



RANGITIKEI
DISTRICT COUNCIL
Making this place home.

ORDER PAPER

FINANCE/PERFORMANCE WORKSHOP

Date: Thursday, 5 March 2026
Time: 1.00pm
Venue: Council Chamber
Rangitikei District Council
46 High Street
Marton

Chair: Cr Fi Dalgety

Membership: Cr Dave Wilson
Cr Paul Sharland
Cr Jeff Wong
HWTM Andy Watson

For any enquiries regarding this agenda, please contact:

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<p>Locations:</p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p><u>Marton</u> Head Office 46 High Street Marton</p> </td> <td style="width: 50%; vertical-align: top;"> <p><u>Bulls</u> Bulls Information Centre Te Matapihi 4 Criterion Street Bulls</p> </td> </tr> <tr> <td colspan="2" style="text-align: center; vertical-align: top;"> <p><u>Taihape</u> Taihape Information Centre 102 Hautapu Street (SH1) Taihape</p> </td> </tr> </table>	<p><u>Marton</u> Head Office 46 High Street Marton</p>	<p><u>Bulls</u> Bulls Information Centre Te Matapihi 4 Criterion Street Bulls</p>	<p><u>Taihape</u> Taihape Information Centre 102 Hautapu Street (SH1) Taihape</p>	
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1 Reports for Information

1.1 Finance/Performance Terms of Reference 2025-2028

Author: Leanne Macdonald, Group Manager - Corporate Services

Authoriser: Carol Gordon, Chief Executive

1. Reason for Report

- 1.1 For the Finance/Performance Committee to review their terms of reference for the 2025-2028 triennium.

2. Context

- 2.1 The new triennium has commenced, and the Finance/Performance Committee has been established, therefore it is appropriate that the terms of reference are reviewed by the new committee, ahead of Council adopting them.
- 2.2 The Chair of the Committee and the Group Manager – Corporate Services have reviewed the terms of reference and at the same time reviewed the terms of reference for the Risk/Assurance Committee to ensure there is no duplication of reports across the two.

3. Discussion and Options Considered

- 3.1 During 2025 the cyclical monthly/quarterly/annual reports were reviewed and aligned to the appropriate committees to eliminate the duplication of reports.
- 3.2 End-of-year reports have also been allocated to the committee that has overseen the monthly or quarterly reports through-out the year. For example the draft annual report is presented to the Finance/Performance committee as they review the monthly progress through-out the year.
- 3.3 The content of both terms of reference are now aligned to the relevant committee and the roles they undertake.

4. Financial Implications

- 4.1 There are no financial implications of adopting the committee's terms of reference.

5. Impact on Strategic Risks

- 5.1 The committee helps mitigate strategic risks by adopting the terms of reference and therefore committing to reviewing councils financial and non-financial performance through-out the year.

6. Strategic Alignment

- 6.1 Adopting the terms of Reference of Reference and monitoring the relevant activities throughout the year meets with the strategic alignment.

7. Mana Whenua Implications

- 7.1 There are no implications here as the Mana Whenua implications are considered as part of the long term planning and subsequent annual planning processes.

8. Climate Change Impacts and Consideration

8.1 There are no implications here as climate change impacts are considered as part of the long term planning and subsequent annual planning processes.

9. Statutory Implications

9.1 There are no statutory implications.

10. Conclusion

10.1 Reviewing the terms of reference is typically a three-year cycle aligned to the new triennium and the members appointed to each committee.

11. Decision Making Process

11.1 It is ideal that the new committee review the terms of reference outlining some of the key processes that will occur through-out a typical year, prior to Council adopting the Terms of Reference.

Attachments:

1. **2025-2028 Finance/Performance Terms of Reference 2025-2028** [↓](#)

Finance/Performance Committee

Terms of Reference

As at DATE

Elected Members	Open to all councillors, no minimum number. His Worship the Mayor.
External Members	1 member appointed by Te Rōpū Ahi Kā (optional)
Chair	Cr Fi Dalgety
Meeting frequency	Monthly – alternating between a formal meeting and workshop
Reports to	Council

Purpose

To provide governance oversight and monitoring over the management of Council's financial and non-financial performance against the Long Term Plan and Annual Plan.

Outcomes

The community and Council are confident that:

- Council's financial position is:
 - Monitored and reported regularly
 - Reflects good practice
- Council's non-financial performance is:
 - Monitored and reported on a quarterly basis
 - Reviewed and interventions put in place where required.

Terms of Reference (delegations)

- The Chair will provide a monthly report.
- Oversee all financial policies, including the Financial Strategy, Revenue and Financing Policy, and Rates Remission Policy.
- To monitor Council's treasury management against its treasury policies, including funding and investment arrangements with external parties (e.g. the New Zealand Local Government Funding Agency) and operating within LGFA's specified covenants.
- To review the Annual Report and recommend its adoption to by Council.
- To review Council's financial suite of reporting statements and measures, including
 - The monthly snapshot detailing Income and Expense progress, noting material variances at the earliest opportunity

- Detailed capital expenditure progress compared to the capital programme of work. Updating the committee on any risk to achieving the planned end of year results.
- Revised budgets reflecting updates as a result of Council Resolutions, carry forwards and any material changes to reflect the most recent forecast for the end of year results
- On an annual basis (or earlier if requested) a Rates Remission report detailing the number of remissions granted in comparison to prior year.
- On a quarterly basis review information around Property data including
 - the Quotable Value (QV) report detailing movements on property values and sales
 - Local Government Funding Agency (LGFA) updates, signalling any points of interest
 - Reports from Debt Management Central (DMC) which details RDC's outstanding debt with DMC, their collection rate year to date and reporting on any enforced property sales.
- Fee waivers granted by the Chief Executive will be reported on six monthly, typically for the period ending 31 December and 30 June.
- To monitor and oversee the delivery of Council's non-financial performance against the agreed levels of service and targets outlined in the Long Term Plan / Annual Plan. This includes reviewing the quarterly statement of service provision report.

Sub-committees

- Community Grants Committee

1.2 Finance Snapshot - January 2026

Author: Warren Pedley, Manager Finance and Partnerships

Authoriser: Leanne Macdonald, Group Manager - Corporate Services

1. Reason for Report

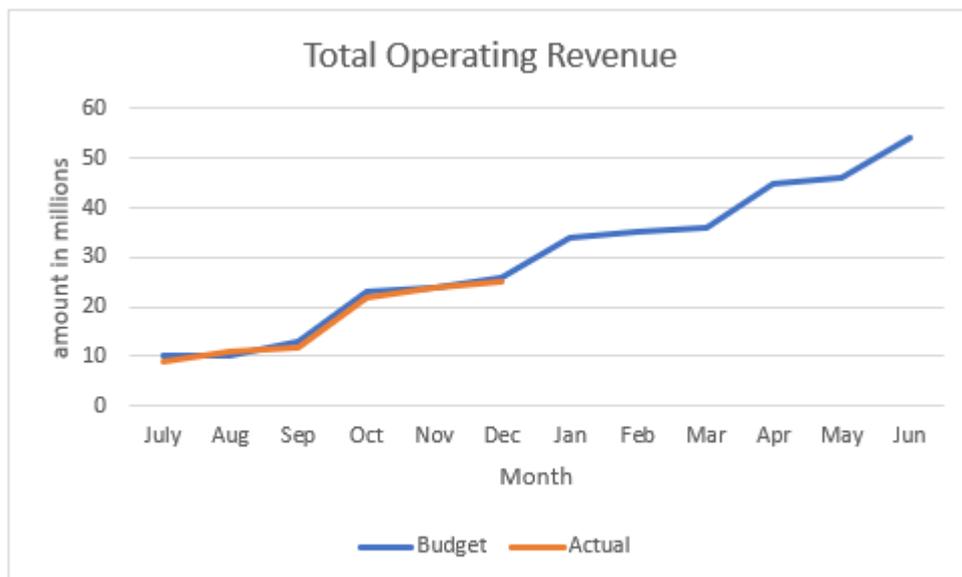
1.1 The purpose of this report is to provide Council with the management accounts and related commentary as at 31 January 2026, for both the operational and capital activities against the 2025/26 Annual Plan.

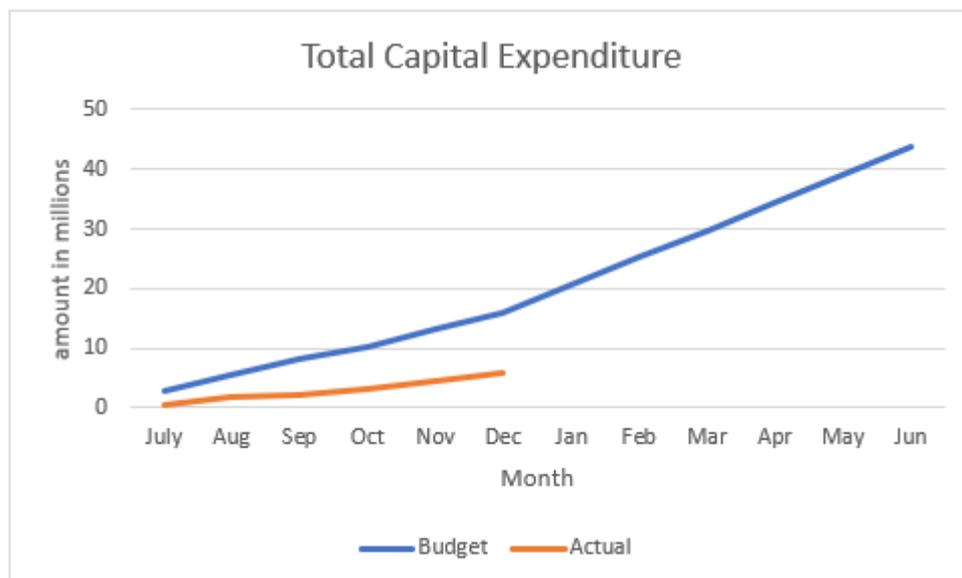
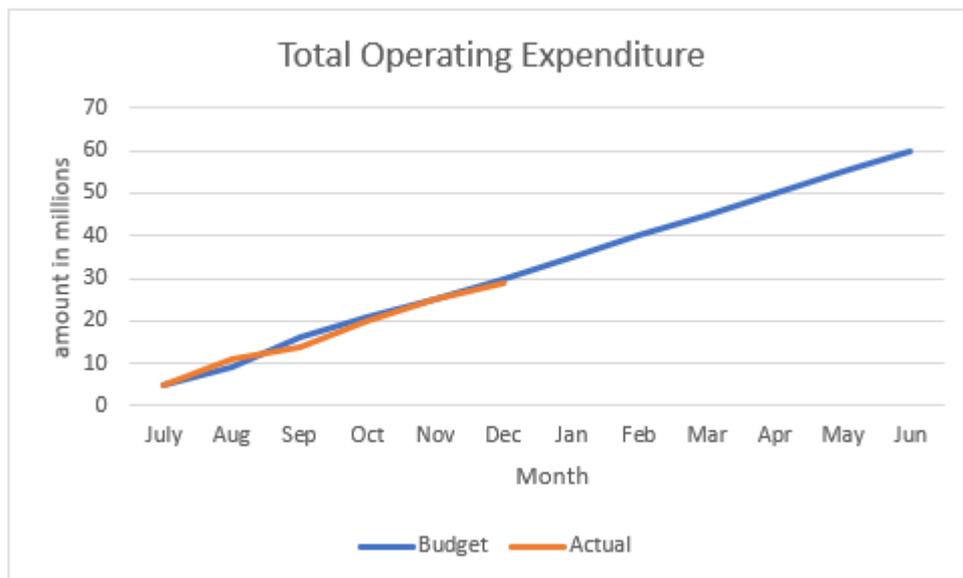
2. Whole of Council Financial Performance

2.1 The attached Whole of Council Performance Report highlights budget variances that are best considered ‘at Group level’ in the individual accompanying Group Financial Summary Reports.

2.2 As at 31 January 2026, the overall surplus is \$993k ahead of the expected budget for the same period. Total Operating Revenue is under budget by \$812k, this is offset by overall operating expenditure, which is also under budget by \$1.8m.

2.3 The following trend line graphs for Operational Revenue, Operational Expenditure and Capital Expenditure.





The attached Group Financial Summary Reports provide commentary on operational budget variances typically in excess of \$100k. Council will be able to see where the revenue and costs differ to budget through the activity detail.

3. Capital Expenditure

- 3.1 The attached summary shows capital budget variances split by cost centre with the larger budgets (>\$500k) being shown separately. The total value of the capital programme is \$43.2M., which includes carry forwards as approved by Council in September 2025. YTD \$7.5M of expenditure has occurred reflecting 17.4% of the annual programme.
- 3.2 The current February Snapshot will include a further revision to the Capital programme of work, reflecting officers most up-to-date projections for the end of year capital spend based on the latest information.

3.3 Commentary regarding the majority of these capital budgets is provided in the *Projects Update Report* that is reviewed at Council Meetings and previously at Assets/Infrastructure Committee Meetings.

Investments

3.4 Council’s current liquidity position as at 31 January 2026 is as follows:

3.4.1 Current Assets

- Bank/Deposits \$ 10.9m
- Receivables \$6.4m
- Prepayments \$0.9m
- **Total \$18.2m**

3.4.2 Current Liabilities

- Payables \$ 1.1m

Net Current Treasury Position \$ 17.1m

4. Borrowing

The following table shows the Council’s external debt at \$54m (unchanged since 30 June 2025) for the period ended 31 January 2026. It also shows the interest rate along with the annual cost of interest, (noting that the annual cost is an estimate based on the current interest rate applicable to the short-term commercial papers council has borrowed against and this also excludes the impact of hedging).

Total External Debt

Amount Borrowed	Settled Date	Maturity Date	Fixed Rate of Interest	Annual Interest Cost
\$ 3m	10/05/2019	15/04/2029	3.12%	\$ 94k
\$ 5m	8/02/2022	14/04/2033	3.68%	\$184k
\$11m	14/04/2022	15/04/2027	4.17%	\$459k
\$ 5m	27/04/2023	15/05/2028	5.10%	\$255k
\$ 7m	12/06/2023	15/05/2028	5.30%	\$371k
\$ 9m	15/04/2024	15/04/2026	5.62%	\$506k
\$ 4m	4/06/2024	20/04/2029	5.55%	\$222k
\$ 5m	22/10/2025	19/02/2026	2.71%	\$136k
\$ 5m	27/11/2025	27/02/2026	2.61%	\$131k
\$54m				\$2.36m

4.1 Council’s LTP reflected that debt is budgeted to remain within its Debt Ceiling and Debt Limit throughout the term of the LTP (the Debt Ceiling is Council’s maximum debt it can access from LGFA; less a self-imposed amount of at least \$4m to \$5m lower than the Debt Ceiling, to allow for unforeseen costs).

4.2 The above table shows the annual cost of interest expense anticipated to be \$2.36m per annum (approx. \$196.6k per month), providing a current weighted average cost of funds of 4.35%. However, these costs are partially offset by the borrowed money earning interest income before it is used. Year to date (31 January 2026) this interest income amounted to \$216k.

4.3 The following table discloses Council’s debt by activity. Council borrows to fund capital expenditure in accordance with the Revenue and Financing Policy.

Total Loans By Activity

Activity	Internal Loans as at 30/06/2025 \$000	External loans allocated as at 31/01/2026 \$000	Total Loans as at 31/12/2025 \$000
Roading and Footpaths	2,755	11,500	14,255
Water Supplies			
District Urban	13,540	5,000	18,540
Total for Water Supplies	13,540	5,000	18,540
Wastewater/ Sewerage Disposal	411	24,300	24,711
Stormwater Drainage	1,597	400	1,997
Community and Leisure Assets			
Real Estate	307		307
Swim Centres	641		641
Civil defence	8		8
Community Housing	161		161
Public Toilets	641		641
Cemeteries	272		272
Libraries	509		509
Halls	1,952	5,580	7,532
Domains	25	6,500	6,525
Total Community & Leisure Assets	4,516	12,080	16,596
Waste Transfer Stations	49	320	369
Other Activities			
Community Leadership			-
Environment & Regulatory Services			-
Community Wellbeing			-
Forestry	4		4
Business Units	8	400	408
Total other activities	12	400	412
Totals	22,880	54,000	76,880

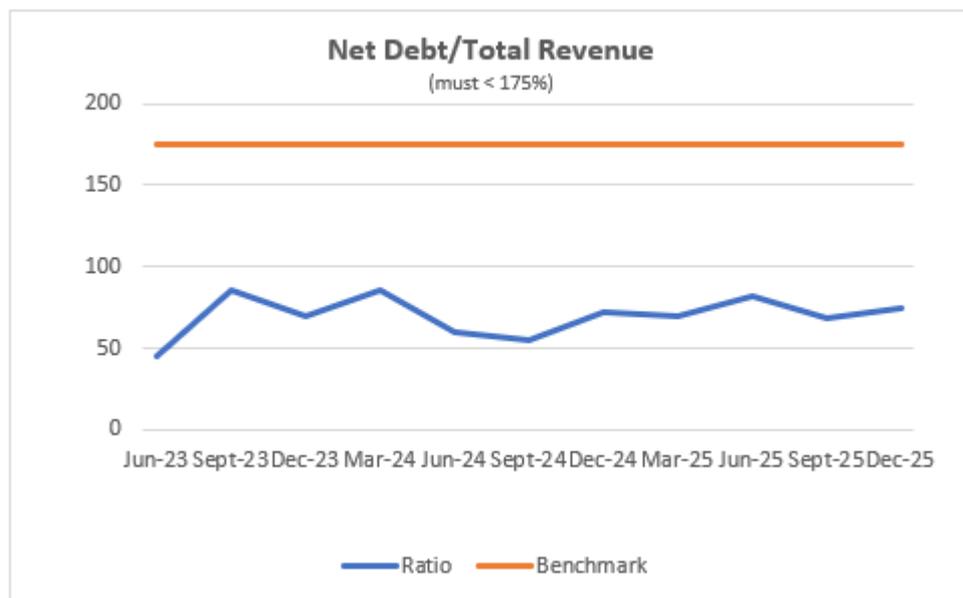
4.4 Internal borrowing has occurred over many years where surplus cash is used to fund these activities before resorting to borrowing externally. In essence Council’s treasury function acts as an internal bank. The interest charged to the activities, becomes income to the Treasury, offsetting the external charge. This means that overall Council only discloses the external borrowing costs in the Comprehensive Revenue and Expenditure Statement.

5. Borrowing Ratios

5.1 Council’s Long-Term Plan 2024-34 (pages 152 and 153) includes two Liquidity Ratio Benchmarks set by the LGFA. Incorporating the figures above, Council’s YTD performance in relation to these benchmarks is as follows (note these ratios are currently included in a more detailed report that is provided to each Risk and Assurance Committee).

5.2 Net Debt/Total Revenue must not exceed 175%:

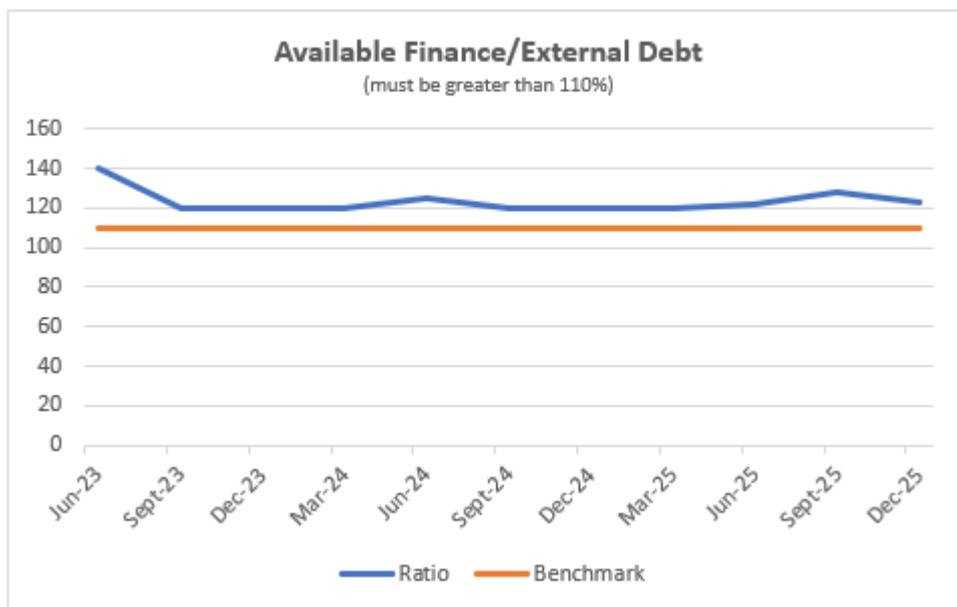
• Debt	\$54.0m
• Bank	\$10.9m
• Corporate Bonds	\$1.2m
• Notional Net Debt	\$41.9m
• YE Revenue	\$56.0m
Net Debt/Total Revenue	75%



5.3 External debt plus committed facilities plus Liquid Assets (available finance) divided by external debt must be greater than 110%:

- External Debt \$54.0m
- Bank/Deposits \$ 10.9m
- Available Finance \$64.9m

Available Finance divided by External Debt 120%



Note: Council’s 2023/24 Annual Report includes similar trend analyses for the past 5 year-ends (Page 101).

5.4 Sustainability

Sustainability**Balance Budget Ratio** **85%**

Operating Revenue YTD	\$25.0m
Operating Expenditure YTD	\$29.5m

This a Prudential Benchmark reported under the Local Government (Financial Reporting and Prudence) Regulations 2019. Operating Revenue should be equal or more (i.e. over 100%) to meet this benchmark. Operating revenue is described above. Operating expenditure includes depreciation and excludes losses on revaluations, increases in landfill after care provisions and loss on derivatives if applicable.

Net Debt to projected revenue (LGFA covenant) **75%**

Total net borrowing	\$42m
Total projected operating revenue	\$56m

This is also a prudential benchmark set in our Treasury Policy and also a LGFA Covenant maximum of 175%. Net debt is defined as external borrowing less cash in the bank.

Net Interest to rates revenue (LGFA covenant) **5.7%**

Net Interest YTD	\$ 1.0m
Rates Revenue	\$ 17.6m

This is also a prudential benchmark set in our Treasury Policy. Our set limit is 25% of rates revenue. Net interest is Interest paid less interest received.

Interest to operating revenue (LGFA covenant) **4.0%**

Net Interest	\$ 1.0m
Operating revenue	\$25.0m

This is also a prudential benchmark set in our Treasury Policy. Our set limit is 20% of operating revenue.

Liquidity benchmark (LGFA covenant) **123%**

External Debt plus cash	\$66.3m
External debt	\$54.0m

This is also a prudential benchmark set in our Treasury Policy. Our set limit is greater than 110%. This benchmark is calculated by dividing external debt plus cash by external debt.

Attachments:

1. Finance Snapshot - January 2026 [↓](#)

Whole of Council

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(35,034)	(35,846)	(812)	-2%	(56,285)
Subsidies and Grants	(5,996)	(6,493)	(497)	-8%	(15,145)
Other Revenue	(2,635)	(3,057)	(422)	-14%	(5,055)
Finance Revenue	(216)	(324)	(107)	-33%	(459)
Gains	(47)	0	47	100%	(53)
Rates	(26,139)	(25,971)	167	1%	(35,573)
Total Expense	33,773	35,578	1,805	5%	61,159
Other Expenses	13,771	14,570	799	5%	25,283
Personnel Costs	7,322	7,510	189	3%	12,728
Finance Costs	1,374	1,808	434	24%	3,100
Depreciation	11,293	11,690	397	3%	20,048
Losses	13	0	(13)	-100%	0
Grand Total	(1,261)	(268)	993	371%	4,874

Variances > \$100k: Comment

Commentary provided in the following Group Summaries.

Corporate Services and Support

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(524)	(447)	76	17%	(691)
Other Revenue	(84)	(9)	76	879%	(15)
Finance Revenue	(216)	(324)	(107)	-33%	(459)
Gains	(46)	0	46	100%	(53)
Rates	(8,405)	(8,344)	61	1%	(11,135)
Rate Apportionment	8,229	8,229	(0)	0%	10,972
Total Expense	(346)	(177)	170	-96%	(303)
Other Expenses	1,460	2,055	596	29%	3,525
Personnel Costs	5,398	5,764	366	6%	9,766
Finance Costs	(486)	(213)	273	128%	(365)
Depreciation	589	434	(155)	-36%	744
Overhead Allocation	(7,320)	(8,217)	(897)	-11%	(13,973)
Losses	13	0	(13)	-100%	0
Grand Total	(870)	(624)	246	39%	(994)

Variations > \$100k: Comment

- Finance Revenue is under budget reflecting lower interest rates.
- Other Expenses – under budget, reflecting timing differences in planned expenditure for both information services licence fees and contractor costs
- Personnel Costs – under budget, reflecting open vacancies yet to be filled and budget for some positions being paid directly from other council activities instead of through support overheads, (notably 3 Waters and Regulatory Services), with no impact at a total council level
- Finance Costs – under budget reflecting underspends in the capital programme reducing the requirement for borrowed funds along with more favourable interest rates than planned.
- Depreciation is over budget and it is offset by favourable budget variances across other council activities (historic fleet purchases are still showing against the fleet cost centre)
- Overhead allocation, under budget reflecting the lower than planned operational costs to date as mentioned above which get reallocated across the various council activities below

Community

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(4,675)	(4,938)	(263)	-5%	(9,412)
Subsidies and Grants	(463)	(618)	(155)	-25%	(3,460)
Other Revenue	(416)	(524)	(108)	-21%	(891)
Finance Revenue	0	0	0	0%	0
Gains	(1)	0	1	100%	0
Rate Apportionment	(3,796)	(3,796)	(0)	-0%	(5,061)
Total Expense	4,817	4,904	87	2%	8,442
Other Expenses	1,602	1,859	257	14%	3,240
Personnel Costs	68	72	4	6%	122
Finance Costs	392	410	17	4%	702
Depreciation	1,472	1,375	(98)	-7%	2,358
Overhead Allocation	1,283	1,189	(93)	-8%	2,021
Losses	0	0	0	0%	0
Grand Total	142	(34)	(176)	-520%	(970)

Variances > \$100k: Comment

- Subsidies and Grants is under budget which is principally a timing issue mainly with Better of Funding
- Other Revenue is under budget due to rental income from land and buildings being lower than planned to date. In addition the Swimming for All grant has not been received as a result of the ongoing closure of the Marton Pool.
- Other Expenses is under budget reflecting costs being lower than planned with the closure of Marton Pool

Community Leadership

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(2,128)	(2,143)	(15)	-1%	(2,867)
Other Revenue	(0)	(16)	(16)	-97%	(32)
Rates	(52)	(51)	1	1%	(68)
Rate Apportionment	(2,076)	(2,076)	0	0%	(2,768)
Total Expense	1,470	1,681	211	13%	2,873
Other Expenses	674	714	39	6%	1,228
Depreciation	0	0	0	0%	0
Overhead Allocation	796	967	172	18%	1,645
Grand Total	(658)	(461)	196	42%	6

Variances > \$100k: Comment

Regulatory Services

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(2,332)	(2,575)	(242)	-9%	(3,971)
Other Revenue	(1,113)	(1,356)	(242)	-18%	(2,346)
Rate Apportionment	(1,219)	(1,219)	0	0%	(1,625)

Total Expense	2,115	2,330	215	9%	3,965
Other Expenses	251	390	139	36%	668
Personnel Costs	1,001	960	(41)	-4%	1,627
Depreciation	11	41	31	74%	71
Overhead Allocation	852	939	86	9%	1,598

Grand Total	(217)	(244)	(27)	-11%	(7)
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Variances > \$100k: Comment

- Other Revenue is under budget with consent fee revenue being lower than planned to date.
- Other Expenses is under budget reflecting lower volumes favourably impacting both licence fees and contractor costs

Roading and Footpaths

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(13,408)	(13,759)	(351)	-3%	(22,235)
Subsidies and Grants	(5,287)	(5,696)	(408)	-7%	(11,442)
Other Revenue	(82)	(103)	(21)	-21%	(179)
Rates	(8,038)	(7,960)	78	1%	(10,613)
Total Expense	14,906	15,562	656	4%	26,889
Other Expenses	5,517	5,366	(151)	-3%	9,442
Personnel Costs	(0)	0	0	100%	0
Finance Costs	343	326	(17)	-5%	559
Depreciation	6,687	7,013	326	5%	12,027
Overhead Allocation	2,359	2,857	498	17%	4,860
Losses	0	0	0	0%	0
Grand Total	1,498	1,804	306	17%	4,654

Variances > \$100k: Comment

- Subsidies and Grants is under budget which is principally a timing issue caused by the straight-line profiling of the Roothing programme plan for budgeting purposes versus the actual completion of roading works. This is offset by an underspend on roading capex spend to date.
- Other Expenses is over budget reflecting timing differences in planned expenditure.
- Depreciation- under budget due to the revaluation of roading assets being lower than planned which results in a lower level of depreciation
- Overhead allocation, under budget reflecting the lower than planned operational costs to date.

Rubbish and Recycling

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(2,102)	(2,347)	(245)	-10%	(3,299)
Subsidies and Grants	(244)	(178)	66	37%	(240)
Other Revenue	(619)	(954)	(334)	-35%	(1,440)
Rates	(1,089)	(1,066)	24	2%	(1,421)
Rate Apportionment	(149)	(149)	0	0%	(199)
Total Expense	1,772	1,968	195	10%	3,367
Other Expenses	1,254	1,412	158	11%	2,421
Finance Costs	9	1	(7)	-508%	2
Depreciation	51	47	(4)	-8%	81
Overhead Allocation	459	507	49	10%	862
Grand Total	(329)	(379)	(50)	-13%	68

Variances > \$100k: Comment

- Other Revenue is under budget with Waste Transfer revenues being lower than planned to date. This is offset by other expenses being lower than planned reflecting the cost to council for disposal also being lower than planned.

Parks and Reserves

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(1,061)	(1,055)	7	1%	(1,417)
Subsidies and Grants	(2)	(1)	1	39%	(3)
Other Revenue	(70)	(64)	6	10%	(95)
Rate Apportionment	(989)	(989)	(0)	-0%	(1,319)
Total Expense	575	733	158	22%	1,250
Other Expenses	193	248	55	22%	425
Finance Costs	7	5	(1)	-24%	9
Depreciation	17	113	96	85%	194
Overhead Allocation	358	367	9	2%	622
Grand Total	(487)	(322)	165	51%	(167)

Variances > \$100k: Comment

Nil

Water, Sewerage & Stormwater

Activity Report For the Period Ending 31 January 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/2026 Annual Plan
	\$000	\$000	\$000		\$000
Total Revenue	(8,805)	(8,583)	222	3%	(12,393)
Other Revenue	(250)	(32)	218	685%	(58)
Finance Revenue	0	0	0	0%	0
Rates	(8,554)	(8,551)	3	0%	(12,336)
Total Expense	8,464	8,577	112	1%	14,676
Other Expenses	2,821	2,527	(294)	-12%	4,333
Personnel Costs	855	715	(140)	-20%	1,213
Finance Costs	1,109	1,278	169	13%	2,192
Depreciation	2,466	2,667	201	8%	4,573
Overhead Allocation	1,213	1,390	177	13%	2,364
Grand Total	(341)	(7)	334	5096%	2,283

Variances > \$100k: Comment

- Other Revenue is over budget as rent has been received on the land bought for Marton to Bulls waste water project. Rent received covers the previous year and year to date.
- Other Expenses is over budget reflecting higher than budgeted expenditure on repairs to the rural water schemes and higher electricity rates.
- Personnel Cost is over budget due to overtime and allowances paid, exceeding the savings from current vacancies. This is largely off set by savings in Corporate Services and Support for other water support overhead.
- Finance Costs – under budget reflecting underspends in the capital programme reducing the requirement for borrowed funds along with more favourable interest rates than planned
- Depreciation is under budget due to the revaluation of water assets being lower than planned which results in a lower level of depreciation
- Overhead allocation, under budget reflecting the lower than planned operational costs to date as mentioned above which get reallocated across the various council activities below

Rangitikei District Council*
Capital Activity
For Period ending 31 January 2026

Account	2025/26 YTD Actuals January	2025/26 YTD Budgets January	YTD Percentage Budget Spent January	2025/2026 Annual Plan
Corporate Services and Support	830,610	1,244,548	36.74%	2,260,739
Information Services	392,835	1,114,176	20.57%	1,910,000
Community	1,253,080	3,374,199	11.00%	11,393,574
Domains	114,378	585,140	11.07%	1,032,809
4410170630. Taihape Grandstand	34,235	399,016	4.94%	693,579
Halls	593,432	1,804,331	8.34%	7,113,396
4090174504. Taihape Town Hall and Library Redevelopment	215,809	999,766	5.40%	3,998,584
4090174505. Marton Building Design & Construction	355,693	750,907	11.83%	3,005,442
Swim Centres	418,971	770,258	14.57%	2,875,989
4000170618. Swim Centres - New Roof	372,555	675,000	13.80%	2,700,000
Roading and Footpaths	2,736,931	4,956,369	28.81%	9,498,699
Non-Subsidised Roothing	9,249	430,721	1.01%	913,696
Subsidised Roothing	2,727,682	4,525,648	31.77%	8,585,003
70100780. Unsealed Road Metaling & Rehabilitation (211)	301,438	314,937	53.28%	565,728
70100781. Sealed Road Pavement Rehabilitation (214)	908,762	1,098,771	48.34%	1,879,939
70100782. Drainage Renewals (213)	462,647	534,633	52.67%	878,468
70100783. Structures Components Replacements (215)	140,278	419,273	18.10%	775,009
70100787. Sealed Road Surfacing (212)	719,814	1,673,057	23.70%	3,037,652
Water, Sewerage & Stormwater	2,680,269	10,731,459	13.52%	19,826,918
Stormwater	161,881	1,717,007	4.77%	3,394,242
6050177203. Bredins Line New Outfall	7,481	351,761	1.24%	602,850
6050177207. Hunterville Network Upgrade	0	298,081	0.00%	511,000
6050177208. Marton Skerman St Upgrade	61,833	536,550	6.72%	919,800
Waste Water - Sewerage	828,655	3,229,155	13.05%	6,349,462
6070176204. Wastewater Reticulation	116,492	535,020	9.00%	1,293,870
6070176206. Marton to Bulls Centralisation Project	469,582	837,866	32.93%	1,425,964
6070177108. Taihape Wastewater Treatment Plant Consent	21,366	521,147	2.44%	874,237
6070177111. Ratana Complete Upgrade	8,295	674,120	0.73%	1,130,675
Water - District	1,659,814	5,463,715	17.45%	9,512,301
6060174503. Marton Water Strategy	651,966	4,342,538	8.77%	7,430,203
6060176401. Water Supply Renewals	723,191	445,360	90.72%	797,160
Grand Total	7,540,592	20,450,223	17.44%	43,233,326

Business Unit Totals
Sub area Totals within Business Units

Budget is as per Annual Plan, Carryforward budgets from last year (and approved by council in September 2025) are now reflected in full year budget. To date, only 17.4% of the annual planned capital program has been spent with Water Sewerage and Stormwater (namely the Marton Water Strategy) and the Roothing spending to date continuing to be the main areas where spend is significantly lower than planned year to date.

1.3 QV Report

Author: Lorraine Bergen, Manager Financial Services

Authoriser: Leanne Macdonald, Group Manager - Corporate Services

1. Reason for Report

- 1.1 To provide the Finance/Performance Committee with data provided by QV.
- 1.2 Officers provide this data in response to a prior request from members of the Committee. Officers have previously noted that certain market transactions cause apparent anomalies in some of the data included in the attached and emphasise that this raw information should not be used for any decision making.
- 1.3 Any queries arising from the following data will need to be passed to QV for a response.
- 1.4 Note that the data included in the following mini report is 'live' data so is current as of 18 February 2026.
- 1.5 Since 01 July 2025 Total Capital Values increased 13% to \$8.088m and Total Rating units increased by 13 to 8,904. A total of 156 Building Consents, and 43 Subdivisions were completed; with 299 Sales processed. Officers note that the sales processed figure is inclusive of non-standard sales e.g. transfer to trust or property transmission.

Attachments:

1. **QV Monthly Report - 17 February 2026** [↓](#)



RANGITIKEI
DISTRICT COUNCIL

TOTAL CAPITAL VALUE
\$8,088,195,710

TOTAL LAND VALUE
\$5,350,627,100

TOTAL RATING UNITS
8,904

RATING VALUATION
01 August 2023

NEXT RATING VALUATION
01 August 2026

SINCE 1 JULY 2025

+0.13%

+0.01%

+13

Report Centre

- Building Consents Listing
- Objections Listing
- Outstanding Objections
- Subdivisions Listing
- Sales Listing

QV Insights

We offer a wide variety of reports and commentary to help you analyse your local property market.

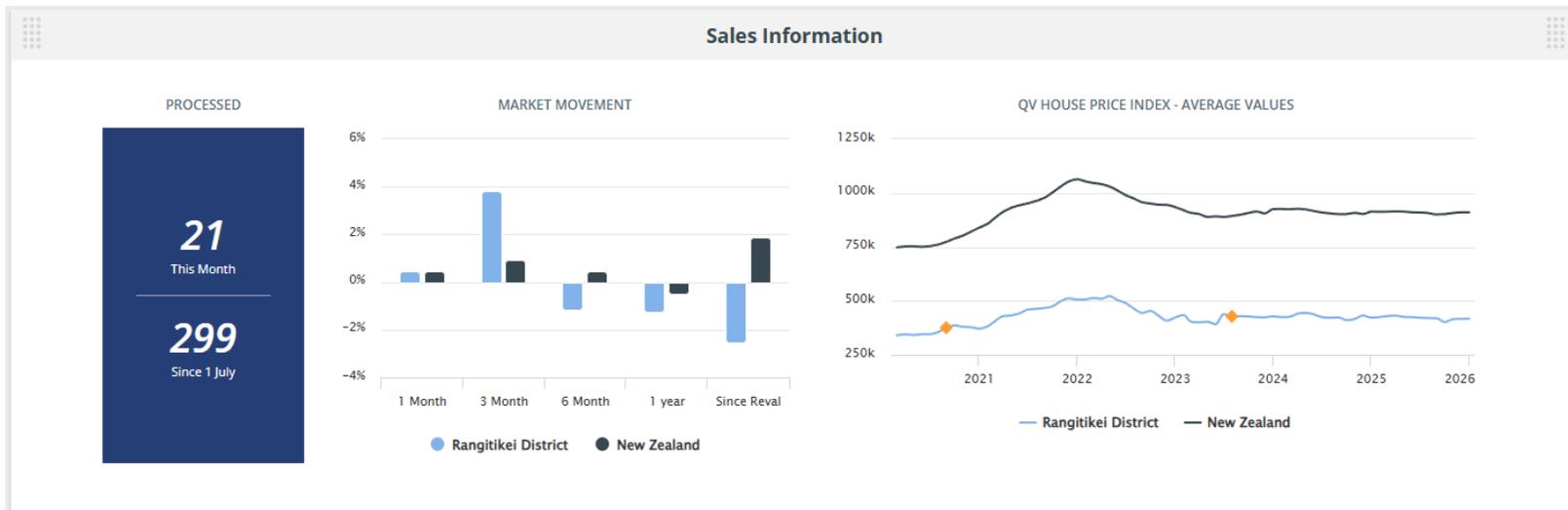
[More Reports](#)

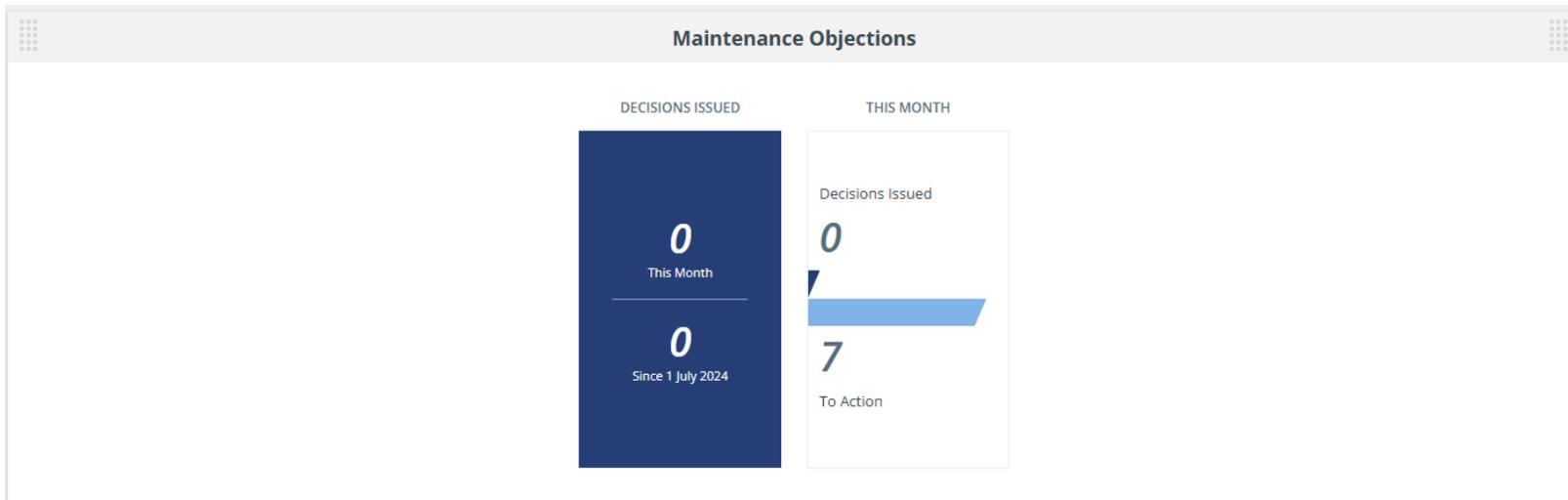
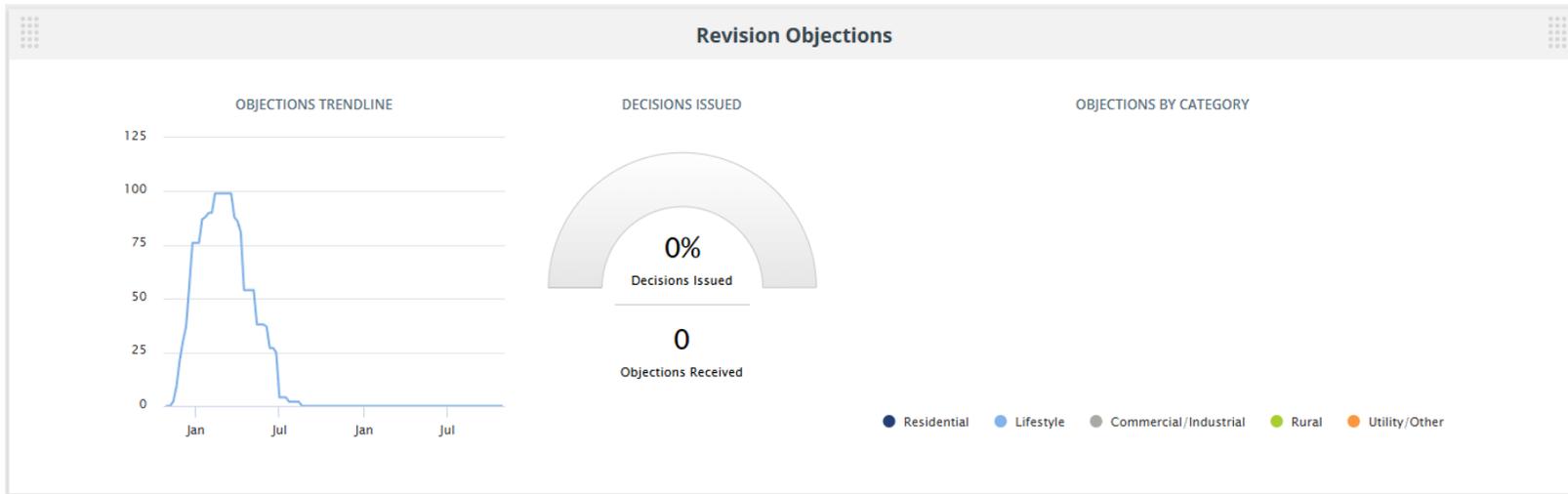
[More Analysis](#)

Your QV Contacts

Simon Willocks
Manager - Manawatu/Taranaki
06 351 6117
Simon.Willocks@qv.co.nz

Kris Rodgers
Operations Manager
022 620 8489
Kris.Rodgers@qv.co.nz





1.4 Quarterly Property Sales

Author: Lorraine Bergen, Manager Financial Services

Authoriser: Leanne Macdonald, Group Manager - Corporate Services

1. Reason for Report / Context

- 1.1 To provide the Committee with a summary of property sales compared with capital values within the Rangitikei District on a quarterly basis.
- 1.2 This report covers the quarter ended 31 December 2025.

2. Discussion and Options Considered

- 2.1 Data is sourced from within the council finance system records.
- 2.2 The sales information covers the three district wards – Northern (\$12m), Central (\$34m) and Southern (\$14m).
- 2.3 The difference between the capital value (\$62.4m) vs sales value (\$59.9m) is \$2.5m unfavourable to sales – compared to previous quarter (\$66.4m) vs sales value (\$66.6m) which was \$.2m favourable to sales. The main contributor to this variance arose from a sale of a large forestry land in Northern Ward (to a related entity) for 30% of capital value.
- 2.4 Of the total number of sales (119) the majority were residential at 75% followed by lifestyle and pastoral fattening properties at 12% and 5% respectively. The balance (8%) was spread across the 5 other categories.
- 2.5 Monthly sales were highest in December \$27m, followed by October \$18m and then November \$15m.
- 2.6 Note - the Specialist category covers property sold for the purpose of specialist deer farming. The Other category relates to split property sales where there is no separate capital value.

3. Financial Implications

- 3.1 The report is provided for information only so no financial implications are identified.

4. Impact on Strategic Risks

- 4.1 There is no impact on strategic risk, as this is an information only report.

5. Strategic Alignment

- 5.1 This aligns to our Financial Strategy in that we use this information to support information contained within our long term and annual planning assumptions and documentation.

6. Mana Whenua Implications

6.1 Mana Whenua implications are considered as part of the long-term and annual planning process. This report is an output of information collected across the district and reported upon.

7. Climate Change Impacts and Consideration

7.1 Climate change may have an impact on property sales, which is considered during the QV valuation process and reflected in the capital value and sales pricing of any properties within the district.

8. Statutory Implications

8.1 There are no statutory implications as a result of sharing this information.

9. Conclusion

9.1 This is a regular report for information that officers present to ensure Council is aware of district property sales data.

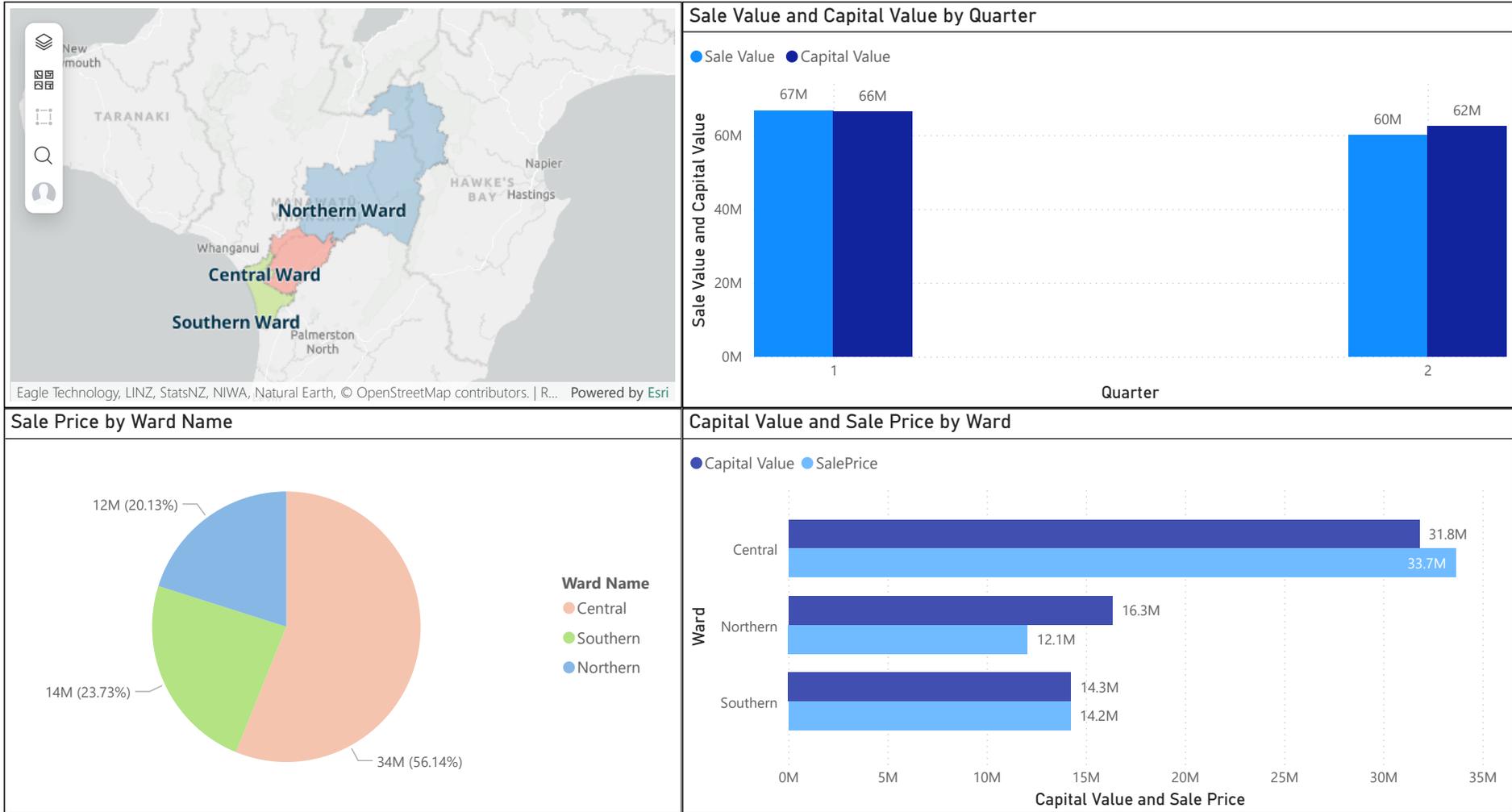
10. Decision Making Process

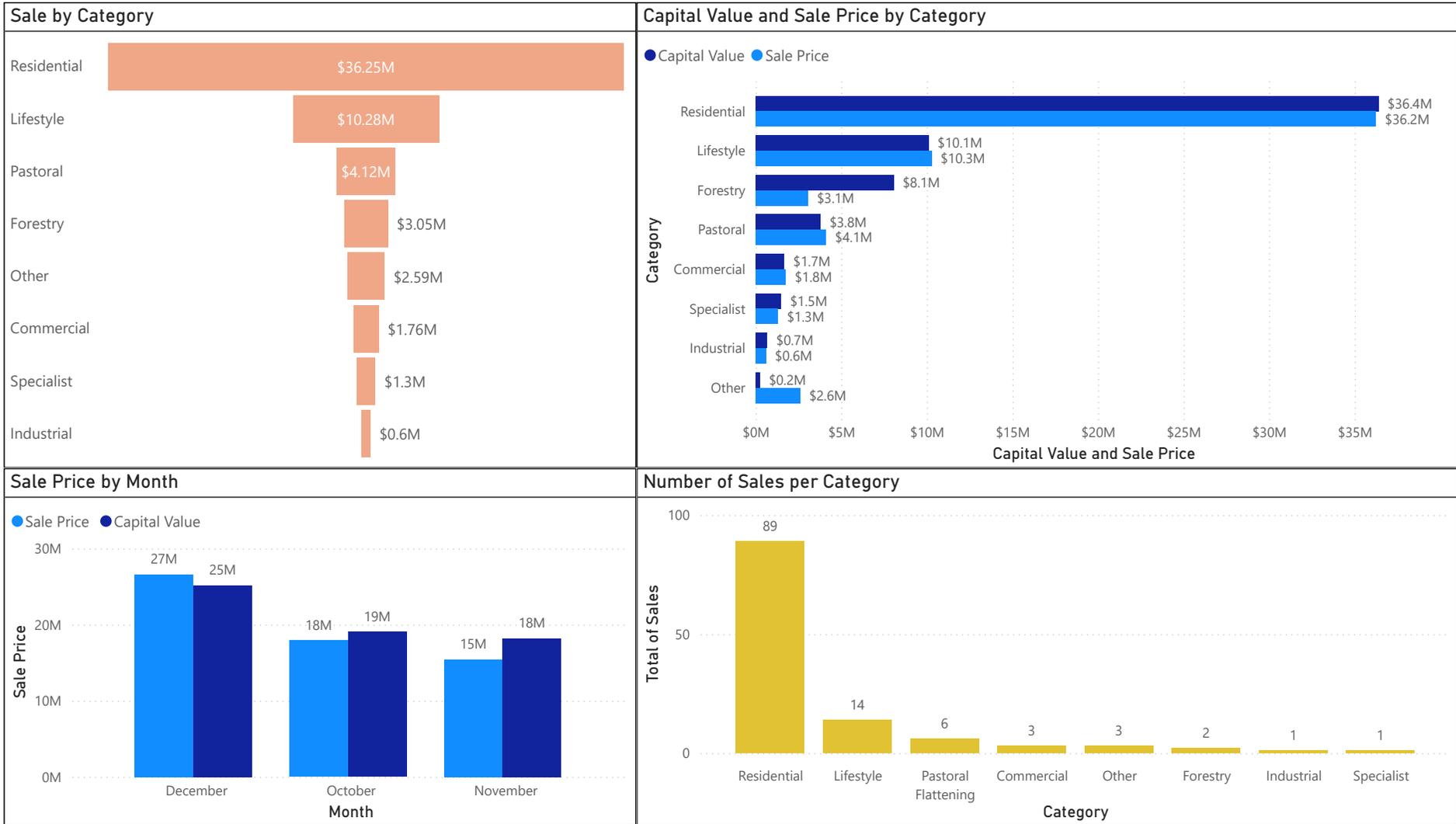
10.1 The level of significance is low as this is a report for information only.

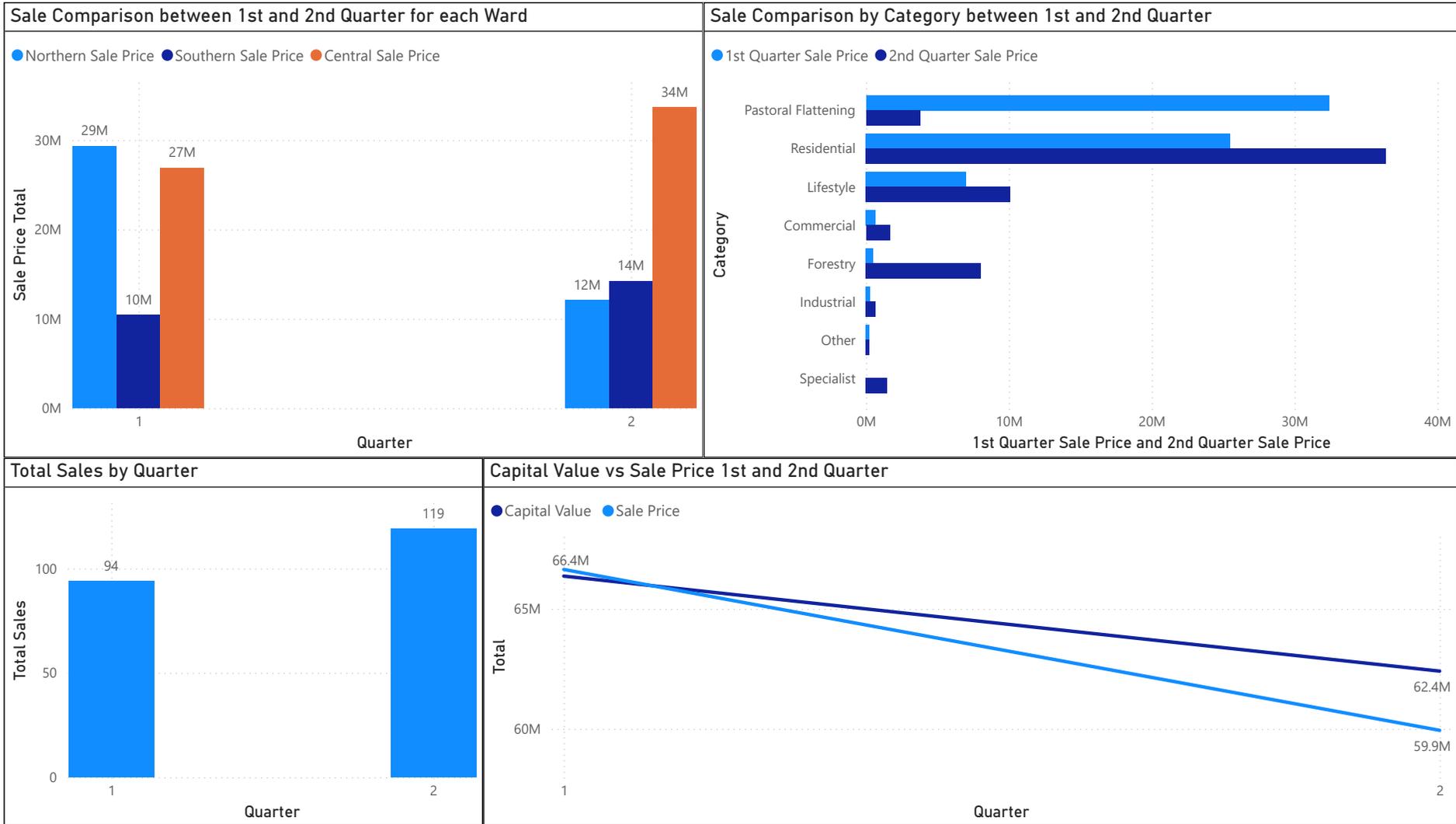
Attachments:

1. **Property Sales Report Quarter ending 31 December 2025** [↓](#)

Property Sales within Rangitikei District 2nd Quarter 1st Oct 2025 - 31st Dec 2025







1.5 Debt Collection Update

Author: Lorraine Bergen, Manager Financial Services

Authoriser: Leanne Macdonald, Group Manager - Corporate Services

1. Reason for Report

- 1.1 To provide Finance/Performance Committee with an update of Council's debt collection activity, as managed through MWLASS. This report covers both December 2025 and January 2026 period reports.

2. Context

- 2.1 MWLASS collects outstanding debt, primarily rating debt, for 40 Councils. The first page summarises the collection progress year-to-date.
- 2.2 For the 2025/26 year to 31 January, MWLASS has collected \$508.3k (2024/25 \$201.9k) for Rangitikei District Council and currently has 338 (2024/25 242) active files that they manage on our behalf.
- 2.3 Of the 338 files sitting with MWLASS, 131 have been paid in full, 175 are actively managed and the remaining 32 remain work in progress, either seeking more information, Māori land, legal action, mortgagee process or in default.
- 2.4 When MWLASS exhaust all options for finding a resolution with the property owners to meet their legal obligations, or the property has been deemed abandoned, MWLASS will commence legal action on behalf of the District Council (and often the Regional Council). This is a last resort however.
- 2.5 Year to date Council has initiated court proceedings for three properties –
 - 2.5.1 One to declaring one parcel of land deemed abandoned;
 - 2.5.2 A second property in the process of seeking a declaration of abandoned land; and
 - 2.5.3 A third action, being the commencement of the legal process towards carrying out a rating sale.

3. Discussion and Options Considered

- 3.1 No options are required.

4. Financial Implications

- 4.1 MWLASS charges a flat collection fee of 10% for all debt collected, except for the mortgagee process. If a single payment is received from a mortgagee demand, MWLASS charges a fixed fee of \$40 + GST. MWLASS also on-charge direct costs such as court fees, which can be covered (in part or in full) upon the successful sale of a property.

5. Impact on Strategic Risks

- 5.1 Council will not be able to be able to meet the funding of its operational and capital programme if revenue budgeted within Long Term Plans and Annual Plans is not collected.

6. Strategic Alignment

6.1 This aligns to our Financial Strategy as part of the long-term planning.

7. Mana Whenua Implications

7.1 Mana Whenua implications are considered as part of long-term planning and also considered under the Local Government (Rating) Act 2002.

8. Climate Change Impacts and Consideration

While not specific to the activity of collecting rates, climate change impacts are considered as part of developing the Long-Term Plan.

9. Statutory Implications

9.1 Council has a responsibility to collect the rates adopted as part of setting rates annually and ensuring rate payers meet their obligations under the Local Government (Rating) Act 2002 to pay their annual property rates.

10. Conclusion

10.1 This is a regular report for information that officers present to ensure Council is aware of the ongoing debt collection process.

11. Decision Making Process

11.1 The level of significance is low as this is a report for information only.

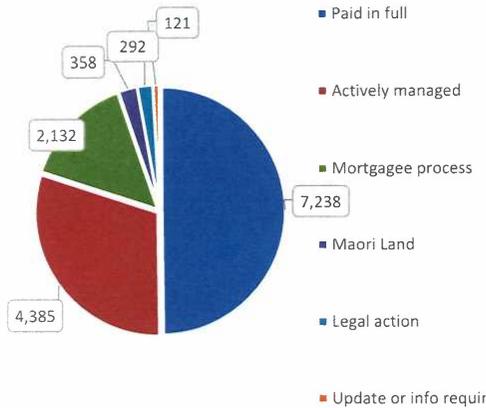
Attachments:

1. **MWLASS Debt Collection Summary December 2025** [↓](#)
2. **MWLASS Debt Collection Summary January 2026** [↓](#)

Dashboard

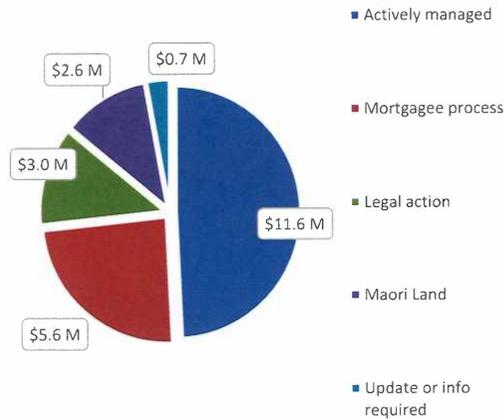
31-Dec-25

Summary of all files 14,526



MWLASS

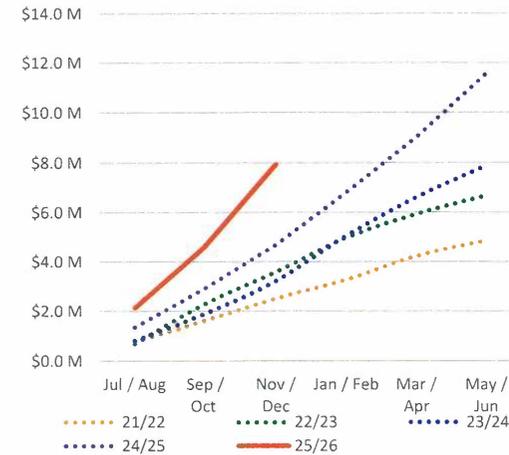
Summary of active files \$23.5 M



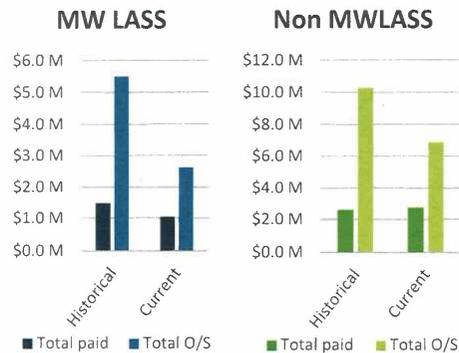
MW LASS

Total collected YTD \$7.9 M

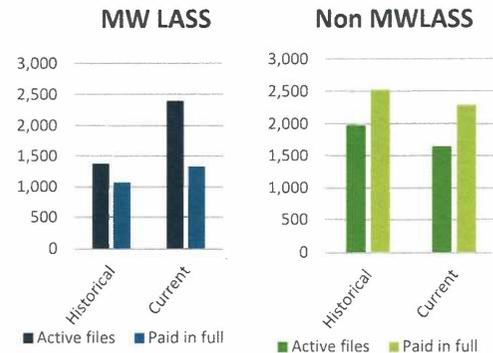
Payment Comparison



Debt Overview



File Overview



Comments:

DMC have collected \$7.9M so far this financial year. Still tracking ahead of target and now are approx. \$2M ahead of the same time last year. The first half of this year, DMC are tracking on average \$1.3M collected per month.

DMC have had 7,684 new files loaded so far this financial year totaling \$13.3M. 37% of new debt loaded has been paid in full.

6,921 files were carried forward from last year and 30% have been paid in full in this year.

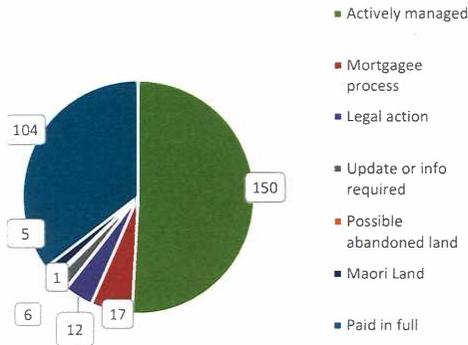
366 legal files are being managed and 67 have been closed. Payments of \$889k can be attributed to legal files.

Dashboard 31-Dec-25

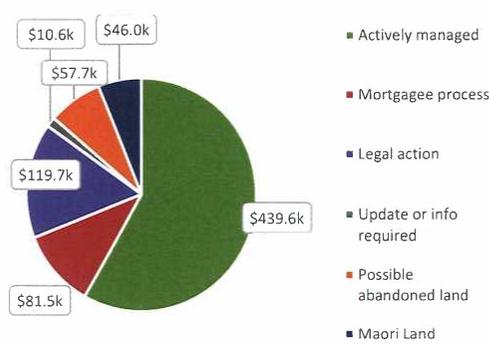
Debt Type (Multiple Items)



Summary of all files **295**

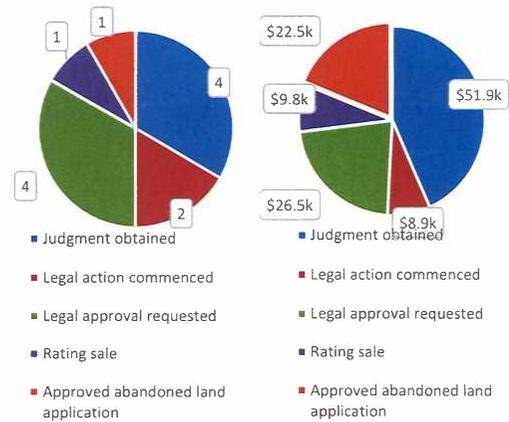


Summary of active files **\$ 755.1k**

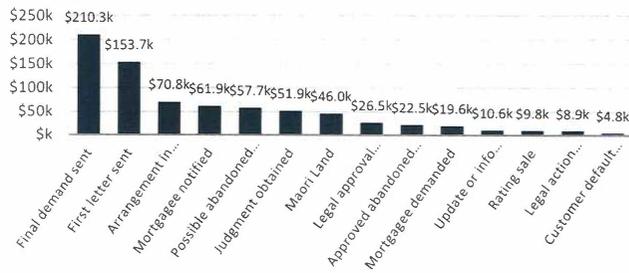


Rangitikei District Council Total collected YTD \$ 445.7k

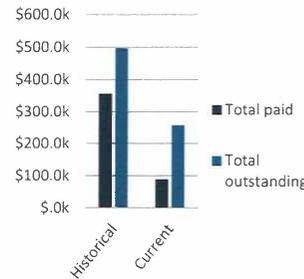
Summary of legal files



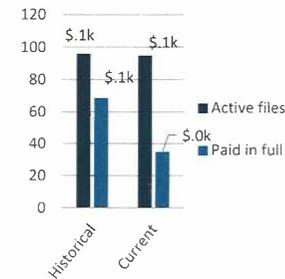
Status of active files



Debt Overview



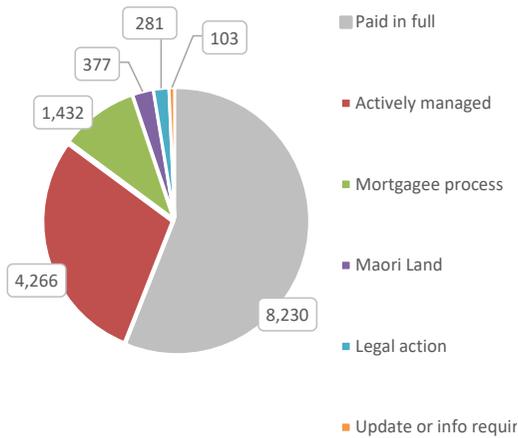
File Overview



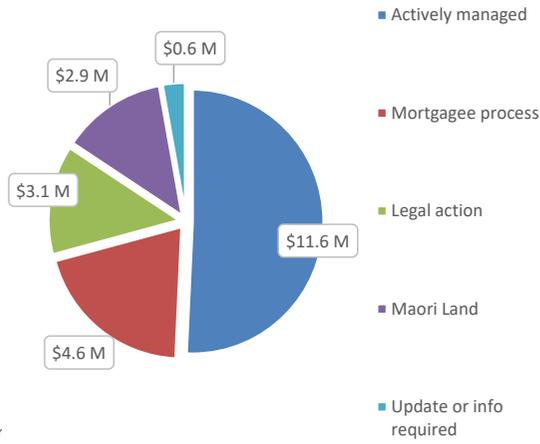
Dashboard

31-Jan-26

Summary of all files **14,689**



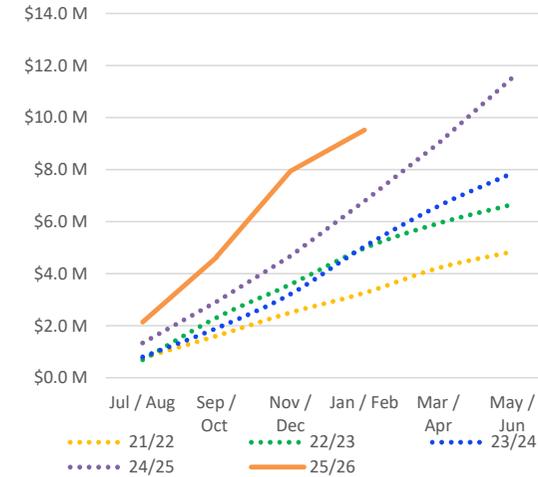
Summary of active files **\$22.8 M**



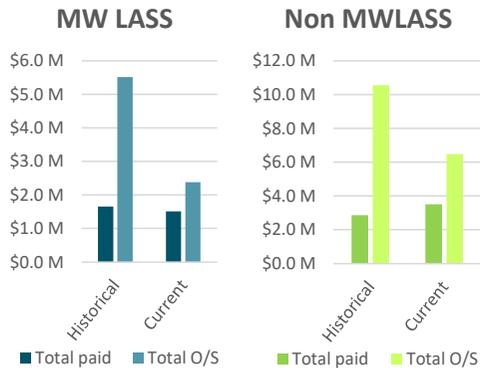
MW LASS

Total collected YTD **\$9.5 M**

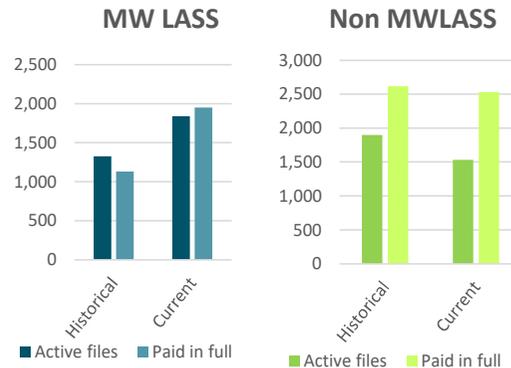
Payment Comparison



Debt Overview



File Overview



Comments:

DMC have collected \$9.5M this financial year. Still tracking very well for the year and ahead of the collection target set to the DMC team. Most Councils now have loaded new debt and there is still \$4.6M in Mortgagee debt expected to be paid in the next 5 months.

DMC have had 7,852 new files loaded so far this financial year totaling \$13.8M. 36% of new debt loaded has been paid in full. 6,921 files were carried forward from last year and 34% have been paid in full in this year.

368 legal files are being managed and 78 have been closed. Payments of \$981k can be attributed to legal files.

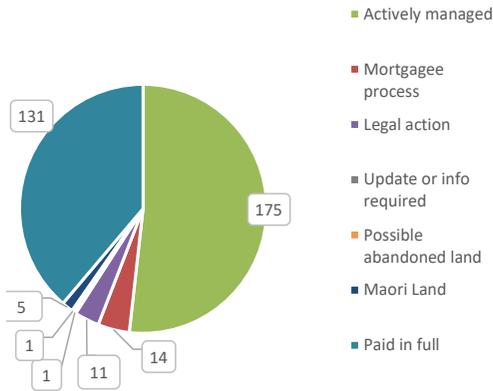
Dashboard

31-Jan-26

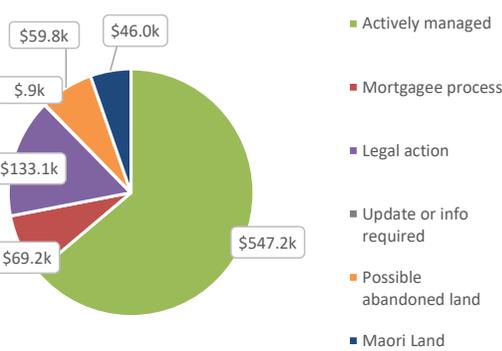
Debt Type (Multiple Items)



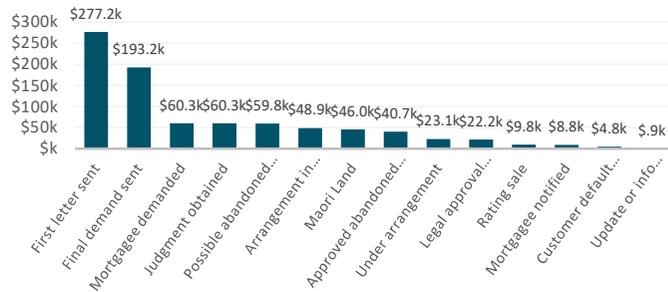
Summary of all files **338**



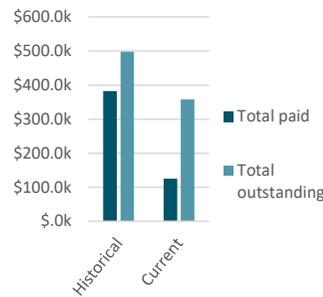
Summary of active files **\$ 856.2k**



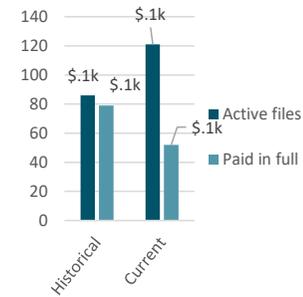
Status of active files



Debt Overview



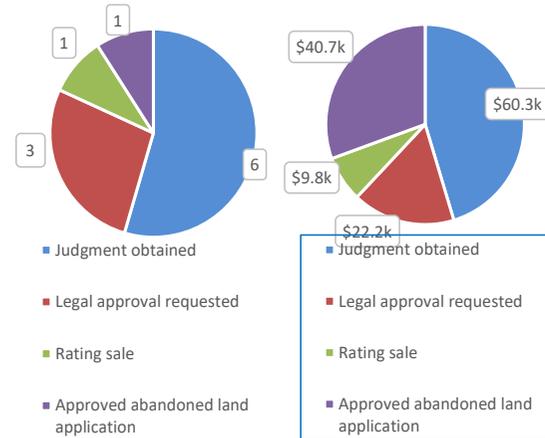
File Overview



Rangitikei District Council

Total collected YTD \$ **508.3k**

Summary of legal files



1.6 LGFA - General Information

Author: Lorraine Bergen, Manager Finance

Authoriser: Leanne Macdonald, Group Manager - Corporate Services

1. Reason for Report

- 1.1 To provide the Finance/Performance Committee with LGFA's quarterly Shareholder and Borrower update.

2. Context and Discussion

- 2.1 LGFA reports to their members every three months.
- 2.2 This December 2025 Quarter summary update is provided for general information purposes.
- 2.3 Points of interest in the December dashboard shows LGFA short term lending increased to \$1.5b and number of borrowing councils also increased by seven to 54. The average overall long-term lending period is the shortest on record at 3.26 years.
- 2.4 LGFA continues to work alongside DIA to assist councils as they implement Water Services Delivery Plans under Local Water Done Well.
- 2.5 All Councils remained compliant at the end of June 2025, with no breaches of financial covenants.
- 2.6 Rangitikei Council is an unrated Council. As at 31 January 2026 four financial Covenants measured remain compliant at:
 - Net Debt to Revenue **75%** (<175%)
 - Net Interest to total Revenue **4%** (<20%)
 - Net Interest to Annual Rates **5.7%** (<25%)
 - Liquidity **123%** (>110%)

3. Financial Implications

- 3.1 There are no financial implications to Council.

4. Impact on Strategic Risks

- 4.1 There is no strategic risk associated with the receiving of this report.

5. Strategic Alignment

- 5.1 Receiving updates, including the quarterly report from LGFA aligns to meeting our Financial Strategy.

6. Mana Whenua Implications

- 6.1 No implications associated with receiving this report.

7. Climate Change Impacts and Consideration

- 7.1 There are no climate change impacts and considerations from receiving this report.

8. Statutory Implications

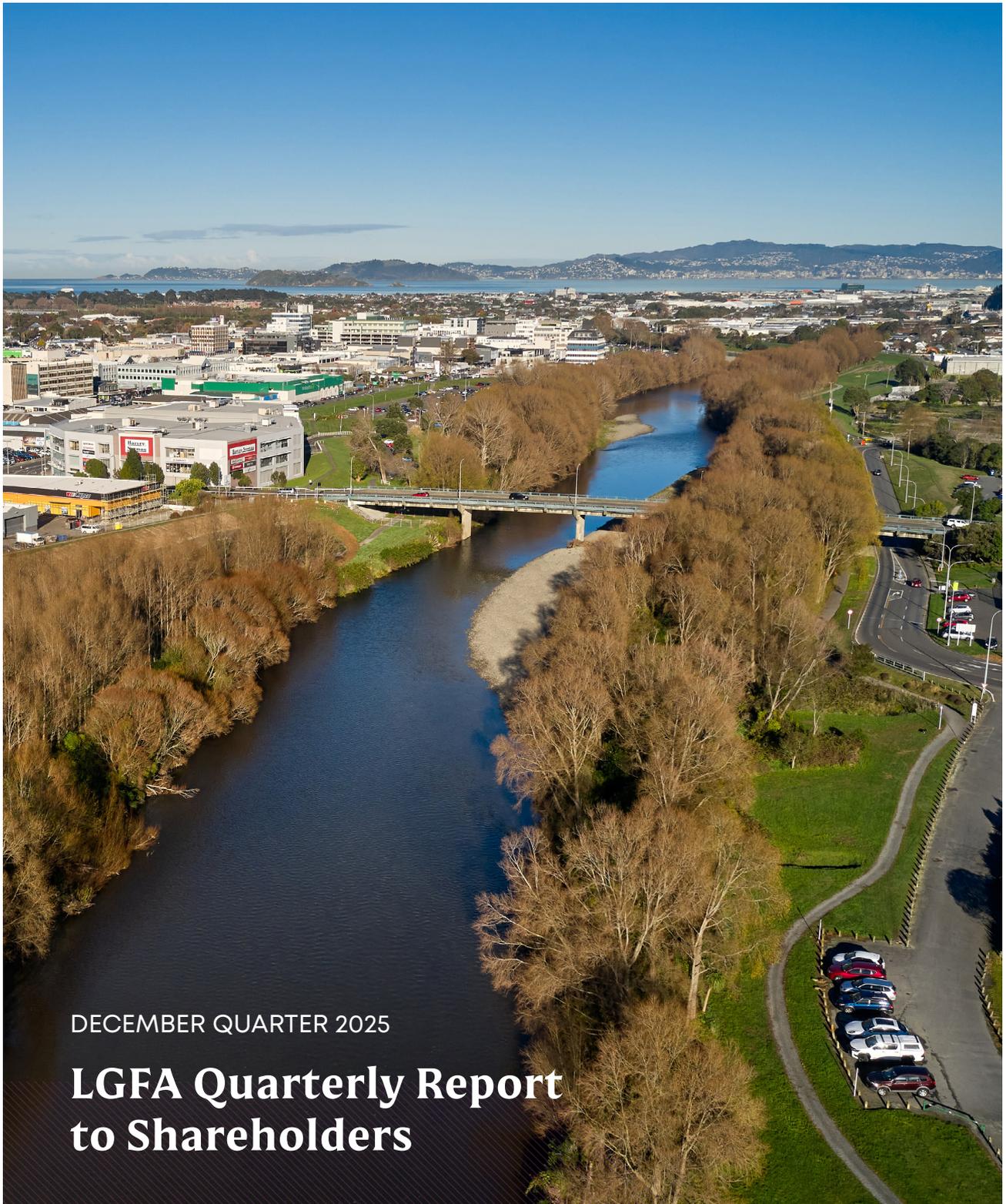
- 8.1 LGFA is meeting their Statutory Obligations by sharing the quarterly report with their shareholders/stakeholders.

9. Decision Making Process

- 9.1 This is not for decision making as it is a report for information only.

Attachments:

1. **LGFA Shareholder and Borrower Update - December Quarter 2025** [↓](#)
2. **Compliance with LGFA Financial Covenants as at 30 June 2025** [↓](#)



DECEMBER QUARTER 2025

LGFA Quarterly Report to Shareholders

Contents

A. December Quarter highlights	02
B. LGFA bond issuance over quarter	03
C. Summary financial information (management estimates)	05
D. Strategic priorities. Performance against objectives and performance targets	06
E. Investor relations	17

A. December Quarter highlights

DECEMBER QUARTER	TOTAL	BESPOKE MATURITY	APR 27	MAY 28	APR 29	MAY 30	MAY 31	MAY 32	APR 33	MAY 35	APR 37
Bonds Issued NZ\$ m	\$350.0			\$50.0	\$100.0	\$50.0		\$50.0		\$100.0	
Term Loans to Councils NZ\$ m	\$1,072.0	\$621.8	\$65.0	\$41.2	\$61.0	\$115.4	\$42.6	\$110.5	\$14.5		

2025-26 FINANCIAL YEAR	TOTAL	BESPOKE	APR 27	MAY 28	APR 29	MAY 30	MAY 31	MAY 32	APR 33	MAY 35	APR 37
Bonds Issued NZ\$ m	\$700.0			\$100.0	\$100.0	\$100.0	\$50.0	\$150.0	\$50.0	\$100.0	\$50.0
Term Loans to Councils NZ\$ m	\$1,640.0	\$976.8	\$83.0	\$59.2	\$93.0	\$134.4	\$132.6	\$140.5	\$19.5	\$1.0	

CHF BOND ISSUANCE	TOTAL	OCT 34	USD BOND ISSUANCE	TOTAL	SEPT 30
2025-26 Financial Year CHF m	180.0	180.0	2025-26 Financial Year USD m	\$500.0	\$500.0

Key points and highlights for the December quarter

- LGFA bond yields traded a wider range than normal during the December quarter, with the 2037 bond trading a range of 0.44% (44 bps) and the 2029 bonds a range of 0.64% (64 bps). The yield curve reversed the direction of the previous two quarters with yields rising and short-dated yields rising further than long dated yields as market expectations for monetary policy easings by the RBNZ shifted to anticipated tightening. The RBNZ undertook a 0.25% cut to the OCR at the November 2025 meeting to 2.25% but expectations are now for the OCR to increase to 2.75% by the end of 2026. The 2037 bond yield increased 44 bps over the quarter to 4.89% while the 2029 bond yield increased by 63 bps to 3.54%.
- LGFA borrowing margins to swap continued to narrow over the quarter between 12 bps (2028s) and 28 bps (2037s) with the average spread to swap of all ten LGFA bond maturities narrower by 16 bps to 39 bps at 31 December 2025. LGFA spreads to NZGB also tightened across the curve as the reduced issuance of LGFA NZD bonds helped narrow spreads. The LGFA bond spread to NZGB narrowed between 2 bps (2032s) and 10 bps (2037s) with the average spread to NZGB tightened by 4 bps to a record low of 18 bps i.e. the LGFA cost of borrowing is only 0.18% above the New Zealand Government.
- LGFA issued a modest NZ\$350 million of NZD bonds during the quarter through three bond tenders. There was no foreign currency issuance. The average term of issuance during the quarter was 5.64 years and was 0.6 years shorter than the prior financial year.
- Long dated lending to councils and CCOs during the quarter of NZ\$1.072 billion was below the SOI forecast. The average term of long term lending during the quarter was shorter than normal at 4.8 years and the average term of loans outstanding to councils of 3.26 years as at 31 December 2025 is the shortest on record.
- Short-term lending increased over the quarter by NZ\$112 million to a record NZ\$1.469 billion outstanding on 31 December 2025 to fifty-four councils and CCOs (an increase of seven borrowers during the quarter).

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- We lent NZ\$287 million of Climate Action Loans (CALs) and NZ\$110.9 million of Green and Social (GS) Loans to councils and CCOs during the quarter. Total CALs and GS Loans outstanding as at 31 December 2025 was NZ\$4.706 billion or 19.8% of our total long term loan book. We continue to work on creating a new sustainable lending product for water entities.
- We continue to hold high levels of liquidity with liquid assets of NZ\$4.2 billion as at 31 December 2025.
- We have eight CCO members as at 31 December 2025 with CCO lending of NZ\$743.9 million or 3.1% of our total loan book. This grew by NZ\$118.8 million over the quarter, and we expect this to increase as we onboard water CCOs in the future.
- The Minister of Finance announced the completion of an increase (doubling in size to NZ\$3 billion) and term extension (from 2031 to 2037) to the Crown Liquidity Facility provided to LGFA by the New Zealand Government.
- We continue to work alongside DIA to assist councils as they implement their Water Services Delivery Plans under Local Water Done Well. LGFA is currently negotiating the accession and lending documents for the water CCOs that are expected to commence operations on 1 July 2026. We provided further guidance to councils in December regarding water sector financing from LGFA.
- At the November 2025 Annual Meeting of shareholders, Paul Anderson was elected as an independent director following the retirement of Linda Robertson after ten years of service on the board. Sarah Houston-Eastergaard has taken over as Chair of the Shareholders Council from Kathryn Sharplin.
- LGFA Net Operating Gain (unaudited management estimate) for the six month period to 31 December 2025 of NZ\$16.361 million was \$963k above budget, comprising total operating income at NZ\$25.766 million (\$976k above budget) and expenses at NZ\$9.405 million (NZ\$14k above budget). Legal expenses relating to sustainable financing initiatives and water reforms were higher than forecast.
- We have met or on track to meet nineteen out of twenty-one performance targets. The SOI targets that are behind expectations were operating expense (excluding AIL) which was NZ\$29k over budget and market share of council borrowing (79.4% vs. 80% target).

B. LGFA bond issuance over quarter

We issued \$350 million of NZD bonds across five bond maturities via three bond tenders during the quarter. We did not issue any foreign currency bonds following our USD and CHF bond issuances in the prior quarter. For the six month period to 31 December 2025, we have issued NZ\$1.94 billion equivalent of NZD and foreign currency bonds against a revised full year funding target of NZ\$4.85 billion. We reduced our funding target by NZ\$300 million as council borrowing is less than forecast.

Issuance conditions remained strong over the quarter as an abundance of liquidity, steep yield curves and a rise in interest rates helped investor sentiment. There has been offshore buying of LGFA bonds recently (after a twelve-month period of selling) and NZ Government Bonds (NZGBs) have also outperformed following a strong November 2025 syndication. Retail investor and bank balance sheet buying support continues. LGFA spreads to swap and NZGBs continue to tighten as there has been a positive market response to our reduced NZD bond issuance. Our borrowing spreads to NZGB are at historic lows of 18 bps and spreads to swap have tightened by 18 bps over the past six months to 39 bps as at 31 December 2025.

We received NZ\$989 million of bids across the three bond tenders during the quarter, contributing to a bid coverage ratio of 2.83x which is slightly lower than the historical long term average of 2.88x.

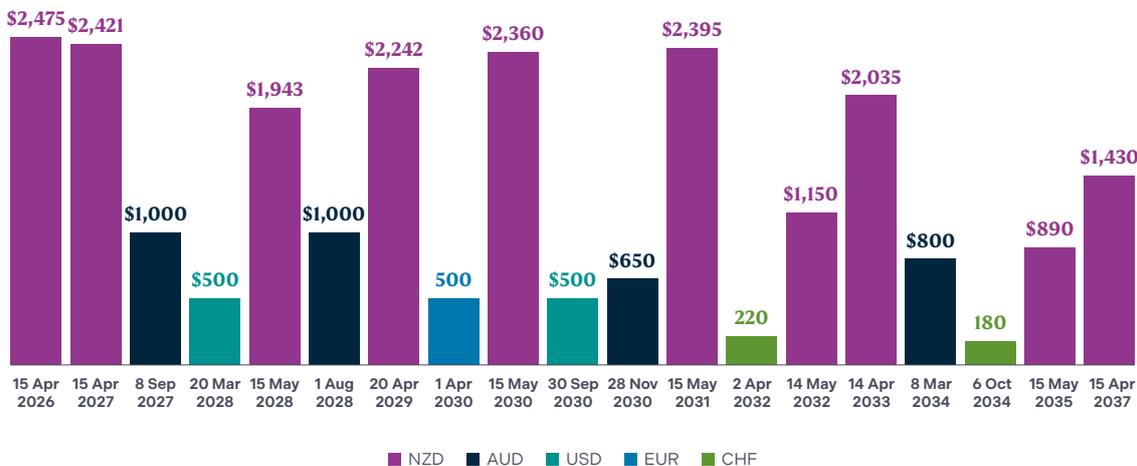
The bonds in each of the three bond tenders were issued at prevailing mid-market levels to 3 bps below, indicating the strength of demand for bonds.

The average term of issuance for the quarter was 5.64 years compared to 6.22 years for the six month period to 31 December 2025 and 5.9 years for the 2024-25 FY.

We currently have ten LGFA NZD bond maturities listed on the NZX Debt market that finance our long-term lending to councils. We had NZ\$19.341 billion of NZD bonds (including treasury stock) on issue as at 31 December 2025. We also have A\$3.45 billion of bonds issued under our Australian Medium Term Notes programme and CHF400 million, USD1 billion and EUR500 million issued under our European Medium Term Notes Programme.

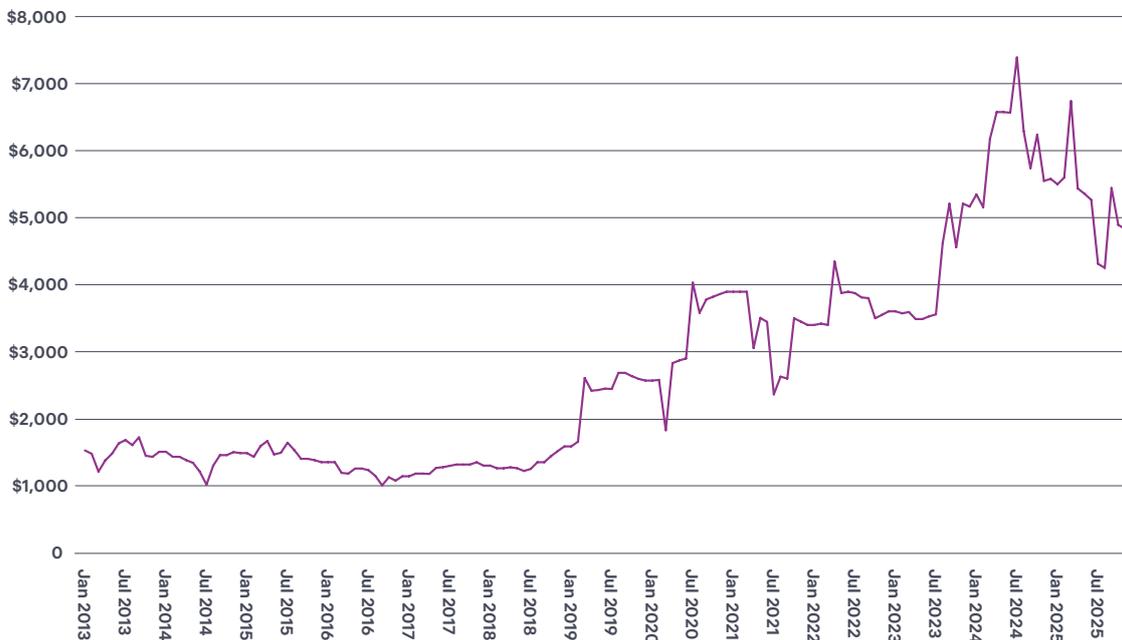
LGFA bonds on issue (As at 31 December 2025)

NZ\$19,341 million and A\$3,450 million and USD1 billion and EUR500 million and CHF400 million. Includes NZ\$1,400 million treasury stock.



We have issued NZ\$4.796 billion equivalent of bonds over the twelve month period to 31 December 2025. This comprised NZ\$1.3 billion of NZD issuance (27% of total issuance) and NZ\$3.496 billion equivalent in foreign currencies (73% of total issuance). The total amount of LGFA bond issuance is a function of the volume of council and CCO borrowing from LGFA and how much we target to hold in our Liquid Asset Portfolio. The rolling 12 month issuance peaked at NZ\$7.4 billion in July 2024 and has reduced as council borrowing has reduced.

Rolling 12 month Issuance including A\$ and NZ\$ bonds (NZ\$ millions)



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C. Summary financial information (management estimates)

The following results are management estimates only.

FINANCIAL YEAR (\$M)	YEAR TO DATE
Comprehensive income	For six-month period ending 31 December 2025
Interest income	\$518.201
Interest expense	\$493.813
Net interest income	\$24.388
Other operating Income	\$0.789
Unrealised gains/(losses)	\$0.588
Total operating income	\$25.766
Issuance and On-lending costs	\$1.953
Approved issuer levy	\$3.536
Operating expenses	\$3.916
Total operating expenses	\$9.405
Net Operating Gain	\$16.361
FINANCIAL POSITION (\$M)	AS AT 31 DECEMBER 2025
Retained earnings + comprehensive income	\$113.114
Total assets	\$27,900.4
Total LG loans	\$23,712.5
Total LGFA bills and ECP (nominal in NZD)	\$1,616.1
Total LGFA bonds (nominal in NZD)	\$25,939.5
Total borrower notes	\$672.9
Total equity	\$138.114

D.Strategic priorities. Performance against objectives and performance targets

D1. Governance, capability, and business practice

PERFORMANCE TARGET	2025-26 TARGET	PERFORMANCE AGAINST TARGET AS AT 31 DECEMBER 2025
Comply with the Shareholder Foundation Polices and the Board-approved Treasury Policy at all times.	No breaches.	Met.
Maintain LGFA's credit rating equal to the New Zealand Government sovereign rating where both entities are rated by the same Rating Agency.	LGFA credit ratings equivalent to NZ Sovereign.	Met.
LGFA's total operating income, excluding unrealised gains/losses on financial instruments, for the period to 30 June 2026.	> NZ\$44.7 million.	In line with forecast – NZ\$24.388 million as at 31 December 2025 compared to NZ\$23.840 million interim target.
LGFA's total operating expenses (excluding AIL) for the period to 30 June 2026.	< NZ\$12.0 million.	Unlikely to meet – NZ\$5.869 million as at 31 December 2025 compared to NZ\$5.84 million interim target.

There were no breaches of the Foundation Policies during the quarter.

At the November 2025 Annual Meeting of shareholders, Paul Anderson was elected as an independent director following the retirement of Linda Robertson after ten years of service on the board. Paul was appointed by the board as Chair of the Audit and Risk Committee. Sarah Houston-Eastergaard has taken over as Chair of the Shareholders Council from Kathryn Sharplin.

Our credit ratings remain equivalent to the New Zealand Government from both S&P Global Ratings (S&P) and Fitch Ratings. The current ratings and most recent actions are:

- S&P affirmed our domestic and foreign currency long term ratings on 18 March 2025 at AAA (domestic currency)/AA+ (foreign currency)
- Fitch affirmed our local currency and foreign currency ratings at AA+ on 20 September 2025.

Total operating income (excluding unrealised gains/losses) at NZ\$24.388 million was 102% of target for the first six month period of the June 2026 financial year. While council lending volumes are lower, we have also reduced our bond issuance relative to SOI forecast to maintain profitability in line with forecast.

Total operating expenses (excluding AIL) were NZ\$31k above budget with IT costs below budget and legal costs relating to sustainable financing and water reforms higher than budget. Approved Issuer Levy (AIL) on our foreign currency debt issuance (A\$ MTN, EMTN and ECP) is our largest expense and was NZ\$17k under budget at NZ\$3.536 million due to less borrowing in offshore markets than forecast.

Net Operating Gain (including revaluation gains and losses) of NZ\$16.361 million was NZ\$963k above budget but it included unbudgeted unrealised valuation gains of NZ\$588k.

D2. Optimising financing services for local government

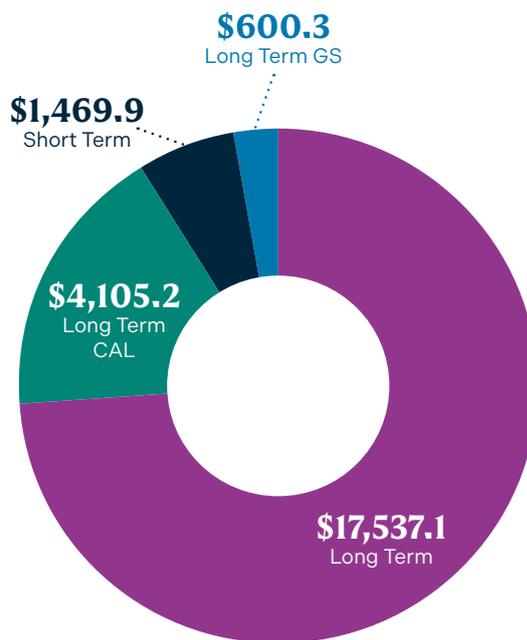
PERFORMANCE TARGET	2025-26 TARGET	PERFORMANCE AGAINST TARGET AS AT 31 DECEMBER 2025
Share of aggregate long-term debt funding to the Local Government sector. The market share excludes entities who are ineligible for borrowing from LGFA e.g. water entities not financially supported by their parent councils.	> 80%	Not met – 79.4%
Conduct an annual survey of Participating Borrowers who borrow from LGFA as to the value added by LGFA to the borrowing activities.	> 85% satisfaction score.	Met – 94% outturn.
Successfully refinance existing loans to councils and LGFA bond maturities as they fall due.	100%	Met.
Meet all lending requests from Participating Borrowers, where those requests meet LGFA operational and covenant requirements.	100%	Met.

Our market share of council and CCO borrowing for the twelve month period to 31 December 2025 is just below our 80% target. Auckland Council has preferred to issue short-dated bonds in its own name rather than borrow from LGFA and some councils have borrowed on a short term basis (less than 12 months) that is not reflected in the market share statistics. Adjusting for Auckland Council borrowing in their own name our market share is 98.7%. Councils have also borrowed slightly less than that implied from their Long Term Plan forecasts.

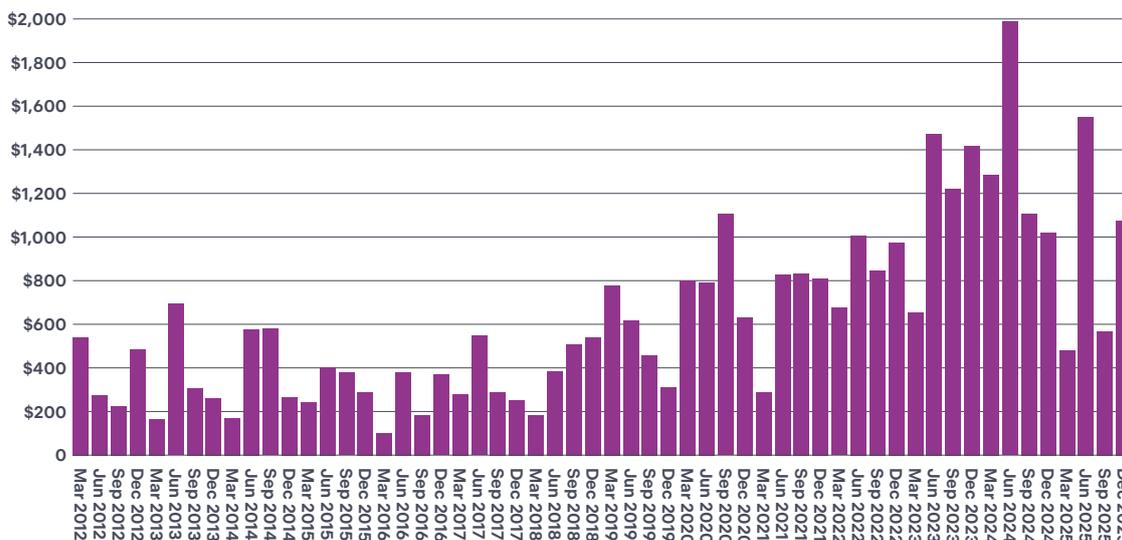
We lent NZ\$1.072 billion of long term loans to thirty-nine councils and CCOs during the December quarter with Christchurch City Council, Tauranga City Council and Dunedin City Treasury being our largest borrowers. All borrowing requests were met, and some councils restructured their borrowings with us.

Council and CCO loans outstanding as at 31 December 2025 (\$ millions)

LGFA provides short term loans (less than one year maturity), long term loans (between one year and April 2037), Green and Social (GS) Loans, Climate Action Loans (CALs) and standby facilities to councils and CCOs. Long term loans, GS loans and CALs can be on a floating or fixed rate basis.



Council Borrowing from LGFA – quarterly (\$ millions)



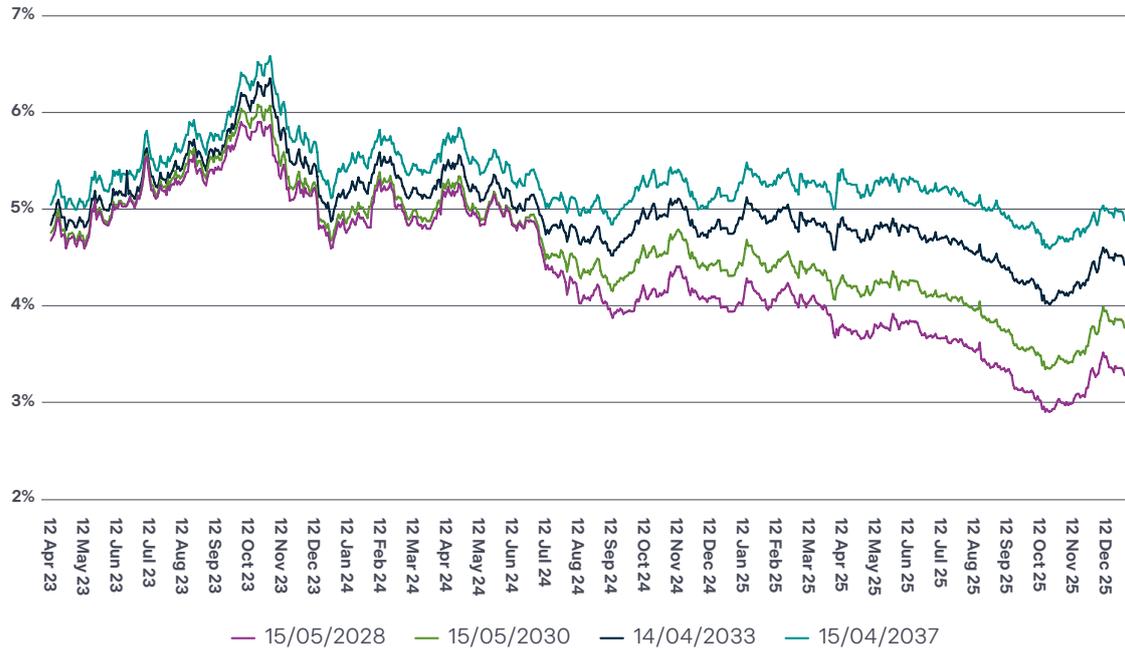
Our domestic borrowing margins relative to other high-grade issuers such as the AAA rated global borrowers and New Zealand Government Bonds (“NZGBs”) have narrowed over the quarter between 5 bps and 11 bps. The narrowing is due to the reduced supply of LGFA bonds in NZD as we raise more funding in offshore markets. Our LGFA domestic bond spreads to NZGBs has narrowed over the quarter by 4 bps on average on the increased supply of NZGBs. The average spread is at its tightest level on a historical basis at 18.3 bps.

Comparison to other high-grade issuers – secondary market spread to swap (bps)

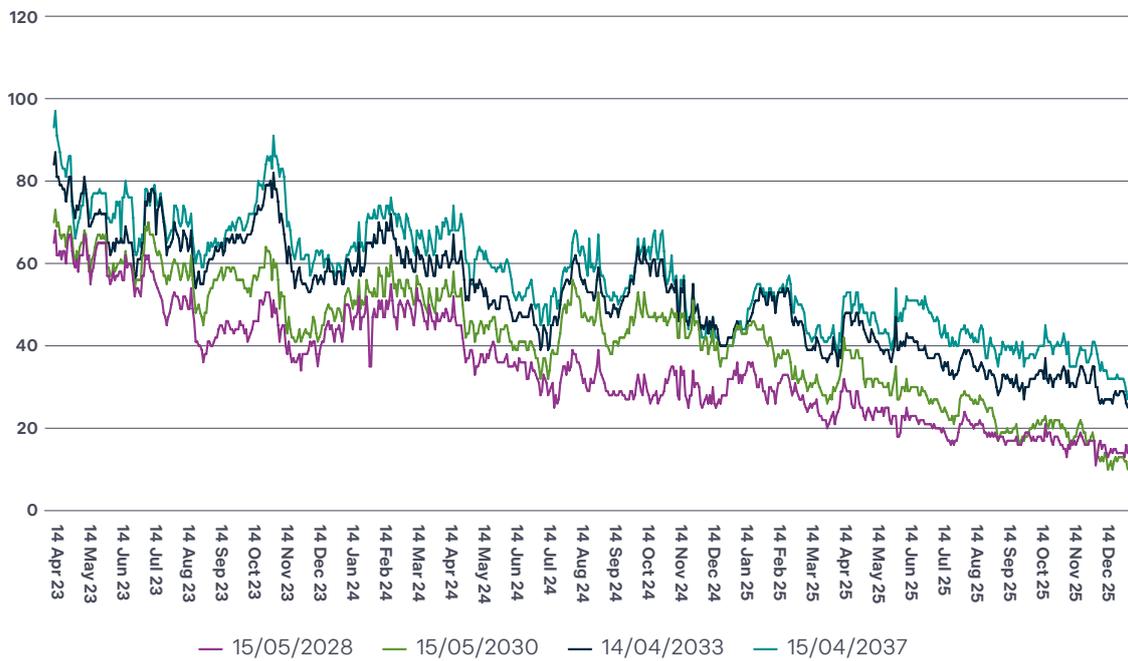
31 DEC 25	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2037
LGFA (AAA)	7	12	25	28	31	44	51	57		67	71
NZ Government (AAA)	7	4	11	18	21	29	31	31	33	35	45
Kainga Ora (AAA)	6	19	27		34						72
Asian Development Bank (AAA)	7	11	21			36					
IADB (AAA)	8	14	27		34						
International Finance Corp (AAA)	7	16	24	29							
KBN (AAA)	6	16			42						
Nordic Investment Bank (AAA)				25	30						
Rentenbank (AAA)		13		28							
World Bank (AAA)	6	14	21		32		39				
ASB (AA-)	12	29			59						
ANZ (AA-)			44		58						
Kiwibank (AA-)	22	45	55	61							
BNZ (AA-)	14	28	47	58							
Westpac Bank (AA-)	20	25		54							
SSA Average	7	14	23	27	35	36					
Bank Average	17	32	49	58	59						

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LGFA Bond Yields

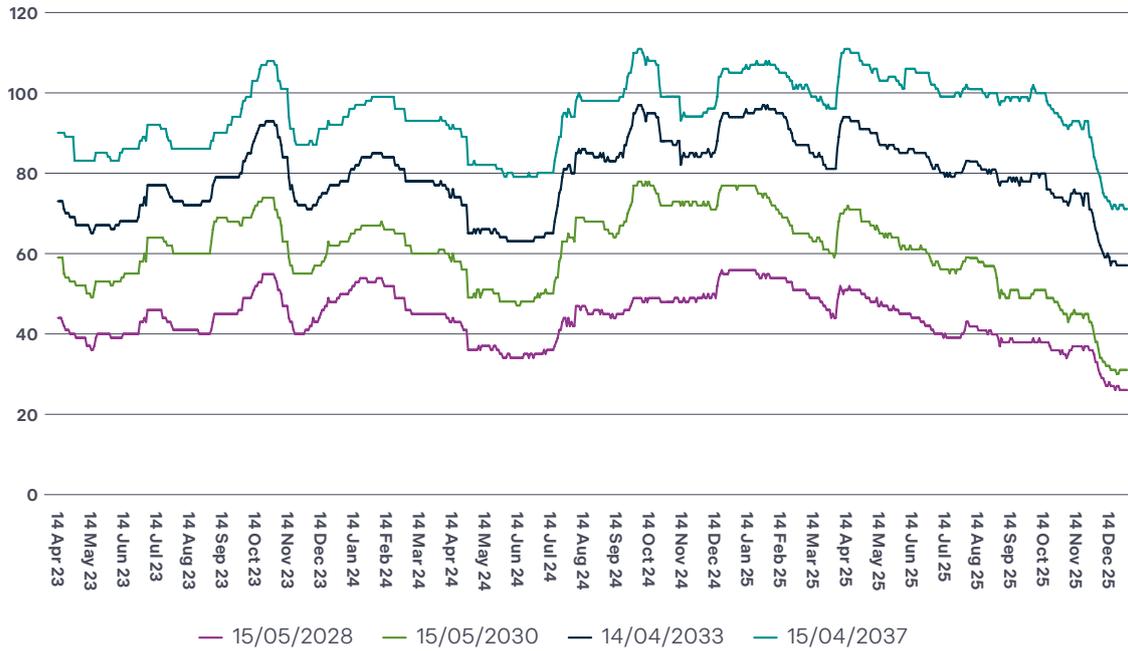


LGFA Spread to NZGB (bps)



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LGFA Bond Spread to Swap (bps)



The average borrowing term (excluding short-dated borrowing) for the December 2025 quarter by council and CCO borrowers was 4.8 years. The average borrowing term over the twelve month period to December 2025 was 4.88 years.

Average total months to maturity – on lending to councils

Last 15 tenders



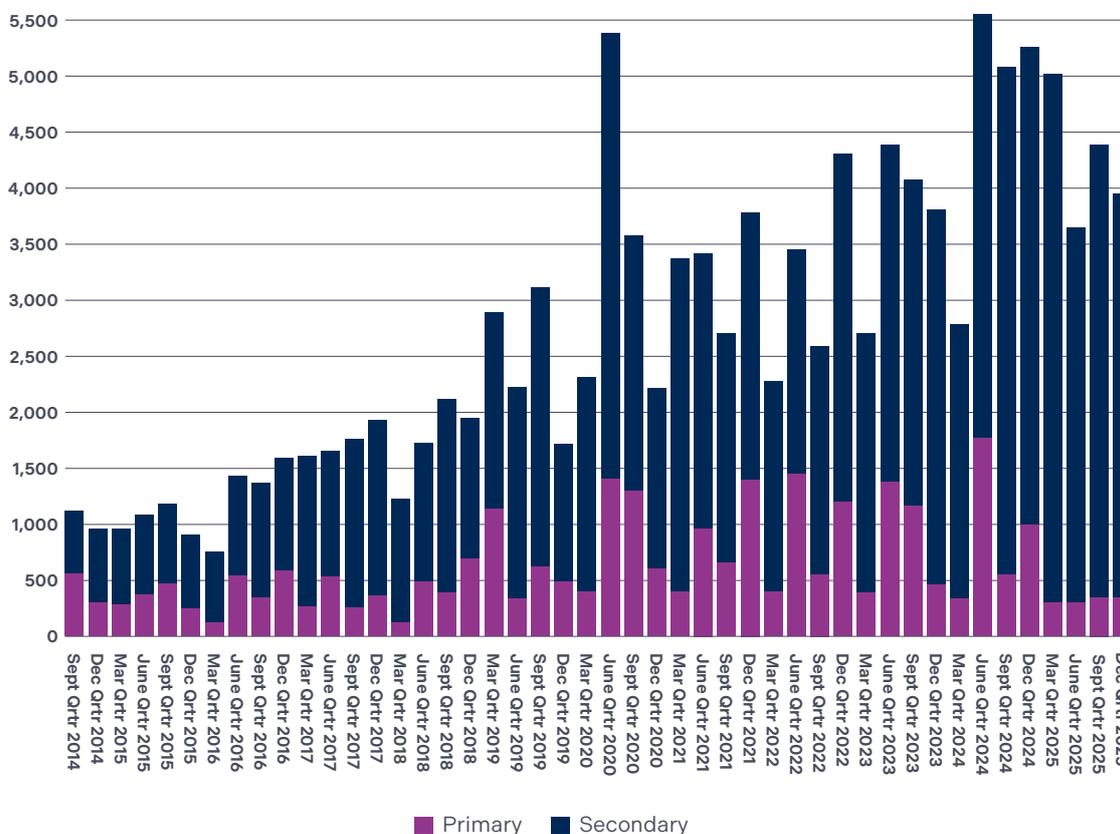
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Short-term borrowing by councils and CCOs with loan terms of between one month and 12 months remains well supported with a record NZ\$1.469 billion outstanding as of 31 December 2025 to fifty-four councils and CCOs. The number of councils and CCOs using this product increased by seven over the quarter while the total amount outstanding increased by NZ\$112 million.

For LGFA to provide certainty of access to markets for our council borrowers we need to have a vibrant primary and secondary market in NZD for LGFA bonds. The primary market is the new issuance market, and we measure strength through participation by investors at our tenders through bid-coverage ratios and successful issuance yield ranges. The secondary market is the trading of LGFA bonds following issuance and a high turnover implies a healthy market.

Activity in LGFA NZD bonds in both the primary market (tender or syndicated issuance) and secondary market (between banks and investors) remains strong. Combined primary and secondary market activity in our NZD bonds of NZ\$3.9 billion for the December 2025 quarter is lower than recent quarters but reflects the lack of new issuance of LGFA bonds in the primary market. Secondary market turnover of NZ\$3.6 billion during the quarter was the seventh largest quarter on record.

LGFA NZD Primary and Secondary Market Activity – Quarterly (NZ\$ million)



LGFA commenced issuing LGFA Bills in 2015. As at 31 December 2025 there were NZ\$540 million of LGFA Bills on issue. We use proceeds from LGFA bills to fund short term lending to councils and hold the balance in our liquid asset portfolio.

LGFA documented a Euro Commercial Paper (“ECP”) Programme at the end of 2023 and commenced issuing short-dated money market instruments in foreign currencies in April 2024. To date we have issued in USD, EUR and HKD and fully hedge the issuance back into NZD. LGFA had NZ\$1.062 million equivalent of ECP on issue as at 31 December 2025.

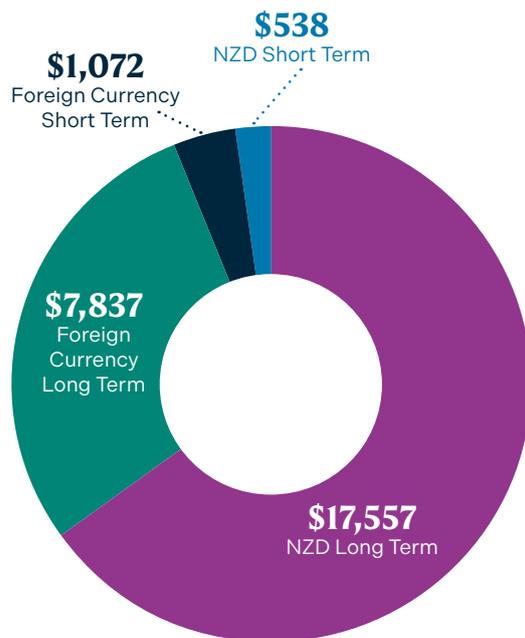
LGFA documented an Australian Medium-Term Notes (“AMTN”) Programme in November 2017 and updated the Programme in March 2020 and July 2023. We did not issue bonds in the AUD market during the quarter and our last issuance was in August 2024.

We documented a Euro Medium Term Note (“EMTN”) Programme in January 2025 which enabled LGFA to issue long dated bonds denominated in foreign currencies. We did not issue bonds under the EMTN Programme during the quarter as we last issued a CHF and a USD bond during the September quarter.

Foreign currency borrowing diversifies our investor base, reduces our financing risk and is currently cheaper than LGFA issuing the equivalent NZD bonds. All foreign currency borrowing is fully hedged back into NZD to avoid any foreign currency exposure.

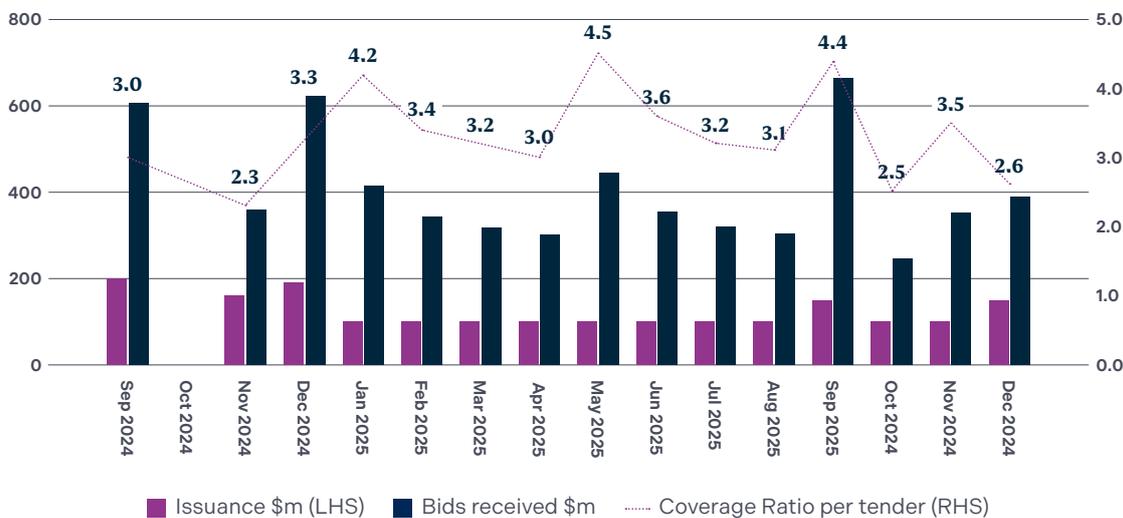
We established a LGFA Bond Repurchase Programme and commenced weekly repurchase tenders of the April 2026 bond on 14 May 2025. This will assist with our liquidity management and reduce our refinancing risk while providing market support. As at 31 December 2025 we had repurchased NZ\$380 million of the bonds with NZ\$2.4 billion remaining on issue.

Sources of Borrowing as at 31 December 2025 (NZ\$ equivalent millions)



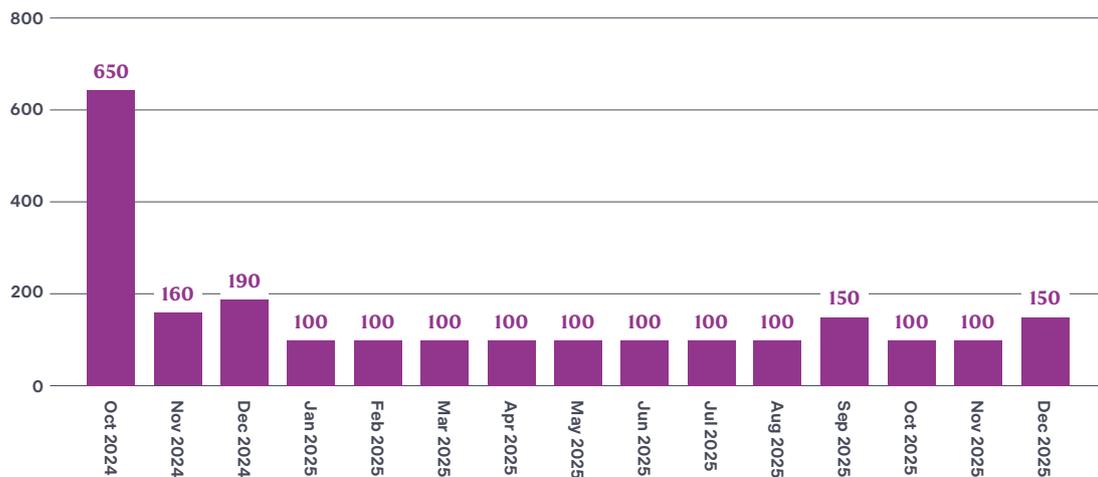
Tender bid coverage ratio

Last 15 tenders



LGFA NZD bond issuance (\$ million)

Last 15 tenders and syndications. (Excludes issuance of treasury stock)

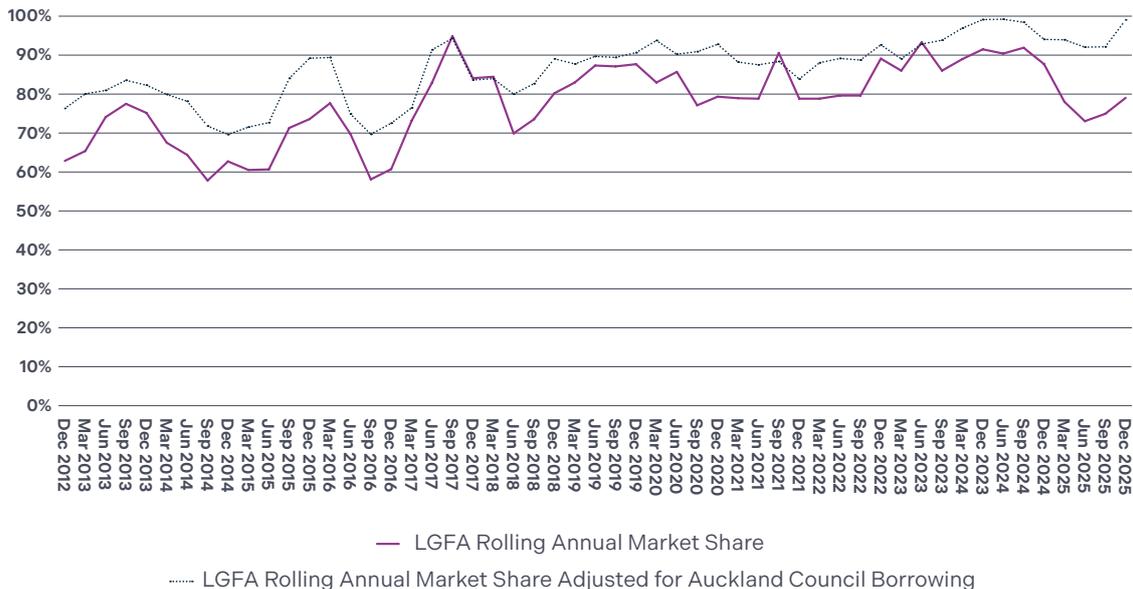


Council membership and market share

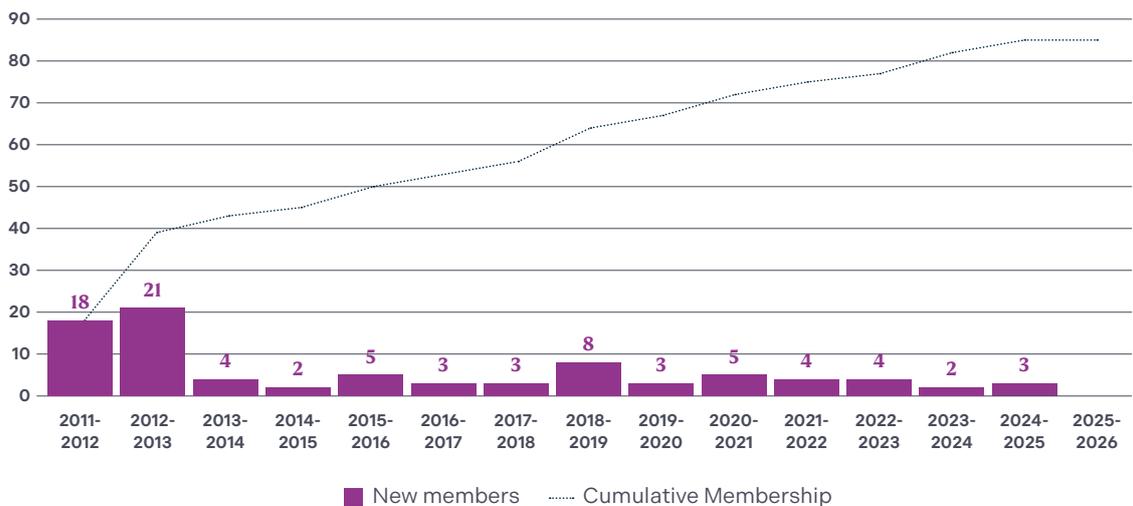
We use our own data and the PwC Local Government Quarterly Debt Report to estimate our market share of council borrowing. Our estimated market share for the rolling twelve-month period to 31 December 2025 was 79.4%. If we adjust for Auckland Council borrowing from both LGFA and from the market in its own name, our market share increased to 98.7% (as Auckland Council borrowed in its own name over the past year). Our current market share is in line with our historical average of 78.1% and remains high compared to our global peers.

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LGFA Market Share – rolling one year average



Council and CCO Membership (as at 31 December 2025)



As at 31 December 2025, there were seventy-seven councils and eight CCO members of LGFA. There were no changes to the number of members during the quarter. The number of guarantors was unchanged at seventy-four.

Our CCO lending comprises NZ\$743.9 million of loans to four CCOs. The amount of CCO loans outstanding increased by NZ\$118.8 million over the quarter and comprises 3.1% of total loans outstanding.

- Dunedin City Treasury Limited joined as a member in November 2022 and has borrowings outstanding of NZ\$540 million as at 31 December 2025 (up NZ\$120 million over the quarter).

- Infrastructure Holdings Limited joined as a member in September 2023 and has borrowings outstanding of NZ\$123 million as at 31 December 2025 (up NZ\$5 million over the quarter).
- Far North Holdings Limited joined as a member in August 2024 and has borrowings outstanding of NZ\$67.3 million as at 31 December 2025 (down NZ\$8.2 million over the quarter).
- Timaru District Holdings joined as a member in December 2024 and has borrowings outstanding of NZ\$13.6 million as at 31 December 2025 (an increase of NZ\$2 million over the quarter).

Whanganui District Council Holdings and Christchurch City Holdings have yet to borrow from LGFA and both Destination Westland and Invercargill City Holdings currently have no borrowings outstanding.

D3. Environmental and social responsibility

PERFORMANCE TARGET	2025-26 TARGET	PERFORMANCE AGAINST TARGET AS AT 31 DECEMBER 2025
Health and Safety.	No notifiable incidents.	Met.
Maintain Toitū Carbon Zero certification.	Carbon-zero certification maintained.	Met.
Meet reduction targets outlined in our carbon reduction management plan.	< 8.7 tCO2e annual per person GHG emissions.	On Track.
Increase our GSS Lending Book and Climate Action Loans.	Two new GSS loans and two new borrowers enter into CALs.	On Track – 7 new GSS projects approved and six new GSS loans made. No new CAL borrowers.
Develop a sustainable financing option for the water sector.	New sustainable financing option is available to water entities.	On Track.
Enhance our insight into climate-related risks through council lending.	Climate change is incorporated into LGFA's credit risk assessments.	On Track.
Assess required governance skills for LGFA's climate-related risks and opportunities.	Develop a director skills matrix.	On Track.

There were NZ\$110.9 million of drawdowns to finance pre-approved projects under our Green and Social Lending Programme during the quarter. The total number of GS loans approved increased by one to fourteen projects with a combined value of NZ\$1.387 billion and there have been NZ\$600.3 million in loans undertaken across thirteen projects as at 31 December 2025. Eligible council or CCO projects will receive a discounted loan margin.

The new project approved was a green loan (climate change adaptation) for Hawkes Bay Regional Council – Infrastructure Resilience Programme for NZ\$49.8 million

For further information on GSS loans see our website [Green and Social Loans | New Zealand Local Government Funding Agency \(lgfa.co.nz\)](https://www.lgfa.co.nz/green-and-social-loans)

We have seven councils and CCOs approved as CAL borrowers (Auckland Council, Dunedin City Treasury, Hutt City Council, Kapiti District Council, Wellington City Council, Tauranga City Council and Greater Wellington Regional Council). There have been no new councils or CCOs approved as CAL borrowers during the quarter. We have NZ\$4.11 billion of CALs to the seven councils as at 31 December 2025 which was an increase of NZ\$290 million during the quarter. Eligible councils receive a discounted loan margin if they have in place a GHG Emission Reduction Plan and are meeting their emission reduction targets. The advantage of CALs is that unlike GS loans, they do not have to be project specific. For further information on CALs see our website [Climate Action Loans | New Zealand Local Government Funding Agency \(lgfa.co.nz\)](https://www.lgfa.co.nz/climate-action-loans)

The total amount of sustainable loans (comprising GS and CALs) is NZ\$4.706 billion or 19.8% of the total LGFA long term lending book as at 31 December 2025.

D4. Effective management of loans

PERFORMANCE TARGET	2025-26 TARGET	PERFORMANCE AGAINST TARGET AS AT 31 DECEMBER 2025
Review each participating borrower’s financial position.	100%	Met.
Arrange to meet each Participating Borrower over a 15-month period, including meeting with elected officials as required, or if requested.	100%	Met – 141 council visits.

We undertook thirty meetings with councils, CCOs and water CCO establishment teams during the December 2025 quarter. LGFA continues to review council agendas and management reports on an ongoing basis for those councils on the LGFA borrower watch-list. Over the past fifteen months to 31 December 2025, we undertook one hundred and forty-one meetings with councils and CCOs.

Councils and CCOs are required to provide compliance certificates for LGFA covenants by 30 November of each year and we have received compliance certificates as at 30 June 2025 from all seventy-seven councils. Councils can request that compliance is measured on a group basis, but no council has requested that.

All councils complied with all LGFA covenants except Mackenzie District Council who breached the 110% liquidity Covenant as at 30 June 2025 with an outcome of 109.5%. This breach was rectified in July 2025 and LGFA has written to the Council reminding them of their obligations.

D5. Industry leadership and engagement

PERFORMANCE TARGET	2025-26 TARGET	PERFORMANCE AGAINST TARGET AS AT 31 DECEMBER 2025
Provide quarterly updates to shareholders and borrowers on sector developments that are impacting LGFA.	Four quarterly updates to councils and CCOs.	On Track.
Meet annually with Infrastructure Commission, Local Government New Zealand, Taituara, Water New Zealand, Infrastructure New Zealand, Crown Infrastructure Partners, Department of Internal Affairs, Treasury and Minister’s office to discuss sector issues from an LGFA perspective.	Nine meetings across stakeholders.	On Track.
Support councils with Local Water Done Well by providing timely and responsible advice for on-boarding water CCOs.	On-boarding process is underway for all water CCOs who have requested to join LGFA.	Met.
Provide a governance opportunity for a council or CCO staff member under the LGFA Future Director Programme.	One Future Director appointed for an 18 month term.	Met – Bruce Allan (Hastings District Council) was appointed.

During the quarter we have had meetings with DIA, OAG and Infrastructure Commission regarding council finances and the Local Water Done Well (“LWDW”) Programme. We have met with staff and elected officials at numerous councils, their advisers, and Water NZ over the quarter to share our views on LWDW. LGFA accepted the invitation from the Minister of Local Government to be a member of the panel reviewing the Water Services Delivery Plans.

We would expect two water CCOs to be members of LGFA by June 2026.

The Minister of Finance announced on 31 October 2025 the completion of an increase (doubling in size to NZ\$3 billion) and term extension (from 2031 to 2037) to the Crown Liquidity Facility provided to LGFA by the New Zealand Government. We acknowledge the support of the Ministers and officials that ensures LGFA retains the confidence of our investor base and the credit rating agencies.

LGFA continues to assist the Ratepayer Assistance Scheme (RAS) project managed by a group of councils with advice from Cameron Partners. The business case for RAS has been presented to the Minister of Local Government to receive his support.

We continue to progress two initiatives to reduce compliance and documentation requirements for councils when they borrow from LGFA.

- Simpson Grierson and Russell McVeagh have agreed the changes required to the Debenture Trust Deed (DTD) of a council to allow for the issuance of a universal stock security certificate to cover all future borrowing by a council. This is now being rolled out to councils who wish to amend their DTDs in this manner.
- Central Government have approved our request to allow the delegation of the signing of a Section 118 Certificate to a council staff member other than the Chief Executive. This change to the Local Government Act change is made through the Local Government (System Improvements) Amendment Bill that was introduced to the House on 17 July 2025 and should be passed in early 2026.

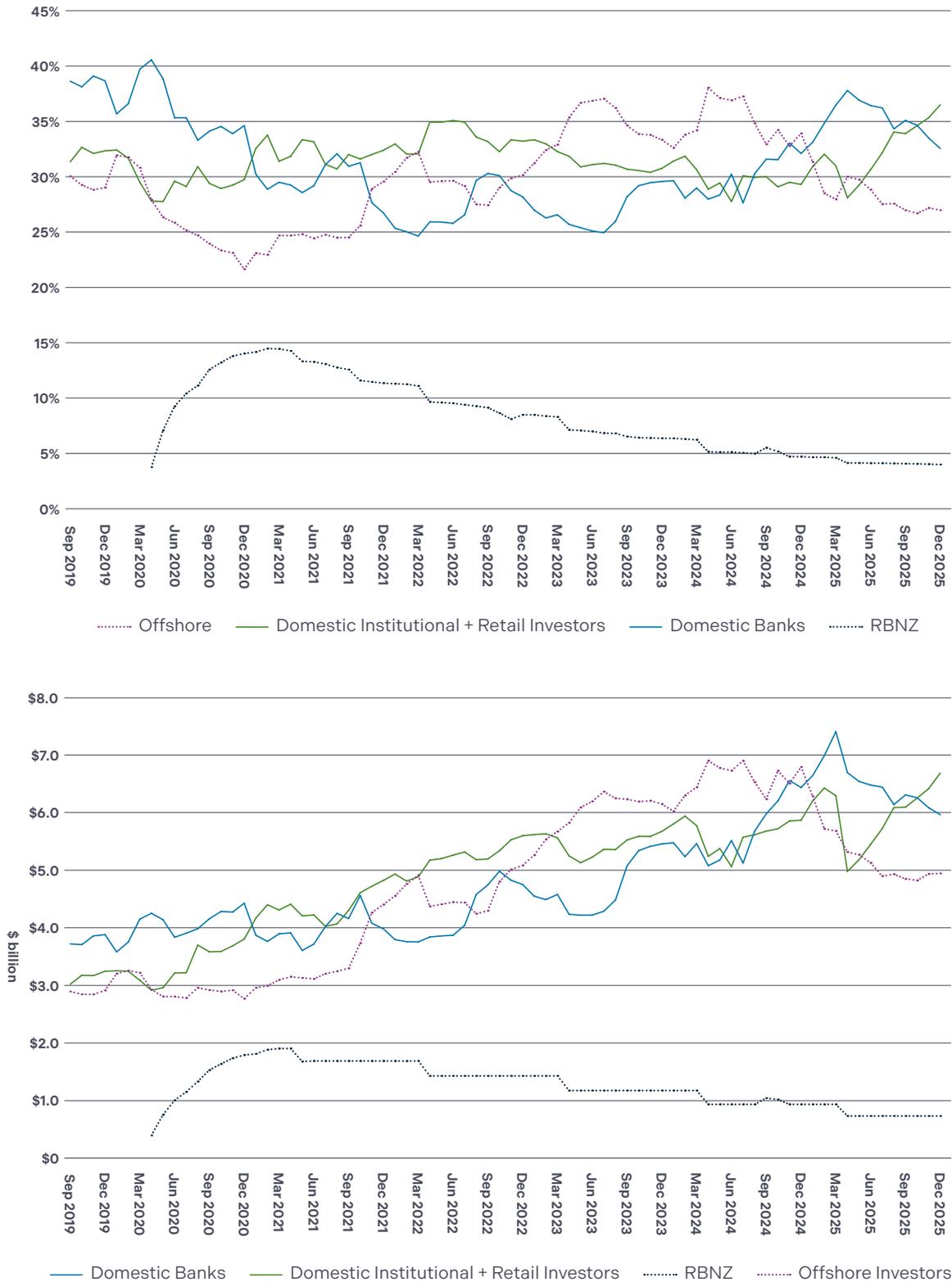
E. Investor relations

Managing relations with our investor base is especially important as the amount of LGFA bonds on issue continues to grow and we require investors and banks to support our ongoing tender issuance. Our mix of investors is well balanced across the various groups of LGFA bond holders.

Over the December 2025 quarter we issued NZ\$350 million of LGFA NZD bonds. The change in holdings amongst our investor groups during the quarter was:

- Offshore investor holdings increased by NZ\$95 million to be NZ\$4.95 billion on 31 December 2025 (27.0% of bonds on issue).
- Domestic bank holdings decreased by NZ\$344 million to be NZ\$5.97 billion on 31 December 2025 (32.5%).
- Domestic investor (retail and institutional) holdings increased by NZ\$593 million to be NZ\$6.7 billion on 31 December 2025 (36.5%).
- The Reserve Bank of New Zealand (RBNZ) holdings were unchanged at NZ\$732 million as of 31 December 2025 (4.0%).

LGFA Bond Holdings by Investor Group (% and \$ billions)



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Council and CCO Compliance with LGFA Financial Covenants as at 30 June 2025

Councils with a credit rating	Credit Rating	Net Debt / Total	Net Interest / Total	Net Interest /	Liquidity
		Revenue <285%	Revenue <20%	Rates <30%	
Ashburton District Council	AA+	133.6%	4.9%	8.1%	113.2%
Auckland Council	AA	170.5%	7.0%	14.0%	118.2%
Bay of Plenty Regional Council	AA-	-10.9%	0.3%	0.7%	153.0%
Central Otago District Council	AA	51.5%	2.1%	3.1%	125.8%
Christchurch City Council	AA-	160.5%	7.6%	11.1%	121.0%
Clutha District Council	AA-	207.4%	9.9%	15.3%	122.3%
Canterbury Regional Council	AA+	17.4%	1.0%	1.7%	138.5%
Far North District Council	AA	82.6%	3.0%	4.7%	112.2%
Gore District Council	AA-	137.0%	5.7%	7.8%	114.1%
Greater Wellington Regional Council	AA	136.6%	5.6%	11.6%	131.7%
Hamilton City Council	A	205.8%	10.5%	16.0%	125.5%
Hastings District Council	A+	120.3%	5.1%	13.6%	115.8%
Hauraki District Council	AA-	155.4%	7.3%	10.2%	129.1%
Hawkes Bay Regional Council	AA	-17.7%	1.6%	5.4%	239.4%
Horowhenua District Council	A+	199.4%	8.5%	11.8%	135.6%
Hutt City Council	AA-	153.8%	6.9%	11.1%	124.0%
Invercargill City Council	AA+	67.8%	1.8%	3.4%	140.1%
Kapiti Coast District Council	AA-	187.7%	7.4%	10.0%	126.2%
Marlborough District Council	AA-	45.33%	1.6%	3.5%	123.7%
Nelson City Council	AA-	137.6%	6.3%	10.0%	116.7%
New Plymouth District Council	AA	-42.1%	5.0%	7.9%	227.9%
Palmerston North City Council	AA-	141.1%	5.5%	7.9%	118.2%
Porirua City Council	A+	168.0%	7.4%	10.4%	127.0%
Queenstown Lakes District Council	AA-	270.1%	11.5%	19.7%	118.4%
Rotorua District Council	AA-	205.8%	8.0%	11.7%	113.9%
Selwyn District Council	AA+	117.4%	4.1%	6.8%	124.8%
South Taranaki District Council	AA-	10.8%	6.7%	11.9%	204.3%
Tasman District Council	AA-	155.2%	7.5%	12.8%	120.0%
Taupo District Council	AA	68.2%	5.9%	7.7%	168.4%
Tauranga City Council	A+	233.8%	9.2%	14.9%	121.0%
Timaru District Council	AA-	134.3%	5.0%	7.8%	120.9%
Upper Hutt City Council	A	199.5%	8.0%	9.8%	126.8%
Waimakariri District Council	AA	129.7%	5.5%	7.8%	119.3%
Waikato District Council	AA+	98.5%	4.4%	6.2%	117.3%
Waipa District Council	AA-	248.0%	10.0%	14.0%	113.9%
Whanganui District Council	AA	139.7%	5.0%	7.5%	124.1%
Wellington City Council	AA-	184.4%	7.4%	11.3%	131.4%
Western Bay of Plenty District Council	AA	84.6%	2.8%	4.9%	126.8%
Whakatane District Council	AA-	153.9%	7.2%	11.0%	116.7%
Whangarei District Council	AA	108.1%	3.9%	6.2%	1191.8%
Average		127.6%	5.9%	9.3%	159.0%

New Zealand Local Government Funding Agency Limited

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lgfa.co.nz

Unrated Councils	Net Debt / Total	Net Interest / Total	Net Interest /	Liquidity
	Revenue <175%	Revenue <20%	Rates <25%	
Buller District Council	80.0%	3.4%	11.8%	149.4%
Carterton District Council	31.3%	2.8%	4.3%	162.0%
Central Hawkes Bay District Council	52.6%	2.7%	6.1%	126.1%
Southland Regional Council	-68.3%	-2.1%	-3.7%	683.5%
Gisborne District Council	141.4%	5.0%	7.8%	117.9%
Grey District Council	76.4%	2.8%	4.7%	117.1%
Horizons Regional Council	44.9%	1.2%	2.1%	118.4%
Hurunui District Council	124.9%	5.2%	10.2%	116.5%
Kaikoura District Council	16.1%	0.8%	1.5%	148.7%
Kaipara District Council	23.1%	1.4%	2.3%	172.9%
Kawerau District Council	18.7%	1.3%	1.7%	137.5%
Mackenzie District Council	69.6%	3.5%	5.7%	109.5%
Manawatu District Council	122.7%	4.8%	7.0%	119.6%
Masterton District Council	50.7%	1.9%	3.3%	149.7%
Matamata Piako District Council	74.0%	2.8%	3.8%	133.2%
Napier City Council	30.9%	0.9%	1.5%	114.0%
Northland Regional Council	-4.2%	0.3%	0.6%	202.7%
Opotiki District Council	33.7%	1.7%	3.5%	125.4%
Otago Regional Council	-20.3%	-0.6%	-1.3%	127.6%
Otorohunga District Council	40.7%	1.4%	2.3%	111.4%
Rangitikei District Council	83.4%	3.3%	4.8%	121.9%
Ruapehu District Council	111.8%	5.3%	8.8%	116.3%
Southland District Council	22.8%	2.3%	3.6%	179.3%
South Waikato District Council	54.3%	2.2%	3.0%	132.2%
South Wairarapa District Council	48.4%	1.3%	1.9%	128.0%
Stratford District Council	96.5%	3.1%	4.7%	128.0%
Taranaki Regional Council	53.2%	-1.6%	-3.6%	151.3%
Tararua District Council	66.1%	3.2%	7.5%	137.0%
Thames Coromandel District Council	42.4%	2.3%	3.1%	138.8%
Waikato Regional Council	-46.0%	0.5%	0.7%	392.9%
Waimate District Council	11.7%	0.9%	1.4%	178.0%
Waitomo District Council	62.2%	2.8%	5.6%	122.7%
Wairoa District Council	11.4%	0.3%	0.7%	125.8%
Waitaki District Council	53.4%	2.0%	3.7%	111.5%
West Coast Regional Council	14.7%	2.6%	5.8%	188.9%
Westland District Council	75.5%	2.4%	3.9%	124.4%
Average	43.6%	1.9%	3.4%	146.7%

Council Controlled Organisations (CCOs)

	Credit Rating	Gearing <65%		Shareholder fund >70m	
		30 June 2025		30 June 2025	
Far North Holdings Ltd		55.0%		\$89.4	

	Credit Rating	Gearing <70%		Shareholder fund >300m	
		30 June 2025		30 June 2025	
Infrastructure Holdings Ltd		34.0%		\$392.0	

	Credit Rating	Gearing <40%		Shareholder fund >120m	
		30 June 2025		30 June 2025	
Timaru District Holdings Ltd		4.6%		\$186.7	

	Credit Rating	Net Debt / Total Revenue <285%	Net Interest / Total Revenue <20%	Net Interest / Rates <30%	Liquidity >110%
		30 June 2025	30 June 2025	30 June 2025	30 June 2025
Dunedin City Treasury Ltd	AA	191.3%	8.1%	21.9%	126.6%

1.7 Statement of Service Provision: July 2025 - December 2025 (6 month)**Author: Katrina Gray, Group Manager - Strategy, Community and Democracy****1. Reason for Report**

- 1.1 The purpose of this report is to present the 6 month Statement of Service Provision (SSP) report. This reporting period is from 1 July 2025 to 31 December 2025.

2. Context

- 2.1 The SSP report measures the level of service achieved against the agreed performance targets for each activity grouping as set in the Long Term Plan 2024-34.
- 2.2 The performance targets are assessed using the following categories; achieved, on track to achieve, not on track to achieve, not achieved, and not measured.
- 2.3 A summary of the 6 month results are as follows:
- 26 of the performance targets were achieved
 - 12 of the performance targets are on track to be achieved
 - 9 of the performance targets are not on track to be achieved
 - 8 of the performance targets were not achieved
 - 13 of the performance targets were not measured
- 2.4 A number of the performance measures that have not been measured will be measured throughout the financial year, as some of these targets are only reported on once per year. Other performance measures, such as stormwater discharge compliance are mandatory measures that Council is required to report on. However, Council does not have any stormwater consents so these measures cannot be measured.

3. Highlights

- 3.1 Road condition smooth travel exposure sits above target at 94% (target of 90%).
- 3.2 Water supply and wastewater fault response times continue to meet targets.
- 3.3 Programmes run at community hubs continue to exceed the target and be well attended.

4. Areas for improvement

- 4.1 The capital spend is sitting at 13.5%, due to delays largely outside of Council control.
- 4.2 Road maintenance measures are below target due to increased costs.

5. Financial Implications

- 5.1 There are no financial implications associated with this report. This report only captures Council's progress towards meeting the performance targets for the current financial year.

6. Impact on Strategic Risks**6.1** Trust and confidence is tarnished.

6.1.1 There is a risk that the community's trust and confidence in Council is tarnished if Council does not achieve the targets for the levels of service set in the Long Term Plan. This risk is mitigated by being transparent where a target is not being met, or is unlikely to be met, and providing an explanation on why the target is not being met.

7. Strategic Alignment

7.1 This report tracks how Council is meeting the performance targets which have been set for the key services that Council delivers and which align with Council's strategic priorities.

8. Mana Whenua Implications

8.1 Satisfaction with the Māori responsiveness framework is a performance measure which is assessed yearly through a survey distributed to each member of Te Rōpū Ahi Kā.

9. Climate Change Impacts and Consideration

9.1 There are no climate change impacts associated with this report.

10. Statutory Implications

10.1 There are no statutory implications associated with these 6 month results. The end of year results will be reported on in the Annual Report 2025/26 as required by the Local Government Act 2002.

11. Decision Making Process

11.1 The 6 month results are for information purposes only.

Attachments:

1. **SSP - July - December 2025** [↓](#)

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Community Leadership

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Make decisions that are robust, fair, timely, legally compliant and address critical issues, and that are communicated to the community</i>					
On-time completion of, or substantially undertaken annual plan actions	●	90% Annual Plan Actions completed	34%	62%	Some projects will begin later this financial year, which has impacted results to date. Results are expected to improve as these projects commence.
Completion of capital programme	●	85% of the planned capital programme	13.5%	38.90%	Delays outside RDC control with long term strategic projects and timing of install of other projects in the summer gives a non-representative delivery percentage of what is in place but will improve and be more representational over Q3 and Q4.
Māori responsiveness framework: Satisfaction ratings from each member of Te Roopuu Ahi Kaa about the effectiveness of each framework outcome area.	Governance and relationships	80% or more overall satisfaction	Not yet Measured	75%	This performance measure will be reported at the end of the financial year.
	Culture and identity		Not yet Measured	50%	
	Prosperity and well-being		Not yet Measured	25%	
	Resources and infrastructure		Not yet Measured	50%	
<i>Council's intended level of service is to: Provide a high customer experience that satisfies the needs of the community</i>					
Customer views of their experience (both the customer service and service provided) with Council.	●	Number of Responses: 4,000 or above	1,759 responses received	3,462 responses	The number of responses are running just below target for the 6 month mark. A focus will be placed on encouraging customers to share their experience.
Customer views of their experience (both the customer service and service provided) with Council.	●	Customer Satisfaction Index: Improvement on previous year	90%	90%	Customer feedback highlights friendly, helpful staff and high-quality service that create a welcoming environment. Patrons value the range of activities and facilities, which support a positive and inclusive community space. Some concerns were noted around noise levels.

* Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Roading

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Provide a sustainable roading network that is maintained in accordance with each road's significance for local communications and the local economy, taking into account the One Roding Network Classification and funding subsidies</i>					
*Road condition The average quality of ride on a sealed local road network measured by smooth travel exposure	●	90% or more	94%	93%	This is an annual measure, results are generated in July.
*Road maintenance The percentage of the sealed road network that is resurfaced	●	6% or more	0%	4%	The annual target of 6% is unable to be achieved due to increased costs. The current programme covers 4.7% of the network. The work is programmed to be delivered between January and April 2026, and is on track.
The volume of metal placed on the unsealed road network during the year	●	12,000m ³ or more	3,870 m ³	9,113m ³	The comment above also applies to this measure.
*Footpaths The percentage of footpaths within the District that fall within the level of service or service standard for the condition of footpaths that is set out in the Council's relevant document e.g. Annual Plan, Asset Management Plan.	●	90% of footpaths make up category 1 or 2 ¹	94% (as last recorded)	94% Grade 1 and 2 condition rating	The footpath inspection underpinning this metric is conducted every three years, with the next inspection scheduled for the 2026/27 financial year. The result will be updated once the latest data becomes available.

¹ 1. Excellent, 2. Good, 3. Fair, 4. Poor, 5. Very Poor

* Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Roading

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved
 ● On track to achieve
 ● Not on track to achieve
 ● Not achieved
 ● Not measured

PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
*Road safety The change from the previous financial year in the number of fatalities and serious injury crashes on the local road network expressed as a number	●	A reduction of 1 fatal crash per year until zero	0 fatal crashes	0 fatal crashes	There have been no fatalities since 2022/23.
	●	One less serious injury crash than the previous year until there is 10 or less serious injury crashes on the Council roading network	4 serious injury crashes	8 serious injury crashes	2 serious injury crashes reported for the same period in 2025/26. RDC and the Contractors staff proactively manage safety related maintenance issues to minimise risk to road users.

Council's intended level of service is to: Be responsive to community expectations over the roading network and requests for service

* Response to service requests² The percentage of customer service requests relating to roads and footpaths to which the territorial authority responds within the time frame specified in the Long Term Plan. Results will be presented as the median.	After-hours callouts	95% responded to in 12 hours	50%	68%	Some settling of processes under the new road maintenance contract has contributed to delayed updates in Magiq. This does not reflect delays in responding to urgent after-hours RFSs.
	Working hours callouts	95% responded to in 6 hours	43%	71%	Some delays have occurred due to the settling of processes under the new road maintenance contract.
	Resolution	85% of callouts resolved (completed) within one month of the request	72%	59%	Issues are assessed and prioritised accordingly. This means that in some cases repairs will be made outside of the one month timeframe.
	Resolution Potholes	Potholes 85% of all callouts resolved (completed) within one month of the request	86%	80%	Issues are assessed and prioritised accordingly. This means that in some cases repairs will be made outside of the 1 month timeframe.

² Council measures resolution as well as initial attendance in response to such requests.

* Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Water Supply

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Provide a safe and compliant supply of drinking water</i>					
*Safety of drinking water The extent to which the Council's drinking water supply complies with:	Water supplied is compliant with the DWQA Rules in the Distribution System (<i>Bacteria compliance</i>)	No Incidents of non-compliance with bacteria compliance criteria for each water supply	Compliant (4/6)	Compliant (0/6)	Non-compliance was identified for Marton in September and October, and for Bulls in November, due to missed sampling.
	Water supplied is compliant with the DWQA Rules in the Treatment System (<i>Protozoal compliance</i>)	No Incidents of non-compliance with protozoa compliance criteria for each water supply	Compliant (0/6)	Compliant (0/6)	No water supply is compliant with protozoal rules due to gaps in monitoring data and equipment performance (e.g. UV and turbidity recording). These issues affected reporting rather than water safety.
<i>Council's intended level of service is to: Provide reliable and efficient urban water supplies</i>					
*Maintenance of the reticulation network The percentage of real water loss from Council's networked urban reticulation system		Less than 40%	43%	49%	This period's result reflects ongoing challenges associated with ageing infrastructure and leak detection. Work is continuing to improve network condition, monitoring accuracy, and the prioritisation of repairs to reduce water loss over time.
*Demand Management The average consumption of drinking water per day per resident within the District		600 litres per resident per day	803 litres	469 litres	Average daily water consumption appears higher this period due to changes in calculation methodology, with figures now reflecting total system water supplied rather than household use alone. This result reflects improved data coverage rather than an increase in resident demand.

** Mandatory*

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Water Supply

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Be responsive to reported faults and complaints*</i>					
*Fault response time Where the Council attends a call out in response to a fault or unplanned interruption to its networked reticulation system, the following median times are measured.	Attendance for urgent call outs from the time that the Council receives notification to the time that service personnel reach the site	0.5 hours	0.13 hours	0.14 hours	Target met.
	Resolution of urgent call outs from the time that the Council receives notification to the time that service personnel confirm resolution of the fault of interruption	24 hours	3.63 hours	1.69 hours	Target met.
	Attendance for non-urgent call outs from the time that the Council receives notification to the time that service personnel reach the site	24 hours	1.61 hours	0.75 hours	Target met.
	Resolution of non-urgent call outs from the time that the Council receives notification to the time that service personnel confirm resolution of the fault of interruption	96 hours	3.92 hours	2.68 hours	Target met.

** Mandatory*

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Water Supply

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
*Customer satisfaction The total number of complaints (<i>expressed per 1000 connections to the reticulated networks</i>) received by the Council ¹					
	●	No more than 20 complaints per 1000 connections	13.54	71.64	Target met.
<i>Council's intended level of service is to: Maintain compliant, reliable and efficient rural water supplies</i>					
Where the Council attends a call out in response to a fault or unplanned interruption to its water supply for rural water schemes, the following median times are measured:	Attendance time: from the time that the Council receives notification to the time that service personnel reach the site	48 hours	0.84 hours	0.5 hours	Target met.
	Resolution time: from the time that the Council receives notification to the time that service personnel confirm resolution of the fault of interruption	96 hours	12.09 hours	1.84 hours	Target met.

¹ a. drinking water clarity, b. drinking water taste, c. drinking water odour, d. drinking water pressure or flow, e. continuity of supply, and f. The Council's response to any of these issues

* Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Wastewater and Sewage Disposal

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved
 ● On track to achieve
 ● Not on track to achieve
 ● Not achieved
 ● Not measured

PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
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Council's intended level of service is to: Provide a reliable, reticulated disposal system that does not cause harm or create pollution within existing urban areas

*Discharge compliance Compliance with the Council's resource consents for discharge from its sewerage system measured by the number of a) abatement notices b) infringement notices c) enforcement orders, and d) convictions	●	No abatement notices	0	2	No abatement notices received during the reporting period.
	●	No infringement notices	5	10	Two notices for Hunterville 1285, 1286). One notice for Bulls (1288). Two notices for Taihape (1277, 1279).
	●	No enforcement orders	0	0	No enforcement orders have been received during the reporting period.
	●	No convictions	0	0	No convictions have been received during the reporting period.

*System and adequacy The number of dry weather sewerage overflows from the Council's sewerage system, expressed per 1000 sewerage connections to that sewerage system	●	Fewer overflows than 3 per 1000 connections	0.23/1000	0.46/1000	A low number of complaints have been received so far this financial year.
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Council's intended level of service is to: Be responsive to reported faults and complaints

* Fault response time Where the Council attends to sewerage overflows resulting from a blockage or other fault in the Council's sewerage system, the following median times are measured: a) attendance time: from the time that the Council receives notification to the time that service personnel reach the site, and b) resolution time: from the time that the Council receives notification to the time that service personnel confirm resolution of the fault or interruption	●	Attendance urgent 0.5 hours	0.17	0.66 hours	Target achieved.
	●	Attendance non-urgent 24 hours	1.15	0.83 hours	Target achieved.
	●	Resolution urgent 24 hours	3.42	1.7 hours	Target achieved.
	●	Resolution non-urgent 96 hours	2.15	2.22 hours	Target achieved.

** Mandatory*

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Wastewater and Sewage Disposal

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved
 ● On track to achieve
 ● Not on track to achieve
 ● Not achieved
 ● Not measured

PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<p>*Customer satisfaction</p> <p>The total number of complaints received by the Council about any of the following:</p> <ul style="list-style-type: none"> a) sewage odour b) sewerage system faults c) sewerage system blockages, and d) the Council's response to issues with its sewerage system <p>Expressed per 1000 connections to the Council's sewerage system.</p>	●	<p>Fewer requests than 6 per 1000 connections</p>	<p>2.26/1000</p>	<p>8.67/1000</p>	<p>A low number of complaints have been received so far this financial year.</p>

** Mandatory*

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Stormwater Drainage

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Provide a reliable collection and disposal system to each property during normal rainfall</i>					
*Discharge compliance Compliance with the Council's resource consents for discharge from its stormwater system measured by the number of: a. abatement notices b. infringement notices c. enforcement orders, and d. convictions Received by the Council in relation to those resource consents.	●	No abatement notices	Not Measured	Not Measured	Discharge compliance is a mandatory measure set by the Department of Internal Affairs therefore must be reported on. However, as Council has no stormwater consents this target cannot be measured.
	●	No infringement notices	Not Measured	Not Measured	
	●	No enforcement orders	Not Measured	Not Measured	
	●	No convictions	Not Measured	Not Measured	
*System adequacy The number of flooding events ¹ that occurred in the District. For each flooding event, the number of habitable floors affected (expressed per 1000 properties connected to the Council's stormwater system). Note: This is a District-wide assessment	●	Fewer requests than 5 per 1000 connected properties	Not measured	Not measured	No flooding events occurred during this period.
<i>Council's intended level of service is to: Be responsive to reported faults and complaints</i>					
*Customer satisfaction The number of complaints received by the Council about the performance of its stormwater system, expressed per 1000 properties connected to the Council's stormwater system.	●	Fewer requests than 5 per 1000 connected properties	2.00/1000	6.48/1000	Customer complaints remain low so far this reporting period.
*Response time The median response time to attend a flooding event, measured from the time that the Council receives notification to the time that service personnel reach the site.	●	Two hours or less	Not measured	Not measured	No flooding events.

¹ The rules for the mandatory measures define a 'flooding event' as an overflow from a territorial authority's stormwater system that enters a habitable floor

*Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Parks and Reserves

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Compliance with relevant standards</i>					
Playground compliance with NZ Standards	●	Maintain accreditation	100% compliance	100% compliance	All playgrounds are compliant.
<i>Council's intended level of service is to: Provide parks and sport fields that are fit for purpose</i>					
Customer ratings of parks and sports fields	●	90% Happy or Somewhat Happy	67%	100%	Maintenance of the region's parks and sports fields is delivered to a high standard, with seasonal weather and unforeseen circumstances occasionally impacting operations.

** Mandatory*

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Community

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Compliance with relevant standards</i>					
All swimming pools have poolsafe accreditation	●	Maintain accreditation	Not yet measured	Taihape Swim Centre achieved Pool Safe Accreditation. Marton Swim Centre on hold.	Accreditation re-evaluation scheduled for May 2026. Marton Swim Centre accreditation has been put on hold until the facility re-opens.
Council complies with criteria in rental warrant of fitness programme for community housing	●	All units achieve at least 95% compliance	All units measured (72) achieved 99.70%	All units measured (70) achieved 98.8%	Ongoing work to improve community housing flats has continued. All flats measured are compliant with Healthy Homes Standards, and this momentum for ongoing improvements will continue into 2026.
New public toilet buildings are well designed, safe and visible and Compliance with SNZ4241:1999 and CPTED (safer design guidelines) for new or refurbished toilets)	●	100 % compliance	Not measured	Not measured	No new or refurbished toilet buildings.
<i>Council's intended level of service is to: Library services are welcoming and provide a space for social interaction and learning</i>					
Customer rating of library facilities	●	Customer 90% Satisfaction Index (provided via the HappyOrNot system): 90% accreditation	90% Achieved Overall	90% overall. This consists of: 89% of 373 responses at Te Matapihi 93% of 1,005 responses at Taihape 85% of 1,778 responses at Marton Community Hub	90% overall This consists of: 91% Taihape 92% Te Matapihi 87% Marton Community Hub/libraries

* Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Community

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
The number of library outreach activities and events delivered	●	5 programmes per month per Community Hub site	Marton Community Hub: 15 Programmes per month Te Matapihi: 8 programmes per month Taihape: 6 programmes per month School Holiday Programmes - Marton: 20 Te Matapihi: 20 Taihape: 15	Marton Community Hub: 20 Programmes per month Te Matapihi-Bulls Community Hub: 12 Programmes per month Taihape Community Hub: 10 Programmes per month School Holiday Programmes: Marton: 65 Te Matapihi: 50 Taihape: 2	Community Hubs and Libraries, in partnership with local schools, deliver ongoing weekly outreach programmes focused on literacy and educational engagement.
	<i>Council's intended level of service is to: Ensure competency in discharging Civil Defence responsibilities</i>				
Timing of self-assessment when the Emergency Operations Centre is activated and of continued civil defence training exercises a) Self-assessment of responsiveness and recovery following activation of the Emergency Operations Centre b) Number of civil defence exercises undertaken	●	Self -assessment undertaken and responded to within four months of Emergency Operations Centre Activation	Not measured	Not Measured	No EOC activation during this period. Small Incident Management Team (ITM) created for Duddings Lake event.
	●	At least one exercise undertaken each year	Achieved	Achieved	IMT Exercise held in November 2025

** Mandatory*

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Rubbish and Recycling

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Make recycling facilities available at waste transfer stations for glass, paper, metal, plastics, textiles and green waste, special occasions for electronics (e-waste). Council intends to continue the operation (under contract) of existing urban waste transfer stations – Rātana, Bulls, Marton, Hunterville, Mangaweka, and Taihape.</i>					
Waste to landfill (tonnage)	●	Less than 5,500 tonnes to landfill	2406.34	5,624 tonnes	Taihape, Bulls, and Marton have had weighbridges installed and extensive community education has recently taken place.
Recycling available at Waste Transfer Stations throughout the District.	●	Bulls, Marton, Taihape, Hunterville, Rātana, Mangaweka all provide facilities for recycling of: <ul style="list-style-type: none"> • Glass • Metal • Paper • Plastics (1-5) • cans/tins 	Outcomes met	Outcome met	All six waste transfer stations in the district offer a free drop-off service.
Percent of waste diverted from the landfill (includes paper, plastics, metals, glass, tyres, e-waste, Greenwaste)	●	Increased percent diverted from the previous year	23.3%	20.7%	Education is ongoing with the aim of increasing recycling.

* Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Regulatory Services

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured					
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE
<i>Council's intended level of service is to: Provide a legally compliant service</i>					
Timeliness of processing building consents and resource consents	Building consents	100% processed within statutory timeframes	99.17%	99.57%	One building consent took longer to process than the statutory timeframe due to workload pressure.
	Resource consents	100% processed within statutory timeframes	Land use consents 100% Subdivision consents 100%	Land use consents 100% Subdivision consents 100%	Compliance met. All consents processed within Statutory timeframe, including those extended under s37 of the RMA.
<i>Council's intended level of service is to: Provide regulatory compliance officers to address enforcement call outs</i>					
Animal Control –Timeliness of response <i>(i.e. the request for service has been acknowledged) and completion (i.e. the request for service has been signed off by officers.)</i> Results will be presented as the median. Priority 1 = Any dog attack, found dog, rushing dog, wandering stock. Priority 2 = animal welfare concern, barking dog, property inspection, general enquiry, lost animal, microchip dog, multi-dog inspection, roaming dog, animal control bylaw matter.	Response to Priority 1 call outs	90% responded within 0.5 hours	78%	94%	There is an issue in the data which officers are investigating.
	Completion of Priority 1 call outs	90% completed within 20 working days	94%	95%	Compliance met.
	Response to Priority 2 call outs	90% responded within 24 hours	82%	86%	There is an issue in the data which officers are investigating.
	Completion of Priority 2 call outs	90% completed within 20 working days	92%	92%	Compliance met.

* Mandatory

Statement of Service Report (6 Month (Jul-Dec) 2025-2026)

Regulatory Services

OUR LEVEL OF SERVICE AND HOW WE MEASURE PROGRESS

● Achieved ● On track to achieve ● Not on track to achieve ● Not achieved ● Not measured						
PERFORMANCE MEASURE	OUTCOME	2025/26 TARGET	DECEMBER 2025/26 RESULT	2024/25 RESULT	NARRATIVE	
Environmental health Timeliness of response (i.e the site has been attended) and completion (i.e the Request for Service has been signed off by officers). Results will be presented as the median.	Response to Noise Control call outs	●	90% responded to in 1.5 hours	92%	93%	Target met.
	Completion of Noise Control call outs	●	90% completed in 2 hours	95%	71%	Target met.
	Response to Food Premises call outs	●	Food premises – 90% responded to in 24 hours	100%	20%	Compliance met.
	Completion of Food Premises call outs	●	90% completed in 72 hours	100%	40%	Compliance met.

* Mandatory

1.8 Quarterly Korero Mai Feedback - October - December 2025

Author: Katrina Gray, Group Manager - Strategy, Community and Democracy

1. Reason for Report

1.1 The purpose of this report is to present the quarterly update of Korero Mai feedback. This reporting period is from 1 October 2025 to 31 December 2025.

2. Context

2.1 Council has QR codes displayed across Council's parks and facilities. The attached report provides an overview of the feedback received in the second quarter of 2025.

2.2 This information was previously provided as part of a wider communications report. However, is proposed to be included quarterly the same quarter as the statement of service provision is presented.

3. Financial Implications

3.1 There are no financial implications.

4. Impact on Strategic Risks

4.1 There are no strategic risks impacted by this report. Trust and confidence can be built when feedback provided is used to implement improvements.

5. Strategic Alignment

5.1 Providing feedback opportunities for people using our services provides an insight into how aspects of Council's strategic framework are operating.

6. Mana Whenua Implications

6.1 There are no identified mana whenua implications associated with this report.

7. Climate Change Impacts and Consideration

7.1 There are no climate impacts associated with this report.

8. Statutory Implications

8.1 There are no statutory implications associated with this report.

9. Decision Making Process

9.1 This report is for information only, there are no decisions required.

Attachments:

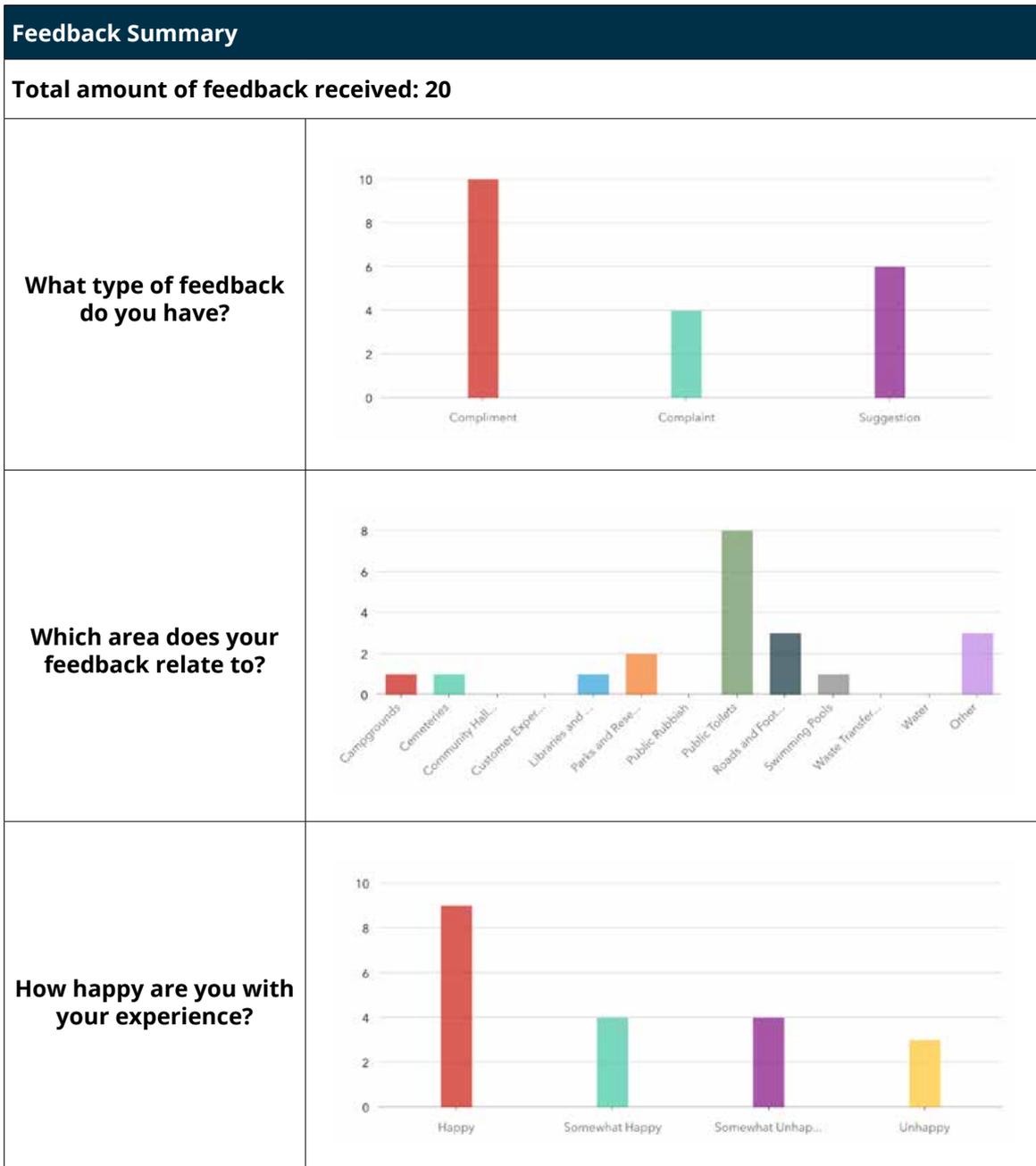
1. **Korero Mai Feedback Report - October - December 2025** [↓](#)

KŌRERO MAI Feedback Report



For October 2025 - December 2025

Kōrero Mai feedback is captured from QR codes displayed throughout our community parks and facilities. All submissions are acknowledged (if contact details are supplied) and if required a Request for Service is lodged. This feedback form is not intended for urgent or emergency requests.



KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: December 25, 2025 9:42 PM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Other

Other

Please provide more information:

Amy's personality and professionalism was great, thanks.

25-12-2025, dog control wad called out to Marumaru Street, Marton. 2 dogs that were causing problems were attended by Amy. What an excellent staff member, the approach was excellent. Thank you RDC and especially Amy.

When did you visit the area or use the facility?

December 25, 2025 9:34 PM

Comment

Amy's personality and professionalism was great, thanks.

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Animal Control team.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: December 25, 2025 11:50 AM

What type of feedback do you have?

Suggestion

Which area does your feedback relate to?

Cemeteries

Cemeteries

Which Cemetery did you visit?

Mt View - Marton

Was the area clean and tidy?

5

When did you visit the area or use the facility?

December 25, 2025 11:48 AM

Comment

Merry Christmas guys, could you pretty please look into hooking up some water to the cemetery so people can wash their hands after they have visited loved ones. If we are lucky people have left a bottle to wash the spirits off our hands but would be really nice to have a tap like other towns. Thanks

How happy are you with your experience?

Somewhat Happy

** Action Taken

Feedback passed onto Parks and Reserves team.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: December 17, 2025 10:44 AM

What type of feedback do you have?

Suggestion

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Bulls - Rangitikei Junction

Was the facility clean and tidy?

1

When did you visit the area or use the facility?

December 17, 2025 10:43 AM

Comment

They really smell like urine. Otherwise they were great.

How happy are you with your experience?

Somewhat Unhappy

** Action Taken

Feedback passed onto Cleaning team.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: December 16, 2025 1:04 PM

What type of feedback do you have?

Complaint

Which area does your feedback relate to?

Roads and Footpaths

Roads and Footpaths

Where is the road or footpath you would like to place feedback on?

Mangaweka southbound the road sweeping pilot is ridiculous and holds up traffic. Why not do that at night? A stream of trucks and cars were dtuck behind 2 vehicles sweeping the road where there wasnt debris on the road. It set us back a while. So silly.

When did you visit the area or use the facility?

December 16, 2025 12:59 PM

Comment

Exercise common sense in the holiday period when sweeping the roads esp when you stuck for 30mins waiting for the trucks

How happy are you with your experience?

Unhappy

** Action Taken

Feedback passed onto Roading team.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: December 14, 2025 9:21 AM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Bulls - Rangitikei Junction

When did you visit the area or use the facility?

December 14, 2025 9:17 AM

Comment

Also visited 11 Dec. Spoke with Tricia, who was providing cleaning services. I thanked her, stating the toilets at Bulls are always very clean and well maintained. She advised me to email. Thank you for the Bulls toilets and their upkeep. It is much appreciated. Regards, Sgt F and convoy.

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Cleaning team.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: December 4, 2025 11:13 AM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Bulls - Te Matapihi | Bulls Community Centre

When did you visit the area or use the facility?

November 27, 2025 1:30 PM

Comment

Compliments to the Cleaning Services Team

Hello,

I regularly use these facilities on Thursdays and Sundays, and I would like to extend my sincere compliments to the cleaning staff, particularly Trish or Trudy.

I have met one of the team members on several occasions (a very friendly lady), and I have personally commended her for the excellent work she does.

These bathroom facilities are among the cleanest and best-maintained public facilities I have experienced in New Zealand.

Well done to the entire cleaning services department for maintaining such high standards.

Thank you.

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Cleaning team

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: November 30, 2025 3:51 PM

What type of feedback do you have?

Complaint

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Taihape - Tui Street

When did you visit the area or use the facility?

November 30, 2025 3:45 PM

Comment

Blocked sink in the female toilets

How happy are you with your experience?

Somewhat Happy

** Action Taken

RFS lodged # 2507771.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: November 29, 2025 9:12 PM

What type of feedback do you have?

Suggestion

Which area does your feedback relate to?

Swimming Pools

Swimming Pools

Which Swimming Pool did you visit?

Marton Swim Centre

When did you visit the area or use the facility?

November 29, 2025 9:05 PM

Comment

When is this facility going to open

Instead of spending money on the Mainstreet the pool should be opened with upgraded roof.

people require this facility to exercise as not everyone is able due to health use a gym or use other facility due to joint issues

How happy are you with your experience?

Somewhat Unhappy

** Action Taken

Feedback passed onto Properties team.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: November 26, 2025 8:33 AM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Campgrounds

Campgrounds

Which Campground did you visit?

Vinegar Hill

When did you visit the area or use the facility?

November 22, 2025 2:25 PM

Comment

Nice location, a lot of campers there and enjoyed our break away thereafter a busy few months.

Only gripe was the fact that the 2 unlocked toilets had NO toilet paper in them, we stayed Saturday afternoon till Tuesday morning and Sunday morning we went in to Hunterville and bought two 4 packs of toilet paper and put them in the toilets, when we left Tuesday morning one toilet had one roll left and the other had none.

Will certainly revisit again tho in the future but will remember the jandals next time :) a lot of those tiny prickles in the main oval grass

How happy are you with your experience?

Somewhat Happy

** Action Taken

Feedback passed onto Properties team

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: November 19, 2025 12:51 PM

What type of feedback do you have?

Complaint

Which area does your feedback relate to?

Libraries and Information Centres

Other

Please provide more information:

It costs 3\$ to print a colour page from you library. It costs \$0.23 to print a colour page from Palmerston North library. That's 1303.35% more expensive. Why is rangitikei council doing that? It's obviously a rip off, how can you justify that? Anyway, perhaps room for review or improvement.

When did you visit the area or use the facility?

November 19, 2025 12:46 PM

Comment

I wasn't told the price up front, then I was shocked to hear the cost. If the staff member wasn't so nice and innocent I would not have paid, however it was already printed.

How happy are you with your experience?

Unhappy

** Action Taken

Feedback passed onto Community Hub team.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: November 9, 2025 3:23 PM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Bulls - Te Matapihi | Bulls Community Centre

When did you visit the area or use the facility?

November 9, 2025 3:21 PM

Comment

Big thanks to Trish who was working today. Toilets were spotless.

Thank you

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Cleaning team.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: November 2, 2025 9:16 AM

What type of feedback do you have?

Suggestion

Which area does your feedback relate to?

Other

Other

Please provide more information:

The water fountain need the carpark is not producing any water

When did you visit the area or use the facility?

November 2, 2025 9:14 AM

Comment

Please fix water supply to fountain



How happy are you with your experience?

Somewhat Unhappy

** Action Taken

Feedback passed on to Parks and Reserve team.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: October 30, 2025 6:40 PM

What type of feedback do you have?

Suggestion

Which area does your feedback relate to?

Parks and Reserves

Parks and Reserves

Where is the park or reserve located?

Bulls Domain

When did you visit the area or use the facility?

October 30, 2025 6:36 PM

Comment

the water fountain needs fixing and cleaning
its blocked and water can't drain



How happy are you with your experience?

Somewhat Unhappy

** Action Taken

RFS lodged #2507043.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: October 29, 2025 1:06 PM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Tutaenui reserve

When did you visit the area or use the facility?

October 27, 2025 12:59 PM

Comment

I would like to say a huge thank you to the “ cleaning person” for the superbly clean facility.
I am local but what an asset for visitors! I would like my appreciation passed onto her? / him?

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Cleaning team.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: October 28, 2025 11:30 AM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Other

Other

Please provide more information:

Would just like to compliment the Justine and the YHQ centre.

When did you visit the area or use the facility?

October 28, 2025 11:20 AM

Comment

My daughter has enjoyed attending after school and during the holidays. A great place to hang out with friends from other schools. Perfect location as they get to play at the park aswell as basketball in the hall.

Please ensure this space is able to remain at its current location. The kids look after the space and it being central to most schools make it accessible to most children.

Thank you to Justine and her team for providing this safe and enjoyable space.

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Community Youth team.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: October 27, 2025 7:59 AM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Mangaweka

When did you visit the area or use the facility?

October 27, 2025 7:56 AM

Comment

Nice cute and convenient facilities thank you

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Cleaning team.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: October 21, 2025 10:56 AM

What type of feedback do you have?

Complaint

Which area does your feedback relate to?

Roads and Footpaths

Roads and Footpaths

Where is the road or footpath you would like to place feedback on?

Wanganui Road - Turakina turn off end

When did you visit the area or use the facility?

July 31, 2025 11:51 AM

Comment

Our car wheels were damaged on this road due to pot holes, we have claimed insurance and are out of pocket \$500 for our excess.

NTZA referred us to you our local council to seek compensation, the holes were repaired in a week or so of this happened.

After making contact with the council i have been told there is no discussion to cover our excess, or even contribute.

This outcome is disappointing to say the least, we wouldnt be down money if the holes werent there in the first place, as if we dont pay enough rates as it is, for very minimal services.

How happy are you with your experience?

Unhappy

** Action Taken

Feedback passed onto Roding team.

KŌRERO MAI Feedback Report



Submitted By: Anonymous user

Submitted Time: October 14, 2025 6:29 PM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Roads and Footpaths

Roads and Footpaths

Where is the road or footpath you would like to place feedback on?

Harakeketangi road. Ruanui road.

When did you visit the area or use the facility?

October 14, 2025 6:25 PM

Comment

id like to say a big thanks from me my family and neighbors for the care you have put in. The gravel on harakeketangi road had been soo good and stopped slipping when driving along it and especially in the wet weather we truly appreciate it!!! The keeping on top of the pot holes makes for safer driving. And the quick response to slips, amazing! Thank you

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Roading team.

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: October 5, 2025 10:47 PM

What type of feedback do you have?

Suggestion

Which area does your feedback relate to?

Parks and Reserves

Parks and Reserves

Where is the park or reserve located?

Bulls Domain

When did you visit the area or use the facility?

October 5, 2025 10:44 PM

Comment

We have visited the Bulls Domain a few times lately --always people there. There is not enough tables for people to sit and have lunch etc there is only two a couple more would be great.

How happy are you with your experience?

Somewhat Happy

** Action Taken

Feedback passed onto Parks and Reserves team

KŌRERO MAI Feedback Report

Submitted By: Anonymous user

Submitted Time: October 5, 2025 6:44 PM

What type of feedback do you have?

Compliment

Which area does your feedback relate to?

Public Toilets

Public Toilets

Where is the toilet located?

Koraenui Street, near the Dukes Roadhouse

When did you visit the area or use the facility?

October 5, 2025 6:39 PM

Comment

Very clean. Well done in maintaining this.

We were driving from Wellington to Tauranga and searched for public toilets on way. Never expected this clean toilet with full facilities.

How happy are you with your experience?

Happy

** Action Taken

Feedback passed onto Cleaning team.