

**Notice of Meeting:**

I hereby give notice that an ordinary meeting of the Dunedin City Council will be held on:

**Date:** Tuesday 11 November 2025  
**Time:** 1.00 pm  
**Venue:** Council Chamber, Dunedin Public Art Gallery, the Octagon, Dunedin

Sandy Graham  
Chief Executive Officer

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**Council**  
**PUBLIC AGENDA**

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**MEMBERSHIP****Mayor  
Deputy Mayor**

Mayor Sophie Barker  
Cr Cherry Lucas

**Members**

|                     |                     |
|---------------------|---------------------|
| Cr John Chambers    | Cr Christine Garey  |
| Cr Doug Hall        | Cr Marie Laufiso    |
| Cr Russell Lund     | Cr Mandy Mayhem     |
| Cr Benedict Ong     | Cr Jules Radich     |
| Cr Andrew Simms     | Cr Mickey Treadwell |
| Cr Lee Vandervis    | Cr Steve Walker     |
| Cr Brent Weatherall |                     |

**Senior Officer**

Sandy Graham, Chief Executive

**Governance Support Officer**

Lynne Adamson

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Lynne Adamson  
Governance Support Officer

Telephone: 03 477 4000  
governance.support@dcc.govt.nz  
[www.dunedin.govt.nz](http://www.dunedin.govt.nz)

The meeting will be live streamed on the Council's YouTube page.

**Note:** Reports and recommendations contained in this agenda are not to be considered as Council policy until adopted.



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| 12             | Approach to Governance Arrangements for the Triennium – to follow     |             |
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**1 OPENING**

Rev Margaret Garland (Minister, Knox Presbyterian Church will open the meeting with a prayer.

**2 PUBLIC FORUM**

At the close of the agenda public forum registrations were still being taken. The speakers will be confirmed following closure of registrations 24 hours before the meeting begins i.e. 1pm Monday 10 November 2025.

**3 APOLOGIES**

At the close of the agenda no apologies had been received.

**4 CONFIRMATION OF AGENDA**

Note: Any additions must be approved by resolution with an explanation as to why they cannot be delayed until a future meeting.

## DECLARATION OF INTEREST

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### EXECUTIVE SUMMARY

1. Members are reminded of the need to stand aside from decision-making when a conflict arises between their role as an elected representative and any private or other external interest they might have.
2. Elected members are reminded to update their register of interests as soon as practicable, including amending the register at this meeting if necessary.
3. Staff members are reminded to update their register of interests as soon as practicable.

### RECOMMENDATIONS

That the Council:

- a) **Notes/Amends** if necessary the Elected Members' Interest Register attached as Attachment A; and
- b) **Confirms/Amends** the proposed management plan for Elected Members' Interests.
- c) **Notes** the proposed management plan for the Executive Leadership Teams' Interests.

### Attachments

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| Council Interest Register<br>6 November 2025 |  |  |                              |  |
|--|--|--|------------------------------|--|
| Councillors are members of all committees    |  |  |                              |  |
| Name   | Responsibility<br>(i.e. Chairperson etc) | Declaration of Interests                                   | Nature of Potential Interest | Member's Proposed Management Plan  |
| Mayor Sophie Barker                          | Director                                 | Ayrmed Limited   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Shareholder                              | Various publicly listed companies                          | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Property Owner                           | Residential Property Owner - Dunedin                       | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Beneficiary                              | Sans Peur Trust (Larnach Castle)                           | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Mentor                                   | Business Mentors NZ  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Volunteer                                | Blue Penguins Pukekura                                     | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Member                                   | Dunedin Vegetable Growers Club                             | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Deputy Chair                             | Dunedin Food and Drink Tourism Story Group                 | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Co-Chair                                 | Ōtepoti Dunedin Destination Management Plan Advisory Panel | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
| Cr John Chambers                             | Member                                   | Institute of Directors                                     | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Owner                                    | Residential Property                                       | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Owner                                    | Rental Property  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Member                                   | Otakau Golf Club   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
| Cr Christine Garey                           | Member                                   | Opera Otago  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Trustee                                  | Garey Family Trust - Property Ownership - Dunedin          | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Daughter employee                        | Halo Project   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Board member                             | Parkinson's NZ Board                                       | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
| Cr Doug Hall                                 | Trustee                                  | Ashburn Hall Charitable Trust Board                        | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Trustee                                  | Cronus Trust   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|  | Owner                                    | Clickfix Ltd   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |

| Name             | Responsibility<br>(i.e. Chairperson etc) | Declaration of Interests   | Nature of Potential Interest                                      | Member's Proposed Management Plan   |
|------------------|--|--|---|---|
| Cr Marie Laufiso | Property Owner                           | Residential Property   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Trustee                                  | Moray Place Community Building Trust - which owns property 111 Moray Place | Duty to Trust may conflict with duties of Council Office          | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Member                                   | Women of Ōtepoti Recognition Initiative                                    | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Family Member                            | Staff member a relative  | Potential conflict depending on level of staff member involvement | Managed by staff at officer level if a perceived conflict of interest arises.   |
|                  | Trustee                                  | Corso Ōtepoti Dunedin Trust  | Potential grants recipient  | Withdraw from discussion and leave the table. If in public excluded leave the room. Seek advice prior to the meeting. |
|                  | Dunedin Branch Treasurer                 | P.A.C.I.F.I.C.A Inc  | Potential grants recipient  | Withdraw from discussion and leave the table. If in public excluded leave the room. Seek advice prior to the meeting. |
|                  | Expert Panel Member                      | Health Coalition Aotearoa Public Health Infrastructure Committee           | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Trustee                                  | The Ōtepoti Community Builders Charitable Trust                            | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
| Cr Cherry Lucas  | Trustee                                  | Otago Farmers Market   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Partner                                  | Southway Enterprises   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Trustee                                  | Henderson Lucas Family Trust - Residential Dunedin Property                | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Member                                   | NZ Institute of Chartered Accountants                                      | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
| Cr Russell Lund  | Shareholder                              | Loan & Mercantile Trust includes:  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director                                 | Produce Place Ltd  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director                                 | Dunedin Grain Store Ltd  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director/Shareholder                     | Loan & Mercantile 2000 Ltd   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Shareholder                              | Lund South Trust includes:   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director/Shareholder                     | Lund South Ltd   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director/Shareholder                     | Lund Dunedin Ltd   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director/Shareholder                     | Resource Values Ltd  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director                                 | Sherwood Manor Properties Ltd  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director/Shareholder                     | Lund Central Ltd   | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director/Shareholder                     | Lund South Administration Ltd  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director                                 | Construction Operatives Ltd  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                  | Director                                 | Lund South Properties Ltd  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |

| Name            | Responsibility<br>(i.e. Chairperson etc) | Declaration of Interests                | Nature of Potential Interest  | Member's Proposed Management Plan   |
|-----------------|--|---|---|---|
|                 | Trustee                                  | RV Lund Trust                           | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Trustee                                  | BDCRS Trust                             | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director                                 | Lund Frankton Ltd                       | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | President                                | Ariki Amateur Athletic & Harrier Club   | Ariki is a member of Athletics Otago which receives grant funding from DCC. | Withdraw from discussion and leave the table. If in public excluded leave the room. Seek advice prior to the meeting. |
| Cr Mandy Mayhem | Chairperson                              | Waitati Hall Society Inc                | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Chairperson                              | Keep Ōtepoti Dunedin Beautiful          | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Co-ordinator                             | Emergency Response Group, Blueskin area | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Member                                   | FENZ Local Advisory Committee for Otago | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Member                                   | Blueskin Bay Amenities Society          | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Member                                   | Blueskin A & P Society                  | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Zone Representative and Board Member     | Keep New Zealand Beautiful              | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Member                                   | Coastal Community Cycleway Network      | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Member                                   | Waitati Music Festival Committee        | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Property Owner                           | Residential Property                    | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
| Cr Benedict Ong |  | No interests declared                   |   |   |
| Cr Jules Radich | Shareholder                              | Izon Science Limited                    | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Shareholder                              | Taurikura Drive Investments Ltd         | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Shareholder                              | Golden Block Developments Ltd           | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director                                 | Cambridge Terrace Properties Ltd        | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director/Shareholder                     | Southern Properties (2007) Ltd          | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director                                 | Arrenway Drive Investments Limited      | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director                                 | Golden Centre Holdings Ltd              | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director/Shareholder                     | IBMS Ltd                                | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director/Shareholder                     | Raft Holdings Ltd                       | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director/Shareholder                     | Otago Business Coaching Ltd             | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |
|                 | Director                                 | Effectivise Ltd                         | No conflict identified  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.                                  |



| Name               | Responsibility<br>(i.e. Chairperson etc) | Declaration of Interests  | Nature of Potential Interest | Member's Proposed Management Plan  |
|--------------------|--|---|------------------------------|--|
|                    | Director                                 | Athol Street Investments Ltd  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director/Shareholder                     | Allandale Trustee Ltd   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Shareholder                              | Aberdeen St No2 Ltd   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Member                                   | Road Safety Action Plan   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | 100% Shareholder/Director                | Panorama Developments Limited   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Member                                   | Dunedin Club  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
| Cr Andrew Simms    | Director                                 | Landseer Motor Investments Limited  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Landseer Motor Investments Auckland Limited t/a Andrew Simms - Motor vehicle retail                                     | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Stephen Duff Motors Limited t/a Andrew Simms Dunedin - Motor vehicle retail   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Three Diamond Automotive t/a Ralliart NZ - Race car preparation   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Cambridge Finance Limited - Financial Services  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | The Landseer Group Limited - Investments  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Otago Motorhome Centre Limited - Motor vehicle retail   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Landseer Motor Investments Henderson Limited - Motor vehicle retail   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Landseer Motor Investments Moorhouse Limited - Motor vehicle retail   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Director                                 | Minaret Property Investments Limited - Property Investment  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Trustee                                  | The Newfoundland Trust  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Trustee                                  | The Moturata Trust  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Member                                   | Taieri Trails Group   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Member                                   | Taieri Cricket Club   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Member                                   | Mosgiel AFC   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Owner                                    | Residential Property  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Owner                                    | Commercial Property, Andersons Bay Road, Dunedin  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
| Cr Micky Treadwell | Director                                 | Atawhai Interactive Tapui Ltd   | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Contractor                               | Otago Polytechnic   | No conflict identified       | seek advice prior to the meeting if actual or perceived conflict of interest arises. |
|                    | Co-owner                                 | Residential Property  | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |
| Cr Lee Vandervis   | Director                                 | Lee Vandervis, Antonie Alm-Lequeux and Cook Allan Gibson Trustee Company Ltd - Residential Property Ownership - Dunedin | No conflict identified       | Seek advice prior to the meeting if actual or perceived conflict of interest arises. |

| Name                | Responsibility<br>(i.e. Chairperson etc) | Declaration of Interests  | Nature of Potential Interest            | Member's Proposed Management Plan  |
|---------------------|--|---|---|--|
|                     | Director                                 | Bunchy Properties Ltd - Residential and Lifestyle Farm Property Ownership - Dunedin | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Owner                                    | Vandervision Audio and Lighting - Hire, Sales and Service Business                  | May contract and provide service to DCC | Withdraw from discussion and leave the table. If the meeting is in public excluded leave the room. Seek advice prior to the meeting. |
| Cr Steve Walker     | Trustee                                  | Dunedin Wildlife Hospital Trust   | Potential grants recipient              | Withdraw from discussion and leave the table. If the meeting is in public excluded leave the room. Seek advice prior to the meeting. |
|                     | Member                                   | Orokonui Ecosanctuary   | Potential grants recipient              | Withdraw from discussion and leave the table. If the meeting is in public excluded leave the room. Seek advice prior to the meeting. |
|                     | Member                                   | New Zealand Labour Party  | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Owner                                    | Residential Property - Dunedin  | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Shareholder                              | Various publicly listed companies   | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Member                                   | NZ Sea Lion Trust   | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Justice of the Peace                     |   | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
| Cr Brent Weatherall | Trustee                                  | Predator Free Dunedin   | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Owner                                    | Residential Property  | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Owner                                    | Business George Street, Dunedin   | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Trustee                                  | Brent Weatherall Jeweller Limited   | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Trustee                                  | Weatherall Trustee Company  | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |
|                     | Trustee                                  | Residential Rental Properties   | No conflict identified                  | Seek advice prior to the meeting if actual or perceived conflict of interest arises.   |





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## CONFIRMATION OF MINUTES

### ORDINARY COUNCIL MEETING - 31 OCTOBER 2025

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#### RECOMMENDATIONS

That the Council:

- a) **Confirms** the public part of the minutes of the Ordinary Council meeting held on 31 October 2025 as a correct record.

#### Attachments

|                    | <b>Title</b>  | <b>Page</b> |
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| <a href="#">A↓</a> | Minutes of Ordinary Council meeting held on 31 October 2025 | 14          |

## **Council MINUTES**

**Minutes of the inaugural meeting of the Dunedin City Council held in the Council Chamber, Dunedin Public Art Gallery, The Octagon, Dunedin on Friday 31 October 2025, commencing at 1:00 p.m.**

### **PRESENT**

**Mayor** Mayor Sophie Barker  
**Deputy Mayor** Cr Cherry Lucas

**Members**

|                     |                     |
|---------------------|---------------------|
| Cr John Chambers    | Cr Christine Garey  |
| Cr Doug Hall        | Cr Marie Laufiso    |
| Cr Russell Lund     | Cr Mandy Mayhem     |
| Cr Benedict Ong     | Cr Jules Radich     |
| Cr Andrew Simms     | Cr Mickey Treadwell |
| Cr Lee Vandervis    | Cr Steve Walker     |
| Cr Brent Weatherall |                     |

### **IN ATTENDANCE**

Sandy Graham (Chief Executive), Carolyn Allan (Chief Financial Officer), Scott MacLean (General Manager City Services), David Ward (General Manager 3 Waters, Property and Urban Development), Nicola Morand (Manahautū - General Manager Community and Strategy), Paul Henderson (General Manager Corporate and Regulatory Services), Mike Costelloe (General Manager, Arts, Culture and Economic Development) and Jackie Harrison (Manager Governance).

**Governance Support Officer** Lynne Adamson

### **1 OPENING**

Matapura Ellison welcomed the Mayor and Councillors to the meeting with a karanga. They entered the meeting accompanied by a bagpiper.

Mr Ellison then opened the meeting with a Mihi Whakatau and acknowledged elected members' whanau, friends and supporters. Mana whenua performed a waiata.

Mayor Sophie Barker responded to the welcome, supported by Dunedin City Council staff performing a waiata.

## **2 APOLOGIES**

There were no apologies.

## **REPORTS**

### **3 WELCOME BY THE CHIEF EXECUTIVE**

The Chief Executive Officer (Sandy Graham) welcomed elected members, families, staff and members of the public to the meeting.

### **4 DECLARATION BY MEMBERS**

#### **a) The Mayor**

The Mayor made the required declaration under Schedule 7, Clause 14 of the Local Government Act 2022, which was witnessed by the Chief Executive Officer.

The Mayor then took the Chair.

#### **b) Councillors**

Councillors made the declarations required under Schedule 7, Clause 14 of the Local Government Act 2022, which were witnessed by the Chair.

### **5 WELCOME BY THE MAYOR**

Mayor Sophie welcomed those present to the meeting and extended her congratulations to Councillors on their election.

Mayor Sophie commented she was honoured to be chosen as Mayor of the city. She spoke of her vision for Dunedin and looked forward to working with councillors to make Dunedin thrive.

### **6 ACKNOWLEDGEMENT OF RETIRING COUNCILLORS**

The Mayor acknowledged and thanked Bill Acklin; Kevin Gilbert; Carmen Houlahan, Jim O'Malley and Andrew Whiley for their contribution and services given in their terms of office.

It was noted that the resolutions would be taken separately.

Mayor Sophie paid tribute to Bill Acklin for his contribution and service to the community during his term on Council.

Councillors then paid tribute to Mr Acklin.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- a) **Records** its sincere thanks to Bill Acklin for the loyal and conscientious service he has given to the Dunedin community as a Councillor for the 3 years from 2022 to 2025.

**Motion carried (CNL/2025/295)**

Mayor Sophie paid tribute to Kevin Gilbert and thanked him for his service, leadership and contribution to the community during his three years on Council.

Councillors then paid tribute to Mr Gilbert.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- b) **Records** its sincere thanks to Kevin Gilbert for the loyal and conscientious service he has given to the Dunedin community as a Councillor for the 3 years from 2022 to 2025.

**Motion carried (CNL/2025/296)**

Mayor Sophie paid tribute to Carmen Houlahan for her energy, passion and advocacy for the Dunedin community during her two terms on Council.

Councillors paid tribute to Ms Houlahan.

Moved (Mayor Sophie Barker/Cr Steve Walker):

That the Council:

- c) **Records** its sincere thanks to Carmen Houlahan for the loyal and conscientious service she has given to the Dunedin community as a Councillor for the 6 years from 2019 to 2025.

**Motion carried (CNL/2025/297)**

Mayor Sophie paid tribute and thanked Jim O'Malley for his service, integrity and leadership during his 9 years of service on Council.

Councillors then paid tribute to Mr O'Malley.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:



- d) **Records** its sincere thanks to Jim O'Malley for the loyal and conscientious service he has given to the Dunedin community as a Councillor for the 9 years from 2016 to 2025.

**Motion carried (CNL/2025/298)**

Mayor Sophie paid tribute to Andrew Whiley for his 12 years of service from 2013 – 2025 on Council. She expressed her gratitude for his years of service, integrity and unwavering commitment to the city.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- e) **Records** its sincere thanks to Cr Andrew Whiley for the loyal and conscientious service he has given to the Dunedin community as a Councillor for the 12 years from 2013 – 2025.

**Motion carried (CNL/2025/299)**

## **7 ACKNOWLEDGEMENT OF RETIRING COMMUNITY BOARD MEMBERS**

The Mayor acknowledged the services given by retiring Community Board members for their terms in office.

Councillors paid tribute to Dr Pim Allen; David (Jock) Frew and Tony Markham for service to their communities.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- a) **Records** its sincere thanks to the following retiring Community Board members for their loyal and conscientious service given to the Dunedin community.

|                               |             |
|-------------------------------|-------------|
| Saddle Hill Community Board   |             |
| Pim Allen                     | 2022 - 2025 |
| Strath Taieri Community Board |             |
| David (Jock) Frew             | 2016 - 2025 |
| Tony Markham                  | 2022 - 2025 |

**Motion carried (CNL/2025/300)**

## **8 COUNCILLOR APPOINTMENT TO COMMUNITY BOARDS**

A report from Civic provided details of Councillor appointments to Community Boards.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- a) **Notes** the Councillor appointments to Community Boards.

**Motion carried (CNL/2025/301)**

## **9 MEETING SCHEDULE FOR THE REMAINDER OF 2025**

A meeting schedule was included for consideration in accordance with Schedule 7, Clause 21 of the Local Government Act 2002.

Moved (Mayor Sophie Barker/Cr Steve Walker):

That the Council:

- a) **Adopts** the meeting schedule for the remainder of the 2025 year.
- b) **Notes** that a meeting schedule for the 2026 year would be prepared for consideration at the Council meeting on 11 December 2025.
- c) **Notes** that the Community Boards would consider and confirm their own meeting schedules.

**Motion carried (CNL/2025/302)**

## **10 DUNEDIN CITY COUNCIL ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2025**

A report from Civic and Finance sought approval and adoption of the Annual Report for the Dunedin City Council for the financial year ended 30 June 2025.

The Chief Executive (Sandy Graham): Chief Financial Officer (Carolyn Allan) and Corporate Planner (Janet Fraser) spoke to the report and responded to questions.

It was agreed that resolution a) would be taken separately.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- a) **Approves** the Dunedin City Council Annual Report for the financial year ended 30 June 2025.

**Motion carried (CNL/2025/303)** with Cr Lee Vandervis recording his vote against

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- b) **Delegates** the Chief Executive the authority to make any minor editing required to the approved Annual Report for the year ended 30 June 2025.
- c) **Authorises** the Mayor and Chief Executive to sign the Statement of Compliance and Responsibility on behalf of Council.

- d) **Authorises** the Mayor and Chief Executive to sign the Letter of Representation to the auditor on behalf of Council.
- e) **Receives** the Audit Report on the Annual Report for the year ended 30 June 2025; and
- f) **Adopts** the audited Annual Report for the year ended 30 June 2025.

**Motion carried (CNL/2025/304)**

## **11 LOCAL GOVERNMENT LEGISLATION - BRIEFING FOR THE INAUGURAL COUNCIL MEETING**

A report from Civic noted that Clause 21 of Schedule 7 of the Local Government Act 2002 required that at the inaugural meeting of the Council and Community Boards following the triennial election, the Chief Executive Officer must provide a general explanation of the following legislation:

- a) The Local Government Official Information and Meetings Act 1987;
- b) The Local Authorities (Members' Interests) Act 1968;
- c) Sections 99, 105 and 105A of the Crimes Act 1961;
- d) The Secret Commissions Act 1910; and
- e) The Financial Markets Conduct Act 2013.

The Chief Executive (Sandy Graham): spoke to the report and responded to questions.

Moved (Mayor Sophie Barker/Cr Cherry Lucas):

That the Council:

- a) **Notes** the advice regarding key legislation that applies to members of Council, its Committees and Community Boards.

**Motion carried (CNL/2025/305)**

The meeting concluded at 2.30 pm

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MAYOR

## REPORTS

### COUNCILLOR APPOINTMENTS TO OUTSIDE ORGANISATIONS

Department: Civic

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#### EXECUTIVE SUMMARY

- 1 There are a number of organisations throughout the city which the Council is required or able to appoint representatives to under the terms of those organisations' constitutions.
- 2 The purpose of this report is to make recommendations on Councillor appointments to those organisations.
- 3 As this is an administrative report, there are no options or statement of consideration.

#### RECOMMENDATIONS

That the Council:

- a) **Approves** the Councillor appointments to outside organisations as proposed in Attachment A.

#### DISCUSSION

- 4 A list of outside organisations was circulated to all Councillors, inviting expressions of interest in the positions available. A schedule of proposed appointments has now been prepared and is appended as Attachment A.
- 5 Certain appointments of external representatives to outside organisations are currently being reviewed and will be reported to Council before the end of the year.

#### OPTIONS

- 6 Not applicable.

#### NEXT STEPS

- 7 The Councillors' Register of Interests will be updated to reflect the new appointments.

## Signatories

|             |  |
|-------------|--|
| Author:     | Jackie Harrison - Manager Governance                               |
| Authoriser: | Nicola Morand - Manahautū (General Manager Community and Strategy) |

## Attachments

|                    | <b>Title</b>                                     | <b>Page</b> |
|--------------------|--|-------------|
| <a href="#">↓A</a> | Councillor appointments to outside organisations | 22          |

## Councillor appointments to outside organisations

|     | Organisation   | 2025-2028 Triennium appointment   |
|-----|--|---|
| 1.  | Creative Dunedin Partnership                               | Cr Christine Garey  |
| 2.  | Disability Issues Advisory Group                           | Cr Mandy Mayhem   |
| 3.  | District Licensing Committee                               | Cr Doug Hall<br>Cr Lee Vandervis  |
| 4.  | Dunedin Abrahamic Interfaith Group                         | Cr Marie Laufiso  |
| 5.  | Dunedin Chinese Garden Advisory Board                      | Cr Jules Radich   |
| 6.  | Dunedin Edinburgh Sister City Society                      | Cr Steve Walker   |
| 7.  | Dunedin Gasworks Museum Trust                              | Cr Mandy Mayhem   |
| 8.  | Dunedin Heritage Fund                                      | Mayor Sophie Barker<br>Cr Andrew Simms<br>Cr Lee Vandervis<br>Cr Steve Walker |
| 9.  | Dunedin Otaru Sister City Society                          | Cr Mickey Treadwell   |
| 10. | Dunedin Public Art Gallery Acquisitions Committee          | Cr Jules Radich<br>Cr Steve Walker  |
| 11. | Dunedin Public Art Gallery Society                         | Cr Doug Hall<br>Cr Jules Radich<br>Cr Brent Weatherall                        |
| 12. | Dunedin Former Refugee Steering Committee                  | Cr Marie Laufiso  |
| 13. | Dunedin Shanghai Association (Sister City Society)         | Deputy Mayor Cherry Lucas   |
| 14. | Grow Dunedin Partnership                                   | Mayor Sophie Barker   |
| 15. | Hereweka Harbour Cone Trust                                | Cr John Chambers<br>Cr Steve Walker   |
| 16. | Heritage Advisory Group                                    | Mayor Sophie Barker<br>Cr Russell Lund<br>Cr Andrew Simms                     |
| 17. | Ice Sports Dunedin Incorporated                            | Cr Mickey Treadwell   |
| 18. | Keep Dunedin Beautiful                                     | Cr Mandy Mayhem<br>Cr Brent Weatherall  |
| 19. | Local Government New Zealand (Zone 6)                      | Mayor Sophie Barker<br>Deputy Mayor Cherry Lucas                              |
| 20. | NZ Masters Games Trust Board                               | Cr Steve Walker   |
| 21. | Okia Reserve Management Committee                          | Cr John Chambers<br>Cr Lee Vandervis  |
| 22. | Tūhura Otago Museum Trust Board                            | Deputy Mayor Cherry Lucas<br>Cr Andrew Simms                                  |
| 23. | Otago Regional Transport Committee                         | Cr Steve Walker   |
| 24. | Otago Settlers Association                                 | Cr Benedict Ong   |
| 25. | Otago Theatre Trust  | Cr Russell Lund   |
| 26. | Ōtepoti Dunedin Destination Management Plan Advisory Panel | Mayor Sophie Barker<br>Deputy Mayor Cherry Lucas                              |
| 27. | Ōtepoti Dunedin Live Music Advisory Panel                  | Cr Steve Walker<br>Cr Mickey Treadwell  |
| 28. | Performing Arts Advisory Group                             | Cr Christine Garey<br>Cr Mandy Mayhem   |
| 29. | Predator Free Dunedin                                      | Cr Steve Walker   |

|     | Organisation                                    | 2025-2028 Triennium appointment                        |
|-----|---|--|
| 30. | Puketai Residential Centre Liaison Committee    | Cr Marie Laufiso                                       |
| 31. | Social Wellbeing Advisory Group                 | Cr Marie Laufiso<br>Cr Mandy Mayhem                    |
| 32. | Sophia Charter                                  | Cr Christine Garey                                     |
| 33. | St Paul's Cathedral Foundation                  | Cr Christine Garey                                     |
| 34. | Te Ao Tūroa Partnership                         | Cr Mickey Treadwell                                    |
| 35. | Taieri Airport Trust                            | Deputy Mayor Cherry Lucas<br>Cr Andrew Simms           |
| 36. | Tertiary Precinct Planning Group                | Mayor Sophie Barker<br>Deputy Mayor Cherry Lucas       |
| 37. | Te Poāri a Pukekura                             | Deputy Mayor Cherry Lucas                              |
| 38. | Theomin Gallery Management Committee (Olveston) | Cr Christine Garey<br>Cr Jules Radich                  |
| 39. | Toitū Otago Settlers Museum Board               | Cr Doug Hall<br>Cr Benedict Ong<br>Cr Brent Weatherall |

## **2025 ANNUAL REPORTS FOR THE DUNEDIN CITY HOLDINGS LTD GROUP**

Department: Finance

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### **EXECUTIVE SUMMARY**

- 1 This report provides the 2025 Annual Reports of Dunedin City Holdings Ltd (DCHL) Group companies.

### **RECOMMENDATIONS**

That the Council:

- a) **Notes** the 2025 Annual Reports of:
  - Dunedin City Holdings Limited
  - Dunedin City Treasury Limited
  - Aurora Energy Limited
  - City Forests Limited
  - Delta Utility services Limited
  - Dunedin International Airport Limited
  - Dunedin Railways Limited
  - Dunedin Stadium Property Limited
  - Dunedin Venues Management Limited

### **BACKGROUND**

- 2 The subsidiaries and associate companies of DCHL are required to prepare and deliver an Annual Report to Council for noting.

### **DISCUSSION**

- 3 The annual report for DCHL was completed and received audit signoff on 30 September 2025, along with the annual reports for the group companies. These are now presented to Council for noting.



- 4 As this report is for administrative and statutory reporting purposes, a summary of considerations and options is not required.

## OPTIONS

- 5 Not applicable.

## Signatories

|             |   |
|-------------|---|
| Author:     | Sharon Bodeker - Financial Accounting Manager |
| Authoriser: | Sandy Graham - Chief Executive                |

## Attachments

|                    | Title  | Page |
|--------------------|--|------|
| <a href="#">⇒A</a> | Aurora Energy Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i>                 |      |
| <a href="#">⇒B</a> | City Forests Ltd Annual Report 2024 <i>(Under Separate Cover 1)</i>                  |      |
| <a href="#">⇒C</a> | Dunedin City Holdings Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i>         |      |
| <a href="#">⇒D</a> | Dunedin City Treasury Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i>         |      |
| <a href="#">⇒E</a> | Delta Utility Services Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i>        |      |
| <a href="#">⇒F</a> | Dunedin International Airport Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i> |      |
| <a href="#">⇒G</a> | Dunedin Railways Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i>              |      |
| <a href="#">⇒H</a> | Dunedin Stadium Property Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i>      |      |
| <a href="#">⇒I</a> | Dunedin Venues Management Ltd Annual Report 2025 <i>(Under Separate Cover 1)</i>     |      |

## **FINANCIAL REPORT - PERIOD ENDED 30 SEPTEMBER 2025**

Department: Finance

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### **EXECUTIVE SUMMARY**

- 1 This report provides the financial results for the period ended 30 September 2025 and the financial position as at that date.
- 2 As this is an administrative report only, there are no options or Summary of Considerations.

### **RECOMMENDATIONS**

That the Council:

- a) **Notes** the Financial Performance for the period ended 30 September 2025 and the Financial Position as at that date.

### **BACKGROUND**

- 3 This report attaches a financial update and financial statements for the period ended 30 September 2025.

### **DISCUSSION**

- 4 The net deficit (including Waipori) for the period ended 30 September 2025 was \$8.773 million, a \$9.829 million favourable variance to budget. A detailed commentary is provided in Attachment A (Financial Update). In summary, the following variances were recorded:
  - a) Revenue was \$107.275 million for the period or \$453k unfavourable to budget.
  - b) Expenditure was \$120.726 million for the period, or \$6.862 million favourable to budget.
  - c) The Waipori Fund has reported a net operating surplus for the period of \$4.678 million, \$3.420 million favourable to budget.
- 5 Capital expenditure was \$34.712 million for the period ended 30 September 2025 or 76.0% of the year-to-date budget.
- 6 The total loan balance at 30 September 2025 was \$668.472 million which was \$28.701 million less than budget.

### **OPTIONS**

- 7 As this is an administrative report only, there are no options provided.

## NEXT STEPS

8 Month end financial reports continue be presented to future Council meetings.

## Signatories

|             |  |
|-------------|--|
| Author:     | Lawrie Warwood - Financial Analyst   |
| Authoriser: | Hayden McAuliffe - Financial Services Manager<br>Carolyn Allan - Chief Financial Officer |

## Attachments

|                    | <b>Title</b>                       | <b>Page</b> |
|--------------------|------------------------------------|-------------|
| <a href="#">↴A</a> | Financial Update                   | 28          |
| <a href="#">↴B</a> | Statement of Financial Performance | 39          |
| <a href="#">↴C</a> | Statement of Financial Position    | 40          |
| <a href="#">↴D</a> | Statement of Cashflows             | 41          |
| <a href="#">↴E</a> | Capital Expenditure Summary        | 42          |
| <a href="#">↴F</a> | Capital Expenditure Detailed       | 43          |
| <a href="#">↴G</a> | Summary of Operating Variances     | 49          |
| <a href="#">↴H</a> | Debt Graph                         | 50          |

## FINANCIAL UPDATE

**For the period ended 30 September 2025**

This report provides a detailed commentary on the Council's financial result for the period ended 30 September 2025 and the financial position at that date.

### SUMMARY FINANCIAL INFORMATION

| \$ Million                                 | Actual<br>YTD | Budget<br>YTD | Variance<br>YTD |   | Last Year<br>YTD |
|--|---------------|---------------|-----------------|---|------------------|
| Revenue                                    | 107.275       | 107.728       | (0.453)         | U | 98.949           |
| Expenditure                                | 120.726       | 127.588       | 6.862           | F | 121.076          |
| Net Surplus/(Deficit)<br>excluding Waipori | (13.451)      | (19.860)      | 6.409           | F | (22.127)         |
| Waipori Fund Net                           | 4.678         | 1.258         | 3.420           | F | 3.354            |
| Net Surplus/(Deficit)<br>including Waipori | (8.773)       | (18.602)      | 9.829           | F | (18.773)         |
| <b>Capital Expenditure</b>                 | 34.712        | 45.698        | 10.986          |   | 37.350           |
| <b>Debt</b>                                |               |               |                 |   |                  |
| Current Year Loan                          | 17.500        | 35.000        | 17.500          | F | 24.310           |
| Prior Year Loan                            | 650.972       | 662.173       | 11.201          | F | 590.663          |
| Accrued Interest                           | 6.445         | 7.228         | 0.783           | F | 5.103            |
| <b>Total Debt</b>                          | 674.917       | 704.401       | 29.484          | F | 620.076          |

### STATEMENT OF FINANCIAL PERFORMANCE

The statement of financial performance is provided in Attachment B

The net deficit (including Waipori) for the period ended 30 September 2025 was \$8.773 million, a \$9.829 million favourable variance to budget.

**REVENUE**

The total revenue for the period was \$107.275 million or \$453k less than budget.

The major variances were as follows:

**External Revenue**

*Actual \$21.364 million, Budget \$22.182 million, Unfavourable variance to budget \$818k*

Waste Minimisation revenue was unfavourable to budget \$238k, with Green Island landfill revenue unfavourable to budget by \$324k due to less waste being received at the landfill than budgeted. Waste volumes are currently trending approximately 10% lower than forecast (noting that some variable costs were favourable). Waste strategy revenue was favourable to budget \$76k, reflecting a higher level of waste levy revenue from the Ministry than expected.

DPAG, Toitu and Lan Yuan revenue was unfavourable \$142k due mainly to the timing of Lan Yuan and retail revenue. This variance is expected to correct itself as activities move into the peak season.

Transport revenue was unfavourable to budget \$131k. NZTA recoveries were \$89k less than budgeted mainly because of subsidised state highway maintenance expenditure being under budget for the period, which are costs that are 100% on-charged to NZTA. Corridor accessway revenue was unfavourable to budget \$44k due to fewer applications than budgeted being received.

Property Services revenue was unfavourable \$113k, due to vacancies in some investment properties, timing of housing rental revenue budgets and recoveries from the South Dunedin Library and Community Complex (budgeted but not yet tenanted).

3 Waters revenue was unfavourable to budget \$88k, with water sales for the three months to September under budget by \$128k due to a higher-than-expected annual rebate to dual residential/commercial water consumers.

Building Consent revenue was unfavourable to budget \$68k due to fewer consent applications and inspections than expected.

Parking Operations revenue was unfavourable to budget \$3k, however this was due to a one-off recovery relating to the new Pacific Radiology carpark building. Parking revenue otherwise was unfavourable, partly due to on-street meter revenue, the timing of parking revenue from the new Pacific Radiology carpark, which is due to open at the end of November, and the transition from old to new carpark leases.

Offsetting these unfavourable variances:

Community recreation revenue was favourable to budget \$135k, with Aquatic Services general admission and membership revenue for both Te Puna o Whakaehu and Moana facilities favourable \$188k. This was due to increased sales and new fees and charges. Waterslide revenue was unfavourable \$44k, due to closure for maintenance. Crematorium revenue was also favourable \$51k due to more cremations.

Animal control revenue was favourable to budget \$91k, with dog licence fees ahead of budget.

### **Grants Revenue**

*Actual \$6.227 million, Budget \$6.774 million, Unfavourable variance to budget \$547k*

Transport grants revenue was unfavourable to budget \$880k reflecting less NZTA operating subsidy due to under expenditure in maintenance for the period. NZTA capital subsidy was also unfavourable, reflecting less subsidised capital expenditure to date.

Offsetting the Transport unfavourable variance to budget, 3 Waters revenue was favourable to budget \$280k due to \$331k of unbudgeted revenue for Local Water Done Well Transition costs.

Events revenue was favourable to budget \$107k due to an unbudgeted MBIE Promotional Fund grant providing funding for a range of planned events.

### **Contributions Revenue**

*Actual \$2.212 million, Budget \$964k, Favourable variance to budget \$1.248 million.*

Contributions revenue was favourable to budget \$1.248 million reflecting a higher level of development contributions received than budgeted. Development contributions revenue for 3 Waters was favourable to budget \$775k, and Transport revenue was favourable to budget \$343k.

### **Internal Revenue**

*Actual \$10.992 million, Budget \$11.453 million, Unfavourable variance to budget \$461k*

Waste Minimisation landfill revenue was unfavourable to budget \$336k. Kerbside collection disposal fees were unfavourable \$168k, due to the volume of waste from the red bin collections being lower than forecast. This variance is offset by a favourable variance against budget for internal landfill disposal costs. Internal landfill revenue from wastewater treatment plant sludge disposal was unfavourable to budget \$167k due to less sludge being disposed of at the landfill than anticipated.

3 Waters internal revenue was unfavourable to budget \$112k, reflecting a lower level of Better Off Funding revenue than budgeted.

### **EXPENDITURE**

The total expenditure for the period was \$120.726 million or \$6.862 million less than budget.

The major variances were as follows:

#### **Personnel Costs**

*Actual \$21.351 million, Budget \$22.529 million, Favourable variance to budget \$1.178 million.*

Personnel costs were favourable to budget \$242k for the month. This mainly reflects the number of vacancies during the three months, including new positions included in the 2025/26 budget, that have yet to be filled.

### **Operations and Maintenance Costs**

*Actual \$22.605 million, Budget \$25.264 million, Favourable variance to budget \$2.959 million.*

Transport expenditure was favourable to budget \$1.163 million. Unsealed and sealed pavement maintenance costs were favourable, and this was largely due to less work done than expected. Vegetation control was also favourable. The spring weather has had an impact on these costs due to the unpredictable nature of the growing season.

3 Waters maintenance expenditure was favourable to budget \$789k largely driven by lower than budgeted reactive plant and network maintenance requirements. This is due to management of planned maintenance, as staff seek preventative maintenance opportunities. Delays to filtration and inflow projects also contribute to the favourable result.

Waste Minimisation expenditure was favourable to budget \$662k. ETS costs and variable landfill contract costs were favourable to budget \$259k, reflecting the lower volumes of material entering the landfill and a lower carbon price than budgeted. Landfill monitoring expenditure was favourable to budget \$189k, mainly due to a rationalisation of baseline environmental monitoring requirements for the Smooth Hill landfill. The Kerbside Collections contract cost was favourable \$224k, and following further analysis is because costs have been understated for the month by approximately \$150k. This will be corrected in October.

Community recreation expenditure was favourable \$171k due to Aquatics plant maintenance (Moana and Te Puna o Whakaehu) and Parks and Reserves reactive maintenance timing.

BIS expenditure was favourable to budget \$145k partly due to the settling in period for the new ITMS contract, with variable costs not being incurred to date. There has been no expenditure on non-capital projects, and contracted services costs were favourable \$31k due to changes with the document storage system.

DPAG, Toitu and Lan Yuan expenditure was favourable \$114k due mainly due to the timing of exhibition expenditure.

These favourable variances were partially offset by:

Governance expenditure was unfavourable to budget \$366k, partly due to the timing of election costs.

### **Occupancy Costs**

*Actual \$14.068 million, Budget \$14.576 million, Favourable variance to budget \$508k*

3 Waters expenditure was favourable to budget \$313k due mainly to insurance costs being favourable \$427k and \$28k favourable fuel costs to budget due to optimisation of plant. Offsetting this, electricity costs were unfavourable \$162k and water charges \$83k.

Property expenditure was favourable to budget \$130k. Insurance was favourable \$288k. However, offsetting the favourable variance electricity charges were \$152k over budget, largely due to \$136k of unbudgeted electricity charges relating to the Ice Stadium. There is a new arrangement in place where Property incurs the electricity charges instead of the tenant and then recovers this cost from the tenant. This is reported as unbudgeted revenue and expenditure.

Insurance costs across all activities were favourable to budget \$735k, reflecting a lower than budget premium for materials damage insurance plus a recovery of prior years Earthquake Levy.

### Consumable and General Costs

*Actual \$7.115 million, Budget \$7.610 million, Favourable variance to budget \$495k*

3 Waters expenditure was favourable to budget \$269k due mainly to consultants costs being \$309k below budget partly due to engineering consultant services being less than expected, and partly due to an underspend in Better Off Funding projects. Offsetting this favourable variance is the quarterly government water levy paid in advance. This variance will be phased monthly in the coming months.

South Dunedin Future, Zero Carbon and City Development expenditure was favourable to budget by \$128k due to the timing of consultants costs.

Compliance Solutions expenditure was favourable to budget \$102k with Parking Services court lodgement fees, postage and refunds all being below budget to date.

Waste Minimisation expenditure was favourable to budget \$51k mainly due to waste levy costs being \$86k less than expected because of the reduced material arriving at the Green Island. This favourable variance partly offsets the unfavourable external landfill revenue variance.

Partly offsetting these favourable variances:

Resource Consents expenditure was unfavourable to budget \$118k, with consultant's fees being over budget \$128k due to outsourced planning consultants required to assist in dealing with the high number of resource consent applications.

### Grants and Subsidies Costs

*Actual \$7.453 million, Budget \$8.061 million, Favourable variance to budget \$608k*

Grants expenditure was favourable to budget \$608k, partly due to the timing of rates relief grants of \$461k, grants for major and premier events \$108k, as well as the timing of various other grants across a number of activities.

### Internal Costs

*Actual \$10.992 million, Budget \$11.453 million, Favourable variance to budget \$461k*

Waste Minimisation expenditure was favourable to budget \$168k with kerbside collection disposal fees less than budgeted for the period. This also partly offsets the unfavourable internal landfill revenue reported above.

3 Waters expenditure was favourable to budget \$158k resulting from improved treatment and incineration of the sludge at waste treatment plants and the transfer of some sludge to an external provider. This partly offsets the unfavourable internal landfill revenue reported above.

Investment Account expenditure was favourable \$122k with internal Better Off Funding grants being less than budgeted.

### Depreciation Costs

*Actual \$30.813 million, Budget \$30.813 million, Nil variance to budget*

Depreciation costs overall were at budget level, pending the roll-over of the fixed assets for the new financial year on completion of the 2024/25 Annual Report.



### Interest Costs

*Actual \$6.629 million, Budget \$7.282 million, Favourable variance to budget \$653k*

This favourable variance to budget reflected a slightly lower interest rate than the 4% rate budgeted and a lower opening debt balance than forecast. Interest rates are reviewed quarterly by Dunedin City Treasury Limited. The actual quarterly interest rates are:

| Actual Quarterly Interest Rates |         |       |
|---------------------------------|---------|-------|
| Q1                              | Jul-Sep | 3.95% |
| Q2                              | Oct-Dec | 3.75% |

### WAIPORI FUND NET OPERATING RESULT

*Actual \$4.678 million surplus, Budget \$1.258 million surplus, Favourable variance to budget \$3.420 million.*

The Waipori Fund has reported a net operating surplus for the period of \$4.678 million, \$3.420 million more than budget. The value of the fund increased \$1.803 million for the month of September.

Equities saw an increase in value of \$1.104 million during September, with international equities rising in value by \$506k. Fixed term investments values had unrealised gains for the month of \$175k.

Dividend and interest revenue was \$492k for the month, \$160k greater than budget.

### STATEMENT OF FINANCIAL POSITION

The Statement of Financial Position is provided as Attachment C.

- Other current financial assets of \$6.742 million relate to the Waipori Fund.
- The loans balance at 30 September 2025 is \$674.917 million. This balance is made up as follows:

|                           | Actual<br>\$million | Budget<br>\$million | Variance<br>\$million |   |
|---------------------------|---------------------|---------------------|-----------------------|---|
| Loan Balance              | 668.472             | 697.173             | 28.701                | F |
| Accrued Interest on Loans | 6.445               | 7.228               | 0.783                 | F |
| Total Loans               | 674.917             | 704.401             | 29.484                | F |

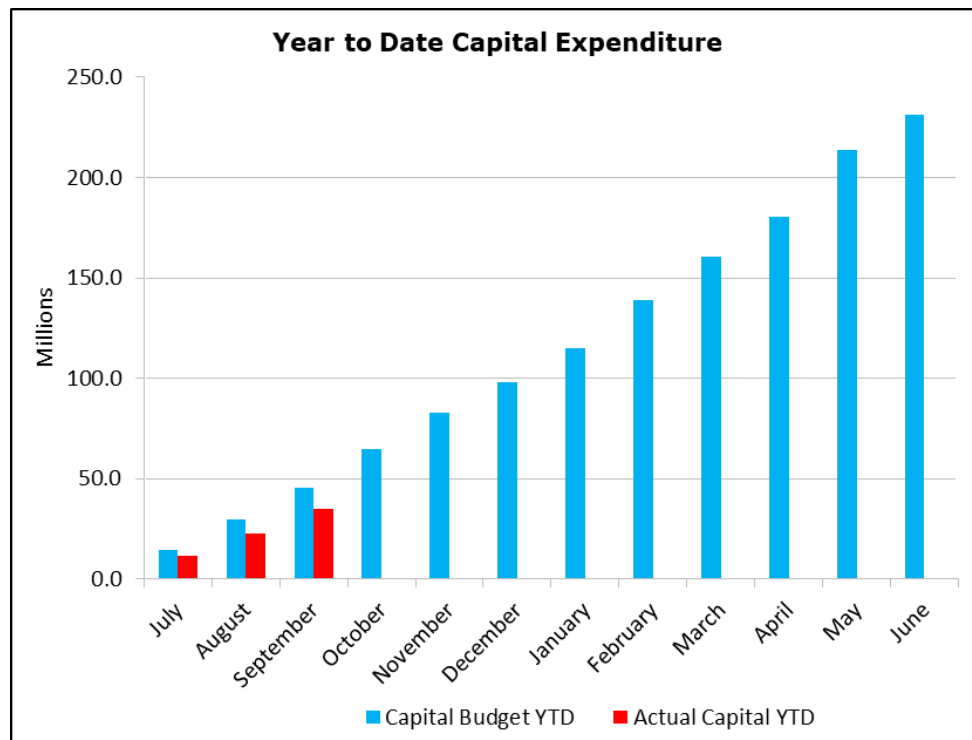
The loans balance at 30 September was \$668.472 million which was \$28.701 million less than budget. This is due mainly to the June loans balance being \$11.200 million less than forecast and the draw-down required for the capital programme. Additional to the September loans balance there was accrued interest of \$6.445 million.

### CAPITAL EXPENDITURE

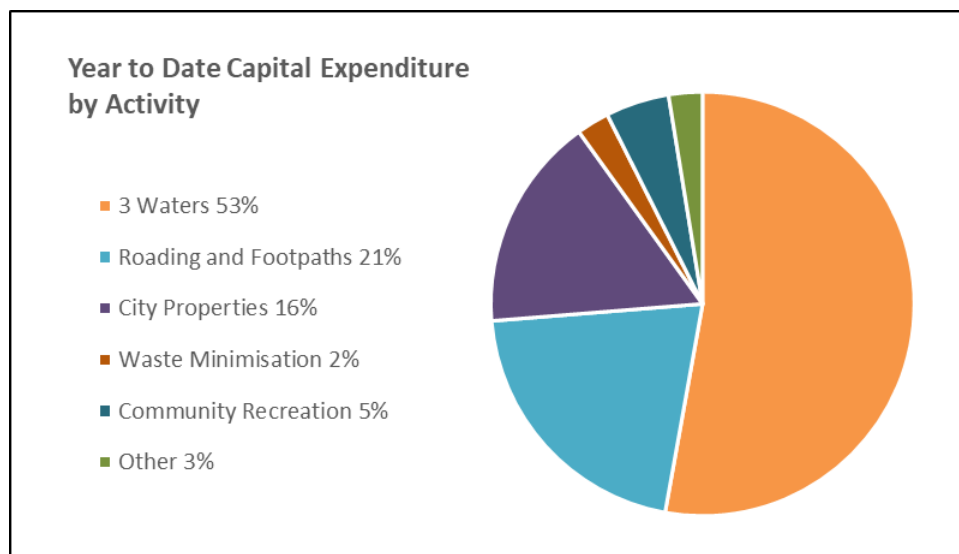
A summary of the capital expenditure programme by Activity is provided as Attachment E. Attachment F provides the detailed capital expenditure programme.

Total capital expenditure for the period was \$34.712 million or 15.0% of the \$231 million full year budget.

Capital expenditure for 2025/26 is forecast to be underspent at 30 June 2026 mainly due to timing of some projects. It is forecast to be \$214 million against a budget of \$231 million. The main driver of this is the delivery of the Waste Minimisation material recovery facility plant which is forecast to be underspent by \$15.7 million. Forecasts are reviewed monthly and are based on best known information at the time. Further information on this is provided below.



The chart below shows the proportion of year-to-date capital expenditure by Activity:



**City Properties** capital expenditure was \$1.196 million favourable to budget.

Spend on the High-Performance Sports building was under budget by \$220k, with the expenditure having been completed in the previous financial year. Asset renewals are unfavourable due to timing of the Civic Centre switchboard renewal \$247k. The Civic Centre upgrade project was unfavourable \$181k to September due to timing of expenditure. The project is forecasted to be completed within budget.

The South Dunedin Library and Community Complex project was favourable \$336k due to the timing of the project but is forecast to be completed within the project budget. George St CCTV expenditure was unfavourable \$68k. This project was expected to be completed in the previous financial year but was delayed.

The Edgar Centre refurbishment project was favourable \$227k due to timing of the project expenditure.

Expenditure on the Town Hall/Municipal Chambers project was favourable \$314k due to the timing of the project expenditure.

The Fitzroy St housing renewal was favourable \$272k, with physical works having just begun in August. Expenditure on this project is forecast to be \$450k underspent reflecting savings arising during procurement.

The Dunedin City Library refurbishment renewal project is still in the planning and design phase. The construction phase of this project will therefore be pushed out to the next financial year, resulting in \$2.600 million forecast underspend in the current financial year.

**Community Recreation** capital expenditure was \$374k favourable to budget.

Parks new recreational facilities capital was unfavourable \$136k due to the timing of the completion of new storage bays at Tahuna Park.

Moana Pool redevelopment renewals was favourable \$418k due to timing of programme works, including condition assessment and development of options for air handling units.

**Creative and Cultural Vibrancy capital expenditure was \$289k favourable to budget.**

Library collection purchases were favourable \$102k, including purchases for the new library in South Dunedin.

Toitu new capital was favourable \$163k, due to the timing of the new theatrette gallery space project.

This was partly offset by \$25k unbudgeted minor renewals at Olveston.

**Governance and Support Services capital expenditure was \$364k favourable to budget.**

Fleet Operations renewals expenditure was favourable \$171k as there has been no expenditure yet on the vehicle replacement programme.

BIS expenditure was favourable \$193k with no expenditure date on the Customer Self Service Portal project, however this was partly offset by unbudgeted expenditure on the new ITMS Software/Tools implementation project.

**Resilient City capital expenditure was \$39k favourable to budget.**

There has been no expenditure to date on street trees and furniture, minor streetscape upgrades, or on Civil Defence plant upgrades.

**Roading and Footpaths capital expenditure was \$2.313 million favourable to budget.**

Footpath and major drainage control (footpath and kerbs) was favourable \$2.335 million due to the completion of the contract for this work last year. As the kerb and footpaths contract will restart at the end of the 2025/26 financial year, staff have worked to redirect renewals (which have a higher Funding Assistance Rate than footpaths) into road rehabilitation work.

Expenditure is forecast to be underspent for the year by \$834k. This forecast has been revised since August largely due to adding Albany Street back into the Plan and determining the spend profile of the project.

Shaping Future Dunedin projects were favourable \$528k due to the phasing of costs. Expenditure is expected to be on budget by year-end. Under expenditure of \$593k in the coastal plan reflects the success of the geobags. The \$228k unfavourable variance in the Tunnels Trail project is due to phasing, and the full budget will be spent by the end of the calendar year.

**3 Waters capital expenditure was \$3.532 million favourable to budget.**

3 Waters is continually monitoring and re-prioritising the capital programme, and some projects have been accelerated whilst others have been deferred as solutions are further assessed. A number of project components have been re-assessed from new capital to renewals budget lines. The programme of work is forecast to be on budget at year-end.

Combined expenditure on Mosgiel Stormwater Upgrades and Mosgiel Stormwater Pumpstation (New Capital and Renewals) was \$936k favourable. This is under construction but has been re-phased due to a review and adoption of an alternative solution which presents better value and outcomes.

Port Chalmers Water Supply construction is underway; however, expenditure was favourable by \$1.924m due to a design review resulting in re-routing the pipeline and re-phasing of the project to deliver a more effective solution, following the October 2024 rain event.

Other water renewals were unfavourable largely due to membrane delivery for the Southern water treatment plant landing later than anticipated in July due to a delay in overseas manufacturing and shipping.

The scope of the Musselburgh to Tahuna Link has been reduced at this stage resulting in forecast expenditure of \$2.525 million against a budget of \$8.000 million. This is due to ongoing investigation work indicating the extent of renewals required may be reduced from those originally anticipated. Staff are assessing the most efficient solution currently.

The extent of stormwater renewals required (in areas currently being renewed) is currently forecast to be less than anticipated in the budget by approximately \$6.000 million. The extent of work required will become clearer as the project progresses. This is offset by other wastewater renewals which are forecast at approximately \$7.000 million over budget due to the acceleration of wastewater renewals such as Kaikorai Valley Hills and pipe re-lining projects.

**Vibrant Economy** capital expenditure was \$20k unfavourable to budget.

Economic Development new capital was unfavourable \$20k, relating to the purchase of new Dunedin and Ōtepoti branded light up letters.

**Waste Minimisation** capital expenditure was \$2.899 million favourable to budget.

Waste Futures expenditure was favourable \$2.624 million.

Resource recovery park expenditure was favourable \$2.300 million. Otago Regional Council consent for civil works was received on 29 September 2025, and construction began in October. This delay is expected to result in an underspend this financial year of approximately \$1.7 million, which will need to be factored into next financial year.

Material recovery facility (MRF) expenditure was unfavourable \$122k. The building will be delayed by a further four months due to a requirement to 'pre-load' the ground and prevent differential settlement. Completion will now be in the second half of next year; therefore, this delay is expected to result in an underspend this financial year of approximately \$10.000 million, which will need to be factored into next financial year. This also applies to the final payment for the MRF equipment supply. This had been budgeted to occur in May 2026.

Organics Processing Facility (OPF) was favourable \$230k. The first major progress payment on the equipment supply for the organics facility is expected in January 2026. The pre-loading requirement affecting the MRF is also affecting the OPF, therefore this delay is forecast to result in an underspend this financial year of approximately \$4.000 million, which will need to be factored into next financial year.

Green Island landfill capital expenditure was favourable \$234k, mainly due to Green Island landfill aftercare and gas collection projects being underspent \$236k due to resourcing.

**SUPPLEMENTARY INFORMATION**

**October 2024 Rain Event - \$3.353 million Unfavourable**

As at 30 September total operational costs relating to the October rain event totalled \$2.747 million, mainly being emergency maintenance through the Transport roading maintenance contract, but also including other emergency work such as sandbagging costs, floodwater pumping, refuse skip deployment and emergency welfare-related costs.

Capital expenditure relating to the rain event totalled \$3.683 million as at 30 September.

NZTA subsidy revenue received to date totals \$3.027 million, along with a welfare subsidy claim totalling \$50k received from NEMA. The remaining \$3.353 million is funded by the council.

| <b>October 2024 Rain Event Financial Summary</b> |                  |
|--|------------------|
| <b>As at 30 September 2025</b>                   |                  |
|  | <b>\$</b>        |
| <b><u>Expenditure</u></b>                        |                  |
| Operating costs                                  | 2,680,346        |
| Estimated personnel costs                        | 66,162           |
| Capital Expenditure                              | 3,683,275        |
| <b>Total Expenditure</b>                         | <b>6,429,783</b> |
| <b><u>Funded by:</u></b>                         |                  |
| NZTA Subsidy revenue received                    | 3,026,530        |
| NEMA Welfare costs reimbursement                 | 50,485           |
| DCC  | 3,352,768        |
| <b>Total Revenue</b>                             | <b>6,429,783</b> |
| <b><u>Subsidy Summary</u></b>                    |                  |
| NZTA approved subsidy                            | 4,687,000        |
| Subsidy received to date                         | 3,026,530        |
| Subsidy yet to be received                       | 1,660,470        |

**Group Debt Chart**

Attachment I includes a chart showing actual group and DCC debt for the years ending June 2004-2025. It provides forecast information for the years ending June 2026-2034 based on the current Statements of Intent (SOI), and the approved 9-year plan.

**DUNEDIN CITY COUNCIL**
**Statement of Financial Performance**  
**For the Three Months Ending 30 September 2025**  
 Amount : \$'000

| Month<br>Actual    | Month<br>Budget | Month<br>Variance |                                   | Year to Date<br>Actual | Year to Date<br>Budget | Year to Date<br>Variance | LY YTD<br>Actual | LY Full Year<br>Actual | Full Year<br>Budget |
|--------------------|-----------------|-------------------|-----------------------------------|------------------------|------------------------|--------------------------|------------------|------------------------|---------------------|
| <b>REVENUE</b>     |                 |                   |                                   |                        |                        |                          |                  |                        |                     |
| 22,072             | 22,050          | 22 F              | Rates Revenue                     | 66,214                 | 66,149                 | 65 F                     | 59,966           | 239,802                | 264,596             |
| 283                | 227             | 56 F              | Rates Penalties                   | 266                    | 206                    | 60 F                     | 236              | 1,872                  | 1,300               |
| 6,664              | 6,696           | 32 U              | External Revenue                  | 21,364                 | 22,182                 | 818 U                    | 20,151           | 94,282                 | 102,069             |
| 2,209              | 2,408           | 199 U             | Grants                            | 6,227                  | 6,774                  | 547 U                    | 6,819            | 26,403                 | 35,897              |
| 242                | 321             | 79 U              | Contributions                     | 2,212                  | 964                    | 1,248 F                  | 1,317            | 11,052                 | 6,856               |
| 3,668              | 3,812           | 144 U             | Internal Revenue                  | 10,992                 | 11,453                 | 461 U                    | 10,460           | 42,211                 | 45,586              |
| 35,138             | 35,514          | 376 U             | <b>TOTAL REVENUE</b>              | 107,275                | 107,728                | 453 U                    | 98,949           | 415,622                | 456,304             |
| <b>EXPENDITURE</b> |                 |                   |                                   |                        |                        |                          |                  |                        |                     |
| 7,133              | 7,375           | 242 F             | Personnel Costs                   | 21,351                 | 22,529                 | 1,178 F                  | 21,992           | 85,247                 | 88,076              |
| 7,511              | 8,456           | 945 F             | Operations & Maintenance          | 22,305                 | 25,264                 | 2,959 F                  | 22,265           | 85,687                 | 95,573              |
| 1,492              | 2,389           | 897 F             | Occupancy Costs                   | 14,068                 | 14,576                 | 508 F                    | 13,917           | 36,089                 | 37,762              |
| 2,517              | 2,579           | 62 F              | Consumables & General             | 7,115                  | 7,610                  | 495 F                    | 6,318            | 27,462                 | 28,998              |
| 499                | 926             | 427 F             | Grants & Subsidies                | 7,453                  | 8,061                  | 608 F                    | 8,054            | 10,981                 | 12,512              |
| 3,668              | 3,812           | 144 F             | Internal Charges                  | 10,992                 | 11,453                 | 461 F                    | 10,460           | 42,211                 | 45,586              |
| 10,271             | 10,271          | -                 | Depreciation                      | 30,813                 | 30,813                 | -                        | 30,566           | 110,046                | 123,713             |
| 2,113              | 2,424           | 311 F             | Interest                          | 6,629                  | 7,282                  | 653 F                    | 7,504            | 27,485                 | 29,114              |
| 35,204             | 38,232          | 3,028 F           | <b>TOTAL EXPENDITURE</b>          | 120,726                | 127,588                | 6,862 F                  | 121,076          | 425,208                | 461,334             |
| (66)               | (2,718)         | 2,652 F           | <b>NET SURPLUS (DEFICIT)</b>      | (13,451)               | (19,860)               | 6,409 F                  | (22,127)         | (9,586)                | (5,030)             |
| <b>Add</b>         |                 |                   |                                   |                        |                        |                          |                  |                        |                     |
| 1,803              | 419             | 1,384 F           | <b>Waipori Fund Net Operating</b> | 4,678                  | 1,258                  | 3,420 F                  | 3,354            | 8,853                  | 5,030               |
| 1,737              | (2,299)         | 4,036 F           | <b>NET SURPLUS (DEFICIT)</b>      | (8,773)                | (18,602)               | 9,829 F                  | (18,773)         | (733)                  | -                   |

F: (favourable variance to budget) U: (unfavourable variance to budget)

**DUNEDIN CITY COUNCIL**
**Statement of Financial Position**  
**As at 30 September 2025**  
Amount : \$'000

| 30-Jun-25<br>LY Full Year<br>Actual |                                      | 30-Sep-25<br>This Month<br>Actual | 30-Sep-25<br>This Month<br>Budget | 30-Jun-26<br>Full Year<br>Budget | 30-Sep-24<br>LY Month<br>Actual |
|-------------------------------------|--------------------------------------|-----------------------------------|-----------------------------------|----------------------------------|---------------------------------|
|                                     | <b>Current Assets</b>                |                                   |                                   |                                  |                                 |
| 15,837                              | Cash and cash equivalents            | 16,379                            | 14,835                            | 13,358                           | 6,832                           |
| 8,011                               | Other current financial assets       | 6,742                             | 13,426                            | 14,426                           | 10,482                          |
| 21,484                              | Trade and other receivables          | 23,497                            | 30,894                            | 33,245                           | 22,160                          |
| 489                                 | Current Tax Asset                    | 489                               | 351                               | 250                              | 506                             |
| 1,039                               | Inventories                          | 1,052                             | 675                               | 675                              | 636                             |
| 2,221                               | Prepayments                          | 1,916                             | 2,109                             | 2,109                            | 1,487                           |
| 49,081                              | <b>Total Current Assets</b>          | 50,075                            | 62,290                            | 64,063                           | 42,103                          |
|                                     | <b>Non Current Assets</b>            |                                   |                                   |                                  |                                 |
| 211,438                             | Other non-current financial assets   | 217,342                           | 205,560                           | 206,560                          | 202,523                         |
| 138,889                             | Shares in subsidiary companies       | 138,889                           | 138,889                           | 141,794                          | 136,339                         |
| 4,571                               | Intangible assets                    | 4,340                             | 4,076                             | 5,382                            | 4,587                           |
| 113,710                             | Investment property                  | 113,710                           | 112,299                           | 119,563                          | 110,440                         |
| 4,906,980                           | Property, plant and equipment        | 4,911,104                         | 4,794,261                         | 4,999,121                        | 4,528,715                       |
| 5,375,588                           | <b>Total Non Current Assets</b>      | 5,385,385                         | 5,255,085                         | 5,472,420                        | 4,982,604                       |
| 5,424,669                           | <b>TOTAL ASSETS</b>                  | 5,435,460                         | 5,317,375                         | 5,536,483                        | 5,024,707                       |
|                                     | <b>Current Liabilities</b>           |                                   |                                   |                                  |                                 |
| 39,760                              | Trade and other payables             | 41,981                            | 38,946                            | 40,639                           | 32,782                          |
| 5,968                               | Short Term Borrowings                | 6,445                             | 7,228                             | 6,230                            | 7,137                           |
| 7,863                               | Revenue received in advance          | 5,216                             | 5,308                             | 5,663                            | 5,103                           |
| 9,001                               | Employee entitlements                | 11,014                            | 9,668                             | 11,025                           | 10,869                          |
| 62,592                              | <b>Total Current Liabilities</b>     | 64,656                            | 61,150                            | 63,557                           | 55,891                          |
|                                     | <b>Non Current Liabilities</b>       |                                   |                                   |                                  |                                 |
| 650,972                             | Term Loans                           | 668,472                           | 697,173                           | 783,173                          | 614,973                         |
| 1,482                               | Employee entitlements                | 1,482                             | 1,246                             | 1,216                            | 1,320                           |
| 20,573                              | Provisions                           | 20,573                            | 22,206                            | 22,206                           | 22,206                          |
| 320                                 | Other Non-Current Liabilities        | 320                               | 320                               | 320                              | 320                             |
| 673,347                             | <b>Total Non Current Liabilities</b> | 690,847                           | 720,945                           | 806,915                          | 638,819                         |
| 735,939                             | <b>TOTAL LIABILITIES</b>             | 755,503                           | 782,095                           | 870,472                          | 694,710                         |
|                                     | <b>Equity</b>                        |                                   |                                   |                                  |                                 |
| 1,648,778                           | Accumulated funds                    | 1,639,922                         | 1,620,567                         | 1,639,017                        | 1,632,735                       |
| 3,027,570                           | Revaluation reserves                 | 3,027,570                         | 2,904,062                         | 3,016,192                        | 2,686,879                       |
| 12,382                              | Restricted reserves                  | 12,465                            | 10,654                            | 10,804                           | 10,383                          |
| 4,688,730                           | <b>TOTAL EQUITY</b>                  | 4,679,957                         | 4,535,280                         | 4,666,011                        | 4,329,997                       |
| 5,424,669                           |                                      | 5,435,460                         | 5,317,375                         | 5,536,483                        | 5,024,707                       |

**Statement of Change in Equity**  
**As at 30 September 2025**  
Amount : \$'000

| 30-Jun-25<br>LY Full Year<br>Actual |                             | 30-Sep-25<br>This Month<br>Actual | 30-Sep-25<br>This Month<br>Budget | 30-Jun-26<br>Full Year<br>Budget | 30-Sep-24<br>LY Month<br>Actual |
|-------------------------------------|-----------------------------|-----------------------------------|-----------------------------------|----------------------------------|---------------------------------|
| 4,348,770                           | Opening Balance             | 4,688,730                         | 4,553,882                         | 4,553,882                        | 4,348,770                       |
| (733)                               | Operating Surplus (Deficit) | (8,773)                           | (18,602)                          | -                                | (18,773)                        |
| 340,693                             | Movements in Reserves       |                                   |                                   | 112,129                          | -                               |
| 4,688,730                           |                             | 4,679,957                         | 4,535,280                         | 4,666,011                        | 4,329,997                       |



**DUNEDIN CITY COUNCIL**
**Statement of Cashflows**  
**For the Three Months Ending 30 September 2025**  
Amount : \$'000

|  | Year to Date<br>Actual | Year to Date<br>Budget | Full Year<br>Budget | LY YTD<br>Actual |
|--|------------------------|------------------------|---------------------|------------------|
| <b>Cash Flow from Operating Activities</b>               |                        |                        |                     |                  |
| <i>Cash was provided from operating activities:</i>      |                        |                        |                     |                  |
| Rates Received   | 71,618                 | 68,643                 | 264,381             | 62,753           |
| Other Revenue  | 31,990                 | 28,886                 | 121,288             | 27,839           |
| Interest Received  | 465                    | 603                    | 8,313               | 529              |
| Dividend Received  | 183                    | 434                    | 10,815              | 175              |
| Income Tax Refund  | -                      | -                      | 351                 | 4                |
| <i>Cash was applied to:</i>                              |                        |                        |                     |                  |
| Suppliers and Employees                                  | (75,903)               | (77,304)               | (263,344)           | (74,168)         |
| Interest Paid  | (6,068)                | (6,768)                | (29,447)            | (4,835)          |
| <b>Net Cash Inflow (Outflow) from Operations</b>         | <b>22,285</b>          | <b>14,494</b>          | <b>112,357</b>      | <b>12,297</b>    |
| <b>Cash Flow from Investing Activities</b>               |                        |                        |                     |                  |
| <i>Cash was provided from investing activities:</i>      |                        |                        |                     |                  |
| Sale of Assets   | 5                      | -                      | 120                 | 11               |
| Reduction in Loans & Advances                            | -                      | -                      | -                   | -                |
| Reduction in Investments Other                           | 2,826                  | 4,500                  | 18,000              | 5,920            |
| <i>Cash was applied to:</i>                              |                        |                        |                     |                  |
| Increases in Loans & Advances                            | -                      | -                      | -                   | -                |
| Increase in Investments DCHL                             | -                      | -                      | -                   | -                |
| Increase in Investments Other                            | (3,745)                | (4,500)                | (21,905)            | (5,415)          |
| Capital Expenditure                                      | (38,330)               | (46,014)               | (227,569)           | (39,036)         |
| <b>Net Cash Inflow (Outflow) from Investing Activity</b> | <b>(39,244)</b>        | <b>(46,014)</b>        | <b>(231,354)</b>    | <b>(38,520)</b>  |
| <b>Cash Flow from Financing Activities</b>               |                        |                        |                     |                  |
| <i>Cash was provided from financing activities:</i>      |                        |                        |                     |                  |
| Loans Raised   | 29,500                 | 35,000                 | 121,000             | 38,000           |
| Increase in Short Term Borrowings                        | -                      | -                      | -                   | -                |
| <i>Cash was applied to:</i>                              |                        |                        |                     |                  |
| Loans Repaid   | (12,000)               | -                      | -                   | -                |
| Decrease in Short Term Borrowings                        | -                      | -                      | -                   | (13,500)         |
| <b>Net Cash Inflow (Outflow) from Financing Activity</b> | <b>17,500</b>          | <b>35,000</b>          | <b>121,000</b>      | <b>24,500</b>    |
| <b>Total Increase/(Decrease) in Cash</b>                 | <b>541</b>             | <b>3,480</b>           | <b>2,003</b>        | <b>(1,723)</b>   |
| <b>Opening Cash and Deposits</b>                         | <b>15,837</b>          | <b>11,355</b>          | <b>11,355</b>       | <b>8,555</b>     |
| <b>Closing Cash and Deposits</b>                         | <b>16,378</b>          | <b>14,835</b>          | <b>13,358</b>       | <b>6,832</b>     |

**DUNEDIN CITY COUNCIL**
**Capital Expenditure Summary by Activity**  
**For the Three Months Ending 30 September 2025**  
 Amount : \$'000

| Group                          | Year to Date<br>Actual | Year to Date<br>Budget | Year to Date<br>Variance | Year to Date<br>Variance % |          | LY YTD<br>Actual | Full Year<br>Budget | YTD Actual vs<br>FY Budget |
|--------------------------------|------------------------|------------------------|--------------------------|----------------------------|----------|------------------|---------------------|----------------------------|
| City Properties                | 5,674                  | 6,870                  | 1,196                    | 82.6%                      | F        | 7,604            | 22,388              | 25.3%                      |
| Community Recreation           | 1,687                  | 2,061                  | 374                      | 81.9%                      | F        | 1,898            | 14,948              | 11.3%                      |
| Creative and Cultural Vibrancy | 511                    | 800                    | 289                      | 63.9%                      | F        | 409              | 2,220               | 23.0%                      |
| Governance and Support Service | 365                    | 729                    | 364                      | 50.1%                      | F        | 122              | 4,306               | 8.5%                       |
| Regulatory Services            | -                      | -                      | -                        | 0.0%                       |          | 4                | 5                   | 0.0%                       |
| Resilient City                 | -                      | 39                     | 39                       | 0.0%                       | F        | -                | 385                 | 0.0%                       |
| Roading and Footpaths          | 7,249                  | 9,562                  | 2,313                    | 75.8%                      | F        | 7,709            | 54,760              | 13.2%                      |
| 3 Waters                       | 18,342                 | 21,874                 | 3,532                    | 83.9%                      | F        | 17,670           | 87,123              | 21.1%                      |
| Vibrant Economy                | 20                     | -                      | 20                       | 0.0%                       | U        | -                | -                   | 0.0%                       |
| Waste Minimisation             | 864                    | 3,763                  | 2,899                    | 23.0%                      | F        | 1,934            | 45,082              | 1.9%                       |
|                                | <b>34,712</b>          | <b>45,698</b>          | <b>10,986</b>            | <b>76.0%</b>               | <b>F</b> | <b>37,350</b>    | <b>231,217</b>      | <b>15.0%</b>               |

U: (unfavourable variance/overspend to budget) F: (favourable variance/underspend to budget)

**Capital Expenditure Detail by Activity  
For the Month Ending 30 September 2025**

| New Group Activity           | Activity Name                     | Expenditure Type       | Project Name                                | YTD Actual       | YTD Budget       | YTD Var            | FY Budget         |
|------------------------------|-----------------------------------|------------------------|---|------------------|------------------|--------------------|-------------------|
| City Properties              | Property-Housing                  | Renewals Capital       | Asset Renewals                              | 174,665          | 123,000          | 51,665             | 500,000           |
|                              |                                   |                        | Housing Renewal                             | 2,829            | 275,000          | (272,171)          | 2,010,000         |
|                              |                                   | Total Renewals Capital |   | 177,494          | 398,000          | (220,506)          | 2,510,000         |
|                              | <b>Total Property-Housing</b>     |                        |   | <b>177,494</b>   | <b>398,000</b>   | <b>(220,506)</b>   | <b>2,510,000</b>  |
|                              | Property-Operational              | New Capital            | Public Toilets Growth                       | 218,119          | 40,000           | 178,119            | 375,000           |
|                              |                                   |                        | South Dunedin Library and Community Complex | 1,824,223        | 2,160,000        | (335,777)          | 2,370,000         |
|                              |                                   | Total New Capital      |   | 2,042,343        | 2,200,000        | (157,657)          | 2,745,000         |
|                              |                                   | Renewals Capital       | Asset Renewals                              | 916,573          | 335,000          | 581,573            | 1,285,000         |
|                              |                                   |                        | Asset Renewals - Public Toilet Renewals     | 57,064           | 70,000           | (12,936)           | 475,000           |
|                              |                                   |                        | Civic Centre                                | 1,768,870        | 1,950,000        | (181,130)          | 4,000,000         |
|                              |                                   |                        | Dunedin Library Refurbishment               | 4,625            | 300,000          | (295,375)          | 2,750,000         |
|                              |                                   |                        | Dunedin Public Art Gallery                  | 167,275          | 215,000          | (47,725)           | 215,000           |
|                              |                                   |                        | Furniture                                   | 545              | 12,300           | (11,755)           | 50,000            |
|                              |                                   |                        | Olveston House Renewal                      | 16,355           | 30,000           | (13,645)           | 290,000           |
|                              |                                   |                        | Toitū Otago Settlers Museum                 | -                | 20,000           | (20,000)           | 125,000           |
|                              |                                   |                        | Town Hall and Municipal Chambers            | 99,343           | 413,000          | (313,657)          | 2,688,000         |
|                              |                                   | Total Renewals Capital |   | 3,030,649        | 3,345,300        | (314,651)          | 11,878,000        |
|                              | <b>Total Property-Operational</b> |                        |   | <b>5,072,992</b> | <b>5,545,300</b> | <b>(472,308)</b>   | <b>14,623,000</b> |
|                              | Property-Community                | New Capital            | CCTV George St                              | 68,107           | -                | 68,107             | -                 |
|                              |                                   |                        |   | 68,107           | -                | 68,107             | -                 |
|                              |                                   | Renewals Capital       | Asset Renewals                              | 182,974          | 21,000           | 161,974            | 100,000           |
|                              |                                   |                        | Community Hall Renewals                     | 12,962           | 30,000           | (17,038)           | 150,000           |
|                              |                                   |                        | Dunedin Railway Station                     | -                | 10,000           | (10,000)           | 450,000           |
|                              |                                   |                        | Edgar Centre Refurbishment                  | 1,650            | 228,500          | (226,850)          | 860,000           |
|                              |                                   |                        | High Performance Sports                     | -                | 220,000          | (220,000)          | 220,000           |
|                              |                                   |                        | Roof Renewal Programme                      | -                | 50,000           | (50,000)           | 250,000           |
|                              |                                   |                        | Sargood Centre                              | -                | 35,000           | (35,000)           | 850,000           |
|                              |                                   |                        | Tarpits                                     | (206)            | -                | (206)              | -                 |
|                              |                                   | Total Renewals Capital |   | 197,380          | 594,500          | (397,120)          | 2,880,000         |
|                              | <b>Total Property-Community</b>   |                        |   | <b>265,487</b>   | <b>594,500</b>   | <b>(329,013)</b>   | <b>2,880,000</b>  |
|                              | Property-Investment               | Renewals Capital       | Asset Renewals                              | 1,635            | 306,000          | (304,365)          | 1,770,000         |
|                              |                                   |                        | Lift Replacements                           | 154,396          | -                | 154,396            | -                 |
|                              |                                   | Total Renewals Capital |   | 156,031          | 306,000          | (149,969)          | 1,770,000         |
|                              | <b>Total Property-Investment</b>  |                        |   | <b>156,031</b>   | <b>306,000</b>   | <b>(149,969)</b>   | <b>1,770,000</b>  |
|                              | Property-Holding                  | Renewals Capital       | Asset Renewals                              | 1,036            | 20,000           | (18,964)           | 575,000           |
|                              |                                   | Total Renewals Capital |   | 1,036            | 20,000           | (18,964)           | 575,000           |
|                              | <b>Total Property-Holding</b>     |                        |   | <b>1,036</b>     | <b>20,000</b>    | <b>(18,964)</b>    | <b>575,000</b>    |
|                              | Parking Operations                | Renewals Capital       | Car Park Buildings Equipment                | 1,066            | -                | 1,066              | -                 |
|                              |                                   |                        | Parking Meter Renewals                      | -                | 6,000            | (6,000)            | 30,000            |
|                              |                                   | Total Renewals Capital |   | 1,066            | 6,000            | (4,934)            | 30,000            |
|                              | <b>Total Parking Operations</b>   |                        |   | <b>1,066</b>     | <b>6,000</b>     | <b>(4,934)</b>     | <b>30,000</b>     |
| <b>City Properties Total</b> |                                   |                        |   | <b>5,674,106</b> | <b>6,869,800</b> | <b>(1,195,694)</b> | <b>22,388,000</b> |

**Capital Expenditure Detail by Activity  
For the Month Ending 30 September 2025**

| New Group Activity               | Activity Name                  | Expenditure Type           | Project Name                               | YTD Actual                         | YTD Budget | YTD Var   | FY Budget |           |
|----------------------------------|--------------------------------|----------------------------|--|------------------------------------|------------|-----------|-----------|-----------|
| Community Recreation             | Aquatic Services               | New Capital                | Moana Pool Improvements                    | (5,839)                            | -          | (5,839)   | 20,000    |           |
|                                  |                                |                            | Mosgiel Pool                               | 7,146                              | -          | 7,146     | -         |           |
|                                  |                                | Total New Capital          | 1,306                                      | -                                  | 1,306      | 20,000    |           |           |
|                                  |                                | Renewals Capital           | Moana Pool Renewals                        | 1,022,456                          | 1,440,000  | (417,544) | 8,634,000 |           |
|                                  |                                |                            | Port Chalmers Pool Renewals                | -                                  | 20,000     | (20,000)  | 20,000    |           |
|                                  |                                |                            | St Clair Pool Renewals                     | -                                  | 40,000     | (40,000)  | 40,000    |           |
|                                  |                                |                            | Total Renewals Capital                     | 1,022,456                          | 1,500,000  | (477,544) | 8,694,000 |           |
|                                  |                                | Total Aquatic Services     | 1,023,763                                  | 1,500,000                          | (476,237)  | 8,714,000 |           |           |
|                                  | Botanic Gardens                | New Capital                | Botanic Garden Improvements                | 13,898                             | -          | 13,898    | 30,000    |           |
|                                  |                                |                            | Total New Capital                          | 13,898                             | -          | 13,898    | 30,000    |           |
|                                  |                                | Renewals Capital           | Botanic Garden Renewals                    | 86,936                             | 100,000    | (13,064)  | 552,000   |           |
|                                  |                                |                            | Total Renewals Capital                     | 86,936                             | 100,000    | (13,064)  | 552,000   |           |
|                                  | Total Botanic Gardens          | 100,834                    | 100,000                                    | 834                                | 582,000    |           |           |           |
|                                  | Cemeteries & Crematorium       | New Capital                | Cemetery Strategic Development             | 63,932                             | 25,000     | 38,932    | 795,000   |           |
|                                  |                                |                            | City Wide Beam Expansion                   | -                                  | -          | -         | 230,000   |           |
|                                  |                                | Total New Capital          | 63,932                                     | 25,000                             | 38,932     | 1,025,000 |           |           |
|                                  |                                | Renewals Capital           | Structures Renewals                        | -                                  | -          | -         | 130,000   |           |
|                                  |                                |                            | Total Renewals Capital                     | -                                  | -          | -         | 130,000   |           |
|                                  | Total Cemeteries & Crematorium | 63,932                     | 25,000                                     | 38,932                             | 1,155,000  |           |           |           |
|                                  | Parks & Recreation             | New Capital                | Destination Playgrounds                    | -                                  | -          | -         | 200,000   |           |
|                                  |                                |                            | Playground Improvements                    | 9,292                              | 56,000     | (46,708)  | 297,000   |           |
|                                  |                                |                            | Recreation Facilities Improvem             | 225,562                            | 90,000     | 135,562   | 420,000   |           |
|                                  |                                |                            | Track Network Development                  | 9,377                              | -          | 9,377     | 30,000    |           |
|                                  |                                |                            | Total New Capital                          | 244,232                            | 146,000    | 98,232    | 947,000   |           |
|                                  |                                | Renewals Capital           | Greenspace Renewals                        | 14,100                             | 60,000     | (45,900)  | 460,000   |           |
|                                  |                                |                            | Playground Renewals                        | 53,084                             | 60,000     | (6,916)   | 1,425,000 |           |
|                                  |                                |                            | Recreation Facilities Renewals             | 186,707                            | 170,000    | 16,707    | 1,665,000 |           |
|                                  |                                |                            | Total Renewals Capital                     | 253,890                            | 290,000    | (36,110)  | 3,550,000 |           |
|                                  |                                | Total Parks & Recreation   | 498,122                                    | 436,000                            | 62,122     | 4,497,000 |           |           |
|                                  |                                | Community Recreation Total |  |                                    |            | 1,686,651 | 2,061,000 | (374,349) |
|                                  | Creative and Cultural Vibrancy | Dunedin Public Art Gallery | New Capital                                | Acquisitions - DPAG Society Funded | -          | -         | -         | 30,000    |
|                                  |                                |                            |  | Acquisitions - Rates Funded        | -          | -         | -         | 130,000   |
| Acquisitions Donation Funded     |                                |                            |  | 36,000                             | -          | 36,000    | 35,000    |           |
| Minor Capital Works/Equipment    |                                |                            |  | 6,041                              | 25,000     | (18,959)  | 100,000   |           |
| Total New Capital                |                                |                            | 42,041                                     | 25,000                             | 17,041     | 295,000   |           |           |
| Renewals Capital                 |                                |                            | Heating and Ventilation System             | -                                  | -          | -         | 30,000    |           |
|                                  |                                |                            | Total Renewals Capital                     | -                                  | -          | -         | 30,000    |           |
| Total Dunedin Public Art Gallery |                                |                            | 42,041                                     | 25,000                             | 17,041     | 325,000   |           |           |
| Dunedin Public Libraries         |                                | New Capital                | Heritage Collection Purchases-Rates Funded | 5,186                              | 15,000     | (9,814)   | 60,000    |           |
|                                  |                                |                            | Heritage Collection Purchases-Trust Funded | 696                                | 4,550      | (3,854)   | 10,000    |           |
|                                  |                                |                            | South Dunedin Library Opening Collection   | 24,814                             | 60,000     | (35,186)  | 60,000    |           |
|                                  |                                |                            | Total New Capital                          | 30,696                             | 79,550     | (48,854)  | 130,000   |           |
|                                  |                                | Renewals Capital           | Acquisitions - Operational Collection      | 234,899                            | 289,000    | (54,101)  | 996,000   |           |
|                                  |                                |                            | Minor Capital Equipment                    | 14,993                             | 12,000     | 2,993     | 55,000    |           |
|                                  |                                | Total Renewals Capital     | 249,892                                    | 301,000                            | (51,108)   | 1,051,000 |           |           |
| Total Dunedin Public Libraries   |                                | 280,588                    | 380,550                                    | (99,962)                           | 1,181,000  |           |           |           |

**Capital Expenditure Detail by Activity  
For the Month Ending 30 September 2025**

| New Group Activity                   | Activity Name                       | Expenditure Type           | Project Name                        | YTD Actual | YTD Budget | YTD Var   | FY Budget |
|--------------------------------------|-------------------------------------|----------------------------|-------------------------------------|------------|------------|-----------|-----------|
| Creative and Cultural Vibrancy       | Olveston House                      | Renewals Capital           | Minor Capital Works                 | 24,870     | -          | 24,870    | -         |
|                                      |                                     | Total Renewals Capital     |                                     | 24,870     | -          | 24,870    | -         |
|                                      |                                     | Total Olveston House       |                                     | 24,870     | -          | 24,870    | -         |
|                                      | Toitu Otago Settlers Museum         | New Capital                | Acquisitions - Rates Funded         | 23,152     | -          | 23,152    | 50,000    |
|                                      |                                     |                            | Minor Capital Works                 | -          | -          | -         | 40,000    |
|                                      |                                     |                            | New Gallery Space - Theatrette      | 138,241    | 324,000    | (185,759) | 464,000   |
|                                      |                                     | Total New Capital          |                                     | 161,393    | 324,000    | (162,607) | 554,000   |
|                                      |                                     | Renewals Capital           | Minor Equipment Renewals            | 1,662      | 50,000     | (48,338)  | 100,000   |
|                                      |                                     |                            | Plant Renewal                       | -          | 20,000     | (20,000)  | 60,000    |
|                                      |                                     | Total Renewals Capital     |                                     | 1,662      | 70,000     | (68,338)  | 160,000   |
|                                      | Total Toitu Otago Settlers Museum   |                            | 163,056                             | 394,000    | (230,944)  | 714,000   |           |
| Creative and Cultural Vibrancy Total |                                     |                            |                                     | 510,555    | 799,550    | (288,995) | 2,220,000 |
| Governance and Support Service       | Fleet Operations                    | New Capital                | EV Charging Infrastructure          | -          | -          | -         | 250,000   |
|                                      |                                     | Total New Capital          |                                     | -          | -          | -         | 250,000   |
|                                      |                                     | Renewals Capital           | Fleet Replacement                   | -          | 171,000    | (171,000) | 590,000   |
|                                      |                                     | Total Renewals Capital     |                                     | -          | 171,000    | (171,000) | 590,000   |
|                                      | Total Fleet Operations              |                            | -                                   | 171,000    | (171,000)  | 840,000   |           |
|                                      | Business Information Services       | New Capital                | eServices & Online Services         | 80,170     | 166,667    | (86,497)  | 1,000,000 |
|                                      |                                     |                            | New & Refreshed Internal IT Systems | -          | 50,000     | (50,000)  | 466,000   |
|                                      |                                     |                            | Replacement & Upgrade Internal      | -          | 24,999     | (24,999)  | 100,000   |
|                                      |                                     | Total New Capital          |                                     | 80,170     | 241,666    | (161,496) | 1,566,000 |
|                                      |                                     | Renewals Capital           | New & Refreshed Internal IT Systems | -          | 125,000    | (125,000) | 800,000   |
|                                      |                                     |                            | Replacement & Upgrade Internal      | 284,977    | 191,666    | 93,311    | 1,100,000 |
|                                      | Total Renewals Capital              |                            | 284,977                             | 316,666    | (31,689)   | 1,900,000 |           |
|                                      | Total Business Information Services |                            | 365,147                             | 558,332    | (193,185)  | 3,466,000 |           |
| Governance and Support Service Total |                                     |                            |                                     | 365,147    | 729,332    | (364,185) | 4,306,000 |
| Regulatory Services                  | Compliance Solutions                | Renewals Capital           | Dog Park & Stock Pound Maintenance  | -          | -          | -         | 5,000     |
|                                      |                                     | Total Renewals Capital     |                                     | -          | -          | -         | 5,000     |
|                                      |                                     | Total Compliance Solutions |                                     | -          | -          | -         | 5,000     |
| Regulatory Services Total            |                                     |                            |                                     | -          | -          | -         | 5,000     |
| Resiliant City                       | City Development                    | New Capital                | Street Trees and Furniture          | 0          | 25,000     | (25,000)  | 325,000   |
|                                      |                                     | Total New Capital          |                                     | 0          | 25,000     | (25,000)  | 325,000   |
|                                      | Total City Development              |                            | 0                                   | 25,000     | (25,000)   | 325,000   |           |
|                                      | Civil Defence                       | New Capital                | Plant Equipment                     | -          | 13,750     | (13,750)  | 55,000    |
|                                      |                                     | Total New Capital          |                                     | -          | 13,750     | (13,750)  | 55,000    |
|                                      | Total Civil Defence                 |                            | -                                   | 13,750     | (13,750)   | 55,000    |           |
|                                      | Task Force Green                    | Renewals Capital           | Minor Equipment Renewals            | -          | -          | -         | 5,000     |
|                                      |                                     | Total Renewals Capital     |                                     | -          | -          | -         | 5,000     |
| Total Task Force Green               |                                     | -                          | -                                   | -          | 5,000      |           |           |
| Resiliant City Total                 |                                     |                            |                                     | 0          | 38,750     | (38,750)  | 385,000   |

**Capital Expenditure Detail by Activity**  
**For the Month Ending 30 September 2025**

| New Group Activity   | Activity Name          | Expenditure Type             | Project Name                                      | YTD Actual        | YTD Budget                          | YTD Var     | FY Budget  |           |             |
|----------------------|------------------------|------------------------------|---|-------------------|-------------------------------------|-------------|------------|-----------|-------------|
| Roding and Footpaths | Shaping Future Dunedin | New Capital                  | Central City Cycle & Pedestrian Improvements      | 3,180             | 100,000                             | (96,820)    | 3,000,000  |           |             |
|                      |                        |                              | Central City Parking Management                   | 15,880            | 100,000                             | (84,120)    | 1,200,000  |           |             |
|                      |                        |                              | Harbour Arterial Efficiency Improvements          | 46,770            | -                                   | 46,770      | 2,800,000  |           |             |
|                      |                        |                              | Mosgiel Park and Ride                             | 6,359             | 400,000                             | (393,641)   | 5,000,000  |           |             |
|                      |                        |                              | Total New Capital                                 | 72,189            | 600,000                             | (527,811)   | 12,000,000 |           |             |
|                      |                        | Total Shaping Future Dunedin | 72,189  | 600,000           | (527,811)                           | 12,000,000  |            |           |             |
|                      | Transport              | New Capital                  | Coastal Plan                                      | -                 | 593,000                             | (593,000)   | 1,184,000  |           |             |
|                      |                        |                              | Crown Resilience Programme 2024-2027              | -                 | -                                   | -           | 750,000    |           |             |
|                      |                        |                              | Dunedin Urban Cycleways                           | 943,454           | 715,500                             | 227,954     | 1,431,000  |           |             |
|                      |                        |                              | LED Street Lights                                 | 2,290             | -                                   | 2,290       | -          |           |             |
|                      |                        |                              | Low Cost, Low Risk Improvement                    | 153,744           | 250,000                             | (96,256)    | 1,000,000  |           |             |
|                      |                        |                              | Peninsula Connection Boardwalk                    | 39,446            | -                                   | 39,446      | 1,500,000  |           |             |
|                      |                        |                              | Total New Capital                                 | 1,138,934         | 1,558,500                           | (419,566)   | 5,865,000  |           |             |
|                      |                        | Renewals Capital             | Emergency Works                                   | 1,099,509         | 1,530,000                           | (430,491)   | 3,940,000  |           |             |
|                      |                        |                              | Footpath Renewals                                 | 23,843            | 1,414,000                           | (1,390,157) | 5,904,000  |           |             |
|                      |                        |                              | Gravel Road Re metaling                           | 290,287           | 591,900                             | (301,613)   | 1,219,000  |           |             |
|                      |                        |                              | Major drainage control                            | 479,299           | 1,424,000                           | (944,701)   | 6,266,000  |           |             |
|                      |                        |                              | Pavement Rehabilitation                           | 932,757           | -                                   | 932,757     | 3,335,000  |           |             |
|                      |                        |                              | Pavement Renewals                                 | 1,150,539         | 1,035,000                           | 115,539     | 11,135,000 |           |             |
|                      |                        |                              | Structure Component Replacement                   | 62,913            | -                                   | 62,913      | 1,908,000  |           |             |
|                      |                        |                              | Structure Component Replacement Seawalls          | -                 | 25,000                              | (25,000)    | 196,000    |           |             |
|                      |                        |                              | Structure Component Replacement Seawalls Railings | -                 | 50,000                              | (50,000)    | 400,000    |           |             |
|                      |                        |                              | Traffic Services Renewal                          | 499,983           | 364,500                             | 135,483     | 1,613,000  |           |             |
|                      |                        |                              | Total Renewals Capital                            | 4,539,130         | 6,434,400                           | (1,895,270) | 35,916,000 |           |             |
|                      |                        |                              | Total Transport                                   | 5,678,064         | 7,992,900                           | (2,314,836) | 41,781,000 |           |             |
|                      |                        |                              | Central City Upgrade                              | New Capital       | Central City Upgrade Bath St        | 1,474,550   | 939,000    | 535,550   | 939,000     |
|                      |                        |                              |   |                   | Central City Upgrade Retail Quarter | 23,801      | 30,000     | (6,199)   | 40,000      |
|                      |                        |                              |   | Total New Capital | 1,498,351                           | 969,000     | 529,351    | 979,000   |             |
|                      |                        |                              | Total Central City Upgrade                        | 1,498,351         | 969,000                             | 529,351     | 979,000    |           |             |
|                      |                        |                              | Roding and Footpaths Total                        |                   |                                     |             | 7,248,604  | 9,561,900 | (2,313,296) |

**Capital Expenditure Detail by Activity  
For the Month Ending 30 September 2025**

| New Group Activity        | Activity Name             | Expenditure Type       | Project Name                                | YTD Actual        | YTD Budget        | YTD Var            | FY Budget         |
|---------------------------|---------------------------|------------------------|---|-------------------|-------------------|--------------------|-------------------|
| Three Waters              | Stormwater                | New Capital            | Mosgiel Stormwater Pumpstation and Networks | 931,227           | 1,237,067         | (305,840)          | 1,616,000         |
|                           |                           |                        | Mosgiel Stormwater Upgrades                 | -                 | 478,444           | (478,444)          | 625,000           |
|                           |                           |                        | Network Resilience & Efficiency             | -                 | 12,501            | (12,501)           | 50,000            |
|                           |                           |                        | New Capital Supporting Growth               | 33,240            | 109,251           | (76,011)           | 437,000           |
|                           |                           |                        | New Resource Consents                       | -                 | 5,499             | (5,499)            | 22,000            |
|                           |                           |                        | South Dunedin Flood Alleviation             | 70,386            | 62,499            | 7,887              | 250,000           |
|                           |                           |                        | South Dunedin Short Term Option             | -                 | -                 | -                  | 750,000           |
|                           |                           |                        | Stormwater New Capital Other                | 20,160            | -                 | 20,160             | -                 |
|                           |                           | Total New Capital      |   | 1,055,012         | 1,905,261         | (850,249)          | 3,750,000         |
|                           |                           | Renewals Capital       | Central City Renewals                       | 71,210            | -                 | 71,210             | -                 |
|                           |                           |                        | Mosgiel Stormwater Pumpstation and Networks | 3,620             | 156,249           | (152,629)          | 625,000           |
|                           |                           |                        | Other Stormwater Renewals                   | 578,948           | 1,414,251         | (835,303)          | 5,657,000         |
|                           |                           |                        | Renewals Supporting Growth                  | 20,750            | 474,999           | (454,249)          | 1,900,000         |
|                           |                           | Total Renewals Capital |   | 674,527           | 2,045,499         | (1,370,972)        | 8,182,000         |
|                           | <b>Total Stormwater</b>   |                        |   | <b>1,729,540</b>  | <b>3,950,760</b>  | <b>(2,221,220)</b> | <b>11,932,000</b> |
|                           | Wastewater                | New Capital            | Bioresources Facility                       | -                 | 75,000            | (75,000)           | 300,000           |
|                           |                           |                        | Metro Wastewater Treatment Plant Resilience | -                 | 1,071,999         | (1,071,999)        | 4,288,000         |
|                           |                           |                        | Network Resilience & Efficiency             | -                 | 37,500            | (37,500)           | 150,000           |
|                           |                           |                        | New Capital Supporting Growth               | 17,640            | 185,250           | (167,611)          | 741,000           |
|                           |                           |                        | Rural Wastewater Schemes                    | -                 | 350,001           | (350,001)          | 1,400,000         |
|                           |                           |                        | Wastewater New Capital Other                | 631,453           | 115,750           | 515,703            | 463,000           |
|                           |                           | Total New Capital      |   | 649,093           | 1,835,500         | (1,186,407)        | 7,342,000         |
|                           |                           | Renewals Capital       | Central City Renewals                       | 12,011            | -                 | 12,011             | -                 |
|                           |                           |                        | Metro Wastewater Treatment Plant Resilience | 679,103           | 988,251           | (309,148)          | 3,953,000         |
|                           |                           |                        | Musselburgh to Tahuna Link                  | -                 | -                 | -                  | 8,000,000         |
|                           |                           |                        | Other Wastewater Renewals                   | 3,661,501         | 2,199,498         | 1,462,003          | 8,798,000         |
|                           |                           |                        | Renewals Supporting Growth                  | 19,683            | 79,251            | (59,568)           | 317,000           |
|                           |                           |                        | Rural Wastewater Schemes                    | 28,653            | -                 | 28,653             | -                 |
|                           |                           |                        | Wastewater Pumpstation Renewal              | 1,014,499         | 1,125,000         | (110,501)          | 4,500,000         |
|                           |                           | Total Renewals Capital |   | 5,415,450         | 4,392,000         | 1,023,450          | 25,568,000        |
|                           | <b>Total Wastewater</b>   |                        |   | <b>6,064,543</b>  | <b>6,227,500</b>  | <b>(162,957)</b>   | <b>32,910,000</b> |
|                           | Water Supply              | New Capital            | New Capital Supporting Growth               | 73,954            | 318,750           | (244,796)          | 1,275,000         |
|                           |                           |                        | Port Chalmers Water Supply                  | 941,558           | -                 | 941,558            | -                 |
|                           |                           |                        | Water Efficiency                            | -                 | 347,499           | (347,499)          | 1,390,000         |
|                           |                           |                        | Water New Capital Other                     | 1,004,090         | 1,400,252         | (396,162)          | 5,601,000         |
|                           |                           |                        | Water Supply Resilience                     | 1,813,070         | 844,251           | 968,819            | 3,377,000         |
|                           |                           | Total New Capital      |   | 3,832,671         | 2,910,752         | 921,919            | 11,643,000        |
|                           |                           | Renewals Capital       | Central City Renewals                       | 1,501             | -                 | 1,501              | -                 |
|                           |                           |                        | Dam Safety Action Plan                      | 1,434             | -                 | 1,434              | -                 |
|                           |                           |                        | Other Water Renewals                        | 5,885,647         | 4,566,246         | 1,319,401          | 13,765,000        |
|                           |                           |                        | Port Chalmers Water Supply                  | 319,850           | 2,244,000         | (1,924,150)        | 8,976,000         |
|                           |                           |                        | Renewals Supporting Growth                  | 18,738            | 136,749           | (118,011)          | 547,000           |
|                           |                           |                        | Water Supply Resilience                     | 487,954           | 1,837,500         | (1,349,546)        | 7,350,000         |
|                           |                           | Total Renewals Capital |   | 6,715,124         | 8,784,495         | (2,069,371)        | 30,638,000        |
|                           | <b>Total Water Supply</b> |                        |   | <b>10,547,796</b> | <b>11,695,247</b> | <b>(1,147,451)</b> | <b>42,281,000</b> |
| <b>Three Waters Total</b> |                           |                        |   | <b>18,341,878</b> | <b>21,873,507</b> | <b>(3,531,629)</b> | <b>87,123,000</b> |

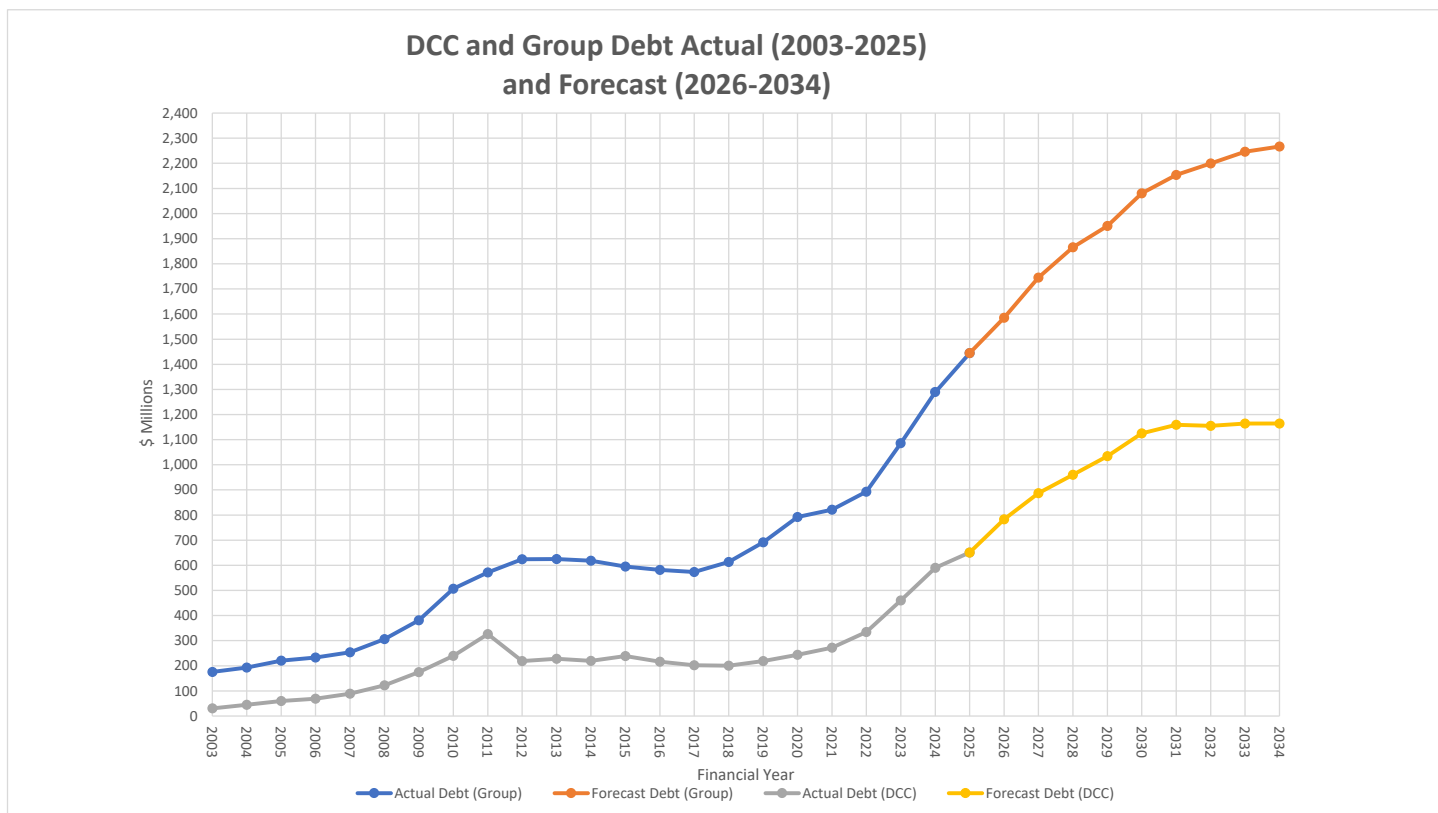
**Capital Expenditure Detail by Activity  
For the Month Ending 30 September 2025**

| New Group Activity       | Activity Name                  | Expenditure Type                     | Project Name   | YTD Actual | YTD Budget   | YTD Var     | FY Budget  |           |
|--------------------------|--------------------------------|--------------------------------------|--|------------|--------------|-------------|------------|-----------|
| Vibrant Economy          | Community Development & Events | New Capital                          | Plant Equipment                                      | 20,959     | -            | 20,959      | -          |           |
|                          |                                | Total New Capital                    |  | 20,959     | -            | 20,959      | -          |           |
|                          |                                | Total Community Development & Events |  | 20,959     | -            | 20,959      | -          |           |
|                          | Destination Marketing          | New Capital                          | Digital Content - Camera and Video Gear              | (573)      | -            | (573)       | -          |           |
|                          |                                | Total New Capital                    |  | (573)      | -            | (573)       | -          |           |
|                          |                                | Total Destination Marketing          |  | (573)      | -            | (573)       | -          |           |
|                          | Vibrant Economy Total          |                                      |  | 20,386     | -            | 20,386      | -          |           |
| Waste Minimisation       | Waste Futures                  | New Capital                          | Bulk Waste System                                    | -          | -            | -           | 500,000    |           |
|                          |                                |                                      | Community Recycling Centres                          | -          | -            | -           | 200,000    |           |
|                          |                                |                                      | Construction and Demolition Facility                 | 80,521     | -            | 80,521      | 400,000    |           |
|                          |                                |                                      | Glass Facility                                       | 3,538      | 300,000      | (296,462)   | 2,525,000  |           |
|                          |                                |                                      | Material Recovery Facility                           | 471,584    | 350,000      | 121,584     | 21,550,000 |           |
|                          |                                |                                      | Organics Facility                                    | (0)        | 230,000      | (230,000)   | 8,900,000  |           |
|                          |                                |                                      | Resource Recov Park Precinct                         | -          | 2,300,000    | (2,300,000) | 7,404,000  |           |
|                          |                                | Total New Capital                    |  | 555,643    | 3,180,000    | (2,624,357) | 41,479,000 |           |
|                          | Total Waste Futures            |                                      | 555,643  | 3,180,000  | (2,624,357)  | 41,479,000  |            |           |
|                          | Waste & Environmental Solution | New Capital                          | Community Recycling Hubs                             | 16,517     | -            | 16,517      | 25,000     |           |
|                          |                                |                                      | Green Island Landfill Aftercare                      | 63,008     | 225,000      | (161,992)   | 1,577,000  |           |
|                          |                                |                                      | Green Island Landfill Gas Collection System          | 76,169     | 150,000      | (73,831)    | 650,000    |           |
|                          |                                |                                      | Green Island Landfill Leachate System                | 28,040     | -            | 28,040      | -          |           |
|                          |                                |                                      | Green Island Landfill Southern Valley Leachate Drain | 77,458     | 75,000       | 2,458       | 800,000    |           |
|                          |                                |                                      | Sawyers Bay Closed Landfill                          | 607        | -            | 607         | -          |           |
|                          |                                |                                      | Total New Capital                                    |            | 261,799      | 450,000     | (188,201)  | 3,052,000 |
|                          |                                | Renewals Capital                     | Green Island Landfill and Transfer Station           | 11,443     | 40,000       | (28,558)    | 155,000    |           |
|                          |                                |                                      | Green Island Leachate System Pump/Pumpstation        | -          | -            | -           | 15,000     |           |
|                          |                                |                                      | Kerbside Bin Replacements                            | 3,630      | 51,250       | (47,620)    | 205,000    |           |
|                          |                                |                                      | Middlemarch Closed Landfill                          | -          | -            | -           | 11,000     |           |
|                          |                                |                                      | Public Place Recycling and Rubbish Bins              | 31,182     | 41,250       | (10,068)    | 165,000    |           |
|                          |                                |                                      | Total Renewals Capital                               |            | 46,254       | 132,500     | (86,246)   | 551,000   |
|                          |                                |                                      | Total Waste & Environmental Solution                 |            | 308,054      | 582,500     | (274,446)  | 3,603,000 |
| Waste Minimisation Total |                                |                                      | 863,697  | 3,762,500  | (2,898,803)  | 45,082,000  |            |           |
| Grand Total              |                                |                                      | 34,711,024   | 45,696,339 | (10,985,315) | 231,217,000 |            |           |



**DUNEDIN CITY COUNCIL**
**Summary of Operating Variances**  
**For the Three Months Ending 30 September 2025**  
 Amount : \$'000

| Group                                    | Year to Date Surplus(Deficit) |                 |              | Year to Date Variance Favourable (Unfavourable) |                      |                     |              |                     |                   |            |          |
|--|-------------------------------|-----------------|--------------|---|----------------------|---------------------|--------------|---------------------|-------------------|------------|----------|
|  | Actual                        | Budget          | Variance     | Rates<br>Revenue                                | Operating<br>Revenue | Internal<br>Revenue | Staff        | Ops &<br>Other Exps | Internal<br>Costs | Interest   | Depr'n   |
| City Properties                          | (1,917)                       | (1,961)         | 44           | -   | (46)                 | (7)                 | (103)        | 86                  | 1                 | 113        | -        |
| Community Recreation                     | (206)                         | (778)           | 572          | -   | 201                  | -                   | 88           | 242                 | 1                 | 40         | -        |
| Creative and Cultural Vibrancy           | (3,985)                       | (4,244)         | 259          | -   | (211)                | (7)                 | 194          | 270                 | (2)               | 15         | -        |
| Governance and Support Service           | (3,785)                       | (3,798)         | 13           | (19)  | (36)                 | 3                   | 202          | (227)               | 122               | (32)       | -        |
| Regulatory Services                      | 883                           | 740             | 143          | -   | (134)                | (11)                | 333          | (57)                | 12                | -          | -        |
| Resilient City                           | 253                           | (518)           | 771          | -   | (41)                 | 1                   | 153          | 658                 | -                 | -          | -        |
| Roading and Footpaths                    | (863)                         | (1,876)         | 1,013        | (1)   | (668)                | -                   | 246          | 1,275               | -                 | 161        | -        |
| Treaty Partnership                       | 97                            | 81              | 16           | -   | -                    | 5                   | (2)          | 13                  | -                 | -          | -        |
| 3 Waters                                 | (3,914)                       | (6,694)         | 2,780        | 72  | 968                  | (111)               | 36           | 1,370               | 158               | 287        | -        |
| Vibrant Economy                          | (292)                         | (669)           | 377          | -   | 148                  | 1                   | 46           | 181                 | 1                 | -          | -        |
| Waste Minimisation                       | 278                           | (143)           | 421          | 13  | (238)                | (335)               | (15)         | 759                 | 168               | 69         | -        |
| <b>Total Council (excluding Waipori)</b> | <b>(13,451)</b>               | <b>(19,860)</b> | <b>6,409</b> | <b>65</b>                                       | <b>(57)</b>          | <b>(461)</b>        | <b>1,178</b> | <b>4,570</b>        | <b>461</b>        | <b>653</b> | <b>-</b> |
| Waipori Fund                             | 4,678                         | 1,258           | 3,420        | -   | 3,422                | -                   | -            | (2)                 | -                 | -          | -        |
| <b>Total Council</b>                     | <b>(8,773)</b>                | <b>(18,602)</b> | <b>9,829</b> | <b>65</b>                                       | <b>3,365</b>         | <b>(461)</b>        | <b>1,178</b> | <b>4,568</b>        | <b>461</b>        | <b>653</b> | <b>-</b> |



**Sources:**

*Actual debt: Dunedin City Council annual reports from 2003 to 2024.*

*Forecast debt (Group): Dunedin City Treasury Ltd Statement of Intent for the year ending 30 June 2026, Dunedin City Holdings Ltd projections and the DCC 9 year plan 2025-34.*

## **WAIPORI FUND - QUARTER ENDING 30 SEPTEMBER 2025**

Department: Finance

### **EXECUTIVE SUMMARY**

- 1 The attached report from Dunedin City Treasury Limited provides information on the results of the Waipori Fund for the quarter ended 30 September 2025.

### **RECOMMENDATIONS**

That the Council:

- a) **Notes** the report from Dunedin City Treasury Limited on the Waipori Fund for the quarter ended 30 September 2025.

### **DISCUSSION**

- 2 The Waipori Fund Statement of Investment Policy and Objectives (SIPO) requires quarterly reporting on the performance and financial position of the fund.
- 3 Dunedin City Treasury Limited has provided the Waipori Fund report for the September 2025 quarter. The report is provided as Attachment A.

### **OPTIONS**

- 4 As this is a noting report, no options are provided.

### **NEXT STEPS**

- 5 Quarterly reporting on the performance and financial position of the fund will be provided to future Council meetings.

### **Signatories**

|             |   |
|-------------|---|
| Authoriser: | Carolyn Allan - Chief Financial Officer |
|-------------|---|

### **Attachments**

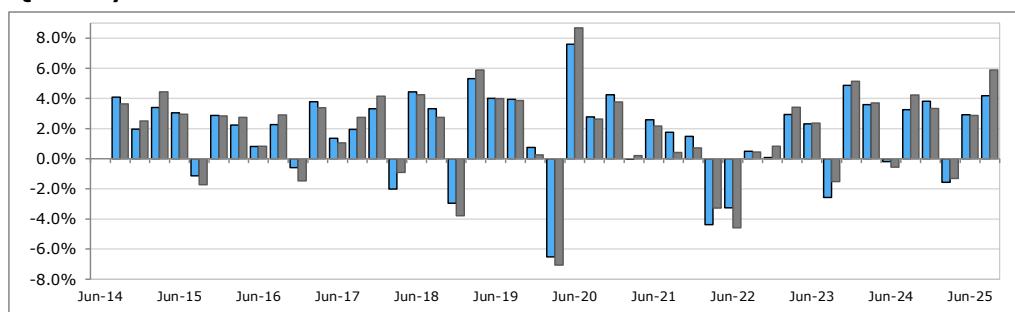
| Title   | Page |
|---|------|
| <a href="#">A</a> Waipori Fund - Quarter ending 30 September 2025 | 52   |

## Dunedin City Treasury Ltd

50 The Octagon  
PO Box 5045  
Dunedin 9058  
New Zealand  
Telephone (03) 474 3696  
Facsimile (03) 474 3594  
Email [dunedincitytreasury@dcc.govt.nz](mailto:dunedincitytreasury@dcc.govt.nz)

**TO:** Chief Executive, Dunedin City Council  
**FROM:** Dunedin City Treasury Limited  
**DATE:** 15 October 2025  
**SUBJECT:** **WAIPORI FUND - September 2025 Quarter**

### Quarterly Returns vs Benchmark



### September 2025 Quarter

The Fund made a gain of 4.2% over the quarter, relative to the Benchmark return of 5.9%. The equity portfolio returned 5.9% compared to the benchmark return of 9.8% - reflecting the different composition of the Fund compared to Benchmark. This difference in return was primarily driven by the composition of the Australian and International Equity holdings relative to the index. For the full year, the portfolio delivered a 13.9% (gross) return versus the benchmark return of 16.9%.

### Fund Returns

| Period ended<br>30 September 2025        | Waipori    |            | Benchmark  |            |
|--|------------|------------|------------|------------|
|  | Quarter %  | FY %       | Quarter %  | FY %       |
| NZ Equities (NZ50 Gross)                 | 3.6        | 3.6        | 5.5        | 5.5        |
| Australian Equities (Australian All Acc) | 5.3        | 5.3        | 11.3       | 11.3       |
| Int'l Equities (MSCI World Gross)        | 7.2        | 7.2        | 13.2       | 13.2       |
| Property Equities (NZ Real Estate)       | 12.8       | 12.8       | 14.7       | 14.7       |
| Short Term Interest (NZ 90 day bb)       | 1.4        | 1.4        | 0.9        | 0.9        |
| Fixed Interest (NZ Corp Bond index)      | 3.2        | 3.2        | 2.9        | 2.9        |
| <b>TOTAL</b>                             | <b>4.2</b> | <b>4.2</b> | <b>5.9</b> | <b>5.9</b> |

Note: The Benchmarks used are based on broad market indices and therefore their returns are not directly comparable with Waipori's returns. DCTL continues to review the appropriateness of the benchmark indices used and are comfortable that they are the best available at this time.

### Investment Profile

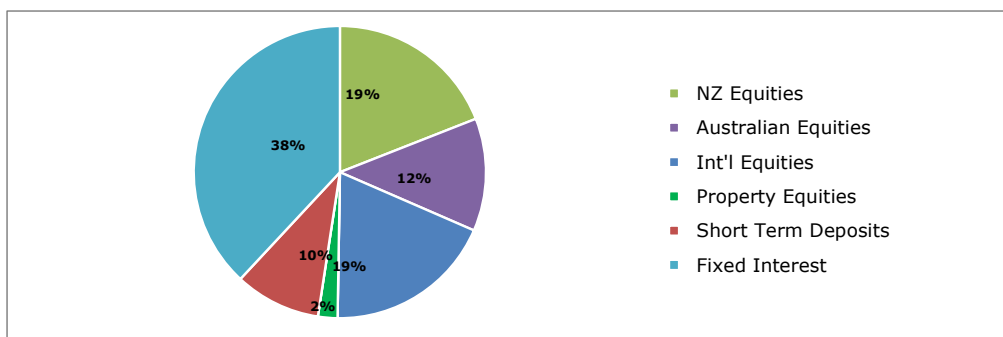
Waipori is diversified across asset classes with 52.4% invested in growth assets (equities and property) and 47.6% invested in income assets (fixed interest investments and short term deposits /cash).

The market value of the investment portfolio (i.e. the total value of all financial assets held) as at 30 September 2025 was \$115.9 million.

### Summary of Investments

| As at 30 September 2025                          | Market Value          | Percentage of Portfolio | Benchmark/ Exposure Range* |
|--|-----------------------|-------------------------|----------------------------|
| NZ Equities                                      | 22,097,182.00         | 19.1                    | 16.0                       |
| Australian Equities                              | 14,445,061.80         | 12.5                    | 11.0                       |
| Int'l Equities                                   | 21,686,346.13         | 18.7                    | 15.0                       |
| <b>Equities</b>                                  | <b>58,228,590</b>     | <b>50.2</b>             | <b>20.0 - 60.0</b>         |
| Property Equities                                | 2,514,274.00          | 2.2                     | 3.0                        |
| <b>Property</b>                                  | <b>2,514,274</b>      | <b>2.2</b>              | <b>0.0 - 10.0</b>          |
| Short Term Deposits (incl. bank account balance) | 11,021,702.44         | 9.5                     | 10.0                       |
| Fixed Interest                                   | 44,118,021.59         | 38.1                    | 45.0                       |
| <b>Fixed Interest</b>                            | <b>55,139,724</b>     | <b>47.6</b>             | <b>40.0 - 70.0</b>         |
| <b>TOTAL</b>                                     | <b>115,882,588.00</b> | <b>100.0</b>            | <b>100.0</b>               |

### Asset Allocation



### Market Outlook

In early October 2025, the RBNZ cut the Official Cash Rate (OCR) by 0.50% compared to the 0.25% largely priced in prior to their announcement. The RBNZ made a unanimous decision to cut by 0.50%, being the eighth reduction in the cycle, taking the OCR to 2.50% (the lowest since mid-2022). Markets now forecast another 0.25% cut at the late November Monetary Policy Statement (MPS). Further easing next year will depend on the economic reaction, with key indicators being the September quarter CPI and labour force data (5 November), as well as consumer confidence and housing data.

Despite ongoing tariff sagas, political turbulence, and a looming US government shutdown, markets rose, fuelled by the Fed's return to rate cuts and enthusiasm for AI. Other global central banks, including the RBNZ, RBA, and Bank of England, also eased policy. Improving US-China negotiations added to positive sentiment, pushing several global markets to new highs. Over the past six months, offshore equities and emerging markets saw substantial returns, and the local market also posted solid gains. The New Zealand dollar weakened in September following weaker-than-expected GDP, signalling likely further OCR easing. This currency softness provided a favourable tailwind for local investors' offshore returns.

The Fund continues to take a long-term investment approach, diversifying across regions and sectors with 52.4% in growth assets (equities) and 47.6% in income-generating assets (fixed interest). It focuses on equities from stable, dividend-paying companies that consistently deliver dividends, even during periods of market uncertainty.

Tim Loan  
**CHAIR**

Gerhard Riepl  
**TREASURY ANALYST**

Richard Davey  
**TREASURER**

## WAIPORI FUND PERFORMANCE VERSUS INVESTMENT OBJECTIVES

30 September 2025

### 1. INCOME

| Objective  | 2026 Est. Cash Income | 2026 Est. Yield | Yield | Period Years |
|--|-----------------------|-----------------|-------|--------------|
| The primary objective of the Fund will be to maximise its income, subject always to a proper consideration of investment risk. | \$3,980,197           | 3.6%            | 4.4%  | 26 1/4       |

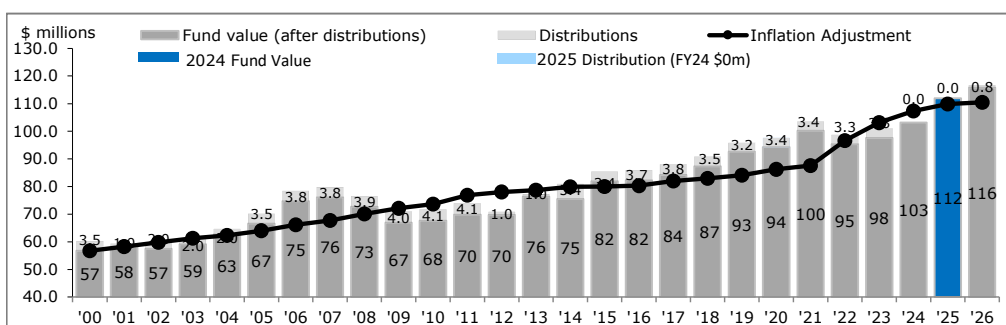
### 2. CAPITAL GROWTH - Values rounded to nearest \$100,000

| Objective  | Total Fund Value 30 Sep 2025 | Revised Capital Base | Achieved |
|--|------------------------------|----------------------|----------|
| <b>TOTAL FUND VALUE LESS ACCUMULATED DISTRIBUTION:</b> Subject to the income distribution needs of the Council and the provisions for capital protection, a key objective will be to grow the Fund's capital. Each calendar quarter, the Fund's capital base is to be adjusted by the movement in the CPI as follows:<br>Revised capital base = previous capital base x (1 + quarterly CPI movement) | \$115,800,000                | \$110,500,000        | ✓        |

# Fund value less accrued distribution (\$825,000)

(No dist. in 2025; total dist. since 1999~\$77M, CPI adj. ~\$109M)

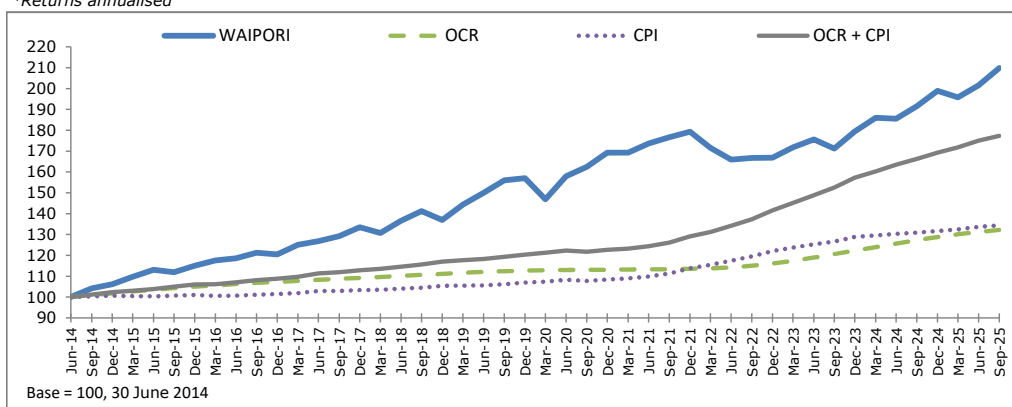
The difference between Total Fund Value and Total Summary of Investments (page 2) is other receivables such as dividends, interest and sales proceeds due but not yet received and the accrued distribution for the year (if any).



### 3. TOTAL RETURN (Period June 2014 - September 25)

| Objective  | Waipori Return* | OCR* | CPI* | OCR + CPI | Achieved | Period Years |
|--|-----------------|------|------|-----------|----------|--------------|
| The Council envisages a minimum return over the medium to long-term, net of all fees and charges attributable to the Fund, equivalent to the weighted average Official Cash Rate (OCR) plus the movement in the "all groups" Consumer Price Index (CPI). | 6.8%            | 2.5% | 2.7% | 5.2%      | ✓        | 11.25        |

\*Returns annualised



**WAIPORI FUND**

Statement of Financial Performance for month ended 30 September 2025

| Quarter<br>30-Sep-24 | Actual YTD<br>30-Sep-24 |                                  | Actual           | Quarter<br>Target | Variance         | Actual           | Year to Date<br>Target | Variance         | Target<br>Full Year |
|----------------------|-------------------------|----------------------------------|------------------|-------------------|------------------|------------------|------------------------|------------------|---------------------|
| 445,495              | 445,495                 | <b>Income</b>                    | 488,276          | 323,770           | 164,506          | 488,276          | 323,770                | 164,506          | 1,734,707           |
| 509,226              | 509,226                 | Dividends                        | 547,034          | 451,062           | 95,972           | 547,034          | 451,062                | 95,972           | 2,245,490           |
| (88,305)             | (88,305)                | Interest                         | 123,212          | -                 | 123,212          | 123,212          | -                      | 123,212          | -                   |
|                      |                         | Surplus on sale of Equities      |                  |                   |                  |                  |                        |                  |                     |
| 1,963,820            | 1,963,820               | <b>Unrealised Gains/(Losses)</b> | 1,003,893        | n.a.              | n.a.             | 1,003,893        | n.a.                   | n.a.             | n.a.                |
| (540,888)            | (540,888)               | Equities                         | 1,638,073        | n.a.              | n.a.             | 1,638,073        | n.a.                   | n.a.             | n.a.                |
| 1,422,932            | 1,422,932               | Exchange Movements               | 2,641,966        | 333,199           | 2,308,767        | 2,641,966        | 333,199                | 2,308,767        | 1,332,797           |
| 1,133,177            | 1,133,177               | Revaluation of Equities          | 950,972          | -                 | 950,972          | 950,972          | -                      | 950,972          | -                   |
| (174)                | (174)                   | Revaluation of Bonds             | 1,642            | -                 | 1,642            | 1,642            | -                      | 1,642            | -                   |
| 3,422,351            | 3,422,351               | Revaluation of \$AUD Bank A/C    | 4,753,102        | 1,108,031         | 3,645,071        | 4,753,102        | 1,108,031              | 3,645,071        | 5,312,994           |
|                      |                         | <b>Total Income</b>              |                  |                   |                  |                  |                        |                  |                     |
| 49,665               | 49,665                  | <b>less Expenses</b>             | 53,001           | 53,000            | 1                | 53,001           | 53,000                 | 1                | 212,000             |
| 18,686               | 18,686                  | Management Fees                  | 22,269           | 17,524            | 4,745            | 22,269           | 17,524                 | 4,745            | 70,097              |
| 33                   | 33                      | Equity Management Advice         | 33               | 45                | (12)             | 33               | 45                     | (12)             | 180                 |
|                      |                         | Bank Fees                        |                  |                   |                  |                  |                        |                  |                     |
| 68,384               | 68,384                  | <b>Total Expenses</b>            | 75,303           | 70,569            | 4,734            | 75,303           | 70,569                 | 4,734            | 282,277             |
| <b>3,353,967</b>     | <b>3,353,967</b>        | <b>Net Surplus/(Deficit)</b>     | <b>4,677,799</b> | <b>1,037,462</b>  | <b>3,640,337</b> | <b>4,677,799</b> | <b>1,037,462</b>       | <b>3,640,337</b> | <b>5,030,717</b>    |

**WAIPORI FUND**

Statement of Movement in Principal of Fund  
For Period to 30 September 2025

| 30-Jun-25          |  | 30-Sep-25          |
|--------------------|--|--------------------|
| 59,050,000         | <b>Principal Opening</b>                 | 59,050,000         |
| -                  | Additional Capital                       | -                  |
| 59,050,000         | Closing Balance                          | 59,050,000         |
|                    | <b>Inflation Adjustment Reserve</b>      |                    |
| 48,894,667         | Opening Balance                          | 51,470,824         |
| 2,576,157          | Transfer from Retained Earnings          | 549,580            |
| 51,470,824         | Closing Balance                          | 52,020,404         |
|                    | <b>Retained Earnings</b>                 |                    |
| (4,808,254)        | Opening Balance                          | 1,467,834          |
| 8,852,245          | Net Surplus/(Deficit)                    | 4,677,799          |
| (2,576,157)        | Transfer to Inflation Adjustment Reserve | (549,580)          |
| -                  | Distribution to Council                  | -                  |
| 1,467,834          | Closing Balance                          | 5,596,053          |
| <b>111,988,658</b> | <b>Total Fund at End of the Period</b>   | <b>116,666,457</b> |

Statement of Financial Position  
As at 30 September 2025

| 30-Jun-25          |                                  | 30-Sep-25          |
|--------------------|----------------------------------|--------------------|
| 63,583             | <b>Current Assets</b>            | 1,589,375          |
| 433,466            | Bank Account                     | 854,399            |
| 12,600,860         | Debtors/Prepayments              | 9,432,327          |
| 13,097,909         | Short Term Investments           | 11,876,101         |
|                    | <b>Total Current Assets</b>      |                    |
| 57,935,388         | <b>Investments</b>               | 60,742,864         |
| 41,021,931         | Equities                         | 44,118,022         |
| 98,957,319         | Term Financial Instruments       | 104,860,886        |
| <b>112,055,228</b> | <b>Total Assets</b>              | <b>116,736,987</b> |
|                    | less                             |                    |
| 66,570             | <b>Current Liabilities</b>       | 70,530             |
| 66,570             | Accruals                         | 70,530             |
|                    | <b>Total Current Liabilities</b> |                    |
| <b>111,988,658</b> | <b>Total Value of Fund</b>       | <b>116,666,457</b> |

## AMENDMENT TO ROAD NAMING POLICY

Department: Transport

### EXECUTIVE SUMMARY

- 1 This report proposes an amendment to the Road Naming Policy document adopted by Council in 2016.
- 2 Staff recommend that changes are made to the application of the Road Naming Policy to allow developers to use pre-approved names from the Road Name Register (the register), without requiring a second road naming report to be submitted to Council or a delegated Committee.
- 3 The proposed changes were presented to and supported by the Infrastructure Services Committee on 19 March 2025, and an amended Road Naming Policy is now presented to Council for adoption.
- 4 The proposed changes will:
  - a) Enable better use of staff resources by eliminating the need to write an additional council report for road names that have already been pre-approved.
  - b) Give assurance to developers, who will be able to select names from the register and use them immediately, rather than potentially waiting months for a council meeting.
  - c) Add value to the register and encourage developers to choose names that have significant local content or meaning.
- 5 In addition to the above changes, the Policy has been updated to remove reference to the Infrastructure Services Committee (ISCOM). References to this committee have been replaced with "Council or delegated Committee" to ensure the Policy remains current regardless of committee structure across triennia.

### RECOMMENDATIONS

That the Council:

- a) **Approves** the proposed amendments to the Road Naming Policy.

### BACKGROUND

- 6 The Dunedin City Council (DCC) is responsible for the naming of roads and numbering of addresses in the city under the Local Government Act 1974, Sections 319 (1)(j), 319A and 319B. All road names must be approved by Council prior to being used.
- 7 The DCC Road Naming Policy (the policy), which was adopted in 2016, provides a framework for the timely and consistent naming of roads that reflect the identity of the local community. The



policy requires that Community Boards consider proposed names and give consultation advice for names for roads in their area. The policy can be accessed on the DCC website at [www.dunedin.govt.nz/road-naming](http://www.dunedin.govt.nz/road-naming).

- 8 The register is a list of road names that have been assessed by staff and pre-approved by Council or delegated Committee for use in Dunedin. In some instances, the names are only appropriate for certain localities in the city.
- 9 If a developer chooses a name from the register, it does not need to be fully assessed by staff before being presented to Council or a delegated Committee for approval by resolution. However, staff are required to write a road naming report and schedule the name to be presented at an upcoming meeting.
- 10 These additional steps mean that the register provides few benefits for developers, who often want roads to be named quickly so that properties can be marketed. It also means that staff resource is used inefficiently writing road naming reports for roads that have already been pre-approved.

## DISCUSSION

- 11 This inefficiency with the application of the policy is created by wording in the policy which states:
  - a) “Use of the Road Name Register. Developers may use names from the list (following any limitations which may be attached to the road name). **Proposals will otherwise follow the same approval process as other proposals.** The Infrastructure Services Committee may use the Road Name Register for road names not involving private subdivision, or where no acceptable name has been provided by a developer”.
- 12 The current policy does not encourage developers to choose names from the register even though it contains names that are often more relevant for the city than new names proposed by developers.
- 13 Staff propose to change the section titled “Use of the Road Name Register” found on Page 8 of the Road Naming Procedure document, within the Road Naming Policy document (Attachment A) from:
  - a) *Developers may use names from the list (following any limitations which may be attached to the road name). Proposals will otherwise follow the same approval process as other proposals. The Infrastructure Services Committee may use the Road Name Register for road names not involving private subdivision, or where no acceptable name has been provided by a developer requesting a bespoke name.*
- 14 To –
  - a) *Developers may use any names from the list (following any limitations which may be attached to the road name). Proposals using pre-approved names will be assessed directly by Dunedin City Council Staff and a result will be communicated to the applicant within a reasonable timeframe. The Council or delegated Committee may use the Road Name Register for road names not involving private subdivision, or where no acceptable name has been provided by an applicant requesting a bespoke name.*

- 15 Adopting this amendment will reduce unnecessary work for officers, Council or the delegated Committee, while allowing applicants to minimise delays that arise from waiting for names to be approved.

- 16 The proposed amendment is minor and does not require public consultation. The amendment was presented to ISCOM on 19 March 2025 and approved:

*“Moved (Cr Christine Garey/Cr Jim O’Malley):*

*That the Committee:*

- a) **Approves** the proposed amendments to the Road Naming Policy.

***Motion carried (ISC/2025/013)”***

- 17 Under the amended policy, staff would assess the proposed name to ensure it still meets the criteria of the Road Naming Policy and if the name is to be used in a Community Board area staff would notify the Community Board of the use of a name from the register.
- 18 Some names on the register may be designated for use in particular areas or have greater significance in specific areas. Where a name is of particular importance to a Community Board, support may be sought by staff from the Community Board before the name is granted for use.
- a) An example of an appropriate name selection in Community Board areas is the name ‘Harakeke Lane’, which was recently approved for use in Sawyers Bay. This name was selected from the register, and the applicants had discussed the use of the name with mana whenua about its suitability in the area. The name Harakeke (New Zealand Flax) is appropriate for the area, with its proximity to Kāpuka-taumāhaka, and the name represents the flora of the area.
- b) Another example of name selection from the register is ‘Theomin Close’, a name recently approved for use in North East Valley. The chosen name was selected by the developers with the intent of streamlining the naming process.
- 19 Staff followed the proposed process for both names and the amount of time spent on processing was less than two hours in total. Compared to other recent road name applications, where approximately 20 hours of staff time was required to research suitability, communicate with developers and consultants, liaise with emergency services and LINZ, seek legal advice and draft a report.
- 20 Following the current process for selecting names from the register, it still took seven weeks for Theomin Close and four weeks for Harakeke Lane from when the application was received to when it was officially approved, and the developers notified. The proposed update to the road naming policy will remove almost all delay from the time of application to the name being granted.
- 21 Selecting names from the register provides certainty for developers, quicker timeframes (especially for well-established developments), reduction in staff time and a more concise process for naming roads. Allowing the names to be immediately granted, rather than waiting for Council approval will provide greater incentive for pre-approved, appropriate names to be selected.

- 22 When a name from the register is used by a developer, this will be listed for resolution in the next relevant Council or Committee report. This report will include the address where the name is to be used and the road naming register will be updated to say the name has been allocated.
- 23 This amendment does not create any changes to the process required if an applicant prefers not to use a name from the register.
- 24 Allowing road names from the register to be used immediately would provide a tangible benefit for developers and would give staff options to manage road naming even when council meetings are delayed, such as after elections.

## **OPTIONS**

- 25 Two options are proposed. The recommended option (Option One) is to support the proposed amendment to the Road Naming Policy 2016. Option Two is maintaining the status quo.

### **Option One – Recommended Option**

- 26 That the Council supports the proposed amendment to the Road Naming Policy 2016 document.

#### *Advantages*

- Encourages developers to use pre-approved names from the Road Name Register which will:
  - i) Decrease the time delay for developers to have properties addressed,
  - ii) Decrease the time that staff allocate to reviewing and preparing road naming documentation,
  - iii) Increase the use of pre-approved names that are recognised to carry local significance.

#### *Disadvantages*

- There are no disadvantages associated with this option.

### **Option Two – Status Quo**

- 27 Do nothing.

#### *Advantages*

- There are no advantages associated with this option.

#### *Disadvantages*

- Does not incentivise developers to use pre-approved names from the Road Naming Register,
- Does not decrease the time associated for developers to gain addresses,
- Does not decrease staff workload.

## NEXT STEPS

- 28 If approved by the Council, the Road Naming Policy will be amended as noted above. Community Boards will also be updated.

## Signatories

|             |  |
|-------------|--|
| Author:     | Abbey Chamberlain - Senior Transport Planner<br>Simon Spiers - Acting Transport Strategy Manager     |
| Authoriser: | Jeanine Benson - Group Manager Transport<br>Scott MacLean - General Manager, Climate and City Growth |

## Attachments

|                     | Title   | Page |
|---------------------|---|------|
| <a href="#">⬇️A</a> | Road Name Policy - 2025 update for use of the RNR | 63   |

## SUMMARY OF CONSIDERATIONS

### ***Fit with purpose of Local Government***

This decision enables democratic local decision making and action by, and on behalf of communities. This decision promotes the social, economic, environmental and cultural well-being of communities in the present and for the future.

### ***Fit with strategic framework***

|   | Contributes              | Detracts                 | Not applicable           |
|---|--------------------------|--------------------------|--------------------------|
| Social Wellbeing Strategy               | <input type="checkbox"/> | <input type="checkbox"/> | ✓                        |
| Economic Development Strategy           | <input type="checkbox"/> | <input type="checkbox"/> | ✓                        |
| Environment Strategy                    | <input type="checkbox"/> | <input type="checkbox"/> | ✓                        |
| Arts and Culture Strategy               | <input type="checkbox"/> | <input type="checkbox"/> | ✓                        |
| 3 Waters Strategy                       | <input type="checkbox"/> | <input type="checkbox"/> | ✓                        |
| Future Development Strategy             | ✓                        | <input type="checkbox"/> | <input type="checkbox"/> |
| Integrated Transport Strategy           | ✓                        | <input type="checkbox"/> | <input type="checkbox"/> |
| Parks and Recreation Strategy           | <input type="checkbox"/> | <input type="checkbox"/> | ✓                        |
| Other strategic projects/policies/plans | ✓                        | <input type="checkbox"/> | <input type="checkbox"/> |

This is an administrative function.

### ***Māori Impact Statement***

There are no known impacts for Māori with the proposed amendment. Staff continue to work to add Māori names to the Road Name Register in a way that is meaningful for mana whenua, and with this amendment, there will be greater incentive for appropriate Māori names from the register to be selected for new roads.

### ***Sustainability***

There are no implications for sustainability.

### ***LTP/Annual Plan / Financial Strategy /Infrastructure Strategy***

There are no implications.

### ***Financial considerations***

There are no financial implications

### ***Significance***

The significance of this decision is considered low in terms of the Council's Significance and Engagement Policy.

### ***Engagement – external***

No external engagement has been undertaken for this amendment as the changed proposed is minor and intended to increase efficiency for both developers and staff.

### ***Engagement - internal***

Internal engagement with Transport, Policy and Legal has been undertaken.

### ***Risks: Legal / Health and Safety etc.***

There are no known risks.

## **SUMMARY OF CONSIDERATIONS**

### ***Conflict of Interest***

There are no known conflicts of interest.

### ***Community Boards***

Where a name is of particular importance to a Community Board, endorsement may be sought by staff from the Board before the name is granted for use. Any names selected from the register in a Community Board area will be notified to the Board through the granting process.

## Road Naming Policy

For the naming of new roads and  
altering the names of existing roads

June 2016

| Version Control |   |
|-----------------|---|
| 11-11-2025      | Update to Road Naming Procedure page 8, "Use of the Road Name Register" to remove the need for a pre-approved name to be presented in a secondary Council report.     |
| 11-11-2025      | Update to Road Naming Procedure pages 3,5 and 8 to remove reference to "The Infrastructure Services Committee" and replace with "The Council or delegated Committee". |
|                 |   |

## **PART A INTRODUCTION**

### **1 PURPOSE**

The aim of the Dunedin City Council Road Naming Policy is to ensure the timely and consistent selection of road names that reflect the identity of the local community. In addition this policy specifies the Council's requirements for correct addressing used by emergency services, making our community safer.

### **2 SCOPE**

This policy applies to the naming and renaming of roads, both public and private and other accesses that are being created either through subdivision development, gazette notice or the formation of existing unformed legal road and to the naming of unnamed roads within the territory of Dunedin City Council. It is to apply from the date the policy is adopted by the Council and does not apply to road naming completed prior to that date.

### **3 LEGISLATION AND AUTHORITIES**

- Section 319 of the Local Government Act 1974 assigns to the Council general powers in respect of roads. Specifically section 319 (j) empowers the Council "To name and to alter the name of any road and to place on any building or erection on or abutting on any road a plate bearing the name of the road."
- The decision of the council is final.

### **4 DEFINITIONS**

This policy applies to roads as defined by the Local Government Act 1974 (**the Act**).

#### **Terms used in this policy:**

**Access Lot** – Private Way being a parcel of land with shared ownership used for the purposes of access to the respective properties of the owners.

**Access Way** – Legal Road established for the purposes of providing pedestrian access usually between roads and/or public land.

**Legal Road** – any road legally established as a public road (section 315 (a)-(f) of the Act).

**Private Roads** – as defined by the Act being roads on private land, but intended for the use of the public generally.

**Private Ways** – as defined by the Act being roads on private land with restricted access (eg rights of way).

**Right of Way** – Private Way being an easement granted to one or more parties over land for the purposes of access.

**Road** – land defined as road by section 315 of the Act, which includes land intended for use by the public generally. This includes access ways and service lanes, but excludes motorways.

**Service Lane** – Legal Road established for the purpose of providing alternative service vehicle access to non-residential property or similar purpose.



**PART B DUNEDIN CITY COUNCIL ROAD NAMING POLICY****1. Roads that require a name**

To ensure uniformity and effective addressing to allow location finding, the following roads and other access ways will be named under this policy.

- 1.1 New legal road, including service lanes and access ways.
- 1.2 Existing unnamed legal roads to be formed for vehicular traffic or public walkway.
- 1.3 New private roads and private ways (including rights of way, access lots) where there are more than five allotments to use this road for their primary access and addressing.
- 1.4 Any other road where there are clear benefits to the community in establishing a formal name.
- 1.5 Existing named roads where alteration of the name is proposed.
- 1.6 Where the access way forms an extension to, or is a continuation of, an existing named access way, then the current access way name will automatically apply.

**2. Names for roads created by private subdivision**

- 2.1 The developer of a private subdivision is to propose one name and at least one alternative name for each new road created by the subdivision for Council approval.  
The developer should use the criteria within the Road Name Procedure to select appropriate names.
- 2.2 The developer may also select a pre-approved road name from the Road Name Register.

**3. Road names that can be used for the allocation of addresses**

- 3.1 All road names approved under this policy can be used in the allocation of property numbers and addresses, except for new Service Lanes and Access Ways.

**4. Selection of a road name**

- 4.1 New road names shall not be the same as, or similar to, existing road names within the City.
- 4.2 Roads are to have only one name.
- 4.3 Roads names must be spelled correctly, interpreted correctly, and not be offensive.  
New roads name applications must be accompanied by the reason for the each name, including any meaning, origins, historical background, relationship with a theme and/or linkages with the area. Names must reflect historical, geographical or cultural significance associated with the area, a common or established theme in the area or the name of a noteworthy person.
- 4.4 Roads should not be named after any commercial organisation or any living or recently deceased person.
- 4.5 Road names must not be anagrams, amalgamations or derivatives of people's names.
- 4.6 Names should be 15 characters or less including spaces but excluding suffix.
- 4.7 Short names should be proposed for short streets for mapping purposes.

#### **5. Altering the name of an existing road**

- 5.1 Altering the name of an existing named road will only be undertaken if the Council considers that the change will result in a clear benefit to the community.
- 5.2 Benefits of changing road names may include:
  - 5.2.1 To correct the spelling or punctuation
  - 5.2.2 To eliminate duplication in spelling or sound
  - 5.2.3 To prevent confusion arising from major changes to road layout
  - 5.2.4 To make geographical corrections
  - 5.2.5 To assign different names to separate ends of a road with a permanently impassable section somewhere along the length.
- 5.7 When a private road or access way is requested to be renamed a minimum of 80% of the property owners/residents must approve of the proposed change. There is no guarantee that a request will be approved.
- 5.8 Where the name causes offence.

#### **6. Punctuation**

- 6.1 Macrons can be used in the spelling of Māori road names.
- 6.2 Macrons are to be considered only for new names or where other changes to the spelling of a road name are proposed or where the use of macrons is of demonstrable importance to mana whenua.

#### **7. Consultation**

- 7.1 Proposals for the naming of roads shall be consulted with anyone directly affected.
- 7.2 Mana whenua are to be consulted for all proposals involving Māori names.
- 7.3 Proposals to alter a road name shall be consulted by the applicant with the general public.
- 7.4 Evidence of consultation must be submitted to the Council.

#### **8. Signage**

- 8.1 The Council will erect all signage at the cost of the applicant.

## **Road Naming Procedure**

June 2016

## ROAD NAMING PROCEDURE INDEX

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## **PURPOSE**

These guidelines are to aid both the process and decision making with respect to road naming in support of the Road Naming Policy. Adherence to the procedure is strongly recommended.

## **PROCEDURE FOR NAMING A ROAD**

### **Step 1 - A proposal is submitted**

In the case of a road resulting from a subdivision, new road names should be applied for no later than the time of the issue of the section 223 certificate or equivalent stage. In the case of an existing unnamed road the application can be made at any time. Proposals to alter a road name can be made at any time.

In all other cases the application can be made just prior to formation or legalisation of the road.

The applicant is to submit to the Council a documented request for the formal approval of a road name.

Each application shall be accompanied by:-

- Proposed new road name, including suffix
- For a new road created by subdivision provide:
  - preferred name plus at least one alternative listed in order of preference.
  - the legal description of the road and a copy of the subdivision plan legalising, or proposing to legalise, the road.
- A location map highlighting the road.
- A background to the names, and how they comply with clause 4 of the Road Naming Policy.
- If proposing to alter an existing road name, include a justification showing clear benefits to the community for the change in accordance with the policy and guidelines.
- The applicant's contact details.

Where a proposal involves the naming of multiple roads, one application may be submitted for all names.

### **Step 2 – Staff assessment for compliance**

Council staff receive the application and check the preferred and alternative names for compliance with the Road Naming Policy and Procedure.

- Proposals not complying with the policy are rejected and the applicant advised immediately.
- Where the proposal does not fully comply with the Road Naming Policy and Procedure, the applicant is advised. The applicant is given the opportunity to amend the proposal or request that it proceed as originally proposed.

### **Step 3 - Consultation**

Anyone who must be consulted is asked to comment on the proposal (excluding general public). Usually, this involves the directly affected property owners, but may also include anyone directly associated with the road or the proposed name(s), e.g. relatives of named people, mana whenua or associated organisations.

If the road is within a Community Board area the Community Board will be asked to consider the proposal. If the Community Board does not support the proposal, the applicant is advised,

and the applicant can either amend the proposal, or ask that it be put to Council or delegated Committee for consideration.

(Note: the role of a Community Board is often to take the lead on community consultation ensuring that all stakeholders are identified and consulted, and that proposals appropriately represent community requirements. It does not have a decision making role, and can only support or not support proposals). Where a road crosses a boundary between Community Board areas, the Community Boards involved can agree the approach, e.g., one board takes the lead, or a joint hearing approach.

#### **Step 4 – Formal consideration**

The Council approves, amends or declines the name proposed for the road by way of a formal resolution of the Council or delegated Committee. Where the Council or Committee wishes to amend the proposed name, the resolution of the matter shall be left on the table to enable the amendment to be checked for compliance with this policy and to obtain the agreement of the proposer of the name.

The Council formally advises the applicant of the Council's decision.

#### **Step 4a – Consultation for altering a road name**

Where the proposal is to alter a road name, the Committee's decision is subject to a period of general public consultation. Council staff will advertise the proposal and request feedback. The Committee is asked to consider any feedback and amend or confirm its decision.

#### **Step 5 – Implementation**

Where the road is part of a subdivision or road legalisation, the road name will not become official until the road is vested in the Council at the time the plan is deposited, or legalisation gazetted. In other cases the road name is official immediately, or from a date specified in the Committee resolution.

Immediately after the Council approves the name of any road, the Council will advise Land Information NZ, and other relevant agencies and organisations.

The Council will arrange for the erection of street signs showing the name of the road. All costs associated with the creation and erection of such signs are borne by the applicant. The signs shall be erected as soon as practicable after the date of the Council's resolution and/or close to the date decreed by the Committee (as appropriate). The sign must conform to the Council's street sign specification.

### **SELECTION OF A ROAD NAME**

#### **Similarity**

There must not be another road name the same or similar within the Dunedin City Council territory.

Identical names or homophones will not be accepted. If the road name consists of more than one word (excluding the suffix) then the significant part of the word should not be the same as the significant part of any other road name.

### **Alternative Names**

Roads are to have only one name (Policy 4.2). It not acceptable to have a road which can be known by two names.

Where a name change is being considered, the new name must completely replace the use of the existing name and not offered as an alternative.

### **Appropriateness**

The name should have significant local content or meaning, with the meaning readily available to reference and verify.

The name must reflect one of the following:

- a) A common or established theme** - Where more than one road is being created in a subdivision, a common theme is recommended for the names. If a naming theme is already established in a suburb or subdivision, the names for that suburb or subdivision should remain consistent with the theme.
- b) An historical person** - The name of a notable person from early history. This person should ideally have a local association with the immediate location or the wider Dunedin area.
- c) An historical event** - The name of a notable event from early history, which should ideally have a local association with the immediate location or the wider Dunedin area.
- d) A significant feature of social, cultural or physical importance** - It is appropriate to name a road after a significant feature in the area (for example, geographical feature, landscape, flora, or fauna). Naming after features which do not exist in the area should be avoided (for example, naming after native trees or plants that are not evident in the area, or views that cannot be identified).
- e) A traditional or appropriate Māori name** - If the name is Māori, the name must be checked by the applicant with Otago Rūnaka to ensure that it is acceptable tomana whenua, and has been spelled and interpreted correctly.
- f) A Personal name for special service** - This can be for conservation, sport, arts, research, community service or some other sphere of activity with a local or national association. Naming after persons living or recently deceased should be avoided.

The criteria a) – f) have less weight in the consideration of naming Private Ways and Private Roads. However all other criteria still apply as normal.

Precedent for this was set at the Infrastructure Services Committee of 23 April 2013.

**Alphabet and diacritics** – Only the English and Māori alphabets should be used. This means special characters and diacritical marks should not be used, except for the use of macrons in the spelling of Māori names.

**Amalgamation or Derivative Names** – Names that have been created by combining parts of two (or more) words or names into a single new word is to be avoided, as it may be difficult to identify the constituent parts of the name or how the name meets the appropriateness criteria above.

**Marketing Names** – The council may not necessarily accept the marketing name for a development as a road name for any road within a development. (See section 4.4 of the Policy).

**Naming Access Ways** – Access Ways are to follow one of the following conventions:

- a) a new unique name ending with either “Path”, “Walk” or “Way”, e.g. Arthurs Walk.
- b) the names of the two roads the access way connects ending in “Path”, e.g. Factory - Ross Path.

**Naming Service Lanes** – Service lanes should end in either “Lane” or “Service Lane”.

**Spelling and length** – Names are preferably short, simple to spell and easy to recall. Over long names are difficult to fit on mail, maps and street signs. Names over 15 characters (including the space between the names but not including the suffix) will not normally be approved.

**Taste** - The name should not be considered to be in poor taste or otherwise likely to cause offence.

**Using names of people and organisations** - Full names should only be used where the name is of a reasonable length and the first name needs to be used to correctly identify the individual being commemorated. Full names that are longer than 15 letters will not normally be approved (refer spelling and length above).

**Use of apostrophes, possessive ‘s’ and hyphens** – The possessive ‘s’ is discouraged except to avoid harsh euphony. Where used it should be without an apostrophe. Apostrophes and hyphens are discouraged, except where required to correctly spell a name (e.g. O’Conner Road, Hagart-Alexander Drive). Hyphens are also appropriate to use in destination names (refer below).

**Use of destination names** - For a rural road which is the main route connecting townships it is common practice to use a destination name using the towns it connects (Outram – Mosgiel Road). The hyphen used in destination names has a space either side of it.

**Use of a directional suffix** – North, South, East, West and Central may be appended to road names to differentiate sections of a road. This can be where addressing standards require (such as for RAPID numbering) differentiating sections of the same road, or where the sections of the road are permanently physically separate. Notwithstanding the above, the use of a direction suffix in the formal name is discouraged. Note: some roads are signposted informally with directional suffixes appended to their formal name (e.g. Cumberland Street North etc.). The addresses on these roads retain a single property number sequence.

**Naming of Public Walkways** – Walkways, where there is no likelihood of future vehicular use, should end in “Track”.

**Road Name Suffix** – The road name suffix for the road should be the one that most accurately reflects the type of roadway that it is. A list of suggested suffixes and their meanings is included in the table below. Note that this list is not exclusive – other road name types can be used where their application is appropriate.

Road names without a suffix are not uncommon in Dunedin, but should only be used if necessary to accurately reference another name (e.g. Canongate is the name of an Edinburgh Street).



| <b>Suffix</b>  | <b>Standard Abbrev</b> | <b>Definition</b>   |
|----------------|------------------------|---|
| Alley/Alleyway | ALLY                   | A narrow lane or passage  |
| Avenue         | AVE                    | A generally broad straight roadway with trees or other objects at regular intervals                                   |
| Bank           | -                      | As on a Hill  |
| Boulevard      | BLVD                   | A broad main street often planted with trees and grass plots  |
| Circle         | CIRC                   | A street surrounding a circular or oval shaped space  |
| Close          | CLSE                   | A short enclosed road; cul-de-sac   |
| Common         | -                      | A street with a reserve or public open space along one side   |
| Court          | CRT                    | A short enclosed road; cul-de-sac   |
| Cove           | -                      | A short curving street by the sea   |
| Crescent       | CRES                   | A crescent or half-moon shaped street rejoining the road from which it starts   |
| Crest          | -                      | A roadway running along the top or summit of a hill   |
| Drive          | DRV                    | An especially scenic road or street. A main connecting route in a subdivision or suburb                               |
| Esplanade      | ESPL                   | Level piece of ground especially one used for public promenade  |
| Gardens        | GDNS                   | A street surrounding a reserve or public open space   |
| Glade          | -                      | A roadway usually in a valley of trees  |
| Glen           | -                      | A roadway through a narrow valley   |
| Grove          | GRVE                   | A road that often features a group of trees standing together   |
| Heights        | HGTS                   | A roadway traversing high ground  |
| Lane           | LN                     | A narrow way, path, country road or street. A narrow passage between hedges or buildings. Also used for service lanes |
| Mews           | -                      | A roadway having houses grouped around the end  |
| Mount          | MNT                    | As on a hill  |
| Parade         | PRDE                   | A public promenade or roadway with good pedestrian facilities along the side  |
| Pass           | -                      | A way, such as a lower section of mountain or hill range, that affords passage around, over, or through               |
| Place          | PL, PLCE               | A short sometimes narrow enclosed roadway; cul-de-sac   |
| Quay           | -                      | A roadway along the waterfront  |
| Ridge          | RDGE                   | A roadway along the top of a hill   |
| Rise           | -                      | A roadway going to a higher place or position   |
| Road           | RD                     | Route or way between places. General usage. Defined in Local Government Act   |
| Row            | -                      | A roadway with a line of professional buildings on either side  |
| Square         | SQ                     | A street surrounding a square or rectangular shaped space   |
| Street         | ST                     | A township carriageway that has buildings usually on both sides   |
| Steps          | STPS                   | A set of steps for pedestrian access only   |
| Terrace        | TCE                    | A roadway usually with houses on either side raised above the road level  |
| Track          | TRCK                   | A narrow country road that may end in pedestrian access   |
| Vale           | -                      | A roadway along low ground between hills  |
| View           |                        | A roadway commanding a wide panoramic view across the surrounding areas   |
| Walk           | WLK                    | A thoroughfare with restricted vehicle access used mainly by pedestrians  |
| Way            | -                      | A winding or curved track or path for passing along   |

### **ALTERING A ROAD NAME**

A reason for altering the name of a road may include:

- To correct the spelling
- To eliminate duplication in spelling or sound
- To prevent confusion arising from major changes to road layout
- To make geographical corrections (e.g. for consistency with NZ Geographic Board decisions)
- To assign different names to separate ends of a road with a permanently impassable section somewhere along the length
- Where the name causes offence

### **NAMING UNNAMED LEGAL ROADS**

The Council has approximately 1800km of unnamed Legal Roads. It is not practical to name all these roads especially where most of them may never be formed. Names should only be considered where these roads are to be formed for vehicular traffic, established as a public walkway or used for addressing.

### **ROAD NAME REGISTER**

**(Road names pre-approved by the Council or delegated Committee)**

Names can be suggested for inclusion on to the Road Name Register by members of the public, Councillors or staff.

Suggested names must meet the relevant Policy selection criteria.

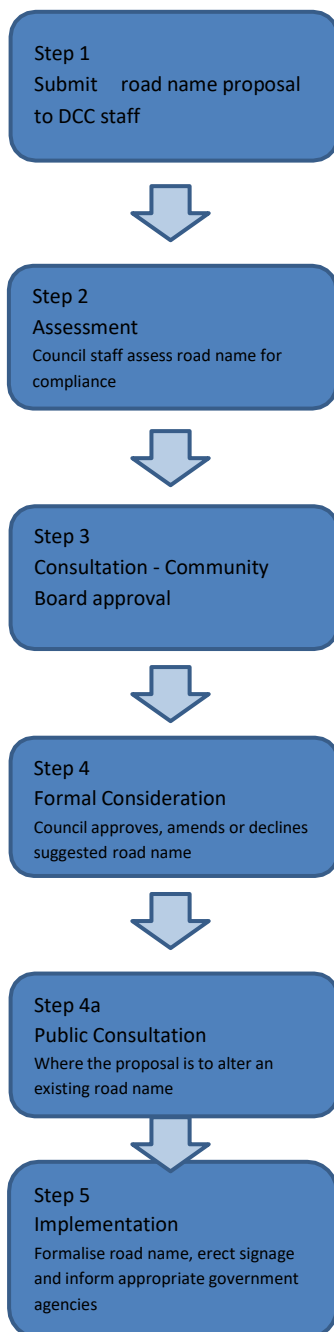
**Selection criteria.** Suggested names for the approved list should include any locality constraints (e.g. some names may only be suitable for the locality in which they are known for).

**Consultation.** Mana whenua will be consulted for any Māori names proposed. Suggested person names will require consultation with appropriate family members if possible. Similarly names of organisations or groups or closely associated with an organisation or group will require consultation with that group. Consultation will be undertaken by staff and occur prior to consideration by the Council or delegated Committee.

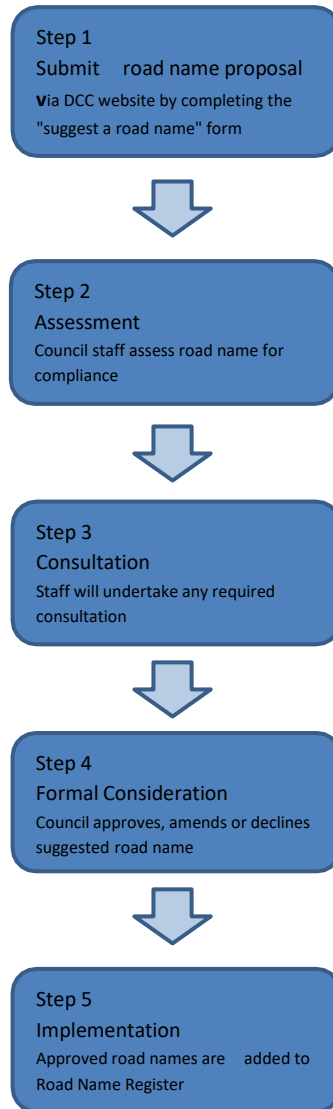
**Approval.** Names approved by the Council or delegated Committee will be listed on the Council website, and in a public notice. If objections are received they will be considered by the following Committee meeting.

**Use of the Road Name Register.** Developers may use any names from the list (following any limitations which may be attached to the road name). Proposals using pre-approved names will be assessed directly by Dunedin City Council Staff and a result will be communicated to the applicant within a reasonable timeframe. The Council or delegated Committee may use the Road Name Register for road names not involving private subdivision, or where no acceptable name has been provided by an applicant requesting a bespoke name.

**Diagram 1: Procedure for Creating or Amending a Road Name**



**Diagram 2: Procedure for suggesting a name for inclusion on the Road Name Register**



## RESOLUTION TO EXCLUDE THE PUBLIC

That the Council excludes the public from the following part of the proceedings of this meeting (pursuant to the provisions of the Local Government Official Information and Meetings Act 1987) namely:

| General subject of the matter to be considered | Reasons for passing this resolution in relation to each matter  | Ground(s) under section 48(1) for the passing of this resolution | Reason for Confidentiality |
|--|---|--|----------------------------|
| C1 Albany Street                               | S7(2)(h)<br>The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities. | .  |                            |

Item

Attachment A