

66.67% of Financial Year

| Executive Summary                 | Actual<br>to Date | %age<br>Spent | Annual<br>Budget   |
|-----------------------------------|-------------------|---------------|--------------------|
| <u>Operating Costs</u>            |                   |               |                    |
| Executive Suite                   | 1,024,997         | 57.6%         | 1,780,041          |
| Public Affairs                    | 1,550,854         | 70.1%         | 2,211,658          |
| Finance                           | 840,573           | 64.0%         | 1,313,975          |
| Corporate & Civic                 | 9,488,732         | 63.9%         | 14,848,746         |
| Strategy & Development            | 4,262,468         | 48.0%         | 8,886,494          |
| <u>City Services</u>              |                   |               |                    |
| Regulatory                        | 861,127           | 15.0%         | 5,746,430          |
| Asset Management                  | 27,845,110        | 62.8%         | 44,371,515         |
| Planning & Community Services     | 6,568,613         | 46.5%         | 14,115,415         |
| Service Management                | 3,067,240         | 67.7%         | 4,528,228          |
| Project Services                  | 2,194,737         | 77.1%         | 2,846,348          |
| <i>Total City Services</i>        | <i>40,536,827</i> | <i>56.6%</i>  | <i>71,607,936</i>  |
| <b>Total Unit Operating Costs</b> | <b>57,704,451</b> | <b>57.3%</b>  | <b>100,648,850</b> |
| <u>Capital Expenditure</u>        |                   |               |                    |
| Executive Suite                   | 0                 | 0.0%          | 10,000             |
| Public Affairs                    | 5,500             | 9.6%          | 57,000             |
| Corporate & Civic                 | 2,101,121         | 30.4%         | 6,921,753          |
| Strategic Projects                | 3,124,764         | 6.2%          | 50,115,938         |
| <u>City Services</u>              |                   |               |                    |
| Regulatory                        | 224,041           | 33.6%         | 667,500            |
| Asset Management                  | 13,532,559        | 26.3%         | 51,390,697         |
| Planning & Community Services     | 541,222           | 17.1%         | 3,166,652          |
| Service Management                | 56,579            | 113.2%        | 50,000             |
| Project Services                  | 942,028           | 31.0%         | 3,034,282          |
| <i>Total City Services</i>        | <i>15,296,429</i> | <i>26.2%</i>  | <i>58,309,131</i>  |
| <b>Total Capital Expenditure</b>  | <b>20,527,814</b> | <b>17.8%</b>  | <b>115,413,822</b> |

Waitakere City Council  
Special Funds Report  
February 2004

| SPECIAL FUNDS                                     | Opening           |                  | Receipts         | Expenditure    | Interest<br>Accrued | Closing<br>Balance | Budget /<br>Commitments | Est. Yr End<br>Balance |
|---|-------------------|------------------|------------------|----------------|---------------------|--------------------|-------------------------|------------------------|
|   | Balance           | Balance          |                  |                |                     |                    |                         |                        |
| <b>Restricted Funds</b>                           |                   |                  |                  |                |                     |                    |                         |                        |
| 90-12-276 Recreation & Sport Fund                 | 1,307,012         | 36,423           | 1,036,897        | 31,885         | 388,423             | (46,250)           | 434,673                 |                        |
| 90-12-355 Auckland Regional Services Trust (Arts) | 1,075,155         | 0                | 237,888          | 34,967         | 872,234             | (20,000)           | 892,234                 |                        |
| 90-12-278 Land Subdivision Reserve Fund           | 4,710,887         | 2,112,122        | 1,422,495        | 193,802        | 5,594,316           | 1,409,606          | 4,184,710               |                        |
| 90-12-288 Waikumete Cemetery & Park Fund          | 2,159,089         | 7,638            | 141,478          | 80,200         | 2,105,449           | 181,160            | 1,924,289               |                        |
| 90-12-319 Harbourview / Orangihina Fund           | 515,215           | 286,667          | 234,679          | 20,746         | 587,949             | 493,088            | 94,862                  |                        |
| 30-49 Housing For Older Adults                    | 0                 | 0                | 0                | 0              | 0                   | 0                  | 0                       |                        |
| Creative NZ Funding                               | 0                 | 0                | 0                | 0              | 0                   | 0                  | 0                       |                        |
|   | <b>9,767,358</b>  | <b>2,492,850</b> | <b>3,073,437</b> | <b>361,600</b> | <b>9,548,371</b>    | <b>2,017,604</b>   | <b>7,530,767</b>        |                        |
| <b>Non Restricted Funds</b>                       |                   |                  |                  |                |                     |                    |                         |                        |
| 90-12-292 Waitemata Asset Acquisition Fund        | 93,071            | 0                | 0                | 0              | 93,071              |                    | 93,071                  |                        |
| 90-12-298 New Lynn Asset Acquisition Fund         | 347,107           | 0                | 0                | 0              | 347,107             | 342,000            | 5,107                   |                        |
| 90-12-308 Disaster Recovery Fund                  | 2,497,272         | 0                | 0                | 0              | 2,497,272           |                    | 2,497,272               |                        |
| 90-12-314 Rural Fire Recovery Fund                | 9,916             | 0                | 0                | 0              | 9,916               |                    | 9,916                   |                        |
| 90-12-316 Quarry Aftercare Fund                   | 790,173           | 33,333           | 0                | 0              | 823,506             | (16,667)           | 840,173                 |                        |
| 90-12-270 Testing Station Plant Renewal Fund      | 46,000            | 0                | 0                | 0              | 46,000              | 18,000             | 28,000                  |                        |
| 90-12-282 Community Wellbeing Fund                | 593,398           | 0                | 0                | 22,747         | 616,145             | (24,500)           | 640,645                 |                        |
|   | <b>4,376,937</b>  | <b>33,333</b>    | <b>0</b>         | <b>22,747</b>  | <b>4,433,017</b>    | <b>318,833</b>     | <b>4,114,184</b>        |                        |
| <b>Total Special / Separate Funds</b>             | <b>14,144,295</b> | <b>2,526,183</b> | <b>3,073,437</b> | <b>384,347</b> | <b>13,981,388</b>   | <b>2,336,437</b>   | <b>11,644,951</b>       |                        |

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**WAITAKERE CITY COUNCIL ESTIMATED DEBT PORTFOLIO AT  
29 February 2004**

|  | <b>TERM DEBT</b> (forecast end term assets)            |  | <b>(\$000's)</b> |  |
|--|--|--|------------------|--|
| <i>Budget year end term debt position per 2003/2004 Long Term Council Community Plan</i> | Budget term debt                                       |  | 189,861          |  |
|  | Further term debt approved by Council during 2003/2004 |  | -                |  |
|  | <b>Budget 2003/2004 year end gross term debt</b>       |  | <b>189,861</b>   |  |
|  | Less funds introduced from UnitedNetwork Share Sale    |  | -                |  |
|  | Less investments held for resale                       |  | 36,381           |  |
|  | Forecast year end Sinking Fund Commissioner assets     |  | 4,908            |  |
|  | <b>Anticipated 2003/2004 Year End Net Term Debt</b>    |  | <b>148,572</b>   |  |

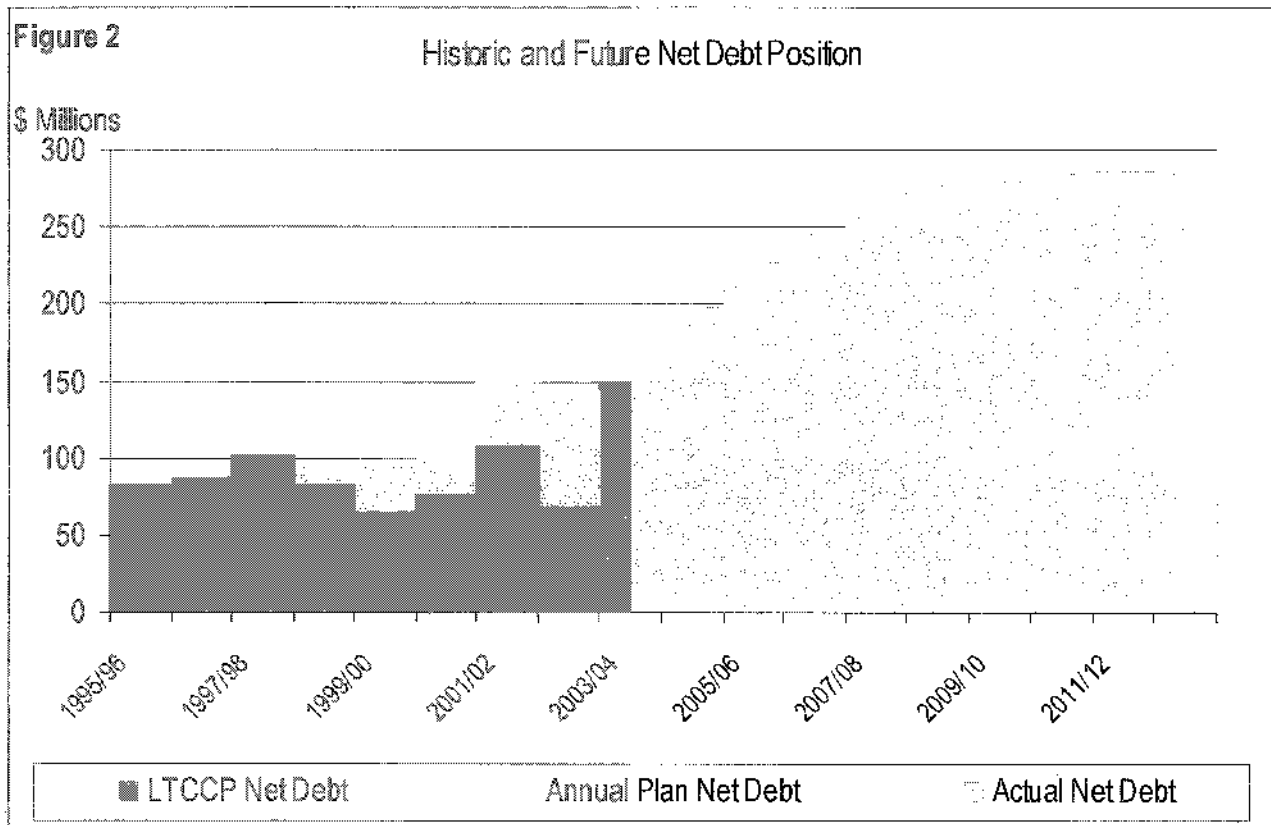
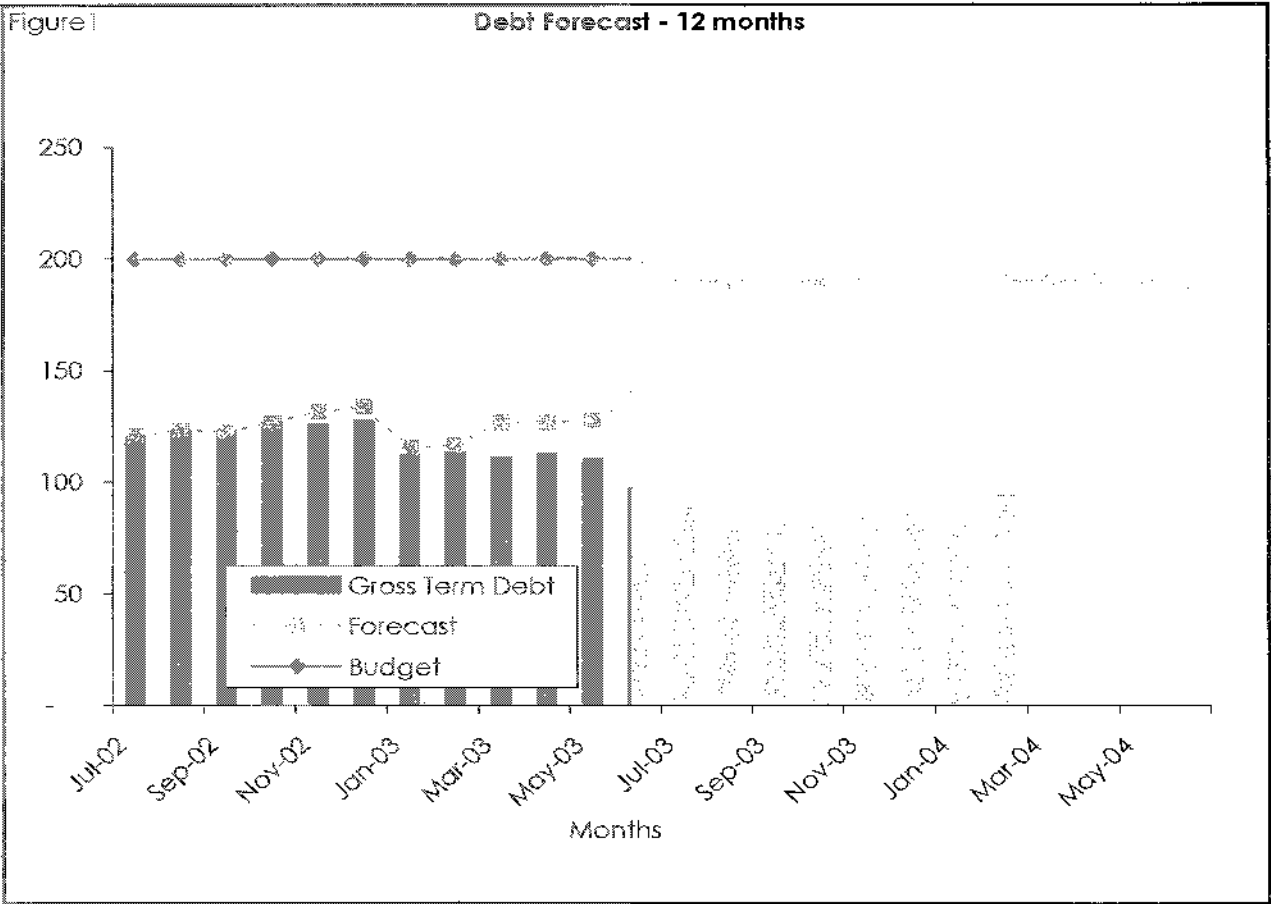
|   | <b>TERM DEBT PORTFOLIO</b>                                  |                  | <b>Estimated</b> |               |
|---|---|------------------|------------------|---------------|
|   |   | <b>(\$000's)</b> | <b>(\$000's)</b> |               |
| <i>Term debt position at 29 February 2004</i> | Term debt borrowed externally                               |                  | 81,821           | 89,971        |
|   | Special funds (used to reduce Council's external borrowing) |                  | 11,625           | 464           |
|   | <b>Gross term debt</b>                                      |                  | <b>93,446</b>    | <b>90,435</b> |
|   | Total Sinking Fund Commissioner assets                      |                  | 5,876            | 5,851         |
| <b>Net term debt</b>                          |   | <b>87,570</b>    | <b>84,585</b>    |               |

|  |  |               |               |               |
|--|--|---------------|---------------|---------------|
| <i>Term debt - source of funds at 29 February 2004</i> | Debenture stock - fixed rate (security: Debenture Trust Deed)    |               | 46,796        | 46,796        |
|  | Debenture stock - floating rate (security: Debenture Trust Deed) |               | 20,025        | 20,025        |
|  | Secured bank loans (security: Debenture Trust Deed)              |               | 15,000        | 15,000        |
|  | Unsecured bank loans   |               | 0             | 8,150         |
|  | Finance Leases (security: associated asset)                      |               | 0             | 0             |
|  | <b>External borrowing</b>  |               | <b>81,821</b> | <b>89,971</b> |
|  | Special funds (used to reduce Council's external borrowing)      |               | 11,625        | 464           |
| <b>Gross term debt requirement</b>                     |  | <b>93,446</b> | <b>90,435</b> |               |

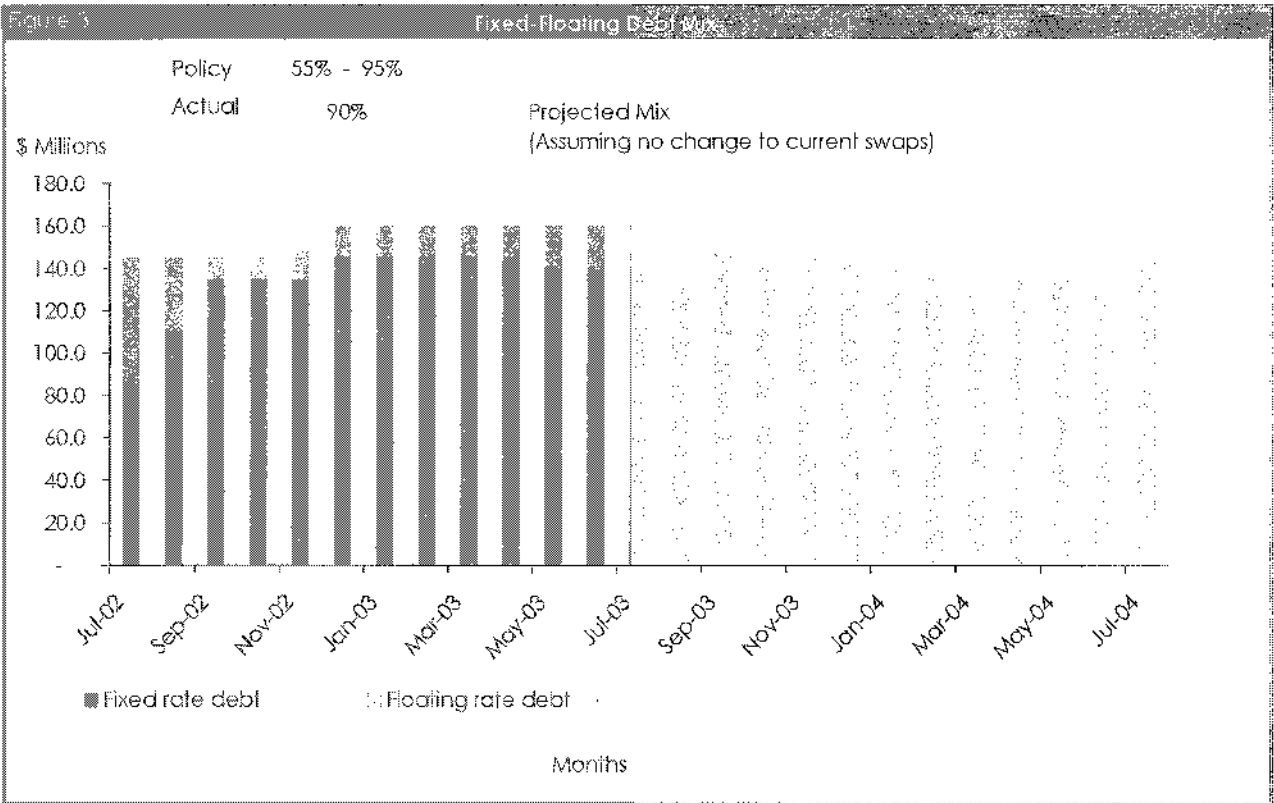
|  | <b>WORKING CAPITAL</b>                                      |  | <b>(\$000's)</b> |               |
|--|---|--|------------------|---------------|
| <i>Working capital borrowing at 29 February 2004</i> | Unsecured bank loans / (investments)                        |  | (550)            | 0             |
|  | Special funds (used to reduce Council's external borrowing) |  | 1,484            | 12,435        |
|  | UNL Share Fund  |  | -                | -             |
|  | <b>Council working capital borrowing requirement</b>        |  | <b>934</b>       | <b>12,435</b> |

|  | <b>CASH INVESTMENTS</b>                |       | <b>(\$000's)</b> |              |
|--|--|-------|------------------|--------------|
| <i>Cash investments held 29 February 2004</i>                | UNL Share Fund                         |       | -                | -            |
|  | Other Cash Investments                 |       | -                | -            |
|  | ARST fund (excluding fund allocations) |       | 1,192            | 1,187        |
|  | <b>Total cash investments</b>          |       | <b>1,192</b>     | <b>1,187</b> |
| ARST invested for 42 days - Current investment interest rate |  | 5.43% | 5.43%            |              |

Debt Forecast



## Fixed-Floating Debt Mix



## Net Interest Rate Repricing Risk Profile

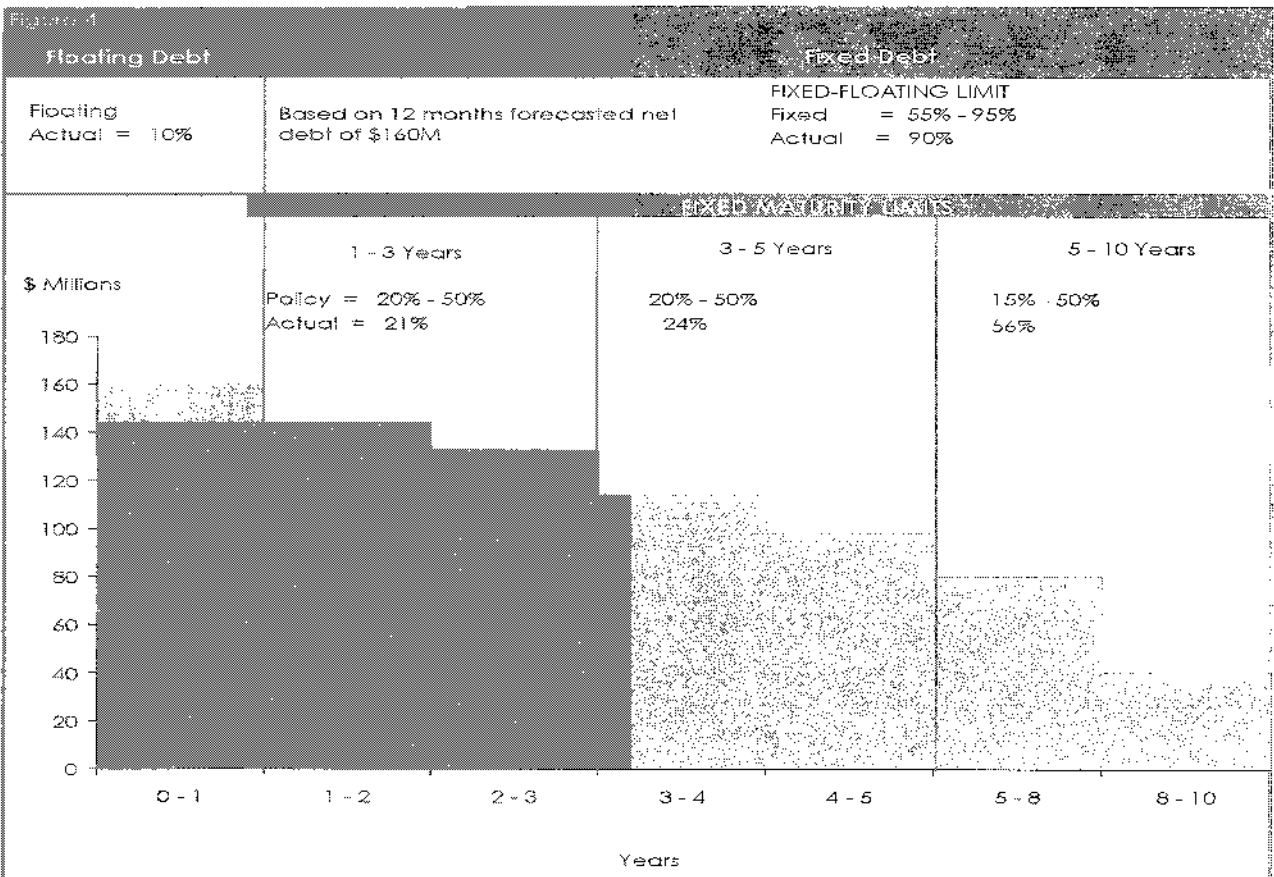
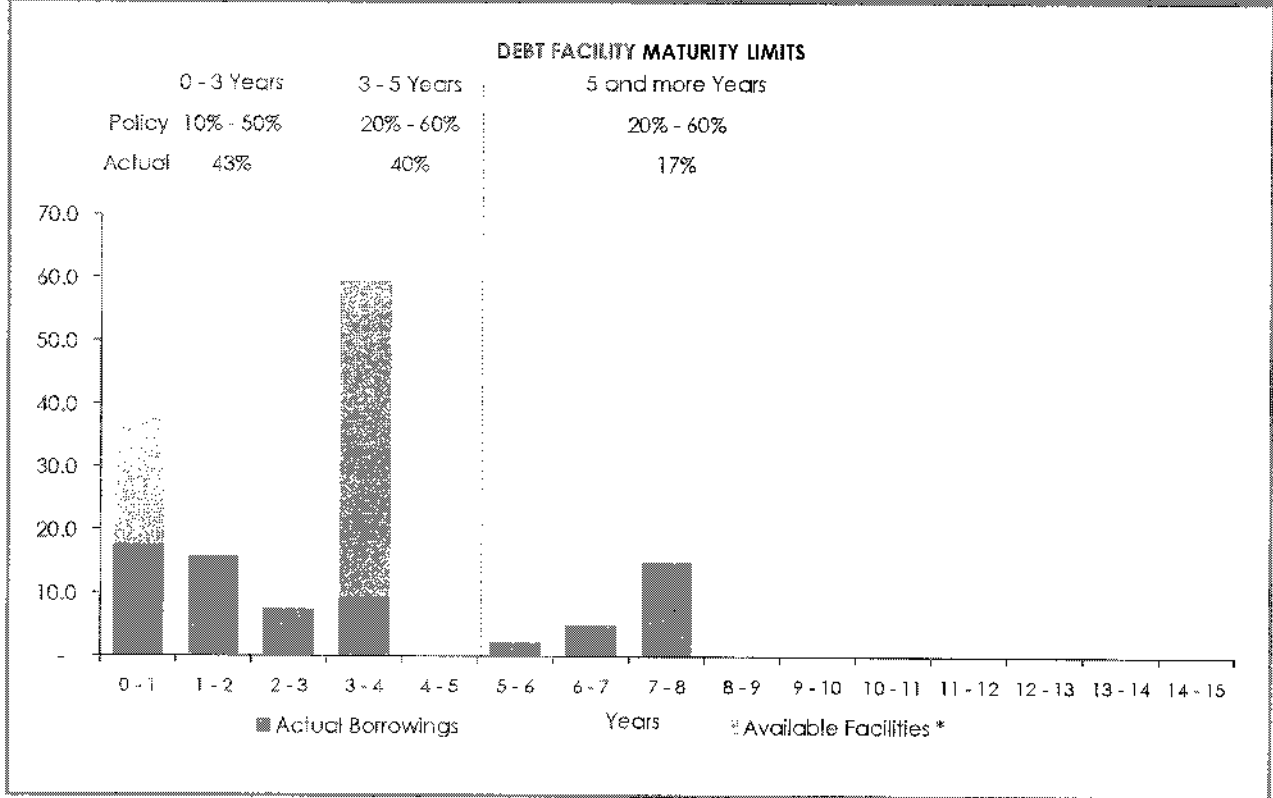


Figure 5

Funding Risk: Debt Maturity Profile



(1) Council is in the unique position of having a \$50 million committed funding facility. The nature of this facility 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 | Total                     |               |               |
|-------------------------------|---------------------------|---------------|---------------|
|                               | Committed Funding Sources | Usage         | Available     |
| Bank Loans                    |                           |               |               |
| Short Term (uncommitted)      | \$0.0                     | \$0.0         | \$0.0         |
| Long Term (committed)         | \$85.0                    | \$15.0        | \$70.0        |
| Commercial Paper              |                           |               |               |
| Bank Overdraft                | \$1.0                     | \$0.0         | \$1.0         |
| Senior Bonds                  |                           |               |               |
| Retail                        | \$15.7                    | \$15.7        | \$0.0         |
| Wholesale                     | \$51.2                    | \$51.2        | \$0.0         |
| Other                         | \$0.0                     | \$0.0         | \$0.0         |
| <b>TOTAL</b>                  | <b>\$152.8</b>            | <b>\$81.8</b> | <b>\$71.0</b> |

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 Council's actual cash position.

## 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 2003/2004 Long Term Council Community 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 2003/2004 - 2012/2013.

### 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.

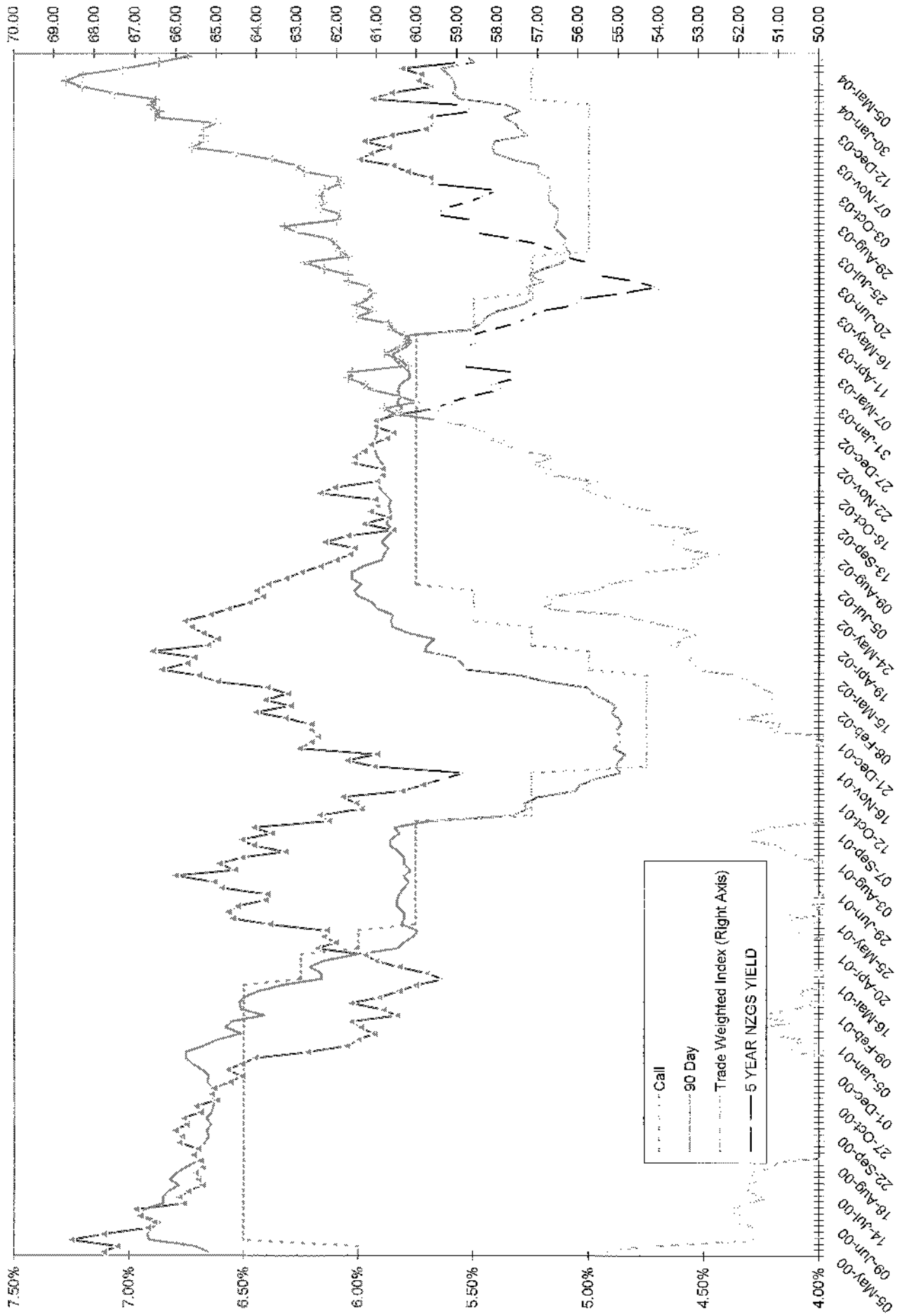
### Figure 5

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 Council's 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.

# Wholesale Market Interest Rates and the Trade Weighted Index



**PAYMENTS FOR APPROVAL 13 FEBRUARY 2004 TO 11 MARCH 2004**

The following payments are reported for the period 13 February 2004 to 11 March 2004

|   |                                |            |
|---|--------------------------------|------------|
| a) Wages and Salaries (net of tax)          |                                | 2,307,339  |
| b) Payments to ARC                          |                                | 14,628     |
| c) Watercare Services Limited               |                                | 2,008,489  |
| d) Inland Revenue Department                |                                | 814,383    |
| e) Loans - repayment of maturities/interest |                                | 12,213,467 |
| f) Investments                              |                                | 13,525,252 |
| g) Contract payments over \$50,000:         |                                |            |
| 427 Developments Limited                    | Works Bond Refund              | 168,169    |
| Architectus Auckland                        | Waitakere Central/Library      | 295,571    |
| Asset Construction Ltd                      | Stormwater Works               | 66,156     |
| Civic Contractors Ltd                       | Litter Contract                | 71,084     |
| Civil Construction Group Ltd                | Various Contracts              | 85,536     |
| Drill Tech 1996 Ltd                         | Watermain Renewals             | 120,509    |
| Edgecity Builders                           | Toilet Upgrades                | 353,838    |
| Field Drainage Specialists Ltd              | Te Atatu Park/Fred Taylor Park | 93,196     |
| Fryco Engineering Ltd                       | Stainless Steel Litter Bins    | 53,821     |
| Genesis Energy                              | Power & Street Lighting        | 68,216     |
| Gen-I                                       | CPU Single Server              | 563,045    |
| Gibbons Contractors Ltd                     | Slip Repairs Scenic Drive      | 76,000     |
| Hawkins Construction Ltd                    | Glen Eden Library              | 157,964    |
| Horizontal Earth Drilling Ltd               | Eastglen Wastewater Contract   | 76,730     |
| J B Pipeline Services Ltd                   | Various Contracts              | 58,681     |
| March Cato Ltd                              | Sunnyvale Stormwater Contract  | 186,690    |
| Murray & Buckley                            | Various Contracts              | 138,072    |
| Onyx Group Ltd                              | Domestic & Recyclables         | 594,169    |
| Parks & Maintenance Services Ltd            | Various Contracts              | 169,810    |
| Perry Environmental Ltd                     | Waste Removal                  | 124,697    |
| Pipeline & Civil Ltd                        | Wastewater Upgrade             | 66,287     |
| Te Ngahere Limited                          | Various Contracts              | 205,148    |
| Techscape Limited                           | Various Contracts              | 530,019    |
| Telecom New Zealand Ltd                     | Calls & Charges                | 63,987     |
| Waitakere City Council                      | Water Accounts                 | 83,327     |
| Waste Management NZ Ltd                     | Waste Disposal                 | 621,163    |
| Western Developments Ltd                    | Park Bond Refund               | 146,490    |
| Works Infrastructure Ltd                    | Various Contracts              | 229,469    |
|   |                                | 5,467,844  |
| h) Other payments over \$50,000:            |                                |            |
| Department for Courts                       | Share of Infringement Notices  | 59,760     |
|   |                                | 59,760     |
| i) Other payments under \$50,000            |                                | 5,333,424  |
| TOTAL PAYMENTS                              |                                | 41,744,586 |

| Supplier                               | Amount     | Description                              |
|--|------------|--|
| 427 Developments Limited               | 168,169.50 | Works Bond Refund                        |
| Alex & Rosalie White Family Trust      | 6,328.13   | Rent - G.P.T Building                    |
| Ali Sher                               | 5,154.51   | Building Consent Refund                  |
| Alida Robey                            | 9,075.37   | Professional Services                    |
| Alida Robey                            | 11,672.77  | Professional Services                    |
| AMP Asset Management NZ Ltd - Property | 16,326.62  | Rent - New Lynn Library & Service Centre |
| Aqualab (NZ) Ltd                       | 22,969.37  | Various Contracts                        |
| Architecture Warren & Mahoney          | 9,843.75   | Glen Eden Library                        |
| Architectus Auckland                   | 295,571.47 | Civic Centre/Library/Unitec Design Fees  |
| Armourguard Security Ltd               | 18,391.84  | Noise Control Contract                   |
| Arrow Civil Engineers Ltd              | 34,572.74  | Veronica/Ward St Link Contract           |
| Arthur D Riley & Co Ltd                | 13,283.04  | Water Meter Contract                     |
| Asset Construction Ltd                 | 27,975.38  | Stormwater Valley & Huia Rds Contract    |
| Asset Construction Ltd                 | 38,181.38  | Valley/Hula Rd Storm water Contract      |
| Associated Environmental Services Ltd  | 12,440.80  | CCTV Stormwater Inspections Contract     |
| Associated Environmental Services Ltd  | 7,900.26   | CCTV Stormwater Inspections Contract     |
| Ati Systems (NZ) Limited               | 29,563.05  | Computerware                             |
| Auckland Civil Ltd                     | 8,205.78   | Final Retentions Contract                |
| Auckland Regional Council              | 14,628.66  | Civil Defence Emergency Contribution     |
| Auckland Uniservices Ltd               | 23,625.00  | Gambling Policy                          |
| Bayleys Property Management            | 32,652.65  | Rent - 131 Lincoln Road                  |
| Boffa Miskell Ltd                      | 5,015.25   | Twin Streams Contract                    |
| Boffa Miskell Ltd                      | 11,933.03  | Various Parks Contract                   |
| Bookworks                              | 11,328.31  | Books                                    |
| Bristow & Partners                     | 17,437.50  | Insurance Certification W.C.C Assets     |
| Bristow And Partners Limited           | 8,572.50   | Professional Services                    |
| Buildwest Limited                      | 5,000.00   | Crossing Bonds                           |
| Candle NZ Ltd                          | 6,795.00   | Web Support                              |
| Caroline Mccurdie                      | 8,551.09   | Contract Summerland                      |
| Cato Bolam Consultants Ltd             | 6,581.25   | District Plan Co-ordinator               |
| Ch2M Beca Ltd                          | 11,476.29  | Aquatic Centre Professional Services     |
| City Care Ltd                          | 33,106.64  | CCTV Wastewater Inspections Contract     |
| City Contractors Ltd                   | 17,139.56  | Les Waygood Car park Contract            |
| City Design                            | 6,712.88   | Structural Checking Fees Contract        |
| City Design                            | 11,106.00  | Professional Services                    |
| Civic Contractors Ltd                  | 35,579.33  | Litter Contract                          |
| Civic Contractors Ltd                  | 35,505.44  | Litter Contract                          |
| Civil Construction Group Ltd           | 44,254.12  | Various Ecowater Contracts               |
| Civil Construction Group Ltd           | 41,282.63  | Various Ecowater Contract                |
| Cleaning Plus Ltd                      | 12,246.38  | Cleaning Contract                        |
| Cleaning Plus Ltd                      | 12,406.68  | Cleaning Community Centres Contract      |
| Committee For Auckland                 | 13,500.00  | Membership                               |
| Contact Energy Ltd                     | 11,380.20  | Gas Charges                              |
| Copy Monitoring Systems (NZ) Ltd       | 27,967.50  | Library Cards                            |
| Craig Craig Moller Architects          | 16,312.50  | New Lynn Library Design Fees             |
| Csl Traffic Ltd                        | 37,632.49  | Walkway Lighting                         |
| Datacom Systems Ltd                    | 23,111.54  | Computer Charges                         |
| Delis Tools Ltd                        | 21,161.25  | Protective Clothing                      |
| Delta Software Ltd                     | 28,327.51  | New Licences & Maintenance               |
| Department For Courts                  | 20,760.00  | Share of Infringement Notices            |
| Department For Courts                  | 8,250.00   | Share of Infringement Notices            |
| Department For Courts                  | 17,910.00  | Share of Infringement Notices            |
| Department For Courts                  | 12,840.00  | Share of Infringement Notices            |
| Drake Personnel NZ Limited             | 8,156.54   | Temporary Staff                          |
| Drake Personnel NZ Limited             | 7,871.98   | Temporary Staff                          |
| Drake Personnel NZ Limited             | 12,209.92  | Temporary Staff                          |
| Drill Tech 1996 Ltd                    | 51,570.78  | Watermain Renewal Great North/Hugh Brown |
| Drill Tech 1996 Ltd                    | 68,938.75  | Watermain Renewal Lincoln Rd Contract    |
| Edgecity Builders                      | 184,436.43 | Various Contracts                        |
| Edgecity Builders                      | 169,402.43 | Toilet Upgrades Contract                 |
| Emc International Holdings Inc.        | 11,206.15  | Clarion Disc Maintenance                 |
| Enterprise Waitakere                   | 6,142.50   | Advocacy Work                            |
| Envirotech Maintenance Ltd             | 7,842.38   | Grounds Maintenance Contract             |
| Envirotech Maintenance Ltd             | 6,171.75   | Grounds Maintenance Contract             |
| Enviro-Ventures & Associates Ltd       | 28,975.54  | Twin Streams Project                     |
| Eurest NZ Ltd                          | 8,155.34   | Catering                                 |
| Field Drainage Specialists Ltd         | 71,597.17  | Parks Contract                           |

|                                    |            |   |
|------------------------------------|------------|---|
| Field Drainage Specialists Ltd     | 21,599.26  | Te Atatu Park/Fred Taylor Park Contract           |
| Filtercorp International Ltd       | 12,863.25  | New Filter Bank 50M Pool Contract                 |
| Findlay Airconditioning Services   | 5,353.75   | Airconditioning Maintenance                       |
| Fryco Engineering Ltd              | 53,821.13  | Stainless Steel Litter Bins                       |
| Fuji Xerox Finance Limited         | 18,403.88  | Photocopier Leases                                |
| Fuji Xerox New Zealand Ltd         | 7,088.42   | Photocopying                                      |
| Fuji Xerox New Zealand Ltd         | 10,416.31  | Photocopying                                      |
| Fulton Hogan Auckland Ltd          | 47,338.93  | Stormwater Improvements Lagoon Way/West Harbour   |
| Fulton Hogan North Harbour Ltd     | 14,411.93  | Unsealed Road Maintenance Contract                |
| Gallax Holdings Limited            | 6,348.83   | Rental Costs                                      |
| Gallax Holdings Limited            | 14,531.25  | Rent - V.T.S & C.O.F Lanes                        |
| Genesis Energy                     | 43,212.37  | Power Accounts                                    |
| Genesis Energy                     | 7,719.80   | Power Accounts                                    |
| Genesis Energy                     | 17,284.73  | Power Accounts                                    |
| Gen-l                              | 563,045.04 | CPU Single Server                                 |
| Gibbons Contractors Ltd            | 76,000.94  | Slip 275 Scenic Drive Contract                    |
| Global Roadsigns                   | 13,037.03  | Bus Shelters Guard Rail Maintenance Contract      |
| Graham & Keys                      | 9,576.16   | Public Toilets Upgrade Contract                   |
| Grant Kirby Management Consultants | 9,251.72   | Professional Services                             |
| Green Bay Community House          | 8,334.34   | Grant   |
| Haines Recruitment                 | 21,983.92  | Advertising                                       |
| Haines Recruitment                 | 6,740.61   | Advertising                                       |
| Hawkins Construction Limited       | 157,964.65 | Glen Eden Library Contract                        |
| HEB Contractors                    | 20,215.05  | Waitakere Sports Complex Contract                 |
| Helen Mary Baillinger              | 6,481.10   | Professional Services                             |
| Horizontal Earth Drilling Ltd      | 76,730.29  | M.C2 Rug Eastglen Wastewater Contract             |
| Hydro Solutions Ltd                | 25,144.15  | Irrigation Management Contract                    |
| Hydro Solutions Ltd                | 11,043.86  | Irrigation Management Contract                    |
| Icon Group                         | 5,310.00   | Security Contract                                 |
| Icon Group                         | 7,231.05   | Security Contract                                 |
| Industrial Services Trading Trust  | 9,540.18   | Cesspit Cleaning Contract                         |
| Inland Revenue Department          | 425,274.03 | PAYE  |
| Inland Revenue Department          | 389,109.15 | PAYE  |
| Ivan Covich                        | 14,575.41  | Eco Water Works Bond Refund                       |
| J B Pipeline Services Ltd          | 22,837.50  | Sewer Upgrade Kotuku Contract                     |
| J B Pipeline Services Ltd          | 35,844.49  | Mc2 Pleasant/East Glen Wastewater Contract        |
| Jade Direct Ltd                    | 5,721.12   | Payroll Processing January 2004                   |
| Jeffrey Kenworthy                  | 5,694.88   | Professional Services                             |
| Jesson Commercial Ltd              | 11,250.00  | Rent - 133 Central Park Dr                        |
| John W Cargill Plumbing Ltd        | 22,038.83  | Plumbing Contract                                 |
| John W Cargill Plumbing Ltd        | 7,162.94   | Plumbing Contract                                 |
| K J Earl                           | 7,387.31   | Painting - HFOA Contract                          |
| K J Earl                           | 9,730.13   | Painting - HFOA Contract                          |
| Kennedy Furniture Ltd              | 12,544.89  | Office Furniture                                  |
| Kensington Swan                    | 14,399.89  | Legal Fees  |
| Kingett Mitchell & Associates Ltd  | 6,593.71   | Various Parks Contract                            |
| Land Information New Zealand       | 13,132.86  | Valuation Charges                                 |
| Lineset Design & Print Ltd         | 16,184.71  | Printing  |
| March Cato Ltd                     | 114,499.14 | Sunnyvale Stormwater Upgrade Contract             |
| March Cato Ltd                     | 72,191.25  | Sunnyvale Stormwater Upgrade Contract             |
| Marsa Consultancy Ltd              | 5,403.71   | Chlorine Monitoring Equipment Contract            |
| Marsa Consultancy Ltd              | 7,106.74   | Various Ecowater Contracts                        |
| Mckenzie Project Services          | 7,158.51   | Outsource Quality Control Contract Eco Water      |
| Moore Gallagher                    | 9,794.09   | Printing  |
| Murray & Buckley                   | 20,661.08  | Watermain Renewal Astley/Portage Contract         |
| Murray & Buckley                   | 62,459.29  | Various Eco Water Contracts                       |
| Murray & Buckley                   | 54,952.43  | Watermain Renew Captain Scott/West Coast Contract |
| NZ Post Ltd                        | 20,447.79  | Postage   |
| NZ Rail Ltd                        | 5,616.06   | Land Acquisition Henderson Railway                |
| Nasey Contractors Ltd              | 37,149.38  | Slip Repairs 1239 Scenic Drive Contract           |
| Neal Smith Design                  | 7,760.05   | Display Unit Management Contract                  |
| New Zealand Post Ltd               | 14,914.77  | Postage   |
| Norcross Stationery Ltd            | 8,599.42   | Stationery  |
| Northeast Developments Limited     | 5,972.50   | Bond Refund                                       |
| Nzblue Ltd                         | 20,300.63  | Aquatic Centre                                    |
| Octa Associates Ltd                | 12,234.38  | HSN Library/Unitec Project Management Contract    |
| Onyx Group Ltd                     | 294,699.73 | Domestic & Recycle Collection Contract            |
| Onyx Group Ltd                     | 299,469.36 | Domestic & Recycle Collection Contract            |
| Open Systems Specialists Ltd       | 8,718.75   | Unix Outsourced Services                          |
| Opus International Consultants     | 6,130.13   | Professional Services                             |

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| Orica New Zealand Ltd                      | 5,188.39      | Chlorine Gas & Sodium Carbonate                         |
| Parks & Maintenance Services Ltd           | 14,864.22     | Playground Maintenance Contract                         |
| Parks & Maintenance Services Ltd           | 154,946.65    | Various Contracts                                       |
| Pasifika Healthcare                        | 13,500.00     | Injury Prevention Programme                             |
| Paul Evans                                 | 6,345.00      | Aquatic Centre Contract                                 |
| Perry Environmental Ltd                    | 88,229.20     | Waste Removal   |
| Perry Environmental Ltd                    | 36,468.38     | Waste Removal   |
| Pipeline & Civil Ltd                       | 66,287.87     | Wastewater Upgrade Triangle/Lowtherhurst Contract       |
| Playworks Construction Ltd                 | 6,350.86      | Playground Upgrades Contract                            |
| Prime Homes Limited                        | 6,000.00      | Crossing Bond Refunds                                   |
| Ranui Action Project Inc                   | 30,000.00     | Project Funds   |
| Rawlinsons Limited                         | 20,587.50     | Various Contracts- Professional Services                |
| Rentokil Initial Ltd                       | 7,993.17      | Hygiene Contract  |
| Roadstone Construction Ltd                 | 8,403.75      | Archibald Park Earthworks Contract                      |
| Simpson Grierson (Auckland)                | 21,997.43     | Legal Fees  |
| Simpson Grierson (Wellington)              | 5,162.63      | Legal Fees  |
| Sinclair Knight Merz                       | 7,534.91      | Henderson Bus Interchange                               |
| Spray Marks Roadmarkings (Tga) Ltd         | 26,043.81     | Road Marking Contract                                   |
| Standards New Zealand                      | 8,460.32      | Library Books   |
| Steve Nuich Panelbeaters & Sprayptrs Ltd   | 10,000.00     | Panelbeating  |
| Steven Ussher                              | 5,840.00      | Bond Refund   |
| Synergine Operations Ltd                   | 14,833.74     | Ecowater Contracts                                      |
| Synergine Operations Ltd                   | 13,138.31     | Assistance Sustainability & Strategic Projects Contract |
| Tbs Fleming Architectural Painting         | 33,243.75     | Painting Aquatic Centre Contract                        |
| Te Kawerau A Maki Trust                    | 19,023.25     | Professional Services                                   |
| Te Ngahere Limited                         | 14,321.88     | Environmental Weed Control Contract                     |
| Te Ngahere Limited                         | 190,826.24    | Various Contracts                                       |
| Te Pikiora Maori Health Trust              | 28,125.00     | Maori Injury Prevention                                 |
| Te Ratonga Whakamarama Putea               | 8,578.13      | Subscription Library                                    |
| Techscape Limited                          | 35,991.25     | Various Contracts                                       |
| Techscape Limited                          | 463,339.43    | Various Contracts                                       |
| Techscape Limited                          | 30,688.85     | Various Contracts                                       |
| Telecom New Zealand Ltd                    | 10,442.80     | Calls & Charges   |
| Telecom New Zealand Ltd                    | 53,544.31     | Calls & Charges   |
| The Library Supply Company Limited         | 6,964.68      | Books   |
| The Property Group Ltd                     | 11,596.22     | Twin Streams  |
| The Village Community Services Trust Board | 5,625.00      | Funding Contract  |
| Thomas Civil Consultants Ltd               | 14,646.26     | Twin Streams Project Management Contract                |
| Titan Marine Engineering Ltd               | 6,187.50      | Alterations To Bulk Head Contract                       |
| Universal Homes Limited                    | 5,000.00      | Performance Bond  |
| Urs New Zealand Ltd                        | 22,140.37     | Various Contracts                                       |
| Virginia King Sculptor                     | 6,435.00      | Artists Contract  |
| Vos Holdings Ltd                           | 5,653.13      | Swim School Consulting Contract                         |
| Waitakere City Council                     | 46,275.70     | Water Accounts  |
| Waitakere City Council                     | 37,051.80     | Water Accounts  |
| Waitakere Tag Out Trust                    | 42,187.50     | Tag Out Graffiti Contract                               |
| Waste Management NZ Ltd                    | 238,858.14    | Waste Disposal  |
| Waste Management NZ Ltd                    | 382,304.97    | Waste Disposal  |
| Wastewater Services Ltd                    | 8,928.90      | Piha Domain   |
| Watercare Services Limited                 | 1,990,871.99  | Bulk & Wastewater February 2004                         |
| Watercare Services Limited                 | 17,617.50     | RNZAF Sewerage  |
| Wells Instrument & Electrical Services     | 9,513.28      | Water Meter Reading Contract                            |
| Western Developments Ltd                   | 146,490.00    | Park Bond Refund  |
| Whitcoulls Ltd                             | 14,672.72     | Books   |
| Wilcon Sylvan Ltd                          | 11,022.14     | Various Parks Contract                                  |
| Wilcon Sylvan Ltd                          | 13,681.19     | Asset Maintenance Audits Contract Parks                 |
| Works Infrastructure Ltd                   | 229,469.00    | Sealed Roads Maintenance Contract                       |
| Total Payments as per Above                | 10,193,631.59 |   |
| Other Agenda Item Payments                 | 31,550,954.41 |   |
| Total Payments as per Agenda Item          | 41,744,586.00 |   |