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

**Date:** Tuesday, 21 May 2019  
**Time:** 10.30am  
**Meeting Room:** Reception Lounge  
**Venue:** Auckland Town Hall  
301-305 Queen Street  
Auckland

Komiti ā Pūtea, ā Mahi Hoki / Finance and Performance Committee

**OPEN AGENDA**

**MEMBERSHIP**

**Chairperson**  
Cr Ross Clow  
Cr Desley Simpson, JP

**Deputy Chairperson**  
Cr Josephine Bartley  
Cr Dr Cathy Casey

**Members**  
Deputy Mayor Cr Bill Cashmore  
Cr Fa’anana Efeso Collins  
Cr Linda Cooper, JP  
Cr Chris Darby  
Cr Alf Filipaina  
Cr Hon Christine Fletcher, QSO  
Mayor Hon Phil Goff, CNZM, JP  
Cr Richard Hills  
IMSB Member Terrence Hohneck  
Cr Penny Hulse  
Cr Mike Lee  
Cr Daniel Newman, JP  
Cr Greg Sayers  
Cr Sharon Stewart, QSM  
IMSB Chair David Taipari  
Cr Sir John Walker, KNZM, CBE  
Cr Wayne Walker  
Cr John Watson  
Cr Paul Young

(Quorum 11 members)

Sandra Gordon  
Senior Governance Advisor

16 May 2019

Contact Telephone: (09) 890 8150  
Email: sandra.gordon@aucklandcouncil.govt.nz  
Website: www.aucklandcouncil.govt.nz

Note: The reports contained within this agenda are for consideration and should not be construed as Council policy unless and until adopted. Should Members require further information relating to any reports, please contact the relevant manager, Chairperson or Deputy Chairperson.
Terms of Reference

Responsibilities

The purpose of the Committee is to:

(a) control and review expenditure across the Auckland Council Group to improve value for money
(b) monitor the overall financial management and performance of the council parent organisation and Auckland Council Group
(c) make financial decisions required outside of the annual budgeting processes

Key responsibilities include:

- Advising and supporting the mayor on the development of the Long Term Plan (LTP) and Annual Plan (AP) for consideration by the Governing Body including:
  - Local Board agreements
  - Financial policy related to the LTP and AP
  - Setting of rates
  - Preparation of the consultation documentation and supporting information, and the consultation process, for the LTP and AP
- Monitoring the operational and capital expenditure of the council parent organisation and Auckland Council Group, and inquiring into any material discrepancies from planned expenditure
- Monitoring the financial and non-financial performance targets, key performance indicators, and other measures of the council parent organisation and each Council Controlled Organisation (CCO) to inform the Committee’s judgement about the performance of each organisation
- Advising the mayor on the content of the annual Letters of Expectations (LoE) to CCOs
- Exercising relevant powers under Schedule 8 of the Local Government Act 2002, which relate to the Statements of Intent of CCOs
- Exercising Auckland Council’s powers as a shareholder or given under a trust deed, including but not limited to modification of constitutions and/or trust deeds, granting shareholder approval of major transactions where required, exempting CCOs, and approving policies relating to CCO and CO governance
- Approving the financial policy of the Council parent organisation
- Overseeing and making decisions relating to an ongoing programme of service delivery reviews, as required under section 17A of the Local Government Act 2002
- Establishing and managing a structured approach to the approval of non-budgeted expenditure (including grants, loans or guarantees) that reinforces value for money and an expectation of tight expenditure control
- Write-offs
- Acquisition and disposal of property, in accordance with the long term plan
- Recommending the Annual Report to the Governing Body
- Te Toa Takatini
Powers

(a) All powers necessary to perform the committee’s responsibilities, including:
   a. approval of a submission to an external body
   b. establishment of working parties or steering groups.

(b) The committee has the powers to perform the responsibilities of another committee,
    where it is necessary to make a decision prior to the next meeting of that other
    committee.

(c) The committee does not have:
    a. the power to establish subcommittees
    b. powers that the Governing Body cannot delegate or has retained to itself
        (section 2).
Exclusion of the public – who needs to leave the meeting

Members of the public

All members of the public must leave the meeting when the public are excluded unless a resolution is passed permitting a person to remain because their knowledge will assist the meeting.

Those who are not members of the public

General principles

- Access to confidential information is managed on a “need to know” basis where access to the information is required in order for a person to perform their role.
- Those who are not members of the meeting (see list below) must leave unless it is necessary for them to remain and hear the debate in order to perform their role.
- Those who need to be present for one confidential item can remain only for that item and must leave the room for any other confidential items.
- In any case of doubt, the ruling of the chairperson is final.

Members of the meeting

- The members of the meeting remain (all Governing Body members if the meeting is a Governing Body meeting; all members of the committee if the meeting is a committee meeting).
- However, standing orders require that a councillor who has a pecuniary conflict of interest leave the room.
- All councillors have the right to attend any meeting of a committee and councillors who are not members of a committee may remain, subject to any limitations in standing orders.

Independent Māori Statutory Board

- Members of the Independent Māori Statutory Board who are appointed members of the committee remain.
- Independent Māori Statutory Board members and staff remain if this is necessary in order for them to perform their role.

Staff

- All staff supporting the meeting (administrative, senior management) remain.
- Other staff who need to because of their role may remain.

Local Board members

- Local Board members who need to hear the matter being discussed in order to perform their role may remain. This will usually be if the matter affects, or is relevant to, a particular Local Board area.

Council Controlled Organisations

- Representatives of a Council Controlled Organisation can remain only if required to for discussion of a matter relevant to the Council Controlled Organisation.
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1 **Apologies**

Apologies from Cr Sir J Walker and Cr E Collins have been received.

2 **Declaration of Interest**

Members are reminded of the need to be vigilant to stand aside from decision making when a conflict arises between their role as a member and any private or other external interest they might have.

3 **Confirmation of Minutes**

That the Finance and Performance Committee:

a) confirm the ordinary minutes of its meeting, held on Tuesday, 16 April 2019 as a true and correct record.

4 **Petitions**

At the close of the agenda no requests to present petitions had been received.

5 **Public Input**

Standing Order 7.7 provides for Public Input. Applications to speak must be made to the Governance Advisor, in writing, no later than **one (1) clear working day** prior to the meeting and must include the subject matter. The meeting Chairperson has the discretion to decline any application that does not meet the requirements of Standing Orders. **A maximum of thirty (30) minutes** is allocated to the period for public input with **five (5) minutes** speaking time for each speaker.

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

6 **Local Board Input**

Standing Order 6.2 provides for Local Board Input. The Chairperson (or nominee of that Chairperson) is entitled to speak for up to **five (5) minutes** during this time. The Chairperson of the Local Board (or nominee of that Chairperson) shall wherever practical, give **one (1) day's notice** of their wish to speak. The meeting Chairperson has the discretion to decline any application that does not meet the requirements of Standing Orders.

This right is in addition to the right under Standing Order 6.1 to speak to matters on the agenda.

At the close of the agenda no requests for local board input had been received.
7 Extraordinary Business

Section 46A(7) of the Local Government Official Information and Meetings Act 1987 (as amended) states:

“An item that is not on the agenda for a meeting may be dealt with at that meeting if-

(a) The local authority by resolution so decides; and

(b) The presiding member explains at the meeting, at a time when it is open to the public,-

(i) The reason why the item is not on the agenda; and

(ii) The reason why the discussion of the item cannot be delayed until a subsequent meeting.”

Section 46A(7A) of the Local Government Official Information and Meetings Act 1987 (as amended) states:

“Where an item is not on the agenda for a meeting,-

(a) That item may be discussed at that meeting if-

(i) That item is a minor matter relating to the general business of the local authority; and

(ii) the presiding member explains at the beginning of the meeting, at a time when it is open to the public, that the item will be discussed at the meeting; but

(b) no resolution, decision or recommendation may be made in respect of that item except to refer that item to a subsequent meeting of the local authority for further discussion.”
Te take mō te pūrongo

Purpose of the report

1. To provide an opportunity for the amenities funded by the Auckland Regional Amenities Funding Board to present to the committee on their key achievements since the last presentation in 2018; details of how the residents and ratepayers are getting good value for money; and the benefits that accrue to them and major initiatives for the year ahead.

Whakarāpopototanga matua

Executive summary

2. The following amenities of the Auckland Regional Amenities Funding Board will present:
   i) Coastguard Northern Region
   ii) Stardome Observatory and Planetarium
   iii) Surf Life Saving Northern Region

Ngā tūtohunga

Recommendation/s

That the Finance and Performance Committee:

a) thank the representatives from Coastguard Northern Region, Stardome Observatory and Planetarium; and Surf Life Saving Northern Region for their attendance and the information provided.

Ngā tāpirihanga

Attachments

There are no attachments for this report.

Ngā kaihaina

Signatories

<table>
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<tr>
<th>Author</th>
<th>Sandra Gordon - Senior Governance Advisor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authoriser</td>
<td>Matthew Walker - Group Chief Financial Officer</td>
</tr>
</tbody>
</table>
Proposal for Watercare Services Limited to provide water services in Waikato district

File No.: CP2019/04355

Te take mō te pūrongo
Purpose of the report

1. To endorse the proposal for Watercare Services Limited to enter into a contract for the provision of three waters services in the Waikato district.

Whakarāpopototanga matua
Executive summary

2. In late 2018, Waikato District Council (WDC) approached Watercare regarding a possible arrangement for Watercare to provide three waters services for the Waikato district. A Waters Governance Board will oversee the delivery of waters services in Waikato district.

3. Watercare’s 2018-2021 statement of intent has a commitment to explore alternative sources of revenue, and the proposed arrangement would deliver on that.

4. Watercare has proposed three principles which would form ‘bottom lines’ for the proposed arrangement:
   • Watercare will ensure its obligations and service to Aucklanders are not compromised
   • no cross subsidy from Auckland customers to Waikato customers.
   • there must be an acceptable return.

5. The proposed contract covers two phases:
   • phase 1: an initial two-year period starting 1 July 2019 in which Watercare will be operating as a contractor. During this time, Watercare would also carry out consultation and due diligence for phase 2 and finalise the commercial arrangements.
   • phase 2: If the arrangement proceeds to phase 2, during the remaining term of the contract (July 2021 to June 2051) Watercare would provide an ‘end-to-end’ service in the Waikato district.

6. In agreeing to enter phase 1 there will be an expectation that the commercial relationship will continue into phase 2 unless there are good reasons not to.

7. We recommend that the committee endorses Watercare entering into phase 1 of the proposed arrangement. Before Watercare commits to entering phase 2, the Governing Body should receive further advice, specifically considering:
   • the three bottom line principles being met
   • group financial impacts, including the impacts on the Auckland Council group’s debt to revenue ratio
   • any other risks at a group level
   • the results of consultation with Aucklanders

8. If the Finance and Performance Committee endorses the proposed arrangement, Watercare will continue to negotiate the contract between Watercare and WDC before the planned start date of 1 July 2019.
Ngā tūtohunga

Recommendation/s

That the Finance and Performance Committee:

a)endorse Watercare Services Limited entering into the first phase of a conditional Delegated Management Agreement for water services in Waikato district to provide water, wastewater and some stormwater services from 1 July 2019, as the first phase of a possible 32-year arrangement

b) endorse the three principles that underpin the proposed arrangement:

i) Watercare Services Limited will ensure its obligations and service to Aucklanders are not compromised

ii) there will be no cross-subsidy from Watercare Services Limited customers in Auckland to Waikato customers

iii) Watercare Services Limited must make an acceptable return for delivering the services to customers of the Waikato district

c) note that during the initial two-year phase Watercare Services Limited will carry out further due diligence on the second phase, a 30-year period commencing 1 July 2021 in which Watercare Services Limited would provide end-to-end services, including:

i) developing an asset management plan and price path to be agreed with the Waikato Waters Governance Board

ii) assessing the financial impacts, including the impacts on Auckland Council’s debt to revenue ratio

iii) consulting with Aucklanders on the proposal, as required under the Local Government Act 2002

d) note that if agreeing to enter phase 1 there will be an expectation that the commercial relationship will continue into phase 2 unless there are good reasons not to

e) note that before Watercare Services Limited commits to entering phase 2, it will seek endorsement from the Governing Body, which will specifically consider:

i) the three principles in clause b) being met

ii) group financial impacts, including the impacts on the Auckland Council group’s debt to revenue ratio

iii) any other risks at a group level

iv) the results of consultation with Aucklanders

f) request Watercare Services Limited to work with Auckland Council staff to assess the items in clause e) during the initial two-year phase to inform further advice to the Governing Body

Horopaki

Context

Background

9. Through its 2018 – 2028 Long-term Plan, Waikato District Council (WDC) consulted on four options for how it should provide its water and wastewater services. The preferred option was a proposal to create a Waikato Waters Governance Board which would enter into a commercial arrangement with Watercare Services Limited (Watercare).
10. In late 2018, WDC approached Watercare regarding a possible arrangement for Watercare to provide water, wastewater and some stormwater services for the Waikato district. Watercare has provided a summary of the proposed arrangement in Attachment A.

11. WDC proposes that the Waters Governance Board will oversee the delivery of waters services in Waikato district. The Waters Governance Board would report directly to WDC but would have delegated authority to agree terms of the arrangement with Watercare.

12. Watercare’s 2018 – 2021 Statement of Intent contains a commitment to explore alternative sources of revenue (which was in response to the council’s request in its letter of expectations for each of the substantive council-controlled organisations to do so).

**Current relationship with Waikato district**

13. Watercare already provides bulk water and wastewater services to Pokeno and Tuakau in North Waikato, because the previous boundary of the Auckland region with Waikato region was moved northward when Auckland Council was established in 2010.

14. Auckland also receives around 61 percent of its water supply from the Waikato region, with around 20 percent coming directly from the Waikato River under a ‘water take’ resource consent issued by Waikato Regional Council. Watercare has applied to increase this take, although it is not likely that the application will be considered for some time.

**Legislative requirements**

15. The Local Government Act 2002 (LGA) provides for joint local government arrangements for water services in section 137. Under the legislation, the proposed arrangement between Watercare and the Waikato Waters Governance Board is considered to be a ‘joint local government arrangement’. Section 137 also:

- Requires both WDC and Watercare to undertake consultation in accordance with Part 6 of the LGA (within their respective areas). Watercare and WDC must take into account the results of the consultation when it makes a decision whether to enter into the arrangement.
- States that the relevant local government (WDC) will continue to be legally responsible for providing the water services.
- Provides that WDC should retain ownership of all infrastructure after the joint arrangement ends. Under the terms of the proposed arrangement, WDC would retain ownership of the assets throughout the arrangement (Watercare will not own WDC assets at any point).

**Terms of the proposed contract for service**

16. Watercare has proposed three principles which would form ‘bottom lines’ for the proposed arrangement:

- Watercare will ensure its obligations and service to Aucklanders are not compromised (i.e. Watercare must continue to operate its business in Auckland in accordance with its Statement of Intent and obligations under s57 of the Local Government (Auckland Council) Act 2009).
- there will be no cross subsidy from Watercare’s Auckland customers to WDC customers.
- Watercare must make an acceptable return for delivering the services to customers of WDC.

17. The proposed contract covers two phases:

**Phase 1:**

- Phase 1 is an initial two-year period commencing 1 July 2019 in which Watercare will be operating as a contractor. During phase 1, WDC would continue to collect revenue from Waikato customers with prices remaining consistent with its Long-term Plan. Watercare would be compensated for the delivery of the services within the LTP envelope and any capital expenditure would be funded by WDC.
During this time, Watercare would also carry out consultation and due diligence for phase 2 and finalise the commercial arrangements. This would include developing an asset management plan (which would set out capital investment), a funding plan and a proposed price path which would need to be agreed with the Waikato Waters Governance Board.

**Phase 2:**
- If the arrangement proceeds to phase 2, during the remaining term of the contract (July 2021 - June 2051) Watercare would provide an ‘end-to-end’ service in the Waikato district, including:
  - customer billing and revenue collection
  - customer management
  - operations and maintenance of all water and wastewater assets, and some stormwater assets
  - the development and delivery of the asset management plan, including funding capital expenditure
  - fund the costs of the arrangement over the life of the contract from the revenues collected
- The revenue would be approximately $20 million per annum to start with.
- The water and wastewater prices charged by Watercare would be based on a regulated pricing model similar to those used overseas, which will be evaluated periodically over the life of the contract. This would allow Watercare to recover the costs of providing services and make a return above that.

18. We have discussed the terms of the contract with Watercare staff, but have not had the opportunity to carry out a detailed review. Watercare has advised that it has the ability not to proceed to phase 2 if it is not supported by consultation or there are commercial reasons not to proceed.

19. Watercare proposes consulting with Aucklanders on the proposed arrangement during phase 1. Watercare has received advice that this would comply with section 137 of the LGA, as it would only be entering into a joint local government arrangement at the beginning of phase 2.

**Tātaritanga me ngā tohutohu**

**Analysis and advice**

**Shareholder’s interest**

20. Council-controlled organisations are at arms-length operationally, but are required to achieve the strategic objectives of the shareholder. The board of a CCO is responsible for all actions of the company. It is part of the role of the board of a CCO to ensure that all of the detailed risks relevant to its specific business are considered, while the role of the parent (this committee) is to hold the CCO accountable for its performance as agreed in its statement of intent and exercise its rights as a shareholder, and to ensure that the group impacts are adequately addressed.

21. Through Watercare’s statement of intent, Auckland Council agrees the nature and scope of Watercare’s activities. The proposal would extend the geographic reach of Watercare’s activities. Therefore, the committee should consider whether it supports Watercare entering into the arrangement so that it can be confident in approving the statement of intent. Because of the possible impacts on the group and the potential for the arrangement to be long-term, the Finance and Performance Committee has an interest in the proposed arrangement.
22. Also, such an arrangement may have the potential to influence central government decisions on the reform of the three waters sector, and would create an expanded relationship between Auckland Council and WDC. Any government changes to the three waters sector during the term of the proposed contract may mean that the arrangement could change.

The two phases of the contract have different opportunities and risks

23. The proposed two phases of the contract are separate but linked, with the risks and financial impacts (positive and negative) to Watercare and the council likely to be lower in phase 1 (under a contracting model) than in phase 2 (where Watercare would provide end to end services).

24. Watercare has the ability not to proceed to phase 2, which allows a reasonable degree of flexibility to ensure the final terms of phase 2 are reasonable and meet the council group’s requirements. However, in agreeing to enter phase 1 there will be an expectation that the commercial relationship will continue into phase 2 unless there are good reasons not to.

Assessment of impacts

25. We have assessed the proposal for Watercare to enter into the proposed arrangement in relation to:
   - its strategic merits, which includes any impact it will have on Watercare’s ability to deliver its work programme and maintain levels of service in Auckland.
   - any group financial impacts.
   - whether the board will be provided with advice on all of the issues and risks relevant to the proposal.

26. These three factors have been drawn from the CCO accountability policy for assessing major transactions. Even though it is not a major transaction under the policy, these are useful criteria to assess the proposed arrangement against.

Impact on Watercare’s ability to achieve Auckland objectives

27. The proposed arrangement is in line with an agreed position of the council. In October 2018, the Environment and Community Committee agreed an early council group position on central government’s three waters reform, which referred to negotiations between WDC and Watercare, and noted that ‘it is a model that could spread the benefits of Auckland’s scale and capability and deliver those benefits in an earlier and less disruptive way than structural change, such as amalgamation’.

28. Under the proposed arrangement, Watercare would take on existing WDC staff from 1 July 2019. The scale of operations in Waikato are relatively small compared to Auckland. On balance, we consider that Watercare will be able to maintain its levels of service and continue to deliver significant projects in Auckland such as the Central Interceptor.

29. The proposed arrangement includes some stormwater services in Waikato district. The management of stormwater is outside Watercare’s core role in Auckland where it has responsibility for water and wastewater.

Financial impact on the council group

30. The group financial impact of most interest to the council is the possible impact on the council group’s debt to revenue ratio. This will be affected by the revenue from the contract (in phase 1 and phase 2) and debt taken on (which may be incurred in phase 2). Phase 2 of the proposed arrangement may include Watercare financing the renewal and development of assets in the Waikato district.

31. It is possible that there would be a positive impact on the debt to revenue ratio, which would increase the council’s available debt headroom. The extent of this will not be fully understood until due diligence is completed during phase 1. For example, the asset management plan will determine the required new assets and renewals in the Waikato district, which influences capital expenditure and therefore any debt taken on to fund it.
32. We recommend that Watercare and council staff should work together to assess the group financial impacts during phase 1, and report back on this to the committee before Watercare seeks its endorsement to enter into phase 2.

**Board decision-making**

33. Based on the information that we have seen, Watercare staff have carried out a range of due diligence on the proposed arrangement, including:
   - an assessment of the risks involved in the proposed arrangement
   - health and safety implications
   - the condition of assets in Waikato district
   - the financial impacts and the possible return

34. The board has received regular updates on the proposal. Watercare staff are preparing a business case to inform the board’s final decision on whether to enter phase 1.

35. Watercare has also commissioned advice on the process that it has followed in developing the proposed arrangement.

**Summary**

36. Based on the analysis above, we recommend that the committee endorse Watercare entering into phase 1 of the proposed arrangement.

37. Before Watercare commits to entering phase 2, the Governing Body should receive further advice on the following issues and considers whether to endorse the proposal. This should specifically consider:
   - the three principles in (b) being met
   - group financial impacts, including the impacts on the Auckland Council group’s debt to revenue ratio
   - any other risks at a group level
   - the results of consultation with Aucklanders

38. We will work with Watercare to assess these impacts.

**Ngā whakaaweawe me ngā tirohanga a te rōpū Kaunihera Council group impacts and views**

39. We have worked with Watercare staff to draft this report. The recommendations are unlikely to have a significant impact on the other parts of the council group.

**Ngā whakaaweawe ā-rohe me ngā tirohanga a te poari ā-rohe Local impacts and local board views**

40. The governance of CCOs is the responsibility of the Governing Body which has delegated this to the Finance and Performance Committee. There are no specific impacts on any local board and staff have not consulted with local boards.

**Tauākī whakaaweawe Māori Māori impact statement**

41. Watercare has existing relationships with Waikato-Tainui because of its presence and the water take from the Waikato region, including the Waikato River.

42. Waikato-Tainui has been involved in the development of the proposed arrangement. A representative of Waikato-Tainui is the chair of the Waikato Waters Governance Board.
Ngā ritenga ā-pūtea
Financial implications
43. The financial implications have been addressed in the body of the report.

Ngā raru tūpono me ngā whakamaurutanga
Risks and mitigations
44. As with any contracting arrangement, there is a risk of non-performance which may create a reputational risk for Watercare. This risk can be mitigated through Watercare’s due diligence and the development of the contracting arrangements, including the initial two-year period during which Watercare will be able to negotiate its performance measures.

45. There is a risk that there may be substantial unforeseen investment required in Waikato district. Watercare has mitigated this risk through the proposed six-yearly review of the asset management plan and associated price path.

Ngā koringa ā-muri
Next steps
46. If the Finance and Performance Committee endorses the proposed arrangement, Watercare will continue to negotiate the contract between Watercare and WDC before the planned start date of 1 July 2019.

Ngā tāpirihanga
Attachments

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Ngā kaihaina
Signatories

Authors
Sarah Holdem - Principal Advisor
Kevin Ramsay - General Manager Corporate Finance and Property

Authorisers
Alastair Cameron - Manager - CCO Governance & External Partnerships
Phil Wilson - Governance Director
Matthew Walker - Group Chief Financial Officer
To: Auckland Council Governing Body  
From: Watercare Services Limited  
Subject: Report to the Governing Body seeking endorsement of Watercare’s commercial relationship with the Waikato District Council  
Date: 16 April 2019

1. Recommendation

That the Governing Body endorses Watercare entering into a commercial relationship with Waikato District Council (WDC), with the following principles:

- Watercare will ensure its obligations and service to Aucklanders is not comprised (i.e. Watercare must continue to operate its business in Auckland in accordance with our Statement of Intent and obligations under s57 of the Local Government (Auckland Council) Act 2009).
- No cross subsidy from Watercare customers
- Watercare must make an acceptable return for delivering the services to customers of WDC

2. Purpose and context

The Mayor requested that Watercare submit a report to the Governing Body to secure Council endorsement of the new relationship with WDC. While the decision to enter into the commercial relationship is one for the Watercare Board, the Mayor has noted:

- The WDC transaction is of high public interest.
- It creates new opportunities and risks in Auckland Council’s relationship with other Councils at a political level, which warrant discussion before the contract is signed.
- The transaction is of strategic importance. It will be regarded by many key stakeholders as a credible model for accelerating the improvement of water services across New Zealand, with the added benefit of being less disruptive than a structural consolidation of water utilities.
- The arrangement reinforces the Council’s position as a good neighbour.

This paper sets out the background to the relationship to date between Watercare and WDC so that the Governing Body may endorse the relationship.

3. The Details

3.1 Why WDC approached Watercare

WDC approached Watercare for the following reasons:

- Watercare’s expertise and ability to scale: WDC considers Watercare will be able to provide water, wastewater and some stormwater services more efficiently and cost effectively than WDC. WDC has consulted with its ratepayers on an LTP price path which assumed contracting with Watercare would generate $28m of savings over the LTP period compared to WDC status quo delivery.
• **Watercare already operates in the Waikato**: We provide bulk water and wastewater services to Pokeno and Tuakau in North Waikato. We also take water from the Waikato River. Watercare was therefore a natural choice for an ongoing relationship.

In 2018 the WDC made a recommendation that a contract be negotiated with Watercare for the supply of WDC’s water services overseen by a WDC-appointed Waters Governance Board. This recommendation was consulted on during the WDC Long Term Plan consultation process and was the preferred option for the public.

### 3.2 There are non-financial benefits to Watercare

The contract includes the opportunity for Auckland Council and Watercare to showcase Watercare’s leadership in the water industry and provide further development opportunities for Watercare staff. In addition, the contract is aligned with Watercare’s Statement of Intent 2018-2021 which includes a commitment to explore alternative revenue sources (refer page 20). This contract will deliver on that commitment.

### 3.3 The terms of the contract

The draft contract is a full service delivery contract. Watercare will be replicating the services it provides to Aucklanders for the customers within the Waikato District. Watercare may also provide some stormwater services (e.g. services relating to the maintenance and operation of the stormwater pipe network). Watercare is not bound by s57 when providing services to WDC.

- **Revenue**: The commercial contract will generate revenue of $20 million per year, this represents around 3% of Watercare’s revenue. This will assist Auckland Council’s debt to revenue ratio.

- **Return**: The contract will also ensure Watercare makes an acceptable return for providing the services.

**Key terms of the long term contract are:**

- **Term**: 32 years.
- **Asset ownership including strategic resource consents**: will be retained by WDC (in accordance with s137 of the Local Government Act 2002 (LGA)).
- **Watercare’s revenue**: approximately $20 million per annum.
- **Pricing Methodology**: The water and wastewater prices will be based on an international best practice regulated pricing model, similar to that applied by the NZ Commerce Commission and England’s water regulator OFWAT. The methodology will allow Watercare to recover costs and make a fair return.
- **Two year transition period (July 2019–July 2021)**: This will enable Watercare to fully develop the asset management plan (AMP), a funding plan and a proposed price path which will then be agreed with the WDC Waters Governance Board (WGB). During this 2 year period, WDC will continue to bill the customers and collect the revenue and the prices will remain consistent with the LTP. Watercare will be
compensated for the delivery of the services within the LTP envelope and any capex will be funded by WDC.

- **Operational period (July 2021-June 2051):** Watercare will provide the following services to WDC:
  - customer billing and revenue collection
  - customer management
  - operations and maintenance of all water and wastewater assets
  - the development and delivery of the asset management plan
  - fund the costs of the arrangement over the life of the contract from the revenues collected

- **Termination provision:** If the parties cannot agree on an AMP, funding plan or proposed price path in the first two years, either party will have the option to exit the contract. Other exit provisions include if there is legislative change that materially impacts the contract, for example the potential reform of the water sector. In the event of termination, there is a detailed disengagement process to be followed. In either case, Watercare will be kept whole with respect to costs expended.

- **WDC Governance:** WDC has formed a Waters Governance Board (WGB), which will oversee WDC’s waters business. The WGB reports directly to WDC but is designed to operate as independently as possible through delegations. The four members include three independent members, namely Rukumoana Schaafhausen (Chair), David Wright and Garth Dibley, and the Chief Executive of WDC, Gavin Ion (to provide a link to Council and retain accountability to the CE for the success of the arrangement). In accordance with s137 of the LGA, WDC remains ultimately responsible for the supply of water services - Watercare will simply be supplying those services under the terms of the contract.

### 3.4 The Executive has conducted thorough due diligence

Watercare management has been conducting thorough due diligence over the last 6 months.

The Watercare Board has been receiving updates monthly from Management on the status of the due diligence and negotiations. The Board were also involved in a joint workshop with the Waikato District Council executives and the WDC Waters Governance Board in February 2019 to finalise terms of a Memorandum of Understanding that outlines the principals of the relationship between the two parties.

### 3.5 Risks to Watercare and the wider Council Group

In addition to the due diligence performed, the Watercare Board will be reviewing the final business case including a risk assessment, at the May 2019 Board meeting. The Board will not approve the business case unless the level of risk is acceptable to Watercare and therefore Auckland Council.

Key risks identified to date:

- **Safety condition of existing WDC assets at 1 July 2019:** Any assets identified as safety risks have been highlighted and WDC will be required to remediate these assets to ensure Watercare people are kept safe.
**Item 9**

- **Auckland Council balance sheet constraints**: Due to the additional revenue, this contract is expected to improve the Council Group's debt to revenue ratio.

- **Appropriate IRD Ruling**: WSL are awaiting an IRD ruling to ensure there is no tax impact of the proposed “right to use” arrangement proposed in the contract.

- **Watercare’s reputation**: Failure to conclude the contract or failure to deliver against the agreed KPIs. The KPI regime will be jointly agreed by WSL and the WGB to ensure they are achievable under the existing asset conditions.

3.6 **We have obtained legal advice**

WSL has engaged Simpson Grierson to advise on the long term contract as well as to provide guidance and clarification around Local Government Act requirements including consultation with Auckland customers. The consultation process will commence shortly.

3.7 **We have considered our obligations to Aucklanders**

The three principles of the contract noted in Section 1 ensure our obligations and service to our Auckland customers are not compromised.

Because the WDC consulted with its residents during its Long Term Plan, we do not anticipate a high level of public interest in the contract from Waikato residents. Given the relatively small revenue earned under the contract, we do not see the contract as being of material interest to Auckland customers. As previously noted, Watercare already has a presence in the Waikato, operating in Tuakau and Pokeno, and also draws approximately 20% of its drinking water from the Waikato River to supply Aucklanders.

Finally, as WSL is offering employment to the WDC Water staff, and assuming most of these staff will transfer to WSL, it is not anticipated that the work to deliver the WDC contract will materially change our existing staff work load.

4. **Next steps**

1. Council Endorsement of Watercare entering into a commercial arrangement with Waikato District Council for a period of up to 32 years with an average annual value of $20m. (Governing Body meeting - 2 May 2019)
2. Watercare Board to consider the final business case (Watercare Board meeting - 28 May 2019)
3. Formal signing of contract
4. Services commence (1 July 2019).
Summary of Finance and Performance Committee information memorandum and briefings - 21 May 2019

Te take mō te pūrongo

Purpose of the report

1. To note the progress on the forward work programme appended in Attachment A.

Whakarāpopototanga matua

Executive summary

2. This is a regular information-only report which aims to provide greater visibility of information circulated to committee members via memo-briefing or other means, where no decisions are required.

3. The following memos were circulated to members:

<table>
<thead>
<tr>
<th>Date</th>
<th>Subject</th>
</tr>
</thead>
<tbody>
<tr>
<td>30/4/2019</td>
<td>Memo from Rod Aitken, Head of Corporate property regarding the Corporate</td>
</tr>
<tr>
<td></td>
<td>property Portfolio Strategy – disposal of 35 Graham Street – Attachment</td>
</tr>
<tr>
<td>3/5/2019</td>
<td>Memo from Alastair Cameron, Manager CCO Governance and External</td>
</tr>
<tr>
<td></td>
<td>partnerships – growing a regional event into a major event – Attachment</td>
</tr>
</tbody>
</table>

4. The following workshops/briefings have taken place:

<table>
<thead>
<tr>
<th>Date</th>
<th>Workshop/Briefing</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/4/2019</td>
<td>Legacy CCOs and council organisations – Attachment D</td>
</tr>
<tr>
<td>17/4/2019</td>
<td>Annual Budget 2019/2020 (Summary of feedback) – Confidential Workshop,</td>
</tr>
<tr>
<td></td>
<td>no attachment</td>
</tr>
</tbody>
</table>

5. This document can be found on the Auckland Council website, at the following link:
   http://infocouncil.aucklandcouncil.govt.nz/
   o at the top left of the page, select meeting/Te hui “Finance and Performance Committee” from the drop-down tab and click “View”;
   o under ‘Attachments’, select either the HTML or PDF version of the document entitled ‘Extra Attachments’.

6. Note that, unlike an agenda report, staff will not be present to answer questions about the items referred to in this summary. Committee members should direct any questions to the authors.

Ngā tūtohunga

Recommendation/s

That the Finance and Performance Committee:

a) note the progress on the forward work programme

b) receive the Summary of Finance and Performance Committee information memorandum and briefings – 21 May 2019.
Ngā tāpirihanga
Attachments

<table>
<thead>
<tr>
<th>No.</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Forward Work Programme</td>
<td>25</td>
</tr>
<tr>
<td>B</td>
<td>Memo from Rod Aitken, Head of Corporate property regarding the Corporate property Portfolio Strategy – disposal of 35 Graham Street, dated 30 April 2019 (Under Separate Cover)</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>Finance and Performance Committee Workshop Minutes - 10 April 2019 (Under Separate Cover)</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>Memo from Alastair Cameron, Manager CCO Governance and External partnerships – growing a regional event into a major event (Under Separate Cover)</td>
<td></td>
</tr>
</tbody>
</table>

Ngā kaihaina
Signatories

<table>
<thead>
<tr>
<th>Author</th>
<th>Sandra Gordon - Senior Governance Advisor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authoriser</td>
<td>Matthew Walker - Group Chief Financial Officer</td>
</tr>
</tbody>
</table>
Komiti ā Pūtea, ā Mahi Hoki
Finance and Performance Committee
FORWARD WORK PROGRAMME TO 30 JUNE 2019

The purpose of the Committee is to control and review expenditure across the Group to improve value for money; to monitor the overall financial management and performance of Auckland Council parent and Auckland Council Group; to make financial decisions required outside the annual budgeting processes and to perform the responsibilities of another committee, where it is necessary.

Priorities for 2018/19 will be on initiatives which:
1. Planning and Funding
2. Reporting and Performance
3. Value for money
4. Operational

The work of the committee will:
1. approve the Annual Plan 2019/2020 including financial policy, the consultation document and supporting information for recommendation to the Governing Body
2. monitor achievement of financial and other measures of performance and services levels and recommend the Annual Report to the Governing Body
3. approve acquisition and disposal of property related to the Committee’s responsibilities.
4. review and approve financial policy and non-budgeted expenditure.

### Lead Area of work

<table>
<thead>
<tr>
<th>Area of work</th>
<th>Reason for work</th>
<th>Finance and Performance Committee role - decision or direction</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Planning and Funding</strong></td>
<td>Statutory process</td>
<td><strong>Decision</strong> to agree to the Consultation items (including Possible LTP amendment on transfer of legal ownership of properties within the council group) <strong>Adopt</strong> Consultation Document to consult with Public Consultation runs <strong>Hear</strong> feedback and deliberate budget scenarios <strong>Decisions</strong> made for Annual Budget <strong>Adopt</strong> final Annual Budget</td>
</tr>
<tr>
<td>GM Financial Strategy &amp; Planning</td>
<td>Annual Budget (includes a decision on carry forwards for 2018/2019)</td>
<td>13 Feb Apr May June Nov</td>
</tr>
<tr>
<td>GM Financial Strategy &amp; Planning</td>
<td>Budget Update (as required). This includes significant unbudgeted one-off expenditure.</td>
<td>Financial management <strong>Decision</strong> to agree recommended budget changes outside of AP/LTP budgeting cycle</td>
</tr>
<tr>
<td>GM Financial Strategy &amp; Planning</td>
<td>Development contributions policy</td>
<td>Statutory requirement to have a DC policy <strong>Align capex figures from LTP</strong> The GB has <strong>Adopted</strong> the Development Contribution policy (13 December 2018)</td>
</tr>
</tbody>
</table>
## Item 10

<table>
<thead>
<tr>
<th>Lead</th>
<th>Area of work</th>
<th>Reason for work</th>
<th>Finance and Performance Committee role - decision or direction</th>
<th>Expected timeframes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GM Financial Strategy &amp; Planning</strong></td>
<td>Rating Policy and process</td>
<td>Rating</td>
<td><strong>Workshop</strong> on approach to rating religious properties Refer to this matter considered as part of the Annual Budget 2019/2020</td>
<td>Q3 Jan-Mar 13 Feb 19 Feb 19 Mar 20 Mar, Q4 Apr-Jun 16 Apr 21 May 18 Jun 19 June, Q1 Jul-Sept 23 July 20 Aug 11 Sept 17 Sept</td>
</tr>
<tr>
<td><strong>GM Financial Strategy &amp; Planning</strong></td>
<td>Infrastructure funding and financing work with Treasury</td>
<td>Financial Management</td>
<td><strong>Discuss</strong> ongoing work with central government on Crown Infrastructure Partners and Special Purpose Vehicles for major infrastructure projects – timing for committee as required</td>
<td></td>
</tr>
<tr>
<td><strong>GM Financial Strategy &amp; Planning and Treasurer and GM Financial Transactions</strong></td>
<td>Treasury and debt management</td>
<td></td>
<td><strong>Briefing</strong> on council debt</td>
<td>May 19 Mar, June 19 June, July 16 Apr, August 21 May, September 18 Jun, October 19 Mar, November 13 Feb, December TBA</td>
</tr>
<tr>
<td><strong>GM Corporate Finance and Property</strong></td>
<td>Weathertightness issues and provision</td>
<td>To provide an update on changes implemented to reduce the future risk of weathertightness claims as well as a summary of how the liability is calculated for accounting purposes</td>
<td><strong>Review</strong> information Workshop held 6 March 2019 Completed</td>
<td></td>
</tr>
<tr>
<td><strong>Auckland Investment Office</strong></td>
<td>Colin Dale Park</td>
<td>Report on progress of the investigation and negotiations for Speedway (run by Springs Promotions Ltd) to move from Western Springs to Colin Dale Park.</td>
<td><strong>Decisions</strong> relating to Colin Dale Park Note – Venue Development Strategy is being considered at the Planning Committee. Refer also to aspects of this matter being considered as part of the Annual Budget 2019/2020</td>
<td>TBA</td>
</tr>
<tr>
<td><strong>Chief Financial Officer</strong></td>
<td>Eden Park</td>
<td>Report on progress regarding the loan guarantee and grant funding</td>
<td><strong>Review</strong> information and make decisions on the loan guarantee Progress update in July 2019</td>
<td>Q1 Jul-Sept 23 July 18 Jun 19 June, Q2 Oct-Dec TBA</td>
</tr>
<tr>
<td><strong>Chief Financial Officer</strong></td>
<td>City Rail Link Limited</td>
<td>Update on financial matters relating to City Rail Link Limited</td>
<td><strong>Review</strong> information and make decisions, as required Note – this item will be reported to the Governing Body</td>
<td>Feb 13 Feb, April 19 Mar</td>
</tr>
<tr>
<td><strong>Te Waka Anga Mua ki Uta</strong></td>
<td>Māori Transformational Activity and Expenditure Report</td>
<td>To monitor progress on expenditure and delivery of Māori transformational activity (includes Te Toa Takitini) and on projects to deliver Māori outcomes. This reporting will be carried out bi-annually To monitor progress in responding to 3 yearly Te Tiriti O Waitangi audit</td>
<td><strong>Receive</strong> generally no decisions</td>
<td>Q3 Jan-Mar 13 Feb 19 Feb 19 Mar 20 Mar, Q4 Apr-Jun 16 Apr 21 May 18 Jun 19 June, Q1 Jul-Sept 23 July 20 Aug 11 Sept 17 Sept</td>
</tr>
<tr>
<td><strong>Te Tiriti O Waitangi Audit Response Work Programme</strong></td>
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</table>

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**Summary of Finance and Performance Committee information memorandum and briefings - 21 May 2019**
### Finance and Performance Committee role - decision or direction

<table>
<thead>
<tr>
<th>Lead Area of work</th>
<th>Expected timeframes</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance and Property Committee</td>
<td>2019 Jan-Mar</td>
<td>13 Feb</td>
<td>19 Feb</td>
<td>19 Mar</td>
<td>20 Mar</td>
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<td></td>
<td></td>
<td>16 Apr</td>
<td>21 May</td>
<td>18 Jun</td>
<td>19 June</td>
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<td></td>
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<td>23 July</td>
<td>20 Aug</td>
<td>11 Sept</td>
<td>17 Sept</td>
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<td>TBA</td>
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#### Reporting and Performance

<table>
<thead>
<tr>
<th>Area of work</th>
<th>Lead</th>
<th>Reason for work</th>
<th>Expected timeframes</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Note: NZX announcements are presented to the Audit and Risk Committee, There is a delegation from the Committee to Chair and Deputy Chair of Finance and Performance to recommend to the Mayor and CE to release the preliminary results to the NZ Stock Exchange so that Council can meet NZX reporting deadlines, Formal adoption of annual report is by the Governing Body</td>
</tr>
<tr>
<td>GM Corporate Finance and Property</td>
<td>Half-yearly report</td>
<td>NZX listing requirement</td>
<td>Receive Half-yearly report, Approve for release</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Note: NZX announcements are presented to the Audit and Risk Committee, There is a delegation from the Committee to Chair and Deputy Chair of Finance and Performance to recommend to the Mayor and CE to release the preliminary results to the NZ Stock Exchange so that Council can meet NZX reporting deadlines, Document will be sent to committee members once it has been reported to the NZX on 28 February 2019</td>
</tr>
</tbody>
</table>

Note: NZX announcements are presented to the Audit and Risk Committee, There is a delegation from the Committee to Chair and Deputy Chair of Finance and Performance to recommend to the Mayor and CE to release the preliminary results to the NZ Stock Exchange so that Council can meet NZX reporting deadlines.
## Finance and Performance Committee - decision or direction

<table>
<thead>
<tr>
<th>Area of work</th>
<th>Lead</th>
<th>Reason for work</th>
<th>Finance and Performance Committee role - decision or direction</th>
</tr>
</thead>
</table>
| CCO/External Partnerships | CCO Statements of Intent and POAL Statement of Corporate Intent | • Shareholder feedback on draft SOIs – Aug  
• Letters of Expectation for 2019/2020 SOIs – Nov  
• Shareholder comments on draft 2019/2020 SOIs – Apr  
• POAL draft Statement of Corporate Intent - Aug | **Agree** 2019/2010 Letters of Expectation  
**Approve** 2019/2020 CCO Statements of Intent and POAL Statement of Corporate Intent |

**Expected timeframes**

<table>
<thead>
<tr>
<th>Q3 Jan-Mar</th>
<th>Q4 Apr-Jun</th>
<th>Q1 Jul-Sept</th>
<th>Q2 Oct-Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 Feb 19</td>
<td>16 Apr 20</td>
<td>23 July 20</td>
<td>TBA</td>
</tr>
<tr>
<td>19 Feb 19</td>
<td>21 May 18</td>
<td>20 Aug 11</td>
<td></td>
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<tr>
<td>19 Mar 20</td>
<td>18 Jun 19</td>
<td>11 Sept 17</td>
<td></td>
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<tr>
<td>20 Mar</td>
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</tbody>
</table>

**Manager Corporate & Local Board Performance**

| Performance Reporting quarterly - parent | To monitor council parent financial and non-financial performance results | Receive generally no decisions | 20 Mar 19 Jun 17 Sept Nov/Dec |

**GM Financial Strategy & Planning**

| Performance Reporting quarterly – CCOs | To monitor CCO financial and non-financial performance results | Receive validate/challenge | 20 Mar 19 Jun 17 Sept Nov/Dec |

| Performance Reporting quarterly - group | To monitor Auckland Council group financial performance | Receive generally no decisions | 20 Mar 19 Jun 17 Sept Nov/Dec |

## Value for Money

| Consideration and adoption of Group policy relating to Business Cases | Decision on whether to adopt a new policy | June |

## Operational

| Recommended disposals or acquisitions. These reports are as required, but generally monthly. | Panuku is required through its SOI to identify and recommend to council properties that are surplus to requirements and can be considered for disposal. These include general disposals to fund LTP projects.  
Panuku recommends properties for acquisition and disposal to the committee for approval where they are located within a priority development location. | Decision to proceed with recommended disposals or acquisitions. | 18 Jun July Aug Sept |
<table>
<thead>
<tr>
<th>Lead</th>
<th>Area of work</th>
<th>Reason for work</th>
<th>Finance and Performance Committee role - decision or direction</th>
<th>Expected timeframes</th>
</tr>
</thead>
<tbody>
<tr>
<td>GM Corporate Finance and Property</td>
<td>Property portfolio</td>
<td>To provide an update on progress of the Corporate Property Portfolio roll out and where required seek approval for any property transactions</td>
<td>Regular reporting</td>
<td>Jan-Mar: 13 Feb, 19 Feb, 19 Mar, 20 Mar; Apr-Jun: 16 Apr, 18 Jun; Jul-Sept: 21 May, 18 Jun, 19 June; Oct-Dec: TBA</td>
</tr>
<tr>
<td>Engineering &amp; Technical Services / Treasury &amp; Financial Transactions / Procurement</td>
<td>Consideration and adoption of Group policies for Performance Bonds</td>
<td>Mayoral Office request</td>
<td>Decide whether to amend current policy</td>
<td>June</td>
</tr>
</tbody>
</table>
| CCO/External Partnerships | Funding and Levies (including Auckland Regional Amenities, MOTAT and Auckland War Memorial Museum) | Statutory process  
- RFA respond to draft levy for MOTAT and AWMM (on behalf of council)  
- December F&P - approve council submission to draft ARAFB Funding Plan  
- March F&P - approve annual funding levies for ARAFB, MOTAT, AWMM  
- March F&P – approve ARAFB draft  
- May and June 2019 - nine amenities present to F&P committee | Decision to approve submission on draft Funding Plan  
Decision to approve levies | Jan-Mar: 23 July; Apr-Jun: 20 Aug; Jul-Sept: 11 Sept; Oct-Dec: TBA |
| Parks, Sports and Recreation | Loan restructuring (committee dates as required) | Responding to proposals and recommendations | Decision to approve proposed restructuring | May/18 June |
| GM Financial Strategy & Planning | Local Government finance and funding | Approve submission to the Productivity Commission | 19 Feb, 18 June |
### Attachment A

#### Item 10

**Detailed decisions - Komiti ā Pūtea, ā Mahi Hoki**  
**Finance and Performance Committee**  
**FORWARD WORK PROGRAMME TO 30 JUNE 2019**

<table>
<thead>
<tr>
<th>Lead</th>
<th>Area of work</th>
<th>Finance and Performance Committee role - decision or direction</th>
<th>Detailed decisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>GM Financial Strategy &amp; Planning</td>
<td>Annual Budget</td>
<td><strong>Decision to agree to the Consultation items</strong>&lt;br&gt;<strong>Adopt</strong> Consultation Document to consult with Public Consultation runs&lt;br&gt;<strong>Hear</strong> feedback and deliberate budget scenarios&lt;br&gt;<strong>Decisions</strong> made for Annual Budget&lt;br&gt;<strong>Adopt</strong> final Annual Budget</td>
<td>For information on the previous long-term/annual plan processes, please refer to the table at the end of this document.</td>
</tr>
<tr>
<td>GM Financial Strategy &amp; Planning</td>
<td>Budget Update (as required). This includes significant unbudgeted one-off expenditure.</td>
<td><strong>Decision to agree recommended budget changes outside of AP/LTP budgeting cycle</strong></td>
<td>For information on previous decisions, please refer to the table at the end of this document.</td>
</tr>
<tr>
<td>GM Financial Strategy &amp; Planning</td>
<td>Development contributions policy</td>
<td>Note that the Governing Body has <strong>agreed</strong> to consult on the proposed DC policy (18 October 2018). The GB has <strong>consulted</strong> on draft Development Contribution policy (19 October 2018 – 15 November 2018). The GB will <strong>adopt</strong> the Development Contribution policy (13 December 2018)</td>
<td>Reporting dates: 31/5/18 – Contributions Policy FIN/2018/90&lt;br&gt;Adopted by the Governing Body: 31/5/18 GB/2018/91&lt;br&gt;10/9/18 – Workshop on Development Contributions</td>
</tr>
<tr>
<td>Lead</td>
<td>Area of work</td>
<td>Finance and Performance Committee role - decision or direction</td>
<td>Detailed decisions</td>
</tr>
<tr>
<td>---</td>
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<td>---</td>
</tr>
<tr>
<td>GM Financial Strategy &amp; Planning and Treasurer and GM Financial Transactions</td>
<td>Treasury and debt management</td>
<td><strong>Briefing</strong> on council debt</td>
<td>21/11/18 – <a href="#">Workshop on Debt Management Strategy</a></td>
</tr>
<tr>
<td>Auckland Investment Office</td>
<td>Dividend reinvestment plan</td>
<td><strong>Decision</strong> to agree required to approve Dividend Reinvestment Plan</td>
<td></td>
</tr>
<tr>
<td>GM Corporate Finance and Property</td>
<td>Weathertightness issues and provision</td>
<td><strong>Review</strong> information</td>
<td>7/319 – Confidential workshop held</td>
</tr>
<tr>
<td>Executive Director, Auckland Investment Office</td>
<td>Colin Dale Park</td>
<td><strong>Endorse</strong> the Heads of Agreement and <strong>Approve</strong> to development costs.</td>
<td>20/11/18 – <a href="#">Update on Speedway Relocation</a> FIN/2018/184 and FIN/2018/185</td>
</tr>
<tr>
<td>Chief Financial Officer</td>
<td>Eden Park</td>
<td>Report on progress regarding the loan guarantee</td>
<td>13/2/19 – Confidential workshop held 19/3/19 – <a href="#">Eden Park Trust loan guarantee</a> FIN/2019/26 and 27</td>
</tr>
<tr>
<td>Chief Financial Officer</td>
<td>City Rail Link Limited</td>
<td>Update on financial matters relating to City Rail Link Limited</td>
<td>19/2/19 – Confidential briefing held</td>
</tr>
</tbody>
</table>
### Reporting and Performance

#### GM Corporate Finance and Property

**Area of work:** Annual Report

**Finance and Performance Committee role - decision or direction:**

- **Receive** Annual report
- **Recommend** to Governing Body for adoption

**Note:**
- NZX announcements are presented to the Audit and Risk Committee
- There is a delegation from the Committee to Chair and Deputy Chair of Finance and Performance to recommend to the Mayor and CE to release the preliminary results to the NZ Stock Exchange so that Council can meet NZX reporting deadlines.
- Formal adoption of annual report is by the Governing Body

**Detailed decisions:**

- 13/12/2016 - Delegation for approval of releasing interim and full year group results to New Zealand Stock Exchange FIN/2016/168
- 18/9/18 – Approval of and recommendation for adoption of the 2017/2018 Annual Report for Auckland Council and Group (confidential)

**Attachment A**

**Item 10**

**Lead:**

**Area of work:** Half-yearly report

**Finance and Performance Committee role - decision or direction:**

- **Receive** Half-yearly report
- **Approve** for release

**Note:**
- NZX announcements are presented to the Audit and Risk Committee
- There is a delegation from the Committee to Chair and Deputy Chair of Finance and Performance to recommend to the Mayor and CE to release the preliminary results to the NZ Stock Exchange so that Council can meet NZX reporting deadlines.

**Detailed decisions:**

- 20/3/19 – Auckland Council Group and Auckland Council quarterly performance reports to 31 December 2018 FIN/2019/29

**CCO/External Partnerships**

**Area of work:** Statements of Intent

**Finance and Performance Committee role - decision or direction:**

- **Agree** 2019/2010 Letters of Expectation

**Detailed decisions:**

- 15/8/17 – Approval of 2017/2020 Statements of Intent FIN/2017/111
- 19/9/17 – Approval of Watercare Services Limited Statement of Intent 2017-20 FIN/2017/122
- 20/3/18 – Letters of Expectation for 2018-2021
- 17/4/18 – proposed shareholder comments on Draft Council-controlled organisation statements of intent FIN/2018/64
- 21/8/18 – Council-controlled Organisations – Approval of 2018-2021 Statements of Intent FIN/2018/118
- 21/8/18 – Ports of Auckland Limited – proposed shareholder feedback on the draft Statement of Corporate Intent FIN/2018/119
- 23/10/18 – Shareholder approval of Ports of Auckland Limited’s final statement of Corporate Intent 2018-2021 FIN/2018/156
- 23/10/18 – Workshop on Council Controlled Organisations letters of expectation, statements of intent and quarterly reporting.
- 19/2/19 – Terms of Reference for Statement of Intent Review FIN/2019/9
- 19/2/19 – Letters of expectation – Auckland Transport; Auckland Tourism, Events and

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Summary of Finance and Performance Committee information memorandum and briefings - 21 May 2019
<table>
<thead>
<tr>
<th>Lead</th>
<th>Area of work</th>
<th>Finance and Performance Committee role - decision or direction</th>
<th>Detailed decisions</th>
</tr>
</thead>
</table>
| Manager Corporate & Local Board Performance | Performance Reporting quarterly - parent | Receive generally no decisions | 13/12/16 - Auckland Council organisation report for the period 1 July 2016 to 30 September 2016 F/N/2016/160  
21/2/17 - Auckland Council organisation performance report for the period 1 July 2016 to 31 December 2016 F/N/2017/9  
26/5/17 - Auckland Council organisation performance report for the period 1 July 2016 to 31 March 2017 F/N/2017/68  
21/09/17 - Organisation Performance 1 July 2016 – 30 June 2017 F/N/2017/133  
24/11/17 - 1 July 2017 – 30 September 2017 F/N/2017/177  
12/03/18 - 1 July 2017 – 31 December 2017 F/N/2018/34  
6/6/18 – Auckland Council parent performance report for the period 1 January 2018 to 31 March 2018 F/N/2018/98  
17/10/18 – Auckland Council parent performance report for the period 1 July 2017 to 30 June 2018  
14/11/18 – Auckland Council Group, the Council entity and CCO quarterly performance reports to 30 September 2018 F/N/2018/169  
20/3/19 – Auckland Council Group and Auckland Council quarterly performance reports to 31 December 2018 F/N/2019/29 |
11/4/17 – CCOs second quarter report for 31 December 2017  
26/5/17 – Council-controlled organisations third quarter report for 31 March 2017 F/N/2017/69  
21/09/17 - Fourth quarter report for 30 June 2017 (public excluded) F/N/2017/130  
24/11/17 - First quarter report for 30 September 2017 F/N/2017/178  
12/03/18 – Second quarter report ending 31 December 2017 F/N/2018/18  
31/5/18 – Approval of council-controlled organisations accountability policy F/N/2018/91  
6/6/18 – Council-controlled organisation third quarter report ending 31 March 2018 F/N/2018/96 and F/N/2018/97  
17/10/18 – Council-controlled organisation fourth quarter report ending 30 June 2018  
22/10/18 – Workshop on Council Controlled Organisations letters of expectation, statements of intent and quarterly reporting.  
4/11/18 – Auckland Council Group, the Council entity and CCO quarterly performance reports to 30 September 2018 F/N/2018/169  
20/3/19 – Auckland Council Group and Auckland Council quarterly performance reports to 31 December 2018 F/N/2019/29 |
## Item 10

<table>
<thead>
<tr>
<th>Lead</th>
<th>Area of work</th>
<th>Finance and Performance Committee role - decision or direction</th>
<th>Detailed decisions</th>
</tr>
</thead>
</table>
| GM Financial Strategy & Planning | Performance Reporting quarterly - group | Receive generally no decisions | 13/12/16 – Auckland Council Group first quarter financial results to 30 September 2016 FIN/2016/161  
21/3/17 – Auckland Council Group quarterly financial report and financial results to 31 December 2016 FIN/2017/28  
25/5/17 – Auckland Council Group quarterly financial report and financial results to 31 March 2017 FIN/2017/70  
24/11/17 – Quarterly financial report and financial results to 30 September 2017 FIN/2017/176  
12/03/2018 – Six monthly financial results to 31 December 2017 FIN/2018/32  
6/6/18 – Auckland Council Group quarterly financial report and financial reports to 31 March 2018 FIN/2018/95  
17/10/18 – Auckland Council and group financial performance for the year ended 30 June 2018  
20/3/19 – Auckland Council Group and Auckland Council quarterly performance reports to 31 December 2018 FIN/2019/29 |
| GM Financial Strategy & Planning | Consideration and adoption of Group policy relating to Business Cases | Decision on whether to adopt a new policy | 19/9/17 – Approval of Group Policies FIN/2017/121 |
| Panuku Development Auckland | Recommended disposals or acquisitions. These reports are as required, but generally monthly. | Decision to proceed with recommended disposals or acquisitions. | Note: A full list of properties to be disposed of or acquired is included at the end of this document. |
| GM Corporate Finance and Property | Property portfolio | Regular reporting | 29/3/18 – Workshop on corporate property strategy  
17/4/18 – Corporate Accommodation Disposal Recommendation, Corporate Property Portfolio Strategy FIN/2018/58  
15/5/18 – Corporate Accommodation Disposal Recommendation, Corporate Property Portfolio Strategy FIN/2018/73  
20/11/18 – Disposal of Corporate Accommodation, Corporate Property Portfolio Strategy FIN/2018/188  
7/3/19 – Corporate Property Portfolio Strategy Quarterly Update |
19/3/19 – Auckland Council Green Bond Activities and Green Bond Pledge FIN/2019/17 |
<table>
<thead>
<tr>
<th>Lead</th>
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<th>Detailed decisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parks, Sports and Recreation</td>
<td>Loan restructuring (committee dates as required)</td>
<td><strong>Decision</strong> to approve proposed restructuring</td>
<td></td>
</tr>
<tr>
<td>GM Financial Strategy &amp; Planning</td>
<td>Local Government finance and funding</td>
<td><strong>Approve</strong> submission to the Productivity Commission</td>
<td>19/2/19 – Submission to Productivity Commission on Local Government Funding and Financing FIN/2019/10</td>
</tr>
</tbody>
</table>
### Previous annual/long-term plan processes

<table>
<thead>
<tr>
<th>Meeting Date</th>
<th>Subject</th>
</tr>
</thead>
<tbody>
<tr>
<td>13/12/16</td>
<td>Annual Budget 2017/18 – Mayoral Proposal on items for Public Consultation FIN/2016/173</td>
</tr>
<tr>
<td>1/6/17</td>
<td>Annual Budget 2017/2018 – Overview to decision-making FIN/2017/73</td>
</tr>
<tr>
<td></td>
<td>Annual Budget 2017/2018 - Local Board budget update FIN/2017/74</td>
</tr>
<tr>
<td></td>
<td>Annual Budget 2017/2018 – Local Board Feedback FIN/2017/75</td>
</tr>
<tr>
<td>31/5/18</td>
<td>10-year Budget</td>
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<tr>
<td></td>
<td>31/5/18 – 10-year Budget – 2018-2018 Mayor’s final proposal FIN/2018/77-84</td>
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<tr>
<td></td>
<td>31/5/18 – Proposal for One Local Initiatives FIN/2018/85</td>
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<tr>
<td></td>
<td>Rodney Local Board Targeted Rate: Rodney Local Board Decision FIN/2018/87</td>
</tr>
<tr>
<td></td>
<td>31/5/18 – Fees, charges and other rating matters FIN/2018/89</td>
</tr>
<tr>
<td></td>
<td>31/5/18 – Adoption of the Rates Remission and Postponement Policy FIN/2018/92</td>
</tr>
<tr>
<td></td>
<td>31/5/18 – Contributions Policy FIN/2018/90</td>
</tr>
<tr>
<td></td>
<td>Adopted by the Governing Body: 31/5/18 GB/2018/91</td>
</tr>
<tr>
<td>13/2/19</td>
<td>Regional Fuel Tax GB/2018/90</td>
</tr>
<tr>
<td>13/2/19</td>
<td>Annual Budget 2019/2010</td>
</tr>
<tr>
<td></td>
<td>13/2/19 – Transfer of legal ownership of properties within the council group FIN/2019/2 GB/2019/7</td>
</tr>
<tr>
<td></td>
<td>13/2/19 – Amendments to the Revenue and Financing Policy and Rates Remission and Postponement Policy FIN/2019/4 GB/2019/6</td>
</tr>
<tr>
<td></td>
<td>Adopted by Governing Body GB/2019/6</td>
</tr>
<tr>
<td></td>
<td>Adopted by Governing Body GB/2019/6</td>
</tr>
</tbody>
</table>
### Panuku disposals/service property optimisation/land exchanges and acquisitions resolutions:

<table>
<thead>
<tr>
<th>Meeting Date</th>
<th>Property Address</th>
<th>Resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>13/12/16</td>
<td>Report Units 1-28/150 Mt Wellington Highway, Mt Wellington; and 1/16 Sarona Avenue, Glen Eden</td>
<td>FIN/2016/157</td>
</tr>
<tr>
<td>21/2/17</td>
<td>Report 523a Ellerslie-Panmure Highway, Mt Wellington; and 525-529 Ellerslie-Panmure Highway, Mt Wellington</td>
<td>FIN/2017/3</td>
</tr>
<tr>
<td>21/2/17</td>
<td>Land up to 9ha to NZTA for the Northern Corridor Improvements Project</td>
<td>FIN/2017/7</td>
</tr>
<tr>
<td>21/2/17</td>
<td>Report Statutory land exchange process – Rosedale Park</td>
<td>FIN/2017/8</td>
</tr>
<tr>
<td>21/3/17</td>
<td>Report Part of 770R Great South Road, Manukau</td>
<td>FIN/2017/25</td>
</tr>
<tr>
<td>11/4/17</td>
<td>Report 19 Anzac Road, Browns Bay; part of 129R Baids Road, Otara; 315A Glengarry Road, Glen Eden; Section 1 East Coast Road, Redvale; 78A Great South Road, Papakura; Section 1 493 State Highway 16, Kumeu; Allotment 137 Ahuroa Parish, Woodcocks Road, Woodcocks; Allotment 138 Ahuroa Parish, Woodcocks Road, Woodcocks; Allotment 139 Ahuroa Parish, Woodcocks Road, Woodcocks; Allotment 140 Ahuroa Parish, Woodcocks Road, Woodcocks; Allotment 141 Ahuroa Parish, Woodcocks Road, Woodcocks</td>
<td>FIN/2017/7, FIN/2017/8</td>
</tr>
<tr>
<td>23/5/17</td>
<td>Report 3 Memorial Drive, New Lynn</td>
<td>FIN/2017/37</td>
</tr>
<tr>
<td>26/7/17</td>
<td>Report 55a Alnwick Street, Warkworth; 45 Oraka Road, Huapai; 32 Harbourview Road, Te Atatu’; 145a West Tamaki Road, Glen Innes; 343 Swanson Road, Ranui; 24 Waipuna Road, Mt Wellington; 26 Waipuna Road, Mt Wellington; 1/77 Waipuna Road, Mt Wellington</td>
<td>FIN/2017/97</td>
</tr>
<tr>
<td>17/4/18</td>
<td>Report Unlock Panmure - 59 Mountain Road, Mount Wellington; 59a Mountain Road, Mount Wellington; 3 Mountwell Crescent, Mount Wellington; 7 Mountwell Crescent, Mount Wellington; 3 Kings Road, Panmure; 15 Forge Way, Mount Wellington; 7 and 9 Jellicoe Road, Mount Wellington; 30-34 Potake Lane, Panmure; 486-492 Ellerslie-Panmure Highway, Mount Wellington; 516 Ellerslie-Panmure Highway, Mount Wellington; Former 52B Ellerslie-Panmure Highway, Mount Wellington; 530 Ellerslie-Panmure Highway, Mount Wellington; 532-534 Ellerslie-Panmure Highway, Mount Wellington; 535 Ellerslie-Panmure Highway, Mount Wellington; 536 Ellerslie-Panmure Highway, Mount Wellington; 7-11 Queens Road, Panmure; 39-41 Queens Road, Panmure; 11-13 Lagoon Drive, Panmure; 16 Lagoon Drive, Panmure; 20 Lagoon Drive, Panmure; 22 Lagoon Drive, Panmure; 26 Lagoon Drive, Panmure; 28 Lagoon Drive, Panmure; 30 Lagoon Drive, Panmure; 1-19/10 Basin View Lane, Panmure; 23 Domain Road, Panmure; and 28-30 Pikington Road, Mount Wellington.</td>
<td>FIN/2018/59</td>
</tr>
<tr>
<td>15/8/17</td>
<td>Report 187 Flat Bush School Road, Flat Bush; Unlock Old Papatoetoe - 17 St George Street, Papatoetoe; part 27 St George Street, Papatoetoe; 104 St George Street, Papatoetoe; and 109 St George Street, Papatoetoe</td>
<td>FIN/2017/108, FIN/2017/109</td>
</tr>
<tr>
<td>24/10/17</td>
<td>Report 19 Anzac Avenue, Browns Bay; 10 Felton Matthew Avenue, St Johns; and part Bombay Road, Bombay</td>
<td>FIN/2017/110</td>
</tr>
<tr>
<td>21/11/17</td>
<td>Report Unlock Avondale – 93-99 Rosebank Road, Avondale</td>
<td>FIN/2017/168</td>
</tr>
<tr>
<td>12/12/17</td>
<td>Report 80 Vincent Street, Howick (motion lost); 41 Cheshire Street, Parnell; 108 Hepburn Street, Freemans Bay; 9 Matama Street, Glen Eden; and 58/7 Rowlands Road, Mt Wellington</td>
<td>FIN/2017/204</td>
</tr>
<tr>
<td>27/2/18</td>
<td>Report Land exchange at Hillary Crescent, Belmont and Northboro Reserve – Recommendation from the Environment and Community Committee</td>
<td>FIN/2017/207</td>
</tr>
<tr>
<td>20/3/18</td>
<td>Report 3.8ha of reserve land in Upper Harbour Local Board for New Zealand Transport Agency Northern Corridor Improvements</td>
<td>FIN/2018/18</td>
</tr>
<tr>
<td>17/4/18</td>
<td>Report 156 Blockhouse Bay, Avondale; 2a Stokes Road, Mt Eden; 570 Great South Road, Papatoetoe; 139 Kolmar Road, Papatoetoe; and 66R Hallberry Road, Mangere East</td>
<td>FIN/2018/60</td>
</tr>
</tbody>
</table>
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#### Meeting Date | Property Address | Resolution
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24/7/18 | 132 Green Lane East, Greenlan; 28 Lockwood Road, Papakura; Adjacent to 1/18 Edwin Freeman Place Ranui; and Adjacent 18 Parrs Cross Road, Henderson. | FIN/2018/113
18/9/18 | 30R Birmingham Road, Otara; and 8 Hiwi Crescent, Stanmore Bay | FIN/2018/136
20/11/18 | 34 Moore Street, Howick | FIN/2018/187
11/12/18 | 26-32 O’Shannessey Street, Papakura; 36 Coles Crescent, Papakura; 22 and 28A Waipuna Road, Mt Wellington; and 5Z Butler Avenue, Papatoetoe | FIN/2018/178

#### Budget Update:

<table>
<thead>
<tr>
<th>Date</th>
<th>Property address(es)</th>
<th>Resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>13/12/16</td>
<td>Additional OPEX budget of up to $104,000 to conduct a by-election for a Howick Local Board Member; and release of $2.7m from existing budget for Putney Way streetscape upgrade, ahead of the Transform Manukau business case</td>
<td>FIN/2016/164</td>
</tr>
<tr>
<td>21/3/17</td>
<td>Additional CAPEX budget of $960,000 to complete Freyberg Place upgrade; new OPEX budget of $80,000 for Karangahape Road destination marketing; contribution of $300 to the city feature lighting project (led by Heart of the City) – both funded from the City Centre Targeted Rate reserve.</td>
<td>FIN/2017/29</td>
</tr>
<tr>
<td>20/6/17</td>
<td>Conversion of $3.1m CAPEX budget for multi-purpose community facility in Takanini</td>
<td>FIN/2017/90</td>
</tr>
<tr>
<td>26/7/17</td>
<td>Purchase of additional trains (rescinded 24/10/17 FIN/2017/189)</td>
<td>FIN/2017/98</td>
</tr>
<tr>
<td>19/9/2017</td>
<td>Release and allocate Takapuna off-street car park reserve fund $4,269,611 to the Gasometer public car park project; release $6.1m from existing Transform Manukau $2.6 CAPEX and $2m OPEX and Transform Onehunga $1.5 OPEX.</td>
<td>FIN/2017/123</td>
</tr>
<tr>
<td>24/10/17</td>
<td>Approve procurement of 15 3-car electric multiple units of $133m; release of Franklin Parking Reserve Fund ($128,214) for upgrade of carpark at Kitchener Road, Waiuku; OPEX of $828,000 for two by-elections; OPEX budget of $115,400 for by-election for Waitemata Local Board.</td>
<td>FIN/2017/141</td>
</tr>
<tr>
<td>17/9/18</td>
<td>Update on the purchase of additional trains for Metro Rail</td>
<td>FIN/2017/205</td>
</tr>
<tr>
<td>27/2/18</td>
<td>Up to $3.2m CAPEX for fit-out for ATEED office and up to $0.8m OPEX for make good of current head office; $3.85m CAPEX for Rawene remedial works; updated city centre targeted rate-funded work programme; and property acquisitions at 155-167 Fanshawe Street and 100 Halsey Street, Auckland</td>
<td>Resolutions - FIN/2018/17, FIN/2018/18</td>
</tr>
<tr>
<td>17/4/18</td>
<td>Up to $740,000 of additional expenditure ($655,000 OPEX and $85,000 CAPEX) to manage kauri dieback; two additional FTE employees and out-sourced contractors to manage the closures and noting additional expenditure to be prioritised for kauri dieback work such as track improvements, upgrades, landowner support, hygiene station upgrades and washdown facilities.</td>
<td>FIN/2018/65</td>
</tr>
<tr>
<td>11/12/18</td>
<td>Confidential Budget Update report</td>
<td></td>
</tr>
</tbody>
</table>