90

HAVE YOUR SAY

Submission Form

Submissions close at 12 noon on 2 May 2024. Late submissions may not be accepted.

Thank you for your feedback.

Your details

First Name: Teresa.

Last name: Nel.

Organisation (if applicable): N/A.

Post Code*: 9010

Phone: [redacted]

Email: [redacted]

** When making a submission, please include your **post code**. If you do not know your post code, please include your **suburb**. Council is keen to understand which part of Otago submissions are coming from.*

Which option do you prefer? Tick one box.

Option One – the preferred option – Sale of Aurora Energy

Council to approve a sale of Aurora Energy Limited, on the basis that the proceeds are used:

a. To repay Aurora Energy's debt (forecast to be $576 million by mid next year); and

b. To establish a diversified investment fund worth many hundreds of millions of dollars to create income for Council.

✓ **Option Two – the alternate option – Keep Aurora Energy**

Council to keep Aurora Energy. If Council keeps Aurora Energy, then it will likely increase in value over time, but a regular income to Council is uncertain. If Aurora Energy was to pay dividends (income) to Council, this would probably be funded by debt.

Further comment

attached.

HEARINGS

Do you want to speak to the Councillors at the Hearings? Please tick your preferred time.

Tuesday 14 May	Morning	Afternoon	Evening
✓ Wednesday 15 May	✓ Morning	✓ Afternoon	Evening
Thursday 16 May	Morning	Afternoon	

If you wish to speak at the Hearings, please ensure you provide your contact details. Normally, speakers will be allocated five minutes but depending on how many people wish to speak, time limits may be adjusted.

Where to send your submission

Drop your submission to any Dunedin City Council library or service centre.

Or mail to: Dunedin City Council
Aurora Proposal
PO Box 5045
Dunedin 9054

Privacy Statement

Your name and feedback will be made public as part of the Council's decision-making process. If you provide the name of your organisation, please note this may be made public too. The information you provide may be included in papers for the public and the media and will be used for the purpose of the Dunedin City Council proposal on Aurora Energy consultation. The provision of your personal information is optional. Council will collect, store, and use your information in accordance with the Privacy Policy. This can be found on the Council website: dunedin.govt.nz/privacy-policy

1st May 2024.

~~I can not submit a 360 words or 2 inches of paper~~

There is a benefit to our lines distribution company being in Council ownership under the DCHL structure.

(customised Price ~~Quality Plans~~ Pathways - Quality Path)

- We can submit CPPs to suit Local needs
  ie a smart grid to manage elefrical vehicle peaks, rather than risk significant overload costs.
- If something goes wrong (ie a natural disaster) a council owned company will do the best it can, with State help if necessary (an overseas investor Company can not request state funds.)
- The new purchaser (most likely an overseas asset investor) will want a reasonable return on their purchase price which the line users will pay.
- The profits will go off shore
- The distribution lines are vital infrastrure and a Monopoly & we should keep them.
- Concerns about Queenstown property developers not paying the full cost of line extensions will continue wether locally owned or privately owned.
- Waipori fund returns are variable: below inflation in 2009 2010, 2011, 2012, 2013, 2014. An Aurora investment fund will also be variable. and returns will be taxed.
- DCHL has a very good Standards and Poor rating. this impacts on the cost of loans.
- The DCHL structure allows costs and benefits to be offset against each other and tax efficient Subvention payments can be made to subsidaries in temporary difficulty. to the City's benefit.
- The City may need to set up new subsidary Companies to undertake tasks for the city's benefit.
  ie. A business replacing poor & damp housing stock in South Dunedin with healthy watertight two story options. - Keeping a strong DCHL and the large Aurora asset makes this more possible.

- We were forced to sell Waipori Power Station in 1998 for 70m we decided then to keep the vital distribution Lines.

from Teresa Nei.