

**From:** [Councillor Support](#)  
**To:** [Christine Garey](#)  
**Cc:** [Council 2022-2025 \(Elected Members\)](#); [Executive Leadership Team \(ELT\)](#); [Hayden McAuliffe](#)  
**Subject:** Impact of the Albany Street Connection project on current rates  
**Date:** Friday, 19 September 2025 01:42:00 p.m.

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Kia ora Cr Garey,

The Albany Street connection project has been included in the 2025/26 budget.

As rates have been set for the 2025/26 year, whether this project proceeds or not will have no impact on current year rates revenue (or residents rates accounts). However, as this is a capital project and therefore debt funded – if it did not proceed, and assuming all else remains the same, the DCC would not be required to borrow funds for the project. The future impact on rates would be lower, as future financial years would have a lower-than-expected debt and therefore interest cost (which would reduce the rating requirement). It is worth noting that the cost of the project currently attracts NZTA subsidy.

Kā mihi,

**Jackie Harrison**

**Manager Governance**

**Governance Support Office**

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**From:** Christine Garey <Christine.Garey@dcc.govt.nz>

**Sent:** Thursday, 18 September 2025 11:20 a.m.

**To:** Councillor Support <Councillor.Support@dcc.govt.nz>

**Subject:** Query

For clarity for all, can you please advise the impact of the Albany St Connection Project on current rates (given it is capex and already budgeted for in this financial year).

Kā mihi nui

Christine

**Christine Garey**

**Tukuaru / Councillor**

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