



RANGITIKEI
DISTRICT COUNCIL
Making this place home.

ORDER PAPER

FINANCE/PERFORMANCE COMMITTEE MEETING

Date: Thursday, 28 May 2026
Time: Following Risk/Assurance Committee
Venue: Council Chamber
Rangitikei District Council
46 High Street
Marton

Chair: Cr Fi Dalgety

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

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Locations:	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <u>Marton</u> Head Office 46 High Street Marton </td> <td style="width: 50%; vertical-align: top;"> <u>Bulls</u> Bulls Information Centre Te Matapihi 4 Criterion Street Bulls </td> </tr> <tr> <td style="vertical-align: top;"> <u>Taihape</u> Taihape Information Centre 102 Hautapu Street (SH1) Taihape </td> <td></td> </tr> </table>	<u>Marton</u> Head Office 46 High Street Marton	<u>Bulls</u> Bulls Information Centre Te Matapihi 4 Criterion Street Bulls	<u>Taihape</u> Taihape Information Centre 102 Hautapu Street (SH1) Taihape	
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Notice is hereby given that a Finance/Performance Committee Meeting of the Rangitīkei District Council will be held in the Council Chamber, Rangitīkei District Council, 46 High Street, Marton on Thursday, 28 May 2026 at Following Risk/Assurance Committee.

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AGENDA

1 Welcome / Prayer

2 Apologies

3 Public Forum

4 Conflict of Interest Declarations

Members are reminded of their obligation to declare any conflicts of interest they might have in respect of items on this agenda.

5 Confirmation of Order of Business

That, taking into account the explanation provided why the item is not on the meeting agenda and why the discussion of the item cannot be delayed until a subsequent meeting, [enter item number](#) be dealt as a late item at this meeting.

6 Confirmation of Minutes

6.1 Confirmation of Minutes

Author: Kezia Spence, Governance Advisor

1. Reason for Report

- 1.1 The minutes from **Finance/Performance Committee Meeting held on 2 April 2026** are attached.

Attachments

1. **Finance/Performance Committee Meeting - 2 April 2026**

Recommendation

That the minutes of Finance/Performance Committee Meeting held on 2 April 2026 [**as amended/without amendment**] be taken as read and verified as an accurate and correct record of the meeting, and that the electronic signature of the Chair of this Committee be added to the official minutes document as a formal record.

MINUTES

ITEM 6.1

ATTACHMENT 1

UNCONFIRMED FINANCE/PERFORMANCE COMMITTEE MEETING

Date: Thursday, 2 April 2026
Time: following Risk/Assurance Workshop
Venue: Council Chamber
Rangitikei District Council
46 High Street
Marton

Present

- Cr Jeff Wong
- Cr Fi Dalgety
- Cr Dave Wilson
- Cr Diana Baird

In attendance

- Cr Alan Buckendahl
- Mrs Carol Gordon, Chief Executive
- Mr Arno Benadie, Deputy Chief Executive
- Ms Leanne Macdonald, Group Manager – Corporate Services
- Ms Katrina Gray, Group Manager – Strategy, Community and Democracy
- Mr Darryn Black, Roothing Transport Manager
- Ms Lorraine Bergen, Manager – Financial Services
- Ms Kezia Spence, Governance Advisor
- Ms Crystal Johnston, Executive Assistant – Group Managers

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**ITEM 6.1
ATTACHMENT 1**

Unconfirmed

1 Welcome / Prayer

The Chair opened the meeting at 1:47pm.

2 Apologies

Resolved minute number 26/FPE/001

That the apologies from HWTM Watson and Cr Sharland be received.

Cr F Dalgety/Cr J Wong. Carried

3 Public Forum

There was no public forum.

4 Conflict of Interest Declarations

There were no conflicts of interest declared.

5 Confirmation of Order of Business

There were no changes to the order of business.

6 Follow-up Action Items from Previous Meetings

6.1 Follow-Up Action Items from Finance/Performance Committee Meetings

The report was taken as read.

Resolved minute number 26/FPE/002

That the report Follow-up Action Items from Finance/Performance Committee Meetings be received.

Cr F Dalgety/Cr D Wilson. Carried

7 Chair's Report

7.1 Chair's Report - April 2026

The chair provided a verbal report, and this was tabled after the meeting.

Resolved minute number 26/FPE/003

That the Chair's Report – April 2026 be received.

Cr F Dalgety/Cr J Wong. Carried

8 Reports for Information

8.1 Finance Snapshot - February 2026

Officers answered questions on the revenue for waste transfer stations and that the Bulls, Taihape and weighbridge at the Marton station are now charged per weight, it is suspected that previously people were coming from outside of the district due to this being significantly cheaper. This has resulted in less income from the transfer stations but also a reduction in expenditure for landfill cost, overall, this is positive.

The Committee asked about the impacts of the recent weather event. Officers responded that Council has used reserve funding. If there are further costs, then there will need to be a further decision by Council on the funding of this.

Officers responded to a question regarding capital expenditure and the percentage of spend to date against the revised \$43.2 million budget. It was questioned whether the remaining budget could realistically be spent within the remainder of the financial year.

The Chief Executive confirmed that the larger projects are progressing, although not as quickly as originally anticipated, and noted that these projects sit within staged budgets. It was also noted that roading budgets are expected to be fully spent.

Concern was raised about the length of time some projects have been running, and the need to reduce the number of concurrent projects to improve delivery and ensure capital budgets are spent effectively. Mrs Gordon noted that some delays are outside Council's control, such as consenting processes.

Resolved minute number 26/FPE/004

That the report Finance Snapshot - February 2026 be received.

Cr F Dalgety/Cr D Baird. Carried

8.2 Fee Waiver - 01 July 2025 to 31 December 2025

Mrs Gordon commented that Council is receiving an increasing number of requests as costs continue to rise. It was noted that Council will discuss, as part of the Long-Term Plan process, its appetite for continuing to waive fees.

Resolved minute number 26/FPE/005

That the report Fee Waiver - 01 July 2025 to 31 December 2025 be received.

Cr D Wilson/Cr J Wong. Carried

8.3 Debt Collection Update

The Committee commented that they wished Council did not need to utilise Debt Management Central but acknowledged that the process is a necessary measure for the recovery of overdue rates. Officers confirmed that Debt Management Central follows the required processes and legislation when recovering outstanding rates.

Officers also responded to a question regarding the rates rebate scheme and whether the rebate amount is set by central government. It was confirmed that the scheme operates on a fixed dollar amount determined by central government, which council administers against.

Resolved minute number 26/FPE/006

That the report Debt Collection Update be received.

Cr D Wilson/Cr D Baird. Carried

8.4 LGFA - General Information

The report was taken as read.

Resolved minute number 26/FPE/007

That the report LGFA – General Information, including the Draft Statement of Intent 2026-2029 and covering letter be received.

Cr F Dalgety/Cr D Wilson. Carried

8.5 QV Report - March 2026

Members noted that the next valuation review is scheduled to commence in August 2026. Officers confirmed that the new valuations will take effect from 1 July 2027, and that Council will receive the information in advance to enable modelling work to be undertaken beforehand.

A member asked a question regarding population growth and how forecasting is being approached for 2026. Officers agreed to investigate this further as an action item.

Resolved minute number 26/FPE/008

That report QV Report - March 2026 be received.

Cr F Dalgety/Cr J Wong. Carried

The meeting closed at 2:27pm.

The minutes of this meeting were confirmed at the Finance/Performance Committee held on 28 May 2026.

.....
Chairperson

Unconfirmed

ITEM 7.1
7 Follow-up Action Items from Previous Meetings**7.1 Follow-up Action Items from Finance/Performance Meetings****Author: Kezia Spence, Governance Advisor****1. Reason for Report**

1.1 On the list attached items raised at previous Finance/Performance meetings. Items indicate who is responsible for follow up, and a brief status comment

2. Decision Making Process

2.1 Staff have assessed the requirements of the Local Government Act 2002 in relation to this item and have concluded that, as this report is for information only, the decision-making provisions do not apply.

Attachments:

1. **Follow-up Action Items from Finance/Performance Meetings** [↓](#)

Recommendation

That the report 'Follow-up Action Items from Finance/Performance Meetings' be received.

Current Follow-up Actions

Item	From Meeting Date	Details	Person Assigned	Status Comments	Status
	2-Apr-26	Population projections - how far behind our projections are we?	Katrina	To be covered in forecasting assumption workshop	In progress

ITEM 8.1

8 Chair's Report

8.1 Chair's Report - May 2026

Author: Fiona (Fi) Dalgety, Councillor

1. Reason for Report

1.1 A verbal or tabled report may be provided during the meeting.

Recommendation

That the Chair's Report – May 2026 be received.

9 Reports for Information

9.1 Finance Snapshot - April 2026

Author: Warren Pedley, Manager Finance and Partnerships

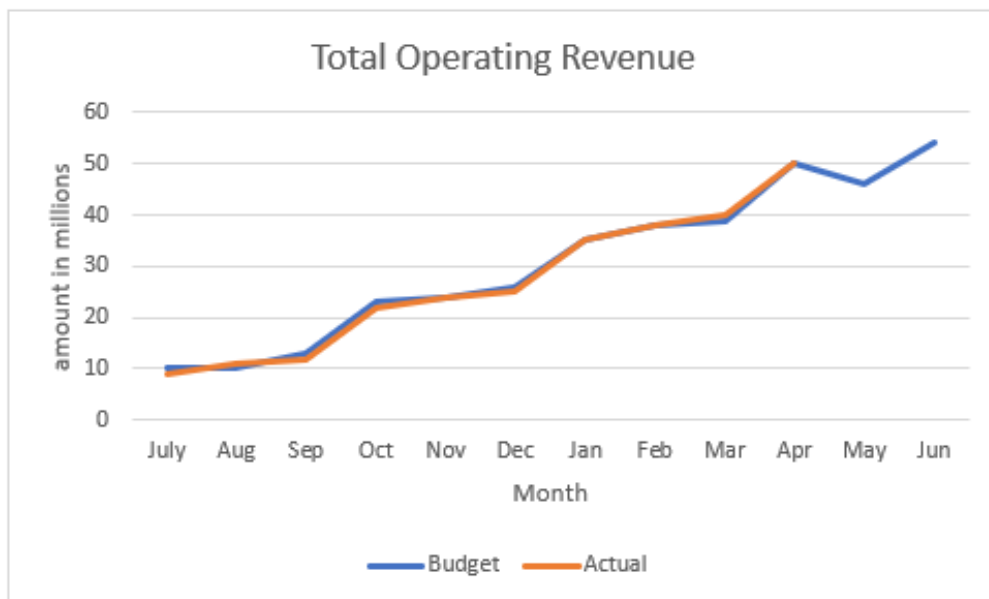
Authoriser: Leanne Macdonald, Group Manager - Corporate Services

1. Reason for Report

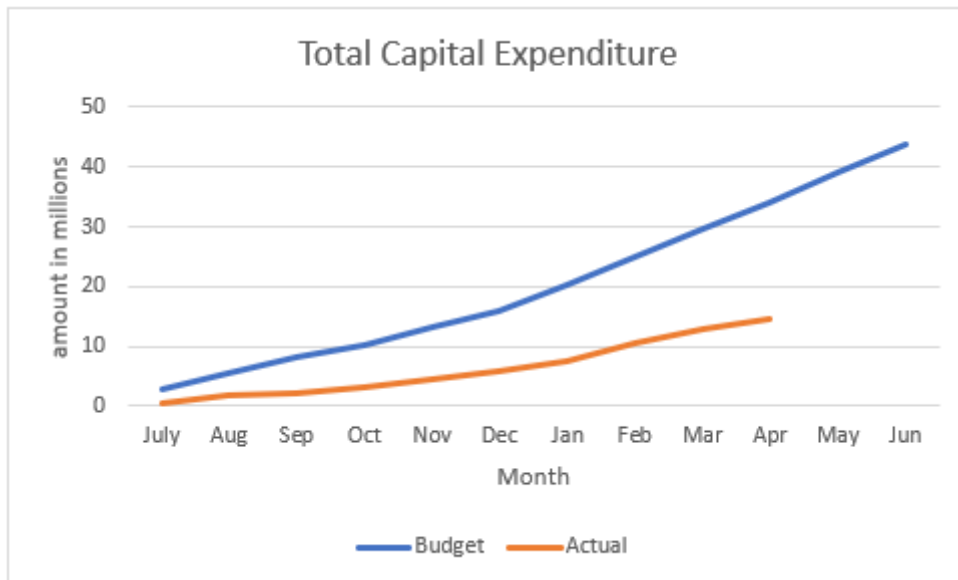
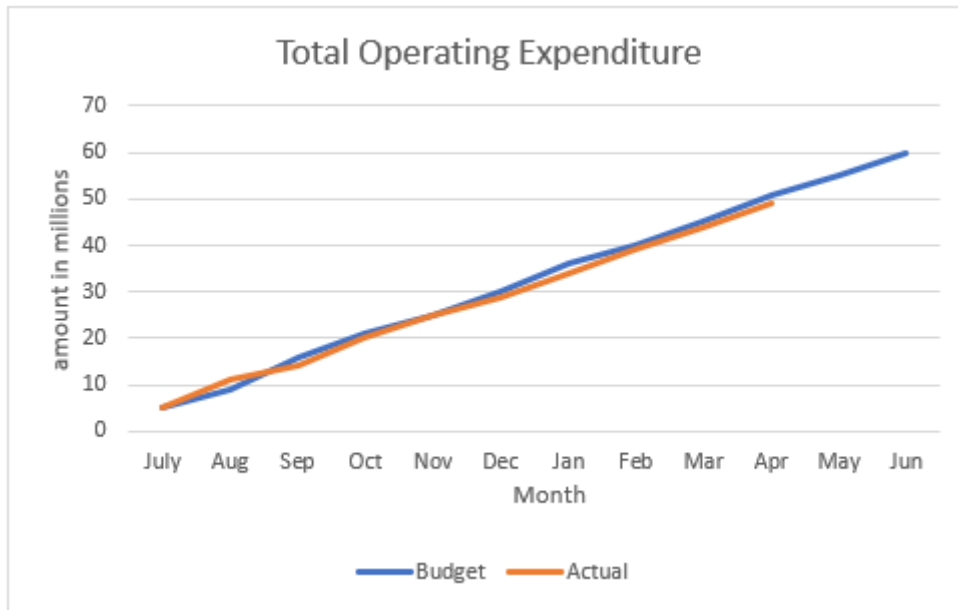
- 1.1 The purpose of this report is to provide the Finance/Performance Committee with the management accounts and related commentary as at 30 April 2026, for both the operational and capital activities against the 2025/26 Revised Budget.

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 30 April 2026, the overall surplus is \$2.2m ahead of budget. Total Operating Revenue is ahead budget by \$717k, and overall operating expenditure is under budget by \$1.48m.
- 2.3 The following trend line graphs for Operational Revenue, Operational Expenditure and Capital Expenditure.



ITEM 9.1



2.4 The attached Group Financial Summary Reports provide commentary on operational budget variances typically more than \$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 function with the larger budgets (>\$500k) for projects being shown separately. The capital programme was originally approved as part of the 2025/26 Annual Plan at \$39.6m. Subsequently revised to \$43.2m to include carry forwards as approved by Council in September 2025 and subsequent council resolutions approved to date. To date, expenditure totals \$14.2m (being 32.8% of the revised full year budget) and is forecast to reach \$25.3m by year end with a significant ramp up in Water, Sewerage and Stormwater project expenditures in the next two months.

- 3.2 Commentary regarding many of these capital budgets is provided in the Projects Update Report that is reviewed at the Assets/Infrastructure Committee Meetings.

4. Investments

- 4.1 Council's current liquidity position as at 30 April 2026 is as follows:

4.1.1 Current Assets

• Bank/Deposits	\$ 7.8m
• Receivables	\$9.5m
• Prepayments	\$0.6m
• Total	\$17.9m

4.1.2 Current Liabilities

• Payables	\$ 3.2m
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Net Current Treasury Position **\$ 14.7m**

5. Borrowing

- 5.1 The following table shows the Council's external debt at \$54m (unchanged since 30 June 2025) for the period ended 30 April 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	15/04/2026	15/07/2026	2.77%	\$249k
\$ 4m	4/06/2024	20/04/2029	5.55%	\$222k
\$ 5m	19/02/2026	19/05/2026	2.70%	\$135k
\$ 5m	27/02/2026	27/05/2026	2.69%	\$135k
\$54m				\$2.10m

- 5.2 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).

ITEM 9.1

- 5.3 The above table shows the annual cost of interest expense anticipated to be \$2.10m per annum (approx. \$175k per month), providing a current weighted average cost of funds of 3.89%. However, these costs are partially offset by the borrowed money earning interest income before it is used. Year to date (30 April 2026) this interest income amounted to \$288k.
- 5.4 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 30/04/2026 \$000	Total Loans as at 30/04/2026 \$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

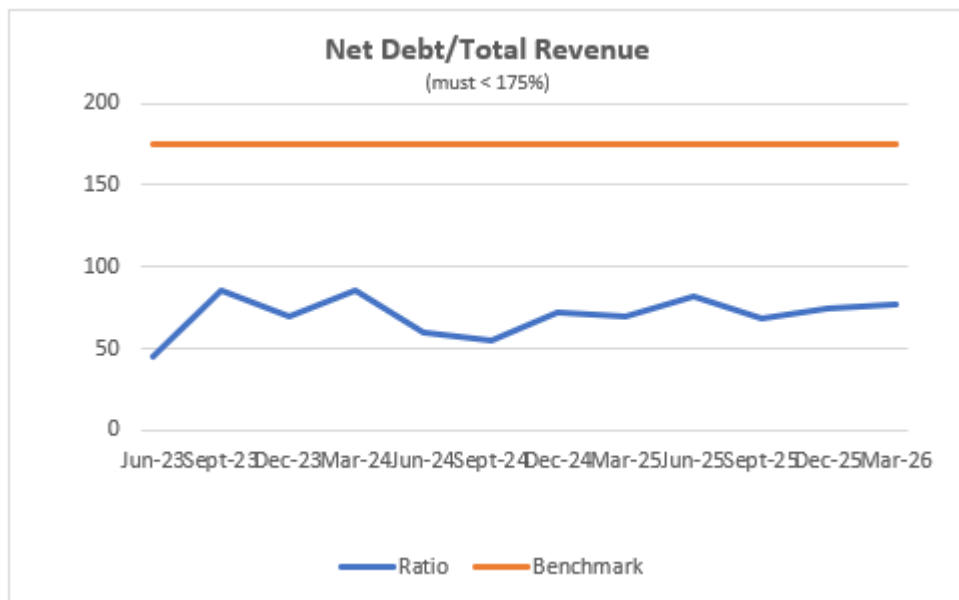
- 5.5 Internal borrowing has occurred over many years where surplus cash is used to fund these activities before resorting to borrowing externally. In essence Council's treasury function acts as an internal bank. The interest charged to the activities, becomes income to the Treasury, offsetting the external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

6. Borrowing Ratios

6.1 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).

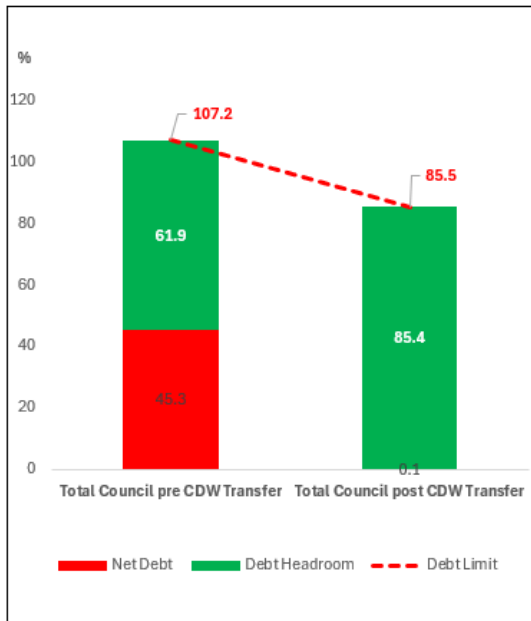
6.2 Net Debt/Total Revenue must not exceed 175%:

• Debt	\$54.0m
• Bank	\$7.8m
• Corporate Bonds	\$0.9m
• Notional Net Debt	\$45.3m
• YE Revenue	\$56.3m
Net Debt/Total Revenue	80%



ITEM 9.1

6.1 New this month is the graph below depicting our current net debt position against the 175% of revenue limit pre and post the 3 Waters transfer, (noting this is depicted against the April 2026 financial position). Notably the debt headroom increases significantly post transfer with largely all existing external debt transferring to CDW. This will be updated to include the effects of the 2026/27 annual plan once this is finalised.



	Total Council \$m	3 Waters \$m	Total Council post 3 Waters Transfer \$m
Revenue	56.3	12.4	43.9
External Debt	54	45.2	8.8
Bank	7.8	0	7.8
Bonds	0.9	0	0.9
	8.7	0	8.7
Net Debt	45.3	45.2	0.1
Debt to Revenue	80%	365%	0%
Net Debt limit = 175% of Revenue	107.2		85.5
Debt Headroom	61.9		85.4

Where 3 Waters transfer includes:

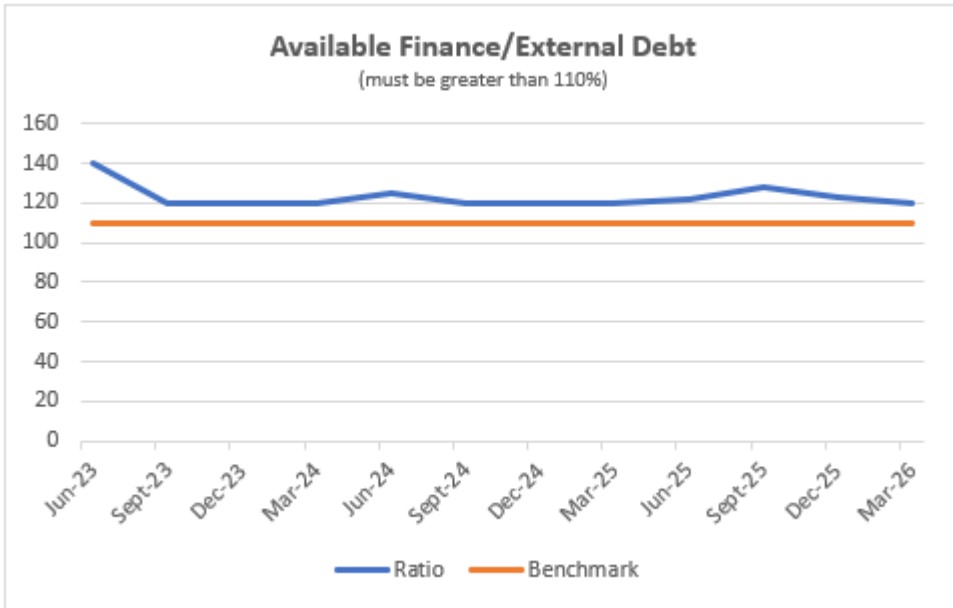
External Debt	29.7
Internal Debt	15.5
	<u>45.2</u>

6.2 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 \$ 7.8m
- Available Finance \$61.8m

Available Finance divided by External Debt

114%



Note: Council’s 2024/25 Annual Report includes similar trend analyses for the past 5 year-ends (Page 112).

6.3 Sustainability

Sustainability

Balance Budget Ratio 102%

Operating Revenue YTD	\$50.4m
Operating Expenditure YTD	\$49.4m

This is 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) 80%

Total net borrowing	\$45.3m
Total projected operating revenue	\$56.3m

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) 4.8%

Net Interest YTD	\$ 1.7m
Rates Revenue YTD	\$ 34.9m

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) 3.4%

Net Interest	\$ 1.7m
Operating revenue	\$50.4m

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

Liquidity benchmark (LGFA covenant) 114%

External Debt plus cash	\$61.8m
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 Report - April 26** [↓](#)

Recommendation

That the Finance/Performance Committee receive the Finance Snapshot Report - April 2026.

Whole of Council

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
	\$000	\$000	\$000		\$000
Total Revenue	(50,394)	(49,677)	717	1%	(56,285)
Subsidies and Grants	(11,451)	(10,269)	1,182	12%	(15,145)
Other Revenue	(3,664)	(4,268)	(605)	-14%	(5,055)
Finance Revenue	(288)	(412)	(124)	-30%	(459)
Gains	(51)	0	51	100%	(53)
Rates	(34,941)	(34,729)	213	1%	(35,573)
Total Expense	49,391	50,873	1,482	3%	61,159
Other Expenses	20,935	20,970	35	0%	25,283
Personnel Costs	10,356	10,621	264	2%	12,728
Finance Costs	1,986	2,582	596	23%	3,100
Depreciation	16,098	16,700	602	4%	20,048
Losses	16	0	(16)	-100%	0
Grand Total	(1,004)	1,195	2,199	184%	4,874

Variances > \$100k: Comment

Commentary provided in the following Group Summaries.

Corporate Services and Support

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(700)	(549)	151	27%	(691)
Other Revenue	(91)	(13)	78	622%	(15)
Finance Revenue	(288)	(412)	(124)	-30%	(459)
Gains	(50)	0	50	100%	(53)
Rates	(11,244)	(11,097)	147	1%	(11,135)
Rate Apportionment	10,972	10,972	(0)	0%	10,972
Total Expense	(505)	(432)	74	-17%	(518)
Other Expenses	2,217	2,936	720	25%	3,525
Personnel Costs	7,633	8,149	517	6%	9,766
Finance Costs	(657)	(304)	353	116%	(365)
Depreciation	832	620	(212)	-34%	744
Overhead Allocation	(10,543)	(11,833)	(1,290)	-11%	(14,188)
Losses	14	0	(14)	-100%	0
Grand Total	(1,205)	(981)	224	23%	(1,209)

Variances > \$100k: Comment

- Finance Revenue is under budget due to lower interest rates and lower cash holdings than budgeted.
- Rates are higher than budgeted due the increase in the number of rateable properties beyond budget assumptions.
- Other Expenses is under budget. This is principally driven by the new 25/26 policy to capitalise overhead costs not budgeted for, along with the reduced use of planned contract resources. Training and audit cost is also under budget but this is forecast to catch up by the end of year.
- Personnel Costs are under budget, reflecting vacant positions and the 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 Cost are under budget due to more favourable interest rates. In addition, an underspend in the Capital programme has reduced borrowing requirements.
- Depreciation is over budget which is offset by favourable budget variances across other council activities (historic fleet purchases are still showing against the fleet cost centre).
- Overhead Allocation is under budget, reflecting lower than planned operational costs to date as mentioned above which get allocated across the various council activities.

Community

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(6,335)	(6,678)	(343)	-5%	(9,412)
Subsidies and Grants	(674)	(883)	(209)	-24%	(3,460)
Other Revenue	(598)	(733)	(135)	-18%	(891)
Finance Revenue	0	0	0	0%	0
Gains	(1)	0	1	100%	0
Rate Apportionment	(5,061)	(5,061)	(0)	-0%	(5,061)
Total Expense	6,883	7,180	297	4%	8,657
Other Expenses	2,263	2,665	402	15%	3,240
Personnel Costs	100	102	2	2%	122
Finance Costs	560	585	25	4%	702
Depreciation	2,101	1,964	(137)	-7%	2,358
Overhead Allocation	1,857	1,865	7	0%	2,236
Losses	1	0	(1)	-100%	0
Grand Total	548	503	(45)	-9%	(755)

Variances > \$100k: Comment

- Subsidies and Grants are under budget due to delays in the construction of the Taihape Town Hall impacting the subsequent receipt of Better Off 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 because of the ongoing closure of the Marton Pool.
- Other Expenses is under budget principally driven by the closure of Marton Pool and subsequent saving of management fees and other related costs.
- Depreciation is over budget reflecting the realignment of assets in the asset register between Domains and Parks and Reserves after the 2025/26 budgets were set. This is offset in Parks and Reserves which is under budget by an equivalent amount.

Community Leadership

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(2,893)	(2,862)	32	1%	(2,867)
Other Revenue	(57)	(26)	31	118%	(32)
Rates	(69)	(68)	1	1%	(68)
Rate Apportionment	(2,768)	(2,768)	0	0%	(2,768)
Total Expense	2,082	2,392	310	13%	2,873
Other Expenses	931	1,020	88	9%	1,228
Depreciation	0	0	0	0%	0
Overhead Allocation	1,151	1,372	221	16%	1,645
Grand Total	(811)	(470)	342	73%	6

Variances > \$100k: Comment

- Overhead Allocation is under budget reflecting the lower than planned operational costs from council support functions.

Regulatory Services

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(3,167)	(3,540)	(373)	-11%	(3,971)
Other Revenue	(1,542)	(1,915)	(373)	-19%	(2,346)
Rate Apportionment	(1,625)	(1,625)	0	0%	(1,625)
Total Expense	2,999	3,306	308	9%	3,965
Other Expenses	344	557	213	38%	668
Personnel Costs	1,410	1,358	(52)	-4%	1,627
Depreciation	15	59	44	74%	71
Overhead Allocation	1,230	1,333	103	8%	1,598
Grand Total	(168)	(234)	(66)	-28%	(7)

Variations > \$100k: Comment

- Other Revenue is under budget due to the lower number of resource and building consents.
- Other Expenses is under budget reflecting the lower volume of consent processing resulting in reduced need for contractors and a reduction in field related expenses.
- Overhead Allocation is under budget reflecting the lower than planned operational costs to date from council support functions.

Roading and Footpaths

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(21,283)	(19,907)	1,376	7%	(22,235)
Subsidies and Grants	(10,445)	(9,144)	1,301	14%	(11,442)
Other Revenue	(120)	(150)	(31)	-20%	(179)
Rates	(10,718)	(10,613)	105	1%	(10,613)
Total Expense	22,427	22,349	(77)	-0%	26,889
Other Expenses	9,025	7,811	(1,214)	-16%	9,442
Personnel Costs	0	0	(0)	-100%	0
Finance Costs	489	466	(24)	-5%	559
Depreciation	9,524	10,019	495	5%	12,027
Overhead Allocation	3,388	4,054	666	16%	4,860
Losses	0	0	0	0%	0
Grand Total	1,144	2,442	1,298	53%	4,654

Variances > \$100k: Comment

- Subsidies and Grants are over budget due to NZTA subsidies received for unplanned emergency response and recovery costs arising from February's storms. This is offset by Other Expenses, which are also over budget for the same reason.
- Rates are higher than budgeted due to an increase in rateable properties beyond budget assumptions.
- Depreciation is under budget due to the revaluation of roading assets being lower than planned which results in a lower level of depreciation.
- Overhead Allocation is under budget reflecting a lower than planned operational costs to date from support functions.

Rubbish and Recycling

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(2,861)	(3,163)	(302)	-10%	(3,299)
Subsidies and Grants	(330)	(240)	90	38%	(240)
Other Revenue	(880)	(1,303)	(424)	-32%	(1,440)
Rates	(1,452)	(1,421)	31	2%	(1,421)
Rate Apportionment	(199)	(199)	0	0%	(199)
Total Expense	2,560	2,806	246	9%	3,367
Other Expenses	1,817	2,017	200	10%	2,421
Finance Costs	13	2	(11)	-508%	2
Depreciation	73	68	(6)	-8%	81
Overhead Allocation	657	719	62	9%	862
Grand Total	(301)	(357)	(56)	-16%	68

Variances > \$100k: Comment

- Other Revenue is below budget, primarily due to lower than expected revenue from Waste Transfer Stations resulting from reduced volumes to date. This has been partially offset by lower Other Expenses, reflecting reduced rubbish disposal costs associated with the lower volumes.

Parks and Reserves

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(1,404)	(1,397)	6	0%	(1,417)
Subsidies and Grants	(2)	(2)	(0)	-3%	(3)
Other Revenue	(82)	(76)	6	9%	(95)
Rate Apportionment	(1,319)	(1,319)	(0)	-0%	(1,319)
Total Expense	826	1,042	216	21%	1,250
Other Expenses	273	354	81	23%	425
Finance Costs	9	8	(2)	-24%	9
Depreciation	31	162	131	81%	194
Overhead Allocation	513	519	6	1%	622
Grand Total	(578)	(355)	222	63%	(167)

Variances > \$100k: Comment

- Depreciation is under budget due to the realignment of assets within the asset register between Domains and Parks and Reserves after the 2025/2026 budgets were finalised. This is offset by an equivalent unfavourable variance within Domains.

Water, Sewerage & Stormwater

Activity Report For the Period Ending 30 April 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2025/26 Revised Budget
	\$000	\$000	\$000		\$000
Total Revenue	(11,752)	(11,582)	170	1%	(12,393)
Other Revenue	(294)	(52)	242	464%	(58)
Finance Revenue	0	0	0	0%	0
Rates	(11,458)	(11,530)	(71)	-1%	(12,336)
Total Expense	12,120	12,229	108	1%	14,676
Other Expenses	4,066	3,610	(456)	-13%	4,333
Personnel Costs	1,214	1,012	(203)	-20%	1,213
Finance Costs	1,571	1,826	255	14%	2,192
Depreciation	3,523	3,810	287	8%	4,573
Overhead Allocation	1,746	1,972	225	11%	2,364
Grand Total	368	647	279	43%	2,283

Variances > \$100k: Comment

- Other Revenue is over budget as rent has been received on the land bought for Marton to Bulls wastewater project, noting that rent received covers the previous year and year to date.
- Other Expenses are over budget, reflecting higher than budgeted expenditure on repairs to the rural water schemes, increased electricity costs, and the recognition of year-to-date Central Districts Water transition costs, which will be repaid upon asset transfer.
- Personnel Cost is over budget due to overtime and allowances paid, exceeding the savings from current vacancies. This is largely offset by savings in Corporate Services and Support for other water support overheads.
- Finance Cost is under budget reflecting underspend 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 is under budget reflecting the lower than planned operational costs to date from various council activities.

**Rangitikei District Council*
Capital Expenditure Summary
For Period Ending 30 April 2026**

2025/26 Annual Plan	Project	2025/26 YTD Actuals April	2025/26 YTD Budgets April	2025/26 YTD Variance April	2025/26 YTD Percentage Budget Spend	2025/26 Revised Budget	2025/26 Full Year Forecast
2,332,942	Corporate Services and Support	1,034,856	1,854,274	819,418	45.78%	2,260,739	1,564,010
2,160,346	Information Services	496,881	1,591,680	1,094,799	26.01%	1,910,000	883,271
11,300,647	Community	1,921,759	8,185,824	6,264,065	16.87%	11,393,574	3,420,663
991,211	Domains	233,689	853,742	620,053	22.63%	1,032,809	574,824
680,211	4410170630. Taihape Grandstand	35,615	575,752	540,137	5.13%	693,579	100,000
7,095,034	Halls	993,288	4,969,770	3,996,482	13.96%	7,113,396	1,394,745
4,000,000	4090174504. Taihape Town Hall and Library Redevelopment	308,951	2,799,058	2,490,107	7.73%	3,998,584	500,000
3,000,000	4090174505. Marton Building Design & Construction	609,494	2,103,628	1,494,134	20.28%	3,005,442	750,000
2,858,211	Swim Centres	528,842	2,033,702	1,504,860	18.39%	2,875,989	748,880
2,700,000	4000170613. -103 New Roof and insulation for MSC	478,066	1,890,000	1,411,934	17.71%	2,700,000	700,000
7,855,086	Roading and Footpaths	7,098,203	7,682,052	477,882	74.73%	9,498,699	8,392,676
668,051	Non-Subsidised Roding	82,517	720,788	638,271	9.03%	913,696	609,046
7,187,035	Subsidised Roding	7,015,686	6,961,264	(160,389)	81.72%	8,585,003	7,783,630
493,375	70100780. Unsealed Road Metaling & Rehabilitation (211)	412,431	465,414	(52,983)	72.90%	565,728	529,643
1,890,218	70100781. Sealed Road Pavement Rehabilitation (214)	2,079,050	1,567,470	(511,580)	110.59%	1,879,939	2,126,284
985,000	70100782. Drainage Renewals (213)	603,512	740,934	137,422	68.70%	878,468	853,240
617,500	70100783. Structures Components Replacements (215)	172,784	632,714	459,930	22.29%	775,009	276,519
2,562,905	70100787. Sealed Road Surfacing (212)	3,042,746	2,491,814	(550,932)	100.17%	3,037,652	3,137,394
17,824,713	Water, Sewerage & Stormwater	4,039,160	16,188,744	12,149,584	20.37%	19,826,918	11,654,947
2,763,120	Stormwater	669,706	2,723,348	2,053,642	19.73%	3,394,242	1,998,416
603,078	6050177203. Eredins Line New Outfall	208,436	502,418	293,982	34.58%	602,850	346,066
511,000	6050177207. Hunterville Network Upgrade	264,679	425,830	161,151	51.80%	511,000	307,062
919,800	6050177208. Marton Skerman St Upgrade	64,308	766,500	702,192	6.99%	919,800	1,039,807
5,210,177	Waste Water - Sewerage	1,058,397	5,101,344	4,042,947	16.67%	6,349,462	4,550,880
766,500	6070176204. Wastewater Reticulation	134,235	990,330	856,095	10.37%	1,293,870	1,300,000
1,440,490	6070176206. Marton to Bulls Centralisation Project	576,382	1,190,726	614,344	40.42%	1,425,964	1,425,964
901,051	6070177108. Taihape Wastewater Treatment Plant Consent	63,875	733,004	669,129	7.31%	874,237	300,000
1,165,625	6070177111. Ratana Complete Upgrade	10,178	948,050	937,872	0.90%	1,130,675	100,000
9,307,983	Water - District	2,276,358	7,892,872	5,616,514	23.93%	9,512,301	4,534,938
7,450,003	6060174503. Marton Water Strategy	728,190	6,195,140	5,466,950	9.80%	7,430,203	850,000
750,000	6060176401. Water Supply Renewals	1,018,125	656,440	(361,685)	127.72%	797,160	2,400,000
39,556,422	Grand Total	14,180,733	34,120,392	19,673,303	32.8%	43,233,326	25,310,332

Business Unit Totals
Sub area Totals within Business Units

The above summary shows capital budget variances split by function with the larger budgets (>500k) for projects being shown separately. The capital programme was originally approved as part of the 2025/26 Annual Plan at \$39.6m. Subsequently revised to \$43m to include carry forwards as approved by council in September 2025 and subsequent council resolutions approved to date.

To date, expenditure totals \$14.2m (being 32.8% of the revised full year budget).

Unsealed Road Metaling & Rehabilitation, Sealed Pavement Rehabilitation and Sealed Road Surfacing are running over budget year to date, this is driven by the response and recovery work undertaken in the district since the February storms.

Water Supply renewals are also over budget reflecting the bringing forward of the 2026/27 Renewals Programme back into 2025/26 as forecast.

ITEM 9.1**ATTACHMENT 1**

The full year forecast is projecting a spend of \$25.3m. This is a significant increase from the year to date spend, which includes a ramp up in Water, Sewerage and Stormwater projects. Achieving this forecast would also see our capital expenditure achievement to planned expenditure reported in our 2025/26 Annual Accounts at 58.5%.

9.2 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.

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 30 April 2026, MWLASS has collected \$766.4K (March \$725.3K) for Rangitikei District Council and currently has 370 active files (March 342) that they manage on our behalf.
- 2.3 Of the 370 files sitting with MWLASS, 200 have been paid in full, 148 are actively managed and the remaining are work in progress, either seeking more information, Māori land, legal action, mortgagee process or otherwise 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 In this financial year Council initiated court proceedings for declaring two parcels of land abandoned. One has now been sold via tender (currently in the process of settling) and the legal process is progressing for the second one.
- 2.6 The Department of Internal Affairs (DIA), provides financial assistance to low-income homeowners to help reduce the cost of their local council rates through the Rates Rebates scheme – rebate is currently \$805 per annum. Council administers the scheme on behalf of DIA. For year to date to April 2026, 591 claims (March 568) totalling \$476K have been processed.

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 30 April 2026** [↓](#)

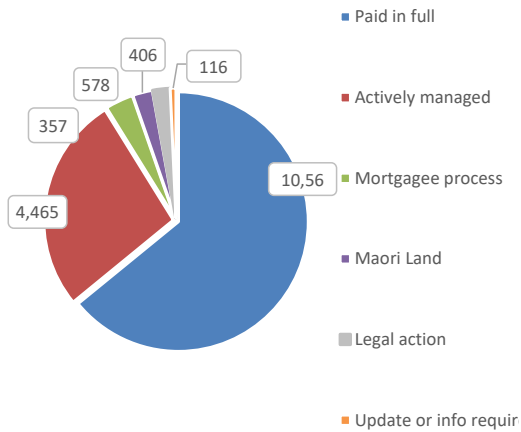
Recommendation

That the Finance/Performance Committee receive Debt Collection Update Report.

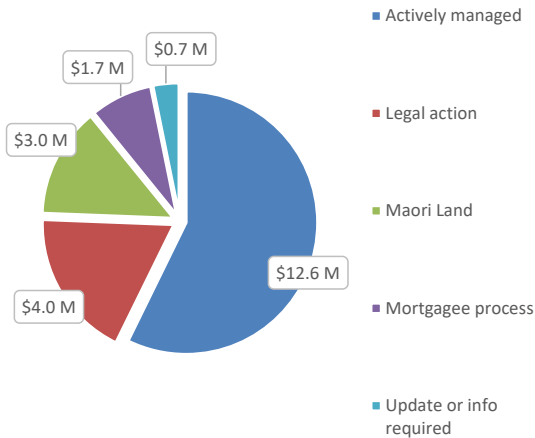
Dashboard

30-Apr-26

Summary of all files **16,487**



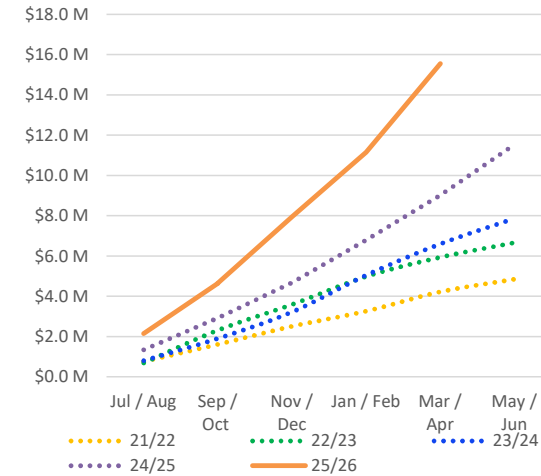
Summary of active files **\$21.9 M**



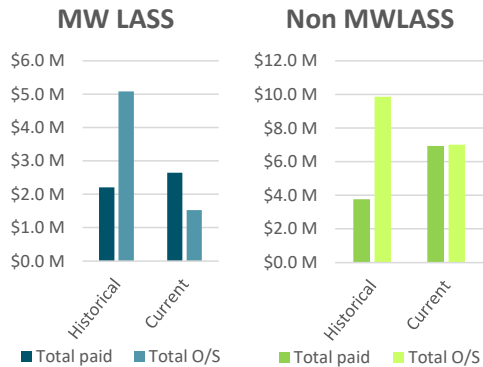
MW LASS

Total collected YTD **\$15.6 M**

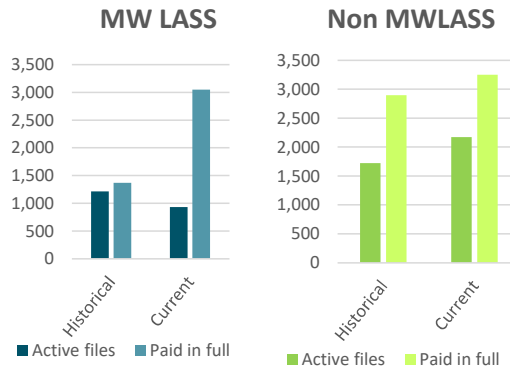
Payment Comparison



Debt Overview



File Overview



Comments:

The DMC were happy to celebrate a milestone this month of \$15M collected this FY. The total collected is \$15.6M at the end of April with two months left of the FY. DMC is still \$3M ahead of the same time last year.

DMC have had almost 1,000 new files loaded in April for a Regional Council who is now sending most of their debt to DMC, the team is still anticipating almost double for the next two months also.

DMC have now had 9,403 new files loaded so far this financial year totaling \$18M. However, only 53% of new debt loaded has been paid in full, this is lower than previous years due to more Councils loading new debt in the last few months of the FY.

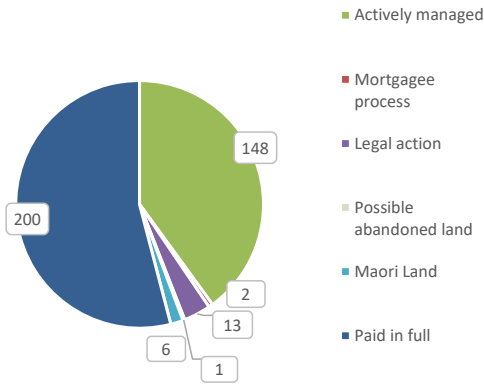
371 legal files are being managed and 108 have been closed. Payments of \$1.6M can be attributed to legal files.

Dashboard 30-Apr-26

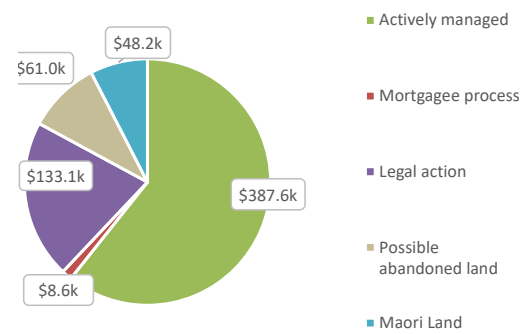
Debt Type (Multiple Items)



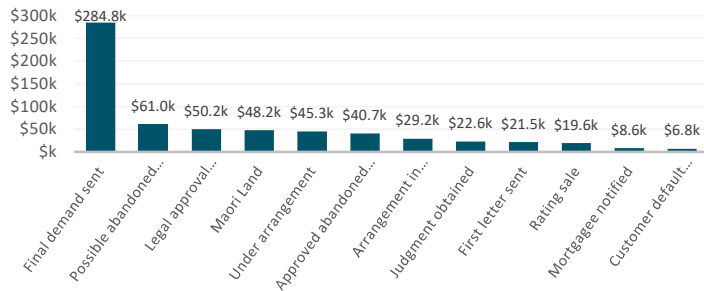
Summary of all files **370**



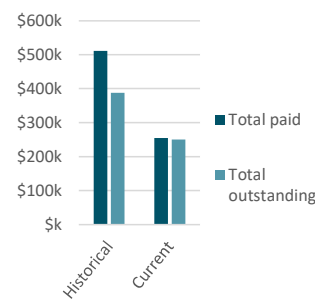
Summary of active files **\$ 638.5k**



Status of active files

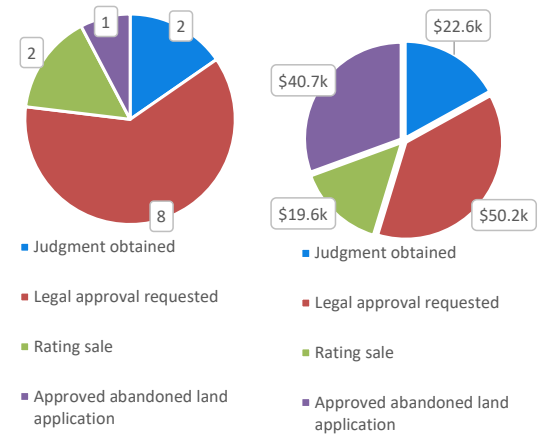


Debt Overview

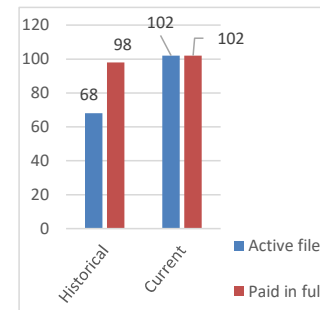


Rangitikei District Council Total collected YTD \$ 766.4k

Summary of legal files



File Overview



9.3 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/Discussion

- 2.1 LGFA reports to their members every three months.
- 2.2 This March 2026 quarter update is provided for general information purposes.
- 2.3 Points of interest - The report notes bond yields and borrowing margins to swap both widened over the quarter.
- 2.4 A modest \$200M of NZD bonds were issued with the average term longer than normal at 7.76 years.
- 2.5 LGFA continues to hold high levels of liquidity with liquid assets of \$4.1B.
- 2.6 LGFA net operating gain for nine months to 31 March 2026 was \$28.5M, 40% ahead of budget.
- 2.7 A new Cash Advance Facility has been introduced for councils, CCO's and water CCO's.
- 2.8 CCO membership is increasing (currently eight) and expected to grow as LGFA onboard water CCO's. They continue to work alongside DIA to assist councils as they implement their Water Services Delivery Plans.

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 quarterly and annual reports 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.

ITEM 9.3**8. Statutory Implications**

8.1 LGFA is meeting their Statutory Obligations by sharing reports of this nature 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 Quarterly Report to Shareholders - March 2026 (under separate cover)**

Recommendation

That the report 'LGFA - General Information' be received.

10 Meeting Closed.