

Submission on the Future of Aurora Energy

In this debate, the governing principle ought to be; *'Public utilities should never be in private hands'*. The people, the ratepayers must have priority.

It appears that Aurora Energy has been poorly operated in recent years and maintenance of its operation has been at a low level. Your statement in your booklet says, *"Over the intervening decades and prior to 2019, investment was kept lower than was required which led to deterioration of asset condition and a backlog of renewal work (P.10)"*. If Aurora Energy is at fault for this situation then DCHL is also responsible for this neglect and lack of profitability. Again, your booklet states, *"The principal activity of DCHL is provide leadership and oversight of these companies...."* (p.8) Obviously then. DCHL has failed miserably here regarding Aurora Energy. It is its responsibility to assist Aurora Energy with its debt.

You make a point that Aurora Energy is a self-regulating company but if DCHL is the overarching watchdog and has ultimate control, then the solution is to use the dividends from its umbrella network to help Aurora Energy out of this financial hole. 'All for one, and one for all!'

The other point to consider is that if Aurora Energy comes into private hands, then the priority of such a company is shareholders first, then the consumers.

So, I would urge the Council to keep Aurora Energy and make DCHL responsible to overcome Aurora's financial woes.

For the sake of the people, 'public utilities should never be in private hands.