

Waitakere City Council

Financial Summary

August 2006

16.67% of Financial Year

	Actual Cost To Date	%age Spent	Budget Provision
<u>Operating Cost</u>			
Executive Suite	171,923	7.68%	2,238,800
Public Affairs	508,777	11.28%	4,509,700
Quality Assurance & City Development	98,705	3.84%	2,572,000
Finance	362,152	16.16%	2,240,700
Corporate & Civic Services	3,630,780	15.76%	23,040,200
Strategy Unit	766,788	7.72%	9,932,799
City Services			
Operations Support	872,473	14.49%	6,019,699
Project Services	-6,333	11.73%	-54,000
Planning & Community Services	800,167	11.11%	7,200,000
Regulatory Services	-324,470	-6.00%	5,404,098
Asset Management	10,783,652	18.85%	57,193,000
<i>Total City Services</i>	<i>12,125,489</i>	<i>16.00%</i>	<i>75,762,797</i>
Other Expenses	2,136,832	16.67%	12,821,000
Total Operating Costs	19,801,446	14.88%	133,117,996
<u>Capital Expenditure</u>			
Public Affairs	18	0.00%	2,536,000
City Development	398,144	1.71%	23,318,000
Corporate & Civic Services	1,855,612	3.69%	50,222,000
Strategy Unit	250,000	11.36%	2,200,000
City Services			
Customer Services and Cemetery	95,190	4.62%	2,060,000
Project Services	10,759	0.85%	1,273,000
Planning & Community Services	1,917,669	19.61%	9,781,000
Regulatory Services	4,138	0.72%	571,000
Asset Management	4,832,836	5.56%	86,952,000
<i>Total City Services</i>	<i>6,860,592</i>	<i>6.82%</i>	<i>100,637,000</i>
Total Capital Expenditure	9,364,366	5.23%	178,913,000
TOTAL COUNCIL COSTS	29,165,812	9.35%	312,030,996

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Waitakere City Council
Special Fund Report
August 2006

	Opening Balance	Receipts	Expenditure	Interest Receipts	Interest Allocation	Closing balance	Expected Income / (Committed Expense)	Available balance Year End
<u>Restricted Funds</u>								
Recreation & Sport Fund	728,857	15,449	-11,575	4,755	8,563	746,049	209,832	955,881
Auckland Regional Services Trust (Arts)	805,398		-1,399	7,301		811,300	-562,223	249,077
Land Subdivision Reserve Fund	4,536,227	680,141	-9,098			5,207,270	-427,801	4,779,469
Waikumete Cemetery & Park Fund	1,672,098		-2,096			1,670,002	-507,066	1,162,936
Harbourview Orangihina Fund	920,109					920,109	-848,198	71,911
	8,662,689	695,590	-24,168	12,056	8,563	9,354,730	-2,135,456	7,219,274
<u>Non Restricted Funds</u>								
Waitemata Asset Acquisition Fund	93,071					93,071	-93,071	
Disaster Recovery Fund	2,497,272					2,497,272		2,497,272
Rural Fire Recovery Fund	9,916					9,916		9,916
Quarry Aftercare Fund	840,173		-14,673			825,500	-33,327	792,173
Testing Station Plant Renewal Fund	30,000					30,000		30,000
Community Wellbeing Fund	629,987					629,987	-20,000	609,987
	4,100,419		-14,673			4,085,746	-146,398	3,939,348
Total Special Fund	12,763,108	695,590	-38,841	12,056	8,563	13,440,476	-2,281,854	11,158,622

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**WAIKERE CITY COUNCIL ESTIMATED DEBT PORTFOLIO AT
31 August 2006**

	TERM DEBT (including sinking fund assets)	(\$'000's)
Budget year end term debt position per 2006/2007 Annual Plan	Approved Annual Plan term debt	331,937
	Further term debt approved by Council during 2005/2006	-
	Budget 2006/2007 year end gross term debt	331,937
	Less Current and future funding for strategic land acquisitions	55,231
	Forecast year end Sinking Fund Commissioner funds	-
	Anticipated 2006/2007 Year End Net Term Debt	276,706

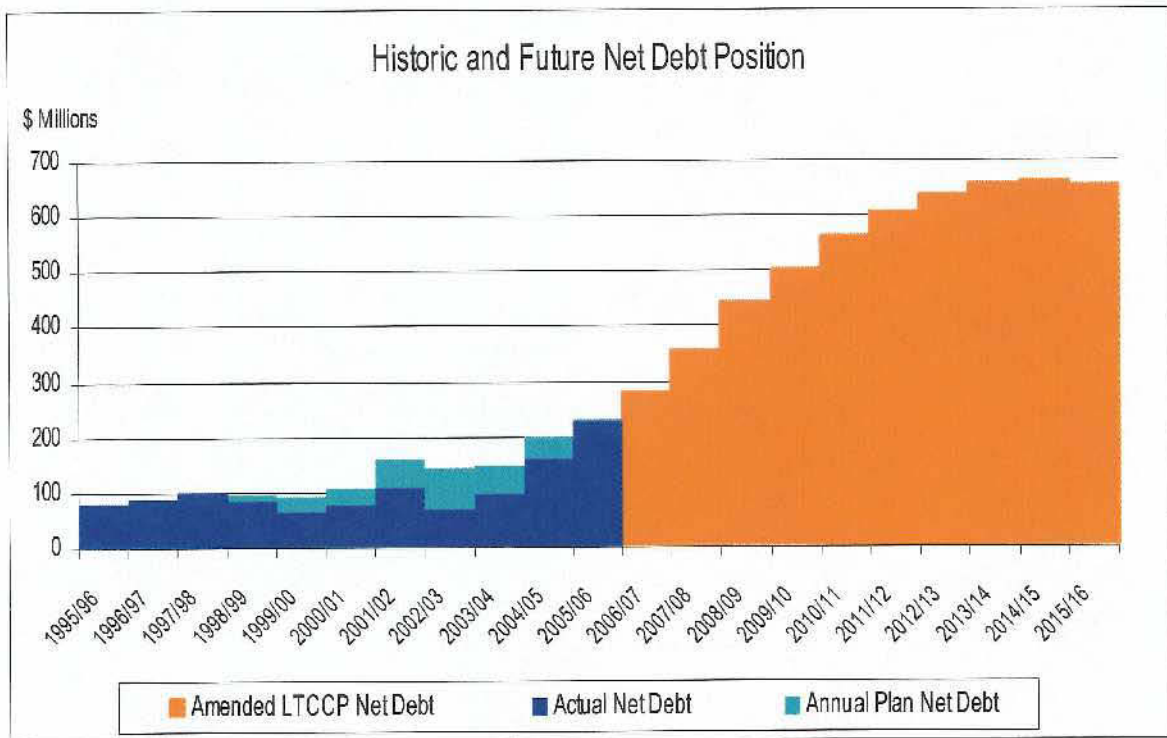
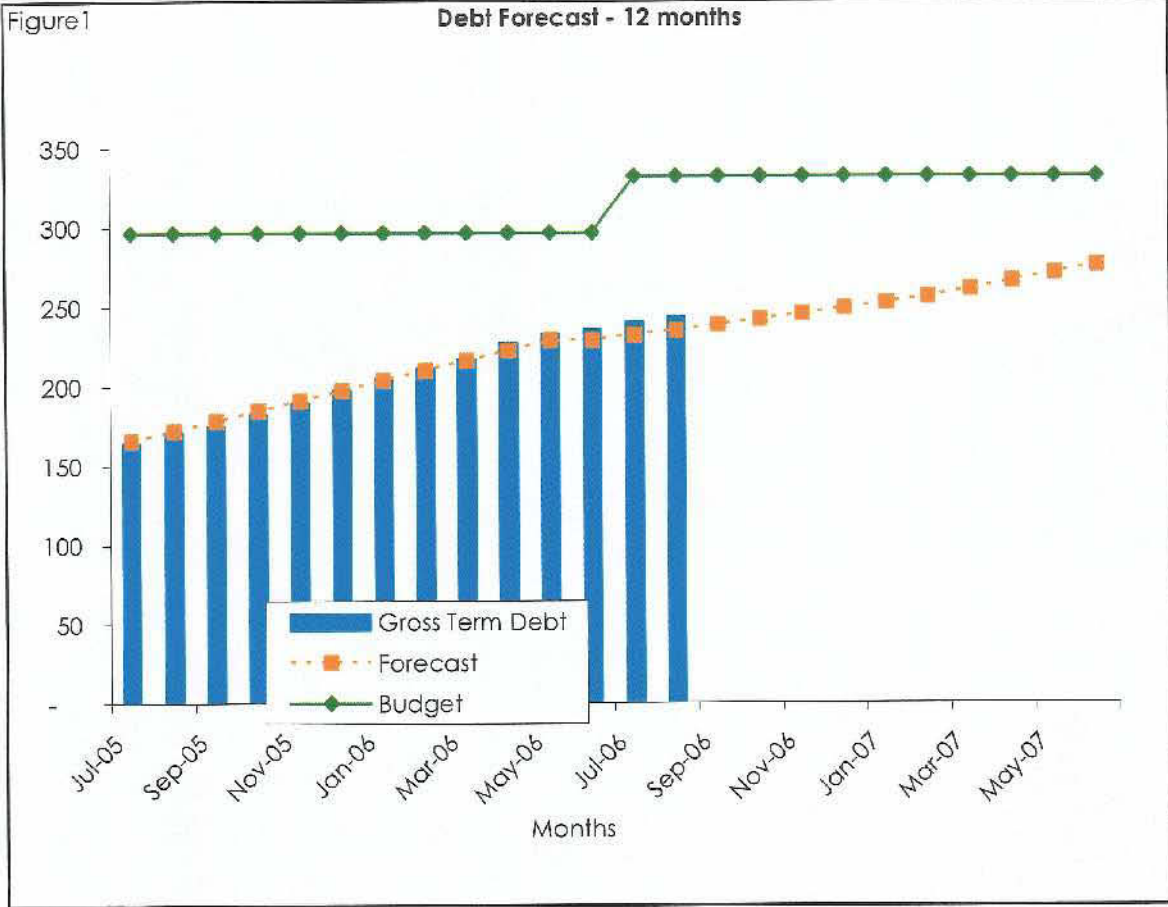
	31 August 06 Estimated (\$'000's)	July 04 Estimated (\$'000's)
TERM DEBT PORTFOLIO		
Term debt borrowed externally	238,026	240,044
Special funds (used to reduce Council's external borrowing)	5,339	0
Gross term debt	243,365	240,044
Total Sinking Fund Commissioner assets	3,199	3,179
Net term debt	240,166	236,865

Term debt - source of funds at 31 August 2006	Debtenture stock - fixed rate (security: Debtenture Trust Deed)	83,001	83,001
	Debtenture stock - floating rate (security: Debtenture Trust Deed)	160,025	140,025
	Secured bank loans (security: Debtenture Trust Deed)	15,000	15,000
	Unsecured bank loans / (investments)	(20,000)	2,018
	Finance Leases (security: associated asset)	0	0
	External borrowing	238,026	240,044
	Special funds (used to reduce Council's external borrowing)	5,339	0
	Gross term debt requirement	243,365	240,044

	(\$'000's)	(\$'000's)
WORKING CAPITAL		
Working capital borrowing at 31 August 2006	Unsecured bank loans / (investments)	5,482
	Special funds (used to reduce Council's external borrowing)	7,290
	Council working capital borrowing requirement	12,772

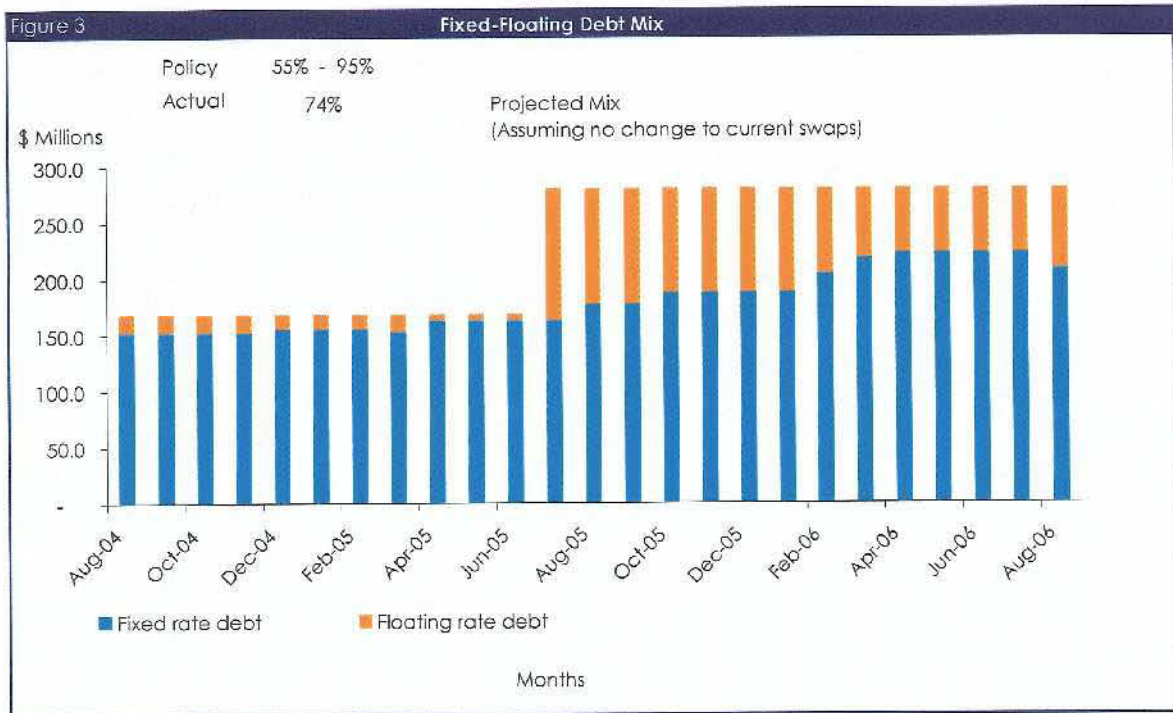
	(\$'000's)	(\$'000's)
CASH INVESTMENTS		
Cash investments held 31 August 2006	Other Cash Investments	-
	Total cash investments	-

Debt Forecast

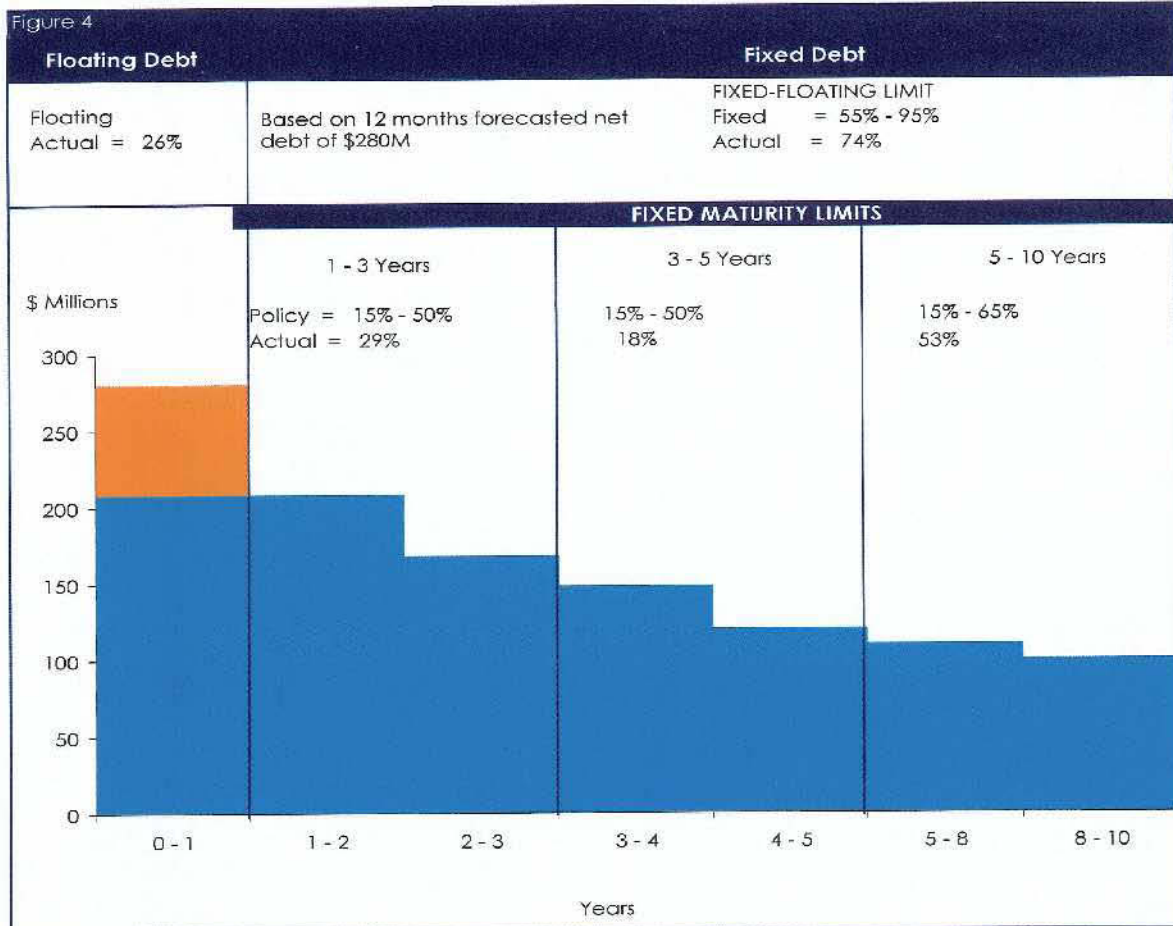


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Fixed-Floating Debt Mix



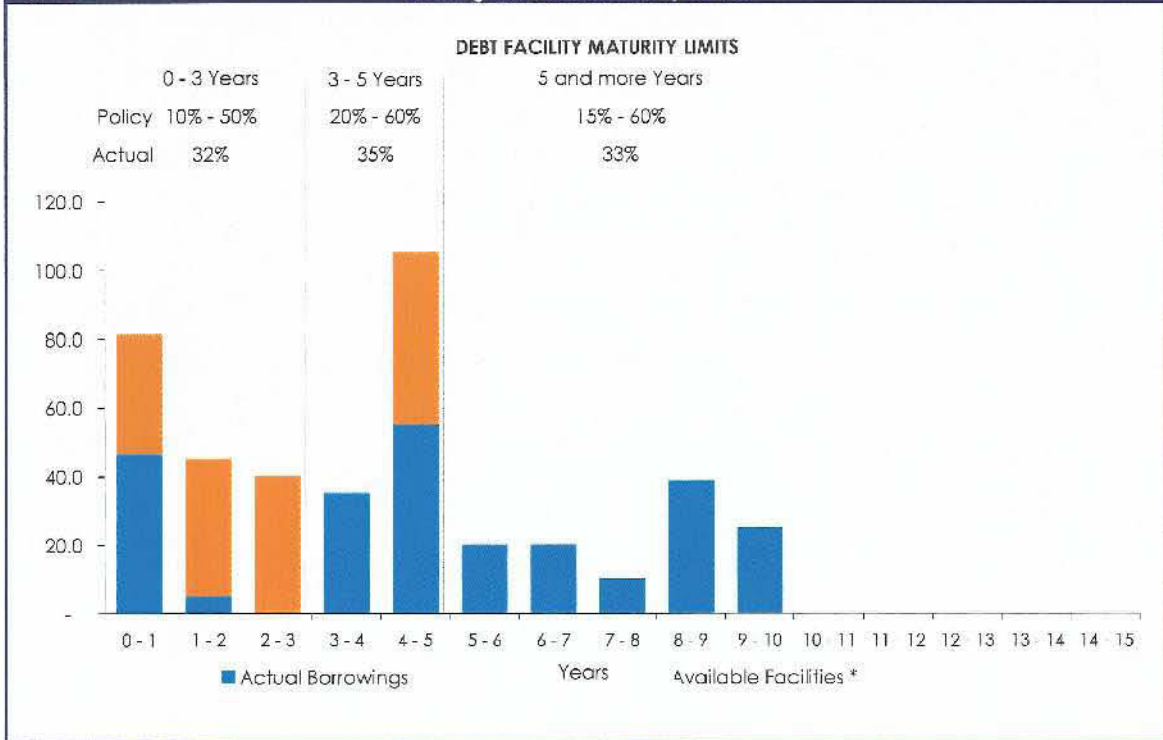
Net Interest Rate Repricing Risk Profile



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Figure 5

Funding Risk: Debt Maturity Profile



(1) Council is in the unique position of having \$85 million committed funding facilities. The nature of these facilities may, depending on the utilisation, result in a breach of the funding maturity limits. As this facility is very much in Council's favour this is an acceptable breach of policy.

Summary of Debt Sources

Figure 6

Council Approved Debt Sources	\$ Millions		
	Committed Funding Sources	Usage	Available
Bank Loans			
Short Term (uncommitted)	\$0.0	-\$20.0	\$20.0
Long Term (committed)	\$100.0	\$15.0	\$105.0
Commercial Paper			
Bank Overdraft	\$1.0	\$0.0	\$1.0
Senior Bonds			
Retail	\$8.5	\$8.5	\$0.0
Wholesale	\$234.5	\$234.5	\$0.0
Other	\$0.0	\$5.3	-\$5.3
TOTAL	\$344.0	\$243.4	\$120.7

The Liability Management and Investment Policy gives guideline parameters for the mix of fixed/floating interest rate management and maturity profiling. From time to time the actual position may marginally be outside the recommended guideline as a result of volatility of market interest rates or the Councils actual cash position.

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Notes:

Working capital borrowing is necessary due to fluctuations in the timing of operating revenue and expenditure. The working capital borrowing requirement also includes internal deficits relating to prior years. External working capital borrowing is reduced by the use of internal special funds with any surplus requirement funded by way of unsecured bank loans.

Gross Term debt is the borrowing relating to long term loan funded capital works projects. External borrowing to fund term debt is reduced by the use of internal special funds with the surplus requirement funded by way of secured or unsecured short term bank loans, fixed or floating medium or long term bonds and finance leases.

The managed debt portfolio refers to the portion of Council's total debt portfolio that is managed to reduce interest rate risk, liquidity/funding risk, counterparty risk and operational and legal risk as defined in the Liability Management and Investment Policy. The portfolio is managed on the external net term debt requirement excluding finance leases. i.e. it is net of the special funds that have been used to reduce the external term debt requirement and the sinking fund balance. Working capital is not included in the managed debt portfolio.

Special Funds are cash funds either collected through rates or vested to Council that have been 'set aside' for specific future spending. The funds are used in the interim to reduce Council's requirement to borrow externally. The fund is managed via accounting entries and a monthly interest allocation is made to the funds based on the Council's weighted average cost of borrowing for that period.

Description of Graphs:

Figure 1

Gross term debt (blue) is the actual gross term debt position of Council as defined in the notes above. The *Forecast* (orange) is the projected gross term debt level per month in the current financial year, the figures are obtained from capital works timing forecasts (provided by budget managers on a monthly basis) and the current debt maturity profile. The *Budget* (green) line represents the gross public debt as approved in the 2006/2007 Annual Plan.

Figure 2

The prior year net term debt figures (dark blue section) are obtained directly from the published Annual Reports. The Annual Plan net term debt figures (light blue section) are obtained from that years published Annual Plan. The orange section is the Long Term Council Community Plan net term debt as published for 2005/2006 - 2015/2016.

Figure 3

The fixed (blue) and floating (orange) interest rate mix, both historic and projected, based on the 12 month rolling forecast net debt requirement. The Liability Management and Investment Policy minimum is 55% fixed and maximum 95% fixed. The positioning of the portfolio between policy minimum and policy maximum is dependent on the current and forecast financial market outlook.

Figure 4

Interest rate risk profile. Figure 4 shows, given the current fixed/floating rate mix and the debt forecast (assuming no changes to current swaps), the percentage of current fixed rate debt that will mature in future years. This enables Council to recognise and reduce significant concentrations of interest rate risk that may arise in future years. As debt forecasts change the amount of fixed cover in place may have to be adjusted to comply with the policy limits.

Figure 5

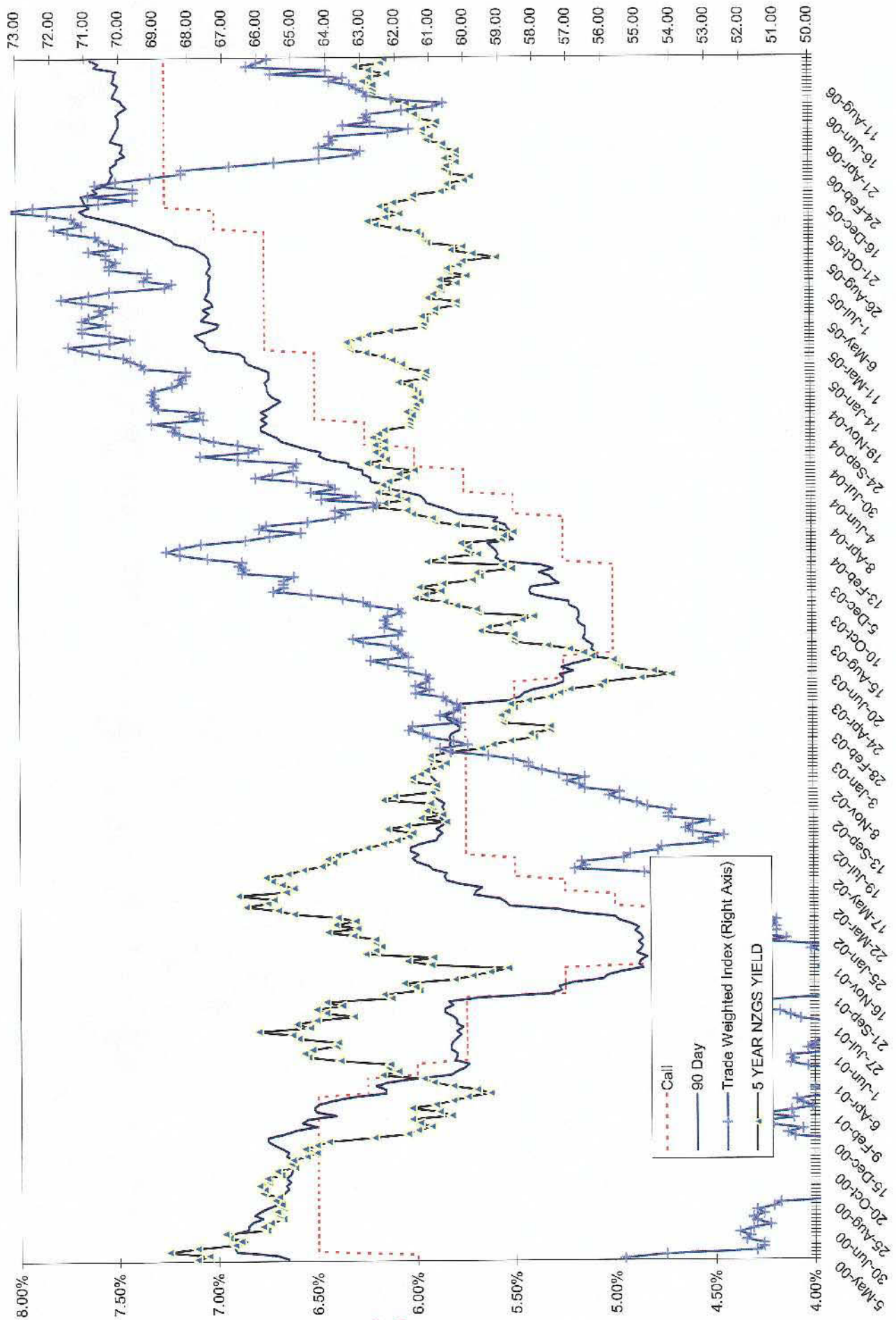
Funding and liquidity risk. Figure 5 varies from figure 4 in that it shows the actual maturity profile of current debt on issue as opposed to the profile of Councils exposure to interest rate risk arising when debt either reprices (in the case of floating rate debt or hedges) or matures. The debt maturity profile enables Council to identify significant concentrations of maturing debt and debt facilities. Where there are significant concentrations of debt maturing Council is at risk of not being able to re-borrow from the market at favourable rates.

Figure 6

In order to ensure Council has the ability to borrow from the market when funding is required committed funding facilities are arranged with approved debt sources. Figure 6 shows Council's committed funding sources and the current usage of these funds. In addition to the committed sources Council also uses uncommitted lines of funding as seen in short term bank loans and bonds, uncommitted funding is at times less expensive than committed funding however its availability is not guaranteed.

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Wholesale Market Interest Rates and the Trade Weighted Index



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PAYMENTS FOR APPROVAL 4 AUGUST TO 7 SEPTEMBER 2006

The following payments are reported for the period 4 August 2006 to 7 September 2006

a) Wages and Salaries (net of tax)		3,011,372
b) Payments to ARC		190,609
c) Watercare Services Limited		2,194,783
d) Inland Revenue Department		1,134,702
e) Loan Maturities and Interest		8,019,558
f) Investments		23,250,000
g) Contract payments over \$50,000:		
ACS Services Ltd	CCTV Street Surveillance Equipment	57,255
Agile (NZ) Ltd	Information Management System Contracts	251,351
Andrew Stewart Ltd	Various Contracts	67,200
Architectus Auckland	Various Contracts	202,600
Asset Construction Ltd	Stormwater Contracts	69,724
Canam Construction Ltd	Civic Centre Contract/Link Bridge	2,989,355
Civic Contractors Ltd	Various Contracts	91,029
Civil Construction Group Ltd	Various EcoWater Contracts	119,584
Civil Underground Ltd	Various Contracts	137,778
Destin Consulting Limited	Pathways System Upgrade Contract	161,802
Directions Ltd	Sign Maintenance Contracts	119,970
Drake Personnel NZ Limited	Temporary Staff	89,385
Fulton Hogan North Harbour Ltd	Various Contracts	522,654
Genesis Energy	Power Accounts/Street Lighting	307,617
HEB Smithbridge Ltd	Various Contracts	864,358
Icon Group	Security Contract	107,735
Jardine Lloyd Thompson Limited	Insurances	687,017
John Andrew Ford LMVD	Motor Vehicle Contract	71,041
John Fillmore Contracting Ltd	Infrastructure Renewal Contracts	157,453
Keith Hall Motors Ltd	Motor Vehicle Contract	158,249
Kennedy Furniture Ltd	Furniture	105,483
Lineset Design & Print Ltd	Design and Printing	78,341
Matthew Casey Barrister	Legal Services	54,317
Mike Christie Sheetmetals Ltd	Street Furniture Contracts	119,527
MPM Projects Limited	Civic Square/Japanese Garden Contract	422,522
Murray & Buckley	Watermain Renewal Contracts	185,018
ONYX Group Ltd	Waste Collection Contract	209,672
Oratia Native Plant Nursery	Twin Streams Panting Season Contract	59,164
P & M Paving & Construction Ltd	Various Contracts	250,209
Parks & Maintenance Services Ltd	Parks Maintenance Extns/Renewals Contracts	290,758
Perry Environmental Ltd	Install Composting Facility Contract	55,444
Perry Motors Ltd	Motor Vehicle Contract	92,715
Quotable Value NZ Ltd	Valuation Services and Database Fees	118,320
Robert Walters New Zealand Ltd	Temporary Staff	70,142
Smith & Davies Ltd	Waste Removal Contract	93,266
Softsource Limited	Information Management Contracts	249,394
Stockman General Contractors Ltd	Watermain Renewals Contracts	79,297
Synergine Operations Ltd	Various EcoWater Contracts	107,744
Techscape Limited	Various Contracts	1,488,218
Telecom New Zealand Ltd	Calls & Charges	208,140
Transit New Zealand	Traffic Signal Contracts	157,128
Tse Group Ltd	Structure & Walkway Renewals Contracts	70,493
Underground Connections Ltd	Various EcoWater Contracts	110,877
Waste Management NZ Ltd	Waste Removal Contract	305,000
Works Infrastructure Ltd	Various Contracts	176,087
Total contract payments over \$50,000		12,390,433
h) Other payments over \$50,000:		
Enterprise Waitakere	Council Funding	312,469
Ministry of Justice	Share of Infringements Notice	64,350
NZ Mutual Liability Riskpool	Risk Pool Membership/Excess	479,875
Southern Cross Healthcare	Staff Medical Insurance	50,633
Sport Waitakere	Funding & Service Agreement	55,501
Waitakere Regional Sports Trust	Operating Grant Waitakere Stadium Contract	267,188
Waitakere Tag Out Trust	Graffiti Maintenance Contracts	51,790
Total other payments over \$50,000		1,281,806
i) Other payments under \$50,000		10,142,977
TOTAL PAYMENTS		61,616,240

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Supplier	Amount	Description
ACS Services Ltd	28,251.00	CCTV Street Surveillance Equipment
ACS Services Ltd	28,974.38	Install Smoke Detectors/Control etc.
Adam Ellis	45,151.94	Art Design Contract
Adshel NZ Ltd	20,987.10	Bus Shelter Design/Construction IM
Agile (NZ) Ltd	251,351.11	Information Management System Contracts
Air New Zealand Limited	21,460.65	Travel
Air New Zealand Limited	9,146.66	Travel
Alex & Rosalie White Family Trust	11,664.87	GPT Building Lease
Alexander Mcewan Consulting Ltd	8,600.63	Professional Services
All Shine Cleaners	5,550.00	Cleaning Contract
All Shine Cleaners	7,400.00	Cleaning Contract
Allied Work Force (1988) Ltd	5,529.96	Temporary Staff
Allwest Plumbing Ltd	13,788.37	Response Maintenance Plumbing Contract
Andrew Stewart Ltd	12,274.46	Cycleways Project/Waitakere Quarry Waterfall Contract
Andrew Stewart Ltd	15,403.66	Bethells Wastewater Upgrade Contract
Andrew Stewart Ltd	31,913.08	Bridge Renewal Resource Consent Contract
Andrew Stewart Ltd	7,609.64	Scott Rd Soil Investigation Contract
Aqualab (NZ) Ltd	12,177.01	Drinking Water Quality Testing Contract
Architectus Auckland	27,718.06	Emergency Management Headquarters Contract
Architectus Auckland	96,737.34	Professional Services
Architectus Auckland	53,578.70	Emergency Services Contracts
Architectus Auckland	12,190.50	Professional Services
Architectus Auckland	12,375.00	New Lynn Community Centre Alterations
Armstrong Creative Ltd	17,814.37	Going West Festival Performance
Armstrong Creative Ltd	17,814.37	Professional Services
Arup NZ Ltd	9,725.63	Civic Square & Japanese Garden Contract
Asset Construction Ltd	5,062.50	Services Correction Repairs Contracts
Asset Construction Ltd	25,893.59	7-17 Ambler Ave. Stormwater Contracts
Asset Construction Ltd	38,767.44	Jaemont Ave. - Storm Water Upgrade Contract
Auckland City	15,942.57	Smarter Libraries Systems Project
Auckland Festival Of Photography Trust	8,437.50	Photography Festival 2007
Auckland Regional Council	190,609.47	Rates on Council owned Properties
Awanui Ventures Ltd	25,312.50	Oratia Stream Contract
Barnabas Professional Services Ltd	12,181.82	Engineering Service Contract
Basketball New Zealand	39,375.00	Grant For Youth Tournament
Benchmark Toxicology Services	10,636.93	Aerial Spraying - Health Risk Assessment
Boffa Miskell Ltd	10,693.22	Waitakere Stadium Floodlights Contract
Bonifant & Saxby Catering Waitakere Ltd	7,380.00	Assorted Catering
Bourville Group	11,489.64	Office Furniture
Boylan Properties	9,860.34	Water Rates Ranui Street.
BP Fuelcard	35,217.56	Fuel
Brave Design Ltd	5,063.64	Signage
Brave Design Ltd	8,367.75	Supply & Install Car Park Signage
Brett Garea Environments	23,417.82	Paremuka Bridge Planing Contract
Building Research Association NZ	14,481.13	Levies July 2006
Burnetts Septic Tank Services	5,088.21	Waitakere Domain & Kay Rd Leachate Cartage Contract
Camdek	13,019.85	Water Project Support Contract
Canam Construction Ltd	455,827.64	Link Bridge Construction Contracts
Canam Construction Ltd	1,725,962.72	Construction of Civic Centre Physical Works Contracts
Canam Construction Ltd	807,544.73	Link Bridge Construction Contracts
Candle NZ Ltd	7,610.63	Temporary Staff
Chris Hoult	5,850.00	Professional Services
Civic Contractors Ltd	41,053.93	Loose Litter Collection Contract
Civic Contractors Ltd	49,974.82	City Cleaning & Road Sweeping
Civil Construction Group Ltd	16,326.95	Wastewater Upgrade Highland Ave. Contract
Civil Construction Group Ltd	86,616.38	Stormwater Inlet/Outlet Upgrade Contract
Civil Construction Group Ltd	16,642.19	Henderson Valley Park Wastewater Renewal Contract
Civil Underground Ltd	7,434.71	Oratia Drive Stormwater/Birdwood Rd Footpath Contract
Civil Underground Ltd	48,725.74	Stormwater Upgrades Contracts
Civil Underground Ltd	6,000.00	Tender Deposit Refund
Civil Underground Ltd	75,618.00	New Lynn Wastewater Renewal Contract
Clayton Ford Recruitment	5,850.00	Temporary Staff
Coastline Roadmarkers Limited	21,889.81	Road Remarking
Community Asset Management Ltd	12,860.83	Bus Shelter & Guard Rail Maintenance Contract
Compass Group New Zealand Limited	6,016.19	Catering
Compass Group New Zealand Limited	5,209.50	Catering
Compass Group New Zealand Limited	6,148.13	Catering
Compass Group New Zealand Limited	6,004.86	Catering
Conferenz Ltd	14,322.38	Professional Development
Construction Projects Limited	25,137.60	Mcleod Cottage - Internal Restore Contract
Construction Projects Limited	17,447.80	Mcleod Cottage - Internal Restore Contract
Corban Estate Art Centre	22,076.80	Fire Protection Upgrade Contribution
Covekinloch Consulting Ltd	7,081.72	Fire Alarm & Evacuation Plans
Craig Craig Moller Architects	11,395.13	Professional Service Contract
Creative Input Ltd	22,262.34	Audio & Visual System Contract

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Creativelab	15,525.00	Henderson Wayfinding & Precinct Signage Contract
Crocker Strata Management Ltd	20,000.00	Performance Bond Refund
CSL Traffic Ltd	49,736.49	Street Light Maintenance Contract
D J Wood Building Contractor Ltd	22,177.13	Shelving
Datacom Systems Ltd	10,515.38	Systems Server Management & Support
Datacraft (NZ) Ltd	8,358.75	Catalyst 3560 Switch
Datacraft (NZ) Ltd	11,756.25	Network Construction
David Jeffrey Peake	6,825.95	Professional Services
David Jeffrey Peake	7,787.85	Professional Services
David Jeffrey Peake	8,395.30	Professional Services
Dazzle Events	16,464.37	Professional Services
Deloitte	10,804.50	Professional Services
Department of Building & Housing	28,508.91	Levies July 2006
Destin Consulting Limited	161,802.42	Pathway System Implementation Contract
Directions Ltd	119,970.06	Traffic Signs & Maintenance Contract
Drake Personnel NZ Limited	15,730.26	Temporary Staff
Drake Personnel NZ Limited	31,902.69	Temporary Staff
Drake Personnel NZ Limited	14,360.22	Temporary Staff
Drake Personnel NZ Limited	11,159.93	Temporary Staff
Drake Personnel NZ Limited	16,232.40	Temporary Staff
Duxton Hotel Wellington	6,565.79	Attendance LGNZ Conference
E C Harte Ltd	7,593.64	Quality Assurance Services Physical Works Contract
Ecomatters Trust	45,000.00	Contribution To Sustainable Living Centre
Edgecity Builders	14,411.93	Response Maintenance Contract
Edgecity Builders	26,027.71	Waikumete Crematorium Renovations Contract
Effective Building Solutions Ltd	38,212.08	Refurbish Units Wilshe/Lopdell House Contracts
Effective Building Solutions Ltd	14,702.77	Property Maintenance
Enterprise Waitakere	312,468.75	Council Funding
Envirotech Maintenance Ltd	12,783.38	Ground Maintenance Contract
Fairfax Auckland Group	17,769.94	Advertising
Friends Of The Whau Inc	8,525.91	Operating Expenses July 2006
Fuji Xerox Finance Limited	23,364.01	Photocopier Leases Contract
Fuji Xerox New Zealand Ltd	17,397.09	Photocopier Leases Contract
Fuji Xerox New Zealand Ltd	5,789.13	Paper Supplies
Fulton Hogan North Harbour Ltd	227,231.29	Road Maintenance Contract
Fulton Hogan North Harbour Ltd	253,482.58	Sealed Road Maintenance Contract
Fulton Hogan North Harbour Ltd	41,939.86	Unsealed Road Maintenance
Fumapest Ltd	5,814.16	Hygiene City Work Contract
G & A Developments Ltd	6,000.00	Uncompleted Work Bond Refund
G & A Developments Ltd	26,284.49	Work Bond Refunds
Gallax Holdings Limited	15,356.55	Rent Vehicle Testing Station
Gallax Holdings Limited	10,850.13	Land Rates for 9-11 Moselle Ave
Gary Chester Consultants Ltd	5,343.75	Old New Lynn Hotel Contract
Gary Chester Consultants Ltd	14,062.50	Old New Lynn Hotel Contract
Genesis Energy	154,748.78	Power & Street Lighting
Genesis Energy	82,898.26	Power Charges
Genesis Energy	42,506.91	Power Charges
Genesis Energy	7,066.30	Power Charges
Genesis Energy	20,396.90	Power Charges
GHD Limited	12,463.88	Henderson Bypass - Evaluation
GHD Limited	18,888.75	Lower Opanuku Hydrological Modelling Contract
Glen Eden Community House	20,193.75	Annual Funding
Graham John Savage	9,134.31	Rate Refund
Green Bay Community House	14,984.00	Annual Funding
Haines Recruitment	13,540.49	Advertising
Haines Recruitment	26,382.68	Advertising
Hansen International Australasia	9,562.50	Bulk Disposal Consulting
Harker Underground Construction Ltd	7,610.03	Ranui Station Rd Culvert Contract
Hays Personnel Services Pty Ltd	5,916.94	Professional Services
HEB Smithbridge Ltd	84,949.69	Waipareira & Woodford Road Link Contracts
HEB Smithbridge Ltd	211,930.87	Waipareira & Woodford Road Link Contracts
HEB Smithbridge Ltd	52,488.12	Stormwater & Seal Improvements Contracts
HEB Smithbridge Ltd	82,021.15	Clark Street Widening Contract
HEB Smithbridge Ltd	422,521.71	Japanese Garden Contract
HEB Smithbridge Ltd	10,446.74	Road Stabilisation & Sealing Contract
Helio Design Limited	6,712.10	Designs/Signs/Posters
Henderson Community Celebration Trust	12,500.00	Parade Claim
Henderson Volunteer Fire Brigade	5,400.00	Donation
Horizontal Earth Drilling Ltd	24,309.76	Waste Water Re Route Contract
Hughes Civil Ltd	7,036.33	Rosier Road Stormwater Contracts
Hydro Solutions Ltd	5,969.08	Irrigation Management Contract
Ian Mune Productions Limited	5,625.00	Professional Services
Icon Group	42,331.12	City Wide Security Noise Control Contracts
Icon Group	16,743.38	Security Contract
Icon Group	19,849.50	Security Contract
Icon Group	28,811.31	City Wide Security Noise Control Contracts
Imo Group Ltd	32,841.90	Furniture

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Industrial Services Trading Trust	11,462.51	Cesspit Cleaning Contract
Inland Revenue Department	568,837.24	PAYE
Inland Revenue Department	565,864.27	PAYE
Iss Facility Services	44,531.27	Cleaning Contract
Isthmus Group	6,760.00	Henderson Great North Rd Streetscape Contract
It Job Search	6,750.00	Temporary Staff
It Job Search	30,459.37	Temporary Staff
It Job Search	9,008.44	Temporary Staff
J S Edgar	29,250.00	Civic Square Sculpture Contract
Jade Direct Ltd	10,696.32	Networking Services
Jag Consultants	8,084.61	Assist Water Projects Contracts
Jag Consultants	18,409.95	Inspections for Peak Flow Reduction Contract
Jardine Lloyd Thompson Limited	687,017.24	Insurances
Jesson Commercial Ltd	12,187.80	Rent Central Park Drive Ecowater
Jesson Commercial Ltd	5,351.12	Rates Central Park Drive
Jm Communications	9,832.50	Twin Streams Project
Jodie Mitchell	6,741.82	Parks Consent Planning Contracts
Jodie Mitchell	5,489.44	Park Planning Consultant Contract
John Andrew Ford LMVD	71,041.46	Motor Vehicle Contract
John Coster	19,665.00	Museum Feasibility Contract
John Fillmore Contracting Ltd	151,452.71	Infrastructure Renewal Contract
John Fillmore Contracting Ltd	6,000.00	Tender Deposit Refund
K & E Planning Ltd	7,581.38	Resource Consent Consultant
Keith Hall Motors Ltd	5,614.26	Vehicle Maintenance
Keith Hall Motors Ltd	36,278.36	Motor Vehicle Contract
Keith Hall Motors Ltd	116,356.81	Motor Vehicle Contract
Kennedy Furniture Ltd	93,846.63	Furniture
Kennedy Furniture Ltd	11,635.89	Furniture
Kensington Swan	84,081.43	Legal Fees
Kensington Swan (Auckland)	8,250.00	Legal Staff Services
Kenview Homes Ltd	5,000.00	Performance Bond Refund
Kingett Mitchell & Associates Ltd	5,613.27	Avondale Stream Weed Control Contract
Know Where Limited	5,163.75	Training Services - Libraries
L Purvis	9,000.00	Northern Wall Sculpture Contract
Lee Salmon Long	16,272.00	Central Auckland Airport
Lineset Design & Print Ltd	17,874.48	Waitakere City News/Printing
Lineset Design & Print Ltd	60,466.26	Final LTCCP Print & Design
Link It Group	10,406.26	Pathway Systems Implementation Contract
Liquid Waste Disposal Ltd	36,299.66	Wastewater Management System Contract
Mackinnon & Associates	5,619.38	Legal Fees
Madison Recruitment Ltd	10,324.59	Professional Services
Marsa Consultancy Ltd	17,256.67	Telemetry Water Supply System Contracts
Massey Community House Society Inc	18,883.13	Annual Funding
Matthew Casey Barrister	54,316.91	Legal Services
Megan Courtney	9,787.50	Partnership Projects Universal Contract
Mike Christie Sheetmetals Ltd	119,526.75	Street Furniture Contracts
Mini-Fuels & Oils Ltd	7,067.51	Diesel & Fuel Services Contract
Ministry of Justice	51,000.00	Share of Infringements Notice
Ministry of Justice	13,350.00	Share of Infringements Notice
Moka Restaurant	6,768.75	Catering
Moore Gallagher	5,636.25	Printing Water Rates Invoices
Morrison Low & Associates Ltd	12,258.60	Solid Waste Analysis Contracts
MPM Projects Limited	422,521.71	Civic Square/Japanese Garden Contract
Murray & Buckley	51,817.38	Watermain Renewals Contracts
Murray & Buckley	9,094.28	Watermain Renewals Contracts
Murray & Buckley	53,025.69	Watermain Renewals Contracts
Murray & Buckley	71,080.75	Watermain Renewals Contracts
MWH New Zealand Ltd	15,511.61	RAMM Professional Service Contract
MWH New Zealand Ltd	20,789.38	Stormwater Upgrades Contracts
MWH New Zealand Ltd	12,763.13	Stormwater Upgrades Contracts
NZ Mutual Liability Riskpool	24,250.01	Excess Recovery on Insurance Claim Settlement
NZ Mutual Liability Riskpool	455,625.00	Risk Pool Membership
Nasey Contractors Ltd	34,334.53	Slip Repairs Contracts
National Provident Fund	8,871.63	Contributions
National Provident Fund	9,066.45	Contributions
National Provident Fund	8,725.69	Contributions
Neal Andrews & Associates	5,580.00	Temporary Staff
Neal Andrews & Associates	9,450.00	Professional Services
Neal Smith Design	6,997.50	Professional Services
Neil Construction Limited	45,812.60	Parks Maintenance Refund
New Zealand Post Ltd	21,929.44	Postage
New Zealand Post Ltd	25,834.78	Postage
Ngati Whatua O Orakei Corporate Ltd	15,000.00	IWI Consultation Contract
Nick Liefing Fencing Contractors Ltd	13,381.20	Huia Rd Footpath & Footbridge Contract
Norcross Stationery Ltd	11,792.02	Stationery
North Shore Helicopters Ltd	8,238.38	Waitakere Ranges
North Western Toyota	42,650.00	Motor Vehicle Contract

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Occ Care Occupational Health & Safety Ltd	8,102.82	Occupation Health Services
Ontrack	21,291.22	Crossing Constructions
ONYX Group Ltd	209,671.82	Waste Collection Contracts
Open Systems Specialists Ltd	6,187.50	Database Outsourced
Opus International Consultants	14,049.00	Travel Plan Stage 2 & 3 Contract
Opus International Consultants	5,625.00	State Highway 16 Crossing
Oratia Native Plant Nursery	59,164.12	Twin Streams Planting Season Contract
Oyster Property Group Ltd	5,287.08	Electricity Laingholm Drive
P & M Paving & Construction Ltd	222,383.60	New Lynn Streetscape Contracts
P & M Paving & Construction Ltd	21,825.00	Twin Streams Swanson Walkway Contract
P & M Paving & Construction Ltd	6,000.00	Tender Deposit Refund
Parks & Maintenance Services Ltd	188,222.99	Parks Response Extension Contracts
Parks & Maintenance Services Ltd	102,534.66	Parks Maintenance Extns/Renewals Contracts
Perry Environmental Ltd	55,444.12	Install Composting Facility Contract
Perry Motors Ltd	42,353.00	Motor Vehicle Contract
Perry Motors Ltd	20,912.00	Motor Vehicle Contract
Perry Motors Ltd	29,450.00	Motor Vehicle Contract
Philip Anthony Kingston	22,500.00	Uncompleted Work Bond Refund
Plain English People Ltd	6,075.00	Unit Standard Hand Book & Guidelines
Porter Hire Ltd	5,258.93	Hire Excavator For Cemetery
Professional Property & Cleaning Service	37,090.52	Cleaning Contract
Promanco Kenman Ltd	7,129.08	Works of Massey Community Centre Contract
Quotable Value NZ Ltd	6,495.00	Reverse Contribution Levies
Quotable Value NZ Ltd	111,825.00	Valuation Services and Database Fees
R B Stewart	11,586.25	Legal Fees
R H Jacobsen Ltd	5,321.25	Electrical Work
R H Jacobsen Ltd	7,200.21	Electrical Work
Rachael Trotman	10,125.00	Project Twin Streams Contract
Rahopara Parks & Gardens	23,610.66	Henderson Creek Weed Control Contract
Ralph Family Trust	5,062.80	Rent 15 A Paramount
Ranui Community Centre Inc	17,950.00	Ranui Community House Funding
Rawlinsons Ltd	14,062.50	Waitakere Stadium Grandstand Contract
Reed Publishing (NZ) Ltd	6,300.15	Library Books
Researchworks NZ Ltd	5,487.50	Collating News Items For Newsletter
Ripple Productions Ltd	21,093.75	Waitakere Sounds
Riteprice Project Management Limited	8,412.26	Waikumete Cemetery Office Refurbish Contract
Riteway Electrical Services	11,668.74	Electrical Maintenance Contract
Road Safety Trust	6,877.12	Grant Bike West Fund
Robert Walters New Zealand Ltd	16,062.47	Temporary Staff
Robert Walters New Zealand Ltd	36,700.31	Temporary Staff
Robert Walters New Zealand Ltd	17,379.28	Temporary Staff
Rocon Printing Co Ltd	17,211.38	Business Cards
Rocon Printing Co Ltd	6,294.38	Stationery
Safe & Lock Services Ltd	14,068.13	Safes
Sandford Consulting Ltd	21,768.75	Project Management Services
Saul Roberts	25,891.31	Professional Services
Shumane Consultancy	13,770.00	Engineering Service Consultants Contracts
Simpson Grierson (Auckland)	9,835.32	Techscape Advice
Simpson Grierson (Auckland)	29,432.24	Waitakere Ranges Protection - Legislation
Simpson Grierson (Auckland)	7,717.31	Legal Research
Smith & Davies Ltd	93,265.76	Waste Removal Contract
Softsource Limited	28,153.94	Information management Support
Softsource Limited	21,899.19	Information Management Equipment
Softsource Limited	199,341.28	Platespin Power Convert Contract
Soljans Estate Winery	9,315.00	Green Pavlova 2006 Conference Dinner
Sound Developments Ltd	6,952.50	Professional Services
Southern Cross Healthcare	50,633.37	Staff Medical Insurance
Southern Hospitality Ltd	16,593.24	Equipment
Southern Sky Books Ltd	10,529.20	Library Books
Spm Consultants Ltd	5,124.75	Condition Survey Contract
Sport Waitakere	55,500.75	Funding & Service Agreement
Stockman General Contractors Ltd	79,296.63	Watermain Renewals Contracts
Studio Alexander Ltd	5,407.37	Henderson Wayfinding Signage Contracts
Sturges West Community House	14,984.00	Annual Funding
Synergine Operations Ltd	52,667.56	Stormwater/Wastewater Contracts
Synergine Operations Ltd	55,076.33	Twin Streams Contract
Te Ngahere Limited	12,678.75	Twin Streams Spraying & Rubbish Renewal Contract
Techscape Limited	770,373.77	Various Contracts
Techscape Limited	705,367.04	Maintenance Water Supply/Stormwater Contract
Techscape Limited	12,477.60	Twin Streams Planting Season Contract
Telecom New Zealand Ltd	88,382.33	Calls & Charges
Telecom New Zealand Ltd	119,757.26	Calls & Charges
Television New Zealand Limited	6,961.26	Advertising
The Auckland Gas Company Ltd	6,772.83	Gas Charges
The Radio Network	6,620.63	Advertising
Thomas Civil Consultants Ltd	27,765.11	Twin Streams Engineering Contract
Thomas Environmental Consultants Ltd	5,562.95	Twin Streams Community Group Support Contract

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Titirangi Community House Committee	20,193.75	Annual Funding
Tollemache Consultants Limited	8,100.00	Professional Services
Toni Dale	5,062.50	Safe Waitakere Injury Prevention Contract
Topaz Consulting Services	12,017.25	Temporary Staff
Traffix	5,850.00	Professional Development
Training Solutions Plus Ltd	7,762.50	Staff Development
Tram Property Owners	46,125.30	Lease 271, West Coast Rd
Transit New Zealand	120,748.12	Traffic Signal Maintenance Contract
Transit New Zealand	36,379.77	Traffic Signal Maintenance Contract
Treescape Ltd	26,325.00	Arboriculture Maintenance Contract
Treescape Ltd	38,441.30	Arboriculture Maintenance Contract
Tse Group Ltd	9,437.50	Inlet, Outlet, Structures - Titirangi Contracts
Tse Group Ltd	22,613.63	Structure & Walkway Renewals Contracts
Ulverschroft Large Print Books Limited	5,474.95	Library Books
Underground Connections Ltd	98,376.85	Watermain Renewals Contracts
Underground Connections Ltd	12,500.19	Watermain Renewals Contracts
Universal Homes Limited	19,245.00	Parks Bond Refund
URS New Zealand Ltd	5,386.52	New Lynn East Comp Contract
URS New Zealand Ltd	12,606.27	Geotechnical Advice Contract
Vector Limited	16,071.75	Electricity Laingholm Drive
Vidak Davies Ltd	5,567.63	Furniture
Vodafone	5,504.34	Calls & Charges
Vodafone	30,464.80	Calls & Charges
Wadcoos	34,085.72	1st Instalment - Funding
Wadcoos	6,750.00	Architect Drawings
Waimarie Landscapes Limited	22,500.00	Waikumete Stream Maintenance Contract
Waitakere City Lions Luncheon Club	28,125.00	Fire Works Display
Waitakere City Neighbourhood Support	5,000.00	Neighbourhood Support Grant Contract
Waitakere City Orchestra Trust	10,550.00	Professional Services
Waitakere Corporate Limited	5,610.94	Graham Wakefield Consultant
Waitakere Properties Ltd	9,000.00	Eco Bond Refund
Waitakere Regional Sports Trust	267,187.50	Operating Grant Waitakere Stadium Contract
Waitakere Tag Out Trust	51,790.35	Graffiti Maintenance Contract
Warwick Kevin Jones	5,000.00	Crossing Bond Refund
Waste Management NZ Ltd	304,999.88	Waste Disposal Contract
Watercare Services Limited	67,500.00	Wastewater Flow Gauging Contracts
Watercare Services Limited	2,074,149.56	Bulk Wastewater Monthly Thruput
Watercare Services Limited	6,727.50	Trade Waste
Watercare Services Limited	46,406.25	Water Costs
Whitby Trust	7,350.93	Rental & Outgoings 295 Lincoln Rd
Whitby Trust	14,494.38	Maintenance of Lincoln Manor
Wilson Sylvan Ltd	6,822.84	Arboriculture Maintenance Contracts
William Te Kahika	5,625.00	Driving Towards a Future Campaign
Works Infrastructure Ltd	176,086.76	Sealed Road Maintenance Contract
WT Partnership	22,950.00	Civic Square / Japanese Garden Contract
Xact Labelling Limited	5,523.88	No Parking Numbered Parking Permits
Total payments as per above	20,458,433.09	
Other payments as per agenda item	41,157,806.91	
Total payments as per agenda item	61,616,240.00	

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31 May 2006

Chief Executive Officer
WAITAKERE CITY COUNCIL
Civic Centre
6 Waiparera Ave
Henderson
Auckland

FAO: Denis Sheard

WESTPARK MARINA – SEABED SUB-LICENCE

In consideration of the Waitakere City Council as sub-licensor agreeing to renew with effect from the 8th day of October 2005 the above Sub-Licence without prejudice to the existing default in commissioning adequate and proper maintenance dredging works during the term of the recently expired Sub-Licence such renewal being in respect of that part of the bed of the sea and foreshore being part of Lot 3 Deposited Plan 114783 as generally indicated edged green on the attached plan in accordance with a certain Deed of Renewal bearing even date, Westpark Marina Limited ("WML") hereby agrees, undertakes, covenants and acknowledges as follows:

1. That WML will dredge and dispose of not less than 20,000m³ of sediment from the marina not later than 31 December 2006, and have completed dredging and disposal of not less than an aggregate 50,000m³ of sediment by 31 December 2007. **Note:** That level of maintenance dredging is to be undertaken regardless of whether or not individual berthholders have chosen to renew their original berth licences with effect from the renewal date, or exercise the discretion now granted by the sub- licensee to surrender their renewed berth licence up to 31 March 2007.
2. That from and after 31 December 2007 WML will use its best endeavours to obtain (and demonstrate to Council's satisfaction) not later than 31 March in each succeeding calendar year that it holds a consent granted by the Maritime New Zealand to dispose of at least 18,000m³ sediment annually at a marine disposal site in that calendar year, or alternatively, that an equivalent land based disposal consent is held.
3. That unless a significantly reduced rate of accretion is clearly demonstrated to Council in future, WML will undertake ongoing maintenance dredging from 1 April 2008 until expiration of the new Sub-Licence term in October 2025 at not less than 18,000m³pa or averaged on a cumulatively aggregated basis (so as to allow for more extensive dredging in particular years). WML acknowledges that, notwithstanding, it can be expected that there may ultimately still be a level of siltation above – 2m depth below Chart Datum within the Marina at the expiration of that term, and that Council reserves the right to require further dredging assurances from WML at that time in the event the remaining right of renewal is then sought to be exercised.
4. That WML will establish a separate, dedicated and acknowledged trust account for receipts and payments relating to monies presently held and/or from time to time levied against berthholders for dredging and capital works purposes. Interest accruing on those monies shall be a credit to that account net of any tax liability, and be held upon such trust on the same basis as the contributions/levies. Such arrangement shall be effective and in place with effect from 1 April 2006; carrying forward into the Trust Account on or before that date any unexpended monies obtained for dredging/capital works purposes in past years and accrued at that time, and receipting and banking to the account within 14 working days relevant payments made by berthholders from and after 1 April 2006. The appropriate opening balance is to be certified by independent audit completed not later than 31 May 2006.

The details of this arrangement are to be more fully demonstrated in correspondence to be provided to Council by WML, which in particular will contain the detail of an acknowledgement from WML's bank that the bank has no recourse against those funds.

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West Park Marina Ltd

Ph: 09 416 7447
Fax: 09 416 7925
18 Clearwater Cove,
Hobsonville,
Auckland,
New Zealand.
PO Box 66, West Park Marina,
Auckland 1250, N.Z.

Latitude:
36 Degrees 48 minutes
30 seconds South

Longitude:
174 Degrees 39 minutes East