

26 October 2018

[REDACTED]

[REDACTED]

Dear [REDACTED]

**Local Government Official Information and Meetings Act Request 1987**

I refer to your request of 15 September 2018 seeking information relating to the Stadium component of annual rates.

In response to your questions I advise as follows:

- 1 *It appears that for our rateable property of capital value \$400,000 that we currently pay \$1272.40 for General Residential from 0.3181 shown in Table 1 and on the rates sheet. However, it is unclear to me to what is applied the category Forsyth Barr Stadium 0.0600 in Table 1. I think this is probably the rate levied on the FB Stadium related to its Capital Value. Correct?*

Yes, that is correct.

- 2 *What I am particularly interested in is the part of my rates which goes towards FB Stadium costs (borrowing etc). I have \$88.29 as the declared such cost for the 2009/2010 finance year printed on the rates demand for that year but a corresponding Stadium rates figure is no longer given on the 2018/19 rates advice I am interested in this figure for all years subsequent to the 2009/2010 year.*

The Council undertook a review of how the Stadium was funded, which was consulted on during the 2015/16 Long Term Plan. As a result the Council confirmed a ratepayer contribution toward the Stadium of \$11.4 million pa, this has not changed since then.

The \$11.4 million is made up of:

|                                   | \$000  |
|-----------------------------------|--------|
| Annual cash contribution via DCHL | 2,550  |
| \$30m debt servicing              | 2,474  |
| Community Access                  | 750    |
| Event Fund                        | 400    |
| Foregone dividend                 | 5,250  |
|                                   | 11,424 |

The table below provides an allocation of the Stadium contribution for your property, and includes elements of both actual cost and opportunity cost as shown in the table above.

|         |     |
|---------|-----|
| 2010/11 | 89  |
| 2011/12 | 93  |
| 2012/13 | 108 |
| 2013/14 | 154 |
| 2014/15 | 168 |
| 2015/16 | 194 |
| 2016/17 | 192 |
| 2017/18 | 188 |
| 2018/19 | 186 |

The minor change in your allocation since the 2015/16 review is a result of valuation changes to your property and/or growth in the number of properties in the city.

If you have any further queries please contact the Financial Controller (Gavin Logie) on 477 4000.

Yours faithfully



Jennifer Lapham  
Governance Support Officer