Market Announcement

28 August 2026

Auckland Council results announcement

Auckland Council Group (the group) delivered strongly on the commitments set out in year two of its Long-term Plan 2024-2034 and Annual Plan 2025/2026. This was despite heightened geopolitical uncertainty, constrained economic conditions and ongoing cost-of-living pressures affecting Aucklanders and communities across New Zealand.

The group delivered significant capital investment of $3.7 billion during the year to support the delivery of public services for Aucklanders. Investment was focused on transport and water infrastructure projects, improvements to parks and community facilities, and flood resilience and recovery projects.

Several major projects reached important milestones:

- Watercare Services Limited completed the Central Interceptor, Aotearoa New Zealand's largest wastewater project that will enhance wastewater capacity, improve environmental outcomes and increase network resilience for Auckland's growing population.
- The City Rail Link (CRL) also reached practical completion, bringing Auckland a step closer to faster, better-connected public transport across the region. The group received $2.7 billion of assets from this project. As the value of the assets received exceeded the group's investment contribution to the CRL, this resulted in vested asset revenue of over $700 million.
- The group continued to make good progress on its recovery programme following the 2023 severe weather events. By year-end, Auckland Council had completed the buy-out of 1,159 Risk Category 3 properties, with the programme remaining on track for completion during 2026/2027.

Alongside these major investments, the group continued to deliver a wide range of community outcomes, including improvements to local facilities and public spaces, support for cultural and environmental initiatives, and partnerships that advance outcomes for Māori and diverse Auckland communities.

Including these new investments, the group's total assets increased to $86.5 billion from $79.7 billion a year earlier.

The group borrows to spread the costs of its investments over the generations of people who will benefit from them, and the group borrowed an additional $1.0 billion during the year. The group's net debt increased to $15.5 billion, equivalent to 17.9 per cent of total assets. This included around $400 million foreign exchange valuation adjustment on foreign currency debt.

The Auckland Future Fund reached a significant milestone, appointing a global investment manager, starting global investment activity and delivering solid performance despite volatility across financial markets. The fund generated a return of $133 million during the year and distributed $71 million to Auckland Council. Distributions from the fund reduce reliance on rates income to fund the council's activities.

The group also made substantial progress on transport reform to strengthen the integration of transport planning, investment and delivery across Auckland. The new operating model and organisational structures of Auckland Council and Auckland Transport are set to take effect by October 2026.

The group achieved $97.2 million in savings during the year. This exceeded its $86 million target and demonstrated a continued focus on cost discipline and value for money while maintaining investment in priority services and infrastructure.

Group Chief Financial Officer Ross Tucker said the results reflected the group's continued focus on delivering the commitments made in the Long-term Plan 2024-2034.

"Global geopolitical tensions, continuing economic uncertainty and cost-of-living pressures created a challenging environment for households, businesses and the council throughout the year," said Mr Tucker.

"Despite this, we remained focused on prudent financial management, delivering major infrastructure projects, progressing transport reform and continuing to invest in services and assets Aucklanders rely on every day.

The full audited Auckland Council Group Annual Report 2025/2026 will be published at the end of September and will be available on the Auckland Council website.

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For further information please contact:
Vanessa Feaver
Auckland Council Senior Corporate Communications Lead
Mobile: +64 27 221 5232
Email: vanessa.feaver@aucklandcouncil.govt.nz