



Ref: [REDACTED]

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5 April 2024



Dear [REDACTED]

OFFICIAL INFORMATION REQUEST FOR RATES AND DEBT INFORMATION FOR WATER INFRASTRUCTURE

I refer to your official information request dated 14 March 2024 for Council's proposed rates increase and related debt information for the water infrastructure.

The information you requested is below, each part with our respective answers (Please note that all answers are according to our consultation document and are subject to change through the consultation and deliberations processes that are taking place in the next couple of months):

"1. What is your Council's proposed rates increase this year (2024/2025)?"

The average rates rise as proposed in our Consultation document would be 8.2% plus a \$300 (including GST) Storm Recovery Charge in 2024/25 (15.3% inclusive of the Storm Recovery Charge).

a. What proportion of that is for water services and water infrastructure?

16.6% of Council's average rates increase is driven by three water rates rises.

b. What proportion of any proposed rates increase is to service the debt for water infrastructure?

7.9% of Council's average rates increase is to service the debt for water infrastructure.

2. What proportion of any proposed rates is to service debt for water infrastructure?

4.3% of the proposed Council rates in 2024/25 is to service debt for the three water infrastructure.

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3. How much debt is your Council currently servicing for water infrastructure?

As at 18 March 2024 Council has \$83.5 million of debt related to the three waters activities.

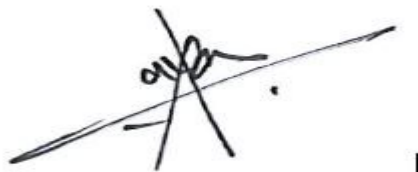
a. What is your Council's current projected costs of servicing this debt over the next 10 years?"

Council is currently projecting finance costs in the three waters activities to be around \$80 million over the ten years of the 2024/34 LTP. This is calculated based on the projected increasing debt balance in the three waters activities which is currently projected to be \$85.6 million at 30 June 2025 and \$196.8 million at 30 June 2034. All values for future years in the LTP include forecast inflation.

You have the right to seek an investigation and review by the Ombudsman of this response. Information about how to make a complaint is available at www.ombudsman.parliament.nz or Freephone 0800 802 602.

If you wish to discuss this decision with us, please feel free to contact Prabath Jayawardana Prabath.jayawardana@ncc.govt.nz

Yours sincerely

A handwritten signature in black ink, appearing to be 'Prabath', written over a horizontal line.

Prabath Jayawardana
Manager Finance