

Revenue and Financing Policy

GROUP ACTIVITY – REGIONAL LEADERSHIP

Significant Activity – Governance and Community Engagement

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Public Awareness, Democracy, Iwi Relationships, Enviroschools	<p>Run Council’s democratic functions, hold elections, consult with Maori, provide information and advice through media, website, public events, brochures etc.</p> <p>Provide regional co-ordinator role for Enviroschools in Otago.</p>	<p>The whole of the community benefits from these activities.</p> <p>Those requesting specific information from Council benefit from receiving that information.</p>	The benefits are ongoing.	<p>Information requests that require more than ½ hour response time:</p> <ul style="list-style-type: none"> • 100% fees and charges. <p>For all other activities:</p> <ul style="list-style-type: none"> • 100% general rates regional. 	No change
Financial Contributions	Contribute funding to activities for the benefit of the Otago community.	For contributions made, the community as a whole will benefit.	The benefits are ongoing.	<p>Financial contributions:</p> <ul style="list-style-type: none"> • 100% general rates regional. 	No change
	Provide funding assistance for studies forecasting future water demands, technical investigations, and infrastructure requirements.	There is a wider community benefit from effective water management.	The benefits of effective water management are ongoing.	<p>Water management:</p> <ul style="list-style-type: none"> • 100% water management reserve. 	No changes
Response to External Proposals	Respond to issues such as national policy and legislative proposals, and city and district plans.	The whole of the community benefits from work aimed to help protect the regions resources.	The benefits are ongoing.	<p>Respond to issues:</p> <ul style="list-style-type: none"> • 100% general rates regional. 	No change

GROUP ACTIVITY – REGIONAL PLANNING AND STRATEGY

Significant Activities - Regional Plans and Policies, Strategies and Plans

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Plans, Policies, Strategies	Development, adoption, appeals, review and audit of ORC's policies, plans, and strategies.	<p>The wider community benefits as these plans and strategies are developed to provide for the needs of the region as a whole.</p> <p>No individual or group benefits directly from this activity.</p>	Benefits are ongoing over the life of the plans.	<p>Regional Land Transport Plan:</p> <p>Receipt of NZTA grants. Remaining costs:</p> <ul style="list-style-type: none"> • 100% general rates regional. <p>All other policies, plans and strategies:</p> <ul style="list-style-type: none"> • 100% general rates regional. 	No change
Private Plan Changes	Request of third parties to make a change to a Council plan, policy etc.	Individuals and groups requesting a plan change benefit from this work.		<p>Private plan changes:</p> <ul style="list-style-type: none"> • 100% fees and charges. 	No change

GROUP ACTIVITY - ENVIRONMENT

Significant Activity - Water

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Rural Water Quality Implementation	Monitoring and science work to assist measuring water quality and discharges from land, and achieving compliance with water quality standards by 2020.	The activities/practices of farmers, forestry and other rural landholders are the main contributors to degraded rural water quality. The wider community benefits from having good water quality.	The benefits of improved water quality are ongoing.	Monitoring, science: <ul style="list-style-type: none"> 75% targeted rate on all rural land use properties (all sizes), and lifestyle blocks 2 ha or greater. 25% general rates regional. 	No change
	Investment in research and development e.g., for in-situ water quality testing tools.			Research, development: <ul style="list-style-type: none"> 100% reserves. 	No change
	Awareness of provisions and understanding of responsibilities through education and promotion.			Awareness, education: <ul style="list-style-type: none"> 100% general rates regional. 	No change
Urban Water Quality Implementation	<p>Science work to understand causes and effects on urban water quality, (including urban aquifers).</p> <p>Engagement and liaison, provision of information and education.</p>	<p>The discharge practices of our urban communities directly impact on the quality of our urban water ways.</p> <p>The wider community benefits from having good water quality.</p>	The benefits of improved water quality are ongoing.	Liaison, governance, regional issues: <ul style="list-style-type: none"> 100% general rates regional for liaison, regional review of issues, governance. Targeted work: <ul style="list-style-type: none"> 100% targeted rates on Otago's city and towns, within defined boundaries for targeted work in defined urban areas. 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Water and Deemed Permit Renewal	Assist transitioning mining privileges to resource consents to take water, through the formation of groups. Group management will help achieve efficient and sustainable water use.	The whole community benefits from effective water management. Those holding mining privileges directly benefit from the facilitation work undertaken.	The benefits of efficient and sustainable water use are ongoing.	Encouraging group formation: <ul style="list-style-type: none"> 100% reserves (Water Management Reserve). 	No change
Significant Activity - Air					
Air Strategy Implementation	Promote and assist addressing air quality issues, and improving air quality around the Otago region.	The whole community benefits from clean air.	The benefits of clean air are ongoing.	Localised air programmes: <ul style="list-style-type: none"> 100% targeted rate on local area. Regional air initiatives: <ul style="list-style-type: none"> 100% general rates regional. 	No change
	Advancing the use of cleaner heating technologies through the provision of subsidies for the replacement of non-compliant burners in Air Zone 1 and Milton.	There is benefit to those living in areas where clean heating appliances are being installed.		Clean heat, clean air: <ul style="list-style-type: none"> 100% targeted rates from Air Zone 1 and Milton. 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Significant Activity - Coast					
Coastal Initiatives	Promote and assist the management of the coastal environment. (Does not include remediation work, but research and liaison).	The coastal city and districts benefit directly from good management of the coastal environment. The whole community benefits from the effective management of our coastal resource.	The benefits of good management of the coastal environment are ongoing.	Coastal Initiatives: • 100% general rates regional.	No change
Significant Activity – State of the Environment					
Water Monitoring and Reporting Air Quality Monitoring and Reporting EMaR / LAWA Environmental State and Trends Forecasting Impacts of Low Flows	Monitor quality/quantity of surface and groundwater. Monitor quality of coastal and estuarine water. Monitor and report on air quality in Otago. Trend forecasting for future changes to our environment. Social, economic and environmental effects of low flows.	The wider community benefits from understanding the state of the Otago environment.	The benefits are ongoing.	EMaR / LAWA: Receipt of fees and grants from national office, remaining costs: • 100% general rates regional. All other work: • 100% general rates regional.	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Significant Activity – Biodiversity					
Biodiversity Strategy Implementation	Promote and support the protection of areas of biodiversity in Otago.	All of Otago benefits from protecting areas of biodiversity and enhancing the region.	The benefits are ongoing.	Biodiversity strategy implementation: <ul style="list-style-type: none"> 100% general rates regional. 	No change
Environmental Enhancement	Administer a regional sustainability and enhancement fund on agreed projects. Provide funding for science work on Yellow Eyed Penguins	All of Otago benefits from protection areas of biodiversity and environmentally enhancing the region.	The benefits are ongoing.	Grant funding: <ul style="list-style-type: none"> 100% reserves (ECO fund / general reserves). 	No change <i>(Environmental Enhancement Fund renamed ECO Fund)</i>
	Promote and support the protection of areas of biodiversity in local communities.	Local communities benefit from protecting and enhancing biodiversity in their area.	The benefits are ongoing.	Predator Free Dunedin: <ul style="list-style-type: none"> 100% general rates sub regional. 	No change <i>(Moved from Biodiversity Strategy Implementation)</i>
Wilding Trees	Actively support wilding conifer groups in Otago to control and reduce the spread of wilding conifers.	All of Otago benefits from the control of wilding trees in Otago.	The benefits of the work are immediate and ongoing when continued control is undertaken.	Supporting groups: <ul style="list-style-type: none"> 100% targeted rates across the region 	No change
	Administer the funding from MPI for the control of wilding trees.			Administering MPI funding: <ul style="list-style-type: none"> 100% grant funding from MPI 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Significant Activity - Biosecurity					
Pest Management Plan Compliance	Manage pest plants and animals through inspections and education Undertaking control works for rooks and wallabies Providing funding for lagarosiphon	The wider community benefits from the control of pest plants and animals. Local communities and those using the lakes for recreational purposes benefit from lagarosiphon work.	The benefits are ongoing.	Inspections, education, control works for rooks, wallabies, funding lagarosiphon: • 100% general rates regional / sub regional.	No change
	Undertake enforcement action as required.	Landowner's inaction has resulted in the need to undertake the activity.		Enforcement: • Where possible, 100% fees and charges, remaining costs from general rates.	No change
	Research and development for new biocontrol agents for pest control, monitoring and applying.	All of Otago will benefit from new pest control tools.	The benefits are ongoing.	Biocontrol of pests: • 100% general rates regional.	No change
Pest Contracting	Undertake rabbit contract work for third parties.	Landowners benefit directly from contract work undertaken on their private properties.	The benefits are ongoing.	Pest contracting: • 100% fees and charges.	No change

GROUP ACTIVITY - REGULATORY

Significant Activity – Consents and Compliance

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Consent Processing, Reviews and Appeals	Process consent applications (RMA and Building Act) and hold hearings, Issue certificates, permits and transfers.	The applicant is the primary beneficiary.	The benefits are ongoing.	Processing consent applications: <ul style="list-style-type: none"> • 100% fees and charges. 	No change
	Appeals	This is determined by the courts.		Appeals: Recoveries will be awarded by the courts. Other costs: <ul style="list-style-type: none"> • 100% general rates regional. 	No change
	Administration	The community benefits from the database of information.		Information requests that require more than ½ hour response time: <ul style="list-style-type: none"> • 100% fees and charges. Administration: <ul style="list-style-type: none"> • 100% general rates regional. 	No change
	Review of consents, e.g. variation to consent - consent holder-initiated, or Council may initiate, e.g. on introduction of a minimum flow.	Consent holder benefits from processing requested review of consent. Wider community benefits from Council initiated review of consent.		Consent holder-initiated review of consent: <ul style="list-style-type: none"> • 100% fees and charges. Council initiated review: <ul style="list-style-type: none"> • 100% general rates regional. 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Compliance Monitoring	Process performance monitoring returns from consent holders.	Consent holders benefit from their ability to exercise consents. Work arises from activities undertaken by identifiable consent holders.	The benefits are ongoing.	Performance Monitoring: <ul style="list-style-type: none"> 75% fees and charges from consent holders. 25% general rates regional. 	No change
	Undertake audits and compliance reviews to ensure compliance with consent conditions.	Public benefits arise from environmental protection gained through compliance.		Audits and compliance reviews: <ul style="list-style-type: none"> 100% fees and charges from consent holders. 	No change
	Administration	The community benefits from environmental protection gained through compliance.		Information requests that require more than ½ hour response time: <ul style="list-style-type: none"> 100% fees and charges. Administration: <ul style="list-style-type: none"> 100% general rates regional. 	No change
	Dairy inspections re permitted activity rules.	Council work arises from activities undertaken by identifiable landholders.		Dairy Inspections: <ul style="list-style-type: none"> 100% targeted rate on each dairy activity. 	No change <i>(Moved from Rural Water Quality Implementation)</i>

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Harbour Management	Promote navigation and safety in harbours and waterways.	Those using the harbour and waterways benefit directly, but it is not possible to identify them. Note that QLDC and CODC administer their own bylaws under transfer of responsibility agreements.		Safety: <ul style="list-style-type: none"> 100% general rate sub-regional from Clutha, Dunedin, Waitaki and Central Otago districts. 	Central Otago added
	Administer bylaws, the primary focus being safety on our waterways.	The actions of individuals on our waterways may cause the need for enforcement of our bylaws	The benefits are immediate and ongoing.	Enforcement: <ul style="list-style-type: none"> 100% fees and charges from those causing the incident. 100% general rates from Clutha, Dunedin, Waitaki and Central Otago for remaining costs. 	Central Otago added
	Be ready to, and respond to oil spills.	Those creating the oil spill cause the need for this activity.		Responding to incidents: <ul style="list-style-type: none"> Grants from Maritime NZ. 100% general rates regional for remaining costs. Enforcement action: <ul style="list-style-type: none"> 100% fees and charges where possible, from those causing the incidents. 100% general rates regional for remaining costs. 	No change <i>(Moved from Incidence Response)</i>

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Significant Activity – Environmental Incident Response					
Incident Response	Respond to pollution incidents and resource management complaints.	The wider community benefits from clean up and protection.	The benefits are immediate, at the time of responding to the incident.	Responding to incidents: <ul style="list-style-type: none"> Grants from central government agencies as available. 100% general rates regional for remaining costs. 	No change
	Undertake enforcement action as appropriate.	The actions of those creating pollution incidents, breaching resource consent conditions etc., cause the need for this activity.		Enforcement action: <ul style="list-style-type: none"> 100% fees and charges where possible, from those causing the incidents. 100% general rates regional for remaining costs. 	No change
Contaminated Sites	Develop and maintain a centralised database of sites for regional use, and assist with applications for funding remedial works.	<p>The wider community benefits from improvement to the environment.</p> <p>Landowners will benefit from remedial and clean-up work.</p>	The benefits are ongoing.	Remedial works: <ul style="list-style-type: none"> 100% fees and charges where possible for clean-up and remedial works. All other work: <ul style="list-style-type: none"> 100% general rates regional. 	No change

GROUP ACTIVITY – FLOOD AND RIVER MANAGEMENT

Significant Activity – Flood Protection and Drainage Schemes

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Alexandra Flood Protection	Maintenance of flood protection scheme.	Those living within the flood protection area receive a direct benefit. Power generation has contributed to the need for having a flood protection scheme in this area.	The benefits are ongoing.	<ul style="list-style-type: none"> • 2% general rates from the Central Otago District. • 98% fees and charges from dam owners. 	No change
Leith Flood Protection	Construction of the flood protection scheme.	Those living within flood protection area receive a direct benefit. The local community benefits from continued access to these areas. There is a regional benefit where continued access to regional services, e.g. hospital and CBD etc.		<ul style="list-style-type: none"> • 5% general rates regional. • 2% general rates Dunedin City. • 46.5% targeted rates Indirect Benefit Zone. • 46.5% targeted rates Direct Benefit Zone. 	No change
Lower Clutha Flood and Drainage	Maintenance of flood protection scheme.	Those living within the flood protection area receive a direct benefit. The local community benefits from continued access to the area. The wider community benefits from continued access to regional services.		After receipt of rental income and contribution from Kuriwao reserve: <ul style="list-style-type: none"> • 4% general rates from the Clutha District. • 12% general rates regional. • 84% targeted rates on the scheme area. 	No change
	Maintain the productive capability of land within each scheme area.	The landowners within the drainage scheme area receive a private benefit. The local community benefits from continued access to the area.		After receipt of rental income and contribution from Kuriwao reserve: <ul style="list-style-type: none"> • 6% general rate Clutha District. • 94% targeted rates. 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
West & East Taieri Drainage	Maintain the productive capability of land within each scheme area.	Landowners within the drainage scheme area receive a private benefit. The local community benefits from continued access to the area.	The benefits are ongoing.	After receipt of rental income: <ul style="list-style-type: none"> • 8% general rate Dunedin. • 92% targeted rates. 	No change
Tokomairiro Drainage	Maintain the productive capability of land within each scheme area.	Landowners within the scheme area receive a private benefit.		<ul style="list-style-type: none"> • 100% targeted rates. 	No change
Lower Taieri Flood	Maintenance of the flood protection scheme.	Landowners within the scheme on area receive a direct benefit. The local community benefits from continued access to the area. The wider community benefits from continued access to regional services, e.g. airport.		After receipt of rental income: <ul style="list-style-type: none"> • 4% general rates regional. • 13% general rates Dunedin City. • 83% targeted rates on scheme area. 	No change
Shotover Delta	Maintenance of the flood protection scheme.	Landowners within the scheme on area receive a direct benefit. The wider community benefits from continued access to regional services, e.g. airport.		<ul style="list-style-type: none"> • 2% general rates regional. • 98% targeted rate on scheme area. 	No change
Designations and bylaws	Ensure designations for flood protection works are incorporated into each territorial authority District Plan.	Benefits arise to each of the city and districts within Otago, as protection works are identified within each territorial authority's district plan.		Designations: <ul style="list-style-type: none"> • 100% general reserves / general rates regional. 	No change
	Processing applications for works under bylaws.	Those applying to do works are the primary beneficiary.		Bylaw processing: <ul style="list-style-type: none"> • 100% fees & charges. 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Significant Activity – Rivers and Waterway Management					
River Management and monitoring: - Central Otago - Clutha - Dunedin - Waitaki - Wakatipu - Wanaka	Routine maintenance to ensure adequate fairway width, enhancement work to improve access etc. Monitor stability and alignment of rivers, through river cross section surveys, gravel surveys etc.	Communities within each district benefit from work completed in their areas.	The benefits are ongoing.	<ul style="list-style-type: none"> 100% targeted rates district (river management rate), noting Queenstown Lakes District Council has two rating areas - Wanaka and Wakatipu. 	No change
	Contribute to cost of work on private properties re river erosion, where wider benefit generated.	Landholders benefit from work done on properties. Some benefit to wider community.		<ul style="list-style-type: none"> 100% general rates regional. Maximum contribution in place of \$25, 0000 per landowner within a 5-year period. 	No change
	Monitor and inspect effects of Contact Energy consent.	Contact Energy consenting activities cause need for monitoring the effects of the consent.		<ul style="list-style-type: none"> Fees and charges from Contact Energy in accordance with consent conditions. Balance - general rates regional. 	No change
Lower Waitaki River Scheme	Contribute funding to river management works undertaken by Environment Canterbury.	Local community benefits from work undertaken by ECan on the Lower Waitaki River. The wider community benefits from continued access to regional services, e.g. roads.		<ul style="list-style-type: none"> 10% general rates regional. 90% targeted rates on the scheme. 	No change
Non scheme waterways	Investigating /maintain where appropriate, assets not belonging to flood and drainage schemes around the region – minor works.	Communities within each district benefit from work completed in their areas.	<ul style="list-style-type: none"> 100% general rates regional. 	No change	

GROUP ACTIVITY – SAFETY AND HAZARDS

Significant Activity – Emergency Management

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Emergency Management	Administer the Otago Civil Defence Emergency Management Group.	The whole community benefits from Council’s readiness to deal with an emergency situation. If an event occurs, those affected will benefit directly from any assistance provided.	The benefits are immediate at the time of an event occurring.	Readiness <ul style="list-style-type: none"> • 100% targeted rates. Response: <ul style="list-style-type: none"> • For costs occurred in dealing with an event, recovery will be considered on a case by case basis. 	No change.

Significant Activity – Natural Hazards

Natural Hazards	Investigate and provide information on the potential impacts of natural hazards and their mitigation.	Investigations of identifying and understanding hazards benefits the wider community Investigation works for specific districts such as flood risk strategies will directly benefit those districts.	The benefits are ongoing.	Studies for districts: <ul style="list-style-type: none"> • 100% general rates sub regional. All other work: <ul style="list-style-type: none"> • 100% general rates regional. 	No change
	Purchase of LiDAR information to assist assessment of hazards.	Whole community benefits from investigations of natural hazards.		LiDAR: <ul style="list-style-type: none"> • 100% reserves. 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Flow Forecasting	Respond to flood events, issue flood warnings and take action to reduce effects of flooding.	The whole community benefits from Council's readiness to respond to high and low flow situations	At the time of the event.	Flood risk management: <ul style="list-style-type: none"> 100% general rates regional. 	No change
	Provide information on actual and expected rainfall, river flows and lake levels for low flow situations.			Low flow management: <ul style="list-style-type: none"> 100% general rates regional. 	No change
Climate Change Adaptation	Provide understanding of the effects of climate change to enable communities to make informed decisions about being prepared and adapting to those effects.	<p>The whole community benefits from being informed about the effects of climate change.</p> <p>Investigation works for specific districts will directly benefit those districts.</p>	The benefit would be ongoing.	South Dunedin Future: <ul style="list-style-type: none"> 100% general rate Dunedin City. Shoreline retreat Clutha Delta: <ul style="list-style-type: none"> 100% Kuriwao Reserve. Climate change other: <ul style="list-style-type: none"> 100% general rates regional. 	No change

GROUP ACTIVITY – TRANSPORT

Significant Activity – Transport

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Public Passenger Transport	Provide public passenger transport services in Dunedin and Queenstown, including associated infrastructure.	Those living in the areas where transport services are provided receive a direct benefit.	The benefits are immediate and ongoing.	Bus services: Receipt of fares and NZTA grants. <ul style="list-style-type: none"> • Remaining costs: 100% targeted rates in areas where services are provided. 	No change
	Public transport planning.	Those living in the areas where transport services are provided receive a direct benefit.		Planning: <ul style="list-style-type: none"> • 100% targeted rates in areas where services are provided. 	No change
	Administer the Total Mobility Scheme.	Total mobility users benefit from this; however the scheme is to provide more affordable transport for those who cannot use public transport because of a disability.		Total mobility: <ul style="list-style-type: none"> • 100% general rates regional. 	No change
	Register services under the Transport Licensing Act.	Service providers benefit from being able to legally operate. Wider community benefits from information held.		Registering services: <ul style="list-style-type: none"> • 50% fees and charges from service providers. • 50% general rates regional. 	No change

Group Activity	Description	Distribution of benefits and Exacerbator Considerations	When do benefits occur?	Current funding sources	Recommendation
Stock Truck Effluent Disposal	Maintain stock truck effluent disposal sites in Central Otago.	The Central Otago district benefits from this work.	The benefits are immediate and ongoing.	Maintenance: <ul style="list-style-type: none"> • 100% general rates on Central Otago District. Planning and investigation, regional network: <ul style="list-style-type: none"> • 100% general rates regional. Planning and investigation, districts: <ul style="list-style-type: none"> • 100% general rates sub regional. 	<p>No change</p> <p>New</p> <p>New</p>

General rates are charged on a capital value basis.

General rates regional are charged on a differential basis based on where a property is situated, i.e., which district or city it is located in.

Finance Policy

Financing the Purchase of Fixed Assets (Excluding Infrastructural Assets)

Council finances its purchases of fixed assets from its Asset Replacement Reserve. Such assets include motor vehicles, plant and equipment and computers.

Depreciation on Council fixed assets is funded and this income is placed in the Asset Replacement Reserve, along with any proceeds from the sale of assets. This reserve also attracts interest income on the balance of the reserve. This reserve is used for the purpose of financing the purchase of fixed assets.

Financing Capital Expenditure on Infrastructural Assets

Most infrastructural assets (such as floodbanks, pumping stations and drains) are assigned to specific special rating districts. Ratepayers within these districts fund the depreciation on these assets. Each special rating district has a “Funded Depreciation Reserve” set up which represents the balance of the amount of depreciation revenue rates for, and any interest earned on reserve balances. The purpose of this reserve is the funding of capital expenditure and the cost of renewals on the infrastructural assets being depreciated.

It is Council’s policy that infrastructural assets be financed by the “Funded Depreciation Reserves”, and if there are insufficient funds available in these reserves, borrowing (either internal or external) will be used.

Financing Major Projects

Tools to fund major capital projects will be considered on a case by case basis. Where necessary or appropriate, Council may borrow either internally or externally to fund a major project. Such projects (including the repayment of any associated borrowing) may be funded by any of the funding tools available to Council such as rating, dividend income, reserves, fees and charges and cash balances held by Council. In determining the appropriate funding tools, consideration will be given to matters such as the benefits arising from the project, the project costs, and the impacts and consequences of the project.