

## Section 4

# kā mahi tahua finances

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# he pūroko tahua, tūhurataka financial statements and disclosures

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DUNEDIN CITY COUNCIL

Statement of Comprehensive Revenue and Expense for the years ended 30 June 2026 – 2034

	Note	Annual Plan 2025 \$000	Forecast 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Revenue from continuing operations</b>												
Rates revenue	2	239,021	239,732	264,596	293,436	325,423	351,128	372,879	397,105	420,944	445,376	471,194
Development and financial contributions	3	3,850	3,440	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856
Subsidies and grants	4	27,327	25,784	35,895	29,799	27,861	28,623	29,367	30,043	30,751	31,436	32,076
Financial revenue	5	21,847	23,288	20,660	21,258	23,672	23,984	24,280	24,561	24,823	25,095	25,351
Other revenue	6	80,229	78,229	90,773	88,830	91,687	94,496	98,733	102,221	105,447	107,475	110,187
<b>Total operating revenue</b>		<b>372,274</b>	<b>370,473</b>	<b>415,780</b>	<b>437,179</b>	<b>472,499</b>	<b>502,087</b>	<b>529,115</b>	<b>557,786</b>	<b>585,820</b>	<b>613,238</b>	<b>642,664</b>
<b>Expenses</b>												
Other expenses	7	161,955	158,421	174,721	179,518	186,428	195,308	200,754	220,022	221,443	227,216	233,072
Personnel expenses	8	83,879	84,407	88,076	90,560	93,067	95,581	97,901	100,051	102,384	104,387	106,429
Audit fees	9	495	495	404	584	428	438	630	459	469	672	489
Financial expenses	10	32,424	28,468	29,114	36,286	39,965	43,038	55,940	59,056	59,818	59,934	60,164
Depreciation and amortisation	11	122,356	111,004	123,715	127,897	138,221	144,659	153,673	163,506	169,455	175,155	181,861
<b>Total operating expenses</b>		<b>401,109</b>	<b>382,795</b>	<b>416,030</b>	<b>434,845</b>	<b>458,109</b>	<b>479,024</b>	<b>508,898</b>	<b>543,094</b>	<b>553,569</b>	<b>567,364</b>	<b>582,015</b>
<b>Operating surplus/(deficit) from continuing operations</b>		<b>(28,835)</b>	<b>(12,322)</b>	<b>(250)</b>	<b>2,334</b>	<b>14,390</b>	<b>23,063</b>	<b>20,217</b>	<b>14,692</b>	<b>32,251</b>	<b>45,874</b>	<b>60,649</b>
<b>Surplus/(deficit) before taxation</b>		<b>(28,835)</b>	<b>(12,322)</b>	<b>(250)</b>	<b>2,334</b>	<b>14,390</b>	<b>23,063</b>	<b>20,217</b>	<b>14,692</b>	<b>32,251</b>	<b>45,874</b>	<b>60,649</b>
Less taxation		(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)
<b>Surplus/(deficit) after taxation</b>		<b>(28,585)</b>	<b>(12,072)</b>	<b>-</b>	<b>2,584</b>	<b>14,640</b>	<b>23,313</b>	<b>20,467</b>	<b>14,942</b>	<b>32,501</b>	<b>46,124</b>	<b>60,899</b>

DUNEDIN CITY COUNCIL

Statement of Other Comprehensive Revenue and Expense for the years ended 30 June 2026 - 2034

	Note	Annual Plan 2025 \$000	Forecast 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
Gain/(loss) on property plant and equipment revaluations		67,903	217,184	112,130	138,894	101,387	93,320	110,868	80,551	70,801	93,066	66,443
<b>Total other comprehensive revenue and expense</b>		<b>67,903</b>	<b>217,184</b>	<b>112,130</b>	<b>138,894</b>	<b>101,387</b>	<b>93,320</b>	<b>110,868</b>	<b>80,551</b>	<b>70,801</b>	<b>93,066</b>	<b>66,443</b>
Net surplus/(deficit) for the year		(28,585)	(12,072)	-	2,584	14,640	23,313	20,467	14,942	32,501	46,124	60,899
<b>Total comprehensive revenue and expense for the year</b>		<b>39,318</b>	<b>205,112</b>	<b>112,130</b>	<b>141,478</b>	<b>116,027</b>	<b>116,633</b>	<b>131,335</b>	<b>95,493</b>	<b>103,302</b>	<b>139,190</b>	<b>127,342</b>

The accompanying notes and accounting policies form an integral part of these prospective financial statements.

DUNEDIN CITY COUNCIL

Statement of Changes in Equity for the years ended 30 June 2026 – 2034

	Note	Annual Plan 2025 \$000	Forecast 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Movements in equity</b>												
Opening equity		4,538,637	4,348,770	4,553,882	4,666,012	4,807,490	4,923,517	5,040,150	5,171,485	5,266,978	5,370,280	5,509,470
Total comprehensive revenue and expense		39,318	205,112	112,130	141,478	116,027	116,633	131,335	95,493	103,302	139,190	127,342
Closing equity		4,577,955	4,553,882	4,666,012	4,807,490	4,923,517	5,040,150	5,171,485	5,266,978	5,370,280	5,509,470	5,636,812

The accompanying notes and accounting policies form an integral part of these prospective financial statements.

**DUNEDIN CITY COUNCIL**
**Statement of Financial Position as at 30 June 2026 – 2034**

	Note	Annual Plan 2025 \$000	Forecast 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Current assets</b>												
Cash and cash equivalents	14	6,052	11,355	13,357	13,008	12,042	10,863	10,019	9,558	9,626	10,317	9,049
Other current financial assets	16	10,883	13,426	14,426	15,329	15,464	15,599	15,734	15,869	16,004	16,139	16,274
Trade and other receivables	15	29,228	32,588	33,245	33,003	34,100	35,569	36,989	38,425	39,834	41,163	42,585
Taxation refund receivable		250	351	250	250	250	250	250	250	250	250	250
Inventories		574	675	675	675	682	689	695	702	709	717	724
Prepayments		1,483	2,109	2,109	2,109	2,130	2,151	2,173	2,195	2,217	2,239	2,261
<b>Total current assets</b>		<b>48,470</b>	<b>60,504</b>	<b>64,062</b>	<b>64,374</b>	<b>64,668</b>	<b>65,121</b>	<b>65,860</b>	<b>66,999</b>	<b>68,640</b>	<b>70,825</b>	<b>71,143</b>
<b>Non-current assets</b>												
Other non-current financial assets	16	200,404	205,227	206,560	206,518	207,987	209,497	211,051	212,651	214,296	215,991	217,735
Shares in subsidiary companies		138,889	138,889	141,794	144,710	147,636	150,571	153,515	156,468	159,430	162,401	165,381
Intangible assets		4,553	3,941	5,382	8,028	10,505	11,418	11,481	11,007	10,756	10,393	10,288
Investment property		122,907	111,993	119,563	125,775	128,827	132,432	136,260	141,420	144,764	148,167	151,627
Property, plant and equipment		4,846,708	4,779,821	4,999,123	5,236,670	5,419,627	5,604,701	5,820,587	5,948,382	6,036,619	6,176,142	6,296,913
<b>Total non-current assets</b>		<b>5,313,461</b>	<b>5,239,871</b>	<b>5,472,422</b>	<b>5,721,701</b>	<b>5,914,582</b>	<b>6,108,619</b>	<b>6,332,894</b>	<b>6,469,928</b>	<b>6,565,865</b>	<b>6,713,094</b>	<b>6,841,944</b>
<b>Total assets</b>		<b>5,361,931</b>	<b>5,300,375</b>	<b>5,536,484</b>	<b>5,786,075</b>	<b>5,979,250</b>	<b>6,173,740</b>	<b>6,398,754</b>	<b>6,536,927</b>	<b>6,634,505</b>	<b>6,783,919</b>	<b>6,913,087</b>
<b>Current liabilities</b>												
Short term borrowings	18	-	6,764	6,230	9,072	9,991	10,760	13,985	14,764	14,955	14,984	15,041
Trade and other payables	17	40,425	37,327	40,639	41,779	44,596	46,560	46,510	53,815	51,603	53,039	54,019
Revenue received in advance		5,446	5,658	5,663	5,663	5,663	5,663	5,663	5,663	5,663	5,663	5,663
Employee entitlements	17	10,066	10,799	11,025	11,306	11,597	11,890	12,160	12,410	12,683	12,916	13,154
<b>Total current liabilities</b>		<b>55,937</b>	<b>60,548</b>	<b>63,557</b>	<b>67,820</b>	<b>71,847</b>	<b>74,873</b>	<b>78,318</b>	<b>86,652</b>	<b>84,904</b>	<b>86,602</b>	<b>87,877</b>
<b>Non-current liabilities</b>												
Term loans	18	709,473	662,173	783,173	887,239	960,368	1,035,207	1,125,448	1,159,801	1,155,831	1,164,363	1,164,920
Non-current employee entitlements	17	1,245	1,246	1,216	1,000	992	984	977	970	964	958	952
Provisions	19	17,001	22,206	22,206	22,206	22,206	22,206	22,206	22,206	22,206	22,206	22,206
Other non-current liabilities		320	320	320	320	320	320	320	320	320	320	320
<b>Total non-current liabilities</b>		<b>728,039</b>	<b>685,945</b>	<b>806,915</b>	<b>910,765</b>	<b>983,886</b>	<b>1,058,717</b>	<b>1,148,951</b>	<b>1,183,297</b>	<b>1,179,321</b>	<b>1,187,847</b>	<b>1,188,398</b>
<b>Equity</b>												
Accumulated funds	13	1,633,599	1,639,216	1,639,016	1,640,750	1,653,687	1,675,246	1,693,910	1,707,002	1,737,609	1,781,794	1,840,712
Revaluation reserves	13	2,933,277	2,904,062	3,016,192	3,155,086	3,256,473	3,349,793	3,460,661	3,541,212	3,612,013	3,705,079	3,771,522
Restricted reserves	13	11,079	10,604	10,804	11,654	13,357	15,111	16,914	18,764	20,658	22,597	24,578
<b>Total equity</b>		<b>4,577,955</b>	<b>4,553,882</b>	<b>4,666,012</b>	<b>4,807,490</b>	<b>4,923,517</b>	<b>5,040,150</b>	<b>5,171,485</b>	<b>5,266,978</b>	<b>5,370,280</b>	<b>5,509,470</b>	<b>5,636,812</b>
<b>Total liabilities and equity</b>		<b>5,361,931</b>	<b>5,300,375</b>	<b>5,536,484</b>	<b>5,786,075</b>	<b>5,979,250</b>	<b>6,173,740</b>	<b>6,398,754</b>	<b>6,536,927</b>	<b>6,634,505</b>	<b>6,783,919</b>	<b>6,913,087</b>

The accompanying notes and accounting policies form an integral part of these prospective financial statements.

## DUNEDIN CITY COUNCIL

## Statement of Cash Flows for the years ended 30 June 2026 – 2034

	Annual Plan 2025 \$000	Forecast 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Cashflow from Operating Activities</b>											
<i>Cash was provided from operating activities:</i>											
Rates received	273,912	235,339	264,381	292,327	324,192	350,139	372,042	396,173	420,027	444,436	470,201
Other revenue	121,692	119,056	121,288	119,520	118,487	121,414	126,255	130,466	134,378	137,154	140,432
Interest received	7,878	8,280	8,313	8,752	9,093	9,330	9,550	9,751	9,929	10,115	10,282
Dividend received	12,954	12,678	10,815	10,943	12,974	13,007	13,041	13,076	13,112	13,150	13,189
Intra-group tax payment	370	409	351	250	250	250	250	250	250	250	250
	416,806	375,762	405,148	431,792	464,996	494,140	521,138	549,716	577,696	605,105	634,354
<i>Cash was applied to:</i>											
Supplies and employees	(265,337)	(267,105)	(263,344)	(266,615)	(275,930)	(288,340)	(295,874)	(312,236)	(326,083)	(330,610)	(338,750)
Interest paid	(32,580)	(25,952)	(29,447)	(36,286)	(39,965)	(43,038)	(55,940)	(59,056)	(59,817)	(59,934)	(60,164)
	(297,917)	(293,057)	(292,791)	(302,901)	(315,895)	(331,378)	(351,814)	(371,292)	(385,900)	(390,544)	(398,914)
<b>Net cash inflow (outflow) from operations</b>	<b>118,889</b>	<b>82,705</b>	<b>112,357</b>	<b>128,891</b>	<b>149,101</b>	<b>162,762</b>	<b>169,324</b>	<b>178,424</b>	<b>191,796</b>	<b>214,561</b>	<b>235,440</b>
<b>Cashflow from Investing Activities</b>											
<i>Cash was provided from investing activities:</i>											
Sale of assets	120	32	120	120	120	120	120	120	120	120	120
Decrease in investments	-	14,698	18,000	-	-	-	-	-	-	-	-
	120	14,730	18,120	120	120	120	120	120	120	120	120
<i>Cash was applied to:</i>											
Increase in investments	(5,400)	(22,341)	(21,905)	(2,916)	(2,926)	(2,934)	(2,944)	(2,954)	(2,961)	(2,971)	(2,979)
Capital expenditure	(236,771)	(143,994)	(227,569)	(230,510)	(220,390)	(235,966)	(257,585)	(210,404)	(184,918)	(219,550)	(234,406)
	(242,171)	(166,335)	(249,474)	(233,426)	(223,316)	(238,900)	(260,529)	(213,358)	(187,879)	(222,521)	(237,385)
<b>Net cash inflow (outflow) from investing activity</b>	<b>(242,051)</b>	<b>(151,605)</b>	<b>(231,354)</b>	<b>(233,306)</b>	<b>(223,196)</b>	<b>(238,780)</b>	<b>(260,409)</b>	<b>(213,238)</b>	<b>(187,759)</b>	<b>(222,401)</b>	<b>(237,265)</b>
<b>Cashflow from Financing Activities</b>											
<i>Cash was provided from financing activities:</i>											
Loans raised	120,500	71,700	121,000	104,066	73,129	74,839	90,241	34,353	-	8,531	557
	120,500	71,700	121,000	104,066	73,129	74,839	90,241	34,353	-	8,531	557
<i>Cash was applied to:</i>											
Loans repaid	-	-	-	-	-	-	-	-	(3,969)	-	-
	-	-	-	-	-	-	-	-	(3,969)	-	-
<b>Net cash inflow (outflow) from financing activity</b>	<b>120,500</b>	<b>71,700</b>	<b>121,000</b>	<b>104,066</b>	<b>73,129</b>	<b>74,839</b>	<b>90,241</b>	<b>34,353</b>	<b>(3,969)</b>	<b>8,531</b>	<b>557</b>
<b>Net increase/(decrease) in cash held</b>	<b>(2,662)</b>	<b>2,800</b>	<b>2,003</b>	<b>(349)</b>	<b>(966)</b>	<b>(1,179)</b>	<b>(844)</b>	<b>(461)</b>	<b>68</b>	<b>691</b>	<b>(1,268)</b>
<b>Opening cash balance</b>	<b>8,714</b>	<b>8,555</b>	<b>11,355</b>	<b>13,357</b>	<b>13,008</b>	<b>12,042</b>	<b>10,863</b>	<b>10,019</b>	<b>9,558</b>	<b>9,626</b>	<b>10,317</b>
<b>Closing cash balance</b>	<b>6,052</b>	<b>11,355</b>	<b>13,357</b>	<b>13,008</b>	<b>12,042</b>	<b>10,863</b>	<b>10,019</b>	<b>9,558</b>	<b>9,626</b>	<b>10,317</b>	<b>9,049</b>

The accompanying notes and accounting policies form an integral part of these prospective financial statements.

DUNEDIN CITY COUNCIL

Income Statement for the years ended 30 June 2026 – 2034

	Annual Plan	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Revenue</b>										
Rates revenue	239,021	264,596	293,436	325,423	351,128	372,879	397,105	420,944	445,376	471,194
External revenue	99,326	108,683	107,339	112,610	115,731	120,264	124,033	127,521	129,821	132,789
Grants and subsidies revenue	27,327	35,895	29,799	27,861	28,623	29,367	30,043	30,750	31,436	32,076
Development contributions revenue	3,850	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856
Vested assets	3,000	3,000	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999
Internal revenue	40,927	45,587	46,274	46,209	47,491	49,258	53,906	58,619	60,105	61,633
<b>Total revenue</b>	<b>413,451</b>	<b>461,617</b>	<b>483,703</b>	<b>518,958</b>	<b>549,828</b>	<b>578,623</b>	<b>611,942</b>	<b>644,689</b>	<b>673,593</b>	<b>704,547</b>
<b>Expenditure</b>										
Personnel costs	83,879	88,075	90,560	93,068	95,582	97,900	100,051	102,385	104,388	106,429
Operations and maintenance	89,810	95,571	98,004	99,873	104,724	110,390	118,376	126,229	128,828	132,713
Occupancy costs	35,673	37,763	38,774	40,229	41,941	43,777	45,543	47,272	49,014	50,532
Consumables and general	26,061	29,281	30,596	30,023	31,689	33,781	33,414	34,440	35,847	36,001
Grants and subsidies	10,906	12,512	12,728	16,730	17,391	13,437	23,148	13,971	14,198	14,315
Internal charges	40,927	45,587	46,274	46,209	47,491	49,258	53,906	58,619	60,105	61,633
Depreciation and amortisation	122,356	123,715	127,897	138,221	144,659	153,673	163,506	169,455	175,155	181,861
Interest	32,424	29,113	36,286	39,965	43,038	55,940	59,056	59,817	59,934	60,164
<b>Total expenditure</b>	<b>442,036</b>	<b>461,617</b>	<b>481,119</b>	<b>504,318</b>	<b>526,515</b>	<b>558,156</b>	<b>597,000</b>	<b>612,188</b>	<b>627,469</b>	<b>643,648</b>
<b>Net surplus/(deficit)</b>	<b>(28,585)</b>	<b>-</b>	<b>2,584</b>	<b>14,640</b>	<b>23,313</b>	<b>20,467</b>	<b>14,942</b>	<b>32,501</b>	<b>46,124</b>	<b>60,899</b>
<b>Expenditure by Activity</b>										
City Properties	49,521	50,258	53,065	55,455	57,437	60,698	64,291	65,916	67,363	69,894
Community Recreation	45,147	45,804	48,163	51,266	52,517	54,672	56,615	57,498	58,472	59,475
Creative and Cultural Vibrancy	30,858	32,120	33,034	37,432	39,194	36,427	47,133	38,652	39,302	39,900
Governance and Support Services	48,496	53,501	54,676	53,820	56,499	58,155	58,929	60,520	60,910	61,224
Regulatory Services	21,277	22,395	22,970	23,638	24,173	24,810	25,312	25,928	26,419	27,033
Resilient City	11,976	11,996	12,070	11,807	12,091	12,366	12,647	12,926	13,201	13,480
Roading and Footpaths	65,936	67,602	72,222	75,894	78,225	82,342	88,867	94,932	95,799	95,977
Wastewater	47,780	54,995	56,836	59,240	63,062	70,845	77,606	83,722	89,254	94,061
Stormwater	16,614	19,326	19,910	20,566	21,772	23,345	24,436	24,886	25,398	26,612
Water Supply	61,649	53,277	56,039	59,289	62,341	65,710	68,062	70,646	73,581	77,295
Waste Minimisation	32,871	37,699	38,779	41,927	45,131	55,371	59,976	62,773	63,634	64,712
Treaty Partnership	993	921	948	973	997	1,021	1,044	1,067	1,089	1,112
Vibrant Economy	8,918	11,723	12,407	13,011	13,076	12,394	12,082	12,722	13,047	12,873
<b>Total expenditure</b>	<b>442,036</b>	<b>461,617</b>	<b>481,119</b>	<b>504,318</b>	<b>526,515</b>	<b>558,156</b>	<b>597,000</b>	<b>612,188</b>	<b>627,469</b>	<b>643,648</b>

\*This is not a GAAP income statement, but is included here as this follows the format of the income statements presented in the Services and Activities section of the 9 year plan.

## DUNEDIN CITY COUNCIL

## Notes to the Financial Statements for the Years Ended 30 June 2026 - 2034

**1 Statement of accounting policies****REPORTING ENTITY**

Dunedin City Council (the Council) is a territorial local authority established under the Local Government Act 2002 (LGA) and is domiciled and operates in New Zealand. The relevant legislation governing the Council's operations includes the LGA and the Local Government (Rating) Act 2002.

These prospective financial statements are for the Dunedin City Council as a separate legal entity. Consolidated prospective financial statements comprising the Council and its subsidiaries have not been prepared as the services which Council provides to the City are fully reflected within the Council's financial statements.

The Council provides local infrastructure, local public services, and performs regulatory functions to the community. The Council does not operate to make a financial return. Therefore, the Council has designated itself as a public benefit entity (PBE).

The registered address of the Council is 50 The Octagon, Dunedin.

**BASIS OF PREPARATION****Statement of compliance**

These prospective financial statements have been prepared in accordance with the requirements of the Local Government Act 2002, which includes the requirement to comply with New Zealand Generally Accepted Accounting Practice. The prospective financial statements have been prepared to comply with PBE Standards for a Tier 1 entity, including compliance with PBE FRS 42.

**Prospective Financial Statements**

The financial statements have been prepared on the going concern basis, and the accounting policies have been applied consistently throughout the year.

These prospective financial statements comply with the requirements of the Local Government Act 2002, Part 6 Section 95 and Part 2 of Schedule 10 which includes the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZ GAAP) with the exception of the Funding Impact Statements (FIS).

In preparing these prospective statements, estimates and assumptions have been made concerning the future.

The prospective financial statements were issued by Council on 30 June 2025. The Council is responsible for the prospective financial statements including the appropriateness of assumptions underlying the prospective financial statements and all other disclosures. The prospective financial statements are calculated using forecast results for the 2025 financial year. There is no intention to update the prospective financial statement after the issue date.

**Presentation currency and rounding**

The financial statements are presented in New Zealand dollars because that is the currency of the primary economic environment in which the Council operates. All values are rounded to the nearest thousand dollars (\$000).

**Standards issued and not yet effective that have been early adopted**

There were no standards issued and not yet effective that have been early adopted.

**Other changes in accounting policies**

The Council has adopted an amendment to PBE IPSAS 1 (Disclosure of Fees for Audit Firms' Services) this includes a requirement to disaggregate the fees into specified categories for fees relating to services provided by the audit or review provider. The amendments to PBE IPSAS 1 aim to address concerns about the quality and consistency of disclosures about fees paid to its audit or review firm for different types of services. The enhanced disclosures are expected to improve the transparency and consistency of disclosures about fees paid to an entity's audit or review firm. The amendment is effective from 1 July 2024.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Significant accounting policies are included in the notes to which they relate. Significant accounting policies that do not relate to a specific note are outlined below.

**Foreign currency transactions**

The individual financial statements of Council are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the financial statements the results and financial position are expressed in New Zealand dollars, which is the functional currency of the Council.

Transactions in currencies other than New Zealand dollars are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. The Council does not hold non-monetary assets and liabilities denominated in foreign currencies.

**Goods and services tax**

Items in the financial statements are stated exclusive of GST, except for receivables and payables which are presented on a GST-inclusive basis. Where GST is not recoverable as input tax, it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to, the IRD is included as part of receivables or payables in the statement of financial position.

The net GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as an operating cash flow in the statement of cash flows.

**Critical accounting estimates and assumptions**

The Council makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year include:

- landfill provision;
- valuation of property, plant and equipment and investment properties;
- valuation of employee entitlements



## 2 Rates revenue

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Rates revenue by type</b>										
General rates	133,523	144,531	157,980	172,297	189,544	197,671	210,973	225,174	240,135	255,725
Community services rate	5,948	6,203	6,389	6,562	6,726	6,887	7,045	7,200	7,352	7,506
Kerbside recycling rate	13,608	15,697	16,252	16,836	17,448	18,547	19,432	20,074	20,659	21,249
Citywide water rate	32,045	36,852	44,164	51,156	53,899	56,981	59,071	61,403	64,126	67,622
Citywide drainage rate	53,063	61,024	68,422	78,398	83,373	92,681	100,489	107,031	113,041	119,025
Allanton drainage rate	19	19	19	19	19	19	19	-	-	-
Blanket Bay drainage rate	1	1	1	1	1	1	1	1	-	-
Curles Point drainage rate	1	1	1	1	1	1	1	1	-	-
Private street lighting rate	40	40	44	47	50	53	56	60	63	67
Tourism/economic development rate	500	-	-	-	-	-	-	-	-	-
Warm Dunedin rate	273	228	164	106	67	38	18	-	-	-
	<b>239,021</b>	<b>264,596</b>	<b>293,436</b>	<b>325,423</b>	<b>351,128</b>	<b>372,879</b>	<b>397,105</b>	<b>420,944</b>	<b>445,376</b>	<b>471,194</b>
<b>Rates revenue by activity</b>										
City Properties	14,782	12,821	15,348	16,852	17,993	20,425	23,205	24,034	24,705	26,444
Community Recreation	37,909	38,467	40,607	43,506	44,562	46,527	48,282	48,982	49,777	50,597
Creative and Cultural Vibrancy	28,317	29,507	30,342	31,318	32,110	33,526	34,665	35,619	36,205	36,737
Governance and Support Services	(2,341)	653	1,450	-	59	947	695	986	710	47
Regulatory Services	5,880	6,037	6,215	6,513	6,696	6,988	7,151	7,435	7,602	7,886
Resilient City	10,527	11,600	11,661	11,387	11,660	11,926	12,196	12,466	12,731	12,999
Roading and Footpaths	33,997	38,215	43,714	51,435	63,653	67,641	74,959	85,197	97,470	110,535
Wastewater	41,392	47,598	51,850	57,984	61,759	69,498	76,219	82,296	87,795	92,569
Stormwater	11,692	13,446	16,592	20,434	21,635	23,203	24,290	24,736	25,245	26,455
Water Supply	32,045	36,852	44,164	51,156	53,899	56,981	59,071	61,403	64,126	67,622
Waste Minimisation	15,954	17,331	18,657	21,536	23,577	22,517	23,820	24,748	25,474	26,097
Treaty Partnerships	572	921	948	973	997	1,021	1,044	1,067	1,089	1,112
Vibrant Economy	8,295	11,148	11,888	12,329	12,528	11,679	11,508	11,975	12,447	12,094
	<b>239,021</b>	<b>264,596</b>	<b>293,436</b>	<b>325,423</b>	<b>351,128</b>	<b>372,879</b>	<b>397,105</b>	<b>420,944</b>	<b>445,376</b>	<b>471,194</b>
<b>Rating base information</b>										
The number of rating units	61,542	62,045	62,551	63,063	63,528	63,996	64,468	64,945	65,424	65,823

**Relevant significant accounting policies**

Rates are set annually by resolution from Council and relate to a financial year. All ratepayers are invoiced within the financial year to which the rates have been set. Rates revenue is recognised when payable.

Revenue from water rates by meter is recognised on an accrual basis based on usage. Unbilled usage, as a result of unread meters at year-end, is accrued on an average usage basis.

Revenue from rates penalties is recognised when the penalty is imposed.

Rates remissions are recognised as a reduction of rates revenue when the Council has received an application that satisfies its rates remission policy.

**3 Development and financial contributions**

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
Development and financial contributions	3,850	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856
	<b>3,850</b>	<b>3,856</b>	<b>3,856</b>	<b>3,856</b>	<b>3,856</b>	<b>3,856</b>	<b>3,856</b>	<b>3,856</b>	<b>3,856</b>	<b>3,856</b>

**Relevant significant accounting policies**

Development and financial contributions are recognised as revenue when the Council provides, or is able to provide, the services for which the contribution was charged. Otherwise, development and financial contributions are recognised as liabilities until such time as the Council provides, or is able to provide, the service.

**4 Subsidies and grants**

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Subsidies and grants</b>										
New Zealand Transport Agency new capital roading subsidies	1,892	6,843	2,355	-	-	-	-	-	-	-
New Zealand Transport Agency renewal roading subsidies	11,840	15,528	14,202	15,799	16,215	16,618	16,977	17,350	17,706	18,034
New Zealand Transport Agency operational roading subsidies	8,719	9,383	9,819	10,159	10,454	10,746	11,014	11,300	11,581	11,845
Government and government agency grants	3,080	3,791	3,063	1,533	1,575	1,614	1,654	1,694	1,734	1,773
Other grants	1,796	350	360	370	379	389	398	406	415	424
	<b>27,327</b>	<b>35,895</b>	<b>29,799</b>	<b>27,861</b>	<b>28,623</b>	<b>29,367</b>	<b>30,043</b>	<b>30,750</b>	<b>31,436</b>	<b>32,076</b>

**Relevant significant accounting policies**

The Council receives funding assistance from the New Zealand Transport Agency Waka Kotahi, which subsidises part of the costs of maintenance and capital expenditure on the local roading infrastructure. The subsidies are recognised as revenue upon entitlement, as conditions pertaining to eligible expenditure have been fulfilled.

Other grants received are recognised as revenue when they become receivable unless there is an obligation in substance to return funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied.

## 5 Financial revenue

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
Gain on fair value of investments	916	1,333	1,563	1,604	1,646	1,689	1,734	1,781	1,830	1,880
Dividends received - Dunedin City Holdings Limited	11,000	9,000	9,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
Dividends received - Waipori Fund	1,874	1,735	1,943	1,974	2,007	2,041	2,076	2,112	2,150	2,189
Other dividends received	80	80	-	-	-	-	-	-	-	-
Interest received - Dunedin City Holdings Limited	5,902	5,902	5,902	5,902	5,902	5,902	5,902	5,902	5,902	5,902
Interest received - Waipori Fund	1,905	2,245	2,481	2,819	3,052	3,268	3,465	3,640	3,822	3,985
Other interest received	170	365	369	373	377	380	384	388	391	395
	<b>21,847</b>	<b>20,660</b>	<b>21,258</b>	<b>23,672</b>	<b>23,984</b>	<b>24,280</b>	<b>24,561</b>	<b>24,823</b>	<b>25,095</b>	<b>25,351</b>

### Relevant significant accounting policies

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established.

## 6 Other revenue

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
Rental from investment properties	9,013	9,331	9,611	9,870	10,117	10,360	10,598	10,831	11,058	11,291
Gain on fair value of investment property	-	5,800	2,018	2,051	2,084	2,117	2,152	2,186	2,222	2,258
Regulatory services rendered	5,891	5,891	6,068	6,231	6,387	6,540	6,691	6,838	6,982	7,128
Vested assets	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Other fees and charges	62,325	66,751	68,133	70,535	72,908	76,716	79,780	82,592	84,213	86,510
	<b>80,229</b>	<b>90,773</b>	<b>88,830</b>	<b>91,687</b>	<b>94,496</b>	<b>98,733</b>	<b>102,221</b>	<b>105,447</b>	<b>107,475</b>	<b>110,187</b>

### Relevant significant accounting policies

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts and GST.

The specific policies for significant revenue items included in other revenue are explained below:

***Rental from investment and community housing properties***

Lease rentals (net of any incentives given) are recognised on a straight line basis over the term of the lease.

***Commercial and domestic waste disposal charges***

Fees for disposing of waste at the Council's landfill are recognised as waste is disposed by users.

***Regulatory services rendered***

Fees and charges for building and resource consent services are recognised on a percentage completion basis with reference to the recoverable costs incurred at balance date.

***Vested assets***

For assets received for no or nominal consideration, the asset is recognised at its fair value when the Council obtains control of the asset. The fair value of the asset is recognised as revenue, unless there is a use or return condition attached to the asset.

***Gain on fair value of investment property***

Investment properties are held primarily to earn lease revenue and/or for capital growth. All investment properties are measured at fair value, determined annually by an independent registered valuer. Any gain or loss arising is recognised in the surplus or deficit for the period in which the gain or loss arises. Investment properties are not depreciated.

***Other fees and charges***

Entrance fees are charged to users of the Council's local facilities, such as pools, museum exhibitions and Dunedin Chinese Garden. Revenue from entrance fees is recognised upon entry to such facilities.

Infringement fees and fines which mostly relate to traffic and parking infringements, and library overdue book fines, are recognised when the infringement notice is issued or when the fines/penalties are otherwise imposed.

Rental income from operating leases, such as social housing, is recognised on a straight line basis over the term of the relevant lease.

Revenue from the sale of goods is recognised when significant risks and rewards of owning the goods are transferred to the buyer, when the revenue can be measured reliably and when management effectively ceases involvement or control.

Revenue from other services rendered is recognised when it is probable that the economic benefits associated with the transaction will flow to the entity. The stage of completion at balance date is assessed based on the value of services performed to date as a percentage of the total services to be performed.

## 7 Other expenses

	<b>Annual Plan 2025 \$000</b>	<b>Budget 2026 \$000</b>	<b>Budget 2027 \$000</b>	<b>Budget 2028 \$000</b>	<b>Budget 2029 \$000</b>	<b>Budget 2030 \$000</b>	<b>Budget 2031 \$000</b>	<b>Budget 2032 \$000</b>	<b>Budget 2033 \$000</b>	<b>Budget 2034 \$000</b>
Operations and maintenance	89,810	95,571	98,004	99,873	104,724	110,390	118,376	126,229	128,828	132,713
Occupancy costs	35,673	37,763	38,774	40,229	41,941	43,777	45,543	47,272	49,014	50,532
Consumables and general	25,566	28,875	30,012	29,596	31,252	33,150	32,955	33,971	35,176	35,512
Grants and subsidies	10,906	12,512	12,728	16,730	17,391	13,437	23,148	13,971	14,198	14,315
	<b>161,955</b>	<b>174,721</b>	<b>179,518</b>	<b>186,428</b>	<b>195,308</b>	<b>200,754</b>	<b>220,022</b>	<b>221,443</b>	<b>227,216</b>	<b>233,072</b>

## Relevant significant accounting policies

### General grants

Non-discretionary grants are grants that awarded if the grant application meets the specified criteria and are recognised as expenditure when an application that meets the specified criteria for the grant has been received.

Discretionary grants are grants where the Council has no obligation to award on receipt of the grant application and are recognised as expenditure when approved by the Council and the approval has been communicated to the applicant.

### Operating lease expenses

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term. Lease incentives received are recognised in the surplus or deficit as a reduction of rental expense over the lease term.

### Research and development

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

## 8 Personnel expenses

### Relevant significant accounting policies

Salaries and wages are recognised as an expense as employees provide services

## 9 Audit fees

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Fees paid to Audit New Zealand on behalf of the Auditor-General for;</b>										
Audit of the financial report*	350	404	416	428	438	449	459	469	479	489
<b>Other audit or review related services</b>										
Audit of the long-term plan	145	-	168	-	-	181	-	-	193	-
	<b>495</b>	<b>404</b>	<b>584</b>	<b>428</b>	<b>438</b>	<b>630</b>	<b>459</b>	<b>469</b>	<b>672</b>	<b>489</b>

\*the fee for the audit of the financial report includes the fee for the audit of the summary annual report

## 10 Financial expenses

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
Interest paid to subsidiaries	32,424	29,114	36,286	39,965	43,038	55,940	59,056	59,818	59,934	60,164
	<b>32,424</b>	<b>29,114</b>	<b>36,286</b>	<b>39,965</b>	<b>43,038</b>	<b>55,940</b>	<b>59,056</b>	<b>59,818</b>	<b>59,934</b>	<b>60,164</b>

**Relevant significant accounting policies**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as an expense in the financial year in which they are incurred.

**11 Depreciation and amortisation**

	<b>Annual Plan 2025 \$000</b>	<b>Budget 2026 \$000</b>	<b>Budget 2027 \$000</b>	<b>Budget 2028 \$000</b>	<b>Budget 2029 \$000</b>	<b>Budget 2030 \$000</b>	<b>Budget 2031 \$000</b>	<b>Budget 2032 \$000</b>	<b>Budget 2033 \$000</b>	<b>Budget 2034 \$000</b>
<b>Depreciation and amortisation expense by group of activity</b>										
City Properties	15,080	15,068	16,232	17,762	18,586	19,532	22,127	22,943	23,691	24,791
Community Recreation	7,833	7,988	8,940	11,059	11,364	11,844	12,898	12,894	12,953	13,420
Creative and Cultural Vibrancy	1,326	1,712	1,779	1,869	1,712	2,078	2,017	2,073	2,108	2,134
Governance and Support Services	3,051	2,969	3,009	3,221	3,846	4,439	4,484	4,343	4,308	4,270
Regulatory Services	15	19	20	17	17	20	9	12	17	17
Resilient City	78	32	16	17	18	17	20	22	24	26
Roading and Footpaths	30,226	32,125	33,006	34,169	34,898	35,827	36,546	37,343	38,107	38,912
Wastewater	22,156	24,400	24,617	25,861	27,281	29,322	31,900	34,293	36,641	38,567
Stormwater	9,770	11,242	11,396	11,864	12,576	13,282	13,985	14,435	14,820	15,371
Water Supply	31,596	26,365	26,900	28,554	30,184	31,483	32,782	34,097	35,362	36,820
Waste Minimisation	1,192	1,768	1,957	3,806	4,156	5,815	6,724	6,983	7,108	7,520
Treaty Partnership	-	-	-	-	-	-	-	-	-	-
Vibrant Economy	33	27	25	22	21	14	14	17	16	13
	<b>122,356</b>	<b>123,715</b>	<b>127,897</b>	<b>138,221</b>	<b>144,659</b>	<b>153,673</b>	<b>163,506</b>	<b>169,455</b>	<b>175,155</b>	<b>181,861</b>

## 12 Total group expenditure

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
City Properties	49,521	50,258	53,065	55,455	57,437	60,698	64,291	65,916	67,363	69,894
Community Recreation	45,147	45,804	48,163	51,266	52,517	54,672	56,615	57,498	58,472	59,475
Creative and Cultural Vibrancy	30,858	32,120	33,034	37,432	39,194	36,427	47,133	38,652	39,302	39,900
Governance and Support Services	48,496	53,501	54,676	53,820	56,499	58,155	58,929	60,520	60,910	61,224
Regulatory Services	21,277	22,395	22,970	23,638	24,173	24,810	25,312	25,928	26,419	27,033
Resilient City	11,976	11,996	12,070	11,807	12,091	12,366	12,647	12,926	13,201	13,480
Roading and Footpaths	65,936	67,602	72,222	75,894	78,225	82,342	88,867	94,932	95,799	95,977
Wastewater	47,780	54,995	56,836	59,240	63,062	70,845	77,606	83,722	89,254	94,061
Stormwater	16,614	19,326	19,910	20,566	21,772	23,345	24,436	24,886	25,398	26,612
Water Supply	61,649	53,277	56,039	59,289	62,341	65,710	68,062	70,646	73,581	77,295
Waste Minimisation	32,871	37,699	38,779	41,927	45,131	55,371	59,976	62,773	63,634	64,712
Treaty Partnership	993	921	948	973	997	1,021	1,044	1,067	1,089	1,112
Vibrant Economy	8,918	11,723	12,407	13,011	13,076	12,394	12,082	12,722	13,047	12,873
Total expenditure per activity	442,036	461,617	481,119	504,318	526,515	558,156	597,000	612,188	627,469	643,648
Less: Internal expenditure	(40,927)	(45,587)	(46,274)	(46,209)	(47,491)	(49,258)	(53,906)	(58,619)	(60,105)	(61,633)
<b>Total expenditure per financial statements</b>	<b>401,109</b>	<b>416,030</b>	<b>434,845</b>	<b>458,109</b>	<b>479,024</b>	<b>508,898</b>	<b>543,094</b>	<b>553,569</b>	<b>567,364</b>	<b>582,015</b>

### 13 Equity

	Forecast 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Accumulated Funds</b>										
Opening balance	1,651,592	1,639,216	1,639,016	1,640,750	1,653,687	1,675,246	1,693,910	1,707,002	1,737,609	1,781,794
Surplus/(deficit)	(12,072)	-	2,584	14,640	23,313	20,467	14,942	32,501	46,124	60,899
Net transfers from/(to) restricted reserves	(304)	(200)	(850)	(1,703)	(1,754)	(1,803)	(1,850)	(1,894)	(1,939)	(1,981)
<b>Closing balance</b>	<b>1,639,216</b>	<b>1,639,016</b>	<b>1,640,750</b>	<b>1,653,687</b>	<b>1,675,246</b>	<b>1,693,910</b>	<b>1,707,002</b>	<b>1,737,609</b>	<b>1,781,794</b>	<b>1,840,712</b>
<b>Revaluation reserves</b>										
Opening balance	2,686,878	2,904,062	3,016,192	3,155,086	3,256,473	3,349,793	3,460,661	3,541,212	3,612,013	3,705,079
Property plant and equipment revaluations	217,184	112,130	138,894	101,387	93,320	110,868	80,551	70,801	93,066	66,443
<b>Closing balance</b>	<b>2,904,062</b>	<b>3,016,192</b>	<b>3,155,086</b>	<b>3,256,473</b>	<b>3,349,793</b>	<b>3,460,661</b>	<b>3,541,212</b>	<b>3,612,013</b>	<b>3,705,079</b>	<b>3,771,522</b>
<b>Restricted reserves</b>										
Opening balance	10,300	10,604	10,804	11,654	13,357	15,111	16,914	18,764	20,658	22,597
Net transfers from/(to) accumulated funds	304	200	850	1,703	1,754	1,803	1,850	1,894	1,939	1,981
<b>Closing balance</b>	<b>10,604</b>	<b>10,804</b>	<b>11,654</b>	<b>13,357</b>	<b>15,111</b>	<b>16,914</b>	<b>18,764</b>	<b>20,658</b>	<b>22,597</b>	<b>24,578</b>
	<b>4,553,882</b>	<b>4,666,012</b>	<b>4,807,490</b>	<b>4,923,517</b>	<b>5,040,150</b>	<b>5,171,485</b>	<b>5,266,978</b>	<b>5,370,280</b>	<b>5,509,470</b>	<b>5,636,812</b>

Activity and output group	Purpose	Opening Balance 2026 \$000	Transfers Inwards 2026-34 \$000	Transfers Outwards 2026-34 \$000	Closing Balance 2034 \$000
<b>Roading and footpaths</b>					
Transport	Roading property reserve for property purchases	174	6,518	(6,486)	206
<b>Wastewater</b>					
Wastewater	Water development and operational reserves	49	23,040	(23,031)	58
<b>Waste Management</b>					
Landfills	Waste minimisation projects	300	23,992	(11,911)	12,381



Activity and output group	Purpose	Opening Balance 2026 \$000	Transfers Inwards 2026-34 \$000	Transfers Outwards 2026-34 \$000	Closing Balance 2034 \$000
<b>Community recreation</b>					
Cemeteries and Crematorium	To maintain cemeteries and specific burial plots and mausoleums	2,190	414	-	2,604
Dunedin Botanic Garden	Aviary Bird Fund operations reserve	30	5	-	35
	Clive R. B. Lister Capital to maintain the Clive Lister Garden	274	50	-	324
	Mediterranean Garden development reserve	17	3	-	20
Parks and Recreation	Reserve of development contributions for playgrounds, specific Parks and Subdivision reserves	(125)	2,505	(2,529)	(149)
	To maintain specific reserve areas	1,336	244	-	1,580
<b>City properties</b>					
Investment Property	Endowment property investment reserve	1,227	224	-	1,451
Holding Property	Air Development to develop the Taieri aerodrome	423	77	-	500
Community Housing	Operational housing reserve	2,355	3,087	(2,658)	2,784
<b>Creative and cultural vibrancy</b>					
Dunedin Public Art Gallery	Art Gallery funded operations reserves	1,110	202	-	1,312
Libraries and City of Literature	To extend the Reed and other library collections	836	153	-	989
Toitū Otago Settlers Museum	Museum funded operations reserves	3	1	-	4
<b>Regulatory Services</b>					
Animal Services	Dog Control operations reserve	15	3	-	18
<b>Governance and Support Services</b>					
Finance	Insurance reserve	353	64	-	417
Other	Hillary Commission General Subsidies Reserve	37	7	-	44
		<b>10,604</b>	<b>60,589</b>	<b>(46,615)</b>	<b>24,578</b>

Equity is the community's interest in the Council and is measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into components. The components are accumulated funds, revaluation reserves and restricted reserves.

#### Relevant significant accounting policies

Restricted reserves are a component of equity generally representing a particular use to which various parts of equity have been assigned. Reserves may be legally restricted or created by the Council.

Restricted reserves include those subject to specific conditions accepted as binding by the Council and which may not be revised by the Council without reference to the Courts or a third party. Transfers from these reserves may be made only for certain specified purposes or when certain specified conditions are met.

Also included in restricted reserves are reserves restricted by Council decision. The Council may alter them without reference to any third party or the Courts. Transfers to and from these reserves are at the discretion of the Council.

## 14 Cash and cash equivalents

### Relevant significant accounting policies

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

## 15 Trade and other receivables and term receivables

### Relevant significant accounting policies

Trade and other receivables are stated at cost less any allowances for estimated irrecoverable amounts.

The carrying amount of trade and other receivables approximates their fair value.

Normally no interest is charged on the accounts receivable although in specific instances interest may be charged.

The Dunedin City Council does not provide for any impairment on rates receivable as it has various powers under the Local Government (Rating) Act 2002 to recover any outstanding debts. These powers allow the Council to commence legal proceedings to recover any rates that remain unpaid four months after the due date for payment. If payment has not been made within three months of the Court's judgement, then the Council can apply to the Registrar of the High Court to have the judgement enforced by sale or lease of the rating unit.

Rates are "written-off":

- when remitted in accordance with the Council's rates and remission policy; and
- in accordance with the write-off criteria of sections 90A (where rates cannot be reasonably recovered) and 90B (in relation to Māori freehold land) of the Local Government (Rating) Act 2002.

Other receivables are written-off when there is no reasonable expectation of recovery.

## 16 Other financial assets

	Forecast 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
<b>Other current financial assets</b>										
Waipori Fund interest bearing securities	13,426	14,426	15,329	15,464	15,599	15,734	15,869	16,004	16,139	16,274
	13,426	14,426	15,329	15,464	15,599	15,734	15,869	16,004	16,139	16,274
<b>Other non-current financial assets</b>										
Waipori Fund interest bearing securities	54,736	56,068	57,632	58,786	59,981	61,220	62,505	63,835	65,215	66,644
Waipori Fund equity investments	38,010	38,011	36,405	36,720	37,035	37,350	37,665	37,980	38,295	38,610
Other shares	481	481	481	481	481	481	481	481	481	481
Advances to subsidiaries	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000
	205,227	206,560	206,518	207,987	209,497	211,051	212,651	214,296	215,991	217,735
	<b>218,653</b>	<b>220,986</b>	<b>221,847</b>	<b>223,451</b>	<b>225,096</b>	<b>226,785</b>	<b>228,520</b>	<b>230,300</b>	<b>232,130</b>	<b>234,009</b>

### **Relevant significant accounting policies**

Investments are recognised and derecognised on a trade date where a purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at cost, including transaction costs.

Investments in debt and equity securities are financial instruments classified as held for trading and are measured at fair value in the surplus or deficit at balance date. Any resultant gains or losses are recognised in the surplus or deficit for the period.

Loans and advances are financial instruments that are measured at amortised cost using the effective interest method. This type of financial instrument includes deposits, term deposits, inter company loans, community loans and mortgages.

## **17 Accounts payable, accrued expenditure and employee entitlements**

### **Relevant significant accounting policies**

Trade and other payables are stated at cost.

#### ***Current portion employee entitlements***

Employee benefits that are expected to be settled wholly before twelve months after the reporting period in which the employees render the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and annual leave earned to but not yet taken at balance date.

The Council recognises a liability for sick leave to the extent that absences in the coming year are expected to be greater than the sick leave entitlements earned in the coming year.

The current portion of the retirement gratuities provision has been calculated on an actuarial basis and is based on the reasonable likelihood that it will be earned by employees and paid by the Council.

#### ***Non-current portion employee entitlements***

Employee benefits that are not expected to be settled wholly before twelve months after the end of the reporting period in which the employees render the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

Entitlements to the non-current portion of accrued long service leave and retirement gratuities are calculated on an actuarial basis and are based on the reasonable likelihood that they will be earned by employees and paid by the Council.

## **18 Term loans**

### **Relevant significant accounting policies**

Borrowings are initially recorded net of directly attributable transaction costs. Finance charges, premiums payable on settlement or redemption and direct costs are accounted for on an accrual basis to the surplus or deficit using the effective interest method.

## **19 Provisions**

### **Relevant significant accounting policies**

A provision is recognised in the balance sheet when the Council has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions for restructuring costs are recognised when the Council has a detailed formal plan for the restructuring that has been communicated to affected parties.

## **20 Property, plant and equipment**

### **Relevant significant accounting policies**

Property, plant and equipment are those assets held by the Council for the purpose of carrying on its business activities on an ongoing basis.

#### ***Operational assets***

These include land, buildings, improvements, library books, plant and equipment, and motor vehicles.

#### ***Land and buildings***

Land and buildings are stated at revalued amounts being fair value at date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The revaluations are performed by an independent valuer on a three-yearly cycle.

#### ***Fixed plant and equipment***

Fixed plant and equipment is stated at cost, less any subsequent accumulated depreciation and any accumulated impairment losses.

#### ***Vehicles, mobile plant***

Motor vehicles and other mobile plant and equipment are stated at cost less any subsequent accumulated depreciation and any accumulated impairment losses.

#### ***Office equipment***

Office equipment and fittings are stated at cost less any subsequent accumulated depreciation less any accumulated impairment losses.

#### ***Library collection***

Library collections are stated at cost less any subsequent accumulated depreciation and any impairment losses.

#### ***Infrastructural assets***

Infrastructure assets are the fixed utility systems owned by the Council. Each asset type includes all items that are required for the network to function; for example, sewer reticulation includes reticulation piping and sewer pump stations.

Land is stated at revalued amounts being fair value at date of valuation less any subsequent accumulated impairment losses. The revaluations are performed by an independent valuer on a three yearly cycle.

Landfill assets being earthworks, plant and machinery and the estimate of site restoration, are stated at cost less any accumulated depreciation and any accumulated impairment losses.

Roadways and bridges have been stated at their revalued amounts being fair value based on depreciated replacement cost as at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Roadways and bridges are valued annually by an independent valuer.

Plant and facilities have been stated at their revalued amounts being fair value based on depreciated replacement cost as at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Plant and facilities are valued annually externally by an independent valuer. Additions are recorded at cost and depreciated.

Reticulation assets, being the reticulation system and networks of water and drainage, have been stated at their revalued amounts being fair value based on depreciated replacement cost as at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Reticulation assets are valued annually externally by an independent valuer.

#### ***Restricted assets***

Restricted assets are parks and reserves owned by the Council which cannot be disposed of because of legal or other restrictions, and provide a benefit or service to the community.

Land, buildings and structures are stated at revalued amounts being fair value at date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The revaluations are performed by an independent valuer on a three yearly cycle.

Hard surfaces and reticulation systems are stated at

revalued amounts being fair value at date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The revaluations are performed by an independent valuer on a three yearly cycle.

Road reserve land is stated at revalued amounts being fair value at date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are performed by an independent valuer on a three yearly cycle.

Playground and soft-fall areas are stated at revalued amounts being fair value at date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are performed by an independent valuer on a four yearly cycle.

Fixed plant and equipment has been stated at their deemed cost being fair value at the date of valuation based on depreciated replacement cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Additions are recorded at cost and depreciated.

#### ***Heritage assets***

These include, but are not limited to, assets held by the Council subject to deeds of agreement, terms and conditions of bequests, donations, trusts or other restrictive legal covenants. The Council's control of these assets is restricted to a management/custodial role.

Heritage assets included are the Art Gallery Collection at the Dunedin Public Art Gallery, the Theomin Collection at Olveston, the Toitū Otago Settlers Museum and the monuments, statues and outdoor art as well as land and buildings of the railway station and Olveston.

Except land and buildings, all other heritage assets are stated at cost less any subsequent accumulated depreciation and accumulated impairment losses.

#### ***Vested assets***

Vested assets are fixed assets given to the Council by a third party and could typically include water, drainage and roading assets created in the event of a subdivision.

Vested assets also occur in the event of the donation of heritage or art assets by third parties. The value of assets vested are recorded at fair value which could include as sale or acquisition the cost price to the third party to create or purchase that asset and equates to its fair value at the date of acquisition. Vested assets, other than those pertaining to collections, are subsequently depreciated.

#### ***Revaluations***

Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the balance sheet date.

Revaluation increases and decreases relating to individual assets within a class of assets are offset. Revaluation increases and decreases in respect of assets in different classes are not offset.

Where the carrying amount of a class of assets is increased as a result of a revaluation, the net revaluation increase is credited to the revaluation reserve. The net revaluation increase shall be recognised in the surplus or deficit to the extent that it reverses a net revaluation decrease of the same class of assets previously recognised in the surplus or deficit. A net revaluation decrease for a class of assets is recognised in the surplus or deficit, except to the extent it reverses a revaluation increase previously recognised in the revaluation reserve to the extent of any credit balance existing in the revaluation reserve in respect of the same class of asset.

#### ***Derecognition***

Items of property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the surplus or deficit in the year the item is derecognised.

### Depreciation

Depreciation has been charged so as to write off the cost or valuation of assets, other than land, properties under construction and capital work in progress, on the straight line basis (SL). Rates used have been calculated to allocate the asset's cost or valuation less estimated residual value over their estimated remaining useful lives.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation commences when the assets are ready for their intended use.

Depreciation on revalued assets, excluding land, is charged to the Statement of Comprehensive Revenue and Expense. On the subsequent sale or retirement of a revalued asset, the attributable revaluation surplus remaining in the appropriate property revaluation reserve is transferred directly to retained earnings.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets, or where shorter, over the term of the relevant lease.

Depreciation rates and methods used are as follows:

	Rate	Method		Rate	Method
<b>Infrastructure assets</b>			<b>Heritage assets</b>		
Roadways and bridges	1% to 25%	SL		0% to 6%	SL
Water reticulation	1% to 10%	SL	<b>Operational assets</b>		
Sewerage reticulation	1% to 3%	SL	Buildings and structures	1% to 26%	SL
Stormwater reticulation	1% to 3%	SL	Plant and equipment	1% to 50%	SL
Water treatment plants and facilities	1% to 8%	SL	Motor vehicles	20%	SL
Sewerage treatment plants and facilities	1% to 8%	SL	Office equipment and fittings	2% to 50%	SL
Stormwater treatment plants and facilities	1% to 7%	SL	Library collections	20%	SL
Landfill provision capitalised	6%	SL	<b>Restricted assets</b>		
Landfill plant and facilities	3% to 20%	SL	Buildings and structures	0% to 50%	SL
			Plant and equipment	2% to 25%	SL
			Hard surfaces	2% to 33%	SL
			Playground and soft-fall areas	3% to 11%	SL

## 21 Investment property

	Annual Plan 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000
Rental from investment properties	9,013	9,331	9,611	9,870	10,117	10,360	10,598	10,831	11,058	11,291
Investment property operating expenses	(3,974)	(4,130)	(4,284)	(4,425)	(4,585)	(4,748)	(4,916)	(5,079)	(5,245)	(5,395)
	5,039	5,201	5,327	5,445	5,532	5,612	5,682	5,752	5,813	5,896
Plus internal rental for car-park buildings	1,082	1,113	1,146	1,177	1,207	1,236	1,264	1,292	1,319	1,347
Less internal management fees and salaries	(528)	(528)	(543)	(558)	(572)	(586)	(599)	(612)	(625)	(638)
	554	585	603	619	635	650	665	680	694	709
<b>Net income</b>	<b>5,593</b>	<b>5,786</b>	<b>5,930</b>	<b>6,064</b>	<b>6,167</b>	<b>6,262</b>	<b>6,347</b>	<b>6,432</b>	<b>6,507</b>	<b>6,605</b>

### Relevant significant accounting policies

Investment property is property held to earn rentals and/or for capital appreciation. All investment properties are stated at fair value, as determined annually by independent valuers at the balance sheet date.

Gains or losses arising from changes in the fair value of investment properties are recognised in the surplus or deficit for the period in which the gain or loss arises.

## 22 Financial Instruments

Financial assets and financial liabilities are recognised on the statement of financial position when the Council becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Council after deducting all of its liabilities.

Under PBE IPSAS 41, all the financial assets and liabilities are measured at amortised cost, fair value through profit or loss, or fair value through other comprehensive income on the basis of the Council's business model for managing the financial instrument and the contractual cash flow characteristics of the financial instrument.

The Council enters into derivative financial instruments to manage its exposure to interest rate risks. Interest rate swap contracts are used to hedge these exposures. Interest rate swaps are fair valued using forward interest rates extracted from observable yield curves.

LGFA Borrower Notes are measured at amortised cost in accordance with PBE IPSAS 41.

The Council does not use derivative financial instruments for speculative purposes. However, any derivatives that do not qualify for hedge accounting, under the specific NZ IFRS rules, would be accounted for as trading instruments with fair value gains/losses being taken directly to the Statement of Comprehensive Revenue and Expense.

Derivative financial instruments are recognised at fair value on the date the derivative is entered into and are subsequently re-measured to their fair value. The fair value on initial recognition is the transaction price. Subsequent

fair values are based on independent prices quoted in active markets.

The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Council designates certain derivatives as either:

- hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedges), or
- hedges of a particular risk associated with the cash flows of recognised assets and liabilities and highly probable forecast transactions (cash flow hedges).

The fair value of interest rate swaps is calculated based on pricing using independent data. Those quotes are tested for reasonableness by discounting estimated future cash flows based on the terms and maturity of each contract and using market interest rates for a similar instrument at the measurement date.

The gain or loss from re-measuring the hedging instrument at fair value, along with the changes in the fair value on the hedged item attributable to the hedged risk, is recognised in the surplus or loss. Fair value hedge accounting is applied only for hedging fixed interest risk on borrowings.

If the hedge relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to the surplus or loss over the period to maturity.

Changes in the fair value of derivative financial instruments that are designated and effective as hedges of future cash flows are recognised directly in equity with any ineffective portion recognised immediately in the Statement of Comprehensive Revenue and Expense. If the cash flow hedge of a firm commitment or forecasted transaction results in the recognition of an asset or a liability, then, at the time the asset or liability is recognised, the associated gains or losses on the derivative that had previously been recognised in equity are included in the initial measurement of the asset or liability. For hedges that do not result in the recognition of an asset or a liability, amounts deferred in equity are recognised in the Statement of Comprehensive Revenue and Expense in the same period in which the hedged item affects net surplus or loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the Statement of Comprehensive Revenue and Expense as they arise. Derivatives not designated into an effective hedge relationship are classified as current assets or liabilities.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. At that time, any cumulative gain or loss on the hedging instrument recognised in equity is retained in equity until the forecast transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in equity is transferred to the income statement for the period.

Derivatives embedded in other financial instruments or other host contracts are treated as separate derivatives when their risks and characteristics are not closely related to those of host contracts and the host contracts are not carried at fair value with unrealised gains or losses reported in the income statement.

For an effective hedge of an exposure to changes in the fair value, the hedged item is adjusted for changes in fair value attributable to the risk being hedged with the corresponding entry in the Statement of Comprehensive Revenue and Expense via other comprehensive income. Gains or losses from re-measuring the derivative, or for non-derivatives the foreign currency component of its carrying amount, are recognised in the Statement of Comprehensive Revenue and Expense via other comprehensive income.

The fair value of a hedging derivative is classified as a non-current asset or liability if the remaining maturity of the hedge relationship is more than twelve months and as a current liability if the remaining maturity of the hedge relationship is less than twelve months.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the Statement of Comprehensive Revenue and Expense as they arise. Derivatives not designated into an effective hedge relationship are classified as current assets or liabilities.



## DUNEDIN CITY COUNCIL

## Prospective Information for the Years Ended 30 June 2026 - 2034

The Council has not presented group prospective financial statements. The prospective financial statements are for core Council only.

The main purpose of prospective financial statements in the 9 year Plan is to provide users with information about the core services that the Council intends to provide ratepayers, the expected cost of those services and, as a consequence, how much the Council requires by way of rates to fund the intended levels of service. The level of rates funding required is not affected by subsidiaries except to the extent that the Council obtains distributions from, or further invests in, those subsidiaries. Such effects are included in the prospective financial statements of the Council.

The forecast financial statements have been prepared in accordance with the Local Government Act 2002.

The Local Government Act 2002 requires a council to, at all times, have a long-term plan under Section 93, which covers a period of not less than 10 consecutive financial years; and includes the information required by Part 1 of Schedule 10.

Under Section 93 of the Local Government Act 2002, the purpose of a long term plan is to:

- a. describe the activities of the local authority; and
- b. describe the community outcomes of the local authority's district or region; and
- c. provide integrated decision-making and co-ordination of the resources of the local authority; and
- d. provide a long-term focus for the decisions and activities of the local authority; and
- e. provide a basis for accountability of the local authority to the community.

The Council adopted the 9 year plan on 30 June 2025.

The Council is responsible for the forecast financial statements including the appropriateness of the underlying assumptions and other disclosures.

### Nature of Prospective Information

The forecast financial statements are prepared in accordance with Tier 1 Public Benefit Entity Financial Reporting Standard 42. They are prepared on the basis of best-estimate assumptions as to future events, which the Council expects to take place in June 2025.

### Cautionary Note

The forecast financial statements are prospective financial information. Actual results are likely to vary from the information presented, and the variations may be material.

The following assumptions, which have a high level of uncertainty, could lead to a material difference to the prospective financial statements. The uncertainties could lead to additional rates revenue and/or debt to the extent that budgets cannot be reprioritised.

- Projected usually resident population growth - potential impacts of higher or lower than anticipated population growth are an increase or decrease in demand for services and infrastructure creating potential for under or overspend of the 9 year plan budget.
- Projected visitor numbers - the potential impact of lower or higher than anticipated visitor growth could impact on the Dunedin economy and timing/demand for infrastructure.
- Climate change - the ability to meet the DCC organisation's emissions by 42% by 2031."

The following assumption, which has a high level of uncertainty, could lead to a material difference to the prospective financial statements. The uncertainty could lead to assets being transferred to a new entity. This would impact on operating revenues, operating costs, assets, debt, the Financial Strategy and the Infrastructure Strategy.

- Proposed 3 Waters reform - Local Water Done Well

### Extent to which Prospective Information Incorporates Actual Results

The period covered by the 9 year plan contains no actual operating results, but the forecast balance sheet is extrapolated from the audited Statement of Financial Position included in the Dunedin City Council Annual Report as at 30 June 2024.

### Basis of Underlying Assumptions

The 9 year plan brings together summary information from several vastly detailed and comprehensive strategic planning processes. There are a number of Council strategies, plans and policies that guide the Council's decision-making and influence the content of this plan.

All Council groups of activities have prepared Group Management Plans. These plans have been prepared using standard templates and business assumptions. The most significant business assumption is the provision of the same level of service, which implies there will be no termination of service for any activity.

## DUNEDIN CITY COUNCIL

## 9 Year Plan Disclosure Statement for the Years Ended 30 June 2026 - 2034

### What is the Purpose of this Statement?

The purpose of this statement is to disclose the Council's planned financial performance in relation to various benchmarks to enable the assessment of whether the Council is prudently managing its revenues, expenses, assets, liabilities, and general financial dealings.

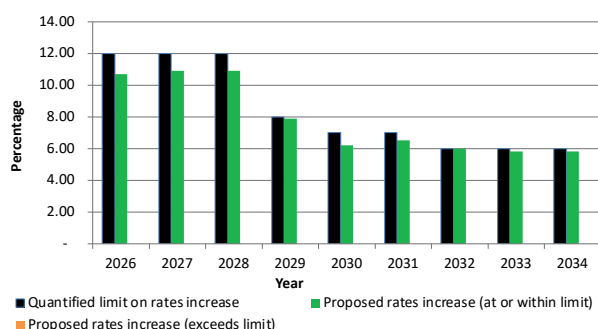
The Council is required to include this statement in its long-term plan in accordance with the Local Government (Financial Reporting and Prudence) Regulations 2014 (the regulations). Refer to the regulations for more information, including definitions of some of the terms used in this statement.

### Rates Affordability Benchmark

The Council meets the rates affordability benchmark if its planned rates increases equal or are less than each quantified limit on rates increases.

#### Rates (Increases) Affordability

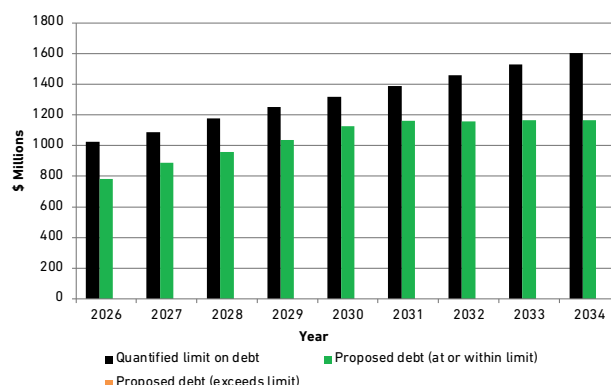
The following graph compares the Council's planned rates increases with a quantified limit on rates increases contained in the Financial Strategy included in the Council's long term plan. The quantified limit is not more than 12.0% for the 2025/26 year. Please refer to the Financial Strategy for the quantified limits for the remaining eight years.



### Debt Affordability Benchmark

The Council meets the debt affordability benchmark if its planned borrowing is within each quantified limit on borrowing.

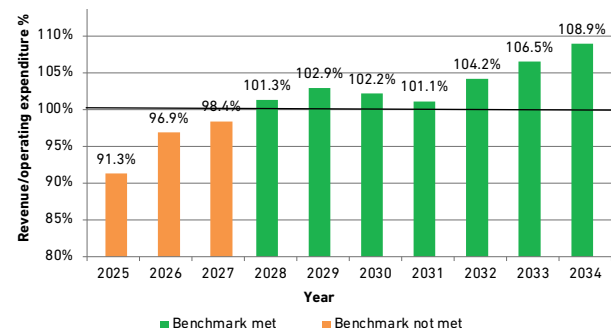
The following graph compares the Council's planned debt with a quantified limit on borrowing contained in the financial strategy included in the Council's long term plan. The quantified limit is 250% of revenue less investment property revaluations for the 2025/26 year. Please refer to the financial strategy for the quantified limits for the remaining eight years.



### Balanced Budget Benchmark

The following graph displays the Council's planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments and revaluations of property, plant or equipment) as a proportion of planned operating expenses (excluding losses on derivative financial instruments and revaluations of property, plant or equipment).

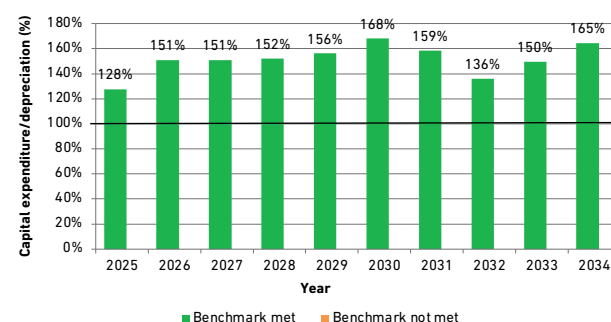
The Council meets the balanced budget benchmark if its planned revenue equals or is greater than its planned operating expenses.



### Essential Services Benchmark

The following graph displays the Council's planned capital expenditure on network services as a proportion of expected depreciation on network services.

The Council meets the essential services benchmark if its planned capital expenditure on network services equals or is greater than expected depreciation on network services.

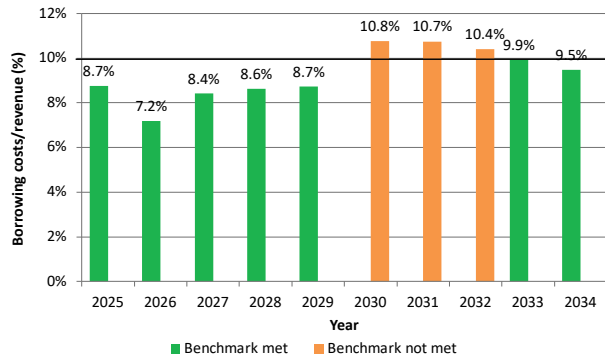




## Debt Servicing Benchmark

The following graph displays the Council's planned borrowing costs as a proportion of planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant or equipment).

Because Statistics New Zealand projects the Council's population will grow more slowly than the national population is expected to grow, it meets the debt servicing benchmark if its planned borrowing costs equal or are less than 10% of its revenue.



# hōtaka whakapauka pūtea haupū rawa 9 tau

## 9 year capital expenditure programme

- Capital Expenditure Summary
- Capital Expenditure Summary by Expenditure Type
- City Properties
- Community Recreation
- Creative and Cultural Vibrancy
- Governance and Support Services
- Regulatory Services
- Resilient City
- Roading and Footpaths
- Three Waters
- Vibrant Economy
- Waste Minimisation

**DUNEDIN CITY COUNCIL**

**Capital Expenditure Programme - Summary**

<b>9 Year Plan Group</b>	<b>Budget 2026 \$000</b>	<b>Budget 2027 \$000</b>	<b>Budget 2028 \$000</b>	<b>Budget 2029 \$000</b>	<b>Budget 2030 \$000</b>	<b>Budget 2031 \$000</b>	<b>Budget 2032 \$000</b>	<b>Budget 2033 \$000</b>	<b>Budget 2034 \$000</b>	<b>Budget 9 Year Total \$000</b>
City Properties	22,388	16,529	27,285	19,788	22,757	15,637	9,520	9,838	9,448	<b>153,190</b>
Community Recreation	14,948	25,466	5,300	4,085	8,599	3,327	3,464	6,180	3,310	<b>74,679</b>
Creative and Cultural Vibrancy	2,220	2,393	1,880	3,279	1,935	1,972	2,235	2,025	1,993	<b>19,932</b>
Governance and Support Services	4,306	5,579	5,408	4,022	3,088	2,943	3,368	3,045	3,293	<b>35,052</b>
Regulatory Services	5	-	17	22	6	18	35	14	14	<b>131</b>
Resilient City	385	310	310	1,000	1,002	1,002	1,002	312	312	<b>5,635</b>
Roading and Footpaths	54,760	52,872	60,524	57,199	66,330	62,343	48,067	51,452	51,904	<b>505,451</b>
Three Waters	87,123	92,117	90,833	106,671	118,716	121,908	114,723	135,843	162,064	<b>1,029,998</b>
Vibrant Economy	-	-	16	-	-	17	-	-	138	<b>171</b>
Waste Minimisation	45,082	35,244	28,817	39,900	35,152	1,237	2,504	10,841	1,930	<b>200,707</b>
<b>Grand Total</b>	<b>231,217</b>	<b>230,510</b>	<b>220,390</b>	<b>235,966</b>	<b>257,585</b>	<b>210,404</b>	<b>184,918</b>	<b>219,550</b>	<b>234,406</b>	<b>2,024,946</b>

## DUNEDIN CITY COUNCIL

## Capital Expenditure Programme - Summary by Expenditure Type

9 Year Plan Group	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>Growth</b>										
Roading and Footpaths	-	2,476	2,476	2,476	2,476	2,476	2,476	2,476	2,476	19,808
Three Waters	2,453	1,421	7,177	4,610	6,895	6,129	6,129	7,858	8,901	51,573
<b>Growth Total</b>	<b>2,453</b>	<b>3,897</b>	<b>9,653</b>	<b>7,086</b>	<b>9,371</b>	<b>8,605</b>	<b>8,605</b>	<b>10,334</b>	<b>11,377</b>	<b>71,381</b>
<b>New Capital</b>										
City Properties	2,745	-	-	-	-	-	-	-	-	2,745
Community Recreation	2,022	5,457	1,228	730	3,860	430	630	3,300	430	18,087
Creative and Cultural Vibrancy	979	515	475	485	545	505	515	575	535	5,129
Governance and Support Services	1,816	1,100	600	400	600	400	600	400	600	6,516
Resilient City	380	305	305	995	996	996	996	306	306	5,585
Roading and Footpaths	18,844	16,855	18,305	16,739	24,480	20,100	4,950	7,500	6,700	134,473
Three Waters	20,282	28,639	39,507	68,536	70,190	58,847	56,165	50,124	33,353	425,643
Vibrant Economy	-	-	16	-	-	17	-	-	18	51
Waste Minimisation	44,531	34,674	28,219	38,824	34,665	715	815	6,755	1,365	190,563
<b>New Capital Total</b>	<b>91,599</b>	<b>87,545</b>	<b>88,655</b>	<b>126,709</b>	<b>135,336</b>	<b>82,010</b>	<b>64,671</b>	<b>68,960</b>	<b>43,307</b>	<b>788,792</b>
<b>Renewal</b>										
City Properties	19,643	16,529	27,285	19,788	22,757	15,637	9,520	9,838	9,448	150,445
Community Recreation	12,926	20,009	4,072	3,355	4,739	2,897	2,834	2,880	2,880	56,592
Creative and Cultural Vibrancy	1,241	1,878	1,405	2,794	1,390	1,467	1,720	1,450	1,458	14,803
Governance and Support Services	2,490	4,479	4,808	3,622	2,488	2,543	2,768	2,645	2,693	28,536
Regulatory Services	5	-	17	22	6	18	35	14	14	131
Resilient City	5	5	5	5	6	6	6	6	6	50
Roading and Footpaths	35,916	33,541	39,743	37,984	39,374	39,767	40,641	41,476	42,728	351,170
Three Waters	64,388	62,057	44,149	33,525	41,631	56,932	52,429	77,861	119,810	552,782
Vibrant Economy	-	-	-	-	-	-	-	-	120	120
Waste Minimisation	551	570	598	1,076	487	522	1,689	4,086	565	10,144
<b>Renewal Total</b>	<b>137,165</b>	<b>139,068</b>	<b>122,082</b>	<b>102,171</b>	<b>112,878</b>	<b>119,789</b>	<b>111,642</b>	<b>140,256</b>	<b>179,722</b>	<b>1,164,773</b>
<b>Grand Total</b>	<b>231,217</b>	<b>230,510</b>	<b>220,390</b>	<b>235,966</b>	<b>257,585</b>	<b>210,404</b>	<b>184,918</b>	<b>219,550</b>	<b>234,406</b>	<b>2,024,946</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for City Properties

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>New Capital</b>										
<i>Operational</i>										
Public Toilets Growth	375	-	-	-	-	-	-	-	-	375
South Dunedin Library and Community Complex	2,370	-	-	-	-	-	-	-	-	2,370
<b>Operational Total</b>	<b>2,745</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,745</b>
<b>New Capital Total</b>	<b>2,745</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,745</b>
<b>Renewal</b>										
<i>Community</i>										
Asset Renewals	100	103	106	543	1,111	1,135	1,158	1,181	1,202	6,639
Community Hall Renewals	150	155	159	163	167	170	174	177	180	1,495
Dunedin Ice Stadium	-	-	-	598	1,667	1,703	-	-	-	3,968
Dunedin Railway Station	450	-	-	-	2,134	2,037	-	-	-	4,621
Edgar Centre	860	3,000	12,318	-	-	-	-	-	-	16,178
High Performance Sports	220	-	-	-	-	-	-	-	-	220
Regent Theatre	-	464	-	-	-	1,135	452	886	-	2,937
Roof Renewal Programme	250	258	265	272	278	284	290	-	-	1,897
Sargood Centre	850	-	-	-	-	-	-	-	-	850
<b>Community Total</b>	<b>2,880</b>	<b>3,980</b>	<b>12,848</b>	<b>1,576</b>	<b>5,357</b>	<b>6,464</b>	<b>2,074</b>	<b>2,244</b>	<b>1,382</b>	<b>38,805</b>
<i>Holding</i>										
Asset Renewals	575	515	530	543	556	568	579	591	601	5,058
<b>Holding Total</b>	<b>575</b>	<b>515</b>	<b>530</b>	<b>543</b>	<b>556</b>	<b>568</b>	<b>579</b>	<b>591</b>	<b>601</b>	<b>5,058</b>
<i>Housing</i>										
Asset Renewals	500	515	1,589	1,629	1,667	1,703	1,737	1,772	1,803	12,915
Housing Renewal	2,010	-	-	-	-	-	-	-	-	2,010
<b>Housing Total</b>	<b>2,510</b>	<b>515</b>	<b>1,589</b>	<b>1,629</b>	<b>1,667</b>	<b>1,703</b>	<b>1,737</b>	<b>1,772</b>	<b>1,803</b>	<b>14,925</b>
<i>Investment</i>										
Asset Renewals	1,770	4,194	1,001	1,521	1,711	3,008	1,158	1,181	1,202	16,746
<b>Investment Total</b>	<b>1,770</b>	<b>4,194</b>	<b>1,001</b>	<b>1,521</b>	<b>1,711</b>	<b>3,008</b>	<b>1,158</b>	<b>1,181</b>	<b>1,202</b>	<b>16,746</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for City Properties continued

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<i>Operational</i>										
Asset Renewals	1,285	1,082	3,230	3,312	3,389	3,462	3,532	3,602	3,666	26,560
Public Toilets Renewals	475	103	318	326	333	341	347	354	361	2,958
Civic Centre	4,000	-	572	2,914	-	-	-	-	-	7,486
Dunedin City Library	2,750	2,678	985	4,306	-	-	-	-	-	10,719
Dunedin Public Art Gallery	215	438	-	1,173	4,397	-	-	-	-	6,223
Furniture	50	52	53	54	56	57	58	59	60	499
Olveston House Renewal	290	-	-	-	-	-	-	-	-	290
Toitū Otago Settlers Museum	125	1,241	4,121	-	-	-	-	-	-	5,487
Town Hall and Municipal Chambers	2,688	1,700	2,006	2,368	5,258	-	-	-	-	14,020
<b>Operational Total</b>	<b>11,878</b>	<b>7,294</b>	<b>11,285</b>	<b>14,453</b>	<b>13,433</b>	<b>3,860</b>	<b>3,937</b>	<b>4,015</b>	<b>4,087</b>	<b>74,242</b>
<i>Parking Operations</i>										
On and Off Street Parking Renewals	-	-	-	33	-	-	-	-	337	370
Parking Meter Renewals	30	31	32	33	33	34	35	35	36	299
<b>Parking Operations Total</b>	<b>30</b>	<b>31</b>	<b>32</b>	<b>66</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>35</b>	<b>373</b>	<b>669</b>
<b>Renewal Total</b>	<b>19,643</b>	<b>16,529</b>	<b>27,285</b>	<b>19,788</b>	<b>22,757</b>	<b>15,637</b>	<b>9,520</b>	<b>9,838</b>	<b>9,448</b>	<b>150,445</b>
<b>Grand Total</b>	<b>22,388</b>	<b>16,529</b>	<b>27,285</b>	<b>19,788</b>	<b>22,757</b>	<b>15,637</b>	<b>9,520</b>	<b>9,838</b>	<b>9,448</b>	<b>153,190</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Community Recreation

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>New Capital</b>										
<i>Aquatic Services</i>										
Moana Pool Improvements	20	20	20	20	20	20	20	20	20	180
<b>Aquatic Services Total</b>	20	20	20	20	20	20	20	20	20	180
<i>Botanic Garden</i>										
Botanic Garden Improvements	30	30	30	30	30	30	30	30	30	270
<b>Botanic Garden Total</b>	30	30	30	30	30	30	30	30	30	270
<i>Cemeteries and Crematorium</i>										
Cemetery Development Plan	795	440	300	100	100	-	-	-	-	1,735
City Wide Beam Expansion	230	150	148	150	150	150	150	150	150	1,428
<b>Cemeteries and Crematorium Total</b>	1,025	590	448	250	250	150	150	150	150	3,163
<i>Parks and Recreation</i>										
Destination Playgrounds	200	4,420	-	200	3,330	-	200	2,870	-	11,220
Playground Improvements	297	167	500	-	-	-	-	-	-	964
Recreation Facilities Improvements	420	200	200	200	200	200	200	200	200	2,020
Track Network Development	30	30	30	30	30	30	30	30	30	270
<b>Parks and Recreation Total</b>	947	4,817	730	430	3,560	230	430	3,100	230	14,474
<b>New Capital Total</b>	2,022	5,457	1,228	730	3,860	430	630	3,300	430	18,087
<b>Renewal</b>										
<i>Aquatic Services</i>										
Moana Pool Renewals	8,634	14,625	614	336	139	215	162	130	132	24,987
Port Chalmers Pool Renewals	20	216	180	22	22	23	46	24	24	577
St Clair Pool Renewals	40	82	42	152	444	68	64	106	48	1,046
Te Puna o Whakaehu Renewals	-	93	53	54	56	57	58	59	60	490
<b>Aquatic Services Total</b>	8,694	15,016	889	564	661	363	330	319	264	27,100
<i>Botanic Garden</i>										
Botanic Garden Renewals	552	255	305	210	326	219	131	133	136	2,267
<b>Botanic Garden Total</b>	552	255	305	210	326	219	131	133	136	2,267

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Community Recreation continued

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<i>Cemeteries and Crematorium</i>										
Structures Renewals	130	98	101	103	104	108	110	112	114	980
<b>Cemeteries and Crematorium Total</b>	<b>130</b>	<b>98</b>	<b>101</b>	<b>103</b>	<b>104</b>	<b>108</b>	<b>110</b>	<b>112</b>	<b>114</b>	<b>980</b>
<i>Parks and Recreation</i>										
Greenspace Renewals	460	485	498	510	522	533	544	555	565	4,672
Playground Renewals	1,425	1,254	673	595	610	238	253	267	281	5,596
Recreation Facilities Renewals	1,665	2,901	1,606	1,373	2,516	1,436	1,466	1,494	1,520	15,977
<b>Parks and Recreation Total</b>	<b>3,550</b>	<b>4,640</b>	<b>2,777</b>	<b>2,478</b>	<b>3,648</b>	<b>2,207</b>	<b>2,263</b>	<b>2,316</b>	<b>2,366</b>	<b>26,245</b>
<b>Renewal Total</b>	<b>12,926</b>	<b>20,009</b>	<b>4,072</b>	<b>3,355</b>	<b>4,739</b>	<b>2,897</b>	<b>2,834</b>	<b>2,880</b>	<b>2,880</b>	<b>56,592</b>
<b>Grand Total</b>	<b>14,948</b>	<b>25,466</b>	<b>5,300</b>	<b>4,085</b>	<b>8,599</b>	<b>3,327</b>	<b>3,464</b>	<b>6,180</b>	<b>3,310</b>	<b>74,679</b>



## Capital Expenditure for the years ended 30 June 2026 - 2034 for Creative and Cultural Vibrancy

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>New Capital</b>										
<i>Dunedin Public Art Gallery</i>										
Acquisitions - Donation Funded	35	35	35	35	35	35	35	35	35	315
Acquisitions - DPAG Society Funded	30	30	30	30	30	30	30	30	30	270
Acquisitions - Rates Funded	130	140	150	160	170	180	190	200	210	1,530
Collection Store Painting Racks	-	50	-	-	50	-	-	50	-	150
Minor Capital Works/Equipment	100	100	100	100	100	100	100	100	100	900
<b>Dunedin Public Art Gallery Total</b>	<b>295</b>	<b>355</b>	<b>315</b>	<b>325</b>	<b>385</b>	<b>345</b>	<b>355</b>	<b>415</b>	<b>375</b>	<b>3,165</b>
<i>Dunedin Public Libraries</i>										
Heritage Collection Purchases - Rates Funded	60	60	60	60	60	60	60	60	60	540
Heritage Collection Purchases - Trust Funded	10	10	10	10	10	10	10	10	10	90
South Dunedin Library Opening Collection	60	-	-	-	-	-	-	-	-	60
<b>Dunedin Public Libraries Total</b>	<b>130</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>690</b>
<i>Toitū Otago Settlers Museum</i>										
Acquisitions - Rates Funded	50	50	50	50	50	50	50	50	50	450
Minor Capital Works	40	40	40	40	40	40	40	40	40	360
New Gallery Space - Theatre	464	-	-	-	-	-	-	-	-	464
<b>Toitū Otago Settlers Museum Total</b>	<b>554</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>1,274</b>
<b>New Capital Total</b>	<b>979</b>	<b>515</b>	<b>475</b>	<b>485</b>	<b>545</b>	<b>505</b>	<b>515</b>	<b>575</b>	<b>535</b>	<b>5,129</b>
<b>Renewal</b>										
<i>Dunedin Public Art Gallery</i>										
Exhibition Lighting	-	567	-	-	89	-	-	94	-	750
Heating and Ventilation System	30	31	32	33	33	34	35	35	36	299
<b>Dunedin Public Art Gallery Total</b>	<b>30</b>	<b>598</b>	<b>32</b>	<b>33</b>	<b>122</b>	<b>34</b>	<b>35</b>	<b>129</b>	<b>36</b>	<b>1,049</b>
<i>Dunedin Public Libraries</i>										
Acquisitions - Operational Collection	996	996	996	996	996	996	996	996	996	8,964
Minor Capital Equipment	55	57	58	60	61	62	64	65	66	548
RFID Replacement	-	-	-	1,086	-	-	-	-	-	1,086

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Creative and Cultural Vibrancy continued

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>Dunedin Public Libraries Total</b>	<b>1,051</b>	<b>1,053</b>	<b>1,054</b>	<b>2,142</b>	<b>1,057</b>	<b>1,058</b>	<b>1,060</b>	<b>1,061</b>	<b>1,062</b>	<b>10,598</b>
<i>Lan Yuan Dunedin Chinese Garden</i>										
Plant and Furniture Renewals	-	-	32	-	-	34	-	-	36	<b>102</b>
<b>Lan Yuan Dunedin Chinese Garden Total</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>-</b>	<b>36</b>	<b>102</b>
<i>Toitū Otago Settlers Museum</i>										
Electronic Equipment and Technology Renewal	-	124	32	130	33	136	35	142	36	<b>668</b>
Exhibition Lighting Renewal	-	-	85	-	-	91	-	-	96	<b>272</b>
Gallery Furniture and Office/Gallery Renewal	-	-	-	380	-	-	405	-	-	<b>785</b>
Minor Equipment Renewals	100	103	106	109	111	114	116	118	120	<b>997</b>
Plant Renewal	60	-	64	-	67	-	69	-	72	<b>332</b>
<b>Toitū Otago Settlers Museum Total</b>	<b>160</b>	<b>227</b>	<b>287</b>	<b>619</b>	<b>211</b>	<b>341</b>	<b>625</b>	<b>260</b>	<b>324</b>	<b>3,054</b>
<b>Renewal Total</b>	<b>1,241</b>	<b>1,878</b>	<b>1,405</b>	<b>2,794</b>	<b>1,390</b>	<b>1,467</b>	<b>1,720</b>	<b>1,450</b>	<b>1,458</b>	<b>14,803</b>
<b>Grand Total</b>	<b>2,220</b>	<b>2,393</b>	<b>1,880</b>	<b>3,279</b>	<b>1,935</b>	<b>1,972</b>	<b>2,235</b>	<b>2,025</b>	<b>1,993</b>	<b>19,932</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Governance and Support Services

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>New Capital</b>										
<i>Business Information Services</i>										
eServices & Online Services	1,000	1,000	500	300	500	300	500	300	500	4,900
New & Refreshed Internal IT Systems	466	-	-	-	-	-	-	-	-	466
Replacement & Upgrade Internal Legacy Systems	100	100	100	100	100	100	100	100	100	900
<b>Business Information Services Total</b>	<b>1,566</b>	<b>1,100</b>	<b>600</b>	<b>400</b>	<b>600</b>	<b>400</b>	<b>600</b>	<b>400</b>	<b>600</b>	<b>6,266</b>
<i>Fleet Operations</i>										
EV Charging Infrastructure	250	-	-	-	-	-	-	-	-	250
<b>Fleet Operations Total</b>	<b>250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250</b>
<b>New Capital Total</b>	<b>1,816</b>	<b>1,100</b>	<b>600</b>	<b>400</b>	<b>600</b>	<b>400</b>	<b>600</b>	<b>400</b>	<b>600</b>	<b>6,516</b>
<b>Renewal</b>										
<i>Business Information Services</i>										
New & Refreshed Internal IT Systems	800	2,884	3,230	2,112	1,111	1,135	1,158	1,181	1,202	14,813
Replacement & Upgrade Internal Legacy Systems	1,100	979	1,006	1,195	1,055	1,079	1,274	1,122	1,142	9,952
<b>Business Information Services Total</b>	<b>1,900</b>	<b>3,863</b>	<b>4,236</b>	<b>3,307</b>	<b>2,166</b>	<b>2,214</b>	<b>2,432</b>	<b>2,303</b>	<b>2,344</b>	<b>24,765</b>
<i>Council Communications and Marketing</i>										
Street Banner Hardware	-	59	-	-	-	-	-	-	-	59
Website Renewal	-	258	265	-	-	-	-	-	-	523
<b>Council Communications and Marketing Total</b>	<b>-</b>	<b>317</b>	<b>265</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>582</b>
<i>Fleet Operations</i>										
General Replacement	590	299	307	315	322	329	336	342	349	3,189
<b>Fleet Operations Total</b>	<b>590</b>	<b>299</b>	<b>307</b>	<b>315</b>	<b>322</b>	<b>329</b>	<b>336</b>	<b>342</b>	<b>349</b>	<b>3,189</b>
<b>Renewal Total</b>	<b>2,490</b>	<b>4,479</b>	<b>4,808</b>	<b>3,622</b>	<b>2,488</b>	<b>2,543</b>	<b>2,768</b>	<b>2,645</b>	<b>2,693</b>	<b>28,536</b>
<b>Grand Total</b>	<b>4,306</b>	<b>5,579</b>	<b>5,408</b>	<b>4,022</b>	<b>3,088</b>	<b>2,943</b>	<b>3,368</b>	<b>3,045</b>	<b>3,293</b>	<b>35,052</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Regulatory Services

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>Renewal</b>										
<i>Animal Services</i>										
Body Worn Cameras	-	-	-	9	-	-	-	-	8	17
Dog Park & Stock Pound Maintenance & Upgrades	5	-	5	-	6	-	6	-	6	28
Minor Equipment Renewals	-	-	-	-	-	6	-	-	-	6
<b>Animal Services Total</b>	<b>5</b>	<b>-</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>-</b>	<b>14</b>	<b>51</b>
<i>Environmental Health</i>										
Noise Meter Renewals	-	-	-	-	-	-	21	-	-	21
<b>Environmental Health Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21</b>	<b>-</b>	<b>-</b>	<b>21</b>
<i>Parking Services</i>										
Body Worn Cameras	-	-	5	-	-	12	-	-	-	17
Electronic Ticket Writers	-	-	7	13	-	-	8	14	-	42
<b>Parking Services Total</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>13</b>	<b>-</b>	<b>12</b>	<b>8</b>	<b>14</b>	<b>-</b>	<b>59</b>
<b>Renewal Total</b>	<b>5</b>	<b>-</b>	<b>17</b>	<b>22</b>	<b>6</b>	<b>18</b>	<b>35</b>	<b>14</b>	<b>14</b>	<b>131</b>
<b>Grand Total</b>	<b>5</b>	<b>-</b>	<b>17</b>	<b>22</b>	<b>6</b>	<b>18</b>	<b>35</b>	<b>14</b>	<b>14</b>	<b>131</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Resilient City

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>New Capital</b>										
<i>City Development</i>										
Centres Upgrade Programme	-	-	-	990	990	990	990	-	-	3,960
Minor Streetscape Upgrades	300	300	300	-	-	-	-	300	300	1,500
Street Trees and Furniture	25	-	-	-	-	-	-	-	-	25
<b>City Development Total</b>	<b>325</b>	<b>300</b>	<b>300</b>	<b>990</b>	<b>990</b>	<b>990</b>	<b>990</b>	<b>300</b>	<b>300</b>	<b>5,485</b>
<i>Civil Defence</i>										
Plant Equipment	55	5	5	5	6	6	6	6	6	100
<b>Civil Defence Total</b>	<b>55</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>100</b>
<b>New Capital Total</b>	<b>380</b>	<b>305</b>	<b>305</b>	<b>995</b>	<b>996</b>	<b>996</b>	<b>996</b>	<b>306</b>	<b>306</b>	<b>5,585</b>
<b>Renewal</b>										
<i>Task Force Green</i>										
Minor Equipment Renewals	5	5	5	5	6	6	6	6	6	50
<b>Task Force Green Total</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>50</b>
<b>Renewal Total</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>50</b>
<b>Grand Total</b>	<b>385</b>	<b>310</b>	<b>310</b>	<b>1,000</b>	<b>1,002</b>	<b>1,002</b>	<b>1,002</b>	<b>312</b>	<b>312</b>	<b>5,635</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Roding and Footpaths

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>Growth</b>										
<i>Future Development Strategy</i>										
Future Development Strategy	-	2,476	2,476	2,476	2,476	2,476	2,476	2,476	2,476	19,808
<b>Growth Total</b>	-	2,476	2,476	2,476	2,476	2,476	2,476	2,476	2,476	19,808
<b>New Capital</b>										
<i>Central City Upgrade</i>										
Central City Upgrade Bath Street	939	-	-	-	-	-	-	-	-	939
Central City Upgrade Retail Quarter Transport	40	-	-	-	-	-	-	-	-	40
<b>Central City Upgrade Total</b>	979	-	-	-	-	-	-	-	-	979
<i>Shaping Future Dunedin</i>										
Central City Cycle and Pedestrian Improvements	3,000	-	-	-	-	-	-	-	-	3,000
Central City Parking Management	1,200	200	-	-	-	-	-	-	-	1,400
Harbour Arterial Efficiency Improvements	2,800	1,500	-	-	-	-	-	-	-	4,300
Mosgiel Park and Ride	5,000	-	-	-	-	-	-	-	-	5,000
Princes Street Bus Priority and Corridor Safety Plan	-	2,000	3,300	1,734	-	-	-	-	-	7,034
<b>Shaping Future Dunedin Total</b>	12,000	3,700	3,300	1,734	-	-	-	-	-	20,734
<i>Transport</i>										
Coastal Plan	1,184	1,405	525	25	400	400	50	3,500	3,500	10,989
Crown Resilience Programme 2024-27	750	750	-	-	-	-	-	-	-	1,500
Dunedin Urban Cycleways Tunnels Trail	1,431	-	-	-	-	-	-	-	1,000	2,431
Low Cost, Low Risk Improvements	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,000
Peninsula Connection	-	8,000	6,900	3,600	-	-	-	-	-	18,500
Peninsula Connection Boardwalk	1,500	2,000	-	-	-	-	-	-	-	3,500
Tertiary Precinct Upgrade Amenity	-	-	-	-	-	-	-	-	660	660
Tertiary Precinct Upgrade Transport	-	-	-	-	-	-	-	-	540	540
<b>Transport Total</b>	5,865	13,155	8,425	4,625	1,400	1,400	1,050	4,500	6,700	47,120
<i>Zero Carbon High Investment</i>										
Bus Network and Infrastructure Improvements	-	-	-	-	500	500	500	500	-	2,000
Bus Priority Improvements	-	-	-	-	500	500	500	500	-	2,000
Central City Bike Parking Facilities	-	-	80	80	80	-	-	-	-	240

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Roding and Footpaths continued

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
Centres Upgrade Programme - Transport improvements	-	-	500	500	1,000	1,000	-	-	-	3,000
City to Waterfront Bridge	-	-	-	1,000	10,000	9,000	-	-	-	20,000
Ōtepoti Pathways – Caversham to Central City Tunnels Trail link	-	-	-	-	1,000	3,000	-	-	-	4,000
Ōtepoti Pathways – Cycling Improvements Package	-	-	1,000	1,000	1,000	1,000	1,000	1,000	-	6,000
Ōtepoti Pathways – George/Bank Streets improvements	-	-	1,000	2,000	1,000	-	-	-	-	4,000
Ōtepoti Pathways – Hill Suburbs link	-	-	-	-	1,500	1,200	-	-	-	2,700
Ōtepoti Pathways – Pedestrian Improvements Package	-	-	1,000	1,000	1,000	1,000	1,000	1,000	-	6,000
Ōtepoti Pathways – Town Belt improvements	-	-	-	500	500	500	500	-	-	2,000
Ōtepoti Pathways – Vogel Street improvements	-	-	-	1,300	1,000	-	-	-	-	2,300
Shore Street/Portsmouth Dr/Portobello Road	-	-	-	-	-	1,000	400	-	-	1,400
South Dunedin Safer School Streets	-	-	3,000	3,000	4,000	-	-	-	-	10,000
<b>Zero Carbon High Investment Total</b>	-	-	<b>6,580</b>	<b>10,380</b>	<b>23,080</b>	<b>18,700</b>	<b>3,900</b>	<b>3,000</b>	-	<b>65,640</b>
<b>New Capital Total</b>	<b>18,844</b>	<b>16,855</b>	<b>18,305</b>	<b>16,739</b>	<b>24,480</b>	<b>20,100</b>	<b>4,950</b>	<b>7,500</b>	<b>6,700</b>	<b>134,473</b>
<b>Renewal</b>										
<i>Transport</i>										
Coastal Plan	-	332	2,735	-	-	-	-	-	-	3,067
Emergency Works	3,940	-	-	-	-	-	-	-	-	3,940
Footpath Renewals	5,904	6,246	7,025	7,210	7,389	7,548	7,714	7,873	8,019	64,928
Gravel Road Re-Metaling	1,219	1,292	1,365	1,401	1,436	1,467	1,499	1,530	1,558	12,767
Major Drainage Control	6,266	6,628	8,507	8,731	8,948	9,141	9,342	9,533	9,710	76,806
Pavement Rehabilitations	3,335	3,528	3,720	3,818	3,913	3,997	4,084	4,169	4,246	34,810
Pavement Renewals	11,135	11,805	12,474	12,804	13,121	13,404	13,698	13,980	14,239	116,660
Structure Component Replacement	1,908	2,021	2,134	2,190	2,244	2,293	2,344	2,391	2,436	19,961
Structure Component Replacement Seawalls	196	208	219	225	231	236	241	246	250	2,052
Structure Component Replacement Seawalls Railings	400	-	-	-	446	-	-	-	484	1,330
Traffic Services Renewal	1,613	1,481	1,564	1,605	1,646	1,681	1,719	1,754	1,786	14,849
<b>Transport Total</b>	<b>35,916</b>	<b>33,541</b>	<b>39,743</b>	<b>37,984</b>	<b>39,374</b>	<b>39,767</b>	<b>40,641</b>	<b>41,476</b>	<b>42,728</b>	<b>351,170</b>
<b>Renewal Total</b>	<b>35,916</b>	<b>33,541</b>	<b>39,743</b>	<b>37,984</b>	<b>39,374</b>	<b>39,767</b>	<b>40,641</b>	<b>41,476</b>	<b>42,728</b>	<b>351,170</b>
<b>Grand Total</b>	<b>54,760</b>	<b>52,872</b>	<b>60,524</b>	<b>57,199</b>	<b>66,330</b>	<b>62,343</b>	<b>48,067</b>	<b>51,452</b>	<b>51,904</b>	<b>505,451</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Three Waters

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>Growth</b>										
<i>Stormwater</i>										
New Capital Supporting Growth	437	-	-	872	1,304	1,159	1,159	1,487	1,684	8,102
<i>Wastewater</i>										
New Capital Supporting Growth	741	814	3,732	1,956	2,925	2,600	2,600	3,334	3,776	22,478
<i>Water Supply</i>										
New Capital Supporting Growth	1,275	607	3,445	1,782	2,666	2,370	2,370	3,037	3,441	20,993
<b>Growth Total</b>	<b>2,453</b>	<b>1,421</b>	<b>7,177</b>	<b>4,610</b>	<b>6,895</b>	<b>6,129</b>	<b>6,129</b>	<b>7,858</b>	<b>8,901</b>	<b>51,573</b>
<b>New Capital</b>										
<i>Stormwater</i>										
Mosgiel Stormwater Pumpstations and Network	1,616	-	-	-	-	-	-	-	-	1,616
Mosgiel Stormwater Upgrades	625	625	-	-	500	2,000	-	-	-	3,750
Network Resilience and Efficiency Improvements	50	50	50	300	50	50	50	50	50	700
New Resource Consents	22	-	75	75	150	-	-	-	-	322
South Dunedin Flood Alleviation	250	500	-	-	-	500	1,750	6,000	6,000	15,000
South Dunedin Short Term Options	750	1,000	9,768	9,000	8,696	-	-	-	-	29,214
<b>Stormwater Total</b>	<b>3,313</b>	<b>2,175</b>	<b>9,893</b>	<b>9,375</b>	<b>9,396</b>	<b>2,550</b>	<b>1,800</b>	<b>6,050</b>	<b>6,050</b>	<b>50,602</b>
<i>Wastewater</i>										
Bioresources Facility	300	2,000	5,100	8,000	2,000	-	-	-	-	17,400
Main Interceptor Sewer Upgrade	-	-	-	-	-	-	1,353	1,655	1,686	4,694
Metro Wastewater Treatment Plant Resilience	4,288	4,118	2,007	2,067	1,179	1,328	6,458	1,588	1,588	24,621
Musselburgh to Tahuna Link	-	750	750	12,374	12,374	5,744	-	-	-	31,992
Network Resilience and Efficiency Improvements	150	450	2,170	14,513	19,527	19,578	16,176	8,843	4,300	85,707
Rural Wastewater Schemes	1,400	4,050	5,536	10,451	10,090	9,296	9,296	9,246	5,740	65,105
Service Extension	-	-	-	700	3,400	6,500	6,500	4,012	2,000	23,112
Wastewater New Capital Other	463	63	63	63	63	63	63	63	63	967
<b>Wastewater Total</b>	<b>6,601</b>	<b>11,431</b>	<b>15,626</b>	<b>48,168</b>	<b>48,633</b>	<b>42,509</b>	<b>39,846</b>	<b>25,407</b>	<b>15,377</b>	<b>253,598</b>



## Capital Expenditure for the years ended 30 June 2026 - 2034 for Three Waters continued

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<i>Water Supply</i>										
Carbon Reduction	-	-	-	-	-	-	-	-	500	500
Water Efficiency	1,390	3,647	-	525	8,780	7,813	4,000	4,000	6,300	36,455
Water New Capital Other	5,601	1,501	1,001	1,001	1,001	1,001	1,001	1,001	1,001	14,109
Water Supply Resilience	3,377	9,885	12,987	9,467	2,380	4,974	9,518	13,666	4,125	70,379
<b>Water Supply Total</b>	<b>10,368</b>	<b>15,033</b>	<b>13,988</b>	<b>10,993</b>	<b>12,161</b>	<b>13,788</b>	<b>14,519</b>	<b>18,667</b>	<b>11,926</b>	<b>121,443</b>
<b>New Capital Total</b>	<b>20,282</b>	<b>28,639</b>	<b>39,507</b>	<b>68,536</b>	<b>70,190</b>	<b>58,847</b>	<b>56,165</b>	<b>50,124</b>	<b>33,353</b>	<b>425,643</b>
<i>Renewal</i>										
<i>Stormwater</i>										
Consequential Growth Renewal	1,900	-	-	1,941	2,990	2,727	2,791	3,648	4,209	20,206
Mosgiel Stormwater Pumpstations and Network	625	651	-	-	577	2,368	-	-	-	4,221
Other Stormwater Renewals	5,657	5,159	4,261	560	736	592	1,125	5,254	14,427	37,771
<b>Stormwater Total</b>	<b>8,182</b>	<b>5,810</b>	<b>4,261</b>	<b>2,501</b>	<b>4,303</b>	<b>5,687</b>	<b>3,916</b>	<b>8,902</b>	<b>18,636</b>	<b>62,198</b>
<i>Wastewater</i>										
Biofilter Media Replacement	-	-	-	-	-	-	303	309	-	612
Consequential Growth Renewal	317	364	1,730	1,824	2,809	2,562	2,623	3,430	3,955	19,614
Main Interceptor Sewer Upgrade	-	-	-	500	1,000	1,000	3,884	4,660	4,660	15,704
Metro Wastewater Treatment Plant Resilience	3,953	3,374	1,507	2,015	577	474	606	494	629	13,629
Musselburgh to Tahuna Link	8,000	-	-	2,941	3,030	10,959	-	-	-	24,930
Network Resilience and Efficiency Improvements	-	-	898	3,906	8,335	8,552	8,754	3,281	2,516	36,242
Other Wastewater Renewals	8,798	12,050	7,581	2,475	3,670	5,234	6,479	19,374	38,234	103,895
Rural Wastewater Schemes	-	-	1,938	3,018	2,444	1,070	1,096	1,116	1,145	11,827
Wastewater Pumpstation Renewals	4,500	4,689	4,869	2,800	2,885	2,960	3,030	3,088	3,145	31,966
<b>Wastewater Total</b>	<b>25,568</b>	<b>20,477</b>	<b>18,523</b>	<b>19,479</b>	<b>24,750</b>	<b>32,811</b>	<b>26,775</b>	<b>35,752</b>	<b>54,284</b>	<b>258,419</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Three Waters continued

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<i>Water Supply</i>										
Carbon Reduction	-	104	162	168	173	178	182	185	629	1,781
Consequential Growth Renewal	547	271	1,597	2,149	3,307	3,017	3,088	4,038	4,658	22,672
Other Water Renewals	13,765	26,417	14,155	8,167	9,048	9,307	11,158	21,562	40,320	153,899
Port Chalmers Water Supply	8,976	6,387	3,993	-	-	-	-	-	-	19,356
Water Efficiency	-	-	-	-	-	5,920	7,272	7,410	1,258	21,860
Water Supply Resilience	7,350	2,591	1,458	1,061	50	12	38	12	25	12,597
<b>Water Supply Total</b>	<b>30,638</b>	<b>35,770</b>	<b>21,365</b>	<b>11,545</b>	<b>12,578</b>	<b>18,434</b>	<b>21,738</b>	<b>33,207</b>	<b>46,890</b>	<b>232,165</b>
<b>Renewal Total</b>	<b>64,388</b>	<b>62,057</b>	<b>44,149</b>	<b>33,525</b>	<b>41,631</b>	<b>56,932</b>	<b>52,429</b>	<b>77,861</b>	<b>119,810</b>	<b>552,782</b>
<b>Grand Total</b>	<b>87,123</b>	<b>92,117</b>	<b>90,833</b>	<b>106,671</b>	<b>118,716</b>	<b>121,908</b>	<b>114,723</b>	<b>135,843</b>	<b>162,064</b>	<b>1,029,998</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Vibrant Economy

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>New Capital</b>										
<i>Destination Marketing</i>										
Minor Equipment	-	-	16	-	-	17	-	-	18	51
<b>Destination Marketing Total</b>	-	-	16	-	-	17	-	-	18	51
<b>New Capital Total</b>	-	-	16	-	-	17	-	-	18	51
<b>Renewal</b>										
<i>iSite Visitor Centre</i>										
iSite Octagon Premises Refresh	-	-	-	-	-	-	-	-	120	120
<b>iSite Visitor Centre Total</b>	-	-	-	-	-	-	-	-	120	120
<b>Renewal Total</b>	-	-	-	-	-	-	-	-	120	120
<b>Grand Total</b>	-	-	16	-	-	17	-	-	138	171

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Waste Minimisation

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>New Capital</b>										
<i>Waste and Environmental Solutions</i>										
Community Recycling Hubs	25	160	15	155	15	160	15	165	15	725
Green Island Landfill Aftercare	1,577	1,577	2,384	2,769	150	-	-	-	-	8,457
Green Island Landfill Climate Change Adaption and Resilience	-	-	750	950	-	-	-	-	-	1,700
Green Island Landfill Community Walking Track	-	-	-	-	150	-	150	-	150	450
Green Island Landfill Gas Collection System	650	2,175	200	200	50	50	-	-	-	3,325
Green Island Landfill Leachate System	-	750	-	-	-	-	-	-	-	750
Green Island Landfill Southern Valley Leachate Drain	800	700	-	-	-	-	-	-	-	1,500
Mobile Education Unit	-	80	-	-	-	5	-	-	-	85
Sawyers Bay Closed Landfill Climate Change Adaption	-	-	-	-	-	60	-	-	-	60
Waikouaiti Transfer Station/Closed Landfill Landscaping	-	-	-	25	-	-	-	-	-	25
<b>Waste and Environmental Solutions Total</b>	<b>3,052</b>	<b>5,442</b>	<b>3,349</b>	<b>4,099</b>	<b>365</b>	<b>275</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>17,077</b>
<i>Waste Futures</i>										
2nd Rummage Store	-	750	750	-	20	-	20	-	20	1,560
Bulk Waste System	500	1,750	5,000	865	-	-	-	-	-	8,115
Community Recycling Centres	200	200	200	10	10	10	10	10	10	660
Construction and Demolition Facility	400	2,200	920	-	-	-	-	-	-	3,520
Glass Facility	2,525	789	-	-	-	-	-	-	-	3,314
Material Recovery Facility	21,550	16,950	-	-	-	-	-	-	-	38,500
Organics Facility	8,900	2,416	-	-	-	-	-	-	-	11,316
Resource Recovery Park Precinct	7,404	4,177	2,500	-	-	-	-	-	-	14,081
Smooth Hill Landfill	-	-	15,500	33,850	34,270	430	620	6,580	1,170	92,420
<b>Waste Futures Total</b>	<b>41,479</b>	<b>29,232</b>	<b>24,870</b>	<b>34,725</b>	<b>34,300</b>	<b>440</b>	<b>650</b>	<b>6,590</b>	<b>1,200</b>	<b>173,486</b>
<b>New Capital Total</b>	<b>44,531</b>	<b>34,674</b>	<b>28,219</b>	<b>38,824</b>	<b>34,665</b>	<b>715</b>	<b>815</b>	<b>6,755</b>	<b>1,365</b>	<b>190,563</b>

## Capital Expenditure for the years ended 30 June 2026 - 2034 for Waste Minimisation continued

Project Name	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000	Budget 2033 \$000	Budget 2034 \$000	Budget 9 Year Total \$000
<b>Renewal</b>										
<i>Waste and Environmental Solutions</i>										
Forester Park Landfill Culvert	-	-	-	-	-	-	1,158	3,543	-	4,701
Green Island Landfill and Transfer Station	155	163	170	178	-	-	-	-	-	666
Green Island Landfill Renewals	-	-	-	-	62	65	67	70	72	336
Green Island Leachate System Pumps and Pumpstations	15	15	17	473	18	19	20	20	22	619
Green Island Transfer Station	-	-	-	-	123	128	133	138	143	665
Kerbside Bin Replacements	205	211	223	222	228	238	238	242	252	2,059
Middlemarch Closed Landfill	11	-	-	-	-	15	-	-	-	26
North Taieri Closed Landfill	-	-	13	-	-	-	15	-	-	28
Public Place Recycling and Rubbish Bins	165	170	175	179	56	57	58	59	60	979
Sawyers Bay Closed Landfill	-	11	-	-	-	-	-	14	-	25
Waikouaiti Transfer Station	-	-	-	24	-	-	-	-	16	40
<b>Waste and Environmental Solutions Total</b>	<b>551</b>	<b>570</b>	<b>598</b>	<b>1,076</b>	<b>487</b>	<b>522</b>	<b>1,689</b>	<b>4,086</b>	<b>565</b>	<b>10,144</b>
<b>Renewal Total</b>	<b>551</b>	<b>570</b>	<b>598</b>	<b>1,076</b>	<b>487</b>	<b>522</b>	<b>1,689</b>	<b>4,086</b>	<b>565</b>	<b>10,144</b>
<b>Grand Total</b>	<b>45,082</b>	<b>35,244</b>	<b>28,817</b>	<b>39,900</b>	<b>35,152</b>	<b>1,237</b>	<b>2,504</b>	<b>10,841</b>	<b>1,930</b>	<b>200,707</b>

# matapae ōhaka nui

## significant forecasting assumptions

### Significant Forecasting Assumptions for the 9 year plan 2025-34

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty
<p><b>Economic Change</b></p> <p><b>Dunedin economy</b></p> <p>While the Dunedin economy experienced 2.2% growth in the year to March 2023, more recent data produced by Infometrics indicates that economic activity fell 0.6% in the 12 months ending June 2024.</p> <p>The overall Dunedin economy is characterised by healthcare and social assistance, education and training and professional, scientific and technical services. Dunedin has continued to see growth in knowledge-based industries since 2018, increasing to 37.9% of the economy, exceeding the New Zealand average of 32.8%.</p> <p>Public sector investment in large scale projects such as the construction of the New Dunedin Hospital, ACC building, and infrastructure renewal programmes in Dunedin has continued over the period. While construction has slowed, analysis undertaken by Building Industry Construction Training Organisation (BCITO), Infometrics and MartinJenkins in 2020 suggests at least \$3.3b of construction projects (valued at \$20m or over) will still occur in Coastal Otago, predominately in Dunedin, over the next decade.</p> <p>Infometrics has indicated a forecast growth of 1.6% per annum in the period to 2034. Dunedin’s service industries are expected to lead this growth with professional, scientific, and technical services forecast to grow 4.0% per annum followed by health (3.2%) retail (3%) public administration (2.9%), construction (2.9%) and transport (2.8%).</p> <p><b>National economy</b></p> <p>National economic pressures are expected to continue influencing the Dunedin economy over the coming years.</p> <p>Recent data produced by Infometrics notes that economic sentiment remains poor, with the private sector, particularly retail trade, manufacturing, primary sector, construction, and professional sector facing challenging environments.</p> <p>Treasury’s 30 May 2024 projections note that Gross Domestic Product (GDP) growth is forecast to lift to 1.7% by 2025, 3.2% by 2026 and 2.5% by 2029.</p>	Medium	Economic pressures, particularly inflation and interest rates have created uncertainty for the Dunedin economy.	<p>Potential impacts of slower than anticipated economic growth are:</p> <ul style="list-style-type: none"><li>• Increased unemployment</li><li>• Reduced business confidence</li><li>• Financial pressure on DCC and communities</li><li>• Longer term changes in the composition of the Dunedin economy</li><li>• Pressure on Dunedin businesses and workers</li><li>• Lower levels of investment</li><li>• Reduced consumption.</li></ul>

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty								
<p><b>Household income &amp; spending</b></p> <p>The average house current house value in Dunedin increased 3.9% in the year ending June 2024, compared with 2.5% nationally.</p> <p>Infometrics has noted that high mortgage rates will continue to impact demand even as the Reserve Bank moves to reduce interest rates. Consumer spending in Dunedin increased by 2.1% in the year 30 June 2024 compared with a 1.9% increase nationally.</p> <p><b>Employment</b></p> <p>While unemployment is expected to peak at 5.7% nationally the average unemployment rate in Dunedin was 4.8% in the year to December 2024. An average of 3,748 people were receiving Job Seeker support in the 12 months to December 2024.</p> <p><b>Business Activity</b></p> <p>The November 2024 Business South Quarterly Southern Business Survey (across Otago and Southland) notes 56% of businesses expect to invest in their business over the next 12 months. The survey notes that 53% of businesses expect the southern economy to be stronger in the next 12 months.</p> <p><b>Visitor economy &amp; tourism</b></p> <p>Total tourism expenditure in Dunedin increased by 3.4% in the year ending June 2024. Nationally, total tourism expenditure growth was 1.8% in the year to June 2024 impacted by easing domestic tourist spending and slowing international tourism recovery. Domestic tourist spending fell 4.1%, and international tourist spending rose 15.8% over the year to June 2024.</p> <p>International visitor arrivals are at 80-85% of pre-pandemic levels over the past year, with weak global economic conditions constraining further growth in international travel. Weak economic conditions are constraining domestic travel too, as cost of living pressures make discretionary spending scarcer.</p>											
<p><b>Projected Visitor Numbers</b></p> <p>Updated data from Infometrics (September 2024) notes the forecast number of visitors to Dunedin recovered more quickly in the year to June 2024 than anticipated in September 2023. However slower growth is anticipated from 2024 to 2034.</p> <table border="1"> <thead> <tr> <th>June 2023 (A)</th><th>June 2024 (F)</th><th>June 2029 (F)</th><th>June 2034 (F)</th></tr> </thead> <tbody> <tr> <td>1.639m</td><td>1.972m</td><td>2.268m</td><td>2.458m</td></tr> </tbody> </table>	June 2023 (A)	June 2024 (F)	June 2029 (F)	June 2034 (F)	1.639m	1.972m	2.268m	2.458m	High	<p>The international visitor component of Dunedin's overall visitor numbers is expected to remain sensitive to volatility in global economic conditions, exchange rates, and international relations.</p>	<p>The potential impact of lower or higher than anticipated visitor growth could impact on the Dunedin economy and timing/demand for infrastructure.</p> <p>Any changes in timing / demand for infrastructure may impact on the timing of capital budget spend, and therefore debt, and it associated borrowing costs.</p>
June 2023 (A)	June 2024 (F)	June 2029 (F)	June 2034 (F)								
1.639m	1.972m	2.268m	2.458m								

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty								
<div><b>Demographic Change</b></div> <div>Projected usually resident population growth</div> <div>In October 2023, Statistics New Zealand (SNZ) released 2024 provisional population estimate for Dunedin of 135,700. The estimates suggest that Dunedin is currently growing at a high population growth rate (comparing the estimate with population projections released by SNZ in 2022).</div> <div>Dunedin’s population will grow at a high growth scenario rate (0.7%-0.8% per year) until 2034 reaching 146,100. From 2034 onwards the population rate will then return to a medium growth scenario rate of 0.1%-0.2% per year.</div> <table><tr><th>2024</th><th>2034</th><th>2044</th><th>2054</th></tr><tr><td>135,700</td><td>146,100</td><td>148,100</td><td>149,500</td></tr></table> <div>Source: SNZ, DCC Population Projections</div> <div>Statistics released in November 2024 align with the growth scenario assumption provided above.</div>	2024	2034	2044	2054	135,700	146,100	148,100	149,500	High	That resident population is higher or lower than projected.	<div>Potential impacts of higher or lower than anticipated population growth are:</div> <div><div><div>• increased or decreased demand on regulatory services</div><div>• increased or decreased demand for services</div><div>• higher or lower demand for housing and infrastructure and impact on funding mechanisms for development such as development contributions</div><div>• higher or lower city emissions</div><div>• a larger or smaller than anticipated rating base to fund services.</div><div>• impact on the level of service for Council infrastructure (depending on the rate of population growth).</div></div><div>If growth is higher than forecast, required rates funding increases from growth will be offset by the greater number of ratepayers across which the rates will be allocated.</div><div>If growth is lower than forecast, the estimated average rate increases for ratepayers will be higher.</div></div>
2024	2034	2044	2054								
135,700	146,100	148,100	149,500								
<div><b>Aging population</b></div> <div>Dunedin’s population is ageing, with 24% of the population projected to be 65 years or over by 2054 (compared to 19% in 2024). The 75+ age group is expected to grow from 8% of Dunedin’s population in 2024 to 15% in 2054.</div> <div><div>Percentage of population by age group</div><div><div><div></div><div></div><div></div><div></div><div></div></div><div><div>0-14</div><div>15-24</div><div>25-64</div><div>65-74</div><div>75+</div></div><div><div>2024</div><div>2025</div></div></div></div>	Low	Uncertainty is relatively low, as migration rates are lower for older age groups and mortality rates are more predictable than migration. The increase in Dunedin’s population aged 65+ is relatively certain, while the projected trends in younger age groups have more uncertainty.	<div>Potential impacts of the population ageing at a faster rate than anticipated are:</div> <div><div><div>• increased demand for services and infrastructure for older people</div><div>• higher demand for housing suitable for an older population</div><div>• a higher than anticipated proportion of ratepayers on a fixed income.</div></div></div>								



Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty																
<h3>Growth &amp; Urban Development</h3> <h4>Projected household growth</h4> <p>The number of households in Dunedin is estimated to grow by 4,500 over the next 10 years reaching a total of 57,100 households. Household growth will then slow and grow by 1,700 between 2034 and 2054.</p> <table><tr><th>2024</th><th>2034</th><th>2044</th><th>2054</th></tr><tr><td>52,600</td><td>57,100</td><td>57,800</td><td>58,800</td></tr></table> <p>Source: SNZ, DCC Household Projections</p> <h4>Projected dwelling growth</h4> <p>Considering the population growth over the next 30 years, the number of dwellings in Dunedin is estimated to grow by 4,800 over the next 10 years reaching a total of 1,700. Dwelling growth will then slow and grow by 1,900 between 2034 and 2054.</p> <table><tr><th>2024</th><th>2034</th><th>2044</th><th>2054</th></tr><tr><td>56,900</td><td>61,700</td><td>62,500</td><td>63,600</td></tr></table> <p>Source: DCC Dwelling Projections</p>	2024	2034	2044	2054	52,600	57,100	57,800	58,800	2024	2034	2044	2054	56,900	61,700	62,500	63,600	Medium	That dwelling growth is higher or lower than projected.	Potential effects of higher or lower than anticipated household and dwelling growth are increased or decreased demand on regulatory services to process resource and building consents, resulting an in increase or decrease in fees revenue from consents; increased or decreased demand for services and higher or lower demand for new infrastructure.  Any changes in timing / demand for infrastructure may impact on the timing of capital budget spend, and therefore debt, and it associated borrowing costs.  Slower than anticipated growth may result in a delay in recovering growth infrastructure costs through development contributions.
2024	2034	2044	2054																
52,600	57,100	57,800	58,800																
2024	2034	2044	2054																
56,900	61,700	62,500	63,600																
<h3>Resilience &amp; Civil Defence</h3> <p>DCC and community will be impacted by civil defence emergencies. Dunedin is at risk of natural disasters, the key risks for the city are:</p> <ul style="list-style-type: none"><li>extreme weather events</li><li>flooding due to heavy rain event</li><li>tsunami due to offshore earthquake</li><li>earthquakes and land instability due to fault line shifts</li><li>fires due to hot days.</li></ul> <p>It is assumed that DCC will be able to respond appropriately to civil defence emergencies.</p>	Medium	<p>The number and scale of civil defence emergencies is unknown.</p> <p>Climate change may impact the scale and frequency of extreme weather events.</p>	<p>If a significant disaster occurs that exceeds the DCC’s ability to respond, this will result in:</p> <ul style="list-style-type: none"><li>risks to people, property, infrastructure and essential services</li><li>risks to DCC supply chains</li><li>increased pressure on DCC staff to respond while continuing to provide DCC services</li><li>financial impacts including possible loss of insurance</li><li>changes to Council priorities in response to emergencies</li><li>reputational risk to DCC.</li></ul>																

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty
<p><b>Climate Change</b></p> <p>City and DCC emissions reduction targets</p> <p>In 2019 the DCC declared a climate emergency and adopted a 'Zero Carbon 2030' city emissions reduction target for Dunedin, in two parts:</p> <ul style="list-style-type: none"> <li>• net zero emissions of all greenhouse gases other than biogenic methane by 2030</li> <li>• 24 to 47% reduction in biogenic methane emissions below 2017 levels by 2050, including a 10% reduction below 2017 levels by 2030.</li> </ul> <p>The Zero Carbon Plan adopted in 2023 sets out the changes needed for the city to achieve its targets, and the DCC's role in achieving these changes.</p> <p>The DCC also has a commitment to reduce emissions from its own operations, including a goal to reduce all its core organisational emissions by 42% by 2030/31 (from a 2018/19 baseline). An interim target of 30% reduction from baseline by 2026/27 is intended to ensure DCC is tracking well. The DCC's Emissions Management and Reduction Plan 2023/24 to 2030/31 sets out actions needed to achieve the 2030/31 organisational emissions reduction target.</p> <p>The Zero Carbon Policy adopted in 2022 mandates that the DCC's activities minimise emissions and contribute to achieving emissions reduction targets.</p> <p>It is assumed the DCC will meet its organisational targets, including through adherence to its Emissions Management and Reduction Plan and Zero Carbon Policy.</p> <p>It is assumed to be unlikely that the emission reduction targets for Dunedin will be met through the DCC's 9 Year Plan actions or those of other stakeholders.</p>	<p>For achieving the DCC's organisation emissions reduction target, high.</p> <p>For not meeting Dunedin's 2030 emissions reduction target, low.</p>	<p>Achieving both city and DCC emissions reduction targets in part relies on central government funding and policy settings that support emissions reduction. Both are subject to change.</p> <p>Achieving city emissions reduction targets would require additional actions by the DCC, central government, and a wide range of other stakeholders.</p>	<p>Potential impacts of organisational and city emissions reduction targets not being met include:</p> <ul style="list-style-type: none"> <li>• misalignment with the DCC's strategic commitments and Zero Carbon Policy</li> <li>• possible misalignment with national policy direction relating to emissions reduction</li> <li>• misalignment with community expectations on the contribution to global efforts to combat climate change, leading to negative effects on political and organisational reputation</li> <li>• potential financial costs (for DCC and residents) due to continued reliance on fossil fuels and associated price volatility</li> <li>• potential financial costs (for DCC and residents) due to the need to address liabilities, or meet targets/legislative requirements for residual emissions, that may impact on rates.</li> </ul> <p>For DCC emissions targets, an additional potential impact is possible exclusion from Local Government Funding Authority opportunities for reduced costs of borrowing (enabled by organisational emissions reduction effort).</p> <p>It is not possible to forecast the financial impacts of not meeting the targets in more detail, until more accurate modelling is completed.</p>

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty						
<p><b>Climate Change Projections</b></p> <p>The DCC projections are based on Shared Socioeconomic Pathways (SSPs) developed by the Intergovernmental Panel on Climate Change (IPCC) to describe five different socioeconomic scenarios and related greenhouse gas emissions.</p> <p>The SSPs used in DCC projections include SSP2-4.5 (intermediate emissions) and SSP5-8.5 (very high emissions). SSPs are scenarios of projected socioeconomic global changes up to 2100. They describe the alternative pathways of greenhouse gas emissions and are based on different assumptions about population, economic growth, energy consumption, land use, and emissions reductions over this century.</p> <p>SSP2-4.5: The “middle of the road” scenario with intermediate emissions. The world follows a familiar path in which social, economic, and technological trends do not shift markedly from historical patterns. Global emissions stabilise and trend downwards from 2050, reaching net zero sometime after 2100. Global surface temperature is expected to rise by 2.7°C by 2100. This is the path we are on, if we follow current policy settings.</p> <p>SSP5-8.5: The ‘fossil-fuelled development’ scenario with very high emissions. Global emissions continue to increase rapidly through mid-parts of the century stabilising around 2100. Economic growth is high but based on energy-intensive lifestyles dependent on ongoing fossil fuel exploitation. Global surface temperature is expected to rise by 4.4°C by 2100. This is a worst-case scenario, and though considered unlikely, is relevant for long term planning.</p>	Low	<p>The extent to which current and future generations will experience a hotter and different world depends on choices now and in the near term<sup>4</sup>.</p> <p>Climate change and associated impacts may occur at a faster or slower rate, depending on policy choices, emissions pathways, and changes to the atmosphere, ocean, cryosphere and biosphere<sup>4</sup>.</p>	<p>The potential impacts of greater than projected climate change, particularly sea level rise and extreme rain events are:</p> <ul style="list-style-type: none"><li>• increase in adverse impacts, such as natural hazards like sea-level rise, flooding, and erosion</li><li>• a more rapid change in the environment and ecosystems</li><li>• a requirement for the DCC to accelerate its adaptation plans to reduce the harm on communities</li><li>• an increased cost of adaptation in the short to medium term</li><li>• less time for engagement, and planning with the community</li><li>• potential for widening wealth inequality and a reduction in social cohesion in affected communities.</li></ul>						
<table><tr><td>Mean temperature change (SSP2-4.5 and SSP5-8.5, relative to 1995-2014 baseline)<sup>1</sup></td><td>SSP2-4.5: By 2050: +1°C (0.6-1.32°C) SSP2-4.5: By 2100: +1.6°C (1.03-2.26°C) SSP5-8.5: By 2050: +1.3°C (0.91-1.66°C) SSP5-8.5: By 2100: +3.1°C (2.20-4.05°C)</td></tr><tr><td>Sea level Rise (SLR) (metres above 1995-2014 baseline; excluding localised vertical land movement)<sup>2</sup></td><td>SSP2-4.5: By 2050: +0.22m (0.16- 0.29m) SLR SSP2-4.5: By 2100: +0.56m (0.43- 0.75m) SLR SSP5-8.5: By 2050 +0.25m (0.20-0.32m) SLR SSP5-8.5: By 2100 +0.81m (0.64-1.06m) SLR</td></tr><tr><td>Average number of hot days per year [temperature &gt;30c] (relative to average present, 1 extreme hot day every 5 years)<sup>3</sup></td><td>By 2040: On average, 0.5 to 0.6 extreme hot days every year By 2090: On average, 0.8 to 1.8 extreme hot days every year</td></tr></table>	Mean temperature change (SSP2-4.5 and SSP5-8.5, relative to 1995-2014 baseline) <sup>1</sup>	SSP2-4.5: By 2050: +1°C (0.6-1.32°C) SSP2-4.5: By 2100: +1.6°C (1.03-2.26°C) SSP5-8.5: By 2050: +1.3°C (0.91-1.66°C) SSP5-8.5: By 2100: +3.1°C (2.20-4.05°C)	Sea level Rise (SLR) (metres above 1995-2014 baseline; excluding localised vertical land movement) <sup>2</sup>	SSP2-4.5: By 2050: +0.22m (0.16- 0.29m) SLR SSP2-4.5: By 2100: +0.56m (0.43- 0.75m) SLR SSP5-8.5: By 2050 +0.25m (0.20-0.32m) SLR SSP5-8.5: By 2100 +0.81m (0.64-1.06m) SLR	Average number of hot days per year [temperature >30c] (relative to average present, 1 extreme hot day every 5 years) <sup>3</sup>	By 2040: On average, 0.5 to 0.6 extreme hot days every year By 2090: On average, 0.8 to 1.8 extreme hot days every year			
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Assumption		Level of uncertainty	Reason for uncertainty	Effects of the uncertainty
<p>Average number of frost days per year [temperature &lt;0c] (relative to average present 9.3 frost days per year)<sup>3</sup></p> <p>Annual Rainfall volume<sup>3</sup></p> <p>Volume of rain during 1hr duration 1:100-year extreme rainfall event (mm of rain increases relative to present 32mm)<sup>3</sup></p> <p>Snow Days<sup>3</sup></p> <p>Waves and Storm Surges<sup>3</sup></p> <p>New data is expected from the Ministry for the Environment and NIWA by the end of 2024 which will be downscaled to a 5km grid and include Territorial Authority summaries. The assumptions above will be updated once this information becomes available.</p> <p>Sources:</p> <p>1. Bodeker, G., Cullen, N., Katurji, M., McDonald, A., Morgenstern, O., Noone, D., Renwick, J., Revell, L. and Tait, A. (2022). Aotearoa New Zealand climate change projections guidance: Interpreting the latest IPCC WG1 report findings. Prepared for the Ministry for the Environment, Report number CR 501, 51p.</p> <p>2. NZ SeaRise Projections</p> <p>3. NIWA 2019. Otago Climate Change Projections for the Otago Region. Wellington</p> <p>4. IPCC, 2023: Summary for Policymakers. In: Climate Change 2023: Synthesis Report. Contribution of Working Groups I, II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [Core Writing Team, H. Lee and J. Romero (eds.)]. IPCC, Geneva, Switzerland, pp. 1-34, doi: 10.59327/IPCC/AR6-9789291691647.001</p>	<p>By 2040: On average, 7.5 to 7.4 frost days every year</p> <p>By 2090: On average, 6.4 to 3.3 frost days per year</p> <p>By 2040: +2%</p> <p>By 2090: +5% to +13%</p> <p>By 2040: +3.2mm to +3.7mm in an hour period</p> <p>By 2090: +5.2mm to +11.2mm in an hour period</p> <p>Under all scenarios the number of snow days reduces everywhere in Otago.</p> <p>Under all scenarios storm surge peaks for the south Otago coast are estimated to increase over the century.</p>			
<p><b>Resource Consents For Dcc Projects</b></p> <p>Where resource consents are required for DCC projects, it is assumed the conditions of those resource consents will not significantly alter the operating or capital expenditure required to undertake the programmes or projects.</p>		Low	That unexpected resource consent conditions are imposed on DCC projects.	Unexpected resource consent conditions could result in unbudgeted capital and/or operating expenditure to progress impacted projects.

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty
<b>Local Water Done Well</b> <p>Following consultation, Council decided on an in-house model to deliver water services to Dunedin citizens. This decision is subject to final approval by the Secretary for Local Government no earlier than September 2025.</p> <p>For the purposes of this 9 year plan, it is assumed that approval will be given to the DCC to deliver 3 waters services in-house over the life of the plan.</p>	High	The preferred option of continuing to deliver water services in-house was confirmed by Council. Final approval is still to be received.	<p>The 9 year plan financial assumptions and infrastructure strategy plans for 3 waters do not account for potential changes to the delivery of water services.</p> <p>The 9 year plan has been prepared to reflect Council's decision that water services will be delivered in-house, and the financial implications are detailed.</p>
<b>Future Legislative Changes</b> <b>Proposed RMA changes</b> <p>Significant changes to the Resource Management Act (RMA) have been signalled by central government and include:</p> <ul style="list-style-type: none"> <li>• A new fast track consenting regime</li> <li>• New national policy direction</li> <li>• Replacement of the RMA with two Acts – to manage environmental effects arising from activities that use natural resources, and to enable urban development and infrastructure.</li> </ul> <p>It is assumed that reform of the RMA will impact on the DCC's activities.</p>	Medium	Changes have been signalled.	<p>Potential impacts of RMA reform include:</p> <ul style="list-style-type: none"> <li>• Revision of planning work</li> <li>• Changes to consenting processes</li> <li>• Unforeseen requirements for additional operating and capital expenditure.</li> </ul>
<b>Proposed Building Act changes</b> <p>Changes to building regulations and / or consenting requirements have been signalled by central government. Proposed changes include reforming the structure of the Building Consent system to improve efficiency and consistency across NZ.</p>	Medium	Changes have been signalled.	Any changes to building regulations and/or consenting requirements will impact the DCC as a Building Consent Authority.
<b>Waste</b> <b>Green Island Landfill</b> <p>Council's application for the continued use of the landfill operations at the Green Island landfill has been approved.</p> <p>The 9 year plan assumes that this landfill will remain operational until the opening of the new Smooth Hill landfill.</p>	Low	The timing around the completion of the new Smooth Hill landfill.	If the landfill does not remain operational until the opening of the new Smooth Hill landfill, this will result in the need to investigate options for disposing of waste and the financial impacts of doing so.
<b>Smooth Hill Landfill</b> <p>Construction of the landfill is expected to start in the 2027/28 year, with completion by 2029/30.</p> <p>Emissions Trading Scheme (ETS) charges are expected to be significantly higher during the first three years of operation of the Smooth Hill landfill, as an effective gas collection and destruction system cannot be established until sufficient waste has been received. ETS charges are recovered from external revenue through fees and charges and the kerbside collection targeted rate.</p>	Low	<p>The timing of when there will be sufficient waste to establish an effective gas collection and destruction scheme is uncertain.</p> <p>ETS charges are set by the Ministry for the Environment.</p>	If it takes longer than three years for sufficient waste to be received, then the ETS charges paid for via fees and charges and the kerbside collection targeted rate will stay higher for a longer period.

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty
<b>Levels Of Service</b> It is assumed that existing levels of service will be maintained, unless otherwise stated, for the duration of the 9 year plan.	Low	Unexpected changes to levels of service occur.	Unplanned improvements to service levels require unbudgeted capital and /or operating expenditure.
<b>Financial Assumptions</b> Capital expenditure budget for renewals The levels of renewals budgeted in this 9 year plan and Infrastructure Strategy will ensure the long term integrity of infrastructure assets.	Low	Generally, the DCC can determine budgets for renewals, subject to market forces, and legislative and regulatory changes.	Long term deferral of renewals poses a risk of asset deterioration and compromise of network integrity and requires unbudgeted capital and/or operating expenditure.
<b>Internal capacity and capability</b> Ongoing improvements to work and procurement practices will allow delivery of operational and capital expenditure programmes and projects.	Low	Generally, the DCC can determine resourcing for programme and project delivery, subject to market forces.	Failure to adequately resource capital expenditure programmes and projects may impact on delivery, which may result in future unbudgeted capital and/or operating expenditures.
<b>External capacity and capability</b> Sufficient design, engineering and construction capacity, including availability of construction materials, exists to undertake contracted operational and capital expenditure programmes.	Medium	That other large-scale national or local projects (e.g. Christchurch or Dunedin Hospital rebuilds) impact on local industry capacity and capability.	Issues with the availability of contractors may cause delays or require unbudgeted capital and/or operating expenditures.
<b>Useful lives of significant assets</b> The useful lives of significant assets shown in accounting policies and asset management plans have been appropriately assessed.	Low	Appropriate practices are followed.	An unexpected failure of an asset due to an inadequate assessment of the remaining useful life may require unbudgeted capital and/or operating expenditures.
<b>Fixed asset valuations</b> Scheduled revaluations of assets and forecast asset values in the budget are based on the DCC's valuation policies, which are consistent with accounting standards for Public Benefit Entities.	Low	Revaluations are scheduled regularly to ensure minimal variation of asset values between valuations. The DCC's Statement of Accounting policies describes how potential variances are managed within the financial statements.	Revaluations are significantly different from the forecasts, which would impact depreciation.
<b>Inflation</b> Inflation adjusters are applied as per the price level adjusters schedule provided below We have applied BERL's most recent 3 water inflation adjusters developed specifically for the 3 waters activity, due to the uncertainty around ownership of water infrastructure.	Low	Inflation levels and prices may vary from those projected.	Unexpected inflation may require unbudgeted capital and/or operating expenditures, which may impact on rates and debt.

Assumption	Level of uncertainty	Reason for uncertainty	Effects of the uncertainty
<b>Borrowing Costs</b> Interest on existing and new debt is calculated at 4.00% for year 2025-26 (year 1), then 4.15% for years 2026-27 to 2028-29 (years 2-4), then 5.00% for year 2029/30 (year 5), then 5.14% from years 2030/31 to 2033/34 (years 6-9).	Medium	There is uncertainty on the floating rate debt, but the expectation is that interest rates will stay relatively stable over the 10 year period.	Interest rates may vary from those projected and require unbudgeted financing expenditures.
<b>NZ Transport Agency Waka Kotahi (NZTA) subsidy rates</b> Revenue from the NZ Transport Agency Waka Kotahi (NZTA) is calculated at the normal funding assistance rate of 51% per annum. Subsidy rates vary depending on the nature of the work being completed. There are two exceptions to the 51% subsidy rate, being the crown resilience programme, with a funding assistance rate of 76%, and footpath renewals with a funding assistance rate of 7.22%.	Medium	Subsidy levels may vary from those projected and NZTA agency priorities areas may differ from the DCC's renewal and capital programme.	Subsidy revenue may be less than expected and require changes to levels of service and/or unbudgeted capital and expenditures.
<b>Forecast return on investments</b> The Financial Strategy will provide information on returns from Council-owned companies, the Waipori Fund and the Investment Property portfolio. Targets from the Waipori Fund and the Investment Property portfolio are inflation adjusted using the price level adjustor provided below. The return from Council-owned companies is not inflation adjusted.	Medium	Income from investments may vary from those projected.	Investment income may be less than expected requiring changes to levels of service and/or an increase in revenue.
<b>Sources of funds for future replacement of significant assets</b> The Revenue and Financing Policy outlines the funding sources for capital expenditure. The Financial Strategy outlines the use of debt and other sources to deliver the capital programme while limiting debt to within the debt limits outlined in the Financial Strategy.	Low	The timing and/or cost of the capital expenditure programme may vary.	Variation to the timing and/or cost of the capital expenditure programme may require changes to levels of service and/or an increase in revenue.

**Price level adjustors schedule – BERL<sup>1</sup>**

	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Index Value</b>									
Roading	1061	1094	1126	1157	1188	1217	1247	1277	1305
Water <sup>2</sup>	1091	1137	1183	1228	1270	1308	1344	1375	1406
Waste	1072	1108	1143	1177	1210	1242	1273	1303	1333
LGCI Opex	1062	1094	1124	1152	1180	1207	1234	1260	1286
LGCI Capex	1064	1096	1128	1158	1187	1215	1243	1271	1298
CPI	1325	1352	1379	1406	1433	1462	1493	1524	1556
<b>Inflation Adjustors – Cumulative</b>									
Roading	100.0%	103.1%	106.1%	109.0%	112.0%	114.7%	117.5%	120.4%	123.0%
Water	100.0%	104.2%	108.4%	112.6%	116.4%	119.9%	123.2%	126.0%	128.9%
Waste	100.0%	103.4%	106.6%	109.8%	112.9%	115.9%	118.8%	121.5%	124.3%
LGCI Opex	100.0%	103.0%	105.8%	108.5%	111.1%	113.7%	116.2%	118.6%	121.1%
LGCI Capex	100.0%	103.0%	106.0%	108.8%	111.6%	114.2%	116.8%	119.5%	122.0%
CPI	100.0%	102.0%	104.1%	106.1%	108.2%	110.3%	112.7%	115.0%	117.4%
<b>Inflation Adjustors – Annual</b>									
Roading		3.1%	2.9%	2.8%	2.7%	2.4%	2.5%	2.4%	2.2%
Water		4.2%	4.0%	3.8%	3.4%	3.0%	2.8%	2.3%	2.3%
Waste		3.4%	3.2%	3.0%	2.8%	2.6%	2.5%	2.4%	2.3%
LGCI Opex		3.0%	2.7%	2.5%	2.4%	2.3%	2.2%	2.1%	2.1%
LGCI Capex		3.0%	2.9%	2.7%	2.5%	2.4%	2.3%	2.3%	2.1%
CPI		2.0%	2.0%	2.0%	1.9%	2.0%	2.1%	2.1%	2.1%
<b>Standard NZTA Subsidy Rate:</b>									
	51%	51%	51%	51%	51%	51%	51%	51%	51%

<sup>1</sup> Source: BERL - Cost adjustors 2024 final update, October 2024

<sup>2</sup> Water inflation adjustors are based on the new BERL methodology specifically for 3 waters due to the uncertainty around ownership of water infrastructure.



# he pūroko rēti rating information

**Funding impact statement**

**Rating method**

## Funding Impact Statement for the years ended 30 June 2026 – 2034 (whole of council)

[illegible]

# rating method

The rating method refers to the ways that the Council uses the rating system to allocate rates among groups of ratepayers, and how the liability for rates will be distributed within each group. When considering the rating method, the Council takes into consideration the funding principles provided at the end of this section. It should be read in conjunction with the Revenue and Financing Policy and the Funding Principles.

Figures in this policy are GST inclusive.

The following rates will be set by the Council for the financial year commencing 1 July 2025 and ending 30 June 2026.

## General Rate

A general rate based on the capital value of each rating unit in the district.

The general rate will be set on a differential basis based on land use (the categories are "residential", "lifestyle", "commercial", "farmland", "residential heritage bed and breakfasts" and "stadium: 10,000+ seat capacity").

The rates (in cents per dollar of capital value) for the 2025/26 year are:

**Table 1: General Rates**

Categories	Rates, Cents in \$ per Capital Value	Factor	Revenue Sought \$	General Rate Share
Residential	0.3077	1.00	99,336,000	59.77%
Lifestyle	0.2923	0.95	9,108,000	5.48%
Commercial	0.7693	2.50	52,072,000	31.33%
Farmland	0.2462	0.80	5,538,000	3.33%
Residential Heritage Bed and Breakfasts	0.5385	1.75	16,000	0.01%
Stadium: 10,000+ Seat Capacity	0.0563	0.18	141,000	0.08%

The objective of the differential rate is to provide a mechanism to charge general rates to the six differential categories in a way that best achieves the 11 funding principles provided at the end of this section.

The Council uses the 'factor method' of setting the general rate differential. Under this method, a general rate factor is established which is simply the degree to which the rate (the cents in the dollar) on each category of property is higher or lower than residential property. In other words, the Council determines the degree to which the rate on a category of property is higher or lower than residential property.

The practical effect of the differential is that commercial properties pay more rates than would be expected under a "pure, undifferentiated" capital value (CV) system, and lifestyle, farmland and residential property owners pay less.

In the 2023 year, a review was undertaken which compared the General Rate differential with other metropolitan and provincial councils. It also considered the ongoing need for the Tourism/Economic Development targeted rate introduced in 2010 and concluded that there were no identified benefits in keeping this rate. In January 2025, Council resolved to combine the Tourism/Economic Development targeted rate into the Commercial General Rate and maintain all other current General Rate differentials.

## Uniform Annual General Charge

The Council will not be using a Uniform Annual General Charge.

## Targeted Rates

### Community Services

A targeted rate for community services of \$121.00. This rate will be set on a differential basis based on land use (the categories are "residential, residential heritage bed and breakfasts, lifestyle and farmland" and "commercial and stadium: 10,000+ seat capacity"). The rate will be charged on the following basis:

**Table 2: Targeted Rate – Community Services**

Categories	Rate/Liability Calculated	Revenue Sought \$
Residential, Residential Heritage Bed and Breakfasts, Lifestyle and Farmland	\$121.00 per separately used or inhabited part of a rating unit	6,793,000
Commercial and Stadium: 10,000+ Seat Capacity	\$121.00 per rating unit	340,000

The community services targeted rate will be used to fund part of the Parks and Reserves activity and the Botanic Garden.

### Kerbside Collection

A targeted rate for a kerbside waste collection service. This rate will be set on a differential basis based on land use (the categories are “residential, residential heritage bed and breakfasts, lifestyle and farmland” and “commercial”). This rate applies to all separately used or inhabited parts of a rating unit or rating units that receive a kerbside waste collection service.

The rate for the 2025/26 year is:

**Table 3: Targeted Rate – Kerbside Collection**

Categories	Rate/Liability Calculated	Revenue Sought \$
Residential, Residential Heritage Bed and Breakfasts, Lifestyle and Farmland	\$343.40 per separately used or inhabited part of a rating unit	17,924,000
Commercial	\$343.40 per rating unit	128,000

### Drainage

A targeted rate for drainage. Drainage is a combined targeted rate for sewage disposal and stormwater. Sewage disposal makes up 78% of the drainage rate, and stormwater makes up 22%. This rate will be set on a differential basis based on the provision of service (with the categories being “connected” and “serviceable”) and on land use (with the categories being “residential, residential heritage bed and breakfasts, lifestyle and farmland”, “commercial, residential institutions, schools and stadium: 10,000+ seat capacity” and “churches”). The rate will be charged on the following basis:

**Table 4: Targeted Rate – Drainage Categories**

Categories	Liability Calculated	Revenue Sought \$
Residential, Residential Heritage Bed and Breakfasts, Lifestyle and Farmland	Per separately used or inhabited part of a rating unit	44,183,000
Commercial, Residential Institutions, Schools and Stadium: 10,000+ Seat Capacity	Per rating unit	2,528,000
Churches	Per rating unit	12,000

The rates for the 2025/26 year are:

**Table 5: Targeted Rate – Drainage Rates**

Residential, Residential Heritage Bed and Breakfasts, Lifestyle and Farmland	Rates \$
Connected	884.40
Serviceable	442.20
Commercial, Residential Institutions, Schools and Stadium: 10,000+ Seat Capacity	Rates \$
Connected	884.40
Serviceable	442.20
Churches	Rates \$
Connected	102.25

Non-rateable land will not be liable for the stormwater component of the drainage targeted rate. Rates demands for the drainage targeted rate for non-rateable land will therefore be charged at 78%.

Rating units which are not connected to the scheme, and which are not serviceable, will not be liable for this rate.

### Commercial Drainage – Capital Value

In addition, a capital value-based targeted rate for drainage on a differential basis based on land use (the categories are “commercial and residential institutions”, “schools” and “stadium: 10,000+ seat capacity”) and the provision of services (the categories being “connected” and “serviceable”). This rate shall not apply to properties in Karitane, Middlemarch, Seacliff, Waikouaiti and Warrington.

This rate shall not apply to churches.

The rates for the 2025/26 year are:

**Table 6: Targeted Rate – Commercial Drainage Rates**

Categories	Rates, Cents in \$ per Capital Value		Revenue Sought \$	
	Connected	Serviceable	Connected	Serviceable
Commercial and Residential Institutions	0.3018	0.1509	21,855,000	475,000
Schools	0.2264	0.1132	1,065,000	9,000
Stadium: 10,000+ Seat Capacity	0.0206	N/A	51,000	N/A

Non-rateable land will not be liable for the stormwater component of the drainage targeted rate. Rates demands for the drainage targeted rate for non-rateable land will therefore be charged at 78%.

### Water

A targeted rate for water supply per separately used or inhabited part of a rating unit on all property either connected, or for which connection is available, to receive an ordinary supply of water within the meaning of the Dunedin City bylaws, excepting properties in Karitane, Merton, Rocklands/Pukerangi, Seacliff, Waitati, Warrington, East Taieri, West Taieri and North Taieri. This rate will be set on a differential basis based on the availability of service (the categories are “connected” and “serviceable”).

Rating units which are not connected to the scheme, and which are not serviceable, will not be liable for this rate.

The rates for the 2025/26 year are:

**Table 7: Targeted Rate – Water (Ordinary)**

Categories	Rate/Liability Calculated	Revenue Sought \$
Connected	\$671.80 per separately used or inhabited part of a rating unit	33,323,000
Serviceable	\$335.90 per separately used or inhabited part of a rating unit	251,000

A targeted rate for water supply that is based on the volume of water made available to all separately used or inhabited parts of a rating unit in Karitane, Merton, Seacliff, Waitati, Warrington, East Taieri, West Taieri and North Taieri. This rate will be set on a differential basis based on the availability of service (the categories are “connected” and “serviceable”).

The rates for the 2025/26 year are:

**Table 8: Targeted Rate – Water (Volume of Water)**

Categories	Rate/Liability Calculated	Revenue Sought \$
Connected	\$671.80 per unit of water being one cubic metre (viz 1,000 litres) per day made available at a constant rate of flow during a full 24-hour period	1,322,000
Serviceable	\$335.90 per separately used or inhabited part of a rating unit (note this rate shall not apply to the availability of water in Merton, Karitane or Seacliff)	29,000

### Fire Protection

A targeted rate for rating units that receive a water supply for the provision of a fire protection service. The rate will be set on a differential basis based on land use on certain categories of property (“commercial”, “residential institutions” and “stadium: 10,000+ seat capacity”).

This rate will be based on capital value. This rate shall not apply to churches.

The rates for the 2025/26 year are:

**Table 9: Targeted Rate – Fire Protection Capital Value**

Categories	Rates, Cents in \$ per Capital Value	Revenue Sought \$
Commercial	0.0860	6,875,000
Residential Institutions	0.0645	517,000
Stadium: 10,000+ Seat Capacity	0.0084	21,000

A targeted rate for water supply for the provision of a fire protection service for each separately used or inhabited part of a rating unit within the “residential, residential heritage bed and breakfasts, lifestyle and farmland” categories that are not receiving an ordinary supply of water within the meaning of the Dunedin City bylaws.

The rate for the 2025/26 year is:

**Table 10: Targeted Rate – Fire Protection**

Categories	Rate/Liability Calculated	Revenue Sought \$
Residential, Residential Heritage Bed and Breakfasts, Lifestyle and Farmland	\$201.54 per separately used or inhabited part of a rating unit	42,000

### Water – Quantity of Water

A targeted rate for the quantity of water provided, reconnection fee and special reading fee, to any rating unit fitted with a water meter, being an extraordinary supply of water within the meaning of the Dunedin City bylaws, according to the following scale of charges:

**Table 11: Targeted Rate – Quantity of Water**

	Annual Meter Rental Charge \$
20mm nominal diameter	186.93
25mm nominal diameter	239.98
30mm nominal diameter	266.51
40mm nominal diameter	301.86
50mm nominal diameter	611.32
80mm nominal diameter	755.30
100mm nominal diameter	796.98
150mm nominal diameter	1,145.58
300mm nominal diameter	1,486.60
Hydrant Standpipe 70mm	740.15
Reconnection Fee – includes the removal of water restrictors installed due to non-compliance of the water bylaw.	520.98
Special Reading Fee	70.80

	Backflow Prevention Charge \$
Backflow Preventer Test Fee	147.94
Rescheduled Backflow Preventer Test Fee	88.30
Backflow Programme – incomplete application fee (hourly rate)	51.94

	Water Charge \$
Merton, Hindon and individual farm supplied Bulk Water	0.15 per cubic metre
All other treated water per cubic metre	2.55 per cubic metre

	Network Contributions \$
Disconnection of Water Supply (AWSCI to excavate)	290.12
Disconnection of Water Supply (DCC contractor to excavate)	1,136.73

Where the supply of a quantity of water is subject to this Quantity of Water Targeted Rate, the rating unit will not be liable for any other targeted rate for the supply of the same water.

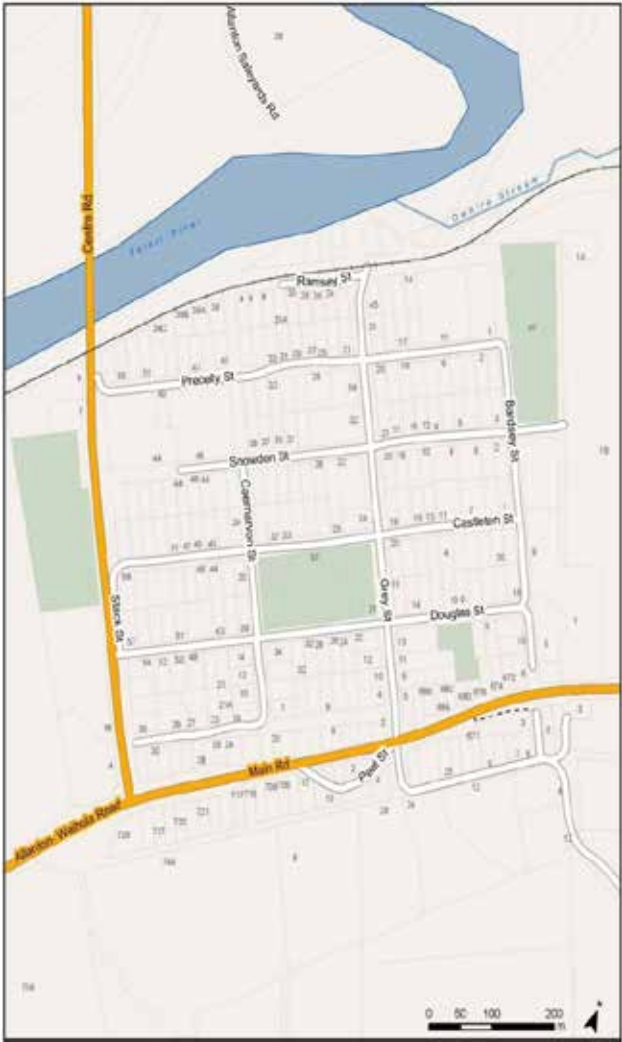
Allanton Drainage

A targeted rate for rating units within the Allanton area that are paying the capital contribution towards the Allanton Wastewater Collection System, as a targeted rate over 20 years. Liability for the rate is on the basis of the provision of service to each rating unit.

The rate for the 2025/26 year is:

Liability Calculated	Rate	Revenue Sought \$
Per rating unit	\$411.00	21,000

The Allanton area is shown in the map below:



**Blanket Bay Drainage**

A targeted rate for rating units within the Blanket Bay area that are paying the capital contribution towards the Blanket Bay Drainage system, as a targeted rate over 20 years. Liability for the rate is on the basis of the provision of the service to each rating unit.

The rate for the 2025/26 year is:

Liability Calculated	Rate	Revenue Sought \$
Per rating unit	\$636.00	1,000

The Blanket Bay area is shown in the map below:



**Curles Point Drainage**

A targeted rate for rating units within the Curles Point area that are paying the capital contribution towards the Curles Point Drainage System, as a targeted rate over 20 years. Liability for the rate is on the basis of the provision of the service to each rating unit.

The rate for the 2025/26 year is:

Liability Calculated	Rate	Revenue Sought \$
Per rating unit	\$749.00	1,000

The Curles Point area is shown in the map below:





### Warm Dunedin Targeted Rate Scheme

A targeted rate for each rating unit in the Warm Dunedin Targeted Rate Scheme. The revenue sought from this targeted rate is \$262,000. The targeted rate scheme provides a way for homeowners to install insulation and/or clean heating. The targeted rate covers the cost and an annual interest rate. The interest rates have been and will be:

Rates commencing 1 July 2013 and 1 July 2014 8%.

Rates commencing 1 July 2015 and 1 July 2016 8.3%.

Rates commencing 1 July 2017 7.8%.

Rates commencing 1 July 2018 7.2%.

Rates commencing 1 July 2019 6.8%.

Rates commencing 1 July 2020 5.7%.

Rates commencing 1 July 2021 4.4%.

**Table 13: Targeted Rate – Warm Dunedin Targeted Rate Scheme**

Liability Calculated	Revenue Sought \$
Per rating unit	262,000

### Private Street Lighting

A targeted rate for street lighting in the private streets to which the Council supplies a private street lighting service. The targeted rate will be set on a differential basis based on land use (the categories are “residential”, “lifestyle” and “commercial”).

The rate for the 2025/26 year will be charged on the following basis:

**Table 14: Targeted Rate – Private Street Lighting**

Categories	Liability Calculated	Rate \$	Revenue Sought \$
Residential and Lifestyle	For each separately used or inhabited part of a rating unit in a private street the sum calculated on the formula of \$156.80 per street light in a private street divided by the number of separately used or inhabited parts of a rating unit in the private street.	156.80 for each street light	39,000
Commercial	For each rating unit in a private street the sum calculated on the formula of \$156.80 per street light in a private street divided by the number of rating units in the private street.	156.80 for each street light	7,000

The private street light addresses are as follows:

1	Achilles Avenue
1	Alton Avenue
2	Alton Avenue
2A	Alton Avenue
3	Alton Avenue
4	Alton Avenue
5	Alton Avenue
6	Alton Avenue
7	Alton Avenue
8	Alton Avenue
9	Alton Avenue
7	Angle Avenue
9	Angle Avenue
11	Angle Avenue
20	Angle Avenue
22	Angle Avenue
24	Angle Avenue
43	Arawa Street
47	Arawa Street
17	Awa Toru Drive Fairfield
19	Awa Toru Drive Fairfield
21	Awa Toru Drive Fairfield
23	Awa Toru Drive Fairfield
25	Awa Toru Drive Fairfield
27	Awa Toru Drive Fairfield
29	Awa Toru Drive Fairfield
31	Awa Toru Drive Fairfield
33	Awa Toru Drive Fairfield
35	Awa Toru Drive Fairfield
37	Awa Toru Drive Fairfield
39	Awa Toru Drive Fairfield
41	Awa Toru Drive Fairfield
43	Awa Toru Drive Fairfield
45	Awa Toru Drive Fairfield
47	Awa Toru Drive Fairfield
49	Awa Toru Drive Fairfield
51	Awa Toru Drive Fairfield
60	Balmacewen Road
60B	Balmacewen Road
62	Balmacewen Road
64	Balmacewen Road
1	Balmoral Avenue Mosgiel
2	Balmoral Avenue Mosgiel
3	Balmoral Avenue Mosgiel
4	Balmoral Avenue Mosgiel
5	Balmoral Avenue Mosgiel



6	Balmoral Avenue Mosgiel
7	Balmoral Avenue Mosgiel
8	Balmoral Avenue Mosgiel
9	Balmoral Avenue Mosgiel
10	Balmoral Avenue Mosgiel
11	Balmoral Avenue Mosgiel
12	Balmoral Avenue Mosgiel
17	Balmoral Avenue Mosgiel
19	Barclay Street
211	Bay View Road
211A	Bay View Road
211B	Bay View Road
1	Beaufort Street
3	Beaufort Street
119	Belford Street
12	Bell Crescent Green Island
14	Bell Crescent Green Island
24	Bell Crescent Green Island
26	Bell Crescent Green Island
12	Bewley Avenue Macandrew Bay
14	Bewley Avenue Macandrew Bay
7	Bishop Verdon Close Mosgiel
9	Bishop Verdon Close Mosgiel
10	Bishop Verdon Close Mosgiel
11	Bishop Verdon Close Mosgiel
12	Bishop Verdon Close Mosgiel
8	Bonnington Street
8a	Bonnington Street
10	Bonnington Street
20K	Brighton Road Green Island
20J	Brighton Road Green Island
20H	Brighton Road Green Island
20G	Brighton Road Green Island
20F	Brighton Road Green Island
20E	Brighton Road Green Island
20D	Brighton Road Green Island
20C	Brighton Road Green Island
20B	Brighton Road Green Island
20A	Brighton Road Green Island
20	Brighton Road Green Island
34	Burgess Street Green Island
36	Burgess Street Green Island
38	Burgess Street Green Island
40	Burgess Street Green Island
42	Burgess Street Green Island
44	Burgess Street Green Island
46	Burgess Street Green Island

48	Burgess Street Green Island
50	Burgess Street Green Island
8	Burkes Drive Ravensbourne
10	Burkes Drive Ravensbourne
181	Burt Street
183	Burt Street
185	Burt Street
7	Bush Road Mosgiel
80	Caldwell Street
82	Caldwell Street
1	Campbell Lane Mosgiel
4	Campbell Lane Mosgiel
5	Campbell Lane Mosgiel
6	Campbell Lane Mosgiel
7	Campbell Lane Mosgiel
8	Campbell Lane Mosgiel
9	Campbell Lane Mosgiel
10	Campbell Lane Mosgiel
11	Campbell Lane Mosgiel
12	Campbell Lane Mosgiel
13	Campbell Lane Mosgiel
14	Campbell Lane Mosgiel
15	Campbell Lane Mosgiel
30	Cardigan Street North East Valley
32	Cardigan Street North East Valley
34	Cardigan Street North East Valley
36	Cardigan Street North East Valley
3	Carnea Heights Mosgiel
4	Carnea Heights Mosgiel
5	Carnea Heights Mosgiel
6	Carnea Heights Mosgiel
7	Carnea Heights Mosgiel
8	Carnea Heights Mosgiel
10	Carnea Heights Mosgiel
12	Carnea Heights Mosgiel
22	Centennial Avenue Fairfield
24	Centennial Avenue Fairfield
26	Centennial Avenue Fairfield
28	Centennial Avenue Fairfield
150	Chapman Street
150A	Chapman Street
152	Chapman Street
12	Clearwater Street Broad Bay
14	Clearwater Street Broad Bay
16	Clearwater Street Broad Bay
18	Clearwater Street Broad Bay
20	Clearwater Street Broad Bay

22	Clearwater Street Broad Bay
24	Clearwater Street Broad Bay
26	Clearwater Street Broad Bay
28	Clearwater Street Broad Bay
30	Clearwater Street Broad Bay
32	Clearwater Street Broad Bay
34	Clearwater Street Broad Bay
36	Clearwater Street Broad Bay
22	Cole Street
11	Corstorphine Road
11A	Corstorphine Road
13	Corstorphine Road
15	Corstorphine Road
17	Corstorphine Road
21	Corstorphine Road
23	Corstorphine Road
25	Corstorphine Road
11	Craighall Crescent
15	Craighall Crescent
1	Dalkeith Road Port Chalmers
2	Dalkeith Road Port Chalmers
4	Dalkeith Road Port Chalmers
6	Dalkeith Road Port Chalmers
8	Dalkeith Road Port Chalmers
10	Dalkeith Road Port Chalmers
12	Dalkeith Road Port Chalmers
21	Davies Street
22	Davies Street
1	Devon Place Mosgiel
2	Devon Place Mosgiel
3	Devon Place Mosgiel
4	Devon Place Mosgiel
5	Devon Place Mosgiel
6	Devon Place Mosgiel
7	Devon Place Mosgiel
9	Devon Place Mosgiel
10	Devon Place Mosgiel
11	Devon Place Mosgiel
12	Devon Place Mosgiel
13	Devon Place Mosgiel
14	Devon Place Mosgiel
15	Devon Place Mosgiel
16	Devon Place Mosgiel
17	Devon Place Mosgiel
18	Devon Place Mosgiel
19	Devon Place Mosgiel
20	Devon Place Mosgiel

21	Devon Place Mosgiel
20	District Road Roseneath
24	District Road Roseneath
24A	District Road Roseneath
139b	Doon Street
139a	Doon Street
139	Doon Street
141	Doon Street
143	Doon Street
145	Doon Street
149	Doon Street
151	Doon Street
5	Dorset Street
7	Dorset Street
10	Dorset Street
11	Dorset Street
12	Dorset Street
14	Dorset Street
15	Dorset Street
16	Dorset Street
18	Dorset Street
20	Dorset Street
21	Dorset Street
17	Duckworth Street
19	Duckworth Street
21	Duckworth Street
35	Duckworth Street
37	Duckworth Street
39	Duckworth Street
39a	Duckworth Street
41	Duckworth Street
47	Duckworth Street
49	Duckworth Street
53	Duckworth Street
Dunedin	Airport
1-31	Eastbourne Street
2-31	Eastbourne Street
3-31	Eastbourne Street
4-31	Eastbourne Street
5-31	Eastbourne Street
6-31	Eastbourne Street
7-31	Eastbourne Street
8-31	Eastbourne Street
9-31	Eastbourne Street
10-31	Eastbourne Street
11-31	Eastbourne Street
12-31	Eastbourne Street

13-31	Eastbourne Street
14-31	Eastbourne Street
15-31	Eastbourne Street
16-31	Eastbourne Street
17-31	Eastbourne Street
18-31	Eastbourne Street
19-31	Eastbourne Street
20-31	Eastbourne Street
21-31	Eastbourne Street
22-31	Eastbourne Street
23-31	Eastbourne Street
24-31	Eastbourne Street
25-31	Eastbourne Street
26-31	Eastbourne Street
27-31	Eastbourne Street
28-31	Eastbourne Street
29-31	Eastbourne Street
30-31	Eastbourne Street
31-31	Eastbourne Street
32-31	Eastbourne Street
33-31	Eastbourne Street
34-31	Eastbourne Street
35-31	Eastbourne Street
36-31	Eastbourne Street
37-31	Eastbourne Street
38-31	Eastbourne Street
39-31	Eastbourne Street
40-31	Eastbourne Street
41-31	Eastbourne Street
42-31	Eastbourne Street
43-31	Eastbourne Street
46-31	Eastbourne Street
47-31	Eastbourne Street
50-31	Eastbourne Street
51-31	Eastbourne Street
16	Easther Crescent
16A	Easther Crescent
18	Easther Crescent
20	Easther Crescent
22	Easther Crescent
24	Easther Crescent
26	Easther Crescent
8	Echovale Avenue
10	Echovale Avenue
12	Echovale Avenue
45	Eglinton Road
2	Elbe Street

202	Elgin Road
204	Elgin Road
206	Elgin Road
208	Elgin Road
1	Eton Drive Mosgiel
4	Eton Drive Mosgiel
5	Eton Drive Mosgiel
6	Eton Drive Mosgiel
7	Eton Drive Mosgiel
8	Eton Drive Mosgiel
9	Eton Drive Mosgiel
10	Eton Drive Mosgiel
11	Eton Drive Mosgiel
12	Eton Drive Mosgiel
13	Eton Drive Mosgiel
14	Eton Drive Mosgiel
15	Eton Drive Mosgiel
16	Eton Drive Mosgiel
17	Eton Drive Mosgiel
18	Eton Drive Mosgiel
19	Eton Drive Mosgiel
20	Eton Drive Mosgiel
2	Everton Road
3	Everton Road
4	Everton Road
64	Every Street
66	Every Street
68	Every Street
70	Every Street
76	Every Street
7	Fern Road Ravensbourne
9	Fern Road Ravensbourne
11	Fern Road Ravensbourne
13	Fern Road Ravensbourne
15	Fern Road Ravensbourne
17	Fern Road Ravensbourne
19	Fern Road Ravensbourne
21	Fern Road Ravensbourne
19	Ferntree Drive
21	Ferntree Drive
23	Ferntree Drive
25	Ferntree Drive
43	Forfar Street
45	Forfar Street
47	Forfar Street
47a	Forfar Street
49	Forfar Street

51	Forfar Street
53	Forfar Street
53a	Forfar Street
2-80	Formby Street Outram Street
3-80	Formby Street Outram Street
4-80	Formby Street Outram Street
5-80	Formby Street Outram Street
6-80	Formby Street Outram Street
7-80	Formby Street Outram Street
8-80	Formby Street Outram Street
10-80	Formby Street Outram Street
12-80	Formby Street Outram Street
13-80	Formby Street Outram Street
14-80	Formby Street Outram Street
15-80	Formby Street Outram Street
16-80	Formby Street Outram Street
17-80	Formby Street Outram Street
18-80	Formby Street Outram Street
19-80	Formby Street Outram Street
20-80	Formby Street Outram Street
239	Fryatt Street
41	Fulton Road
43	Fulton Road
43A	Fulton Road
45	Fulton Road
45A	Fulton Road
47	Fulton Road
47A	Fulton Road
49	Fulton Road
49A	Fulton Road
51	Fulton Road
51A	Fulton Road
53	Fulton Road
248	George Street
559	George Street
150A	Gladstone Road North Mosgiel
150B	Gladstone Road North Mosgiel
150C	Gladstone Road North Mosgiel
150D	Gladstone Road North Mosgiel
150E	Gladstone Road North Mosgiel
152B	Gladstone Road North Mosgiel
152C	Gladstone Road North Mosgiel
152D	Gladstone Road North Mosgiel
152E	Gladstone Road North Mosgiel
154A	Gladstone Road North Mosgiel
214	Gladstone Road North Mosgiel
216	Gladstone Road North Mosgiel

218	Gladstone Road North Mosgiel
220	Gladstone Road North Mosgiel
222	Gladstone Road North Mosgiel
224	Gladstone Road North Mosgiel
226	Gladstone Road North Mosgiel
228	Gladstone Road North Mosgiel
230	Gladstone Road North Mosgiel
232	Gladstone Road North Mosgiel
234	Gladstone Road North Mosgiel
39	Glenbrook Drive Mosgiel
41	Glenbrook Drive Mosgiel
45	Glenbrook Drive Mosgiel
47	Glenbrook Drive Mosgiel
49	Glenbrook Drive Mosgiel
51	Glenbrook Drive Mosgiel
57	Glenbrook Drive Mosgiel
1	Glenfinnan Place
3	Glenfinnan Place
4A	Glenfinnan Place
4B	Glenfinnan Place
5	Glenfinnan Place
6	Glenfinnan Place
7	Glenfinnan Place
8A	Glenfinnan Place
8B	Glenfinnan Place
9A	Glenfinnan Place
9B	Glenfinnan Place
10A	Glenfinnan Place
10B	Glenfinnan Place
1	Glengarry Court Mosgiel
2	Glengarry Court Mosgiel
3	Glengarry Court Mosgiel
4	Glengarry Court Mosgiel
5	Glengarry Court Mosgiel
6	Glengarry Court Mosgiel
7	Glengarry Court Mosgiel
8	Glengarry Court Mosgiel
9	Glengarry Court Mosgiel
10	Glengarry Court Mosgiel
11	Glengarry Court Mosgiel
12	Glengarry Court Mosgiel
13	Glengarry Court Mosgiel
14	Glengarry Court Mosgiel
15	Glengarry Court Mosgiel
16	Glengarry Court Mosgiel
17	Glengarry Court Mosgiel
18	Glengarry Court Mosgiel

19	Glengarry Court Mosgiel
20	Glengarry Court Mosgiel
21	Glengarry Court Mosgiel
22	Glengarry Court Mosgiel
23	Glengarry Court Mosgiel
24	Glengarry Court Mosgiel
48	Glenross Street
50	Glenross Street
54	Glenross Street
56	Glenross Street
58	Glenross Street
60	Glenross Street
110	Glenross Street
114	Glenross Street
116	Glenross Street
230	Gordon Road Mosgiel
229	Gordon Road Mosgiel
34	Grandview Crescent
10	Halsey Street
1	Hampton Grove Mosgiel
2	Hampton Grove Mosgiel
3	Hampton Grove Mosgiel
4	Hampton Grove Mosgiel
5	Hampton Grove Mosgiel
6	Hampton Grove Mosgiel
7	Hampton Grove Mosgiel
8	Hampton Grove Mosgiel
9	Hampton Grove Mosgiel
10	Hampton Grove Mosgiel
11	Hampton Grove Mosgiel
12	Hampton Grove Mosgiel
14	Hampton Grove Mosgiel
15	Hampton Grove Mosgiel
16	Hampton Grove Mosgiel
17	Hampton Grove Mosgiel
18	Hampton Grove Mosgiel
19	Hampton Grove Mosgiel
20	Hampton Grove Mosgiel
21	Hampton Grove Mosgiel
22	Hampton Grove Mosgiel
23	Hampton Grove Mosgiel
24	Hampton Grove Mosgiel
25	Hampton Grove Mosgiel
26	Hampton Grove Mosgiel
4	Harold Street
12	Harold Street
215a	Helensburgh Road

217a	Helensburgh Road
217b	Helensburgh Road
219	Helensburgh Road
219a	Helensburgh Road
219b	Helensburgh Road
221	Helensburgh Road
223	Helensburgh Road
49	Highcliff Road
49A	Highcliff Road
51	Highcliff Road
57	Highcliff Road
295	Highcliff Road
297	Highcliff Road
313	Highcliff Road
315a	Highcliff Road
315b	Highcliff Road
317	Highcliff Road
16	Highgate
18	Highgate
20	Highgate
34a	Highgate
34	Highgate
216	Highgate
218	Highgate
144A	Highgate
144B	Highgate
146	Highgate
146A	Highgate
148	Highgate
2	Hill Road Warrington
26	Ings Avenue
26A	Ings Avenue
26B	Ings Avenue
364	Kaikorai Valley Road
366	Kaikorai Valley Road
368	Kaikorai Valley Road
372	Kaikorai Valley Road
374	Kaikorai Valley Road
9	Kilgour Street
11	Kilgour Street
15	Kilgour Street
20	Kinvig Street
22	Kinvig Street
2	Koremata Street Green Island
4	Koremata Street Green Island
12	Koremata Street Green Island
32	Koremata Street Green Island

34	Koremata Street Green Island
6	Langham Terrace
3	Lawson Street
4	Leithton Close
6	Leithton Close
9	Leithton Close
10	Leithton Close
11	Leithton Close
14	Leithton Close
15	Leithton Close
18	Leithton Close
19	Leithton Close
21	Leithton Close
22	Leithton Close
23	Leithton Close
26	Leithton Close
27	Leithton Close
28	Leithton Close
29	Leithton Close
32	Leithton Close
33	Leithton Close
36	Leithton Close
5	Leven Street
2	Leyden Terrace
21	Lock Street
1-23	London Street
2-23	London Street
3-23	London Street
4-23	London Street
5-23	London Street
6-23	London Street
7-23	London Street
8-23	London Street
9-23	London Street
10-23	London Street
11-23	London Street
12-23	London Street
13-23	London Street
14-23	London Street
15-23	London Street
16-23	London Street
17-23	London Street
18-23	London Street
19-23	London Street
25	London Street
1-25	London Street
2-25	London Street

3-25	London Street
8	Lynwood Avenue
10	Lynwood Avenue
12	Lynwood Avenue
12a	Lynwood Avenue
12c	Lynwood Avenue
14	Lynwood Avenue
3	McAllister Lane Mosgiel
5	McAllister Lane Mosgiel
7	McAllister Lane Mosgiel
9	McAllister Lane Mosgiel
11	McAllister Lane Mosgiel
13	McAllister Lane Mosgiel
15	McAllister Lane Mosgiel
17	McAllister Lane Mosgiel
19	McAllister Lane Mosgiel
210	Main South Road Green Island
1	Mallard Place Mosgiel
2	Mallard Place Mosgiel
3	Mallard Place Mosgiel
4	Mallard Place Mosgiel
5	Mallard Place Mosgiel
6	Mallard Place Mosgiel
7	Mallard Place Mosgiel
8	Mallard Place Mosgiel
9	Mallard Place Mosgiel
10	Mallard Place Mosgiel
11	Mallard Place Mosgiel
12	Mallard Place Mosgiel
13	Mallard Place Mosgiel
14	Mallard Place Mosgiel
15	Mallard Place Mosgiel
11	Malvern Street
15	Malvern Street
17a	Malvern Street
30	Marne Street
32	Marne Street
42	Marne Street
44	Marne Street
46	Marne Street
48	Marne Street
50	Marne Street
2	Meldrum Street
10	Meldrum Street
33	Melville Street
14	Middleton Road
16	Middleton Road

18	Middleton Road
20	Middleton Road
22	Middleton Road
24	Middleton Road
26	Middleton Road
28	Middleton Road
30	Middleton Road
37	Middleton Road
37a	Middleton Road
39	Middleton Road
43	Middleton Road
47a	Middleton Road
19	Montague Street
21	Montague Street
23	Montague Street
29	Moray Place
407	Moray Place
29	Musselburgh Rise
31	Musselburgh Rise
33	Musselburgh Rise
35	Musselburgh Rise
35A	Musselburgh Rise
35B	Musselburgh Rise
72	Newington Avenue
51G	North Road
51H	North Road
51I	North Road
51J	North Road
51K	North Road
51L	North Road
53	North Road
57A	North Road
57B	North Road
57C	North Road
57D	North Road
57E	North Road
57F	North Road
59A	North Road
59B	North Road
59C	North Road
59D	North Road
59E	North Road
59F	North Road
59G	North Road
59H	North Road
59I	North Road
59J	North Road

59K	North Road
59L	North Road
59M	North Road
37	Norwood Street
41	Norwood Street
1	Pembrey Street
2	Pembrey Street
3	Pembrey Street
4	Pembrey Street
5	Pembrey Street
6	Pembrey Street
7	Pembrey Street
8	Pembrey Street
10	Pembrey Street
11	Pembrey Street
264	Pine Hill Road
264A	Pine Hill Road
266A	Pine Hill Road
266B	Pine Hill Road
268A	Pine Hill Road
268B	Pine Hill Road
270	Pine Hill Road
272	Pine Hill Road
274	Pine Hill Road
278A	Pine Hill Road
278B	Pine Hill Road
390	Pine Hill Road
409	Pine Hill Road
411	Pine Hill Road
5	Pinfold Place Mosgiel
6	Pinfold Place Mosgiel
8	Pinfold Place Mosgiel
9	Pinfold Place Mosgiel
10	Pinfold Place Mosgiel
11	Pinfold Place Mosgiel
12	Pinfold Place Mosgiel
13	Pinfold Place Mosgiel
14	Pinfold Place Mosgiel
15	Pinfold Place Mosgiel
30	Puketai Street
36	Puketai Street
38	Puketai Street
19	Queen Street
19A	Queen Street
1	Rata Court Mosgiel
2	Rata Court Mosgiel
3	Rata Court Mosgiel

4	Rata Court Mosgiel
5	Rata Court Mosgiel
6	Rata Court Mosgiel
223	Ravensbourne Road Ravensbourne
87	Riselaw Road
89	Riselaw Road
89A	Riselaw Road
91	Riselaw Road
91A	Riselaw Road
93	Riselaw Road
93A	Riselaw Road
21	Rosebery Street
42	Roy Crescent
44	Roy Crescent
46	Roy Crescent
48	Roy Crescent
50	Roy Crescent
54	Roy Crescent
58	Roy Crescent
60	Roy Crescent
62	Roy Crescent
64	Roy Crescent
16	Selkirk Street
11	Shand Street Green Island
14	Sheen Street
6	Silver Springs Boulevard Mosgiel
8	Silver Springs Boulevard Mosgiel
10	Silver Springs Boulevard Mosgiel
12	Silver Springs Boulevard Mosgiel
14	Silver Springs Boulevard Mosgiel
16	Silver Springs Boulevard Mosgiel
20	Silver Springs Boulevard Mosgiel
22	Silver Springs Boulevard Mosgiel
24	Silver Springs Boulevard Mosgiel
26	Silver Springs Boulevard Mosgiel
28	Silver Springs Boulevard Mosgiel
1-27	St Albans Street
2-27	St Albans Street
3-27	St Albans Street
4-27	St Albans Street
5-27	St Albans Street
6-27	St Albans Street
7-27	St Albans Street
8-27	St Albans Street
9-27	St Albans Street
10-27	St Albans Street
11-27	St Albans Street

12-27	St Albans Street
13-27	St Albans Street
4	Stanley Square Mosgiel
5	Stanley Square Mosgiel
6	Stanley Square Mosgiel
7	Stanley Square Mosgiel
8	Stanley Square Mosgiel
9	Stanley Square Mosgiel
10	Stanley Square Mosgiel
11	Stanley Square Mosgiel
12	Stanley Square Mosgiel
365	Stuart Street
367	Stuart Street
367A	Stuart Street
55	Sunbury Street
57	Sunbury Street
59	Sunbury Street
59A	Sunbury Street
67	Tahuna Road
67A	Tahuna Road
67B	Tahuna Road
69	Tahuna Road
69A	Tahuna Road
69B	Tahuna Road
69C	Tahuna Road
1	Taupo Lane Ravensbourne
2	Taupo Street Ravensbourne
1	Thomas Square Mosgiel
2	Thomas Square Mosgiel
3	Thomas Square Mosgiel
4	Thomas Square Mosgiel
5	Thomas Square Mosgiel
6	Thomas Square Mosgiel
7	Thomas Square Mosgiel
8	Thomas Square Mosgiel
9	Thomas Square Mosgiel
4A	Totara Street Ravensbourne
44	Turnbull Street
46	Turnbull Street
85A	Victoria Road St Kilda
85B	Victoria Road St Kilda
85C	Victoria Road St Kilda
85D	Victoria Road St Kilda
85G	Victoria Road St Kilda
85H	Victoria Road St Kilda
85I	Victoria Road St Kilda
85J	Victoria Road St Kilda



85K	Victoria Road St Kilda
85L	Victoria Road St Kilda
85M	Victoria Road St Kilda
85N	Victoria Road St Kilda
85P	Victoria Road St Kilda
85Q	Victoria Road St Kilda
85R	Victoria Road St Kilda
85T	Victoria Road St Kilda
146	Victoria Road St Kilda
44	Waimea Avenue
46	Waimea Avenue
48	Waimea Avenue
50	Waimea Avenue
58	Waimea Avenue
62	Waimea Avenue
60	Wallace Street
18	Warwick Street
23	Warwick Street
1	Wenlock Square Mosgiel
2	Wenlock Square Mosgiel
3	Wenlock Square Mosgiel
4	Wenlock Square Mosgiel
5	Wenlock Square Mosgiel
6	Wenlock Square Mosgiel
7	Wenlock Square Mosgiel
8	Wenlock Square Mosgiel
9	Wenlock Square Mosgiel
10	Wenlock Square Mosgiel
11	Wenlock Square Mosgiel
12	Wenlock Square Mosgiel
14	Wenlock Square Mosgiel
15	Wenlock Square Mosgiel
17	Wenlock Square Mosgiel
18	Wenlock Square Mosgiel
19	Wenlock Square Mosgiel
20	Wenlock Square Mosgiel
21	Wenlock Square Mosgiel
72	Wesley Street
22	Woodside Terrace
24	Woodside Terrace
25	Woodside Terrace
25A	Woodside Terrace
26	Woodside Terrace
27	Woodside Terrace
29	Woodside Terrace

## Differential Matters and Categories

Where councils assess rates on a differential basis, the definition of differential categories is limited to the list of matters specified in Schedule 2 of the Local Government (Rating) Act 2002. The Council is required to state which matters will be used for definition of the categories, and the category or categories of any differentials.

The differential categories are determined in accordance with the Council's land use codes and the provision or availability of services. The land use code for each property is available from the Council's Customer Services Agency and on the website (on a property by property basis) at [www.dunedin.govt.nz/services/rates-information](http://www.dunedin.govt.nz/services/rates-information).

The Council's land use codes are based on the land use codes set under the Rating Valuation Rules 2008, which are set out below:

0	Multi-use: Vacant/Indeterminate	Commercial
1	Multi-use: Rural Industry	Farmland
2	Multi-use: Lifestyle	Lifestyle
3	Multi-use: Transport	Commercial
4	Multi-use: Community Services	Commercial
5	Multi-use: Recreational	Commercial
6	Multi-use: Utility Services	Commercial
7	Multi-use: Industrial	Commercial
8	Multi-use: Commercial	Commercial
9	Multi-use: Residential	Residential
10	Rural: Multi-use within Rural Industry	Farmland
11	Rural: Dairy	Farmland
12	Rural: Stock Finishing	Farmland
13	Rural: Arable Farming	Farmland
14	Rural: Store Livestock	Farmland
15	Rural: Market Gardens and Orchards	Farmland
16	Rural: Specialist Livestock	Farmland
17	Rural: Forestry	Farmland
18	Rural: Mineral Extraction	Commercial
19	Rural: Vacant	Farmland
20	Lifestyle: Multi-use within Lifestyle	Lifestyle
21	Lifestyle: Single Unit	Lifestyle
22	Lifestyle: Multi-unit	Lifestyle
29	Lifestyle: Vacant	Lifestyle
30	Transport: Multi-use within Transport	Commercial
31	Transport: Road Transport	Commercial
32	Transport: Parking	Commercial
33	Transport: Rail Transport	Commercial
34	Transport: Water Transport	Commercial
35	Transport: Air Transport	Commercial
39	Transport: Vacant	Commercial

Land Use Code	Land Use Description	Differential Category
40	Community Services: Multi-use within Community Services	Commercial
41	Community Services: Educational	Commercial
42	Community Services: Medical and Allied	Commercial
43	Community Services: Personal and Property Protection	Commercial
44	Community Services: Religious	Commercial
45	Community Services: Defence	Commercial
46	Community Services: Halls	Commercial
47	Community Services: Cemeteries and Crematoria	Commercial
49	Community Services: Vacant	Commercial
50	Recreational: Multi-use within Recreational	Commercial
51	Recreational: Entertainment	Commercial
52	Recreational: Active Indoor	Commercial
53	Recreational: Active Outdoor	Commercial
54	Recreational: Passive Indoor	Commercial
55	Recreational: Passive Outdoor	Commercial
59	Recreational: Vacant	Commercial
60	Utility Services: Multi-use within Utility Services	Commercial
61	Utility Services: Communications	Commercial
62	Utility Services: Electricity	Commercial
63	Utility Services: Gas	Commercial
64	Utility Services: Water Supply	Commercial
65	Utility Services: Sanitary	Commercial
66	Utility Services: Other	Commercial
67	Utility Services: Post Boxes	Commercial
69	Utility Services: Vacant	Commercial
70	Industrial: Multi-use within Industrial	Commercial
71	Industrial: Food, Drink and Tobacco	Commercial
72	Industrial: Textiles, Leather and Fur	Commercial
73	Industrial: Timber Products and Furniture	Commercial
74	Industrial: Building Materials Other than Timber	Commercial
75	Industrial: Engineering, Metalworking, Appliances and Machinery	Commercial
76	Industrial: Chemicals, Plastics, Rubber and Paper	Commercial
77	Industrial: Other Industries – including Storage	Commercial
78	Industrial: Depots, Yards	Commercial
79	Industrial: Vacant	Commercial
80	Commercial: Multi-use within Commercial	Commercial
81	Commercial: Retail	Commercial
82	Commercial: Services	Commercial

Land Use Code	Land Use Description	Differential Category
83	Commercial: Wholesale	Commercial
84	Commercial: Offices	Commercial
85	Commercial: Carparking	Commercial
89	Commercial: Vacant	Commercial
90	Residential: Multi-use within Residential	Residential
91	Residential: Single Unit excluding Bach/Crib	Residential
92	Residential: Multi-unit	Residential
93	Residential: Public Communal – Unlicensed	Commercial
94	Residential: Public Communal – Licensed	Commercial
95	Residential: Special Accommodation	Residential
96	Residential: Communal Residence Dependent on Other Use	Residential
97	Residential: Bach/Crib	Residential
98	Residential: Carparking	Residential
99	Residential: Vacant	Residential

In addition to the categories set out above, the Council has established categories for residential institutions, residential heritage bed and breakfasts, the stadium: 10,000+ seat capacity, churches, and schools.

## 1 Differentials Based on Land Use

The Council uses this matter to:

- differentiate the General Rate
- differentiate the Community Services Rate
- differentiate the Kerbside Collection Rate
- differentiate the Private Street Lighting Rate
- differentiate the Fire Protection Rate.

The differential categories based on land use are:

**Residential** – includes all rating units used for residential purposes including single residential, multi-unit residential, multi-use residential, residential special accommodation, residential communal residence dependent on other use, residential bach/cribs, residential carparking and residential vacant land.

**Lifestyle** – includes all rating units with Council land use codes 2, 20, 21, 22 and 29.

**Commercial** – includes all rating units with land uses not otherwise categorised as Residential, Lifestyle, Farmland, Stadium: 10,000+ Seat Capacity or Residential Heritage Bed and Breakfasts.

**Farmland** – includes all rating units used solely or principally for agricultural or horticultural or pastoral purposes.

**Residential Heritage Bed and Breakfasts** – includes all rating units meeting the following description:

1. Bed and Breakfast establishments; and
2. Classified as commercial for rating purposes due to the number of bedrooms (greater than 4); and
3. Either:
  - the majority of the establishment is at least 80 years old; or
  - the establishment has Heritage New Zealand Pouhere Taonga Registration; or
  - the establishment is a Dunedin City Council Protected Heritage Building, as identified in the District Plan; and
4. The bed and breakfast owner lives at the facility.

**Stadium: 10,000+ Seat Capacity** – this includes land at 130 Anzac Avenue, Dunedin, Assessment 4026695, Valuation reference 27190–01403.

## 2 Differentials Based on Land Use and Provision or Availability of Service

The Council uses these matters to differentiate the drainage rate and commercial drainage rate.

The differential categories based on land use are:

**Residential** – includes all rating units used for residential purposes including single residential, multi-unit residential, multi-use residential, residential special accommodation, residential communal residence dependent on other use, residential bach/cribs, residential carparking and residential vacant land.

**Lifestyle** – includes all rating units with Council land use codes 2, 20, 21, 22 and 29.

**Farmland** – includes all rating units used solely or principally for agricultural or horticultural or pastoral purposes.

**Commercial** – includes all rating units with land uses not otherwise categorised as Residential, Lifestyle, Farmland, Stadium: 10,000+ Seat Capacity, Residential Heritage, Bed and Breakfasts, Residential Institutions, Churches or Schools.

**Stadium: 10,000+ Seat Capacity** – this includes land at 130 Anzac Avenue, Dunedin, Assessment 4026695, Valuation reference 27190–01403.

**Residential Heritage Bed and Breakfasts** – includes all rating units meeting the following description:

1. Bed and breakfast establishments; and
2. Classified as commercial for rating purposes due to the number of bedrooms (greater than 4); and
3. Either:
  - the majority of the establishment is at least 80 years old; or
  - the establishment has Heritage New Zealand Pouhere Taonga Registration; or
  - the establishment is a Dunedin City Council

Protected Heritage Building, as identified in the District Plan; and

4. The bed and breakfast owner lives at the facility.

**Residential Institutions** – includes only rating units with Council land use codes 95 and 96.

**Churches** – includes all rating units used solely or principally as places of religious worship.

**Schools** – includes only rating units used for schools that do not operate for profit.

The differential categories based on provision or availability of service are:

**Connected** – any rating unit that is connected to a public sewerage drain.

**Serviceable** – any rating unit that is not connected to a public sewerage drain but is capable of being connected to the sewerage system (being a property situated within 30 metres of a public drain).

## 3 Differentials Based on Provision or Availability of Service

The Council uses these matters to differentiate the water rates.

The differential categories based on provision or availability of service are:

**Connected** – any rating unit that is supplied by the water supply system.

**Serviceable** – any rating unit that is not supplied but is capable of being supplied by the water supply system (being a rating unit situated within 100 metres of the nearest water supply).

## Minimum Rates

Where the total amount of rates payable in respect of any rating unit is less than \$5.00, the rates payable in respect of the rating unit shall be such amount as the Council determines, but not exceeding \$5.00.

## Low Value Rating Units

Rating units with a capital value of \$8,500 or less will only be charged the general rate.

## Separately Used or Inhabited Part of a Rating Unit

A separately used or inhabited part of a rating unit includes any portion inhabited or used by the owner/a person other than the owner, and who has the right to use or inhabit that portion by virtue of a tenancy, lease, licence, or other agreement.

This definition includes separately used parts, whether or not actually occupied at any particular time, which are provided by the owner for rental (or other form of occupation) on an occasional or long term basis by someone other than the owner.

For the purpose of this definition, vacant land and vacant premises offered or intended for use or habitation by a person other than the owner and usually used as such are defined as 'used'.

For the avoidance of doubt, a rating unit that has a single use or occupation is treated as having one separately used or inhabited part.

Lump Sum Contributions

No lump sum contributions will be sought for any targeted rate.

Rating by Instalments

All rates to be collected by the Council will be payable by four instalments according to the following schedule.

The city is divided into four areas based on Valuation Roll Numbers, as set out below:

Table 15: Rating Areas

Area 1	Area 2	Area 3	Area 3 continued
Valuation Roll Numbers:			
26700	26990	26500	27550
26710	27000	26520	27560
26760	27050	26530	27600
26770	27060	26541	27610
26850	27070	26550	27760
26860	27080	26580	27770
26950	27150	26590	27780
26960	27350	26620	27790
26970	27360	26640	27811
26980	27370	26651	27821
27160	27380	26750	27822
27170	27500	26780	27823
27180	27510	27250	27831
27190	27520	27260	27841
27200	27851	27270	27871
	27861	27280	27911
	27880	27450	27921
	27890	27460	27931
	27901	27470	27941
	28000		
	28010		
	28020		

Area 4 comprises ratepayers with multiple assessments who pay on a schedule.

Due Dates for Payments of Rates

All rates, with the exception of water rates which are charged based on water meter consumption, will be payable in four instalments, due on the dates shown below:

Table 16: Due Dates

Due Dates	Area 1	Areas 2 and 4	Area 3
Instalment 1	29 August 2025	12 September 2025	26 September 2025
Instalment 2	21 November 2025	5 December 2025	19 December 2025
Instalment 3	20 February 2026	27 February 2026	13 March 2026
Instalment 4	15 May 2026	22 May 2026	5 June 2026

Water meter invoices are sent separately from other rates. Where water rates are charged based on metered consumption using a meter other than a Smart Water Meter, invoices are sent on a quarterly or monthly basis and the due date for payment shall be on the 20th of the month following the date of the invoice as set out in the table below:

Date of Invoice	Date for Payment
July 2025	20 August 2025
August 2025	20 September 2025
September 2025	20 October 2025
October 2025	20 November 2025
November 2025	20 December 2025
December 2025	20 January 2026
January 2026	20 February 2026
February 2026	20 March 2026
March 2026	20 April 2026
April 2026	20 May 2026
May 2026	20 June 2026
June 2026	20 July 2026

Where water rates are charged based on consumption calculated using a Smart Water Meter, invoices will be sent out on a monthly basis, with the due date for payment being on the 20th of the month.

## Example Rate Accounts

	Capital Value	2024/25 Rates	2025/26 Rates	Increase	Increase
		\$	\$	\$	%
<b>Residential</b>					
Example	490,000	3,194	3,528	334	10.5%
Mode Value	560,000	3,395	3,744	349	10.3%
Median Value	590,000	3,481	3,836	355	10.2%
Average Value	658,880	3,680	4,048	368	10.0%
Example	750,000	3,942	4,328	386	9.8%
Example	910,000	4,402	4,821	419	9.5%
Example	1,050,000	4,805	5,251	446	9.3%
<b>Commercial</b>					
Example	355,000	4,660	5,113	453	9.7%
Median Value	690,000	8,214	8,989	775	9.4%
Example	1,610,000	17,975	19,635	1,660	9.2%
Average Value	2,164,680	23,861	26,053	2,192	9.2%
Example	3,150,000	34,315	37,454	3,139	9.1%
Example	6,740,000	72,405	78,994	6,589	9.1%
Example	7,890,000	84,607	92,301	7,694	9.1%
Example	10,300,000	110,177	120,187	10,010	9.1%
<b>Farmland (General and Community Services Rates only)</b>					
Median Value	810,500	1,982	2,116	134	6.8%
Average Value	1,668,999	3,957	4,230	273	6.9%
Example	1,930,250	4,559	4,873	314	6.9%
Example	3,720,000	8,677	9,280	603	6.9%
Example	6,690,000	15,511	16,592	1,081	7.0%
Example	10,020,000	23,173	24,790	1,617	7.0%
Example	13,100,000	30,260	32,373	2,113	7.0%
<b>Lifestyle (General, Community Services &amp; Kerbside Collection Rates only)</b>					
Example	625,000	2,126	2,291	165	7.8%
Example	790,000	2,577	2,774	197	7.6%
Median Value	1,150,000	3,561	3,826	265	7.4%
Average Value	1,162,263	3,594	3,862	268	7.5%
Mode Value	1,200,000	3,698	3,972	274	7.4%
Example	2,600,000	7,524	8,064	540	7.2%

### Definitions

Mode – this is the most frequently occurring capital value.

Median – this capital value is the one in the middle of the list of individual capital values. Half of the values are above this amount, and half below.

Average – this is the capital value calculated if the whole value in each category was divided by the number of properties in each category.

Example – these properties provide additional example rate accounts.

## Mix of Funding Mechanisms by Group Activity

The following funding mechanisms are applied to the Council's group activities. All mechanisms that have been used are in accordance with the Revenue and Financing Policy.

	General Rate	Community Services Rate	Kerbside Collection Rate	City-wide Water Rates	City-wide Drainage Rates	Allanton Drainage Rate	Blanket Bay Drainage Rate	Curles Point Drainage Rate	Private Street Lighting Rate	Warm Dunedin Rate	Revenue <sup>1</sup>	Loans Raised	Sale of Assets	Reduction in Loans and Advances	Dunedin City Holdings Limited Interest and Dividend	NZTA Waka Kotahi Income	Cash	Development Contributions
Community Recreation																		
Resilient City																		
Creative and Cultural Vibrancy																		
Water Supply																		
Waste Minimisation																		
Wastewater																		
Stormwater																		
City Properties																		
Regulatory Services																		
Vibrant Economy																		
Roading and Footpaths																		
Treaty Partnership																		
Governance and Support Services																		

<sup>1</sup> Revenue includes fees and charges, subsidies, capital revenue, interest and dividends (other than Dunedin City Holdings Limited dividends). Revenue also includes water rates based on quantity of water and any lump sum payments for the Blanket Bay and Curles Point drainage system.

## Funding Principles

The Dunedin City Council, in adopting the rating method, takes into consideration the following funding principles:

- 1 That, in so far as possible, the rating method should be simple, efficient and understandable.
- 2 People who benefit (including secondary beneficiaries) should contribute to costs.
- 3 Capital value is the primary method of determining the rating method. Capital value is based on market value and reflects the property valuation.
- 4 Property rates are a mechanism, which contains principles of public benefit taxation. Rates are not a user-pays mechanism.
- 5 The application of funding mechanisms should not distort markets.
- 6 The funding of activities and services should have regard to the interests of residents and ratepayers, including future ratepayers.
- 7 The funding of services and activities should not make these unaffordable.
- 8 People who pollute or damage the environment should bear the cost of redress.
- 9 To promote fairness and equity in rating, fixed charges may be used.
- 10 Where changes are contemplated to the rating method, transition arrangements may be used.
- 11 Specific rating areas may be considered on a case-by-case basis.

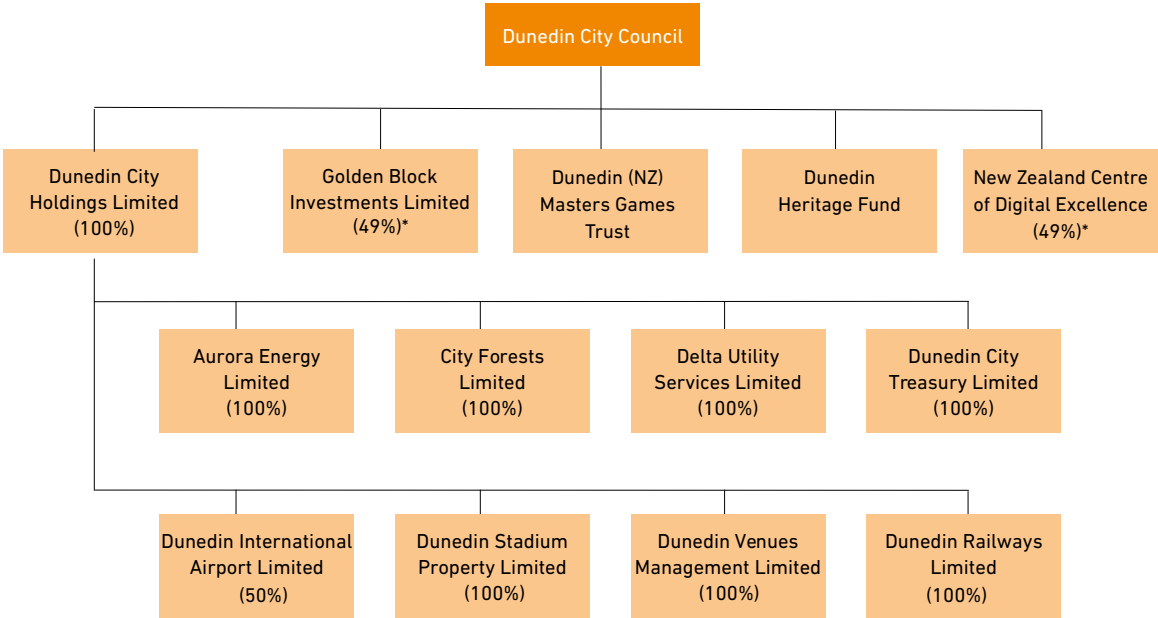
# he ohu nā te kaunihera

## council controlled organisations

In order to achieve key strategic objectives for Dunedin, the Council owns a number of Council Controlled Organisations (CCOs). These CCOs manage facilities, assets and/or deliver significant services on behalf of the Council and the wider Dunedin community. There are three kinds of CCOs – Council Controlled Trading Organisations (CCTOs); not-for-profit CCOs; and non-trading CCOs. Each of the trading CCOs prepares a “Statement of Intent” which sets out its mission, objectives and performance targets for each financial year.

In addition to CCOs, there are Associated Companies of the Council, in which the Council does not hold a majority of shares in the entity.

The following diagram illustrates the current structure and ownership of the CCOs and Associated Companies. Note that non-trading CCOs of the Dunedin City Council are not depicted in the diagram below but are detailed later in this section.



*\*Associated Company of the Dunedin City Council*

### Dunedin City Holdings Limited and subsidiaries

Dunedin City Holdings Limited (DCHL) is the parent company of many of the Council Controlled Trading Organisations and has the primary role of monitoring the operating performance of its subsidiary and associated companies to ensure each company provides the maximum advantages in all respects to the Council.

The Statement of Intent for DCHL identifies specific objectives and performance targets for 2025/26.

The following table sets out the key financial targets for DCHL.

Financial Year	Interest and dividends provided to DCC
2025/26	\$14.902 million
2026/27	\$14.902 million
2027/28	\$16.902 million

Every year, all DCHL’s subsidiary companies prepare a Statement of Intent (SOI). DCHL reviews each SOI and then makes recommendations to Council that they be accepted. It should be noted that each CCTO has financial, social, and environmental performance measures.



The following table lists DCHL's subsidiaries and associates and outlines their nature and scope of activities.

Nature and scope of activities	Objectives	Key performance measures*
<b>Aurora Energy Limited</b>		
The company owns and manages the electricity distribution network in Dunedin and Central Otago, delivering power from the national grid to customers, while also exploring new technologies to support future energy needs.	To support Otago's growth through delivery of safe, reliable, and efficient electricity to homes, farms, and businesses, and to help Dunedin reach its goal of being carbon neutral by 2030 by investing in strong infrastructure, using new technologies, and balancing environmental, community, and financial needs.	<p>Delivery of electricity supplies to consumers on the Aurora network of a reliability standard that meets the service level targets in the Commerce Commission's quality standards.</p> <p>Measure and publicly report Greenhouse Gas (GHG) emissions and progress on emissions and waste reduction strategies and targets.</p> <p>Implement process and capability improvements identified in CPP Asset Management Practices Development Plan (AMPDP).</p>
<b>City Forests Limited</b>		
The company owns and manages plantation forests in Otago, focusing on sustainable harvesting, land stewardship, and supporting local wood processing, with potential to expand across the forestry value chain.	To manage local forests in a sustainable way to protect nature, support local jobs and wood industries, provide long-term value for the community, and help Dunedin reach its goal of being carbon neutral by 2030, while also caring for the land, water, and wildlife.	<p>Achieve a 5.5% return (or greater) on Shareholders' funds measured on a post-tax 3 year rolling average basis.</p> <p>Participation in the New Zealand ETS and may realise returns from the sales of carbon stored in the company forests in compliance with its Carbon Policy.</p> <p>Annual harvest volumes as detailed in the strategic plan are within 30% of projected long term sustainable yield.</p> <p>Maintenance of supply arrangements with wood processors, provided customers match (or better) alternative market options.</p>
<b>Delta Utility Services Limited</b>		
The company delivers contracting services in the construction, operation, and maintenance of energy and environmental infrastructure.	To deliver long-term commercial returns while meeting shareholder and community objectives, prioritising health and safety, environmental responsibility, and alignment with Dunedin's strategic and carbon neutrality goals.	<p>Delivery of maintenance services is per contractual arrangements with Aurora Energy Ltd and Dunedin City Council.</p> <p>Measure and publicly report Greenhouse Gas (GHG) emissions and progress on emissions and waste reduction strategies and targets.</p> <p>Maintenance of a legislative compliance process that includes Health and Safety legislation.</p>

Nature and scope of activities	Objectives	Key performance measures*
<b>Dunedin City Treasury Limited (DCTL)</b>		
The company provides treasury and funds management services to the Dunedin City Council Group, including sourcing and on-lending debt, managing financial risks and relationships, and overseeing the Waipori Fund.	Ensure adequate funds are available to meet ongoing obligations, minimising funding costs and maximising return on surplus funds, within acceptable levels of risk.	<p>Management of liquidity risk and utilisation of a variety of funding sources to achieve appropriate levels of funds as required by the DCC group.</p> <p>Secure investment of surplus cash available from within the DCC Group, ensuring funds deposited outside the DCC Group are compliant with the DCC Treasury Risk Management Policy.</p> <p>Management of the 'Waipori Fund' fully in accordance with policy and objectives set by Council to achieve investment objectives.</p>
<b>Dunedin International Airport Limited</b>		
The company operates Dunedin Airport, providing both airside and landside infrastructure to support safe, efficient air travel and regional connectivity, while also managing associated commercial assets and land for future development. It plays a key role in the wider aviation ecosystem and supports economic growth in the Otago region.	To support regional growth and connectivity by operating a safe, efficient, and sustainable airport, while delivering strong financial performance, advancing carbon reduction goals, and enhancing customer experience through strategic development and partnerships.	<p>Customer satisfaction through survey tools and feedback mechanisms.</p> <p>No serious harm (as defined in the WorkSafe Accident and Accident Notification Definitions) to staff, airports users or contactors.</p> <p>No time performance delays to regular passenger transport operations due to airport owned infrastructure.</p> <p>Work with DCHL on aligning sponsorship policy with the DCC's strategic framework.</p> <p>Prepare and disclose Greenhouse Gas Emissions Inventory in an Annual Sustainability Report, including progress against emissions reduction strategy, and waste reduction strategy.</p>
<b>Dunedin Stadium Property Limited</b>		
The company holds the ownership of Forsyth Barr Stadium.	To ensure the stadium remains a high-quality venue for events, while supporting Dunedin's strategic goals, managing finances responsibly, and contributing to the city's zero carbon targets.	<p>An Asset Management Plan which enables general use of the stadium, and meets asset warranty and guarantee requirements, is in place.</p> <p>An appropriate debt management programme is in place and reviewed by the Board annually.</p>
<b>Dunedin Railways Limited</b>		
Dunedin Railways Ltd operates a rail tourism business, featuring the iconic Taieri Gorge railway line. The business is in a transitional phase, having been hibernated in response to the Covid pandemic.	Develop a comprehensive strategic plan to transition the business from hibernation to full operational maturity.	Complete long-term strategic plan.

Nature and scope of activities	Objectives	Key performance measures*
<b>Dunedin Venues Management Limited (DVML)</b>		
The company manages and operates venues, primarily sourcing and delivering events, maintaining facilities, and enabling community access, with a focus on generating commercial and regional economic benefits.	To attract and deliver high-quality events, supporting Dunedin's economic, social, cultural, and environmental goals. To enhance the city's vibrancy and reputation while promoting sustainability, community engagement, and strong business performance.	<p>Achieve a 15:1 return on investment of the Event Attraction Fund.</p> <p>Achieve a minimum of \$5m visitor marginal direct spend per each major event (&gt;10,000 pax) for Dunedin City.</p> <p>Achieve minimum 80% satisfaction rating through surveys of all major events (&gt;10,000 pax).</p> <p>Achieve a 75% retention rate of member renewals by contract value.</p>

\*key performance measures are from the 2025/26 Statement of Intent for each company. Council's Annual Plans will reflect any update to Statements of Intent in subsequent years.

## Council controlled organisations (not for profit)

Not-for-profit organisations are also considered Council Controlled Organisations if the Council and other local authorities have control of the organisation.

### Small organisations

#### Dunedin (New Zealand) Masters Games Trust

On 10 August 2011, the Council granted an exemption under section 7 of the Local Government Act 2002 after consideration of the size of the organisation and the nature and scope of the Trust activities. This exemption was reconfirmed on 29 August 2023.

## Non-trading Council controlled organisations

Council has five non-trading Council controlled organisations:

- Tourism Dunedin Limited 100%
- Dunedin Events Limited 100%
- Dunedin Visitor Centre Limited 100%
- Otago Power Limited 100%
- Lakes Contract Service Limited 100%

These organisations are exempt under section 7(3) of the Local Government Act 2002 for non-trading Council controlled organisations from the requirement to fulfil reporting and other requirements imposed by the Act. Council last reconfirmed this exemption in August 2024.

## Trust Fund

### Dunedin Heritage Fund

Nature and scope of activities	Objectives	Key performance measures**
The Dunedin Heritage Fund is a contestable grant, jointly administered by the Dunedin City Council and Heritage New Zealand Pouhere Taonga. The fund supports the protection and conservation of Dunedin's built heritage, as well as the continued use and appreciation of these places by the community..	Provide financial support to the owner/occupier of Dunedin's historic places to encourage the conservation, repair, and ongoing use of these places.	Distribute the annual funding via contestable grants to support the protection and conservation of Dunedin's built heritage.

\*\*key performance measures are from Council activity reports and the Trust Deed. Council's Annual Plans will reflect any update to these.

## Associated Companies

### Golden Block Investments Limited

Golden Block Investments Limited owns and manages a retail property in central Dunedin with the Council being a 49% shareholder. Major tenants include Starbucks, Fisher and Paykel, Millers and Barkers.

### New Zealand Centre of Digital Excellence

The New Zealand Centre of Digital Excellence (CODE) supports the development and expansion of New Zealand's video game development industry, including game development funding, tertiary curriculum development, and education and networking events. The Council is a 49% shareholder.