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

OPEN MINUTE ITEM ATTACHMENTS

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<td>Presentation from the Eden Park Trust Board</td>
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<td>A. 19 March 2020, Finance and Performance Committee, Item 8 - Presentation from the Eden Park Trust Board - PowerPoint</td>
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<td>9</td>
<td>Auckland Council Group and Auckland Council quarter two performance report to 31 December 2019</td>
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Note: The attachments contained within this document are for consideration and should not be construed as Council policy unless and until adopted. Should Councillors require further information relating to any reports, please contact the relevant manager, Chairperson or Deputy Chairperson.
STRATEGIC PRIORITIES.

1. Council engagement and current consent framework
2. Engage with the community through innovation
3. Finalise redevelopment planning to future-proof stadium model
4. Align organisational restructure with business needs
5. Content is King: retain, deliver and develop new events whilst implementing new methods of stadium utilisation
6. Consolidate and capitalise on financial foundations developed over the past twelve months
7. Deliver business and environmentally sustainable practices
Attachment A

1400 MEMBERS
12 SCHOOLS
350 BUSINESSES

WAYS WE HELP
OUR COMMUNITY.

Eden Park is an integral part of the neighbourhood, and The Hood allows Eden Park to contribute to the community in a real, tangible way.
SOcially responsible events focused on the local community.
HIGHLIGHTS FROM THE PAST 12 MONTHS.
FUTURE HIGHLIGHTS FOR AUCKLAND.

TRY! TRY! TRY!

Asia-Pacific Economic Cooperation

RUGBY WORLD CUP
NEW ZEALAND 2021

BIDDING NATIONS
AUSTRALIA & NEW ZEALAND

TE MATATINI
Kapa Haka Aotearoa
**FINANCIAL UPDATE.**

Key financial highlights from our FY2019 annual report (released on 24 January 2020) and our FY2020 budget are as follows:

<table>
<thead>
<tr>
<th></th>
<th>FY2019 Actual</th>
<th>FY2020 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total operating income</td>
<td>15,831</td>
<td>18,062</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(12,037)</td>
<td>(14,359)</td>
</tr>
<tr>
<td>Net operating profit</td>
<td>3,794</td>
<td>3,703</td>
</tr>
<tr>
<td>Net interest</td>
<td>(1,302)</td>
<td>(1,167)</td>
</tr>
<tr>
<td>Profit before depreciation</td>
<td>2,492</td>
<td>2,536</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(8,833)</td>
<td>(8,880)</td>
</tr>
<tr>
<td>Total comprehensive loss</td>
<td>(6,341)</td>
<td>(6,344)</td>
</tr>
</tbody>
</table>

Financial results for the first quarter of FY2020 have been ahead of budget overall.
Funding Loan

- Balance at the establishment date, 30 September 2019, was $46.6m
- Balance at year end, 31 October 2019, was $45.3m
- Balance at last month end, 29 February 2020, was $45.3m
- Reduction of $3.3m overall reflects the Trust’s seasonal cash flow pattern
Attachment A

Item 8

Development Funding Facility

- Development Funding Facility utilised to fund project costs of $669k so far
- Estimate of claims to come up to 30 June 2020 is $1.2m
Group performance summary
Finance and Performance Committee
19 March 2020

Solid capital progress

Capital investment of $1.2 billion

$337m (39%) increase compared to the same period last year

In line with budget
50% of budget including City Rail Link investment
Group performance summary
6 months into the second year of the 10-year Budget 2018/2018

Strong operating performance
$61 million favourable to budget
- Direct Revenue
  Exceeded target by 7% 206 million favourable against budget of $1.9 billion
- Direct Expenditure
  In line with budget 56 million unfavourable against budget of $1.4 billion

Prudent debt management
- Net debt at $9.2 billion
  - Year-end budget $9.6b
- Net debt to total assets at 17%
  - Year-end projection 17%
- Gross debt to adjusted revenue 245%
  - Year-end projection 253%
Stable credit ratings from S&P Global Ratings (AA) and Moody’s (Aa2)
## Group performance summary

6 months into the second year of the 10-year Budget 2018/2018

### Group FTEs

<table>
<thead>
<tr>
<th>Entity FTEs</th>
<th>30 June 2019</th>
<th>30 Dec 2019</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group</td>
<td>10,806</td>
<td>13,300</td>
<td>244</td>
</tr>
<tr>
<td>Auckland Council</td>
<td>6,548</td>
<td>6,906</td>
<td>358</td>
</tr>
<tr>
<td>ATED</td>
<td>183</td>
<td>184</td>
<td>1</td>
</tr>
<tr>
<td>Auckland Transport</td>
<td>1,059</td>
<td>1,018</td>
<td>40</td>
</tr>
<tr>
<td>Panuku</td>
<td>305</td>
<td>208</td>
<td>97</td>
</tr>
<tr>
<td>RFA</td>
<td>573</td>
<td>612</td>
<td>39</td>
</tr>
<tr>
<td>Watercare</td>
<td>909</td>
<td>1,011</td>
<td>102</td>
</tr>
<tr>
<td>PCAL</td>
<td>610</td>
<td>651</td>
<td>41</td>
</tr>
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## Auckland Council Performance

2019/2020 Quarter 2
Auckland Council Performance
6 months into the second year of the 10-year Budget 2018/2019

Capital performance
$294m delivered
- $294m of capex delivered (was up $58m from G2 last year)
- 87% of capital programme budget delivered
- Key highlights solid progress in America’s Cup and Water Quality

Performance
$6m favourable against net direct expenditure
- Improved productivity in Regulatory Services leading to improved result
- Organisational structural changes that will result in enduring savings
Auckland Council Performance
6 months into the second year of the 10-year Budget 2018/2028

Full Time Equivalents
- FTEs increased by 158 (from 6548 to 6706)
  - Increase in seasonal workers for summer (particularly from Leisure, Parks and Regulatory Services)

LTP performance
- 19 met, 11 not met
  - Regulatory, continued improved performance in processing times and customer satisfaction levels
  - Satisfaction with noise control services has dropped. The team are investigating key areas of concern

Auckland Council Performance
6 months into the second year of the 10-year Budget 2018/2028

🌟 Highlights
- Effective and efficient response to Sky City’s International Convention Centre fire with our CCD partners and external agencies
- Digital platform launched for our customers to report maintenance problems
- Partnered with Ecogas Ltd to process weekly food scraps and reduce the amount of waste going to landfill.
- Highest media sentiment favourability ratings in November and December 2019
SkyCity International Convention Centre (NZICC) fire

Auckland Emergency Management (AEM)
- Coordinated efforts with key agencies including FENZ, AT, Healthy Waters and ARPHS

Watercare
- Tested water quality and granted access for controlled discharge of firefighting water

Auckland Council
- Major supported efforts with media channels

Auckland Regional Public Health Service (ARPHS)
- Coordinated public messaging

Auckland Transport
- Managed storm plan to network to meet FENZ firefighting requirements

Fire and Emergency (FENZ)
- Led the response to Wellington fire, Firearm inspection, return the NZICC to Tewhia Construction and return Auckland streets

SkyCity International Convention Centre (NZICC) fire

How we coped

Highlights
- Successful business continuity response
- Seamless connectivity - agile, flexible and mobile workforce
- No outages or network shutdowns over the period of the fire
- 70% of city-based staff worked from remote locations (the two days following the fire)
- There was an 74% increase in people using our toilets during the fire