

Chairs report, June 2022

Finance & Performance Committee

Welcome to the Finance and Performance Committee meeting for June 2022.

The reporting period for this month's meeting covers through to the end of May and we are very close to the end of Council's financial year end. The current position has been well managed with a lot of emphasis being put towards understanding what has been achieved operationally and also in the capital projects space. Staff have signalled a large amount of carry over budgets. These have had to occur because of a number of factors which have been explained over the past number of weeks. As we head into the start of a new financial year, I believe we will still continue to see challenges in delivering all of Council's plans and projects. Skilled labour force levels and tight contractor availability will contribute to these challenges and we have to be mindful of these when seeing projects stretch to longer timeframes than expected.

As we deliberate over the Events Sponsorship Scheme in today's meeting, it is pleasing to see events starting to regain traction within our district. Whilst the number of applications are low, I'm sure, we will see more starting to apply as we head into the later part of this year.

The QV monthly report show sales volumes at a steady level rather than the large increasing levels we saw over the previous couple of years. However, the district still continues to 'buck the trend' in average house prices. Whilst the majority of the country is seeing a slight decline, Rangitikei shows an increase of 3.1% over the past 3 months. This result signals that there is still strong demand for housing within the district.

Looking forward to everyone's input into today's meeting.

Nigel Belsham

Finance & Performance Committee Chair