



Date: Wednesday 5 November 2014
Time: 9.30 am
Meeting Room: Reception Lounge
Venue: Auckland Town Hall
301-305 Queen Street
Auckland

Budget Committee

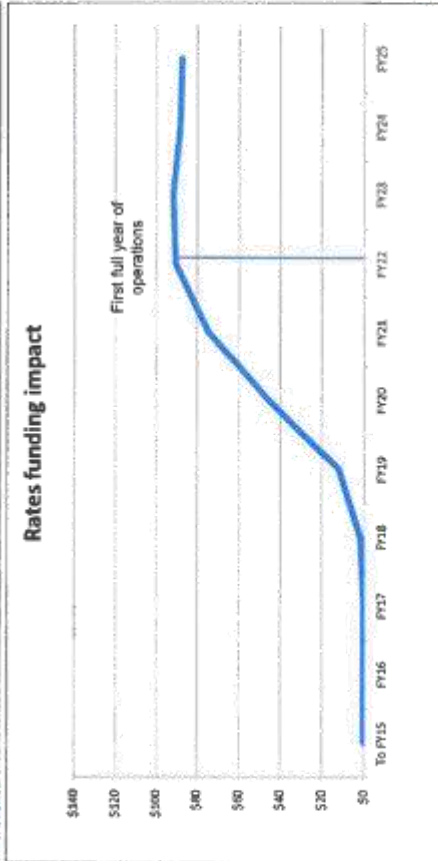
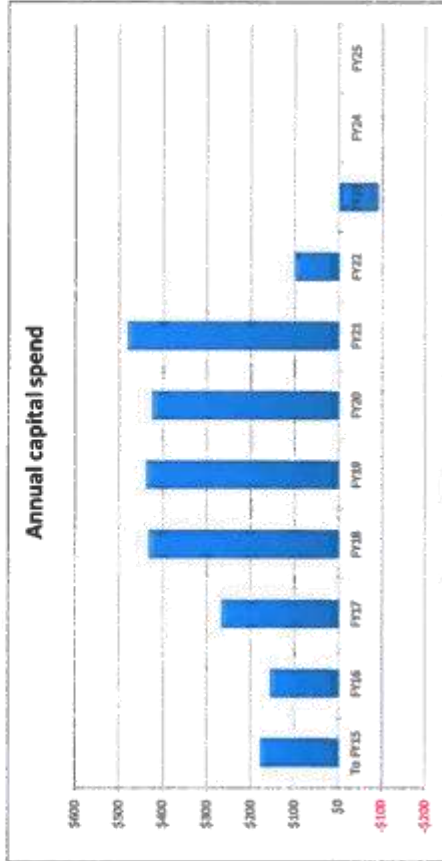
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City Rail Link – Financial overview as proposed in the draft LTP 2015-2025
5 November 2014

Key financials

- Total capital spend - \$2.4b inflated
- Government funding - \$1.1b commencing in FY16
- Key annual operating financials in first full year of operations (FY22)
 - a) Fare box revenue - \$21m
 - b) NZTA operating subsidy - \$15m
 - c) Operating costs - \$30m
 - d) Interest - \$75m
 - e) Depreciation - \$21m
- Operational rates impact - \$90m

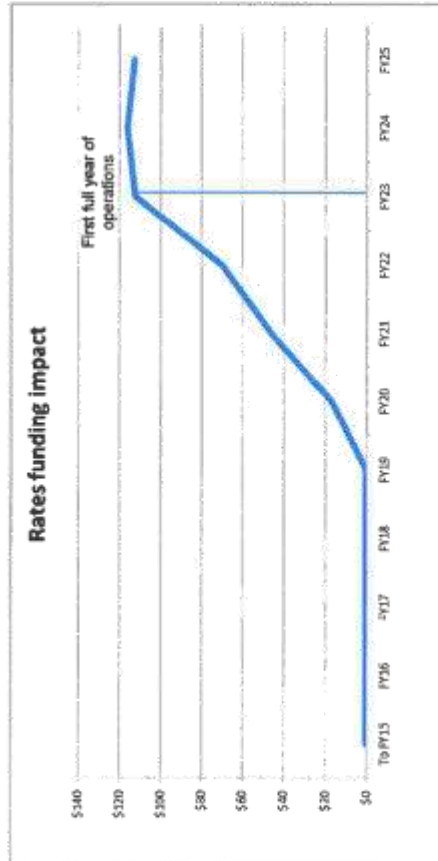
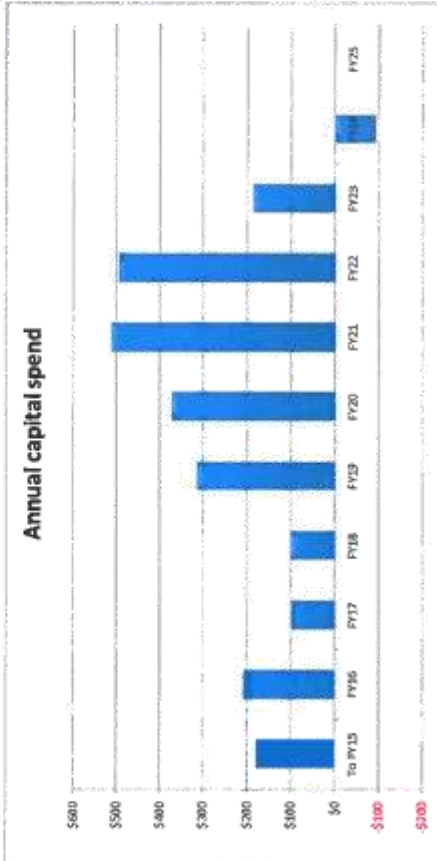


City Rail Link – Indicative scenario

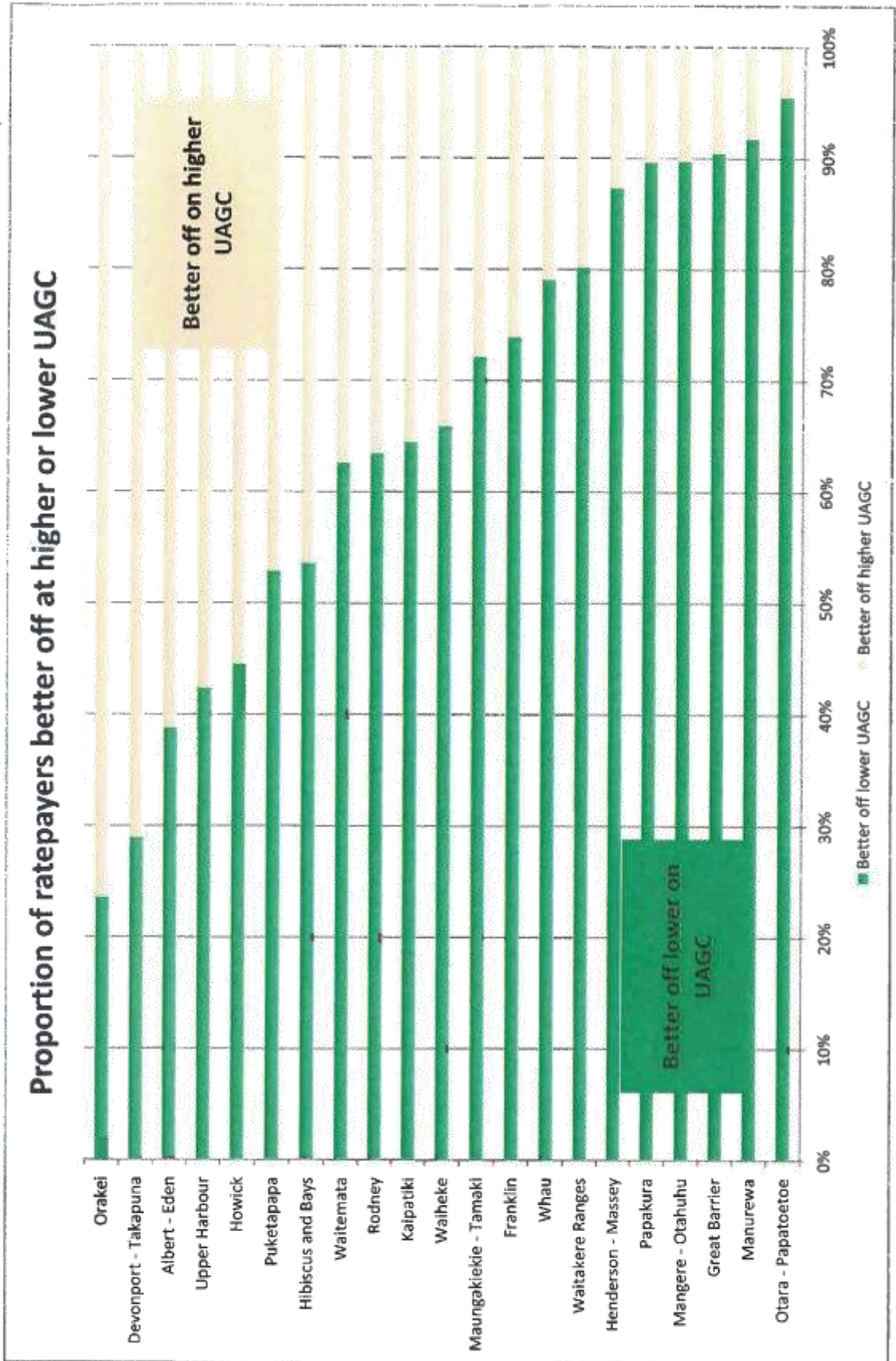
FY23 first full year of operations, self-fund enabling works and government contribution commencing in FY20

Key financials

- Total capital spend - \$2.4b inflated
- Government funding - \$0.96b commencing in FY20
- Key annual operating financials in first full year of operations (FY23)
 - a) Fare box revenue - \$22m
 - b) NZTA operating subsidy - \$16m
 - c) Operating costs - \$31m
 - d) Interest - \$97m
 - e) Depreciation - \$22m
- Operational rates impact - \$112m



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**ATTACHMENT H – Resolution of the Tūpuna Maunga o Tāmaki Makaurau Authority –
3 November 2014.**

Long Term Plan 2015-2025 - Summary of the draft Operational Plan

Resolution number

MOVED by Deputy Chair, Christine Fletcher, seconded by Tipa Compain

That the Tūpuna Maunga o Tāmaki Makaurau Authority:

- (a) Confirm any amendments to the draft Operational Plan
- (b) Confirm the total projected funding requirements of \$26.4 million (Net Operational Funding) and \$39.7 million (Capital Funding) for the Tupuna Maunga to be included in the draft LTP 2015-2025.
- (c) Agree to applying the \$2.5 million from the open space and volcanic cones targeted rate reserve to help fund activities over the first five years of the LTP.
- (d) Agree the summary of the draft Operational Plan to be reported to Budget Committee and Governing Body for decision making on 5 November 2014.

CARRIED

This resolution confirms completion of Phase 3 of the Funding Request Process with the Tūpuna Maunga o Tāmaki Makaurau Authority at their 3 November 2014 hui. (Refer to Table 2 and Paragraph 17 of the report).

Resolution (c) above confirms the agreement of the Tūpuna Maunga o Tāmaki Makaurau Authority to apply the \$2.5 million from the open space and volcanic cones targeted rate reserve to help fund activities over the first five years of the LTP.

Resolution (c) above directly relates to Recommendation (d) of this report.

Placeholder for Attachment 1

15. Increasing Business Improvement District (BID)
rates to recover BID support costs

5 November 2014 - Budget Committee - Item 15 -
Letter from the majority of BIDs

Placeholder for Attachment 1

17. Harmonisation of fees and charges for street trading, cemeteries and other services

5 November 2014 - Budget Committee - Item 17 -
Replacement version of Mayoral Summary and
recommendations