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The purpose of this report is to update the Projects and Property Committee on progress with the Cathedral Square redevelopment project.

REPORT PERIOD ENDING 24 NOVEMBER 1999

GENERAL/PROGRAMME

All paving work in Stage 4 is completed and the new lights will be working by the end of this week. Stage 4 will achieve practical completion as programmed by the end of November. The only outstanding work will be the sealing of some of the paving, which is being delayed by the colder weather and rain, and completion of the renovation of the Four Ships Court's plaques, the Godley Statue and the Wigram Wall. These items should all be completed by the middle of December, allowing the official opening to take place before Christmas.

OUTSTANDING ISSUES/APPROVALS

There are no outstanding items or approvals being sought from this meeting.

COST CONTROL

The approved budget is \$8,672,485.

The forecast final cost is \$8,346,365.

The total available contingency is \$326,120.

The project is under budget but the available contingency needs to be retained to cover the following items which are still to be finalised:

- (a) allowance for settling the final account with the contractor including costs associated with the Heads of State visit
- (b) allowance for settling outstanding fee claims
- (c) allowance for improvements to the parking and traffic flow in front of the Heritage and Millennium Hotels.

After allowance has been made for these items, it is still anticipated that the project will be under budget and consideration can then be given by the Committee to adding items into the project such as wash-lighting of buildings, uplighting of trees, additional greening etc. The monthly financial report is attached.

Chairman's

Recommendation: That the information be received.