| Elected Member Briefing (LTP) – 21 June 2017 – Topic List | | | |
|---|---|---|---|
| **Time on Agenda** | **Topic** | **HCC Contact / Presenter(s)** | **Time Required (mins)** |
| 9.30am | Revenue & Finance #1 | David Bryant | 90 |
| 11.00am | **MORNING TEA** | | 15 |
| 11.15pm | Revenue & Finance #1 continues | David Bryant | 75 |
| 12.30pm | **LUNCH** | | 60 |
| 1.30pm | Growth Assumption | Kelvyn Eglinton | 90 |
| 3.00pm | **AFTERNOON TEA** | | 15 |
| 3.15pm | Growth Assumption continues | Kelvyn Eglinton | 75 |
| **4.30pm** | **MEETING ENDS** | | |

# Council Briefing

## Financial Strategy & Revenue Taskforce

**21 June 2017**




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# Agenda

- Welcome
- Scene Setting
- Revenue and Financing Policy
  – Key Considerations
- Guiding Principles - Financial
- Next steps

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# Revenue and Financing Policy

## Key Considerations

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# General Legislation

- Decision making sections 76 to 81
  - Significance
  - Consideration of options

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# Financial Management

- Be prudent
- S100 Balanced budget requirement
  - Balance the budget unless it is prudent to do otherwise
- "predictability and certainty about sources and levels of funding" (S102)

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# Revenue and Financial policy S 103

- Outlines the sources of funds that need to be covered in policy

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# Process takes the lead from Act

- Matters in S101(3) will be documented and debated. We will be looking to classify Activities into similar groups to get consistency of approach.
- Evaluation of Benefits, Exacerbator, Intergenerational equity, and public vs private goods.
- Determination of User pays vs tax pays
- Consider Rates (Tax) structure

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# Some fundamentals

- A public good is different to a public benefit.
- Public good is an economic term. It means a service which is:
    - Non rival. Use by one person does not reduce the enjoyment or use by another.
    - Non excludable. A person cannot be excluded from enjoying the benefit of a service.
- Public benefit is a looser term usually meaning anything which is good for the community as a whole.
- Externality is an economic term which reflects that a service has factors which mean that there are benefits or costs which are not reflected in a pure market price. These impact on supply and demand.

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# Taxation principles

- A good tax system should have the following:
  - Provide adequate revenue
  - Be predictable and convenient
  - Easy to understand
  - Not change a persons behaviour
  - Be efficient to levy and collect.
  - Be neutral/equitable
  - If targeted to a source should only be used for that purpose and have a clear direct cost/ benefit link.

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# Strategy vs Policy

- Strategy determines the size of the cake, policy determines how the cake is cut.
- There is a relationship. Good revenue and financing policy can establish better behaviour which can lower costs.
- Intervention theory establishes 4 interventions for government:
  - **Service delivery**
  - **Regulation**
  - **Asset ownership**
  - **Taxation/funding**

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# Financial Strategy legislation S101A

- Purpose
  - Facilitate prudent financial management
  - Provide a context for consultation

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# Desired Outcome

- To have a robust strategy for the 2018 Long Term Plan with a clear understanding of the relationships between the major business variables and available financial levers.
- As a starting point we with work with the 3 interventions mentioned by the CEO in March.
  - Rates Debt Capital
  - All strategic financial options will resolve to one of these.

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# Guiding Principles - Financial

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# Key messages

- The growth of Hamilton city presents a significant challenge.
- Fresh thinking is required to meet this challenge.
- Financial principles will provide a framework for decision making.
- Finding solutions will be an iterative process.

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# Guiding principles - Financial

**Four themes:**

- Operations and Business as usual
- Growth
- Funding
- Transparency

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# Operations and Business as usual

Guiding principle - 1 of 12

**The everyday costs of running the city will be met from everyday revenues.**

*Explanatory notes:*

- *Everyday costs includes depreciation.*
- *Debt will not be used to fund everyday costs.*
- *Everyday revenues exclude:*
  - *development contributions*
  - *vested assets, and*
  - *major one off capital subsidies and philanthropic donations.*

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# Operations and Business as usual

**Proposed - 2 of 12**

Council will look after existing assets.

*Council will fund all asset renewals.*

# Operations and Business as usual

## Two guiding principles – 2 & 3 of 12

**Council will fund maintenance and renewals as per approved Asset Management Plans.**

**Growth cells will be completed to an approved level of community amenity**

***Taskforce discussion points:***

- *Council needs to complete what its started (e.g.Rototuna)*
- *Council may wish to consider changes in Levels of Service (higher or lower) as well as deciding that some assets will not be replaced*
- *Council needs to make Levels of Service decisions in Asset Management Plans*
- *The 2015-25 10 Year Plan says that existing assets are a top priority*

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# Growth

**Guiding principle - 4 of 12**

## Growth will pay for growth

*Those that benefit from growth will pay for the costs of growth*

***Taskforce discussion points:***

- *Council should endeavour to minimise the impact of growth (new growth cells) on general rates.*
- *Concerns about defining "growth"*
- *Who should pay? Growth cell developers/residents etc. fund growth versus those that benefit from growth in a broader sense*

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# Funding

## Proposed - 5 of 12

General rates will be our primary revenue source.

*Where the everyday costs of running the city cannot be easily identified*

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# Funding

Guiding principle - 5 of 12

**The main source of our everyday revenue will be General rates.**

*Where the everyday costs of running the city cannot be easily identified*

***Taskforce discussion point:***

- *Concerns over the word "primary".*

# Funding

**Proposed - 6 of 12**

Targeted rates could be used to fund the Council portion of new projects or where the costs of these activities can be easily identified.

*Currently General rates make up 97% of rates revenue.*

*Targeted rates increase transparency and help rate payers understand the drivers of significant costs.*

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# Funding

## Guiding principle - 6 of 12

**Targeted rates could be used to fund the Council portion of new projects where the costs of these activities can be easily identified.**

*Currently General rates make up 97% of rates revenue*

*Targeted rates increase transparency and help rate payers understand the drivers of significant costs*

***Taskforce discussion points:***

- *This principle could be extended to costs other than new projects.*
- *Delete the word“or”.*

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# Funding

**Proposed - 7 of 12**

User charges are preferred when a private benefit can be identified and it is efficient to collect the revenue.

*E.g. Visitors to Hamilton Zoo or swimming facilities*

# Funding

## Guiding principle - 7 of 12

**When a private benefit can be identified and it is efficient to collect the revenue User Charges will be considered.**

*E.g. Visitors to Hamilton Zoo or swimming facilities*

***Taskforce discussion points:***

- *Should it be "preferred" or "considered".*
- *Is the sentence structure correct? Would it be better to put Private benefit at the start of the sentence?*

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# Funding

**Proposed - 8 of 12**

New projects expenditure (not growth related) will be funded from a contribution from external funding.

*E.g. Hamilton Gardens*

# Funding

**Guiding principle - 8 of 12**

**Council should explore external funding options for new discretionary projects whenever possible.**

*E.g. Destination playgrounds*

***Taskforce discussion points:***

- *It may not be possible to get external contributions and Council should not be restricted by a need for external contributions.*
- *Would include discretionary level of service and growth projects.*

# Transparency

## Guiding principle - 9 of 12

**Asset sale proceeds will be used to pay down debt.**

*E.g. The sale of Council owned buildings*

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# Transparency

**Proposed - 10 of 12**

Rates levels will be based on a long term view and will not have variable annual increases.

*Rates certainty*

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# Transparency

## Guiding principle - 10 of 12

**Rates certainty will be a key consideration.**

*Rates certainty*

***Taskforce discussion point:***

- *The principle should be simplified.*

# Transparency

## Proposed - 11 of 12

Council will maintain its current credit rating.

*Currently AA-*

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# Transparency

## Guiding principle - 11 of 12

**Council will adopt a prudent Financial Strategy which supports its current credit rating.**

*Currently AA-*

***Taskforce discussion points:***

*Some Taskforce members raised the following:*

- *Should the principle be prudent management of debt levels?*
- *HCC's credit rating is an outcome of financial prudence.*
- *Should the principle establish a debt to revenue ratio?*
- *The implication of this principle is that Council's debt to revenue ratio is less than 250%.*

# Transparency

**Proposed - 12 of 12**

## Affordability of rates will be considered.

*Benchmarking against other growth cities and average personal income levels.*

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# Transparency

**Guiding principle - 12 of 12**

## Affordability of rates will be considered.

***Taskforce discussion points:***

- *Affordability is important.*
- *Is affordability an individual level issue or a community wide issue?*
- *Is affordability a subjective issue and how can it be measured?*
- *Council has mechanisms to deal with affordability at individual level, with payment arrangements, remission policies and also rates rebate.*

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# Key messages

- The growth of Hamilton city presents a significant challenge.
- Fresh thinking is required to meet this challenge.
- Financial principles will provide a framework for decision making.
- Finding solutions will be an iterative process.

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# Next steps

# LTP - Growth Briefing



**21 June 2017**

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# ➘ Topics for today

The Case for Growth

- Why it needs to be addressed
- Background and current context

Base Growth Assumptions

- Population projections and required dwellings
- Growth cell sequences

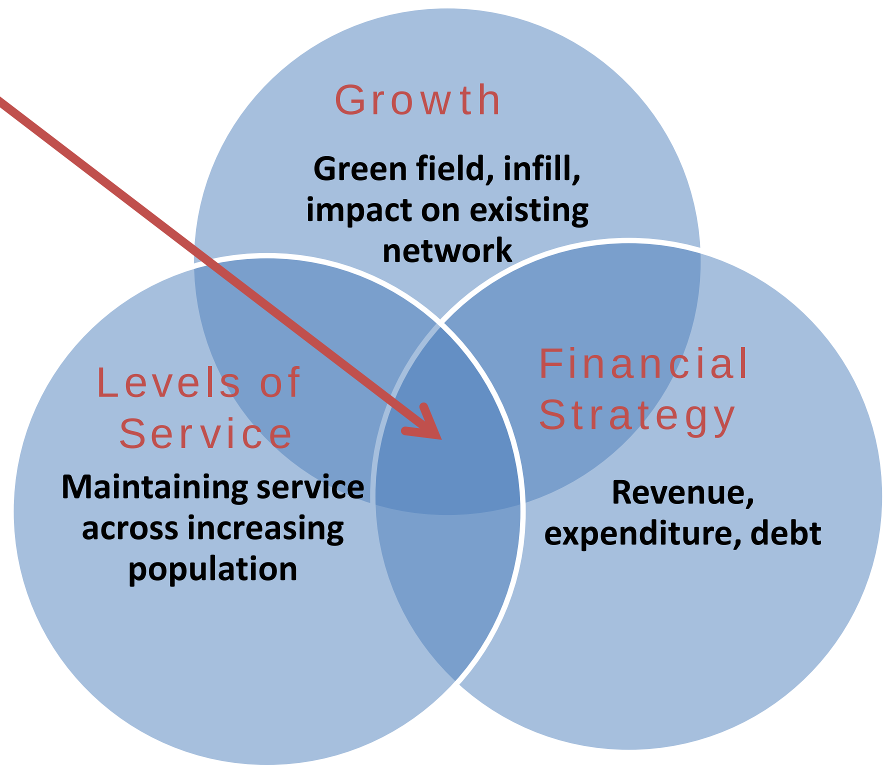
Growth Cell assumptions

- Estimates or cost and timing by growth cell – A3 sheets

# ➘ Balancing the drivers of a City

The ideal is to find the <u>balance</u> between the drivers to ensure

- Cater for strategic and future growth
- Ensure service levels are maintain across growing population
- Financial prudency is maintained

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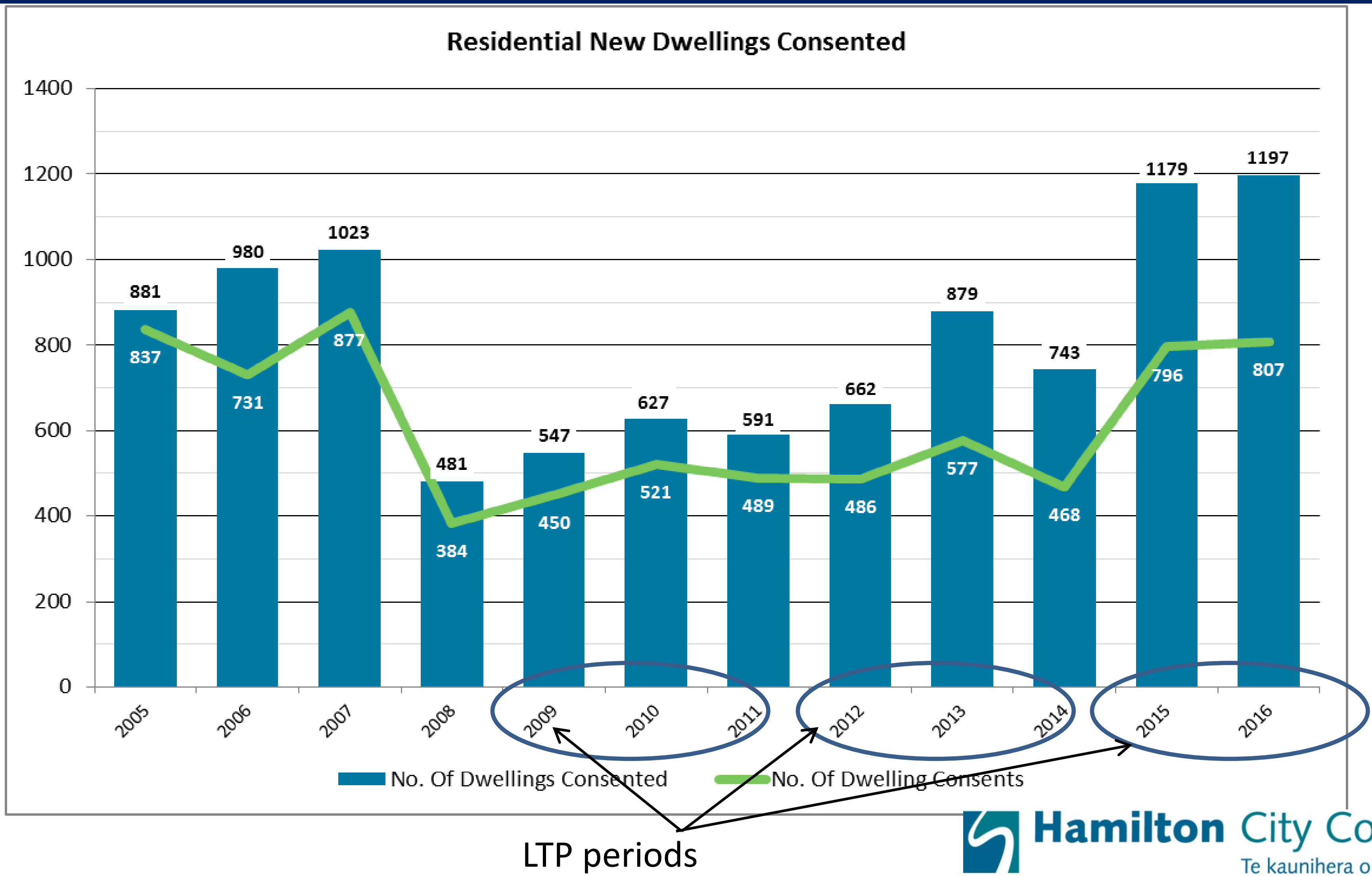
# ➘ Hamilton is growing - accelerated since 2013

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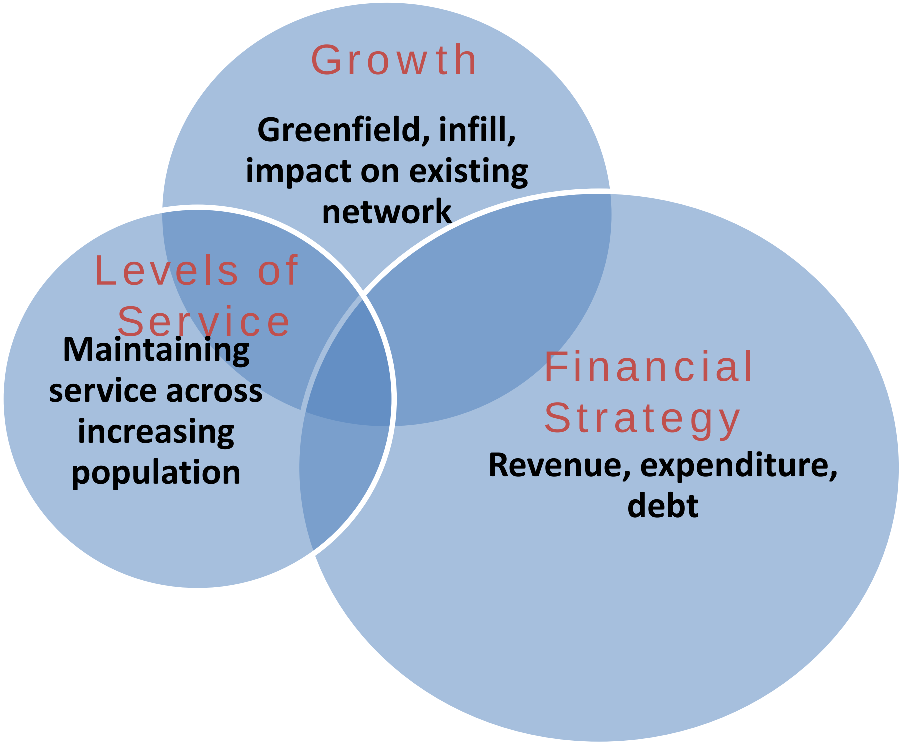
# ➘ Since 2009
# Balancing the drivers of a City

For good reasons, since 2009 LTP, City investment has been considered primarily within a financial driver

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# ➘ Situation back then...

- Since 2009 LTP, City investment has been considered primarily within a financial driver ie the Financial Strategy due to :
  - the then financial position of Council
  - Growth rates had decreased markedly following the GFC 2008
  - Growth rates were slow to recover 2008-2012
  - Infrastructure implementation was achieved by bring funds forward from within LTP rather than committing to strategic investment ie new growth cells.

- Impact on future City investment was to
  - Defer investment in new growth cells (Rotokauri ie late in the LTP and Peacockes beyond the LTP)
  - Defer investment to **maintain existing levels of service** eg deferred renewals of community assets, urbanisation of rural roads, road widening, increasing compliance requirements,  Rototuna parks etc
  - Defer investment to **create new levels of service** eg, FerryBank, new theatre …

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# ➘ However …

- Since 2013 Growth rates have accelerated rapidly:
  - growth cell investments have come into the LTP (Peacockes)
  - investments to increase existing network capacity to respond to increased utilization are required eg internal roading networks, infrastructure, urbanization of rural roads
  - investments required to maintain **existing service levels** across a growing population eg parks, asset management plans, renewals, animal control etc
  - **new levels of service** investments required in a growing city

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# ➘ What else has Changed?

- Changes to Legislation
  - National Policy Statement on Urban Development
- Updated Growth Projections
  - Faster growth rate therefore growth cells come forward in plans
- Increase in the cost of growth
  - Land and construction (cost and scarcity)
- Auckland 'Halo' Effect
  - Baby boomer retirees , affordability, lifestyle
- Record Inward migration
- Decreasing Housing Affordability
- Increasing Compliance – eg Healthy Rivers

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# ➘ What if we decide not to cater for growth …

- Council cannot prevent population growth
- The underlying drivers of growth remain strong
- If we do not plan for a logical, structured approach to catering for city growth (land use, spatial plans, infrastructure investment etc)
  - Developer led infrastructure designed to mitigate their own impacts – ie no upside capacity for subsequent developments
  - Ultimately leads to more expensive upsizing or repair in future years
  - Redundant investment and infrastructure when multiple growth fronts are open
  - Increased risk of not meeting development contributions to pay down debt
  - Inability to 'control' city shape, network efficiency etc
  - Reactive to resolving issues as opposed proactive planned focus.

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# Situation now

- Previous Growth reports show currently available, serviced land supply provides for
  - 4 years now
  - Current LTP provisions provide a further 7
- Growth forecasts plus the NPS requirements need 1469 dwellings built per year
- Increased growth rate and NPS (20% provision above projections) requires growth cell brought development forward within the LTP ie Rotokauri and a new cell into the ten year plan period ie Peacockes
- To maintain Hamilton's competitive advantages we will need to invest significantly to manage growth and maintain levels of service.

# ➘ Hamilton competitive advantages

- Geographic location
- Availability of land relative to other growth centres
- Affordability of land relative to other growth centres
- Strong, diversified economy
- Higher average wage rates relative to major centres
- Younger highly qualified workforce

- To maintain these advantages Council will need to consider growth investment *(new growth cells, network capacity and levels of service)* which require significant financial investment

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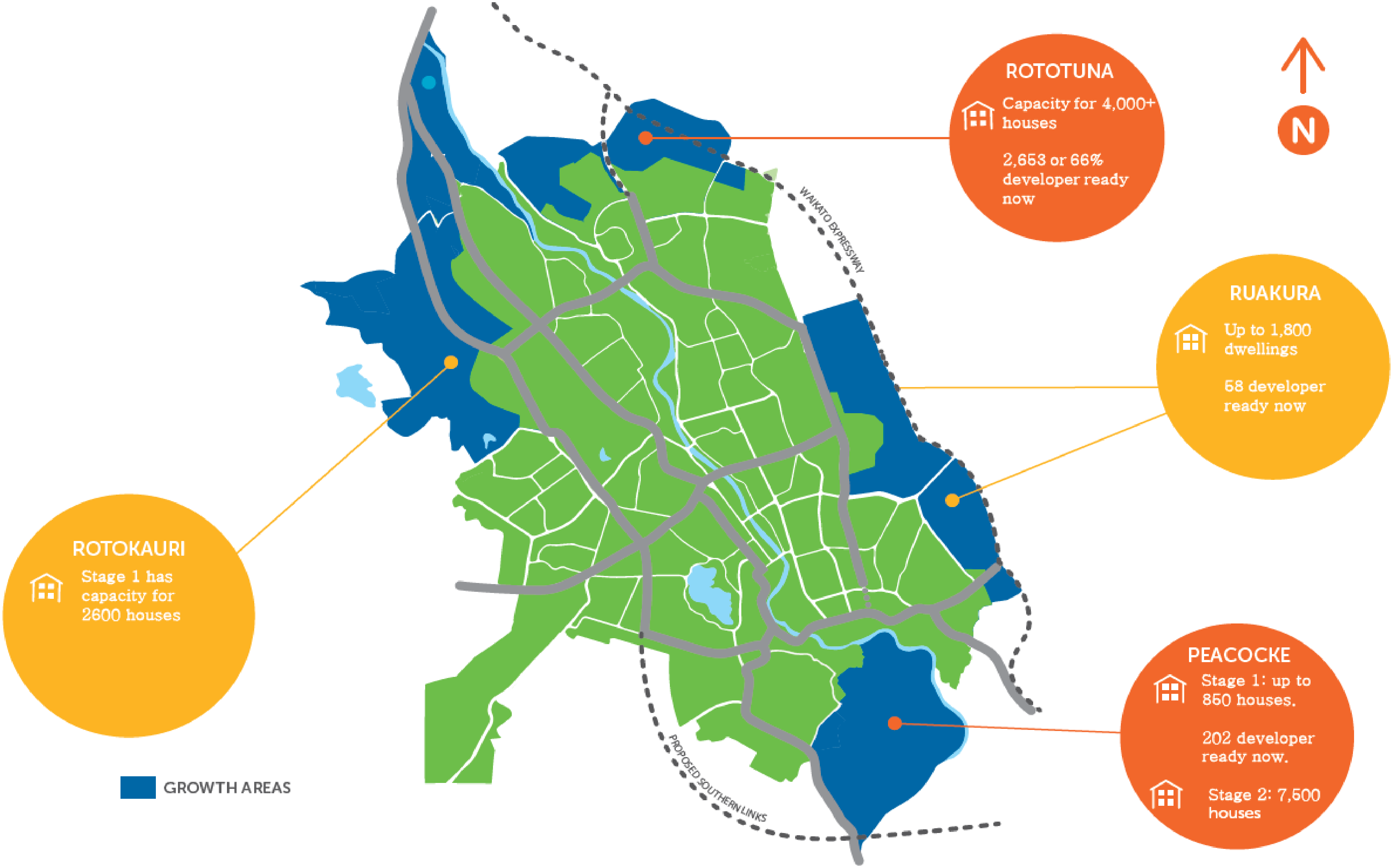
# Our Growth areas - capacity overview




**Target residential growth via infill 50% - currently 46%**

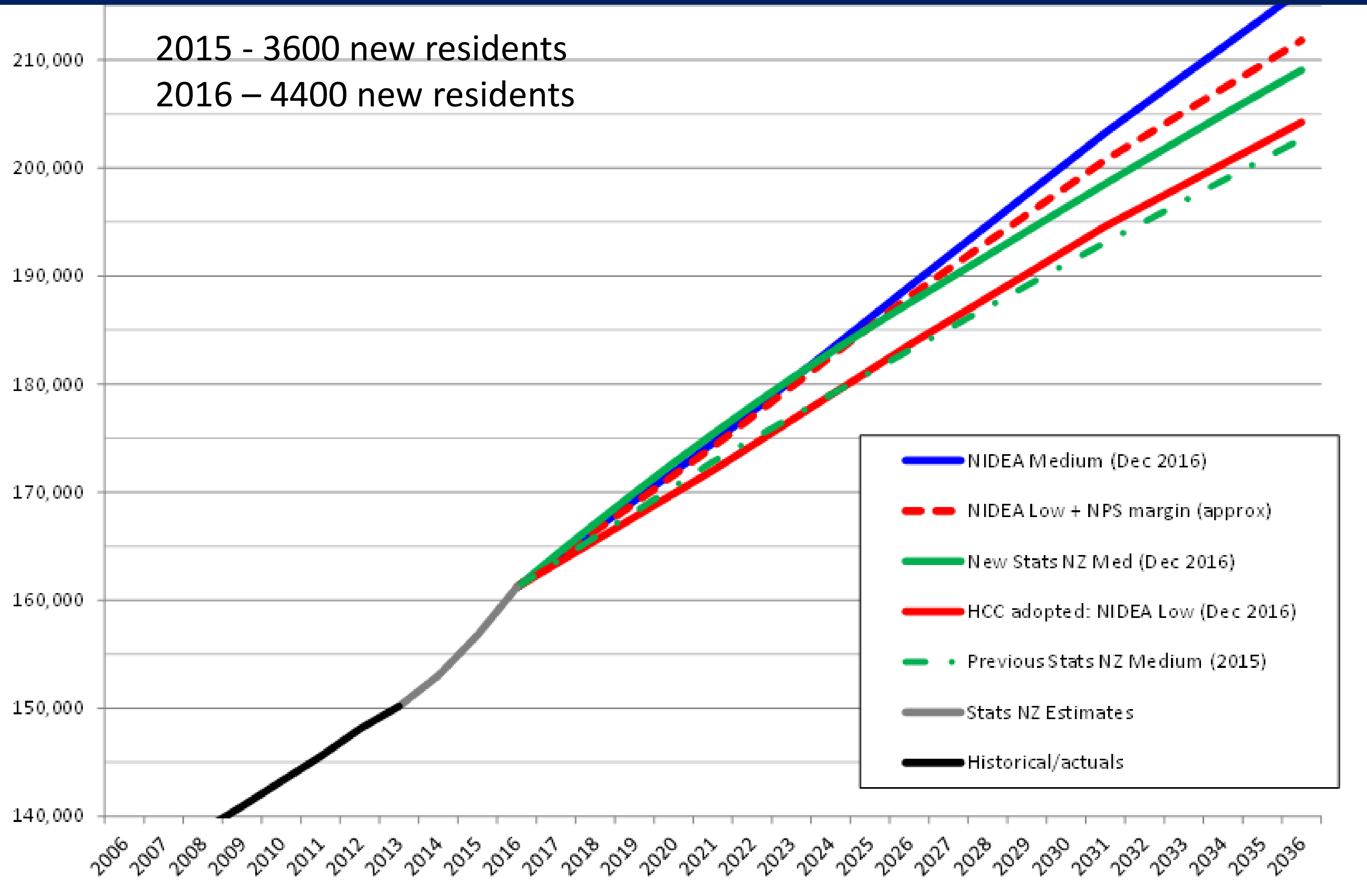
# What is required?

- To meet growth projections and NPS outcomes Hamilton will need:
  - circa 1469 dwellings per year
  - approx 808 in greenfield
  - approx 661 infill

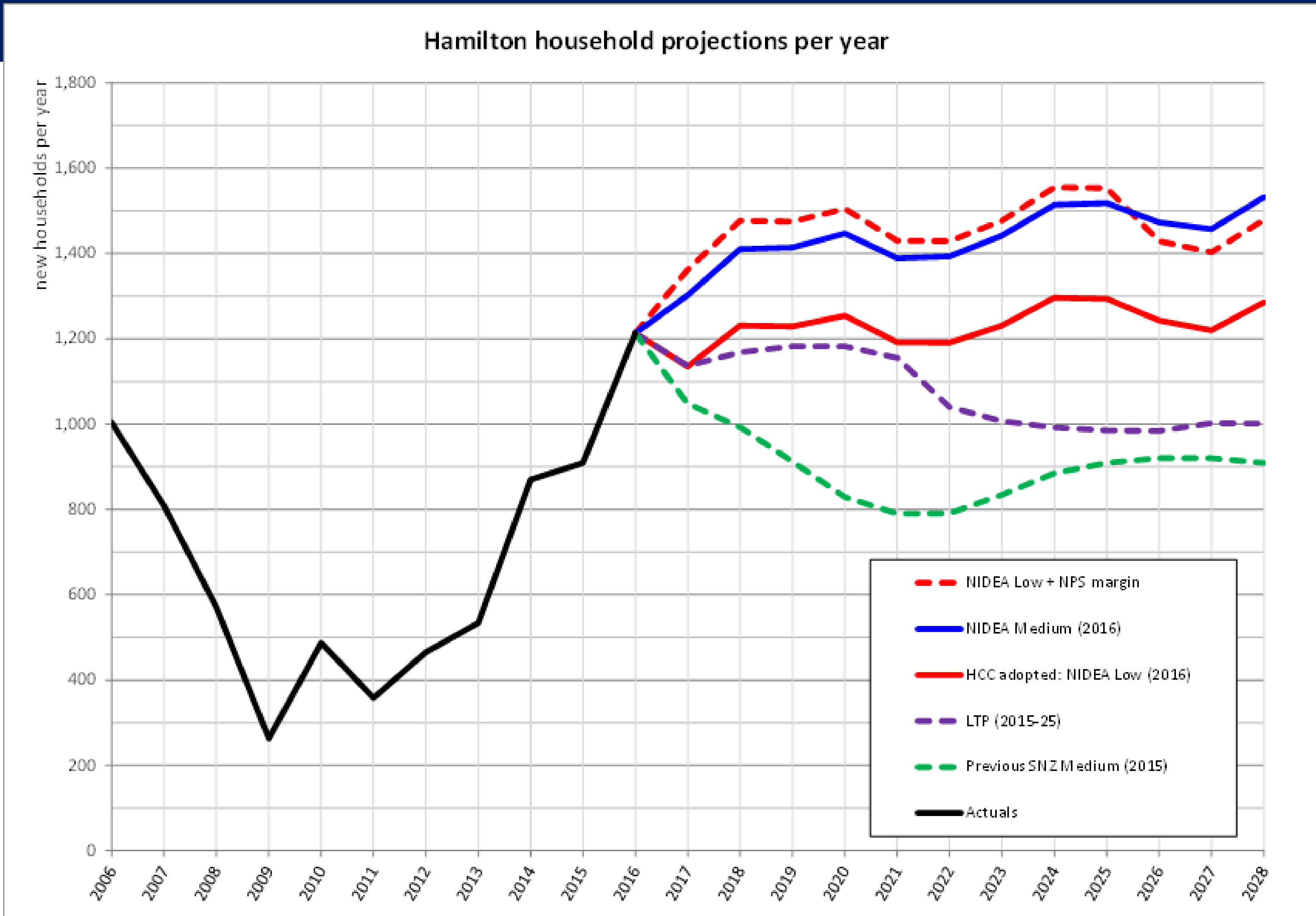
- Housing Accord targets;
  - 1300 dwellings (includes titles) in 2017
  - 1400 in 2018
  - 1700 in 2019

# Growth Projections

2015 - 3600 new residents
2016 – 4400 new residents



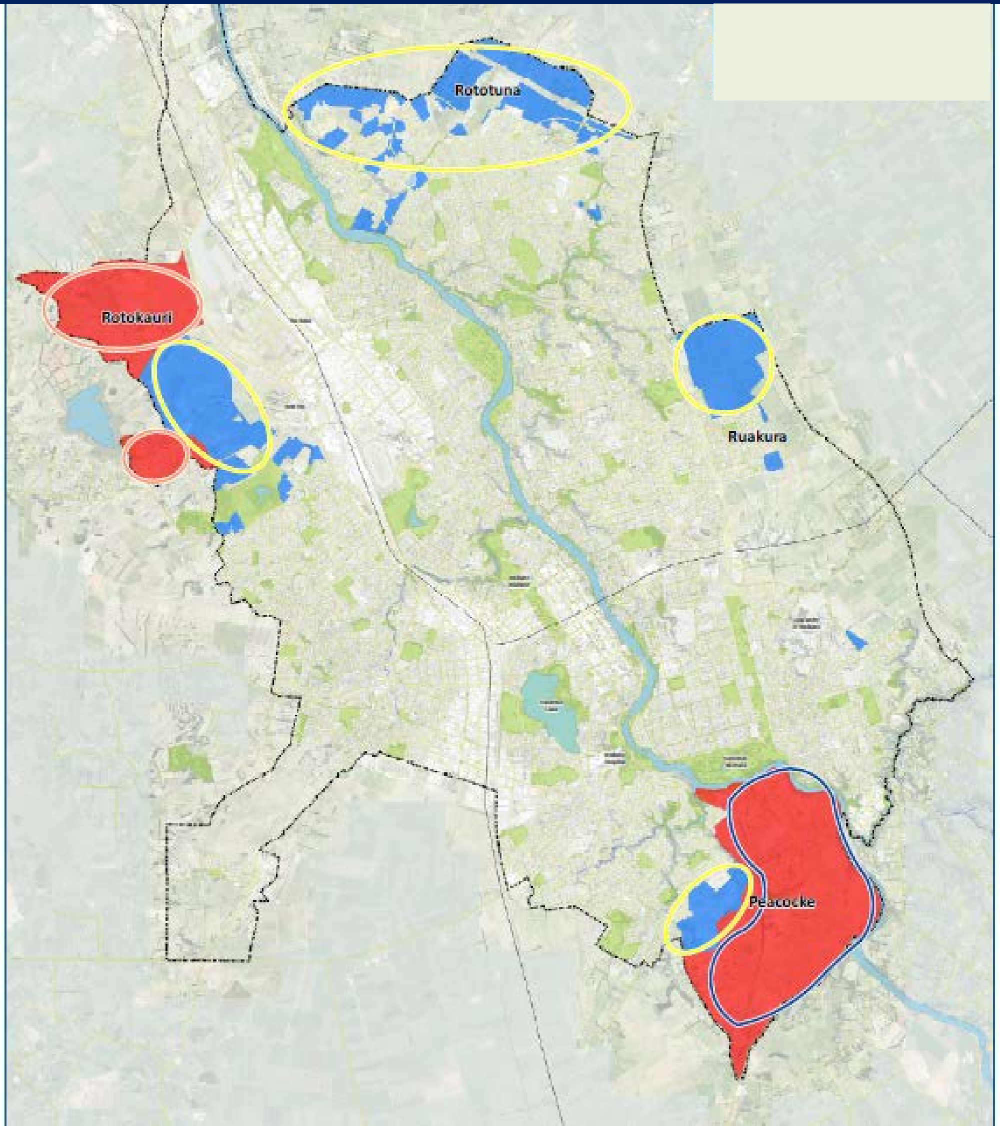
# Household Projections



# Tools

- Housing Infrastructure Fund for Rotokauri and Peacockes
  - a significant tool to open cells and provide strategic investment to secure future land supply for 24 years.
- No free lunch
  - Debt incurred (even without interest) will impact significantly on our current financial strategy and debt to income limits.
- In addition Council need planning investment to continue work on
  - ICMP's and Structure planning for future growth areas
  - mechanism to bring forward R2 and HT1 land
- Special Housing Accord
  - Sets targets and direction
  - Provides for Special Housing Policy to provide for pockets of opportunity

# ➘High growth Greenfield Demand and Supply

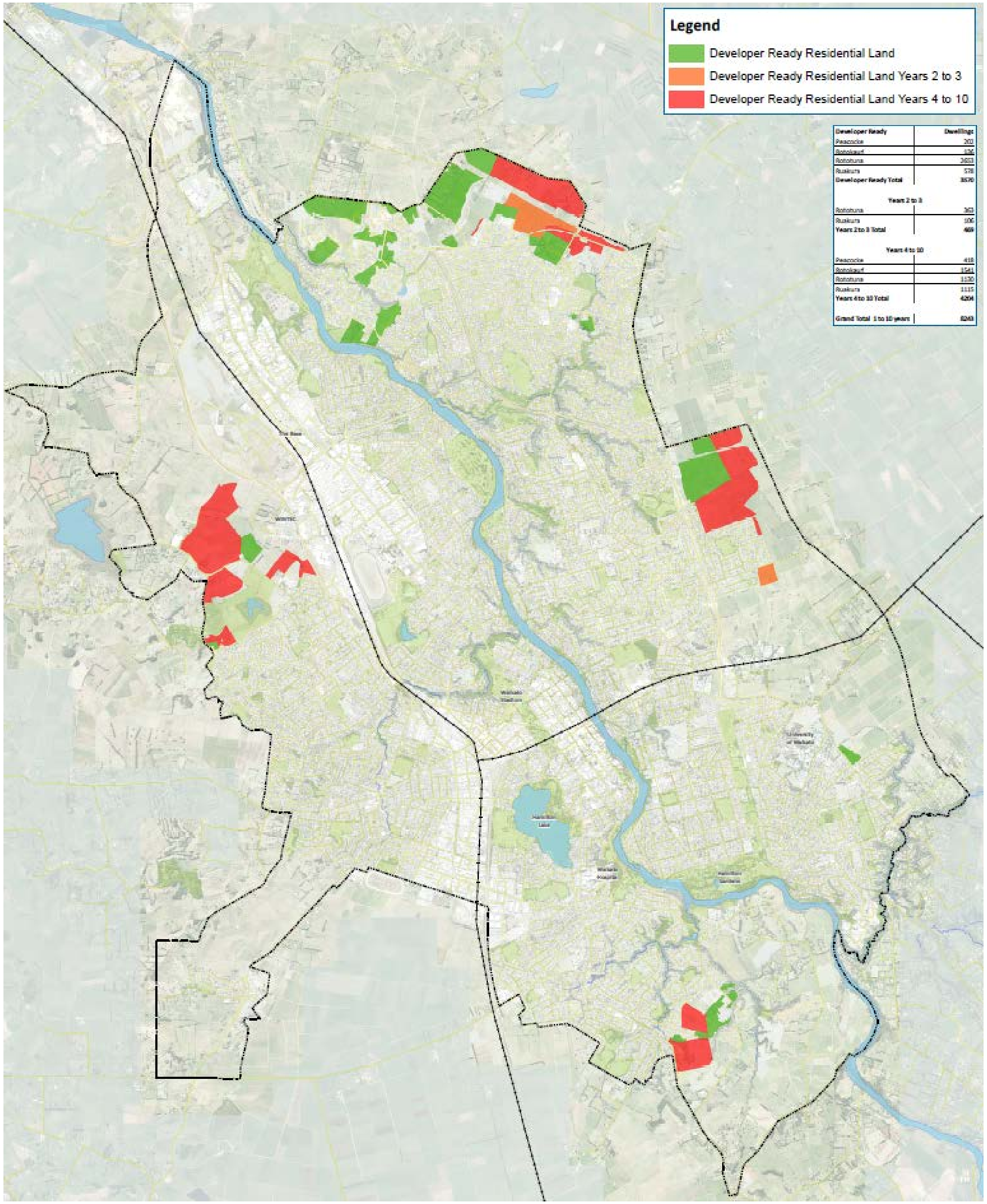



**Decade 1: 2015- 2025**
(Existing cells — Rototuna, Rotokauri, Peacocke 1, Ruakura)

**Decade  2: 2026-2035**
(Residual of existing cells, plus Peacocke 2)

**Decade 3: 2036-2045**
(Rotokauri 2)

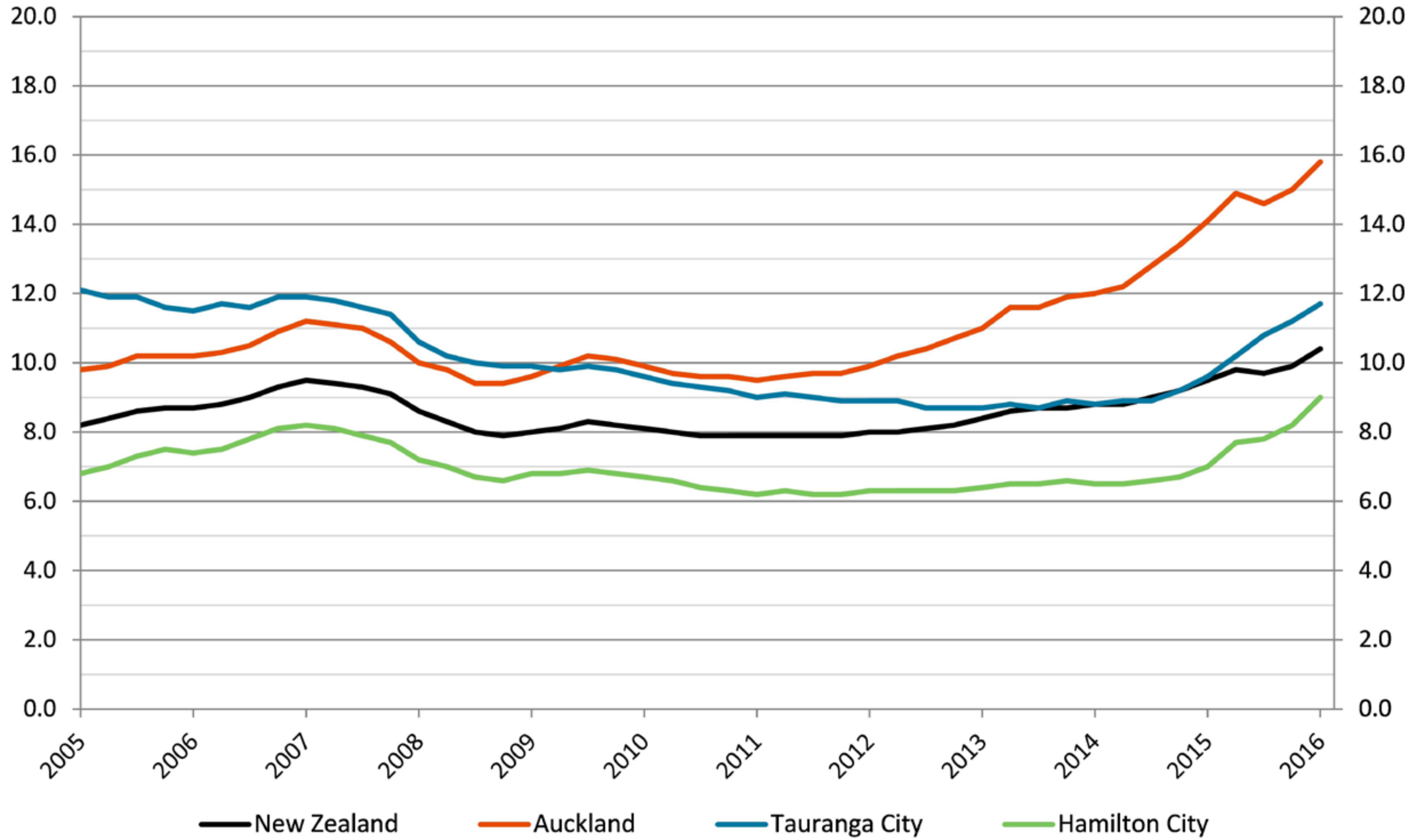
Under a high and sustained greenfield growth scenario, a further growth cell could be needed during the third decade.




| **Developer Ready** | **Dwellings** |
|---|---|
| Peacocke | 202 |
| Rotokauri | 136 |
| Rototuna | 2653 |
| Ruakura | 578 |
| **Developer Ready Total** | **3570** |
| **Years 2 to 3** | |
| Rototuna | 363 |
| Ruakura | 106 |
| **Years 2 to 3 Total** | **469** |
| **Years 4 to 10** | |
| Peacocke | 418 |
| Rotokauri | 1541 |
| Rototuna | 1130 |
| Ruakura | 1115 |
| **Years 4 to 10 Total** | **4204** |
| **Grand Total 1 to 10 years** | **8243** |

Infill housing adds 13 years supply at 45% of growth

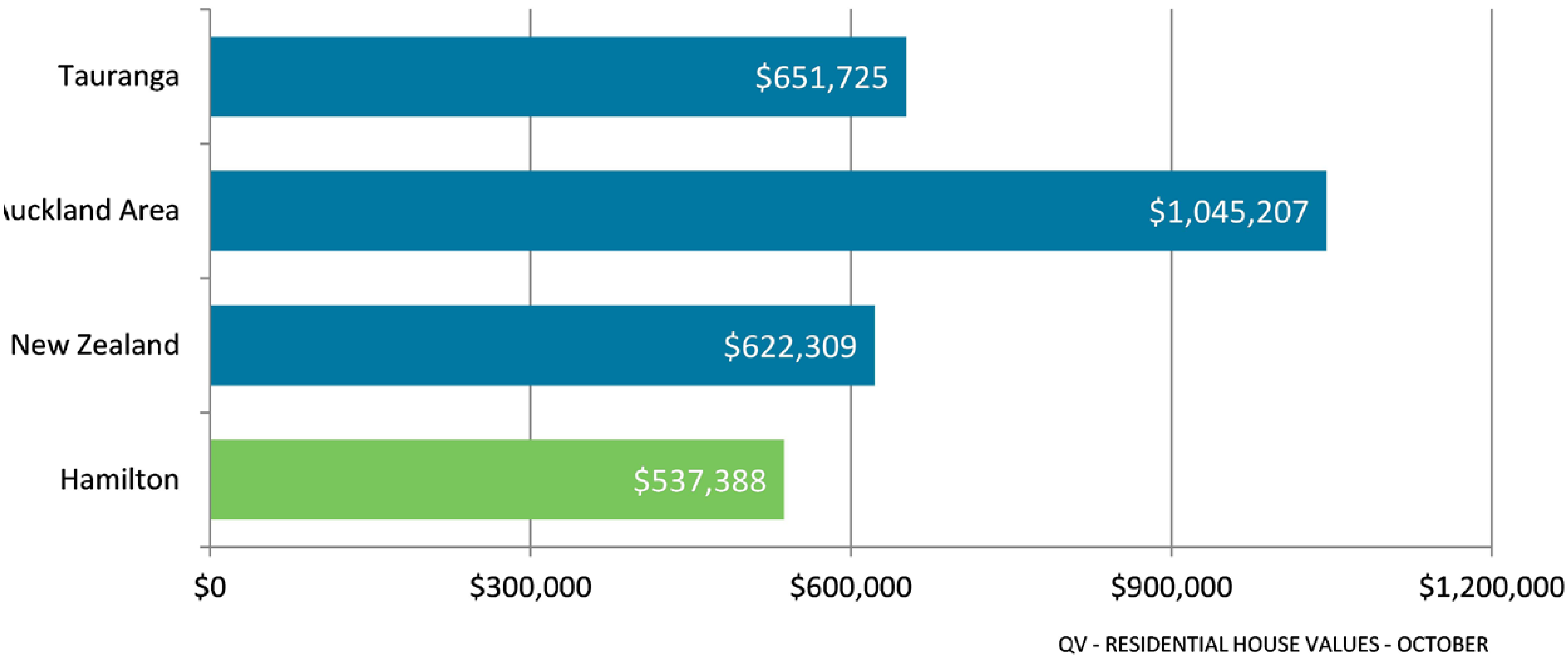
# ➘ Housing Affordability
# Affordability index




*INFOMETRICS - HAMILTON CITY QUARTERLY ECONOMIC MONITOR - JUNE 2016*

cil
roa

# ➘ Housing Affordability
# Average House price Nov 16

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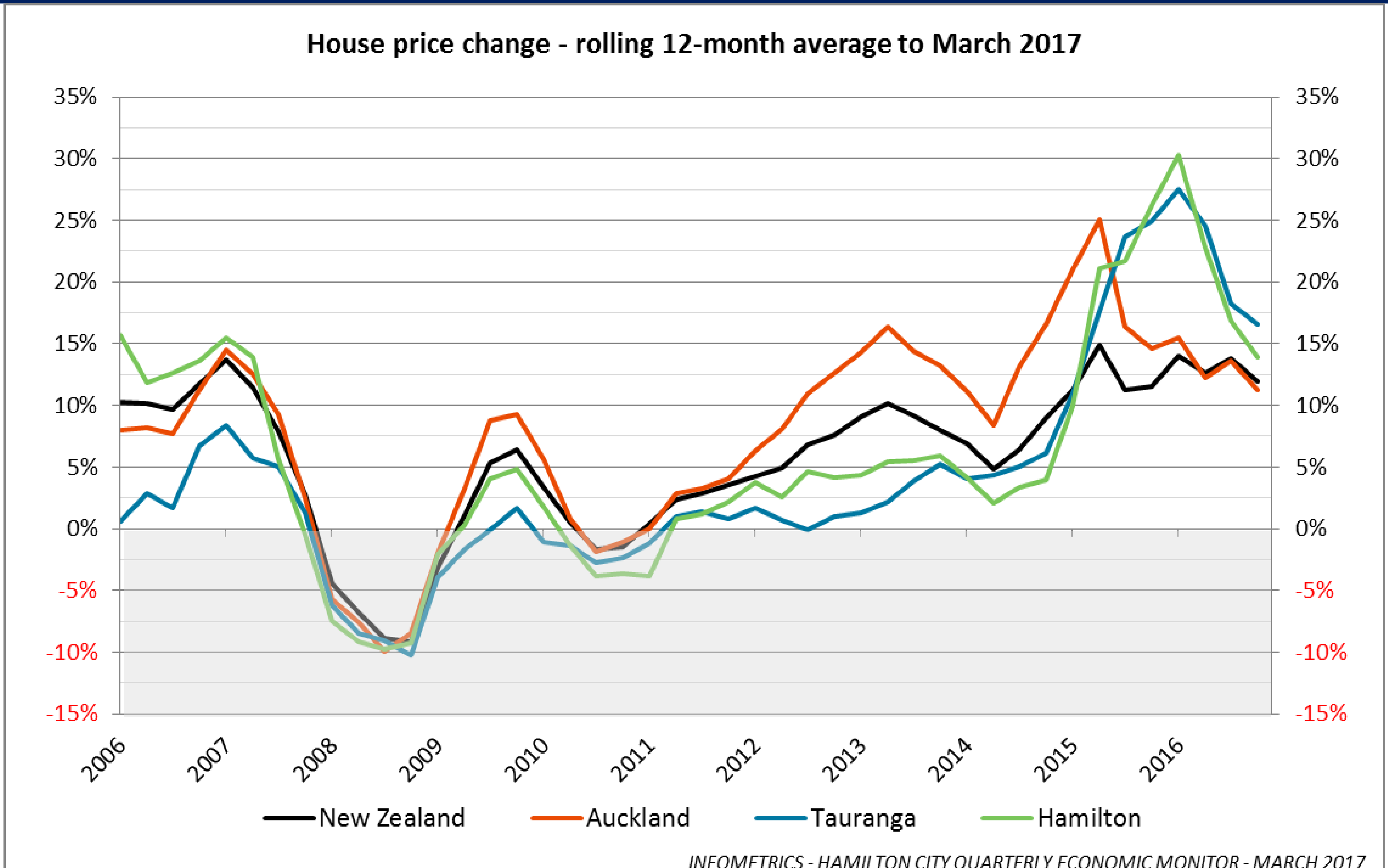
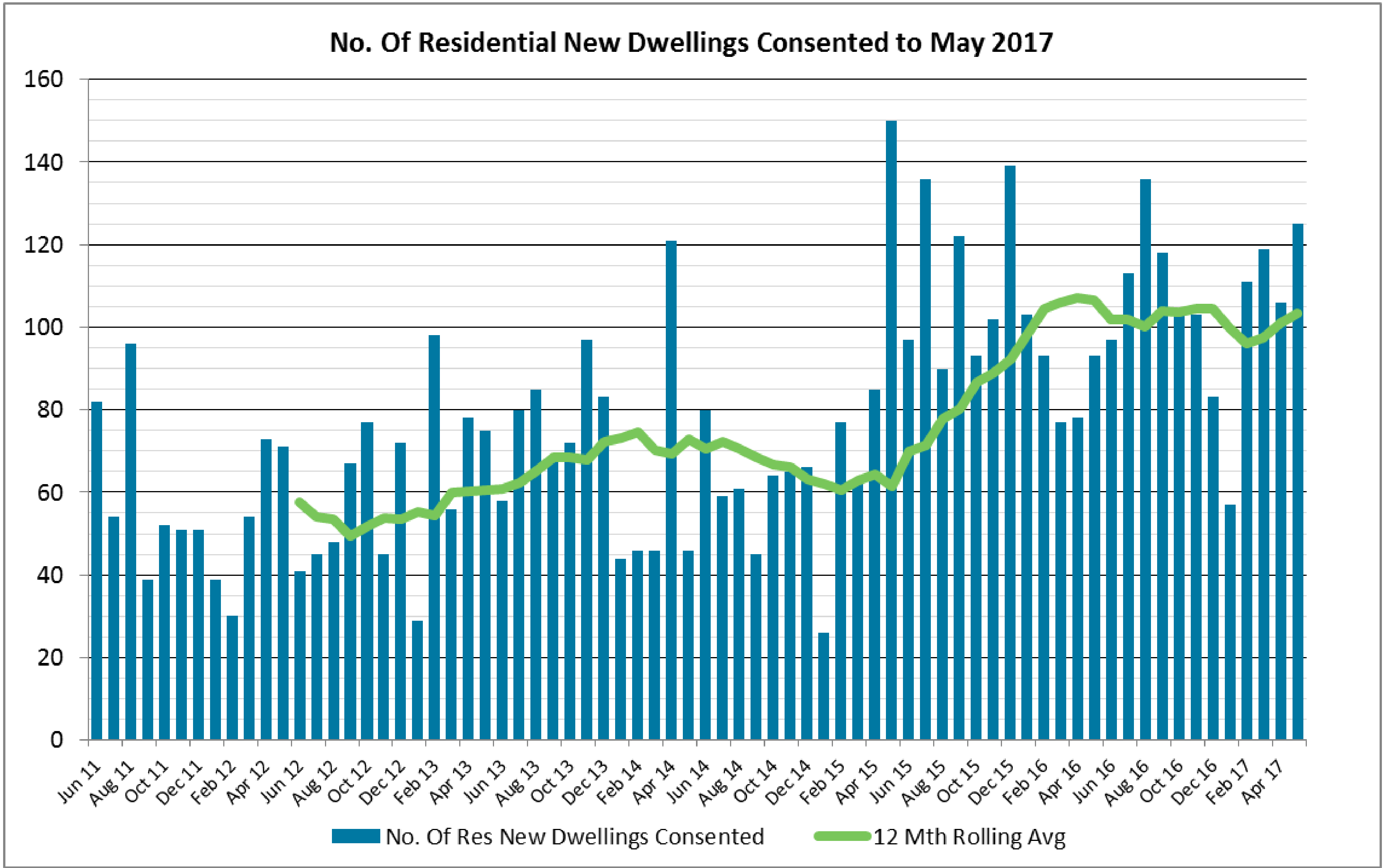
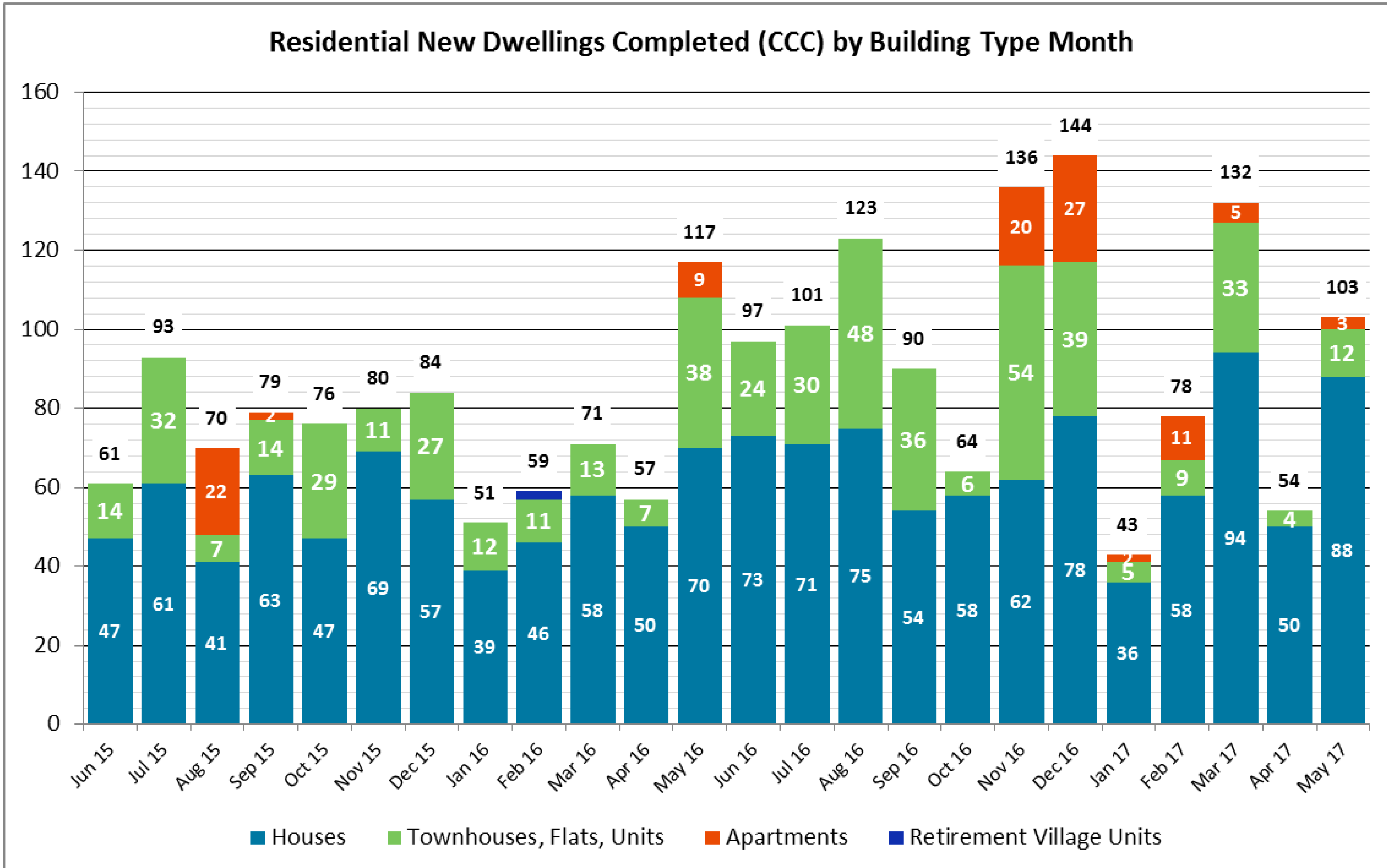
# ➘ Housing Affordability
# rolling 12 month average price change



# ➘ Consent numbers



# Consent numbers



# 10 Year Plan: Growth Infrastructure



**21 June 2017**

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# ➘ Definitions

**Good-quality**: *in relation to **local infrastructure**, local public services, and performance of regulatory functions, means **infrastructure**, services, and performance that are—*

*(a) **efficient**; and*

*(b) **effective**; and*

*(c) appropriate to **present and anticipated future circumstances.***

**Network Infrastructure:** *means the provision of roads and other transport, water, wastewater, and stormwater collection and management.*

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# Definitions

**Core services:** (Section *11A Local Government Act 2002) -* ***core services*** *to be considered in performing role.*

*"In performing its role, a local authority must have particular regard to the contribution that the following core services make to its communities:*

*a) Network infrastructure;*
*b) Public transport services;*
*c) Solid waste collection and disposal;*
*d) The avoidance or mitigation of natural hazards;*
*e) Libraries, museums, reserves and other recreational facilities and community amenities."*

# Infrastructure Requirements for Growth

- Water
- Wastewater
- Stormwater
- Transport
- Parks and Green Spaces
- Community and Event Facilities.

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# Strategic Infrastructure

## What it means

| Wastewater, Storm Water, Water | |
|---|---|
| Plant | Reservoirs, Treatment Plants |
| Bulk | City-wide e.g. WW Interceptors, Ring Mains |
| Trunk | Services multiple areas |
| Local | Services individual properties |

Council Funded

Developer Funded

| Roading | |
|---|---|
| Major Arterial | Major roads e.g. Ring Road |
| Minor Arterial | e.g. Borman Road |
| Collector | e.g. Moonlight Drive |
| Local | Low volume/high access roads |

Council Funded

Developer Funded

# Strategic Infrastructure

## What it means

| Parks and Open Spaces | |
|---|---|
| Neighbourhood Park | Services local neighborhood e.g. Moonlight Drive Reserve |
| Sports Parks | City-wide, also services local neighborhood e.g. Gower Park |
| Destination Parks | City-wide e.g. Lake Domain, riverside reserves |
| Natural Areas | Responds to local natural environment e.g. gully networks, esplanade reserve |

Council Funded

# 2015 Growth Management Approach

- Citywide Development
- Stage 1 Residential Greenfields
- Stage 2 Residential Greenfields
- Ruakura Growth cell
- Templeview
- Te Rapa North

# External Factors

- Accelerated Growth
- National Policy Statement for Urban Growth Capacity
- Healthy Rivers
- Construction cost escalation, land value escalation
- Wastewater consent expectations
- Stormwater compliance expectations
- Housing accord
- Housing Infrastructure Fund
- Developer expectations
- Expressway completion

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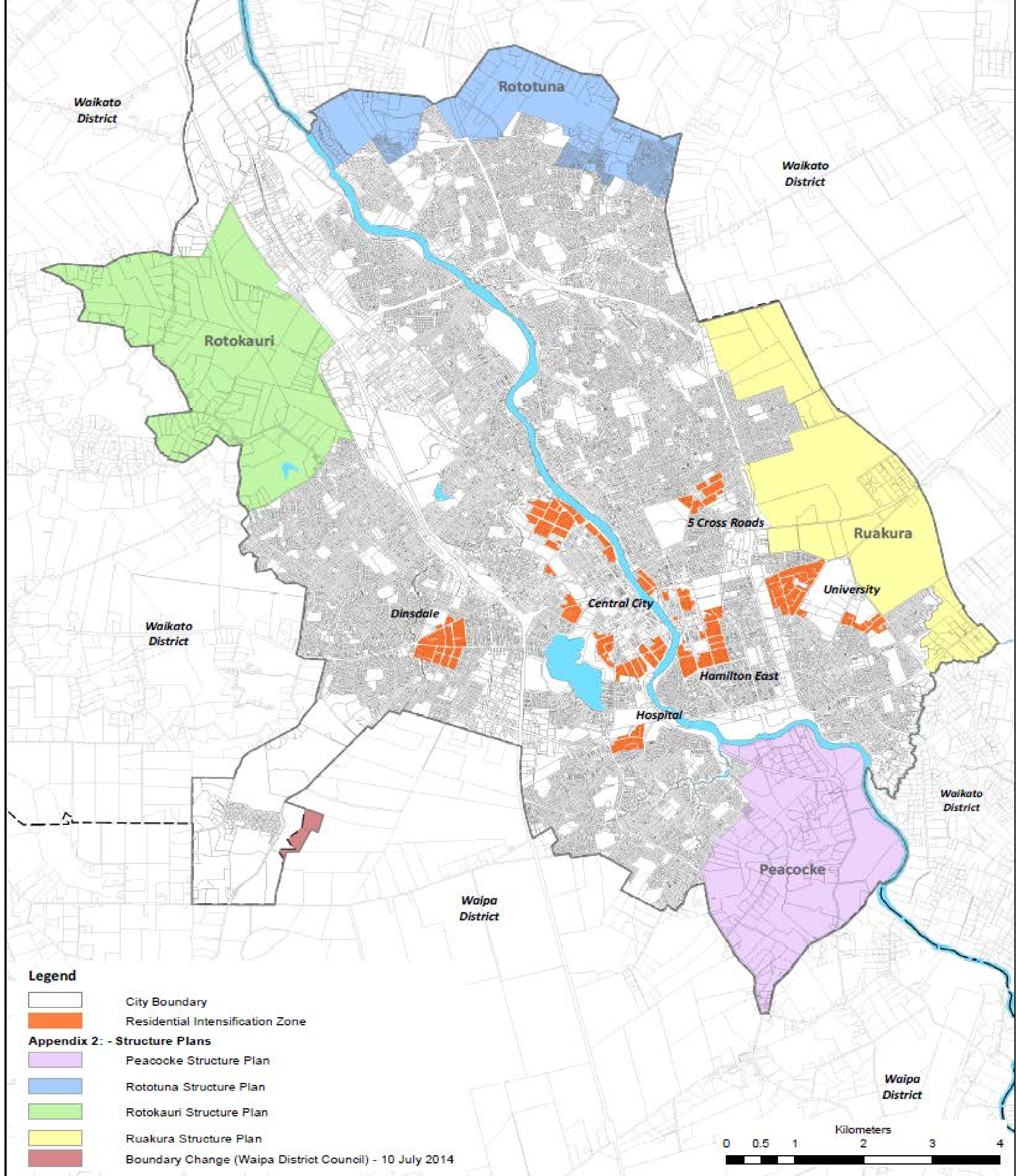
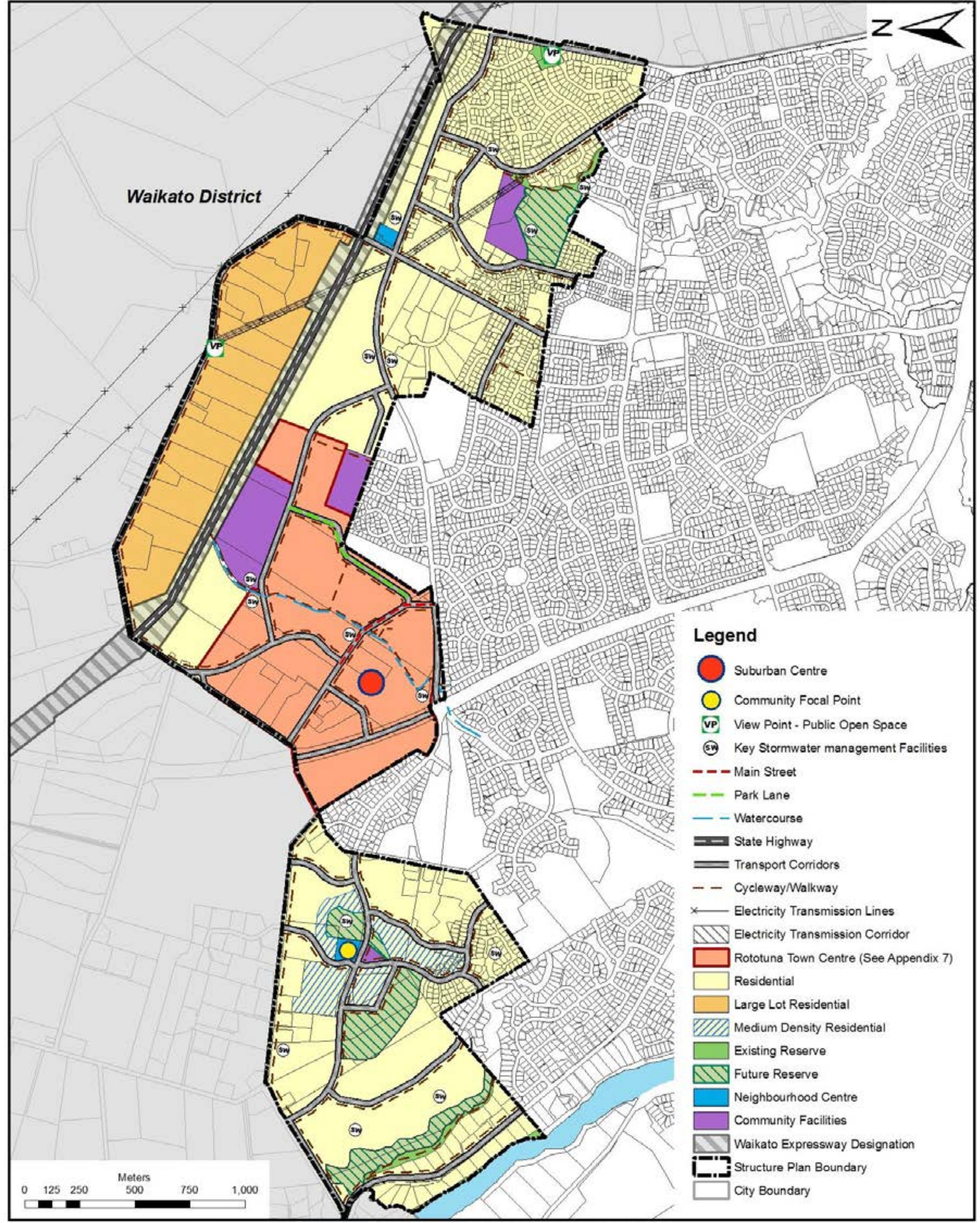
## ➔ Citywide



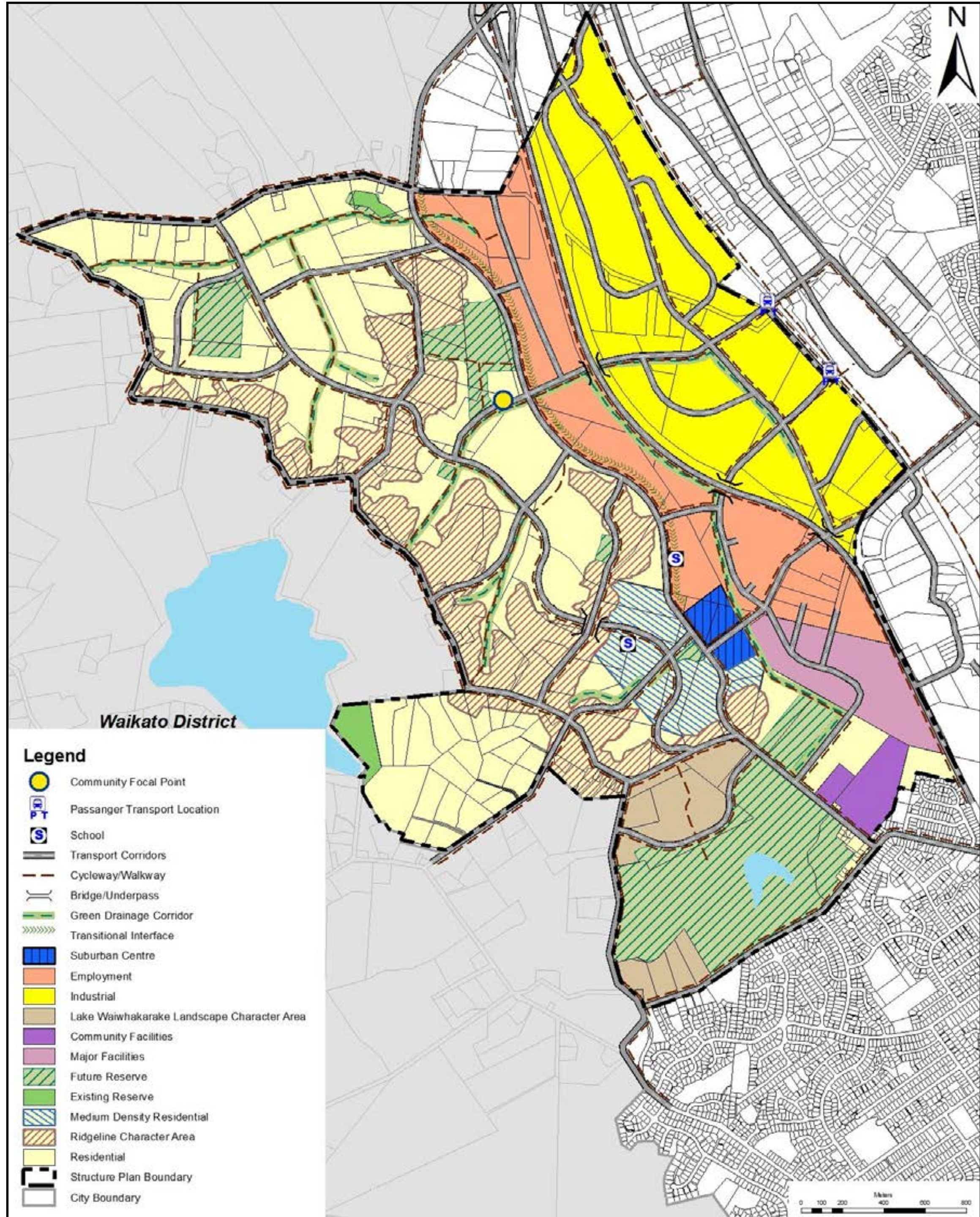
Waikato District
Rototuna
Waikato District
Rotokauri
5 Cross Roads
Ruakura
University
Central City
Dinsdale
Waikato District
Hamilton East
Hospital
Waikato District
Peacocke
Waipa District
Legend
City Boundary
Residential Intensification Zone
Appendix 2: - Structure Plans
Peacocke Structure Plan
Rototuna Structure Plan
Rotokauri Structure Plan
Ruakura Structure Plan
Boundary Change (Waipa District Council) - 10 July 2014
Waipa District
Kilometers
0 0.5 1 2 3 4

# Rototuna



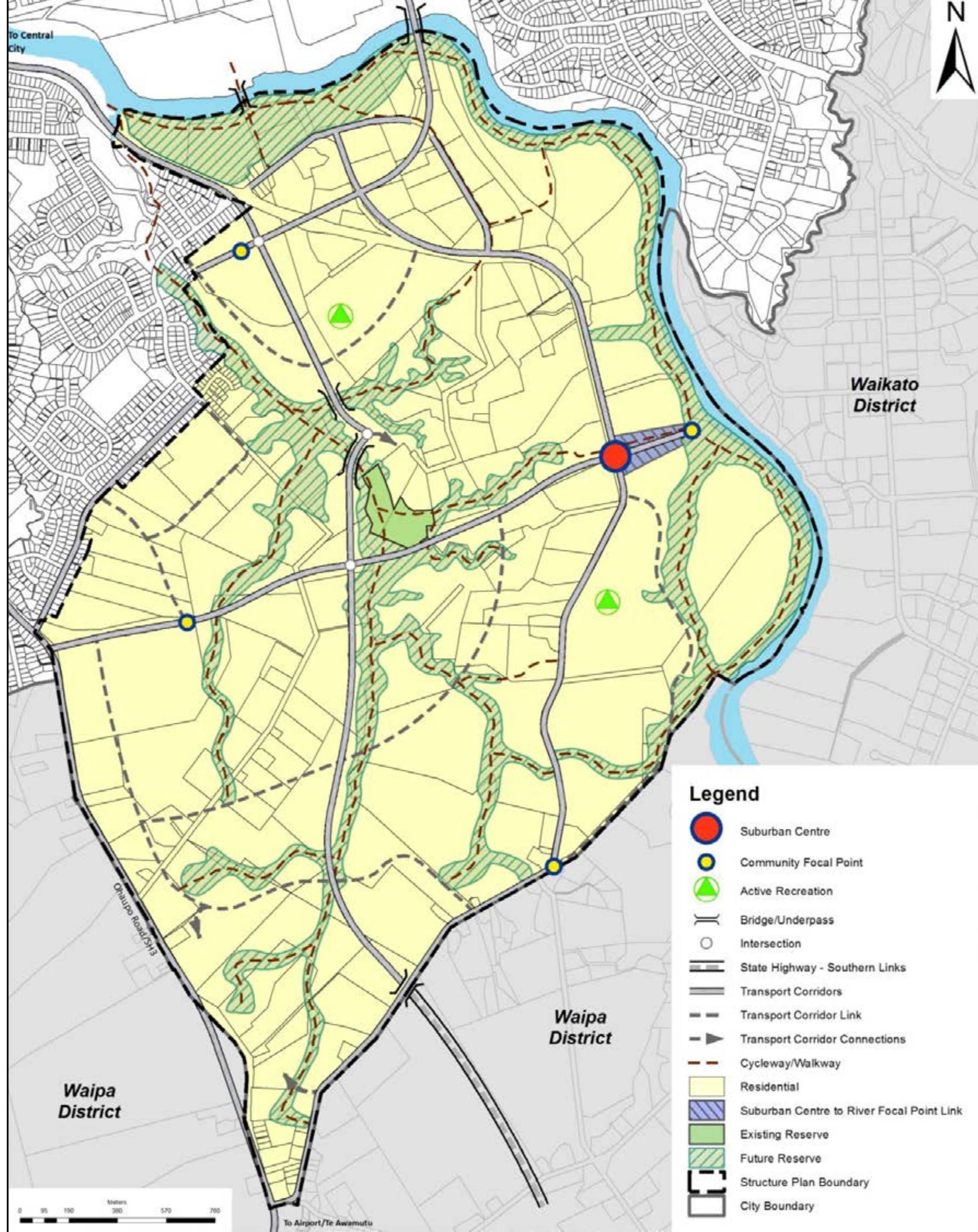
N
Waikato District
Legend
Suburban Centre
Community Focal Point
View Point - Public Open Space
Key Stormwater management Facilities
Main Street
Park Lane
Watercourse
State Highway
Transport Corridors
Cycleway/Walkway
Electricity Transmission Lines
Electricity Transmission Corridor
Rototuna Town Centre (See Appendix 7)
Residential
Large Lot Residential
Medium Density Residential
Existing Reserve
Future Reserve
Neighbourhood Centre
Community Facilities
Waikato Expressway Designation
Structure Plan Boundary
City Boundary
Meters
0 125 250 500 750 1,000

# ➜ Rotokauri



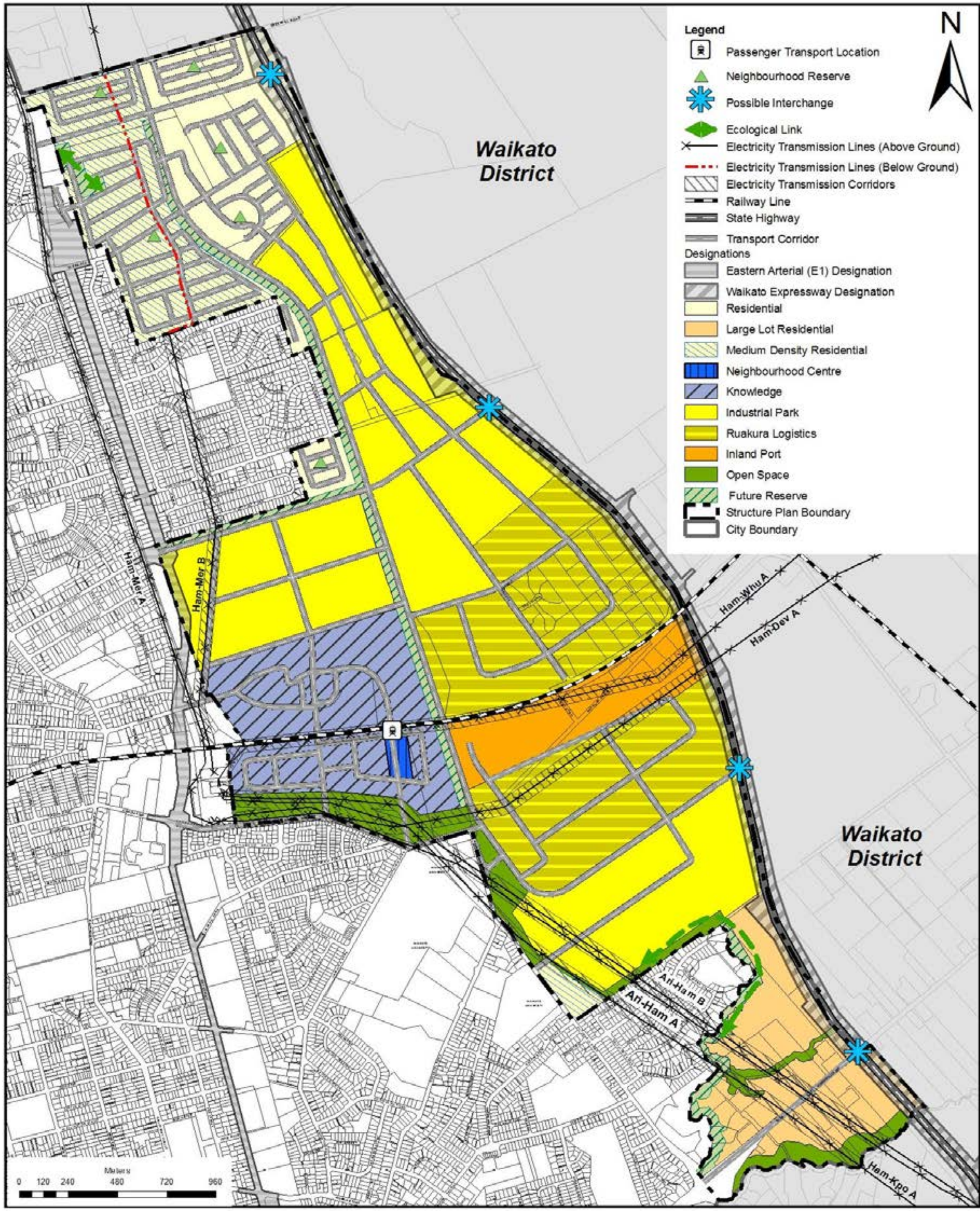
N
Waikato District
Legend
Community Focal Point
Passanger Transport Location
School
Transport Corridors
Cycleway/Walkway
Bridge/Underpass
Green Drainage Corridor
Transitional Interface
Suburban Centre
Employment
Industrial
Lake Waiwhakarake Landscape Character Area
Community Facilities
Major Facilities
Future Reserve
Existing Reserve
Medium Density Residential
Ridgeline Character Area
Residential
Structure Plan Boundary
City Boundary

# ➔ Peacockes



N
To Central City
Waikato District
Waipa District
Waipa District
Ohaupo Road/SH3
To Airport/Te Awamutu
Legend
Suburban Centre
Community Focal Point
Active Recreation
Bridge/Underpass
Intersection
State Highway - Southern Links
Transport Corridors
Transport Corridor Link
Transport Corridor Connections
Cycleway/Walkway
Residential
Suburban Centre to River Focal Point Link
Existing Reserve
Future Reserve
Structure Plan Boundary
City Boundary

# ➔ Ruakura


Legend
Passenger Transport Location
Neighbourhood Reserve
Possible Interchange
Ecological Link
Electricity Transmission Lines (Above Ground)
Electricity Transmission Lines (Below Ground)
Electricity Transmission Corridors
Railway Line
State Highway
Transport Corridor
Designations
Eastern Arterial (E1) Designation
Waikato Expressway Designation
Residential
Large Lot Residential
Medium Density Residential
Neighbourhood Centre
Knowledge
Industrial Park
Ruakura Logistics
Inland Port
Open Space
Future Reserve
Structure Plan Boundary
City Boundary
N
Waikato District
Waikato District
Ham-Mer A
Ham-Mer B
Ham-Whu A
Ham-Dev A
Arl-Ham B
Arl-Ham A
Ham-Kpo A
Meters
0 120 240 480 720 960

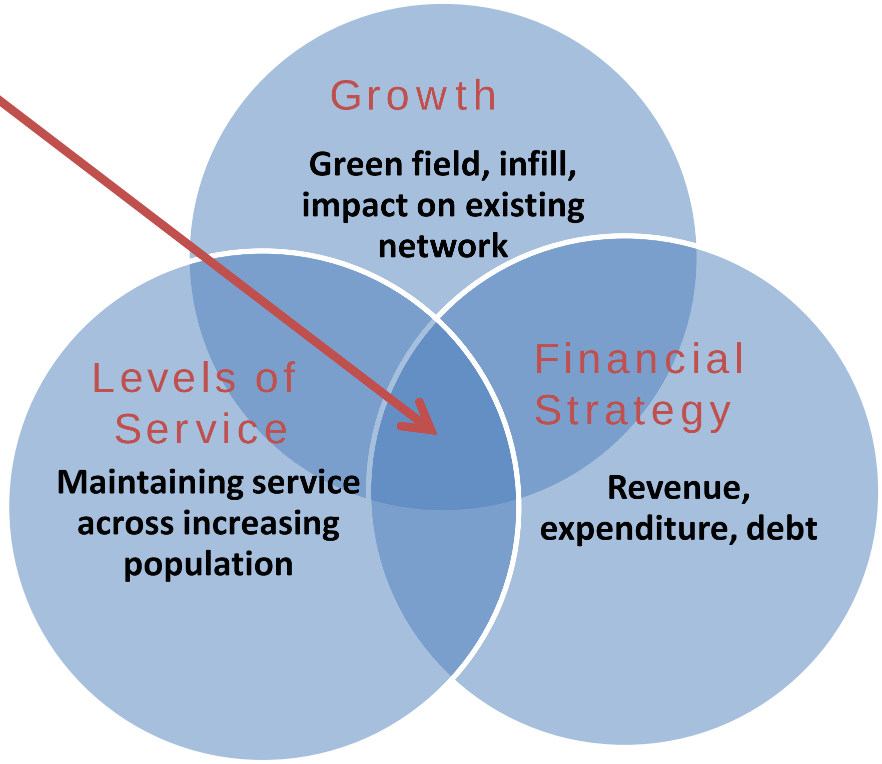
# ➘ Unfunded themes in 2015-25 10YP

- Rural road urbanisation
- Transport infrastructure to support infill and intensification (eg bus, cycling, intersection improvements, etc)
- Transport safety works (Reliance on Discretionary Transport)
- Stormwater compliance works
- Gateway infrastructure: Peacocke stage 2, Rotokauri stage 2, Te Rapa North, Templeview.
- Parks and open spaces acquisition and development in greenfield areas: Rototuna, Rotokauri, Peacocke
- Catch-up development of land banked for parks and open spaces in Rototuna e.g. Mangaiti Park
- Sports field improvements to support infill and intensification
- New community facilities e.g. aquatics in growth areas

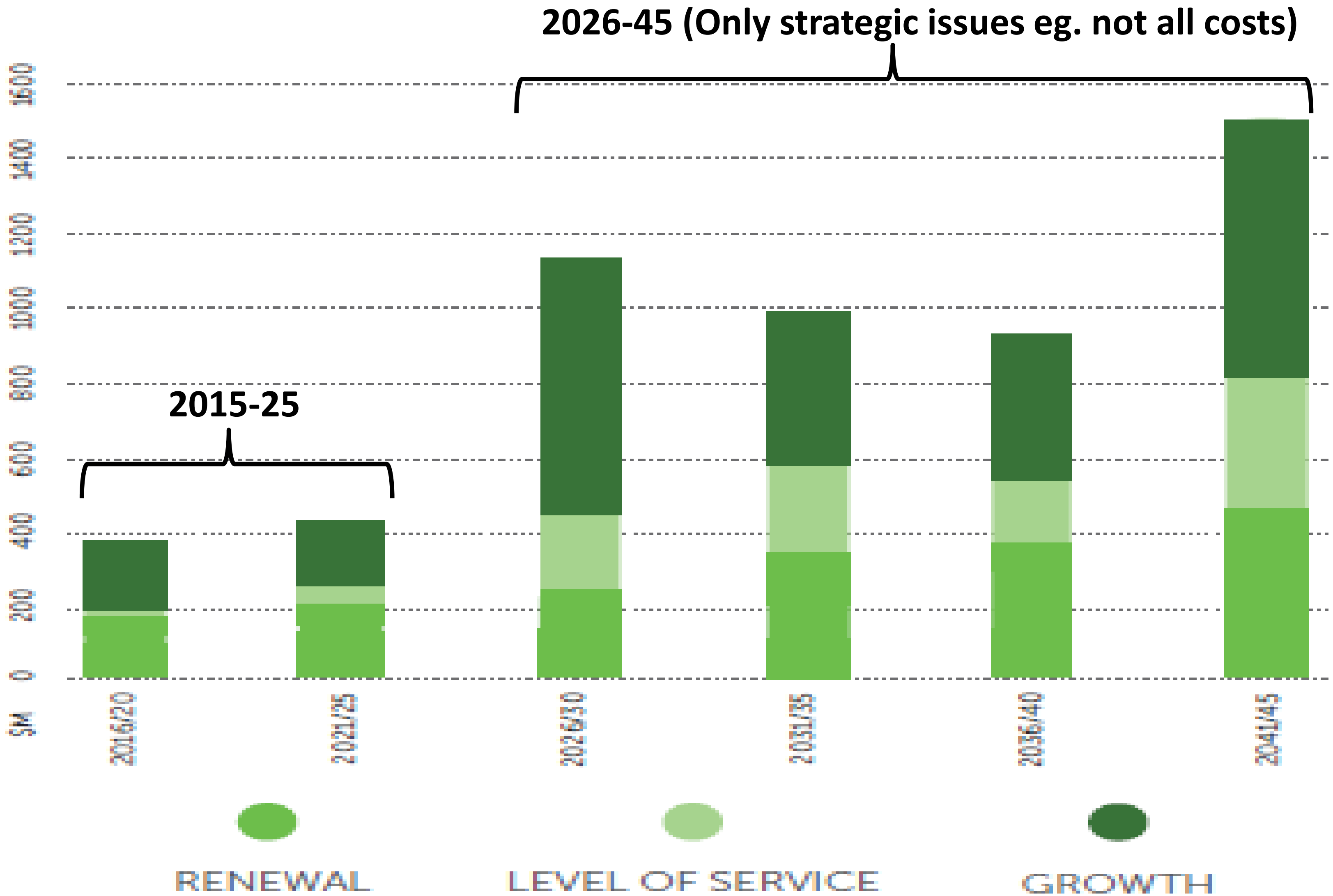
# Balancing the drivers of a City

The ideal is to find the balance between the drivers to ensure

- Cater for strategic and future growth
- Ensure service levels are maintain across growing population
- Financial prudency is maintained

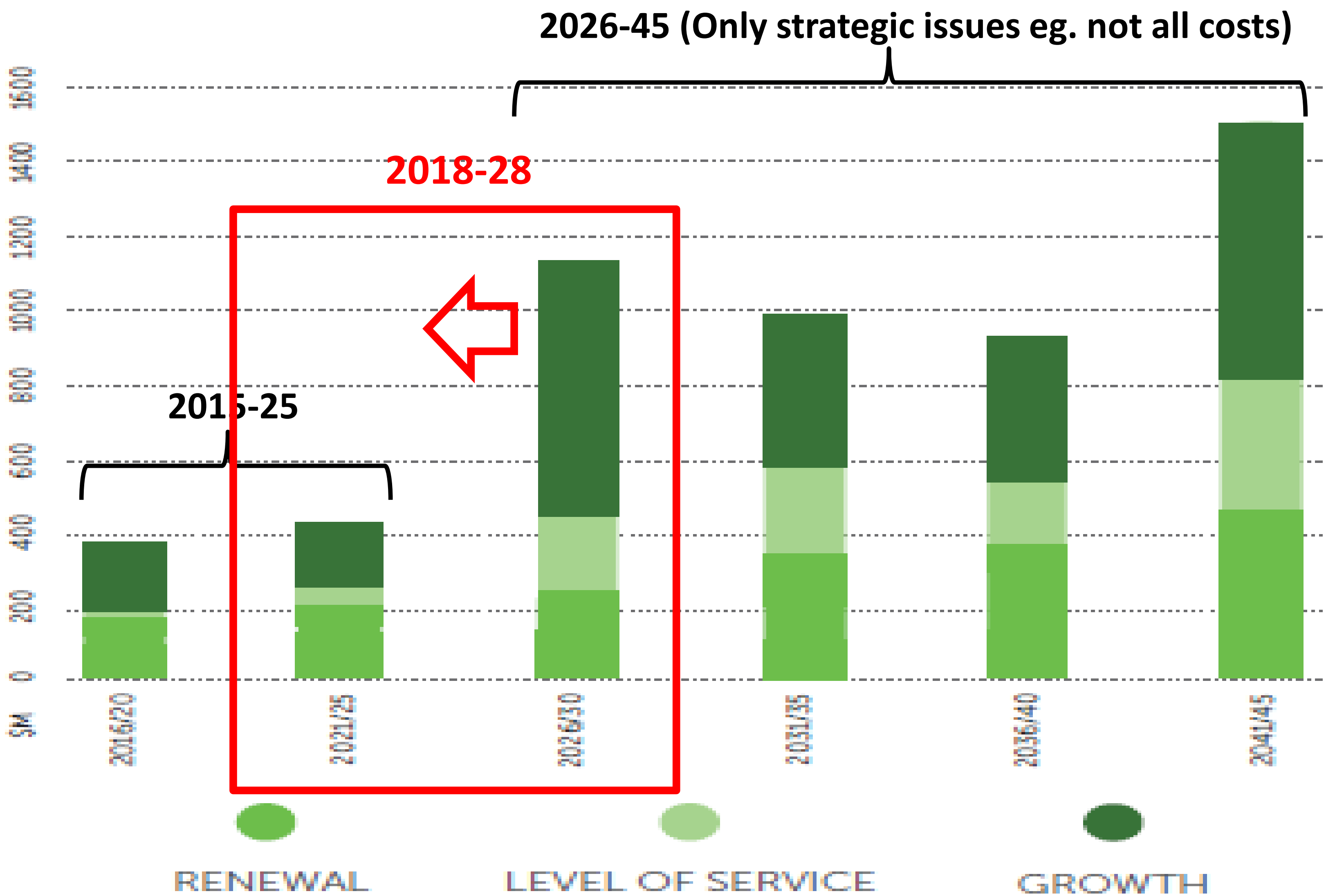


# The Base 2015-45




cil
iroa

# The Base 2015-45



# ➘ Working Assumptions for 2018-28

- Based on what we currently know ie. no significant changes to legislation or policy
- Resource consents are renewed with similar conditions
- No significant technology changes that alters what or how infrastructure is delivered
- Update construction escalation and land escalation
- Pricing accuracy
  - Years 1-3 — Detailed cost (higher confidence, subject to tenders received)
  - Years 4-10 — Outline of cost (medium confidence)
  - Years 11-30 — Estimate of cost (low confidence)
- Just in time approach to extending infrastructure with developers within a funded growth area

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# ➘ Possible Scenarios for 2018-28

1. Continue the current 2015-25 financial strategy
2. Peacockes stage 2 from year 1, Rotokauri stage 1 later
3. Rotokauri stage 1 from year 1, Peacocke stage 2 later
4. Balanced approach

# Option 1: Current Financial Strategy

- Update the existing 10 Year Plan to reflect Council decisions and Contractual commitments
- HUGS priority (Peacocke stage 2 after Rotokauri Stage 1) confirmed

- Likely implications/challenges:
  - Will not meet past or current growth projections
  - Rotokauri Stage 1 funding from year 4
  - Peacocke Stage 2 funding from year 8+
  - New Level of Service or amenity from years 8+
  - A decision to revise financial strategy may partially mitigate implications eg rural road urbanisation or park development etc

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# ➘ Option 2: Peacockes Stage 2 from Year 1

- Update the existing 10 Year Plan to reflect Council decisions and Contractual commitments
- Introduce Peacocke Stage 2 from Year 1

- Likely implications/challenges:
  - May meet growth projections (from year 5+)
  - Additional gateway $150m capex in first 5 years plus internal cell infrastructure costs
  - Revised financial strategy
  - Rotokauri Stage 1 funding from year 4 or later
  - No new Level of Service or amenity in 10 years
  - A decision to revise financial strategy may partially mitigate implications eg rural road urbanisation or park development etc

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# ➘ Option 3: Rotokauri Stage 1 from Year 1

- Update the existing 10 Year Plan to reflect Council decisions and Contractual commitments
- Introduce Rotokauri Stage 1 from Year 1

- Likely implications/challenges:
  - Unlikely to meet growth projections
  - Additional gateway $50-60m capex in first 5 years plus internal infrastructure costs
  - Revised financial strategy
  - Peacocke Stage 2 funding from about year 8+
  - Limited new Level of Service or amenity in 10 years
  - A decision to revise financial strategy may partially mitigate implications eg rural road urbanisation or park development etc

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# ➘ Option 4: Balanced Approach

Update the existing 10 Year Plan to reflect Council decisions and Contractual commitments

- Introduce some new community or park development
- Introduce some new transport congestion/safety/PT
- Open up one new growth area within the 10 years

- Likely implications/challenges:
  - Will not meet growth projections
  - Requires revised financial strategy – extent of revision may partially mitigate implications
  - Limited new Level of Service or amenity
  - Limited new growth projects

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# Other Opportunities

- Future Housing Infrastructure Fund decisions
- Special Housing Area decisions
- Future growth areas in Waikato DC (HT1, R2, etc) and their relative timing of development

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