

Chairs report, June 2017

Finance & Performance Committee

Welcome all to the Finance & Performance Committee meeting for June 2017.

Council continues to be holding a strong financial position heading into the financial year end. Thanks go to all Management staff in keeping financial prudence at the forefront of their decision making.

I look forward to the presentation today by Simon Willcocks from Quotable Value. It will be interesting to see how the changes roll out across the district once the re-valuation has been conducted. With high numbers of property sales taking place across different areas, there may be some property owners wanting reviews of their rateable value.

The support we provide to the different events held across our district certainly has an economic benefit to our local towns according to the statistics provided by the MarketView report. The extended events obviously provide more financial impact by keeping the 'punters' in town for longer periods. Whilst this report only provides a small snapshot of the overall spend, it is reassuring to see that the decisions we as Council make in providing financial support to these events pays off to the whole of the district.

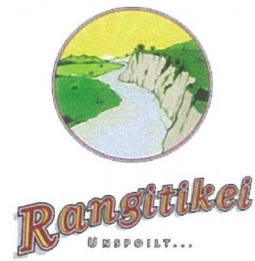
With the 2018-2028 LTP planning starting to take place, we will have some significant decisions to make around funding of the major capital spends planned throughout the next LTP. I'm sure this will create a great deal of debate as well as a lot of difficult decisions to be made. I believe we have a strong group of Councillors who will make the right decisions for our district and look forward to being part of that process.

Nigel Belsham

Finance & Performance Committee Chair

TABLED DOCUMENT

Tabled at Finance Performance
on 29 June 2017.



Memorandum

To: Council
From: Nardia Gower
Date: 28 June 2017
Subject: Questions of Financial Highlights and Commentary May 2017
File: 5-EX-3-2

1 Background

- 1.1 The purpose of this memorandum is to collate questions asked about information contained in the Financial Highlights and Commentary and the answers provided.
- 1.2 Questions around other information provided in the order paper are also collated here.

2 Questions

- 2.1 There were no questions posed to Council staff prior to the Committee meeting.

3 Recommendation

- 3.1 That the memorandum 'Questions of Financial Highlights and Commentary' to the Finance/Infrastructure Committee meeting on 29 July 2017 be received.

Nardia Gower
Governance Administrator

TABLED DOCUMENT

Tabled at Finance Performance Hkmg
on 29 June 2017.

Tabled at Finance Performance
on 29 June 2017.

Subdivision potential in Bulls and Marton

Finance/Performance Committee
29 June 2017

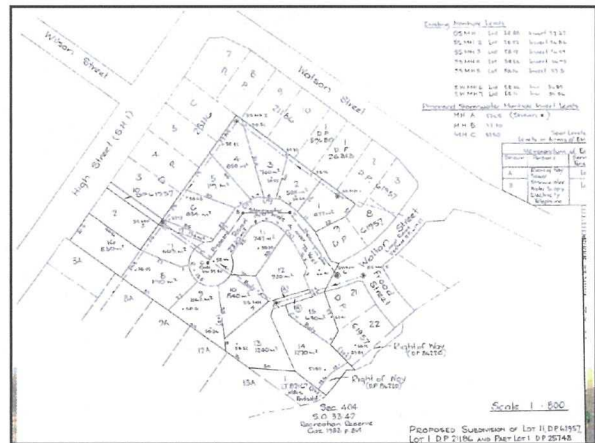
Walton Street, Bulls

- Zone: Residential
- Natural Hazards: Nil
- Other: H45 next door



2

Past subdivision plans



Costs

- Surveyor
- Infrastructure
 - Roading
 - 3 waters
 - Power
 - Telecoms
- Planner
- Project manager
- Consent processing
- Lawyer
- Real estate agent

Saleability

- Realestate.co.nz
 - George St - \$75,000 - \$80,000
 - Wilson St - \$360,000 - subdivided into 6 sections
- 5 section sales October 2016 to March 2017 - not enough to report a median - approx. \$30,000 - \$50,000.
- Recent sales - \$45,000

Feilding	Wanganui
<ul style="list-style-type: none"> - Acolade Gve - \$140,000 - \$155,000 - Poplar Gve - \$115,000 and \$99,000 - Lancewood Ave - \$165,000 - Glasgow Tce - \$61,000 	<ul style="list-style-type: none"> - Castlecliff - \$59,000, \$49,500, \$35,000 - St Johns Hill - \$83,000 - Putiki - \$62,000 - Springvale - \$76,000 - More sections over 1,000m2 - Aramoho - \$59,000 - St Johns Hill - \$72,000, \$130,000 - Castlecliff - \$120,000 - Springvale - \$89,000 - Durie Hill - \$39,000

Residential subdivision in Marton

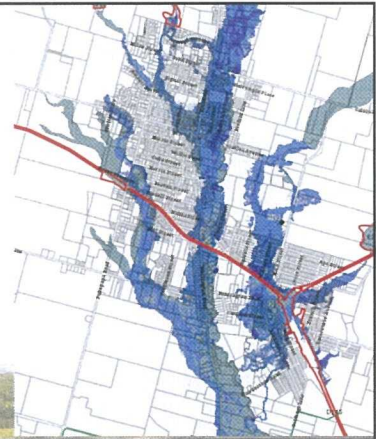
- Factors to consider
 - Zoning
 - Natural hazards
 - Scale
 - Services
 - Ownership of the land
 - Proposed type of dwellings
 - Cost vs saleability

Zoning

- Residential zone = grey



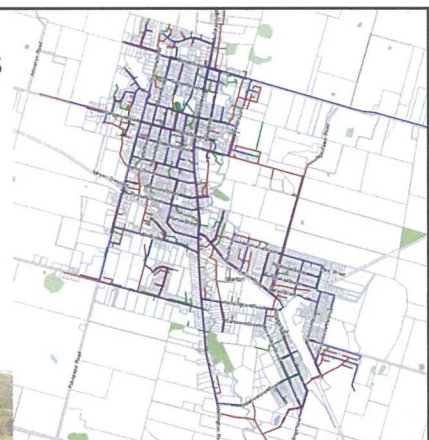
Natural hazards



Scale

- Two lot subdivisions?
- Larger subdivision?

Services



Ownership

- Are land owners willing?
 - Properties currently on the market?
 - Biggest section is 1,245m²

13

Proposed type of dwellings

- What market are you aiming at?
 - Affordable
 - Large dwellings
 - Relocated people
 - Elderly

14

Cost vs saleability

Costs	Sales
Subdivision <ul style="list-style-type: none"> - Planner - Surveyor - Project manager - Processing costs - Engineer(s) - Works – roads, 3 waters, power, telecoms - Lawyer 	Vacant sections <ul style="list-style-type: none"> - 5 section sales which is not enough to report a median (looks to be in the vicinity of \$30k-\$50k). October 2016 to March 2017. - Realestate.co.nz <ul style="list-style-type: none"> - Armagh Tce - \$38,000 (407m²) - Saleyard Clse- \$78,000 (980m²) - Purnell Pl - \$38,000 (718m²) - Blennerville Clse - \$80,000 (540m²) - Pukepapa Rd - \$79,000 (1,245m²) - French St - \$25,000 (1,012m²)
Sales <ul style="list-style-type: none"> - Real estate agent - Lawyer 	

15