

From: [Rebecca Murray](#)
To: [REDACTED]
Subject: Re: Aurora Energy LGOIMA
Date: Tuesday, 4 May 2021 02:04:55 p.m.
Importance: High

Kia ora [REDACTED]

Thank you for your request for information dated 1 April 2021 regarding Aurora Energy.
In response to your questions:

1. **How much in dividends before tax have been paid to DCC by Aurora Energy?**

Aurora Energy is owned by Dunedin City Holdings Ltd, which is in turn owned by Dunedin City Council. Aurora Energy therefore pays dividends to Dunedin City Holdings Ltd, not directly to Dunedin City Council.

The table below shows the dividends paid from Aurora Energy to Dunedin City Holdings Ltd for the past five financial years. This is publicly available in Aurora Energy's 2020 Annual Report.

Figures for previous years are provided in previous Annual Reports which are available in the following link:

<https://www.dunedin.govt.nz/council/dunedin-city-holdings/past-docs>

Dividends paid from Aurora Energy to Dunedin City Holdings Ltd, for years ended 30 June 2016-2020.

	2020	2019	2018	2017	2016
Dividends paid	0	0	0	\$1.50 million	\$3.00 million
Equivalent dividends (actual dividends plus after-tax value of subvention payments)				\$1.50 million	\$8.25 million

2. **How is the performance of Aurora Energy reviewed by DCC?**

3. **A copy of the last performance review of Aurora Energy by DCC**

Dunedin City Holdings Ltd is Aurora Energy's direct shareholder. Dunedin City Holdings Ltd closely monitors the performance of all companies in which it has a shareholding interest. Dunedin City Council also regularly reviews the performance of DCHL group companies as the ultimate shareholder. Key mechanisms for this are companies' Half Yearly and Annual Reports, which report on companies' financial results as well as performance against non-financial objectives. Aurora Energy's Half Yearly and Annual Reports are available on the DCC website, which are available in the following links:

<https://www.dunedin.govt.nz/council/dunedin-city-holdings/aurora-energy>

<https://www.dunedin.govt.nz/council/dunedin-city-holdings/past-docs>

The most relevant document to your request is Aurora Energy Ltd.'s 2020 Annual Report, available at: https://www.dunedin.govt.nz/__data/assets/pdf_file/0005/798701/Aurora-Energy-Ltd-2020-Annual-Report.pdf

I trust this answers your request.

Kā mihi

[Rebecca Murray](#)

**GOVERNANCE SUPPORT OFFICER
CIVIC**

P 03 477 4000 | DD 03 474 3487 | E rebecca.murray@dcc.govt.nz

Dunedin City Council, 50 The Octagon, Dunedin
PO Box 5045, Dunedin 9054
New Zealand
www.dunedin.govt.nz

From: [REDACTED]

Date: 1 April 2021 at 7:30:02 AM NZDT

To: Mayor <mayor@oa.dcc.govt.nz>

Subject: Aurora Energy

Dear Sir

I see from a recent article in the ODT that Aurora Energy will be significantly increasing electricity charges to Otago ratepayers. This along with the large increase in rates further diminishes my paltry NZ superannuation of \$325 per week.

It would seem that Aurora Energy and DCC have failed to invest in the maintenance of their infrastructure? I would be interested to know why the DCC as the owner of Aurora Energy allowed this to happen? I would presume that Aurora were not making enough money to keep up with maintenance?

Under the provisions of the Local Government Official Information and Meetings Act could you provide me with the following information:

- 1 How much in dividends before tax have been paid to DCC by Aurora Energy?
- 2 How is the performance of Aurora Energy reviewed by DCC?
- 3 A copy of the last performance review of Aurora Energy by DCC.

Yours sincerely

[REDACTED]