ruakura and other capital contribution settlements.

Vested Assets:** \$24,986k favourable.

\$16.3m of vested assets in Kimbrae Drive, Rototuna North, \$16.6m in Greenhill Park, \$5m in Ohaupo Road and \$11.2m in Rotokauri are the key areas of vestment. Community reserve vestments of \$3.5m in Kimbrae Drive and \$3.6m in Greenhill Park development were unbudgeted.

COMMUNITY SERVICES
Libraries | Community Development | Aquatics
FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	
Everyday Revenue					
19,641	Rates**	21,158	21,105	53	
2,204	Fees & Charges	3,508	3,680	(172)	
357	Subsidies & Grants	561	132	429	
51	Interest Revenue	391	75	316	
(1)	Other Revenue	71	23	48	
22,252	Total Everyday Revenue	25,689	25,015	674	
Everyday Expenditure					
10,244	Personnel Costs	10,408	10,244	(165)	
1,881	Operating & Maintenance Costs	2,322	2,330	8	
321	Professional Costs	412	467	55	
2,324	Administration Expenses	2,725	2,506	(219)	
935	Property Costs	1,309	1,226	(83)	
561	Finance Costs**	1,312	922	(390)	
4,553	Depreciation & Amortisation Expense**	5,588	5,108	(480)	
31	Gains & Losses	37	-	(37)	
20,849	Total Everyday Expenditure	24,113	22,804	(1,309)	
1,403	Everyday Surplus/(Deficit)*	1,576	2,211	(635)	
Capital Revenue					
	Capital Revenue**	-	2,064	(2,064)	
	Total Capital Revenue		2,064	(2,064)	
1,403	Operating Surplus/(Deficit)	1,576	4,275	(2,699)	

* Everyday 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 as explained below:

Fees & Charges: (\$172k) unfavourable.

Aquatics revenue is lower than budgeted year to date (\$116k), impacted by a tight labour market reducing Gallagher Aquatic Centre operating hours and lower Learn to Swim attendances. Club Aqua Gym and swim attendances at Waterworld are favourable on budget.

Libraries revenue is under budget (\$58k). This reduction relates to the impact of Council's decision to remove overdue charges for Junior and Young Adult items and the impacts of supply chain issues and publishing delays on the volume of material in the libraries pay collections.

Subsidies & Grants: \$429k favourable.

Unbudgeted contributions received from the Department of Internal Affairs for the New Zealand Libraries Partnership Programme costs, and Tu Manawa funding towards Aquatics Sensory Programmes. This is offset by unbudgeted costs under staff remuneration and other operating cost lines.

Attachment 2

COMMUNITY SERVICES

Libraries | Community Development | Aquatics

FOR THE YEAR ENDED 30 JUNE 2023

Personnel Costs: (\$165k) unfavourable.

The unfavourable variance is due in part to unbudgeted costs associated with funded programs offset in Subsidies & Grants and a resource alignment in Aquatics to improve safety and assurance outcomes. Additionally, prior to the busy summer season Aquatics experienced the impacts of a tight labour market resulting in high volumes of recruitment with the resulting personnel costs of training onboarding and certification.

Administration Expenses: (\$219k) unfavourable.

The budgeted Efficiency savings have been found in revenue/cost categories allocated across various Community Activity areas.

GOVERNANCE
Governance and Public Affairs | Partnership with Māori
FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	
Everyday Revenue					
3,083	Rates**	3,318	3,321	(4)	
	Fees & Charges	177	157	20	
	Subsidies & Grants	1		1	
	Interest Revenue				
	Other Revenue	6		6	
3,083	Total Everyday Revenue	3,502	3,479	23	
Everyday Expenditure					
413	Personnel Costs	700	738	38	
11	Operating & Maintenance Costs	27	33	7	
866	Professional Costs	819	1,122	303	
1,619	Administration Expenses	1,664	1,827	164	
	Property Costs			()	
	Finance Costs**				
	Depreciation & Amortisation Expense**				
	Gains & Losses				
2,909	Total Everyday Expenditure	3,210	3,721	511	
174	Everyday Surplus/(Deficit)*	291	(242)	534	
174	Operating Surplus/(Deficit)	291	(242)	534	

* Everyday 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 as explained below:

Professional Costs: \$303k favourable.

Election costs were incurred earlier than originally planned and therefore captured in the last financial year.

Administration Expenses: \$164k favourable.

The favourable variance mostly relates to a prepayment adjustment for the LGNZ Membership, Councillors Conferences and Honoraria.

Attachment 2

GROWTH

City Planning | Planning Guidance | Building Control

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
Last Year		YTD Actual	YTD Budget	Variance
YTD				Fav/(Unfav)
Everyday Revenue				
11,456	Rates**	12,287	12,308	(21)
11,295	Fees & Charges	10,794	10,770	25
16	Subsidies & Grants	26	-	26
11	Interest Revenue	75	-	75
6	Other Revenue	2	-	2
22,784	Total Everyday Revenue	23,184	23,077	106
Everyday Expenditure				
10,949	Personnel Costs	11,562	12,210	648
242	Operating & Maintenance Costs	181	585	404
6,145	Professional Costs	4,708	3,435	(1,273)
2,499	Administration Expenses	1,343	982	(362)
79	Property Costs	86	84	(2)
186	Finance Costs**	253	715	462
4	Depreciation & Amortisation Expense**	5	5	()
	Gains & Losses			
20,105	Total Everyday Expenditure	18,138	18,016	(123)
2,678	Everyday Surplus/(Deficit)*	5,045	5,062	(16)
Capital Revenue				
	Capital Revenue**			
Total Capital Revenue				
2,678	Operating Surplus/(Deficit)	5,045	5,062	(16)

* Everyday 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 as explained below:**Personnel Costs: \$648k favourable.**

The favourable variance is due to staff vacancies and the length of time to recruit in the current market. Some District Plan positions have had to be filled by consultants due to the incredibly tight market for planners. However, several positions have now been filled inhouse and so we expect to see the change in spend back from consultants to personnel costs in the new year.

Operating & Maintenance Costs: \$330k favourable.

The favourable variance is in part due to less spend as a result of lower levels of consents coming in. Additionally, mix of type of consents applied for, impacts the need for specialist geotech review. The need for geotech review has not been as high as budgeted so far this financial year. Lastly, levels of digitisation of paper consents across the group has not been as high as budgeted. Online consents are now far more prevalent.

Professional Costs: (\$1,273k) unfavourable.*City Planning - District Plan Programme*

Overspend in the District Plan Programme budget is in part due to the release of the Resource Management (Enabling Housing Supply and Other Matters) Act in 2021 (HSAA) meant that a) the work programme undertaken to satisfy the requirements of the National Policy Statement: Urban Development was no longer relevant. This led to significant re-work. And; b) the HSAA compressed the timeframes and removed appeal rights, meaning more work had to be done in a tighter timeframe.

Additionally, we have had to engage significantly more external resource than we had planned, due to inability to recruit staff and the compressed and highly specialised nature of the District Plan work required. The District Plan programme has turned out to be far more compressed than budgeted and front loaded with hearings on District Plan changes commencing in February 2023 and continuing throughout the 2023 calendar year.

City Planning - Peacocke Plan Change (PC5)

The original budget was set in 2018 with little understanding of the issues that may arise through the public submission process and the complexity of these issues.

Along with the HIF funding and the Amberfield consent application being appealed, it was agreed to hold off on the notification of the plan change until the consent appeals were settled. Additional work was required to PC5 to align the provision with the outcome of the appeals. This was specifically around ecology, and the need to redraft the provision to amend the zoning within Peacocke. With the HIF fund, a review of the provision was required to ensure that we met the yield target to support the HIF, specifically with the requirement to address ecological matters. Covid also delayed the engagement with submitters and the notification of the plan change. Once the plan change was notified, the number of submission was more than anticipated. The submissions were also more complex than anticipated. This required more work to address these submissions, specifically submitter engagement and the need for additional expert support to address ecology, planning and retail/economic matters around the town centre.

As a result of the number and complex nature of the submissions, the hearing was scheduled for an additional week. Also, the commissioner's direction for mediation added additional costs that were not anticipated.

Attachment 2

OVERHEADS

CE's Office | People, Organisational & Performance | Strategy and Communications | Strategic Property | General

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	
Everyday Revenue					
(351)	Rates**	(387)	(353)	(34)	
1,071	Fees & Charges	1,427	1,219	207	
32	Subsidies & Grants	65	-	65	
35	Interest Revenue	269	37	231	
10,224	Other Revenue	2,846	2,360	486	
11,010	Total Everyday Revenue	4,219	3,264	956	
Everyday Expenditure					
24,490	Personnel Costs	30,339	28,570	(1,769)	
14,088	Operating & Maintenance Costs	12,909	13,948	1,039	
2,709	Professional Costs	3,968	3,365	(604)	
7,190	Administration Expenses	8,772	7,788	(984)	
658	Property Costs	866	813	(53)	
623	Finance Costs**	(436)	(419)	17	
6,293	Depreciation & Amortisation Expense**	7,083	7,076	(8)	
(41,028)	Gains & Losses	(2,407)	(1,011)	1,395	
15,024	Total Everyday Expenditure	61,095	60,130	(966)	
(4,014)	Everyday Surplus/(Deficit)*	(56,876)	(56,866)	(10)	
Capital Revenue					
	Capital Revenue**	118	-	118	
	Total Capital Revenue	118		118	
(4,014)	Operating Surplus/(Deficit)	(56,758)	(56,866)	108	

* Everyday 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 as explained below:**Fees & Charges: \$207k favourable.**

The favourable variance relates to services provided to CoLab for development of e-Learning content.

Other Revenue: \$486k favourable.

Relates to \$211k additional rental income on Strategic Property and \$250k of dividends paid by Waikato Regional Airport.

Personnel Costs: (\$1,769k) unfavourable.

Variance relates to SaaS costs budgeted as capital but now required to be expensed (\$505k). Committed training and development costs of \$382k. Capital recoveries in Facilities is \$245k unfavourable.

Operating & Maintenance Costs: \$1,039k favourable.

Favourability relating to rephasing of Information Services budgets is offset by unfavourability in Administration Expenses.

Administration Expenses: (\$984k) unfavourable.

Unfavourability is offset by favourability in Operating & Maintenance costs relating to Information Services Project delivery.

Gains & Losses: \$1,395k favourable.

Relates to unrealised gains on interest rate swaps due to higher interest rates.

Attachment 2

PARKS AND RECREATION

Community Parks | Natural Areas | Streetscapes | Sports Parks |

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	
Everyday Revenue					
25,091	Rates**	27,137	27,106	32	
4,828	Fees & Charges	5,105	5,005	100	
62	Subsidies & Grants	85	7	78	
115	Interest Revenue	854	112	742	
328	Other Revenue	352	184	168	
30,424	Total Everyday Revenue	33,533	32,413	1,120	
Everyday Expenditure					
10,143	Personnel Costs	10,773	11,351	578	
6,734	Operating & Maintenance Costs	9,037	6,701	(2,336)	
398	Professional Costs	1,064	1,511	447	
404	Administration Expenses	442	(127)	(569)	
434	Property Costs	522	560	38	
1,439	Finance Costs**	2,866	2,546	(320)	
5,405	Depreciation & Amortisation Expense**	5,778	5,818	41	
331	Gains & Losses	378	-	(378)	
25,288	Total Everyday Expenditure	30,860	28,361	(2,499)	
5,135	Everyday Surplus/(Deficit)*	2,674	4,052	(1,378)	
Capital Revenue					
1,569	Development Contributions**	1,747	1,168	579	
290	Capital Revenue**	2,640	1,440	1,199	
(338)	Vested Assets**	7,970	-	7,970	
1,521	Total Capital Revenue	12,357	2,609	9,748	
6,656	Operating Surplus/(Deficit)	15,031	6,661	8,370	

* Everyday 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 as explained below:**Other Revenue: \$168k favourable.**

The favourable variance is in part due to Environment Reinstatement infringements, and is offset by reinstatement costs in operating expenses.

Personnel Costs: \$578k favourable.

The favourable variance is due to staff vacancies and the length of time to recruit in the current market. Some work has had to be completed by contractors, so we have seen a shift in spend from Personnel to Operating & Maintenance costs.

Attachment 2

PARKS AND RECREATION

Community Parks | Natural Areas | Streetscapes | Sports Parks |

FOR THE YEAR ENDED 30 JUNE 2023

Operating & Maintenance Costs: (\$2,336k) unfavourable.

The unfavourable variance is due in part to Contracted Providers to fill staff vacancies in a challenging labour market. The backfill of staff vacancies is offset by the reduction in personnel costs. Building painting workplan changes, including deferrals from previous years, has resulted in additional spend this year of \$490k, however this is offset within other areas of Community Group painting underspend. There have also been unbudgeted costs required. The Arboriculture team to carry out maintenance services safely and in accordance with the Code of Compliance for Temporary Traffic Management. Storm damage response (\$390k). Upgrade requirements exceeding budget for FIFA (\$130k) and Special Olympics (\$56k), partially offset by event revenue from Stadia.

Professional Costs: \$447k favourable.

The favourable variance is due to a \$250K underspend in Nature in the City due to contractual delays, coupled with \$250k seed funding for Korikori Pavilion not being required to match community funding.

Administration Expenses: (\$569k) unfavourable.

The budgeted Efficiency savings have been found in revenue/cost categories allocated across various Community Activity areas.

Gains & Losses: (\$378k) unfavourable.

The loss on disposal of assets relates to works undertaken as part of the renewal programme. These include toilet/changing rooms.

RUBBISH AND RECYCLING

Refuse Collection | Waste Minimisation | Landfill Site Management

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	
Everyday Revenue					
8,432	Rates**	9,005	9,045	(40)	
(44)	Fees & Charges	(143)	(73)	(70)	
890	Subsidies & Grants	1,608	650	957	
4	Interest Revenue	26		26	
432	Other Revenue	453	457	(4)	
9,714	Total Everyday Revenue	10,949	10,079	870	
Everyday Expenditure					
1,062	Personnel Costs	1,171	1,074	(97)	
8,014	Operating & Maintenance Costs	7,495	8,233	738	
449	Professional Costs	439	269	(169)	
(3,638)	Administration Expenses	(1,436)	(769)	667	
50	Property Costs	69	64	(5)	
601	Finance Costs**	651	390	(262)	
488	Depreciation & Amortisation Expense**	579	549	(30)	
(300)	Gains & Losses	26		(26)	
6,726	Total Everyday Expenditure	8,995	9,809	815	
2,989	Everyday Surplus/(Deficit)*	1,954	270	1,684	
2,989	Operating Surplus/(Deficit)	1,954	270	1,684	

* Everyday 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 as explained below:

Subsidies & Grants: \$957k favourable.

Favourable variance due to an increase in waste levy charges on all Class 1 landfills.

Operating & Maintenance Costs: \$738k favourable.

Favourable variance is due underspend in Bin maintenance costs and supplies. Illegal dumping callouts came in under budget

Professional Costs: (\$169k) unfavourable.

Unfavourable variance due to legal fees.

Administration Expenses: \$667k favourable.

The favourable result is due to the landfill provision movement being higher than budget as a result of the current interest rates

Attachment 2

SAFETY

Animal Education and Control | Environmental Health | Alcohol Licensing | Public Safety | Civil Defence

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
YTD 2019/20		YTD Actual	YTD Budget	Variance Fav/(Unfav)
Everyday Revenue				
4,694	Rates**	5,054	5,059	(5)
2,285	Fees & Charges	2,232	2,171	61
63	Subsidies & Grants	73	53	20
	Interest Revenue	-	-	-
71	Other Revenue	227	31	196
7,112	Total Everyday Revenue	7,586	7,313	272
Everyday Expenditure				
4,512	Personnel Costs	5,103	4,866	(237)
1,561	Operating & Maintenance Costs	1,512	1,390	(122)
177	Professional Costs	314	168	(146)
395	Administration Expenses	329	82	(247)
24	Property Costs	55	29	(25)
	Finance Costs**		7	6
97	Depreciation & Amortisation Expense**	101	111	9
	Gains & Losses	-	-	-
6,766	Total Everyday Expenditure	7,414	6,652	(762)
346	Everyday Surplus/(Deficit)*	172	661	(489)
346	Operating Surplus/(Deficit)	172	661	(489)

* Everyday 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 as explained below:**Other Revenue: \$196k favourable.**

Animal Control Infringements will be high this year as staff shortages and full kennels have resulted in deliberate activity to infringe more dog owners for failing to register their dog rather than seizing them.

Personnel Costs: (\$237k) unfavourable.

The unfavourable variance is a combination of retiring long service staff and additional training costs coupled with the residual costs to provide the standing Security Contracts for the Central City Transport Centre and the Railway Platform.

Operating & Maintenance Costs: (\$122k) unfavourable.

Engagement of Food Safety Contractors to comply with legislative requirements overseen by the Ministry of Primary Industries. This spend is partly offset by underspend on an internal Food Safety Officer. The Allied Security Noise Control Contract, organisation wide has exceeded the Budget. Finally occupancy of the Kennels continues to track at 90% and over. This increase results in increased vet fees for meeting animal needs.

Professional Costs: (\$146k) unfavourable.

The unfavourable variance is a result of increased legal costs. Animal Control legal costs incurred relating to multiple prosecutions, defended hearings, objections, coroners requests and general advice. Also Environmental Health prosecutions. The close down of courts during the covid period and decisions made to prosecute rather than seize dogs due to covid restrictions are now apparent (prosecutions are 2021 and 2022 matters).

Administration Expenses: (\$247k) unfavourable.

The budgeted Efficiency savings have been found in revenue/cost categories allocated across various Community Activity areas.

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)
Everyday Revenue				
17,817	Rates**	19,151	19,202	(51)
338	Fees & Charges	667	276	391
592	Subsidies & Grants	9	-	9
71	Interest Revenue	529	112	417
11	Other Revenue	19	-	19
18,830 Total Everyday Revenue		20,376	19,590	786
Everyday Expenditure				
2,741	Personnel Costs	2,404	2,308	(96)
1,698	Operating & Maintenance Costs	2,123	473	(1,650)
789	Professional Costs	537	615	78
37	Administration Expenses	48	(181)	(229)
528	Property Costs	473	604	131
878	Finance Costs**	1,776	1,091	(685)
10,306	Depreciation & Amortisation Expense**	11,291	11,166	(125)
452	Gains & Losses	319	-	(319)
17,428 Total Everyday Expenditure		18,971	16,075	(2,896)
1,402 Everyday Surplus/(Deficit)*		1,405	3,515	(2,110)
Capital Revenue				
2,239	Development Contributions**	4,482	6,197	(1,715)
4,339	Capital Revenue**	2,407	2,881	(473)
4,104	Vested Assets**	8,307	5,455	2,852
10,682 Total Capital Revenue		15,196	14,533	663
12,084 Operating Surplus/(Deficit)		16,601	18,048	(1,447)

* Everyday 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 as explained below:**Fees & Charges: \$391k favourable.**

Favourability is due to Transition Support Funding received from the Department of Internal Affairs for Water Reform Transition.

Operating & Maintenance Costs: (\$1,650k) unfavourable.

Unfavourable variance is due to additional reactive maintenance works required as a result of weather events.

Administration Expenses: (\$229k) unfavourable.

The budgeted Efficiency Savings is offset by savings in Consultants and Property Costs.

Property Costs: \$131k favourable.

Favourable result is due to lower than expected property rates and insurance costs year to date.

Gains & Losses: (\$319k) unfavourable.

The loss on disposal of assets relates to works undertaken as part of the renewal programme.

Attachment 2

TRANSPORT

Transport Network | Transport Centre | Parking Management

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)
Everyday Revenue				
47,553	Rates**	51,222	51,164	58
3,992	Fees & Charges	5,015	4,290	725
8,296	Subsidies & Grants	8,388	8,069	319
740	Interest Revenue	5,618	933	4,685
2,550	Other Revenue	18,174	8,492	9,682
63,131	Total Everyday Revenue	88,417	72,948	15,469
Everyday Expenditure				
5,820	Personnel Costs	6,492	7,626	1,134
18,828	Operating & Maintenance Costs	21,504	19,790	(1,714)
3,917	Professional Costs	1,609	1,648	39
939	Administration Expenses	1,128	(1,097)	(2,225)
2,145	Property Costs	2,849	2,694	(155)
8,452	Finance Costs**	19,816	6,545	(13,272)
21,707	Depreciation & Amortisation Expense**	24,507	21,920	(2,587)
7,701	Gains & Losses	8	61,103	61,095
69,509	Total Everyday Expenditure	77,913	120,227	42,314
(6,378)	Everyday Surplus/(Deficit)*	10,503	(47,279)	57,783
Capital Revenue				
8,360	Development Contributions**	10,408	11,521	(1,112)
83,963	Capital Revenue**	57,243	62,381	(5,138)
26,113	Vested Assets**	41,405	27,946	13,459
118,435	Total Capital Revenue	109,056	101,848	7,209
112,057	Operating Surplus/(Deficit)	119,560	54,568	64,991

* Everyday 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 as explained below:

Fees & Charges: \$725k favourable.

Favourability mainly due to increased corridor access requests and year end contract adjustments.

Subsidies & Grants: \$319k favourable.

Operational subsidies received from Waka Kotahi NZTA is favourable due to funds allocated for Maintenance and Operations. This offsets the unfavourable Operational and Maintenance Costs.

Other Revenue: \$9,682k favourable.

The favourable non-cash fair value adjustment due to the upward trend in market interest rates on the Housing Infrastructure Fund (HIF) loan.

Personnel Costs: \$1,134k favourable.

The favourable variance is due to staff vacancies and the length of time to recruit in the current market.

Operating & Maintenance Costs: (\$1,714k) unfavourable.

The unfavourable result is due to timing in the Network Maintenance projects. Costs are offset by favourable variances in Subsidies & Grants as well as Fees & charges

Administration Expenses: (\$2,225k) unfavourable.

Efficiency savings have been transferred to relevant revenue/cost categories where these savings will be realised.

Property Costs: (\$155k) unfavourable.

Unfavourability due to higher than expected electricity costs for Street Lights and Footpath Lighting. This is offset with the favourability in Subsidies and Grants

Gains & Losses: \$61,095k favourable.

The result is due to no assets being vested to Waka Kotahi in the current financial year resulting in a favourable variance of \$61m.

Attachment 2

VENUES, TOURISM AND MAJOR EVENTS

Claudelands | FMG Stadium Waikato | Seddon Park | Tourism and Events Funding | Theatres

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)
Everyday Revenue				
18,922	Rates**	20,394	20,367	28
4,323	Fees & Charges	9,780	5,520	4,259
	Subsidies & Grants	7	-	7
65	Interest Revenue	471	75	397
810	Other Revenue	1,062	756	307
24,121	Total Everyday Revenue	31,714	26,717	4,997
Everyday Expenditure				
5,708	Personnel Costs	7,035	6,779	(256)
4,983	Operating & Maintenance Costs	8,058	5,680	(2,378)
147	Professional Costs	312	247	(65)
1,716	Administration Expenses	7,991	7,628	(363)
1,194	Property Costs	1,760	1,522	(237)
876	Finance Costs**	1,581	1,146	(435)
6,981	Depreciation & Amortisation Expense**	7,882	8,132	250
141	Gains & Losses	284	-	(284)
21,747	Total Everyday Expenditure	34,903	31,134	(3,769)
2,374	Everyday Surplus/(Deficit)*	(3,189)	(4,417)	1,229
Capital Revenue				
91	Capital Revenue**	229	-	229
91	Total Capital Revenue	229		229
2,466	Operating Surplus/(Deficit)	(2,960)	(4,417)	1,458

* Everyday 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 as explained below:**Fees & Charges: \$4,259k favourable.**

The level of event activity, particularly in larger scale events continued to track for a stronger year to date, compared to budgeted levels. Conferencing activity (mostly Claudelands) came in much higher for the year than anticipated. At the same time FMG stadium had a record year with events such as the FIFA Women's World Cup, Super Rugby semi final and the final coming in at short notice and sitting outside of budget projections.

Other Revenue: \$307k favourable.

Due to insurance claims received, with costs offset in operating and maintenance costs.

Personnel Costs: \$259k unfavourable

Unfavourability to budget driven by increase event programme, recognised in revenue favourability.

Operating & Maintenance Costs: (\$2,378k) unfavourable.

The unfavourable operating and maintenance costs is directly in line with the increased revenue from events.

Attachment 2

VENUES, TOURISM AND MAJOR EVENTS

Claudelands | FMG Stadium Waikato | Seddon Park | Tourism and Events Funding | Theatres

FOR THE YEAR ENDED 30 JUNE 2023

Administration Expenses: (\$363k) unfavourable.

The budgeted Efficiency savings have been realised through favourable revenue reflected in full year results, less associated direct costs.

Property Costs: (\$237k) unfavourable.

Utilities costs are unfavourable due to the increased level of events at our venues, along with the increased unit rates from those used at budget setting.

Gains & Losses: (\$284k) unfavourable.

The loss on disposal of assets relates to works undertaken as part of the renewal programme. These include FMG Seismic Strengthening, Claudelands Emergency Lighting renewals and FMG Stadium Lights Replacement.

Attachment 2

VISITOR DESTINATIONS

Hamilton Gardens | Waikato Museum | Hamilton Zoo | Arts Promotion

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)
Everyday Revenue				
15,495	Rates**	16,701	16,686	16
2,391	Fees & Charges	3,571	3,010	561
165	Subsidies & Grants	148	85	63
42	Interest Revenue	318	75	244
84	Other Revenue	138	140	(2)
18,177	Total Everyday Revenue	20,877	19,995	882
Everyday Expenditure				
9,183	Personnel Costs	10,433	10,319	(113)
3,466	Operating & Maintenance Costs	4,066	4,381	315
392	Professional Costs	314	251	(63)
568	Administration Expenses	657	336	(321)
504	Property Costs	643	682	39
466	Finance Costs**	1,068	906	(163)
2,979	Depreciation & Amortisation Expense**	2,714	3,277	563
20	Gains & Losses	730		(730)
17,579	Total Everyday Expenditure	20,625	20,152	(472)
598	Everyday Surplus/(Deficit)*	252	(157)	410
Capital Revenue				
748	Capital Revenue**	578	1,602	(1,024)
748	Total Capital Revenue	578	1,602	(1,024)
1,346	Operating Surplus/(Deficit)	830	1,444	(614)

* Everyday 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 as explained below:**Fees & Charges: \$561k favourable.**

Fees & Charges are favourable due to increased patronage and retail sales at Hamilton Zoo.

Personnel Costs: (\$113k) unfavourable.

Unfavourable variance driven by higher than expected costs due to tight employment market conditions, increased recruitment costs and the inability to meet the budgeted vacancy factor due to the need to maintain rosters at minimum staffing levels across public facing sites.

Operating & Maintenance Costs: \$315k favourable.

Building painting workplan changes resulted in reduced spend for the year, however this underspend is offset in building painting costs in other areas of Community Group.

Administration Expenses: (\$321k) unfavourable.

Efficiency savings have been transferred to relevant revenue/cost categories where these savings have been allocated across various Community Activity areas.

Gains & Losses: (\$730k) unfavourable.

The loss on disposal of assets relates to works undertaken as part of the renewal programme. Disposals include the Hamilton Zoo buildings and playground.

\$000		\$000		\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)	
Everyday Revenue					
30,060	Rates**	32,085	32,240	(155)	
6,377	Fees & Charges	8,247	7,154	1,093	
3,031	39 Subsidies & Grants	22	-	22	
229	Interest Revenue	1,695	261	1,434	
16	Other Revenue	15,183	5,335	9,848	
39,713	Total Everyday Revenue	57,231	44,990	12,242	
Everyday Expenditure					
6,540	Personnel Costs	8,598	8,595	(3)	
8,898	Operating & Maintenance Costs	10,265	8,540	(1,725)	
2,231	Professional Costs	1,360	1,863	504	
191	Administration Expenses	288	(238)	(526)	
2,195	Property Costs	3,001	2,757	(244)	
2,872	Finance Costs**	6,678	5,157	(1,521)	
13,551	Depreciation & Amortisation Expense**	14,155	13,919	(236)	
1,742	Gains & Losses	982	-	(982)	
38,221	Total Everyday Expenditure	45,326	40,594	(4,732)	
1,492	Everyday Surplus/(Deficit)*	11,905	4,396	7,510	
Capital Revenue					
9,297	Development Contributions**	12,461	9,796	2,665	
5,168	Capital Revenue**	4,082	401	3,681	
3,461	Vested Assets**	4,681	3,764	918	
17,926	Total Capital Revenue	21,223	13,960	7,263	
19,419	Operating Surplus/(Deficit)	33,129	18,356	14,773	

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

Material variances as explained below:

Fees & Charges: \$1,093k favourable.

Favourability is due to Transition Support Funding received from the Department of Internal Affairs for Water Reform Transition.

Other Revenue: \$9,848k favourable.

The favourable non-cash fair value adjustment due to the upward trend in market interest rates on the Housing Infrastructure Fund (HIF) loan.

Operating & Maintenance Costs: (\$1,725k) unfavourable.

The unfavourable variance is due to increased reliance on Subcontractor resources to help support the reactive Wastewater operational response as a result of weather events. This is offset by underspend in the Water activity.

Professional Costs: \$504k favourable.

Favourability due to actual expenditure for Metro Wastewater Detailed Business Case occurring later than budget phasing.

Administration Expenses: (\$526k) unfavourable.

The budgeted efficiency savings have been made in other revenue/cost categories.

Property Costs: (\$244k) unfavourable.

Unfavourable due to higher electricity costs at Wastewater Treatment Plant.

Attachment 2

WATER SUPPLY

Water Treatment | Water Storage | Water Distribution

FOR THE YEAR ENDED 30 JUNE 2023

\$000		\$000	\$000	\$000
Last Year YTD		YTD Actual	YTD Budget	Variance Fav/(Unfav)
Everyday Revenue				
21,611	Rates**	22,086	22,611	(525)
(33)	Fees & Charges	162	(151)	313
2,973	Subsidies & Grants	15		15
152	Interest Revenue	1,114	187	927
16	Other Revenue	955	327	628
24,719 Total Everyday Revenue		24,332	22,973	1,358
Everyday Expenditure				
4,470	Personnel Costs	4,950	4,868	(82)
4,496	Operating & Maintenance Costs	3,493	4,598	1,105
2,941	Professional Costs	1,020	1,181	161
85	Administration Expenses	79	(1,161)	(1,240)
2,124	Property Costs	2,752	2,705	(48)
2,000	Finance Costs**	3,796	2,449	(1,348)
8,264	Depreciation & Amortisation Expense**	10,160	9,439	(722)
765	Gains & Losses	1,143		(1,143)
25,146 Total Everyday Expenditure		27,395	24,079	(3,316)
(427) Everyday Surplus/(Deficit)*		(3,063)	(1,105)	(1,958)
Capital Revenue				
5,597	Development Contributions**	7,404	5,140	2,264
3,454	Capital Revenue**	4,907	52	4,856
1,549	Vested Assets**	1,822	2,034	(212)
10,599 Total Capital Revenue		14,133	7,226	6,908
10,172 Operating Surplus/(Deficit)		11,070	6,121	4,949

* Everyday 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 as explained below:

Fees & Charges: \$313k favourable.

Favourability is due to Transition Support Funding received from the Department of Internal Affairs for Water Reform Transition.

Other Revenue: \$628k favourable.

The favourable non-cash fair value adjustment due to the upward trend in market interest rates on the Housing Infrastructure Fund (HIF) loan.

Operating & Maintenance Costs: \$1,105k favourable.

Due to delayed maintenance delivery across Water activity as a result of weather events and low staffing levels. Offsets overspend in Wastewater and Stormwater activity.

Professional Costs: \$161k favourable.

Rephasing of projects to offset overspends.

Administration Expenses: (\$1,240k) unfavourable.

The budgeted efficiency savings have been made in other revenue/cost categories.

Gains & Losses: (\$1,143k) unfavourable.

The loss on disposal of assets relates to works undertaken as part of the renewal programme.

TREASURY REPORT

Year to date 30 June 2023

Attachment 3

Item 8

Investment and Cash Position

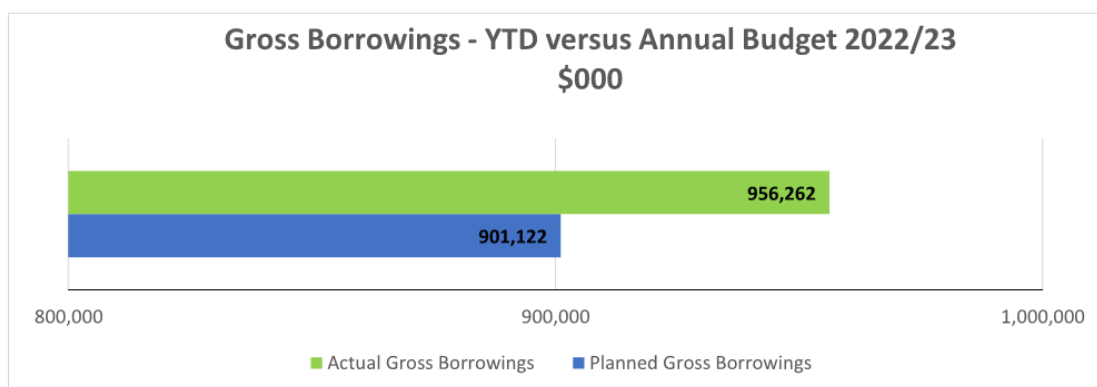
Treasury cash investments consist of:

Cash Investments	Actual \$000 Jun-23	Budget \$000 Jun-23	Variance \$000 Fav/ (Unfav)
Cash on call	41,870	not apportioned	not apportioned
Term deposit	150,500	not apportioned	not apportioned
Closing bank balances	12,462	not apportioned	not apportioned
LGFA borrower notes	18,077	not apportioned	not apportioned
Total cash investments	222,909	126,917	95,992

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.

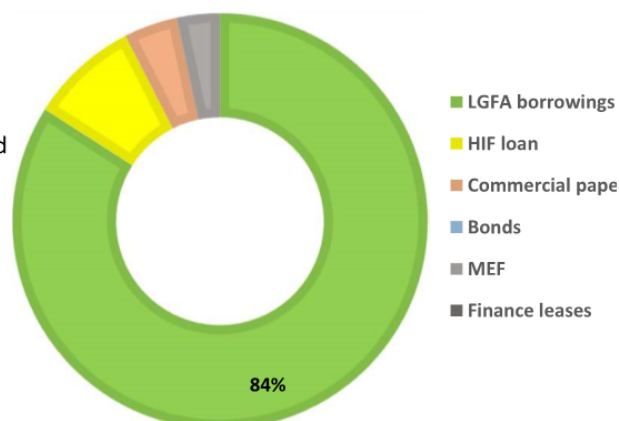
Borrowing Position

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 unfavourable to budgeted debt at 30 June 2023. The unfavourable movement is a result of Council's additional borrowing of \$70 million in June 2023, as well as a draw down from the Housing Infrastructure Fund.

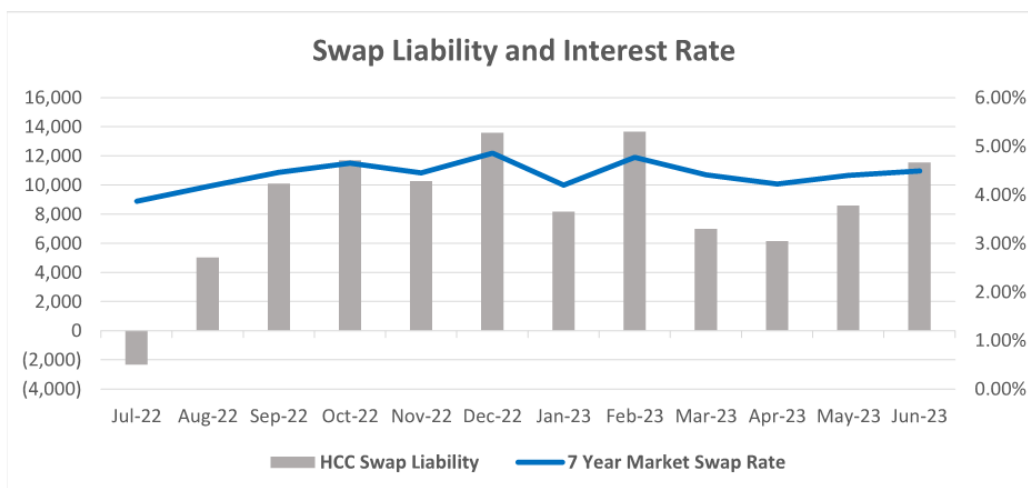
The LGFA remains Council's most favoured and low cost source of funding.



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 Public Excluded Minutes of 22 June 2023) Good reason to withhold) information exists under) Section 7 Local Government) Official Information and) Meetings Act 1987	Section 48(1)(a)
C2. Report on overdue debtors as at 30 June 2023 and Debt write-offs 2022/23		
C3. West Town Belt Park Development		

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 prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (j)
Item C2.	to protect the privacy of natural persons to maintain the effective conduct of public affairs through protecting persons from improper pressure or harassment	Section 7 (2) (a) Section 7 (2) (f) (ii)
Item C3.	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)