The Council’s consolidated financial performance for the period 1 July 2014 to 30 September 2014 is presented in this section. Note that numbers in brackets indicate an unfavourable variance from budget.

### FULL-YEAR

#### INCOME

<table>
<thead>
<tr>
<th>YTD</th>
<th>Budget</th>
<th>Variance</th>
<th>Forecast</th>
<th>Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Income</td>
<td>63,754</td>
<td>63,817</td>
<td>62</td>
<td>256,267</td>
<td>256,267</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,237</td>
<td>1,237</td>
<td>167</td>
<td>13,681</td>
<td>13,681</td>
</tr>
<tr>
<td>Lease Income</td>
<td>9,132</td>
<td>0,864</td>
<td>167</td>
<td>38,116</td>
<td>38,116</td>
</tr>
<tr>
<td>Interest Income</td>
<td>0</td>
<td>11</td>
<td>11</td>
<td>8</td>
<td>44</td>
</tr>
<tr>
<td>Income from Activities</td>
<td>26,272</td>
<td>26,239</td>
<td>(18)</td>
<td>192,700</td>
<td>192,700</td>
</tr>
<tr>
<td>Development Contributions</td>
<td>841</td>
<td>500</td>
<td>341</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td>Total Income</td>
<td>101,314</td>
<td>100,061</td>
<td>235</td>
<td>433,182</td>
<td>430,771</td>
</tr>
<tr>
<td>Personnel Expenditure</td>
<td>24,002</td>
<td>24,441</td>
<td>439</td>
<td>97,815</td>
<td>97,671</td>
</tr>
<tr>
<td>General Expenditure</td>
<td>52,838</td>
<td>52,450</td>
<td>(386)</td>
<td>202,256</td>
<td>200,245</td>
</tr>
<tr>
<td>Financings Expenditure</td>
<td>6,377</td>
<td>5,790</td>
<td>587</td>
<td>23,041</td>
<td>23,041</td>
</tr>
<tr>
<td>Depreciation &amp; Loss on Sale</td>
<td>22,799</td>
<td>23,483</td>
<td>684</td>
<td>95,935</td>
<td>102,164</td>
</tr>
<tr>
<td>Total Expenditure</td>
<td>106,816</td>
<td>106,514</td>
<td>32</td>
<td>416,847</td>
<td>423,032</td>
</tr>
<tr>
<td>Net Operating Surplus/(Deficit)</td>
<td>(2,378)</td>
<td>(2,722)</td>
<td>344</td>
<td>14,335</td>
<td>7,644</td>
</tr>
</tbody>
</table>

The year-to-date net operating deficit of $3.676m is $0.557m better than the budgeted deficit of $7.232m. This favourable variance is attributed to a combination of factors as outlined below.

#### EXPENDITURE

<table>
<thead>
<tr>
<th>YTD</th>
<th>Budget</th>
<th>Variance</th>
<th>Forecast</th>
<th>Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Expenditure</td>
<td>22,894</td>
<td>24,169</td>
<td>1,276</td>
<td>158,044</td>
<td>152,013</td>
</tr>
<tr>
<td>Service Delivery</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>356</td>
<td>356</td>
</tr>
<tr>
<td>Economic Development</td>
<td>196</td>
<td>206</td>
<td>206</td>
<td>2,471</td>
<td>2,471</td>
</tr>
<tr>
<td>Cultural Wellbeing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>356</td>
<td>356</td>
</tr>
<tr>
<td>Social and Recreation</td>
<td>6,793</td>
<td>8,006</td>
<td>1,223</td>
<td>30,607</td>
<td>30,775</td>
</tr>
<tr>
<td>Urban Development</td>
<td>2,083</td>
<td>1,562</td>
<td>(521)</td>
<td>22,837</td>
<td>22,717</td>
</tr>
<tr>
<td>Transport</td>
<td>5,718</td>
<td>6,655</td>
<td>937</td>
<td>44,111</td>
<td>39,803</td>
</tr>
<tr>
<td>Total Activity Area</td>
<td>19,549</td>
<td>20,877</td>
<td>1,328</td>
<td>129,338</td>
<td>129,338</td>
</tr>
<tr>
<td>Council</td>
<td>5,345</td>
<td>3,263</td>
<td>(52)</td>
<td>24,900</td>
<td>22,675</td>
</tr>
<tr>
<td>Total</td>
<td>22,894</td>
<td>24,169</td>
<td>1,276</td>
<td>158,044</td>
<td>152,013</td>
</tr>
</tbody>
</table>

### STATEMENT OF FINANCIAL PERFORMANCE

**FINANCIAL SNAPSHOT**

**STATEMENT OF BORROWINGS**

#### TRUSTEES’ APPROVAL

**TOTAL ACTIVITY AREA**

**STATEMENT OF TRENDS**

**TREASURY POLICY COMPLIANCE**

**TREASURY POLICY COMPLIANCE LIMITS**

Note: that the figures for service performance only include key performance indicators (KPI) that are measured on a monthly or quarterly basis. Annual KPIs will be incorporated at year-end (30 June 2015). In some areas, KPIs exceeded their targets by over 10%. These exceptional results are also outlined in the Activity performance summaries.
<table>
<thead>
<tr>
<th>Committee</th>
<th>Programme</th>
<th>Milestones</th>
</tr>
</thead>
</table>
| GOVERNANCE                 | ACCOUNTABILITY AND PLANNING | Annual Report adopted  
|                            |           | Long-term plan:  
|                            |           | • Workshop series commenced.  
|                            |           | Long-term plan:  
|                            |           | • Financial strategy.  
|                            |           | • Infrastructure strategy.  
|                            |           | • Programme overview.  
|                            |           | Mid-term capex review – $15m investment package adopted and to be implemented, including:  
|                            |           | • Funding for Meet the Locals enclosure at Wellington Zoo.  
|                            |           | • Expansion of City to Sea Museum.  
|                            |           | • Victoria Street transformation in line with Central City Framework.  
|                            |           | • Urban catalyst projects.  
| ECONOMIC DEVELOPMENT       | ECONOMIC GROWTH AND ARTS | Region wide consultation on development of Wellington Regional Economic Development Agency (WREDA).  
|                            |           | WREDA proposal adopted.  
|                            |           | WREDA Chair appointed.  
|                            |           | WREDA transition and implementation.  
|                            |           | Convention centre:  
|                            |           | • Public consultation undertaken.  
|                            |           | Convention centre:  
|                            |           | • Council consideration and final decision on proposal.  
|                            |           | Tech hub:  
|                            |           | • Developed Expression of Interest (EOI) documentation.  
|                            |           | Tech hub:  
|                            |           | • EOI released, closes 19 November 2014.  
|                            |           | • Evaluation of EOI responses and determination of next steps.  
|                            |           | Airport runway extension:  
|                            |           | • Results of economic impact assessments received.  
|                            |           | Airport runway extension:  
|                            |           | • Reports being peer reviewed by council officers. Report back to Council.  
|                            |           | Film museum:  
|                            |           | • Preliminary investigations and concept development continue  
|                            |           | World of Wearable-Arts – 25 Sep to 12 Oct  
|                            |           | Beervana – 22 to 23 Aug  
|                            |           | All Blacks v South Africa Test – 13 Sep  
|                            |           | LUX Light Festival – 22 Aug to 1 Sep  
|                            |           | Oktoberfest – 19 to 20 Sep  
|                            |           | SkyShow – 8 Nov  
|                            |           | Toi Māori Art Market – 14 to 16 Nov  
|                            |           | Rugby League Four Nations Final – 15 Nov  
|                            |           | Capital Christmas – 10 to 24 Dec  
|                            |           | New Year’s Eve Festival – 31 Dec  
|                            |           | IRB Sevens – 6 to 7 Feb  
|                            |           | Homegrown Music Festival – 7 Mar  
|                            |           | ICC Cricket World Cup – 14 Feb to 29 Mar  
|                            |           | Cuba-Dupa – 28 to 29 Mar  
|                            |           | Wellington Fashion Week – 8 to 12 Apr  
|                            |           | World Water Ski Racing Championships – 9 to 20 Apr  
|                            |           | WW100 and ANZAC Commemorations – 25 Apr  
|                            |           | AFL match – 25 Apr  
|                            |           | FIFA Under-20 World Cup – 30 May to 20 Jun  
|                            |           | Berkeley Dallard and Elona:  
|                            |           | • Construction completed and buildings reoccupied.  
|                            |           | Arlington Site 1:  
|                            |           | • Business case presented to Community, Sports and Recreation Committee (CSR).  
|                            |           | Arlington Site 1:  
|                            |           | • Implementation of CSR decision.  
|                            |           | Arlington Site 2:  
|                            |           | • RFP under development.  
|                            |           | Arlington Site 2:  
|                            |           | • RFP to be issued.  
|                            |           | Arlington Site 2:  
|                            |           | • RFP results evaluation.  
|                            |           | Arlington Site 2:  
|                            |           | • Develop detailed design.  
|                            |           | Arlington Site 2:  
|                            |           | • RFP to be issued.  
|                            |           | Arlington Site 2:  
|                            |           | • RFP results evaluation.  
|                            |           | Arlington Site 2:  
|                            |           | • Develop detailed design.  

KEY PROGRAMMES
### Community Sports and Recreation

<table>
<thead>
<tr>
<th>Programme</th>
<th>Milestones</th>
</tr>
</thead>
</table>
| **HOUSING UPGRADE** | Marshall Court:  
- Under construction. |
| **COMMUNITY SPORTS AND RECREATION** | Kotuku:  
- Tender evaluation complete. |
| **RECREATION UPGRADES** | Marshall Court:  
- Construction complete. |
| **WATER UPGRADES** | Marshall Court:  
- Tender evaluation complete. |

### Environment

<table>
<thead>
<tr>
<th>Programme</th>
<th>Milestones</th>
</tr>
</thead>
</table>
| **NATURAL ENVIRONMENT** | Our Capital Spaces:  
- Completed pre-engagement for review of Biodiversity Action Plan.  
- Completed sediment reduction plan for Porirua Harbour Strategy.  
- Established interagency planning group for the development of Watts Peninsula as a heritage park.  
- Funding approved for Mountain Bike Economic Growth Initiative (MBEGI) to develop business plan for Wellington as a premier mountain bike destination. |
| **TRANSPORT AND URBAN DEVELOPMENT EARTHQUAKE RESILIENCE** | Island Bay Seawall:  
- Project and engagement plans agreed by the Environment Committee. |

### Transportation and Urban Development

<table>
<thead>
<tr>
<th>Programme</th>
<th>Milestones</th>
</tr>
</thead>
</table>
| **EARTHQUAKE RESILIENCE** | Earthquake strengthening of Council buildings:  
- Clarice Gibbons Building strengthening completed.  
- Network Newtown strengthening commenced.  
- Truby King House chimney strengthening completed.  
- Thistle Hall strengthening continues.  
- Application submitted to the Rockefeller Foundation’s “100 Resilient Cities” programme. |
| **TRANSPORT AND URBAN DEVELOPMENT** | Earthquake strengthening of Council buildings:  
- Network Newtown strengthening completed.  
- Portico demolition commenced.  
- Band Rotunda remediation completed.  
- Planning for strengthening chapel and crematorium at Karori Cemetery commenced.  
- Thistle Hall strengthening completed.  
- Decision expected on application to “100 Resilient Cities” programme. |
| **WATER UPGRADES** | Earthquake strengthening of Council buildings:  
- Network Newtown strengthening completed.  
- Portico demolition commenced.  
- Band Rotunda remediation completed.  
- Planning for strengthening chapel and crematorium at Karori Cemetery commenced.  
- Thistle Hall strengthening completed.  
- Application submitted to the Rockefeller Foundation’s “100 Resilient Cities” programme. |
| **NATURAL ENVIRONMENT** | Earthquake strengthening of Council buildings:  
- Network Newtown strengthening completed.  
- Portico demolition commenced.  
- Band Rotunda remediation completed.  
- Planning for strengthening chapel and crematorium at Karori Cemetery commenced.  
- Thistle Hall strengthening completed.  
- Application submitted to the Rockefeller Foundation’s “100 Resilient Cities” programme. |
| **TRANSPORT AND URBAN DEVELOPMENT** | Earthquake strengthening of Council buildings:  
- Network Newtown strengthening completed.  
- Portico demolition commenced.  
- Band Rotunda remediation completed.  
- Planning for strengthening chapel and crematorium at Karori Cemetery commenced.  
- Thistle Hall strengthening completed.  
- Application submitted to the Rockefeller Foundation’s “100 Resilient Cities” programme. |

### Key Programmes

<table>
<thead>
<tr>
<th>Programme</th>
<th>Milestones</th>
</tr>
</thead>
</table>
| **COMMUNITY SPORTS AND RECREATION** | Marshall Court:  
- Under construction. |
| **RECREATION UPGRADES** | Kotuku:  
- Tender evaluation complete. |
| **WATER UPGRADES** | Marshall Court:  
- Construction contract commencement. |
| **NATURAL ENVIRONMENT** | Marshall Court:  
- Under construction. |
| **TRANSPORT AND URBAN DEVELOPMENT** | Marshall Court:  
- Construction complete. |

### Wellington Seismic Upgrades

<table>
<thead>
<tr>
<th>Programme</th>
<th>Milestones</th>
</tr>
</thead>
</table>
| **NATURAL ENVIRONMENT** | Marshall Court:  
- Construction complete. |
| **TRANSPORT AND URBAN DEVELOPMENT** | Marshall Court:  
- Construction complete. |
| **WATER UPGRADES** | Marshall Court:  
- Construction complete. |

### Wellington Seismic Upgrades

<table>
<thead>
<tr>
<th>Programme</th>
<th>Milestones</th>
</tr>
</thead>
</table>
| **NATURAL ENVIRONMENT** | Marshall Court:  
- Construction complete. |
| **TRANSPORT AND URBAN DEVELOPMENT** | Marshall Court:  
- Construction complete. |
| **WATER UPGRADES** | Marshall Court:  
- Construction complete. |
# Key Programmes

## Transport and Urban Development

### Earthquake Resilience
- **Hataitai Bus Tunnel:**
  - Project strengthening design and tender documents completed and issued.
  - Public notification of works and stakeholder briefings.

### Waterfront Framework
- **TSB Arena and Shed 6:**
  - Investigations commenced.

### URBAN DEVELOPMENT
- **North Kumutoto project:**
  - Application for resource consent likely to be submitted.

### TRANSPORT
- **Island Bay to City Cycle route:**
  - Section one (Shorland Park to Wakefield Park) design and consultation completed. Committee decision on preferred option expected. Planning for preferred option.
  - Section two (Wakefield Park to John St) public consultation completed. Report to Committee.

## Transport

### Urban Development
- **Memorial park:**
  - Park construction complete.

### TRANSPORT
- **Hataitai Bus Tunnel:**
  - Work to strengthen portals continues with 80% completed by end of quarter.
  - Seatoun Tunnel:
    - Pending assessment of earthquake strengthening requirements the contract for professional services for this work will be tendered.

### Transport and Urban Development
- **Victoria Street:**
  - Funding and concept design approved and detailed design commenced.

### TRANSPORT
- **Johnsonville road improvements:**
  - Broderick Rd Bridge construction continues.
  - State Highway One off-ramp work continues.
  - Other work commences: Signal works, street and crossing upgrades, pedestrian and cycling improvements.

### WATERFRONT FRAMEWORK
- **Parliamentary Precinct:**
  - Work completed and space opened up for public use.

### Transport
- **Island Bay to City Cycle route:**
  - Section one (Shorland Park to Wakefield Park) construction commences.
  - Section two (Wakefield Park to John St) public consultation completed. Report to Committee.

### Transport and Urban Development
- **Lombard Lane:**
  - Design brief being confirmed.

### TRANSPORT
- **Johnsonville road improvements:**
  - Broderick Rd Bridge construction started.

### WATERFRONT FRAMEWORK
- **Parliamentary Precinct:**
  - Tender documents prepared and construction programme agreed with developer.

### TRANSPORT
- **Hataitai Bus Tunnel:**
  - Work to strengthen portals completed.