

Notice of Meeting:

I hereby give notice that an ordinary meeting of the Finance and Council Controlled Organisations Committee will be held on:

Date: Thursday 14 November 2024
Time: 3:00pm
Venue: Council Chamber, Level 2, Dunedin Public Art Gallery, The Octagon, Dunedin

Sandy Graham
Chief Executive Officer

**Finance and Council Controlled Organisations Committee
PUBLIC AGENDA**

MEMBERSHIP

Chairperson	Cr Lee Vandervis	
Deputy Chairperson	Cr Cherry Lucas	
Members	Cr Bill Acklin	Cr Sophie Barker
	Cr David Benson-Pope	Cr Christine Garey
	Cr Kevin Gilbert	Cr Carmen Houlahan
	Cr Marie Laufiso	Cr Mandy Mayhem
	Cr Jim O'Malley	Mayor Jules Radich
	Cr Steve Walker	Cr Brent Weatherall
	Cr Andrew Whiley	

Senior Officer Carolyn Allan, Chief Financial Officer

Governance Support Officer Lauren Riddle

Lauren Riddle
Governance Support Officer

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Note: Reports and recommendations contained in this agenda are not to be considered as Council policy until adopted.

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1 PUBLIC FORUM

At the close of the agenda no requests for public forum had been received.

2 APOLOGIES

An apology has been received from Cr Steve Walker.

That the Committee:

Accepts the apology from Cr Steve Walker.

3 CONFIRMATION OF AGENDA

Note: Any additions must be approved by resolution with an explanation as to why they cannot be delayed until a future meeting.

DECLARATION OF INTEREST

EXECUTIVE SUMMARY

1. Members are reminded of the need 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.
2. Elected members are reminded to update their register of interests as soon as practicable, including amending the register at this meeting if necessary.

RECOMMENDATIONS

That the Committee:

- a) **Notes/Amends** if necessary the Elected Members' Interest Register and
- b) **Confirms/Amends** the proposed management plan for Elected Members' Interests.

Attachments

	Title	Page
A	Register of Interest	6

Finance and Council Controlled Organisations Committee 30 October 2024				
Councillors are members of all committees				
Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
Mayor Jules Radich	Shareholder	Izon Science Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Taurikura Drive Investments Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Golden Block Developments Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Cambridge Terrace Properties Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Southern Properties (2007) Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Arrenway Drive Investments Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Golden Centre Holdings Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	IBMS Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Raft Holdings Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Otago Business Coaching Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Effectivise Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Athol Street Investments Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Allandale Trustee Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Aberdeen St No2 Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Road Safety Action Plan	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	100% Shareholder/Director	Panorama Developments Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Hospital Local Advisory Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Council of Social Services (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Tertiary Precinct Planning Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Tertiary Sector Steering Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Member	Dunedin Club	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.	

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
	Member	Local Government New Zealand (Zone 6 Committee) (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Connecting Dunedin (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Cr Bill Acklin	Shareholder/Director	Dunedin Brokers Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	APRA - AMCOS	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Entertainer	Various functions	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Strath Taieri Community Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Casual Employee	Insulmax	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Craigieburn Reserve Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Toitū Otago Settlers Museum Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Cr Sophie Barker	Director	Ayrmed Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Various publicly listed companies	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Property Owner	Residential Property Owner - Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Beneficiary	Sans Peur Trust (Larnach Castle)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Mentor	Business Mentors NZ	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Volunteer	Blue Penguins Pukekura	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Vegetable Growers Club	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Dunedin Heritage Fund (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Gasworks Museum Trust (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Otaru Sister City Society (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Hereweka Harbour Cone Trust (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Deputy Chair	Dunedin Food and Drink Tourism Story Group	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Te Ao Tūroa Partnership (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Connecting Dunedin (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
Cr David Benson-Pope	Owner	Residential Property Ownership in Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee and Beneficiary	Blind Investment Trusts	Duty to Trust may conflict with duties of Council Office	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Yellow-eyed Penguin Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	New Zealand Labour Party	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Heritage Fund (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Public Art Gallery Acquisitions Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago Museum Trust Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Cr Christine Garey	Trustee	Garey Family Trust - Property Ownership - Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Women of Ōtepoti	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member (alternate)	Grow Dunedin Partnership (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago Museum Trust Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Sophia Charter (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Study Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Ashburn Hall Charitable Trust Board	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	St Paul's Cathedral Foundation (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Member	Theomin Gallery Management Committee (Olveston) (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.	
Cr Kevin Gilbert	Owner	Gipfel Limited - Bakery	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Schlubert Trust - Residential Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Schlup Family Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	BNI	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Business South	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Air New Zealand	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
	Trustee	Kevin Gilbert and Esther Gilbert Partnership - Residential Rental Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Biddies Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Advisors	Ronald McDonald House Supper Club Committee	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Fair Trading Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Local Government New Zealand (Zone 6 Committee) (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member (alternate)	Otago Regional Transport Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Toitū Otago Settlers Museum Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Keep Dunedin Beautiful (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago Settlers Association (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Saddle Hill Community Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chair	Food Equity and Education Dunedin (FEED) Charitable Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	National Industry Advisors Group Food and Beverage (Workforce Development Council)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Connecting Dunedin (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Cr Carmen Houlahan	Owner	Residential Property - Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Rental Property - North Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Part Owner	Adobe Group Ltd, Wanaka	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Rotary Club	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Institute of Directors	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago Property Investors Association	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Public Art Gallery Society (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Public Art Gallery Acquisitions Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Creative Dunedin Partnership (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	KBCLR Family Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
	Member	Otago Theatre Trust (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Cr Marie Laufiso	Property Owner	Residential Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Moray Place Community Building Trust - Trust Owner of Property 111 Moray Place	Duty to Trust may conflict with duties of Council Office	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chair	Otago Mental Health Support Trust	Potential grants applicant which would result in pecuniary interest. Duty to Trust may conflict with duties of Council Office	Do not participate in consideration of grants applications. If the meeting is in public excluded, to leave the room.
	Member	Women of Ōtepoti Recognition Initiative	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Family Member	Staff member a relative	Potential conflict depending on level of staff member involvement	Managed by staff at officer level if a perceived conflict of interest arises.
	Trustee	Corso Ōtepoti Dunedin Trust	Potential grants recipient	Withdraw from discussion and leave the table. If in public excluded leave the room. Seek advice prior to the meeting.
	Member	Dunedin Manufacturing Holdings Inc	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Secretary	BIAS Charitable Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Dunedin Branch Treasurer	P.A.C.I.F.I.C.A Inc	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Secretary	Dunedin Abrahamic Interfaith Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee and Secretary	Refugee Support Group	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Dunedin Former Refugee Steering Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Social Wellbeing Advisory Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Member	District Licensing Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.	
Chairperson	Grants Subcommittee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.	
Cr Cherry Lucas	Trustee	Otago Farmers Market	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago A & P Society	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Henderson Lucas Family Trust - Residential Dunedin Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	NZ Institute of Chartered Accountants	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago Museum Trust Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Chinese Garden Advisory Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

CONFIRMATION OF MINUTES

FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE MEETING - 18 SEPTEMBER 2024

RECOMMENDATIONS

That the Committee:

- a) **Confirms** the minutes of the Finance and Council Controlled Organisations Committee meeting held on 18 September 2024 as a correct record.

Attachments

	Title	Page
A↓	Minutes of Finance and Council Controlled Organisations Committee meeting held on 18 September 2024	16

**Finance and Council Controlled Organisations Committee
MINUTES**

Minutes of an ordinary meeting of the Finance and Council Controlled Organisations Committee held in the Council Chamber, Level 2, Dunedin Public Art Gallery, The Octagon, Dunedin on Wednesday 18 September 2024, commencing at 10:00am.

PRESENT

Chairperson	Cr Lee Vandervis	
Deputy Chairperson	Cr Cherry Lucas	
Members	Cr Bill Acklin	Cr Sophie Barker
	Cr David Benson-Pope	Cr Christine Garey
	Cr Kevin Gilbert	Cr Carmen Houlahan
	Cr Steve Walker	Mayor Jules Radich
	Cr Andrew Whiley	Cr Brent Weatherall

IN ATTENDANCE

Carolyn Allan (Chief Financial Officer), Rob West (General Manager Corporate Services), Hayden McAuliffe (Financial Services Manager), Scott McLean (General Manager Climate and City Growth), David Ward (General Manager 3 Waters and Transition), Clare Sullivan (Governance Manager).

Governance Support Officer Lauren Riddle

1 PUBLIC FORUM

There was no Public Forum.

2 APOLOGIES

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Accepts the apologies from Cr Marie Laufiso, Cr Jim O'Malley and Cr Mandy Mayhem.

Motion carried

3 CONFIRMATION OF AGENDA

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Confirms the agenda without addition or alteration

Motion carried

4 DECLARATIONS OF INTEREST

Members were reminded of the need to stand aside from decision-making when a conflict arose between their role as an elected representative and any private or other external interest they might have.

There were no updates advised.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Elected Members' Interest Register and
- b) **Confirms** the proposed management plan for Elected Members' Interests.

Motion carried

5 CONFIRMATION OF MINUTES

5.1 FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE MEETING - 7 AUGUST 2024

Moved (Cr Cherry Lucas/Cr Andrew Whiley):

That the Committee:

Confirms the public part of the minutes of the Finance and Council Controlled Organisations Committee meeting held on 07 August 2024 as a correct record.

Motion carried (FCCO/2024/009)

PART A REPORTS

6 FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE - FORWARD WORK PROGRAMME

The report provided an update of the Finance and Council Controlled Organisations Committee forward work programme's to show areas of activity, progress and expected timeframes for decision making across a range of areas of work.

Carolyn Allan (Chief Financial Officer) spoke to the report and responded to questions.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Notes the Finance and Council Controlled Organisations Committee forward work programme for September 2024.

Motion carried (FCCO/2024/010)

7 FINANCIAL REPORT - PERIOD ENDED 31 JULY 2024

The report from Finance provided the financial results for the period ended 31 July 2024 and the financial position as at that date.

Carolyn Allan (Chief Financial Officer) and Hayden McAuliffe (Financial Services Manager) spoke to the report and responded to questions.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Notes the Financial Performance for the period ended 31 July 2024 and the Financial Position as at that date.

Motion carried (FCCO/2024/011)

8 ITEMS FOR CONSIDERATION BY THE CHAIR

There were no items for consideration by the Chair.

RESOLUTION TO EXCLUDE THE PUBLIC

Moved (Chairperson Lee Vandervis/Deputy Chairperson Cherry Lucas):

That the Committee:

Pursuant to the provisions of the Local Government Official Information and Meetings Act 1987, exclude the public from the following part of the proceedings of this meeting namely:

General subject of the 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	Reason for Confidentiality
C1 Finance and Council Controlled Organisations Committee meeting - 7 August 2024 - Public Excluded	S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.		
	S7(2)(h)		

The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.

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, or Section 6 or Section 7 or Section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as shown above after each item.

Motion carried (FCCO/2024/012)

The meeting moved into public excluded session at 10:38 am.

.....
CHAIRPERSON

PART A REPORTS

FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE - FORWARD WORK PROGRAMME

Department: Civic

EXECUTIVE SUMMARY

- 1 The purpose of this report is to provide a regular update of the Finance and Council Controlled Organisations Committee forward work programme to show areas of activity, progress and expected timeframes for decision making across a range of areas of work. (Attachment A). As this is an administrative report only, there are no options or Summary of Considerations.

RECOMMENDATIONS

That the Committee:

- a) **Notes** the Finance and Council Controlled Organisations Committee forward work programme for October 2024.

DISCUSSION

- 2 The forward work programme will be a regular agenda item which shows areas of activity, progress and expected timeframes for decision making across a range of areas of work.
- 3 As an update report, purple highlights show changes to timeframes. New items added to the schedule will be highlighted in yellow. Items that have been completed or updated are shown as bold.

Signatories

Author:	Lauren Riddle - Governance Support Officer
Authoriser:	Carolyn Allan - Chief Financial Officer

Attachments

	Title	Page
↓A	Finance and CCO Committee forward work programme - Nov 2024	21

FINANCIAL REPORT - PERIOD ENDED 30 SEPTEMBER 2024

Department: Finance

EXECUTIVE SUMMARY

- 1 This report provides the financial results for the period ended 30 September 2024 and the financial position as at that date.
- 2 As this is an administrative report only, there are no options or Summary of Considerations.

Financial Overview

For the period ended 30 September 2024

\$ Million	Actual YTD	Budget YTD	Variance YTD		Last Year YTD
Revenue	98.949	98.862	0.087	F	91.690
Expenditure	121.076	121.563	0.487	F	113.525
Net Surplus/(Deficit) excluding Waipori	(22.127)	(22.701)	0.574	F	(21.835)
Waipori Fund Net	3.354	1.107	2.247	F	(2.526)
Net Surplus/(Deficit) including Waipori	(18.773)	(21.594)	2.821	F	(24.361)
Capital Expenditure	37.350	47.503	10.153		49.292
Debt					
Current Year Loan	24.500	36.000	11.500	F	50.200
Prior Year Loan	590.473	588.973	(1.500)	U	460.273
Accrued Interest	7.137	-	(7.137)	U	-
Total Debt	622.110	624.973	2.863	F	510.473

RECOMMENDATIONS

That the Committee:

- a) **Notes** the Financial Performance for the period ended 30 September 2024 and the Financial Position as at that date.

BACKGROUND

- 3 This report provides the financial statements for the period ended 30 September 2024. It includes reports on financial performance, financial position, cashflows and capital expenditure. Summary information is provided in the body of this report with detailed results attached. The operating result is also shown by group, including analysis by revenue and expenditure type.

DISCUSSION

- 4 This report includes a high-level summary of the financial information to 30 September 2024. Please refer to Attachment I for the detailed financial update.

Statement of Financial Performance

- 5 Revenue was \$98.949 million for the period or \$87k more than budget.
- 6 External revenue was unfavourable \$981k partly due to landfill revenue being less than budget. Changes relating to the new kerbside collections contract mean disposal fees under the contract are reported as internal revenue. There was also lower-than-expected revenue from the Parking and Building Services activities as well as year to date revenue from water sales.
- 7 Grants revenue was favourable \$333k reflecting the level of subsidised Transport operating and capital expenditure. Better Off Funding revenue was slightly less than budgeted.
- 8 Expenditure was \$121.076 million for the period, or \$487k less than budget.
- 9 Operations and maintenance expenditure was favourable \$570k with unfavourable Transport maintenance costs largely offset by under expenditure in other activities, including Three Waters and Waste and Environmental Services.
- 10 Interest costs were favourable \$602k reflecting a lower interest rate than budgeted and the timing of new loan advances.
- 11 Year to date the Waipori Fund has reported a net operating surplus of \$3.354 million, \$2.247 million more than budget. Following the positive results in July, New Zealand and international equities saw decreases in value during August and September. However, fixed term investments continued to show positive returns.

Statement of Financial Position

- 12 Capital expenditure was \$37.350 million or 78.6% of the year-to-date budget. Capital expenditure in most activities was generally within budget for the period.
- 13 The loans balance now includes accrued interest of \$7.137 million (representing the loan interest owing but not yet paid at 30 September shown as short-term loans). Previously this was classified separate to the loan balance, however the accounting standards now require this to be included. The actual loan balance at 30 September was \$614.973 million, \$10.000 million less than budget.
- 14 Attachment A includes a chart showing actual group and DCC debt for the years ending June 2003-2024. It provides forecast information for the years ending June 2024-2027 based on the current Statements of Intent (SOI).

OPTIONS

15 As this is an administrative report only, there are no options provided.

NEXT STEPS

16 Financial Result Reports continue be presented to future meetings of either the Finance and Council Controlled Organisation Committee or Council.

Signatories

Author:	Hayden McAuliffe - Financial Services Manager
Authoriser:	Carolyn Allan - Chief Financial Officer

Attachments

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WAIPORI FUND - QUARTER ENDING 30 SEPTEMBER 2024

Department: Finance

EXECUTIVE SUMMARY

- 1 The attached report from Dunedin City Treasury Limited provides information on the results of the Waipori Fund for the quarter ended 30 September 2024.

RECOMMENDATIONS

That the Committee:

- a) **Notes** the report from Dunedin City Treasury Limited on the Waipori Fund for the quarter ended 30 September 2024.

DISCUSSION

- 2 The Waipori Fund Statement of Investment Policy and Objectives (SIPO) requires quarterly reporting on the performance and financial position of the fund.
- 3 Dunedin City Treasury Limited has provided the Waipori Fund report for the September 2024 quarter. The report is provided as Attachment A.

OPTIONS

- 4 As this is a noting report, no options are provided.

NEXT STEPS

- 5 Quarterly reporting on the performance and financial position of the fund will be provided to future meetings of either the Financial and Council Controlled Organisations Committee or Council.
- 6 The Waipori Fund SIPO is being reviewed as part of the development of the 9-year plan 2025-34.

Signatories

Authoriser:	Carolyn Allan - Chief Financial Officer
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Attachments

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↓A	Waipori Fund - September 2024 Quarter	53

SUMMARY OF CONSIDERATIONS

Fit with purpose of Local Government

This decision enables democratic local decision making and action by, and on behalf of communities.

Fit with strategic framework

	Contributes	Detracts	Not applicable
Social Wellbeing Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Economic Development Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Environment Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Arts and Culture Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
3 Waters Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Spatial Plan	<input type="checkbox"/>	<input type="checkbox"/>	✓
Integrated Transport Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Parks and Recreation Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Other strategic projects/policies/plans	<input type="checkbox"/>	<input type="checkbox"/>	✓

Reporting on the performance of the Waipori Fund does not contribute directly to the Strategic Framework.

Māori Impact Statement

Investment returns from the Waipori Fund impact on the level of rates payable, and therefore impact across all Dunedin communities including Māori.

Sustainability

There are no impacts for sustainability.

LTP/Annual Plan / Financial Strategy /Infrastructure Strategy

A review of the SIPO for the Waipori Fund will be taken into account when developing a Financial Strategy for the 9 year plan 2025-34.

Financial considerations

Financial considerations are presented in the Waipori Fund report for the March 2024 quarter.

Significance

This report is considered to be of low significance in terms of the Council’s Significance and Engagement Policy.

Engagement – external

There has been no external engagement.

Engagement - internal

There has been no internal engagement.

Risks: Legal / Health and Safety etc.

There are no identified risks.

SUMMARY OF CONSIDERATIONS

Conflict of Interest

There are no known conflicts of interest.

Community Boards

There are no implications for Community Boards.

DUNEDIN CITY HOLDINGS LIMITED GROUP UPDATE - QUARTERLY REPORT TO 30 SEPTEMBER 2024

Department: Finance

EXECUTIVE SUMMARY

- 1 This report provides a quarterly update for the period ended 30 September 2024 for the Dunedin City Holdings Limited (DCHL) Group.

RECOMMENDATIONS

That the Committee:

- a) **Notes** the Dunedin City Holdings Limited Group Quarterly report for the period ended 30 September 2024.

DISCUSSION

- 2 The attached DCHL Quarterly report for the period ended 30 September 2024 provides an update for Councillors on the following:
 - Quarter 1 financial results
 - Areas of focus/activity for each company this quarter
 - Progress towards achieving Statement of Intent measures
 - Financial performance of the portfolio
 - Group funding

OPTIONS

- 3 As this is a noting report, no options are provided.

NEXT STEPS

- 4 A quarterly update for the period ended 31 December 2024 for the Dunedin City Holdings Limited (DCHL) Group will be presented at a future meeting.

Signatories

Authoriser:	Carolyn Allan - Chief Financial Officer
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Attachments

	Title	Page
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DUNEDIN CITY HOLDINGS LTD AND SUBSIDIARIES ANNUAL REPORTS 30 JUNE 2024

Following noting the 2024 Annual Reports of Dunedin City Holdings Limited and its subsidiary companies at the Council meeting on 30 October, discussion will now be held on those reports.

Attachments

There are no attachments for this report.

ITEMS FOR CONSIDERATION BY THE CHAIR

Items for consideration by the Chair.

Attachments

There are no attachments for this report.

RESOLUTION TO EXCLUDE THE PUBLIC

That the Finance and Council Controlled Organisations Committee:

Pursuant to the provisions of the Local Government Official Information and Meetings Act 1987, exclude the public from the following part of the proceedings of this meeting namely:

General subject of the 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	Reason for Confidentiality
C1 Confirmation of the Confidential Minutes of Finance and Council Controlled Organisations Committee meeting - 18 September 2024 - Public Excluded			
C2 – Business South 2024 Board Election			

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, or Section 6 or Section 7 or Section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as shown above after each item.