

Dunedin City Council

# Statement of Comprehensive Revenue and Expense for the Years Ended 30 June 2025 - 2034

|                                                               | Annual Plan<br>Budget<br>2025<br>\$000 | Draft<br>Budget<br>2026<br>\$000 | Draft<br>Budget<br>2027<br>\$000 | Draft<br>Budget<br>2028<br>\$000 | Draft<br>Budget<br>2029<br>\$000 | Draft<br>Budget<br>2030<br>\$000 | Draft<br>Budget<br>2031<br>\$000 | Draft<br>Budget<br>2032<br>\$000 | Draft<br>Budget<br>2033<br>\$000 | Draft<br>Budget<br>2034<br>\$000 |
|---------------------------------------------------------------|----------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| <b>Revenue from continuing operations</b>                     |                                        |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |
| Rates revenue                                                 | 239,021                                | 264,013                          | 290,955                          | 320,343                          | 343,729                          | 364,019                          | 386,220                          | 408,649                          | 432,772                          | 458,753                          |
| Development and financial contributions                       | 3,850                                  | 3,856                            | 3,856                            | 3,856                            | 3,856                            | 3,856                            | 3,856                            | 3,856                            | 3,856                            | 3,856                            |
| Subsidies and grants                                          | 27,327                                 | 33,895                           | 29,809                           | 27,869                           | 28,631                           | 29,378                           | 30,052                           | 30,761                           | 31,446                           | 32,085                           |
| Financial revenue                                             | 21,847                                 | 21,091                           | 21,258                           | 23,672                           | 23,984                           | 24,280                           | 24,561                           | 24,824                           | 25,094                           | 25,350                           |
| Other revenue                                                 | 80,229                                 | 91,013                           | 89,076                           | 91,942                           | 94,759                           | 98,998                           | 102,495                          | 105,722                          | 107,758                          | 110,480                          |
| <b>Total operating revenue</b>                                | <b>372,274</b>                         | <b>413,868</b>                   | <b>434,954</b>                   | <b>467,682</b>                   | <b>494,959</b>                   | <b>520,531</b>                   | <b>547,184</b>                   | <b>573,812</b>                   | <b>600,926</b>                   | <b>630,524</b>                   |
| <b>Expenses</b>                                               |                                        |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |
| Other expenses                                                | 161,955                                | 173,802                          | 177,985                          | 181,572                          | 189,588                          | 199,285                          | 209,611                          | 220,308                          | 226,139                          | 232,261                          |
| Personnel expenses                                            | 83,879                                 | 86,766                           | 89,428                           | 92,016                           | 94,264                           | 96,558                           | 98,683                           | 100,990                          | 102,969                          | 105,227                          |
| Audit fees                                                    | 495                                    | 404                              | 584                              | 428                              | 438                              | 630                              | 459                              | 469                              | 672                              | 489                              |
| Financial expenses                                            | 32,424                                 | 32,343                           | 35,646                           | 38,132                           | 40,381                           | 51,837                           | 53,909                           | 54,113                           | 54,185                           | 54,620                           |
| Depreciation and amortisation                                 | 122,356                                | 124,485                          | 128,057                          | 137,431                          | 143,013                          | 151,851                          | 161,568                          | 167,439                          | 173,086                          | 179,778                          |
| <b>Total operating expenses</b>                               | <b>401,109</b>                         | <b>417,800</b>                   | <b>431,700</b>                   | <b>449,579</b>                   | <b>467,684</b>                   | <b>500,161</b>                   | <b>524,230</b>                   | <b>543,319</b>                   | <b>557,051</b>                   | <b>572,375</b>                   |
| <b>Operating surplus/(deficit) from continuing operations</b> | <b>(28,835)</b>                        | <b>(3,932)</b>                   | <b>3,254</b>                     | <b>18,103</b>                    | <b>27,275</b>                    | <b>20,370</b>                    | <b>22,954</b>                    | <b>30,493</b>                    | <b>43,875</b>                    | <b>58,149</b>                    |
| <b>Surplus/(deficit) before taxation</b>                      | <b>(28,835)</b>                        | <b>(3,932)</b>                   | <b>3,254</b>                     | <b>18,103</b>                    | <b>27,275</b>                    | <b>20,370</b>                    | <b>22,954</b>                    | <b>30,493</b>                    | <b>43,875</b>                    | <b>58,149</b>                    |
| Less taxation                                                 | (250)                                  | (250)                            | (250)                            | (250)                            | (250)                            | (250)                            | (250)                            | (250)                            | (250)                            | (250)                            |
| <b>Surplus/(deficit) after taxation</b>                       | <b>(28,585)</b>                        | <b>(3,682)</b>                   | <b>3,504</b>                     | <b>18,353</b>                    | <b>27,525</b>                    | <b>20,620</b>                    | <b>23,204</b>                    | <b>30,743</b>                    | <b>44,125</b>                    | <b>58,399</b>                    |

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## Statement of Other Comprehensive Revenue and Expense for the Years Ended 30 June 2025 - 2034

|                                                             | Annual Plan<br>Budget<br>2025<br>\$000 | Draft<br>Budget<br>2026<br>\$000 | Draft<br>Budget<br>2027<br>\$000 | Draft<br>Budget<br>2028<br>\$000 | Draft<br>Budget<br>2029<br>\$000 | Draft<br>Budget<br>2030<br>\$000 | Draft<br>Budget<br>2031<br>\$000 | Draft<br>Budget<br>2032<br>\$000 | Draft<br>Budget<br>2033<br>\$000 | Draft<br>Budget<br>2034<br>\$000 |
|-------------------------------------------------------------|----------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| <b>Other comprehensive revenue and expense</b>              |                                        |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |
| Gain/(loss) on property plant and equipment revaluations    | 67,903                                 | 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>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)                               | (3,682)                          | 3,504                            | 18,353                           | 27,525                           | 20,620                           | 23,204                           | 30,743                           | 44,125                           | 58,399                           |
| <b>Total comprehensive revenue and expense for the year</b> | <b>39,318</b>                          | <b>108,448</b>                   | <b>142,398</b>                   | <b>119,740</b>                   | <b>120,845</b>                   | <b>131,488</b>                   | <b>103,755</b>                   | <b>101,544</b>                   | <b>137,191</b>                   | <b>124,842</b>                   |

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## Statement of Changes in Equity for the Years Ended 30 June 2025 - 2034

|                                         | Annual Plan<br>Budget<br>2025<br>\$000 | Draft<br>Budget<br>2026<br>\$000 | Draft<br>Budget<br>2027<br>\$000 | Draft<br>Budget<br>2028<br>\$000 | Draft<br>Budget<br>2029<br>\$000 | Draft<br>Budget<br>2030<br>\$000 | Draft<br>Budget<br>2031<br>\$000 | Draft<br>Budget<br>2032<br>\$000 | Draft<br>Budget<br>2033<br>\$000 | Draft<br>Budget<br>2034<br>\$000 |
|-----------------------------------------|----------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| <b>Movements in equity</b>              |                                        |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |
| Opening equity                          | 4,538,637                              | 4,779,438                        | 4,887,886                        | 5,030,284                        | 5,150,024                        | 5,270,869                        | 5,402,357                        | 5,506,112                        | 5,607,656                        | 5,744,847                        |
| Total comprehensive revenue and expense | 39,318                                 | 108,448                          | 142,398                          | 119,740                          | 120,845                          | 131,488                          | 103,755                          | 101,544                          | 137,191                          | 124,842                          |
| Closing equity                          | 4,577,955                              | 4,887,886                        | 5,030,284                        | 5,150,024                        | 5,270,869                        | 5,402,357                        | 5,506,112                        | 5,607,656                        | 5,744,847                        | 5,869,689                        |