ORDER PAPER

FINANCE/PERFORMANCE COMMITTEE MEETING

Date:	**Thursday, 27 August 2026**
Time:	**Following Risk/Assurance Meeting**
Venue:	**Council Chamber** **Rangitīkei District Council** **46 High Street** **Marton**

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

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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, 27 August 2026 at Following Risk/Assurance Meeting.

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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: **Petra Fleming, Governance Advisor**

1. Reason for Report

1.1 The minutes from **Finance/Performance Committee Meeting held on 28 May 2026 are attached.**

Attachments

1. **Finance/Performance Committee Meeting - 28 May 2026**

Recommendation

That the minutes of Finance/Performance Committee Meeting held on 28 May 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

RANGITĪKEI DISTRICT COUNCIL
Making this place home.

UNCONFIRMED: FINANCE/PERFORMANCE COMMITTEE MEETING

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

Present	Cr Fi Dalgety Cr Diana Baird Cr Paul Sharland Cr Dave Wilson Cr Jeff Wong HWTM Andy Watson
In attendance	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, Roading Transport Manager Mr Warren Pedley, Manager Finance and Partnerships Ms Crystal Johnston, Executive Assistant – Group Managers

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1 Welcome / Prayer

Cr Dalgety opened the meeting at 3.25pm.

2 Apologies

No apologies received.

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 was no change to the order of business.

6 Confirmation of Minutes

Resolved minute number 26/FPE/009

That the minutes of Finance/Performance Committee Meeting held on 2 April 2026 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.

Cr F Dalgety/Cr D Wilson. Carried

7 Follow-up Action Items from Previous Meetings

7.1 Follow-up Action Items from Finance/Performance Meetings

Population Projections

Officers advised that updated population projections will be presented to elected members as part of the Long-Term Plan Forecasting Assumptions Workshop. The projections will inform Council's future planning and the assumptions underpinning the development of the Long-Term Plan.

Resolved minute number 26/FPE/010

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

Cr D Wilson/Cr J Wong. Carried

8 Chair’s Report

8.1 Chair's Report - May 2026

The Chair acknowledged and thanked staff for their significant work in preparing the Annual Plan, recognising the considerable effort involved in meeting statutory timeframes.

Discussion then turned to local government reform and the potential implications of metropolitan, rural, and provincial governance models.

Members discussed the need for Council to proactively prepare for future reform discussions by developing an evidence-based understanding of the district's position and ensuring the interests of rural communities are effectively represented in any future governance arrangements.

Resolved minute number 26/FPE/011

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

Cr F Dalgety/Cr D Baird. Carried

9 Reports for Information

9.1 Finance Snapshot - April 2026

Officers advised that, as outlined in section 2.2 of the report, Council is currently forecasting an operating surplus of $2.2 million. It was noted that while a deficit had been anticipated later in the financial year, it is now expected to be lower than originally budgeted.

Members received an update on Council's debt position following the transfer of three waters assets.

Members discussed a range of aspects of the financial snapshot.

Resolved minute number 26/FPE/012

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

Cr D Wilson/Cr P Sharland. Carried

9.2 Debt Collection Update

Officers advised that the Debt Collection Update now includes movement from the previous reporting period, following a request from elected members for greater visibility of trends.

Members noted that the number of debt collection cases had increased during the reporting period.

Officers also advised that rates rebate applications continue to be submitted as ratepayers provide the required documentation. While applications are still being processed, the volume of new applications has reduced as the financial year has progressed.

Resolved minute number 26/FPE/013

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

Cr D Baird/HWTM A Watson. Carried

9.3 LGFA - General Information

The report was taken as read.

Resolved minute number 26/FPE/014

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

HWTM A Watson/Cr D Baird. Carried

The meeting closed at 4:00pm.

The minutes of this meeting were confirmed at the Finance/Performance Committee held on 27 August 2026.

....

Chairperson

7 Follow-up Action Items from Previous Meetings

7.1 Follow-up Action Items from Finance/Performance Meetings

Author: **Petra Fleming, 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.

ITEM 7.1 ATTACHMENT 1

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	1.8% behind current projections for 2026, approximately two years behind.	In progress

ITEM 8.1

8 Chair’s Report

8.1 Chair's Report - August 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 – August 2026 be received.

ITEM 9.1

9 Reports for Information

9.1 Finance Snapshot - July 2026

Author: Warren Pedley, Manager Finance and Partnerships

Authoriser: Leanne Macdonald, Group Manager - Corporate Services

1. Reason for Report

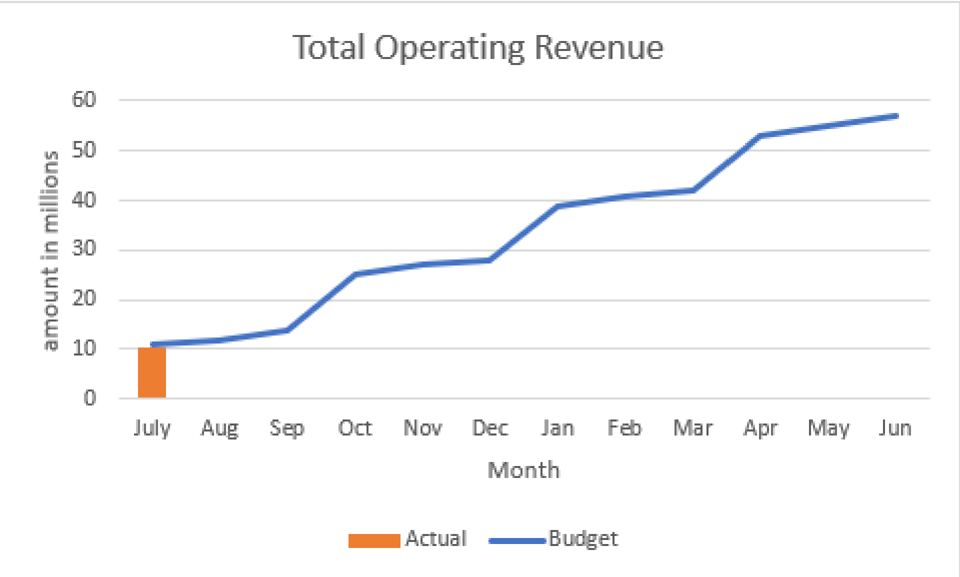
1.1 The purpose of this report is to provide the Finance/Performance Committee with the management accounts and related commentary as at 31 July 2026, for both the operational and capital activities against the 2026/27 Budget.

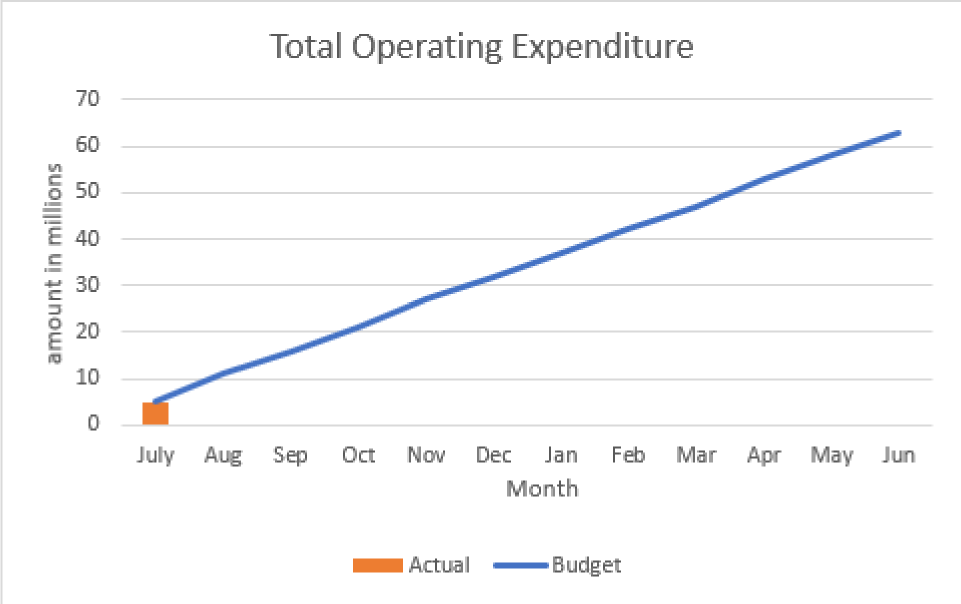
2. Whole of Council Financial Performance

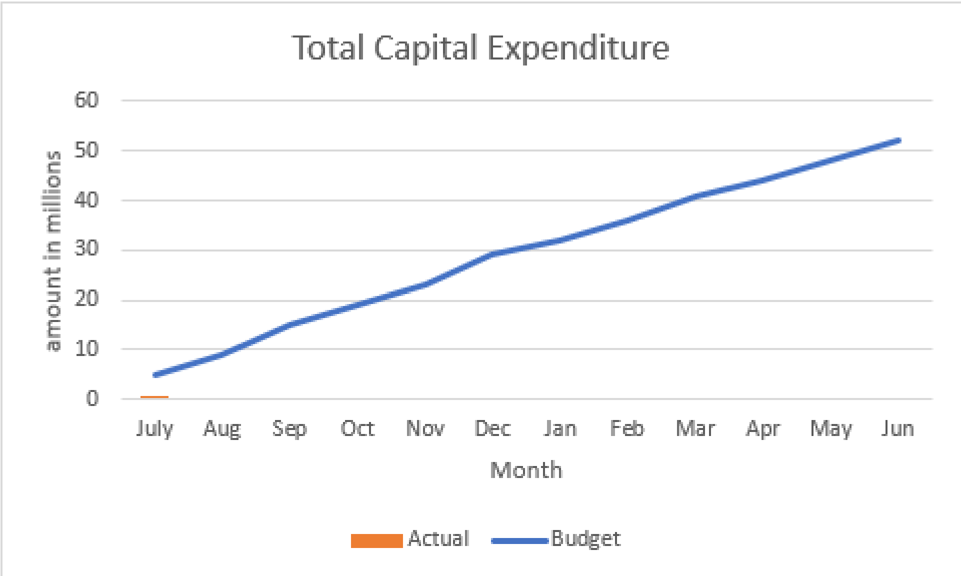
2.1 The attached Whole of Council Performance Report highlights budget variances that are best considered 'at Group level' in the individual accompanying Group Financial Summary Reports.

2.2 As at 31 July 2026, the overall surplus/deficit is $0.39m above budget. Total operating revenue is under budget by $0.25m, and this is offset by operating expenditure which is under budget by $.66m.

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







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 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 2026/27 Annual Plan at $52.2m and is yet to be adjusted for carry-in budgets from project activity carrying in from 2025/26.

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 31 July 2026 is as follows:

Current Assets

• Bank/Deposits	$ 10.6m
• Receivables	$9.3m
• Prepayments	$0.4m
• **Total**	**$20.3m**

Current Liabilities

• Payables	$ 3.1m
Net Current Treasury Position	**$ 17.2m**

5. Borrowing

5.1 The following table shows the Council's external debt at $59m for the period ended 31 July 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
$ 4m	4/06/2024	20/04/2029	5.55%	$222k
$ 5m	19/05/2026	19/08/2026	2.86%	$143k
$ 5m	27/05/2026	27/08/2026	2.83%	$142k
$ 5m	15/07/2026	15/10/2026	3.42%	$171k
$ 9m	15/07/2026	15/10/2026	3.07%	$276k
$59m				**$2.32m**

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).

5.3 The above table shows the annual cost of interest expense anticipated to be $2.32m per annum (approx. $193k per month), providing a current weighted average cost of funds of 3.93%. However, these costs are partially offset by the borrowed money earning interest income before it is used. To date, interest income amounted to $21k.

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, (noting that the Internal Loans will be revised once 2025/26 Financial results are finalised).

Total Loans By Activity

Activity	Internal Loans as at 30/06/2025 $000	External loans allocated as at 31/07/2026 $000	Total Loans as at 30/06/2026 $000
Roading and Footpaths	2,755	11,500	14,255
Water Supplies			
District Urban	13,540	5,860	19,400
Total for Water Supplies	13,540	5,860	19,400
Wastewater/ Sewerage Disposal	411	25,377	25,788
Stormwater Drainage	1,597	1,189	2,786
Community and Leisure Assets			
Real Estate	307	308	615
Swim Centres	641	496	1,137
Civil defence	8		8
Community Housing	161	334	495
Public Toilets	641		641
Cemeteries	272		272
Libraries	509		509
Halls	1,952	6,680	8,632
Domains	25	6,536	6,561
Total Community & Leisure Assets	4,516	14,354	18,870
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	59,000	81,880

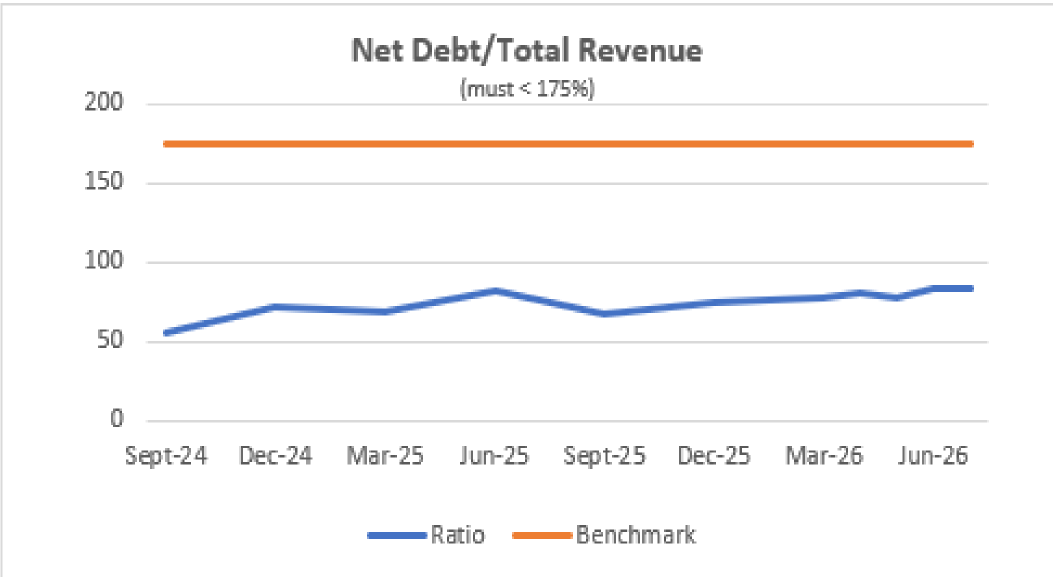
5.5 Internal borrowing has occurred over many years where surplus cash is used to fund these activities before resorting to borrowing externally. In essence Council's treasury function acts as an internal bank. The interest charged to the activities, becomes income to the Treasury, offsetting the external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

6. Borrowing Ratios

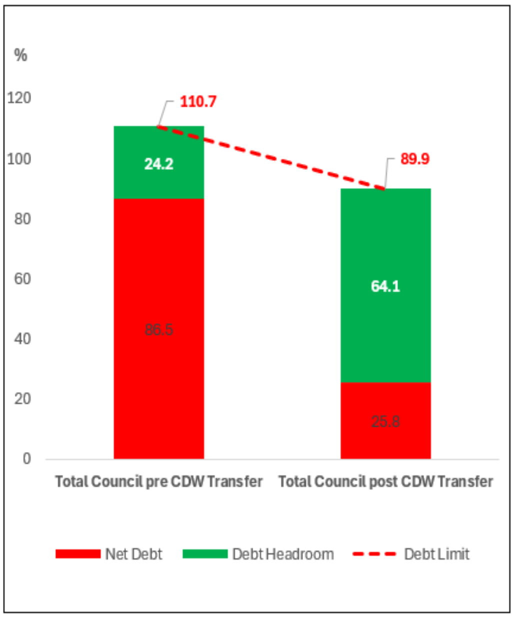
6.1 Council's Long-Term Plan 2024-34 (pages 152 and 153) includes two Liquidity Ratio Benchmarks set by the LGFA. Incorporating the figures above, Council's YTD performance in relation to these benchmarks is as follows (note these ratios are currently included in a more detailed report that is provided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

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

• Debt	$59.0m
• Bank	$10.6m
• Corporate Bonds	$1.2m
• Notional Net Debt	$47.2m
• YE Revenue	$56.7m
Net Debt/Total Revenue	**83.2%**



6.3 The graph below depicts our current net debt position against the 175% of revenue limit pre and post the 3 Waters transfer, (noting this is depicted against the 30 June 2026 financial position (pre final 2025/26 Internal debt adjustments) and the 2026/27 budgeted borrowing.



	Total Council $m	3 Waters $m	Total Council post 3 Waters Transfer $m
Revenue	**56.7**	**11.9**	**44.8**
External Debt	98	60.7	37.3
Bank	10.3	0	10.3
Bonds	1.2	0	1.2
	11.5	0	11.5
Net Debt	**86.5**	**60.7**	**25.8**
Debt to Revenue	153%	510%	58%
Net Debt limit = 175% of Revenue	**110.7**		**89.9**
Debt Headroom	**24.2**		**64.1**

Where 3 Waters transfer includes:

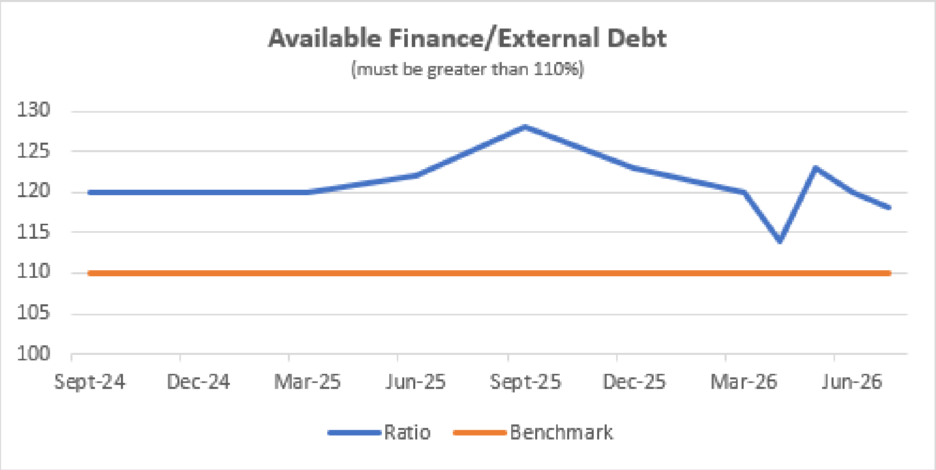
External Debt	45.2
Internal Debt	15.5
	60.7

6.4 In respect of the impacts of the 3 Waters transfer, it is important to note that currently Council reflects in its operating expenditure, $581k of costs associated with transitional costs incurred year to date. Upon transfer of assets to CDW, these costs will be settled as effectively reimbursement of a cash advance. Officers are still awaiting audit determination as to the disclosure of these costs as they may remain as an operational cost or may be treated as a receivable in the final statutory financial statements for the 30 June 2026 ($536k).

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

- External Debt $59.0m
- Bank/Deposits $ 10.6m
- Available Finance $69.6m

Available Finance divided by External Debt **118%**



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

6.6 Sustainability

Sustainability

Balance Budget Ratio 229.7%

Operating Revenue YTD	$10.4m
Operating Expenditure YTD	$4.6m

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) 83.2%

Total net borrowing	$47.2
Total projected operating revenue	$56.7m

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) 2.2%

Net Interest YTD	$ .20m
Rates Revenue YTD	$ 9.1m

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) 1.9%

Net Interest	$ .20m
Operating revenue	$10.4m

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

Liquidity benchmark (LGFA covenant) 118%

External Debt plus cash	$69.6m
External debt	$59.0m

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 - July 2026** ⇩

Recommendation

That the report Finance Snapshot – July 2026 be received.

Whole of Council

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
	$000	$000	$000		$000
Total Revenue	**(10,470)**	**(10,715)**	**(245)**	**-2%**	**(56,709)**
Subsidies and Grants	(839)	(1,141)	(302)	-26%	(13,234)
Other Revenue	(540)	(580)	(39)	-7%	(4,917)
Finance Revenue	(22)	(48)	(26)	-55%	(459)
Gains	0	0	0	0%	(253)
Rates	(9,069)	(8,947)	122	1%	(37,846)

Total Expense	**4,559**	**5,195**	**637**	**12%**	**63,055**
Other Expenses	1,564	2,132	569	27%	26,847
Personnel Costs	1,109	1,219	110	9%	13,409
Finance Costs	225	219	(6)	-3%	3,290
Depreciation	1,661	1,625	(35)	-2%	19,508

Operating (Surplus) / Deficit	**(5,911)**	**(5,520)**	**392**	**7%**	**6,346**

Variances > $100k: Comment

Commentary provided in the following Group Summaries.

Corporate Services and Support

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(192)**	**(151)**	**40**	**27%**	**(1,150)**
Other Revenue	(1)	(3)	(2)	-79%	(34)
Finance Revenue	(22)	(48)	(26)	-55%	(459)
Gains	0	0	0	0%	(253)
Rates	(3,833)	(3,764)	69	2%	(15,056)
Rate Apportionment	3,663	3,663	0	0%	14,652
Total Expense	**(36)**	**(11)**	**26**	**-241%**	**356**
Other Expenses	205	333	129	39%	3,772
Personnel Costs	770	927	157	17%	10,197
Finance Costs	(39)	(70)	(31)	-44%	(175)
Depreciation	78	62	(16)	-26%	744
Overhead Allocation	(1,050)	(1,264)	(214)	-17%	(14,181)
Losses	0	0	0	0%	0
Operating (Surplus) / Deficit	**(228)**	**(162)**	**66**	**41%**	**(794)**

Variances > $100k: Comment

- Other Expenses is under budget. This primary reflects the costs that would typically be receipted during the month being recorded as accrued expenses in the prior year as part of year end statutory accounting.
- Personnel Costs are under budget, reflecting staff movements to other council functions post the budget being finalised – this will be amended in the coming month.
- 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 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(2,169)**	**(2,158)**	**11**	**1%**	**(9,328)**
Subsidies and Grants	(23)	(9)	14	146%	(114)
Other Revenue	(70)	(73)	(3)	-4%	(914)
Finance Revenue	0	0	0	0%	0
Rate Apportionment	(2,075)	(2,075)	0	0%	(8,301)
Total Expense	**576**	**954**	**378**	**40%**	**12,187**
Other Expenses	111	179	68	38%	3,236
Personnel Costs	30	26	(5)	-18%	283
Finance Costs	56	59	2	4%	702
Depreciation	198	196	(2)	-1%	2,358
Overhead Allocation	180	494	314	64%	5,608
Losses	0	0	0	0%	0
Operating (Surplus) / Deficit	**(1,593)**	**(1,204)**	**389**	**32%**	**2,859**

Variances > $100k: Comment

- Overhead Allocation is under budget reflecting the lower than planned operational costs from council support functions along with an offsetting overspend in Overheads in Roading which will be corrected this month.

Community Leadership

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(829)**	**(828)**	**1**	**0%**	**(3,312)**
Other Revenue	(1)	(0)	1	4528%	(0)
Rates	(13)	(13)	0	3%	(51)
Rate Apportionment	(815)	(815)	0	0%	(3,261)
Total Expense	**183**	**287**	**103**	**36%**	**3,312**
Other Expenses	61	100	39	39%	1,199
Depreciation	0	0	0	0%	0
Overhead Allocation	123	187	64	34%	2,113
Operating (Surplus) / Deficit	**(646)**	**(541)**	**105**	**19%**	**(0)**

Variances > $100k: Comment

- Nothing significant to report.

Regulatory Services

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(772)**	**(777)**	**(4)**	**-1%**	**(3,727)**
Other Revenue	(342)	(347)	(4)	-1%	(2,008)
Rate Apportionment	(430)	(430)	0	0%	(1,719)
Total Expense	**300**	**341**	**41**	**12%**	**3,789**
Other Expenses	11	58	47	81%	694
Personnel Costs	172	138	(34)	-24%	1,518
Depreciation	2	6	4	74%	71
Overhead Allocation	116	139	23	17%	1,506
Operating (Surplus) / Deficit	**(472)**	**(436)**	**36**	**8%**	**62**

Variances > $100k: Comment

- Nothing significant to report.

ITEM 9.1 ATTACHMENT 1

ITEM 9.1 ATTACHMENT 1

Roading and Footpaths

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(3,027)**	**(3,370)**	**(342)**	**-10%**	**(22,178)**
Subsidies and Grants	(729)	(1,073)	(344)	-32%	(12,878)
Other Revenue	(12)	(17)	(5)	-32%	(184)
Rates	(2,286)	(2,279)	7	0%	(9,117)
Total Expense	**2,188**	**2,014**	**(174)**	**-9%**	**24,068**
Other Expenses	793	873	80	9%	10,486
Personnel Costs	0	0	(0)	-100%	0
Finance Costs	49	47	(2)	-5%	559
Depreciation	1,004	957	(47)	-5%	11,488
Overhead Allocation	342	136	(206)	-151%	1,534
Losses	0	0	0	0%	0
Operating (Surplus) / Deficit	**(839)**	**(1,356)**	**(517)**	**-38%**	**1,889**

Variances > $100k: Comment

- Subsidies and Grants revenue is under budget reflecting a lower than budgeted level of expenditure on the capital programme.
- Overhead Allocation is under budget reflecting the lower than planned operational costs from council support functions along with an offsetting underspend in Overheads in Community which will be corrected this month.

Rubbish and Recycling

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(439)**	**(430)**	**9**	**2%**	**(2,738)**
Subsidies and Grants	(87)	(58)	28	48%	(240)
Other Revenue	(94)	(116)	(23)	-20%	(1,477)
Rates	(258)	(255)	3	1%	(1,021)
Rate Apportionment	0	0	0	0%	0
Total Expense	**225**	**234**	**9**	**4%**	**2,820**
Other Expenses	153	205	53	26%	2,489
Finance Costs	1	0	(1)	-508%	2
Depreciation	7	7	(1)	-8%	81
Overhead Allocation	64	22	(42)	-194%	247
Operating (Surplus) / Deficit	**(213)**	**(196)**	**17**	**9%**	**82**

Variances > $100k: Comment

- Nothing significant to report.

ITEM 9.1 ATTACHMENT 1

Parks and Reserves

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(348)**	**(352)**	**(4)**	**-1%**	**(1,471)**
Subsidies and Grants	0	(0)	(0)	-100%	(3)
Other Revenue	(5)	(9)	(4)	-41%	(98)
Rate Apportionment	(343)	(343)	0	0%	(1,371)
Total Expense	**61**	**127**	**66**	**52%**	**1,468**
Other Expenses	1	36	35	96%	440
Finance Costs	1	1	(0)	-24%	9
Depreciation	6	16	11	65%	194
Overhead Allocation	53	74	21	28%	825
Operating (Surplus) / Deficit	**(287)**	**(224)**	**62**	**28%**	**(3)**

Variances > $100k: Comment

- Nothing significant to report.

Water, Sewerage & Stormwater

Activity Report For the Period Ending 31 July 2026	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	2026/27 Budget
	$000	$000	$000		$000
Total Revenue	**(2,694)**	**(2,650)**	**44**	**2%**	**(12,803)**
Other Revenue	(15)	(14)	1	8%	(203)
Finance Revenue	0	0	0	0%	0
Rates	(2,679)	(2,636)	43	2%	(12,600)
Total Expense	**1,062**	**1,249**	**188**	**15%**	**15,054**
Other Expenses	230	347	117	34%	4,531
Personnel Costs	138	128	(10)	-7%	1,411
Finance Costs	157	183	25	14%	2,192
Depreciation	366	381	15	4%	4,573
Overhead Allocation	171	211	40	19%	2,347
Operating (Surplus) / Deficit	**(1,632)**	**(1,401)**	**232**	**17%**	**2,251**

Variances > $100k: Comment

- Other Expenses are over budget, primary reflecting the costs that would typically be receipted during the month being recorded as accrued expenses in the prior year as part of year end statutory accounting.

ITEM 9.1 ATTACHMENT 1

Rangitikei District Council*
Capital Expenditure Summary
For Period Ending 31 July 2026

Project	2026/27 YTD Actuals July	2026/27 YTD Budgets July	2026/27 YTD Variance July	2026/27 YTD Percentage Budget Spend	2026/27 Budget
Corporate Services and Support	**41,828**	**65,957**	**24,129**	**4.59%**	**911,484**
Information Services	41,594	51,229	9,635	**6.77%**	614,748
Community	**171,466**	**2,713,073**	**3,464,306**	**0.56%**	**30,799,508**
Halls	16,508	883,295	866,787	**0.13%**	12,370,858
4090174504. Taihape Town Hall and Library Redevelopment	4,767	383,333	378,566	0.10%	4,600,000
4090174505. Marton Building Design & Construction	160	400,000	399,840	0.00%	4,680,000
4090174508. Marton EOC Building	8,967	94,729	85,762	0.30%	3,028,062
Swim Centres	39,366	887,311	847,945	**9556.35%**	5,347,736
Roading and Footpaths	**361,415**	**906,705**	**545,290**	**3.32%**	**10,880,463**
Subsidised Roading	361,415	884,319	522,904	**3.41%**	10,611,831
70100780. Unsealed Road Metaling & Rehabilitation (211)	59,240	51,258	(7,982)	9.63%	615,096
70100781. Sealed Road Pavement Rehabilitation (214)	60,414	169,664	109,250	2.97%	2,035,968
70100782. Drainage Renewals (213)	62,851	74,935	12,084	6.99%	899,220
70100783. Structures Components Replacements (215)	3,716	55,285	51,569	0.56%	663,420
7010078420. Bridge and Structures Renewals (216)	0	58,333	58,333	0.00%	699,996
70100787. Sealed Road Surfacing (212)	31,747	384,552	352,805	0.69%	4,614,627
Water, Sewerage & Stormwater	**216,627**	**4,207,746**	**3,991,119**	**0.50%**	**43,492,938**
Stormwater	2,840	101,699	98,859	**0.23%**	1,220,391
6050177206. Ratana Stormwater Upgrade	0	56,687	56,687	0.00%	680,244
Waste Water - Sewerage	47,065	883,663	836,598	**0.44%**	10,603,948
6070176204. Wastewater Reticulation	0	65,408	65,408	0.00%	784,896
6070176214. Mangaweka WWTP Replacement	0	136,750	136,750	0.00%	1,641,000
6070177108. Taihape Wastewater Treatment Plant Consent	0	47,853	47,853	0.00%	574,237
6070177111. Ratana Complete Upgrade	389	539,592	539,203	0.01%	6,475,099
6070177116. Hunterville WWTP Upgrades (New UV)	4,592	43,750	39,159	0.87%	525,000
Water - District	58,323	1,098,069	1,039,746	**1.25%**	4,676,826
6060174503. Marton Water Strategy	14,591	1,000,000	985,409	0.42%	3,500,000
6060176401. Water Supply Renewals	12,870	74,639	61,769	1.44%	895,666
Water - Erewhon	0	0	0	**0.00%**	5,000,000
6061676201. Erewhon Reticulation - contractor	0	0	0	0.00%	5,000,000
Grand Total	**606,489**	**4,899,671**	**4,293,182**	**1.16%**	**52,187,354**

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 2026/27 Annual Plan at $52.2m and is yet to be adjusted for carry-in budgets from project activity carrying in from 2025/26.

9.2 QV Report - June 2026

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 (quarterly) in response to a prior request from members of the Committee. Officers previously noted that certain market transactions cause apparent anomalies in some of the data included in the attached report 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 was current as of 30 June 2026.

1.5 Since last reported as at 21 April 2026 - Total Capital Values increased by $17m and Total Rating units by 17.

1.6 For year end 30 June 2026 total Capital Values are up 5.7% and the number of Total Rating Units increased by 45.

1.7 For year end 30 June 2026, 270 Building Consents (2025, 233) and 62 Subdivisions (2025, 111) were completed; and 342 Sales (2025, 420) were processed. QV have advised that number of Sales processed includes properties under unconditional contract awaiting settlement.

1.8 QV House Price Index for 12 months ended 30 June 2026 notes nationally, residential property values reduced by 0.6% to $966k. Rangitīkei district values reduced by 0.5% to $422k.

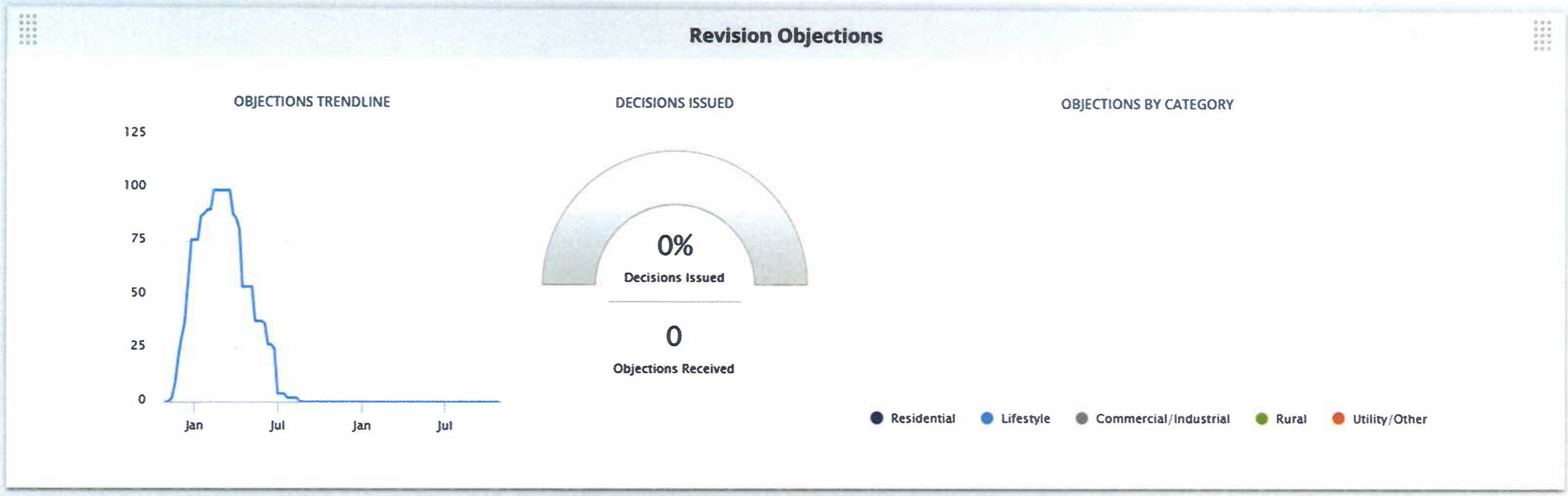
Attachments:

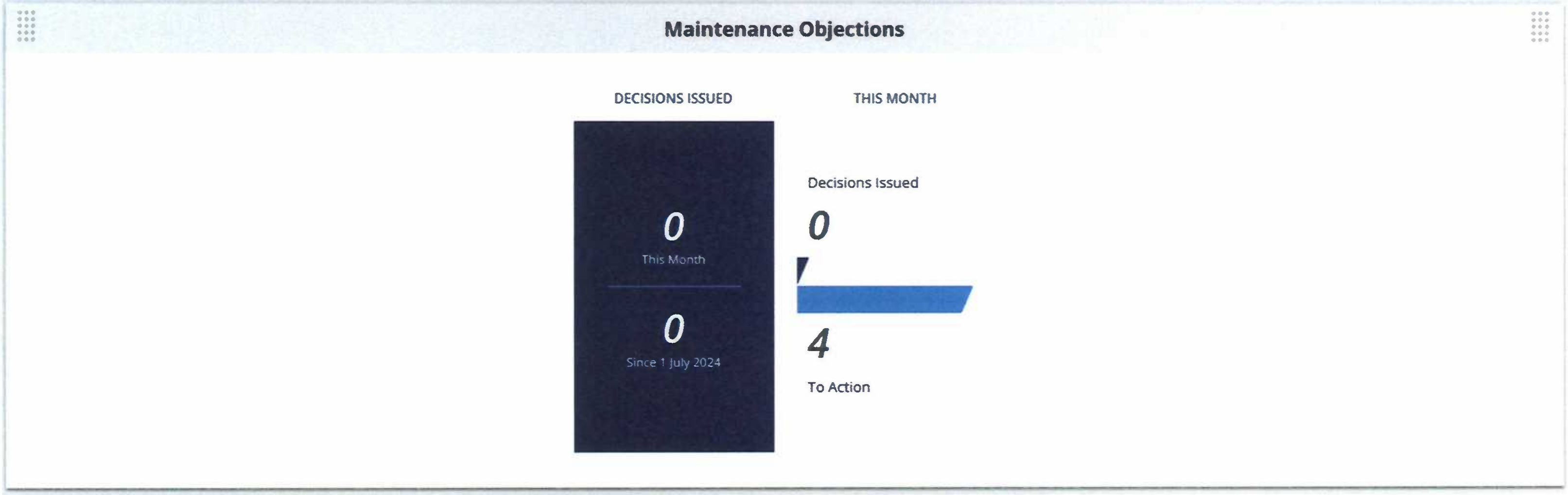
1. **QV report - 30 June 2026** ⇩

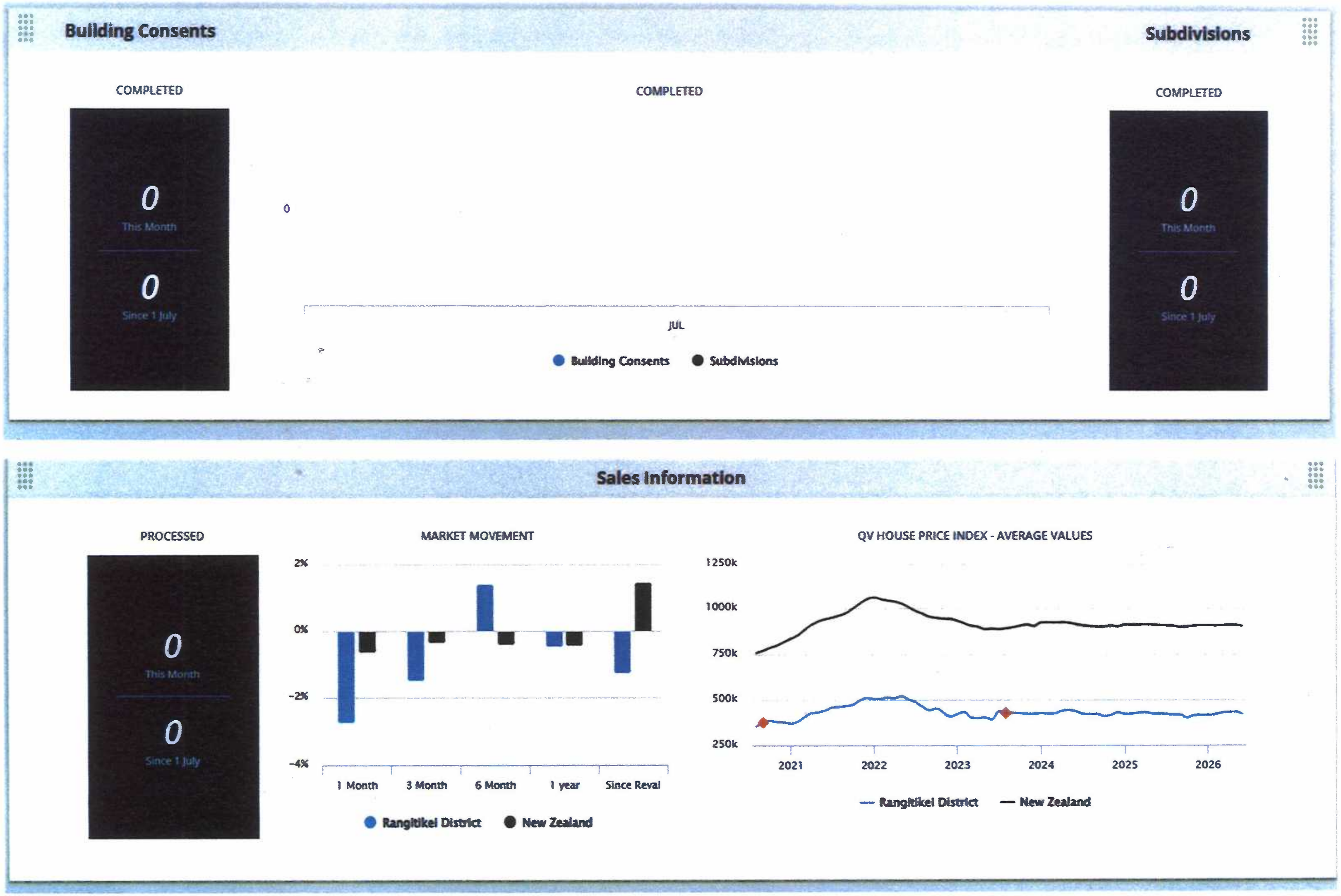
Recommendation

That the report QV Report – June 2026 be received.


RANGITĪKEI
DISTRICT COUNCIL
TOTAL CAPITAL VALUE
$8,113,550,210
SINCE 1 JULY 2026
+0.00%
TOTAL LAND VALUE
$5,353,431,100
+0.00%
TOTAL RATING UNITS
8,929
+0
RATING VALUATION
01 August 2023
NEXT RATING VALUATION
01 August 2026
Report Centre
Building Consents Listing
Upcoming Consents Value
Objections Listing
Outstanding Objections
Subdivisions 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


Revision Objections
OBJECTIONS TRENDLINE
125
100
75
50
25
0
Jan
Jul
Jan
Jul
DECISIONS ISSUED
0%
Decisions Issued
0
Objections Received
OBJECTIONS BY CATEGORY
Residential
Lifestyle
Commercial/Industrial
Rural
Utility/Other


Maintenance Objections
DECISIONS ISSUED
0
This Month
0
Since 1 July 2024
THIS MONTH
Decisions Issued
0
4
To Action



Building Consents
Subdivisions
COMPLETED
0
This Month
0
Since 1 July
COMPLETED
0
JUL
Building Consents
Subdivisions
COMPLETED
0
This Month
0
Since 1 July
Sales Information
PROCESSED
0
This Month
0
Since 1 July
MARKET MOVEMENT
2%
0%
-2%
-4%
1 Month
3 Month
6 Month
1 year
Since Reval
Rangitikei District
New Zealand
QV HOUSE PRICE INDEX - AVERAGE VALUES
1250k
1000k
750k
500k
250k
2021
2022
2023
2024
2025
2026
Rangitikei District
New Zealand

9.3 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 Rangitīkei District on a quarterly basis.

1.2 This report covers the period ended 30 June 2026 and attaches both quarterly and total financial year end results.

1.3 Data is sourced from within the council finance system records.

2. Discussion and Options Considered

2.1 The sales information covers the three district wards. Total sales year end – Northern ($115m), Central ($156m) and Southern ($122m).

2.2 The difference between the capital value ($396.7m) vs sales value ($392.9m) was $3.8m unfavourable to sales.

2.3 Of the total number of sales over the year (440) the majority were pastoral fattening properties (42.5%), followed by residential (31%), Dairying (14%), and lifestyle properties (9%). The balance (3.5%) was spread across 5 other categories.

2.4 Monthly sales numbers for the year were highest in December (49), followed by January (44) and then May (41).

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 long-term and annual planning, this 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 This is a report for information only and no decisions are required.

Attachments:

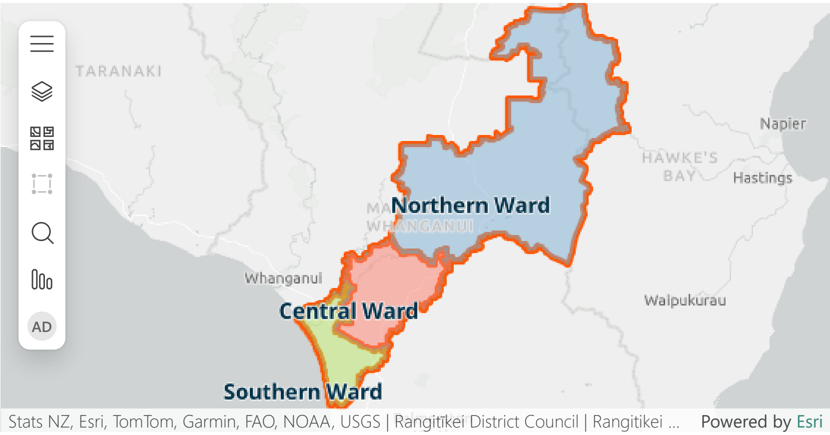
1. **Property Sales Report 4th Quarter ended 30 June 2026** ⇩
2. **Rangitikei District Property Sales 2025-2026 Financial Year** ⇩

Recommendation

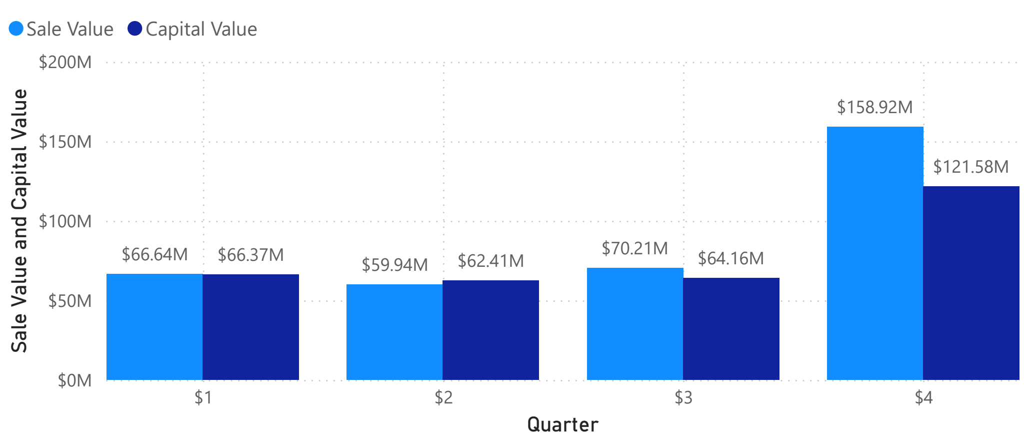
That the Quarterly Property Sales report be recieved.

Property Sales within Rangitikei District 4th Quarter 1 April 2026 - 30 June 2026

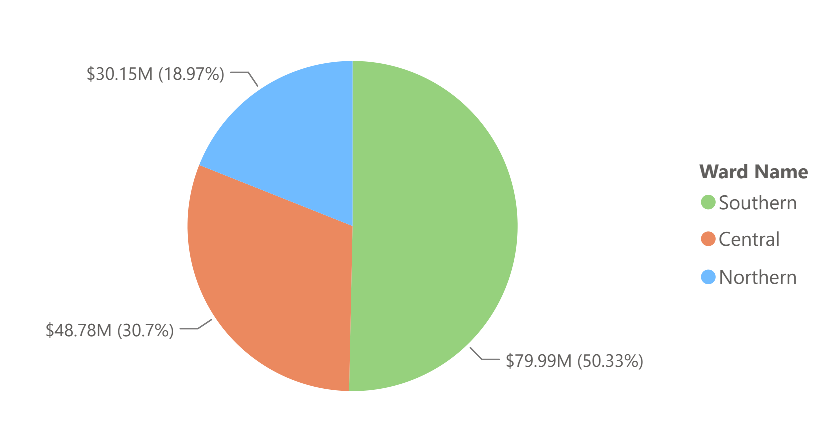
Wards



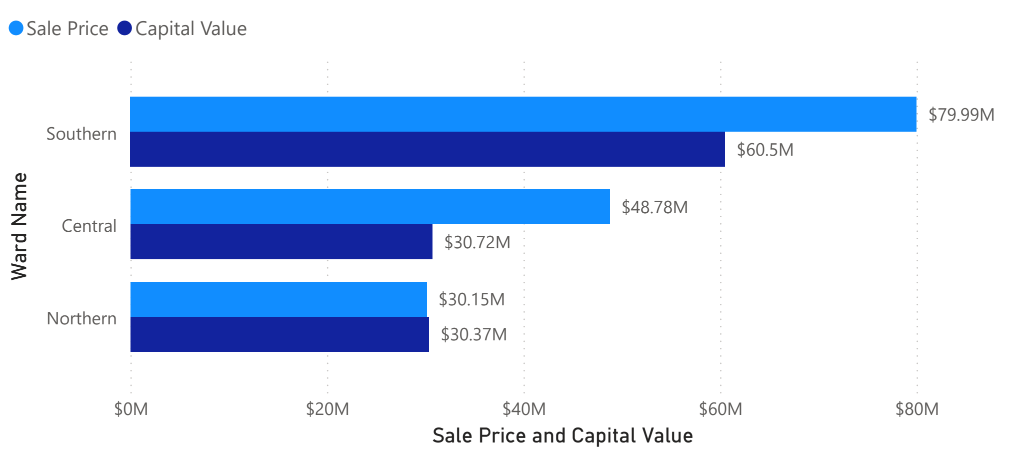
Sale Value and Vapital Value by Quarter



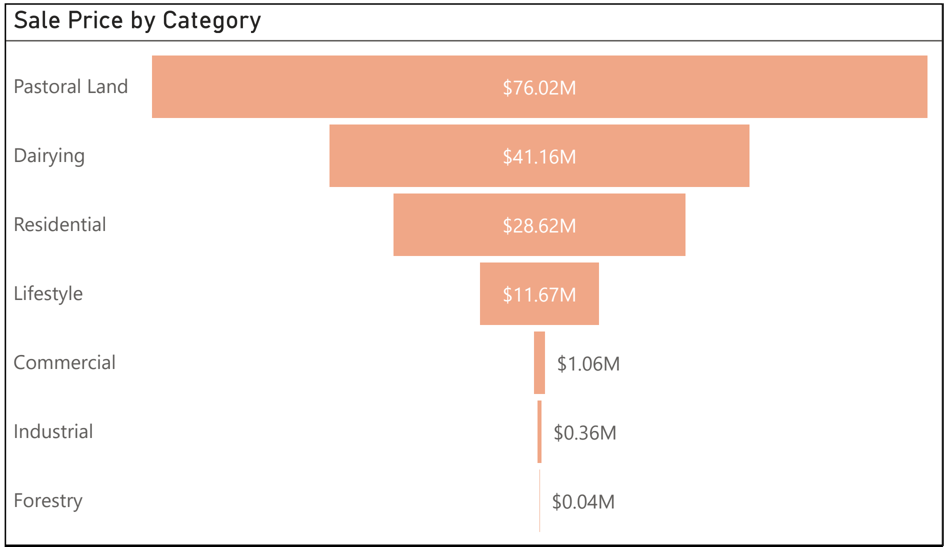
Sale Price by Ward Name

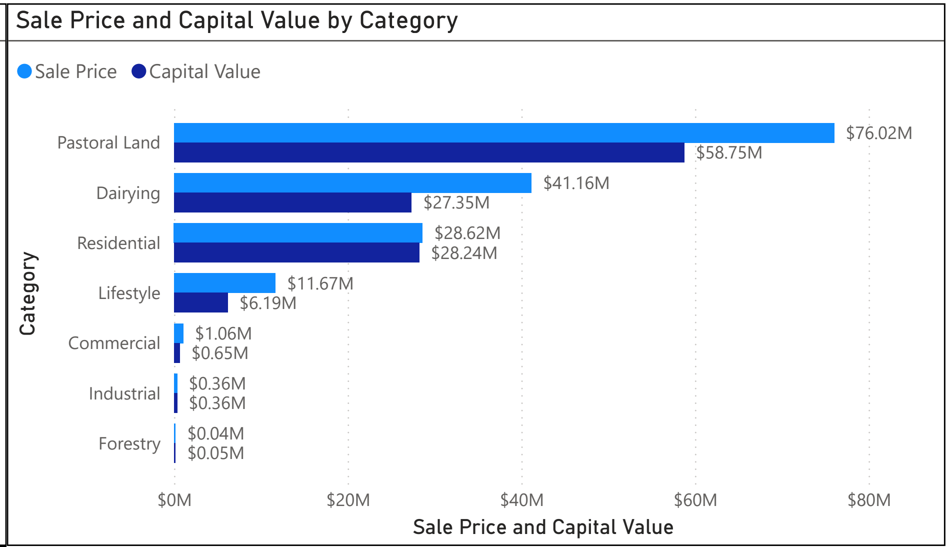


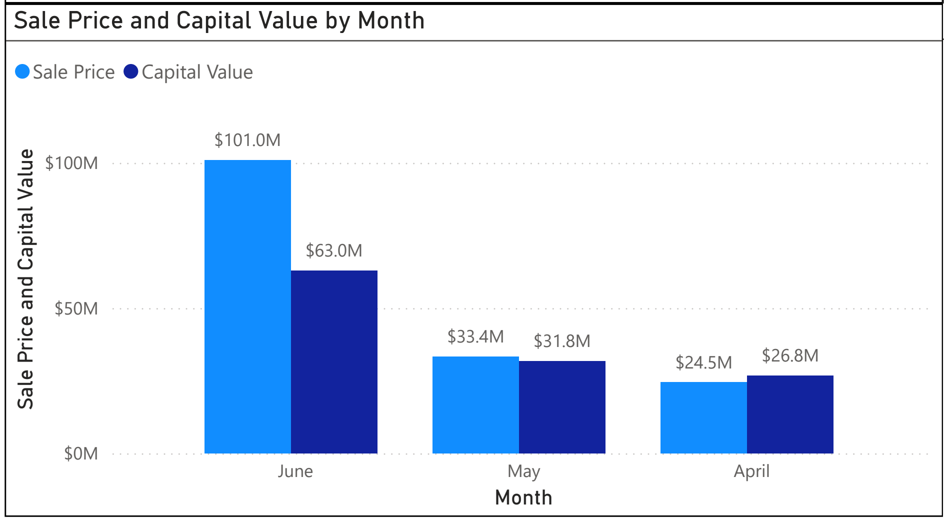
Sale Price and Capital Value by Ward Name

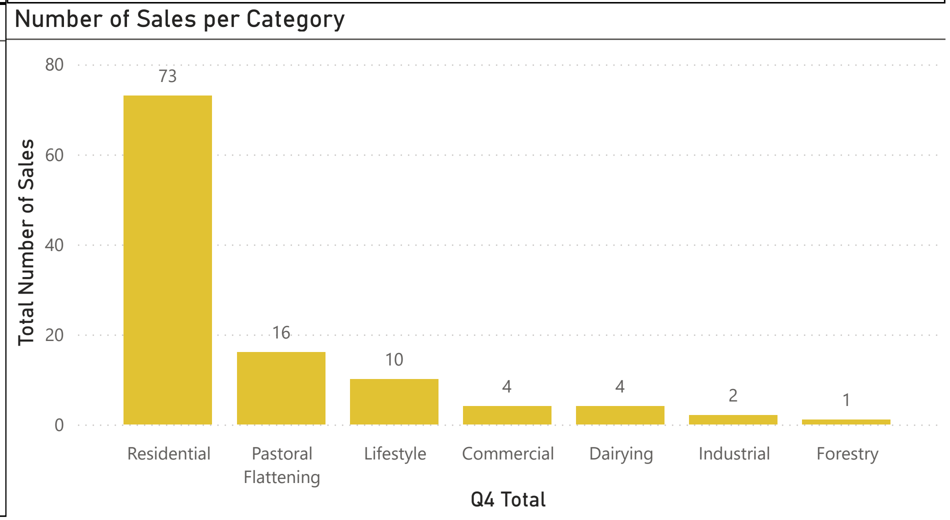


ITEM 9.3 ATTACHMENT 1

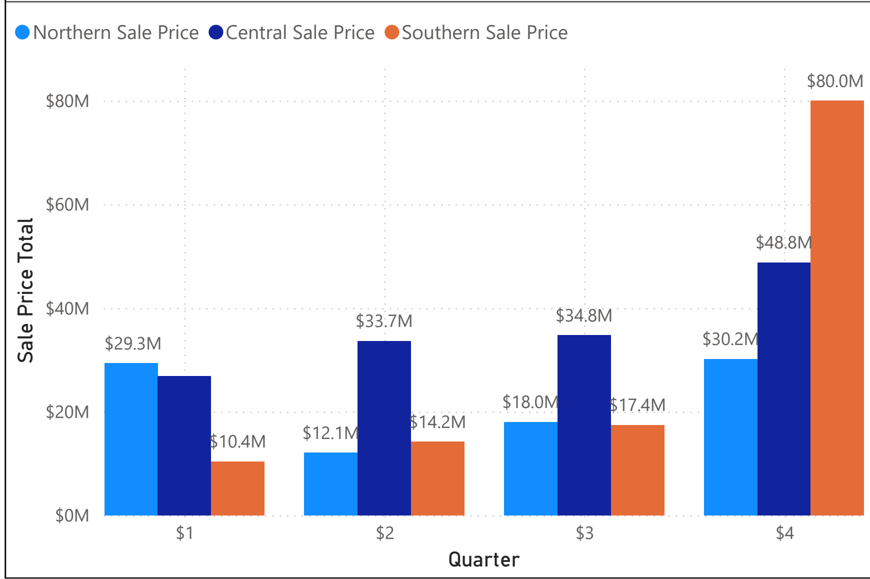




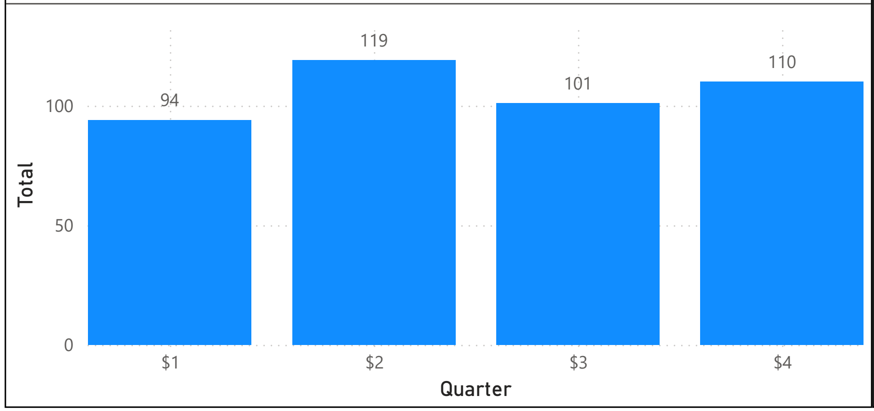




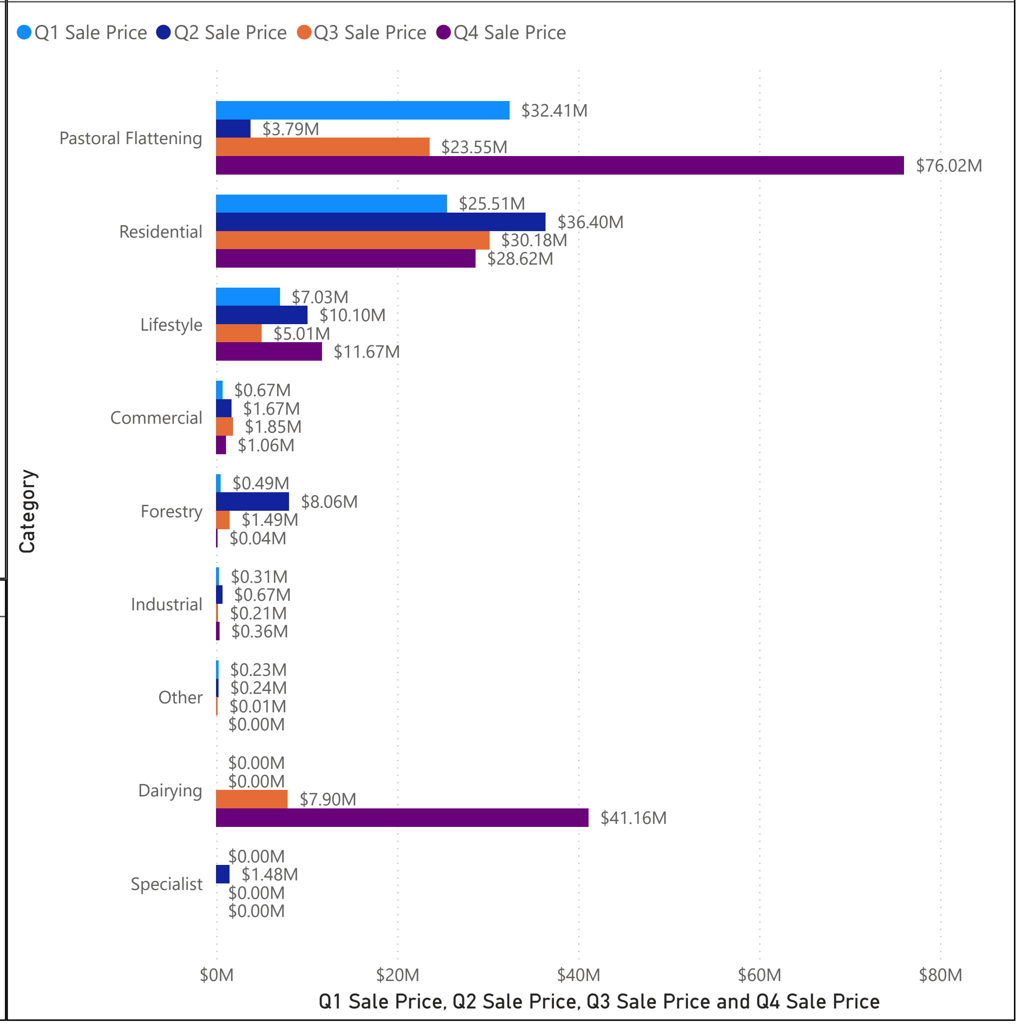
Sale Comparison Between Quarters for Each Ward



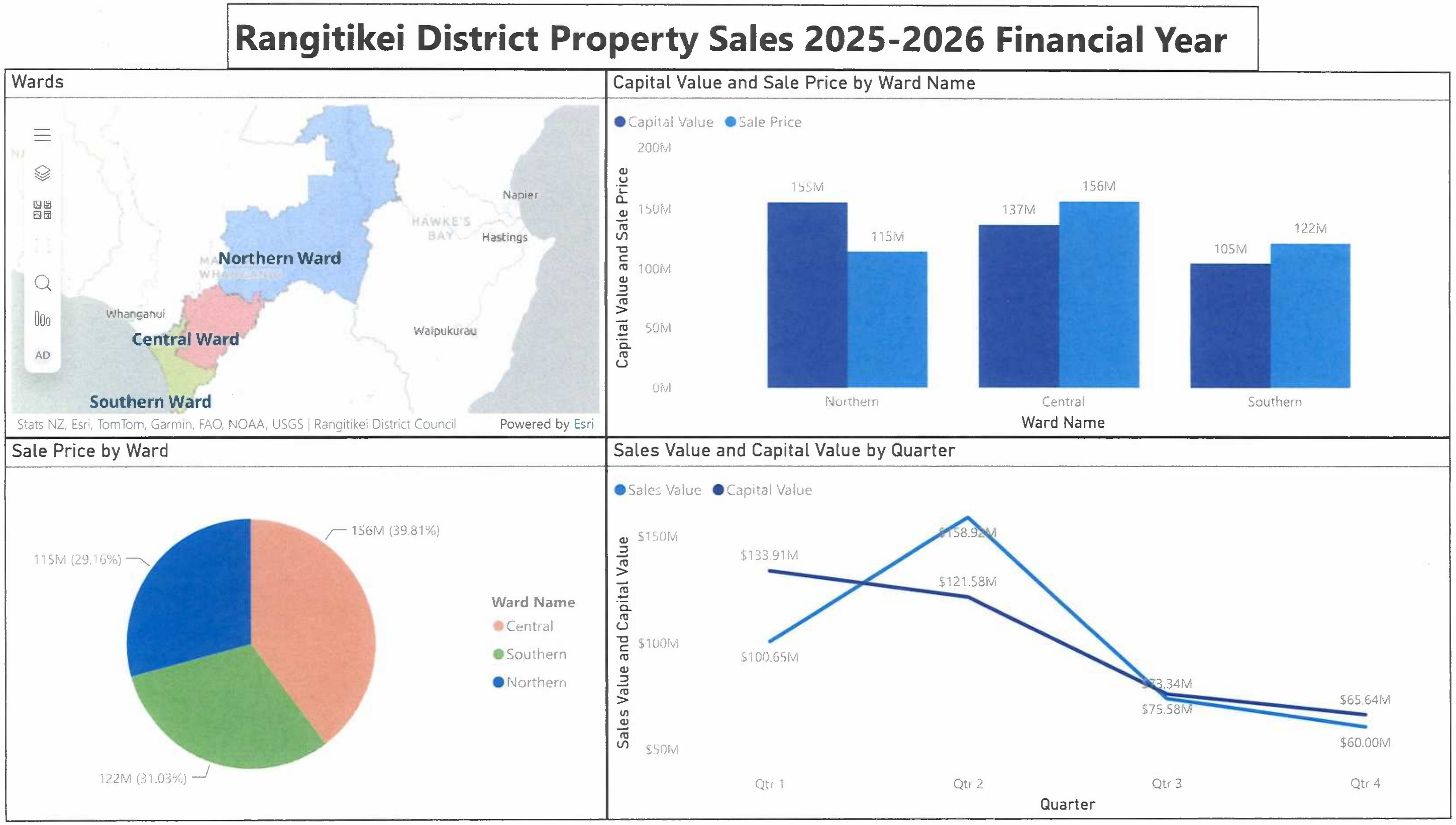
Total Sales by Quarter



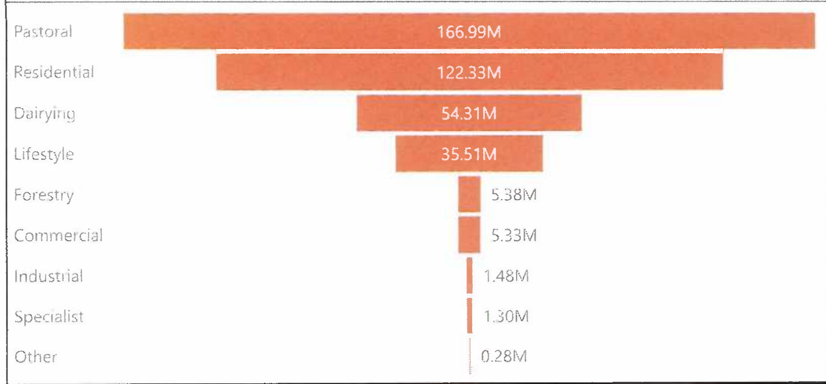
Sale Comparison by Catefory between Quarters



ITEM 9.3 ATTACHMENT 2



Sale Value by Category



440
Total Sales 2025-2026

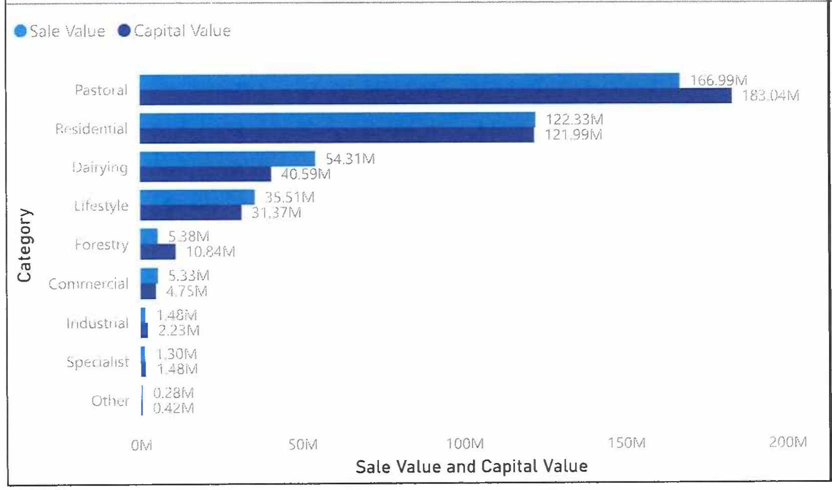
$392.91M
Sale Value

$396.71M
Capital Value

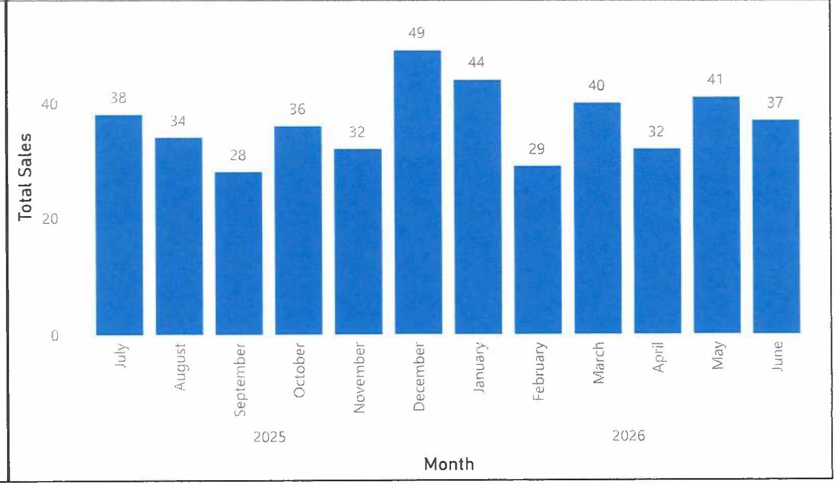
Category Sales for 2025-2026 Financial Year

Category	Total Sales	Sale Value $	Capital Value $
Commercial	14	$5,332,000	$4,747,000
Dairying	6	$54,306,789	$40,591,000
Forestry	10	$5,381,089	$10,838,500
Industrial	5	$1,480,500	$2,230,000
Lifestyle	45	$35,506,050	$31,369,000
Other	3	$280,500	$420,000
Pastoral	51	$166,993,039	$183,043,000
Residential	305	$122,327,904	$121,992,000
Specialist	1	$1,300,000	$1,480,000
Total	**440**	**$392,907,871**	**$396,710,500**

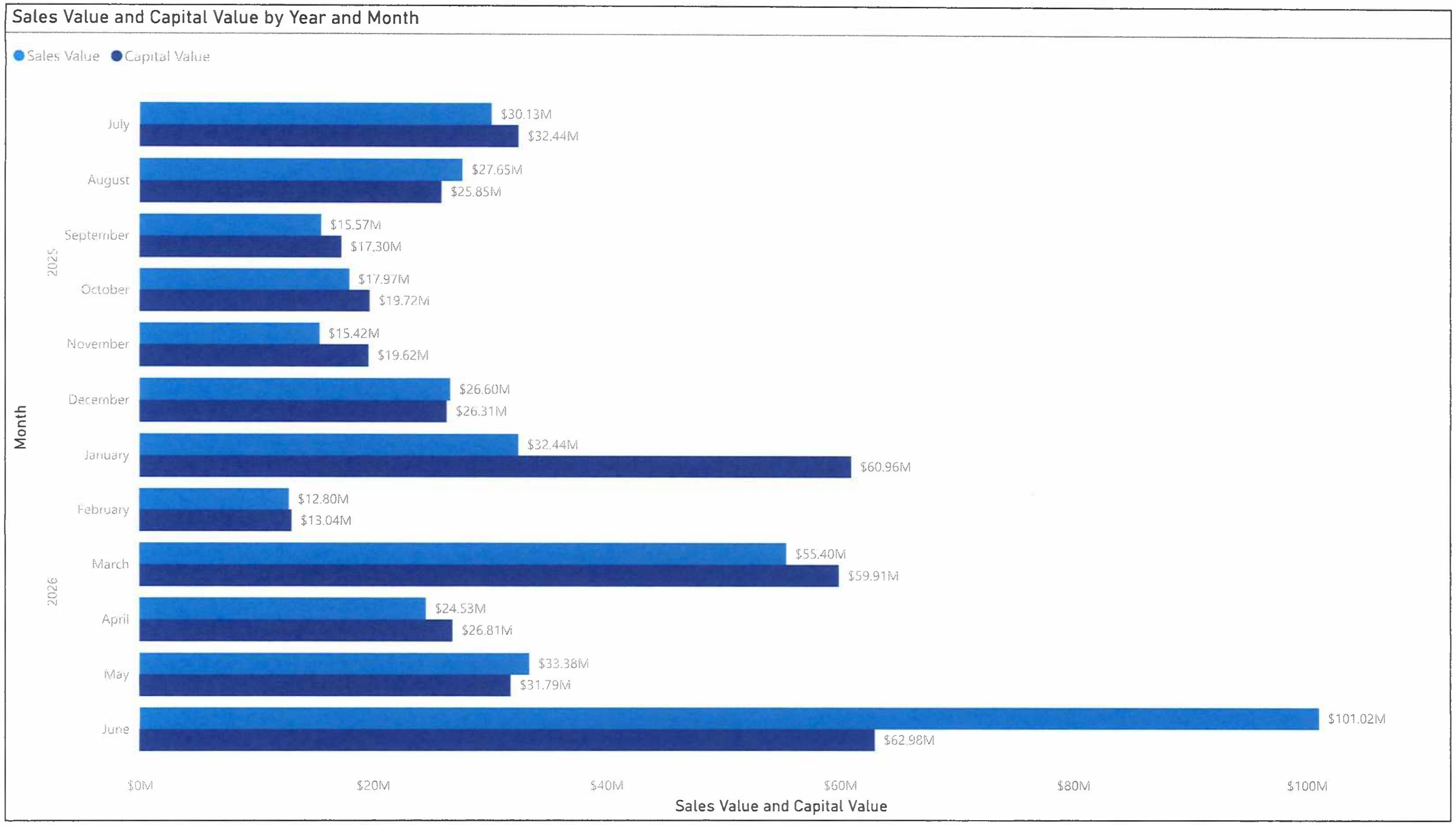
Sale Value and Capital Value by Category - District



Total Sales per Month 2025-2026 Financial Year - District



ITEM 9.3 ATTACHMENT 2



9.4 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 a quarterly update of Council's debt collection activity, as managed through the MWLASS Council Controlled Organisation, Debt Management Central (DMC).

1.2 This report includes year end 30 June 2026 report and year to date 31 July 2026 information.

2. Context

2.1 MWLASS collects outstanding debt, primarily rating debt, for 42 Councils (an increase of two during the past year). The first page of the report summarises the collection progress year-to-date. Total collections for the year ended 30 June 2026 reached $18.8m, compared with $11.5m in the previous financial year.

2.2 For Council specific information covering the year ended 30 June 2026 –

Rangitikei District Council		30/06/2025	30/06/2026	Variance
Active Files with DMC	Number	313	408	95
	Amount Owed	$671k	$569k	-$102k
Total Amount Collected		$436k	$917k	$481k

Aging of outstandings to 30 June 2026 -

Year end	No.	Amount $	% Total	Comment
2017 – 18	1	22k	4%	Under arrangement
2018 – 19	1	8k	1%	Māori land
2019 – 20	2	56k	10%	1 x Māori land and 1 abandoned
2020 – 21	0	-	-	
2021 – 22	5	71k	12%	2 files are rating sales
2022 – 23	5	28k	5%	
2023 – 24	21	84k	15%	
2024 – 25	24	65k	11%	
2025 - 26	99	237k	42%	
		569k	100%	

At 30 June 2025 the oldest outstanding file dated back to January 2017 and had a balance of $39.6k at that time. Legal action had been undertaken, and the account was subject to a repayment arrangement. The balance outstanding has since reduced to current level.

The largest outstanding individual debt at 30 June 2025 was $59k. This property has subsequently been sold through a rating sale. The current single largest debt outstanding as at year ended 30 June 2026 is $51k.

2.3 Of the 408 files sitting with MWLASS as at 30 June 2026, 246 have since been paid in full, 146 are actively managed and the remaining 16 remain work in progress, either seeking more information, Māori land, legal action, mortgagee process or in default.

2.4 Only 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, can MWLASS commence legal action on behalf of the District Council (and often the Regional Council). This is always a last resort, however.

2.5 For the year ended 30 June 2026 Council initiated court proceedings for one parcel of land deemed abandoned (subsequently sold as noted in point 2.2), is in the process of seeking a declaration of abandoned land for another parcel, and legal proceedings commenced for a further rating sale relating to a deceased estate.

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. Council administers the scheme on behalf of DIA.

Rates Rebates Processed	30/06/2025	30/06/2026	Variance
Rebate Amount payable pa	$790	$805	$15
Number Approved/Paid	586	653	67

The number of rates rebates processed for 2025/2026 increased by 11%.

This rebate amount will increase from $805 to $830 for the 2026/2027 rating year.

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

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

ITEM 9.4

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 June 2026** ⇩
2. **MWLASS Debt Collection Summary 31 July 2026** ⇩

Recommendation

That the Debt Collection Update be received.

Dashboard

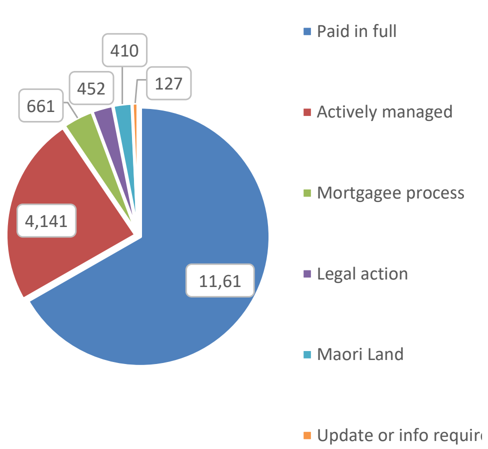
30-Jun-26

MWLASS
breaking boundaries, building opportunities

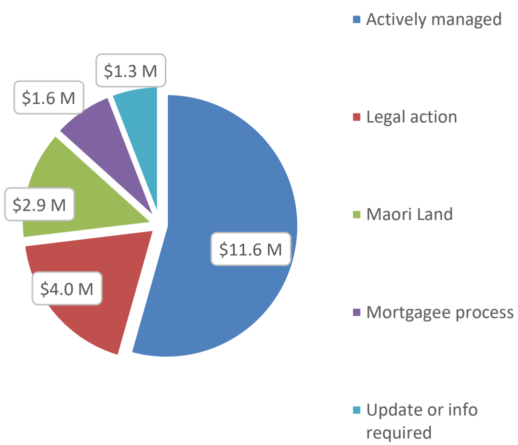
MW LASS

Total collected YTD $18.8 M

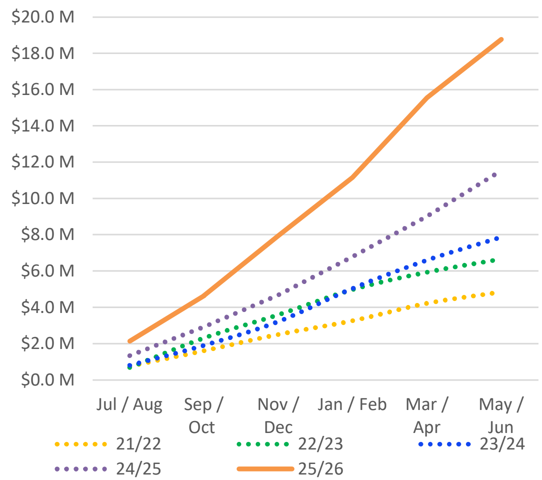
Summary of all files 17,402



Summary of active files $21.3 M

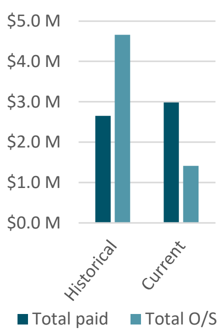


Payment Comparison

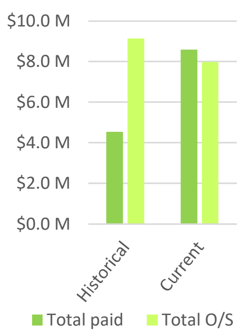


Debt Overview

MW LASS

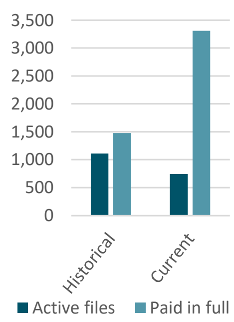


Non MWLASS

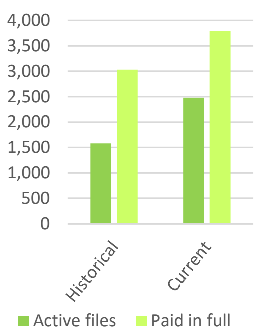


File Overview

MW LASS



Non MWLASS



Comments:

DMC finished the year off strong with the total debt collected at $18.8M. During this financial year the team have grown by 2 staff compared to this time last year and have on boarded 2 new Councils this year. The increased debt collection is also due to a couple of existing clients sending a lot more debt than previous. And thanks to the hard work the team have put in the second half of last year, they are now looking to load more debt in the next few months.

DMC had 10,328 new files loaded for the year. 68% of those files have been closed.

The team are managing 553 legal files and 149 of them have been closed. Payments of $2.25M can be attributed to legal proceeding

Dashboard

Debt Type
(Multiple Items)

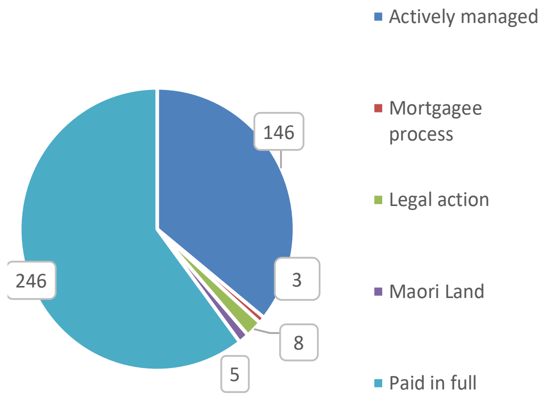
MWLASS
breaking boundaries, building opportunities

Rangitikei District Council

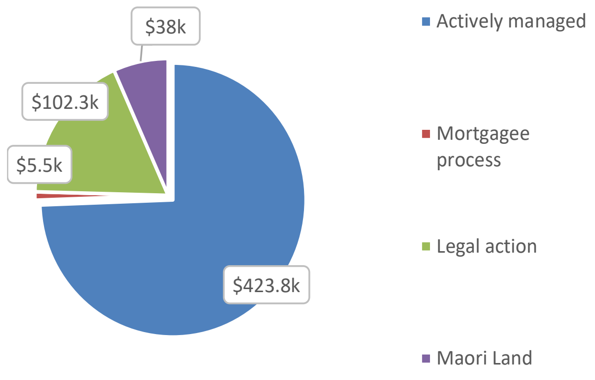
30-Jun-26

Total collected YTD $ 917.2k

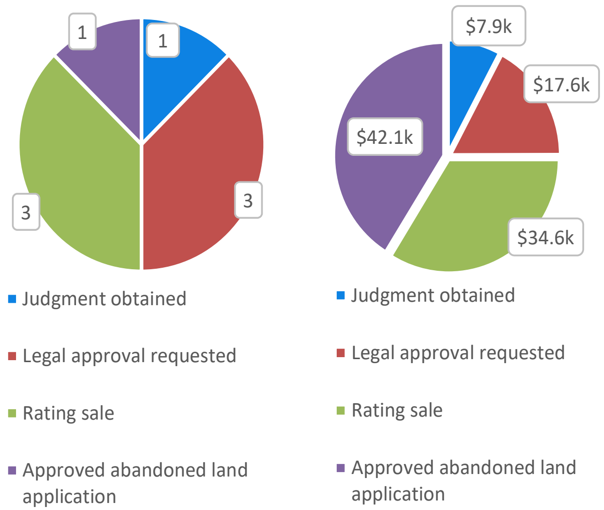
Summary of all files 408



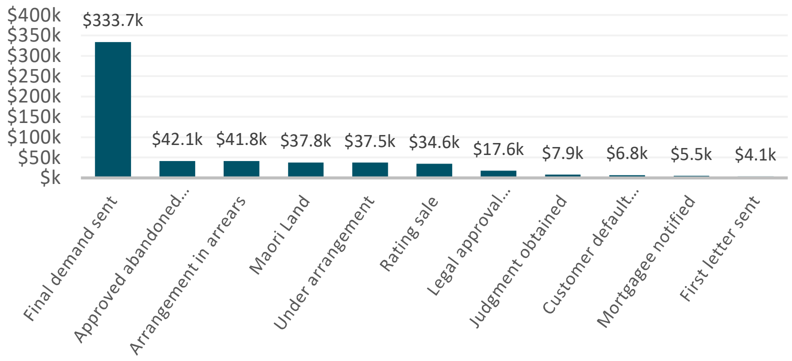
Summary of active files $ 569.3k



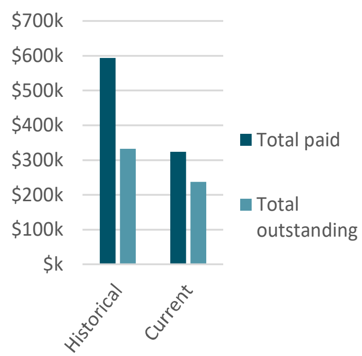
Summary of legal files



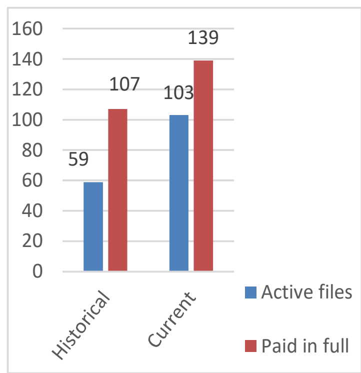
Status of active files



Debt Overview



File Overview



ITEM 9.4 ATTACHMENT 2

Dashboard

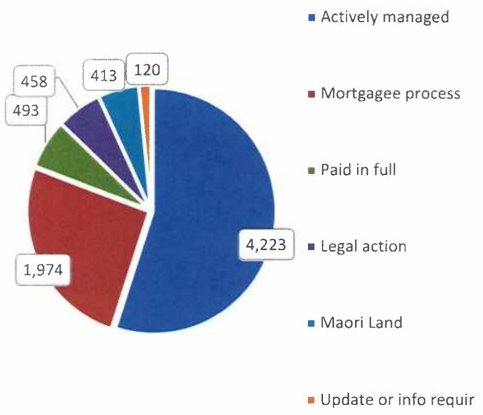
31-Jul-26

MWLASS
breaking boundaries, building opportunities

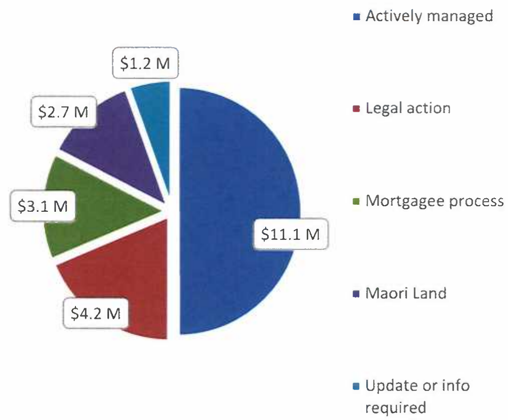
MW LASS

Total collected YTD $ 865.2k

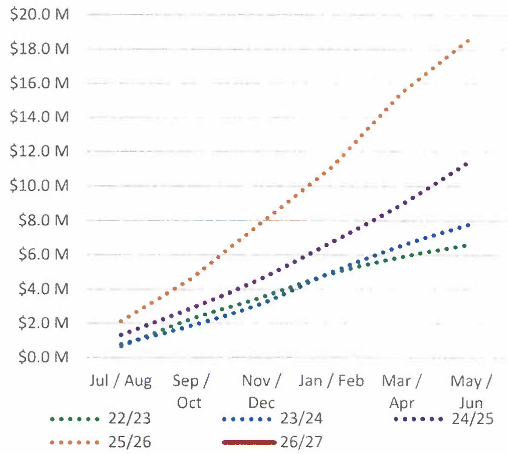
Summary of all files 7,681



Summary of active files $22.3 M

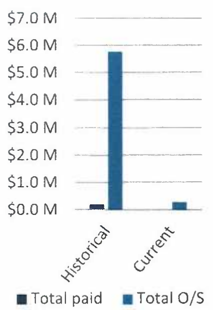


Payment Comparison



Debt Overview

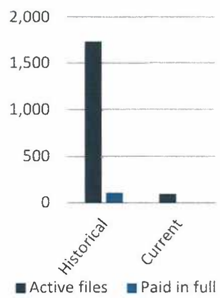
MW LASS



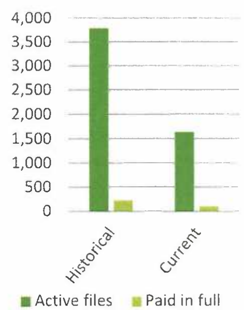
Non MWLASS

File Overview

MW LASS



Non MWLASS

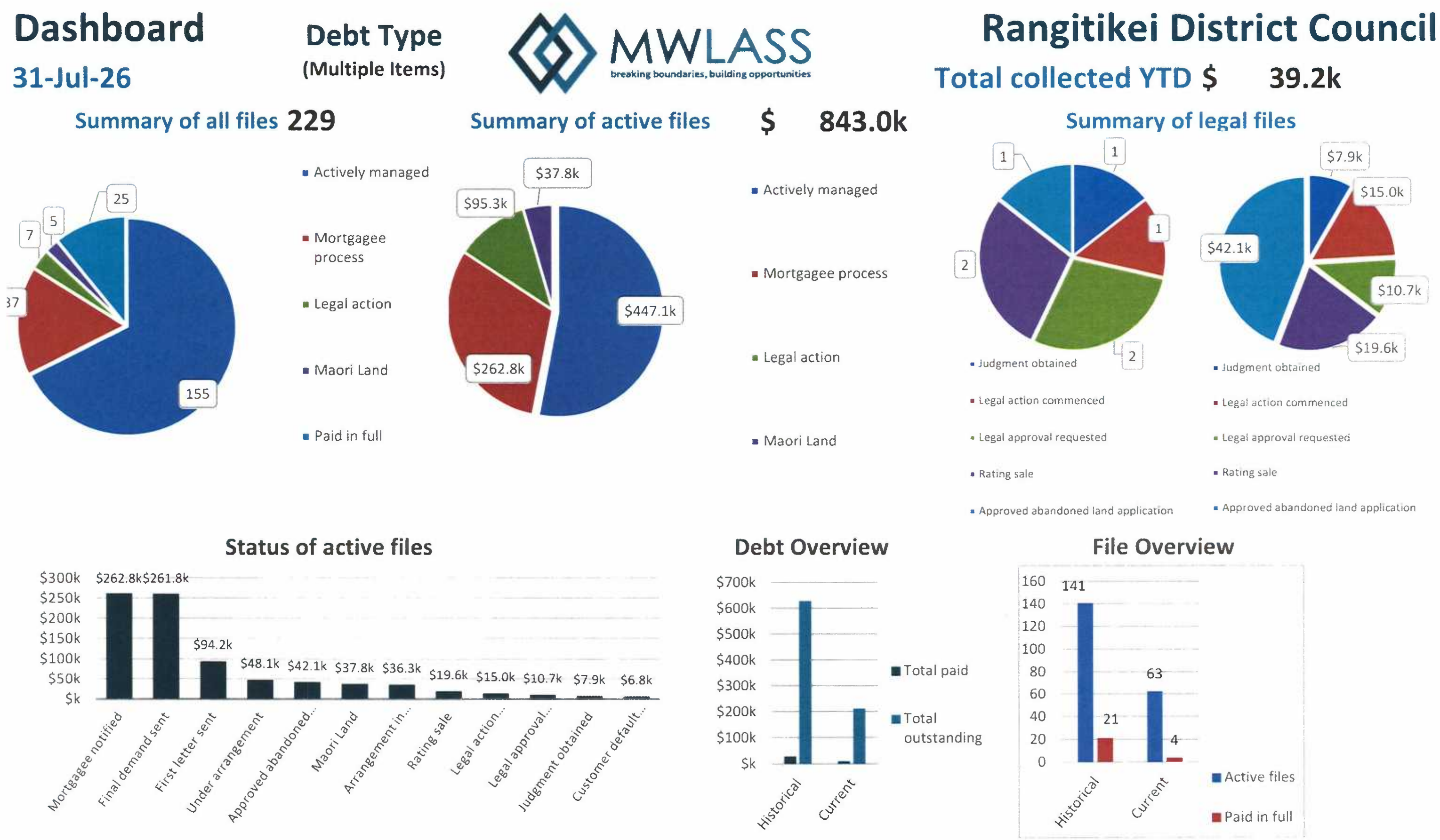


Comments:

DMC finished last FY off strong. The team still have $23M of debt brought forward to this year. Our first main Council loaded their debt at the end of July so team are focused between new debt collection and working on old debt and legal files.

With 1,884 new files loaded late July, 125 of those of have been paid and closed within 2 days of being loaded.

The team are currently managing 499 legal files and 22 have been closed so far this year. Payments of $187k can be attributed to legal files.


Dashboard
31-Jul-26
Debt Type
(Multiple Items)
MWLASS
breaking boundaries, building opportunities
Rangitikei District Council
Total collected YTD $ 39.2k
Summary of all files 229
155
37
7
5
25
Actively managed
Mortgagee process
Legal action
Maori Land
Paid in full
Summary of active files
$ 843.0k
$447.1k
$262.8k
$95.3k
$37.8k
Actively managed
Mortgagee process
Legal action
Maori Land
Summary of legal files
1
1
1
2
2
Judgment obtained
Legal action commenced
Legal approval requested
Rating sale
Approved abandoned land application
$7.9k
$15.0k
$10.7k
$19.6k
$42.1k
Judgment obtained
Legal action commenced
Legal approval requested
Rating sale
Approved abandoned land application
Status of active files
$300k
$250k
$200k
$150k
$100k
$50k
$k
$262.8k
$261.8k
$94.2k
$48.1k
$42.1k
$37.8k
$36.3k
$19.6k
$15.0k
$10.7k
$7.9k
$6.8k
Mortgagee notified
Final demand sent
First letter sent
Under arrangement
Approved abandoned...
Maori Land
Arrangement in...
Rating sale
Legal action...
Legal approval...
Judgment obtained
Customer default...
Debt Overview
$700k
$600k
$500k
$400k
$300k
$200k
$100k
$k
Historical
Current
Total paid
Total outstanding
File Overview
160
140
120
100
80
60
40
20
0
141
21
63
4
Historical
Current
Active files
Paid in full

9.5 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 The June 2026 quarter update is provided for general information purposes. Points of interest -

2.2.1 Bond yields fell and borrowing margins to swap narrowed over the quarter. Market sentiment was supported by the RBNZ decision not to increase the OCR during the quarter (but did so subsequently in July).

2.2.2 It was a busy quarter with NZ$1.2b of NZ bonds issued, with the average term longer than normal at 7.47 years. This equalled the volume of bonds issued for the three previous quarters combined. They also issued EUR500m of a 6.5-year bond.

2.2.3 LGFA continues to hold high levels of liquidity, with liquid assets of NZ$3.95b.

2.2.4 Total Climate Action and Green & Social Loans totalled NZ$5.3b or 23% of long-term loan book. The new (launched last quarter) Cash Advance facility had $NZ90m outstanding as at 30 June 2026.

2.2.5 Net operating gain for 12 months to 30 June 2026 (draft unaudited) was $35.9m, 46% ahead of budget.

2.2.6 Eighteen out of twenty-one performance targets were met for the year.

2.2.7 CCO membership currently numbers eight with borrowing equating to 3.7% of the total LGFA loan book. This includes four water CCOs onboarded since March 2026.

2.2.8 A new sustainable lending product was launched for water CCOs on 1 July 2026.

2.3 Since last report LGFA has released their 2026-29 Statement of Intent and accompanying letter to stakeholders (copies attached). LGFA remains focussed on delivering strong results for their councils, borrowers and shareholders.

2.4 The Statement of Intent includes strategic priorities and objectives, and performance targets for the 2026-2027 financial year and financial forecasts covering the three years to June 2029.

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.

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 Statement of Intent 2026-2029 (under separate cover)**
2. **LGFA Letter to Stakeholders to accompany 2026-2027 SOI** ⇩
3. **LGFA Quarterly Report to Shareholders - June 2026 (under separate cover)**

Recommendation

That the report LGFA - General Information be received.

LGFA
New Zealand Local Government Funding Agency
Te Pūtea Kāwanatanga ā-rohe

30 June 2026

Dear LGFA stakeholder

Statement of Intent 2026-2029

Please find attached the Statement of Intent (SOI) for the 2026-29 period.

LGFA remains focused on delivering strong results for our council and CCO borrowers and shareholders.

For our council and CCO borrowers, we seek to optimise funding terms and conditions by
- Achieving savings in borrowing costs
- Provide longer dated financing and
- Provide certainty of access to markets.

For our shareholders we are focused on
- Delivering a strong financial performance
- Monitoring asset quality and
- Enhancing our approach to treasury and risk management.

The following points regarding the 2026-29 SOI are worth noting:
- The SOI including the financial forecast covers the financial years 2026-27 (FY27), 2027-28 (FY27) and 2028-29 (FY29).
- We are assuming gross bond issuance of $4.66 billion (FY27), $4.77 billion (FY28) and $4.80 billion (FY29) which is based on gross borrowing by councils and CCOs of $4.88 billion (FY27), $5.48 billion (FY28) and $5.69 billion (FY29). Gross borrowing by councils is higher than issuance due to the larger amount of loan refinancing.
- Profitability is expected to be strong with projections for annual Net Profit of $25.3 million, $25.3 million, and $26.0 million over the three year forecast period. However, we remain cautious in placing too much emphasis on the second year (FY28) and third year (FY29) forecasts given that we have $9.5 billion of LGFA bonds and $13.7 billion of council and CCO loans maturing over the three year forecast period. This is because assumptions regarding the amount and timing of loan refinancing, interest rates, and sources of LGFA bond issuance have a material impact on financial projections.

New Zealand Local Government Funding Agency Limited
Auckland Level 7, The Shortland Centre, 55 Shortland Street
Wellington Level 8, Grant Thornton House, 215 Lambton Quay
lgfa.co.nz

LGFA
New Zealand Local Government Funding Agency
Te Pūtea Kāwanatanga ā-rohe

- Expenses excluding Approved Issuer Levy (AIL) are forecast to be $13.5 million (FY27), $14.2 million (FY28) and $14.8 million (FY29) while AIL is forecast to be $7.4 million, $7.9 million, and $8.4 million respectively. AIL is paid to the New Zealand Government on interest paid on our foreign currency borrowing and is the largest single expense for LGFA.
- The proposed SOI performance targets are focused on sustainability, stakeholder engagement, strengthening the financial position of LGFA, and monitoring the credit quality of the loan book.
- As with previous years, there remains uncertainty within the SOI forecasts relating to the amount of both loans and LGFA bonds outstanding as this depends upon the magnitude and timing of council and CCO borrowing. The actual amount of borrowing will be influenced by the ability of councils and CCOs to deliver on the capex projections in their Long Term Plans, any capex cost increases as well as the amount of Central Government assistance in funded capex delivery.
- While the SOI assumes that LGFA will lend to water CCOs, there is a high level of uncertainty regarding the amount and timing of lending as the water CCOs are currently being established.
- We have made no assumptions regarding the impact to the SOI forecasts from the Ratepayer Assistance Scheme ("RAS"). LGFA has committed (subject to shareholder approval) to contributing towards the establishment and ongoing management of the RAS. It is too early to build any impact from RAS into the forecasts.

We remain committed to delivering the lowest possible borrowing cost to the local government sector, providing certainty of access to financing, and offering long dated debt tenors to councils and CCOs while at the same time protecting the interests of our guarantors and shareholders through maintaining a strong financial and capital position.

We thank you for your support of LGFA and please feel free to contact me if you have any questions or require further clarification relating to the SOI or LGFA in general.

Yours sincerely

Mark Butcher
Chief Executive

9.6 Annual Rates Rebate and Remission Statistics

Author: **Lorraine Bergen, Manager Finance**

Authoriser: **Leanne Macdonald, Group Manager - Corporate Services**

1. Reason for Report

1.1 To provide Finance/Performance Committee with a summary of Council's Rate Rebate and Remission statistics for the financial year ending 30 June 2026.

2. Context

2.1 For the 2025/26 financial year officers processed 764 (2025; 656) rates rebate applications and submitted these to the DIA for approval.

2.2 The attached register summarises the rate remissions processed by category, number and total amount awarded for the year ended 30 June 2026.

2.3 There was a 25% reduction in the number of penalty submissions received and approved, however the amount increased marginally by 5%, which was less than the average increase in rates of 7.9% for 2025/26.

2.4 For two of the remissions footnoted, we are not able to quantify the data in our system. This will require software development at some point but is not currently scheduled in our budget or work programme.

Attachments:

1. **Rates Remissions Register - June 2026** ⇩

Recommendation

That the report Annual Rates Rebate and Remission Statistics be received.

Rates Remissions Register

Rangitīkei District Council

Type	12 months to 30 June 2025		12 months to 30 June 2026	
	Number	Total amount awarded	Number	Total amount awarded
Economic Development	-	-	-	-
Incentives to address earthquake-prone buildings	-	-	-	-
Community, Sporting and other Not-for-Profit Organisations	-	-	-	-
Penalties	190	79,986	142	84,216
Land Affected by Natural Calamity	-	-	-	-
Land Protected for Natural Conservation Purposes	-	-	-	-
Financial hardship or disproportionate rates compared to the value of the property	6	6,686	6	8,866
Incentivising residential development	2	1,356	-	-
Land subject to Rezoning	-	-	-	-
Any other matters	5	20,485	4	8,871
Total	**203**	**108,513**	**152**	**101,953**

Rates Remissions Policy also covers -

- Contiguous rating units owned or leased by a single ratepayer. Mainly rural properties - not quantified.
- Multiple Toilet pans. Mainly the larger schools and aged facilities in the district - not quantified.

9.7 Fee Waiver - 01 January 2026 to 30 June 2026

Author: **Leanne Macdonald, Group Manager - Corporate Services**

Authoriser: **Leanne Macdonald, Group Manager - Corporate Services**

1. Reason for Report

1.1 In accordance with Schedule 3 Section 15 of Council's Delegations to Positions Policy, to report to Finance/Performance Committee any fee waivers relating to building consents, liquor licensing fees, hire of Council facilities or similar fee waiver requests.

2. Context

2.1 S15 of Council's Delegation states that, the Chief Executive (CE) has delegation:

In conjunction with the Group Manager – Corporate Services, to waive up to $2,000 for requests for fee waivers relating to building consents; liquor licensing fees; hireage of Councils facilities (parks, halls); or similar minor requests. Any waiver and amount are recorded and available for audit purposes and reported to the Finance / Performance Committee on a quarterly basis.

3. Fee Waivers 01 January 2026 to 30 June 2026

3.1 The CE waived 11 sets of fees totalling $2,974.25 for the period 01 January 2026 to 30 June 2026.

3.2 The top three waivers were for Whanganui Community Legal Advice ($468), Alzheimer's Whanganui ($440), and St John Cadets ($400).

28.01.26	Age Concern	Te Matapihi	2 x senior driver program days	**$136.50**
09.02.26	Alzheimer's Whanganui	RSA Supper Room Memorial Hall	11 x monthly Cognitive Stimulation Programme	**$440.00**
27.02.26	Redline Kustomz	Marton Park	Fundraising event for Marton Fire Brigade 28 February	**$89.00**
6.03.26	Te Kotuku Hauora	Marton Memorial Hall	Basketball clinic for youth in June	**$365.00**
23.03.26	Growing Future Farmers	Kokako Hall	Financial Literacy Workshop 27 March	**$112.50**
24.03.26	Bulls Community Trust	Te Matapihi	Annual Pink Ribbon Fundraiser 22 October	**$126.75**
24.03.26	St Johns Cadets	Memorial Hall	Tuesday evenings during school term **CE agreed to 6 months waiver only*	**$400.00**
24.03.26	Community Legal Advice Whanganui	Santoft Room Te Matapihi	Monthly afternoon legal clinics	**$468.00**
11.05.26	Rangitīkei Primary Schools Quad Sports	Marton Park	Rugby & Rippa Tournament – Friday 5 June	**$510.00**
14.05.26	Growing Future Farmers	Kokako Hall	Introduction Evening Taihape - Tuesday 19 May	**$112.50**
27.05.26	Whanganui Community Foundation	Te Matapihi	AGM – September 2026	**$214.00**
	Total Fee Waivers for 01 January 2026 to 30 June 2026			**$2,974.25**

3.3 N.B. Growing Future Farmers have offered a $250 koha for the use of the Kokako Hall for the next 12-month period that the CE has agreed to. This may be an avenue going forward for those groups requesting waivers of hire fees.

4. Financial Implications

4.1 Total cost of the waivers equates to $2,974.25 However, this does not account for any additional spend (if any) that may occur in the district due to the events.

5. Conclusion

5.1 It is Council practice to permit the Chief Executive to use their discretion to waiver fees when the situation is appropriate. For transparency these fees are subsequently reported to the Finance/Performance Committee, typically, on a six-monthly basis.

6. Decision Making Process

6.1 This is a report for information, and no decision is required.

Recommendation

That the report Fee Waiver – 01 January 2026 to 30 June 2026 be received.

9.8 Statement of Service Provisions End of Year Report 2025/2026

Author: **Janna Harris, Corporate Planner**

Authoriser: **Tiffany Gower, Strategy Manager**

1. Reason for Report

1.1 The purpose of this report is to present the end of year Statement of Service Provisions (SSP) report. The reporting period is from 1 July 2025 to 30 June 2026.

2. Context

2.1 The SSP measure the level of service achieved against the agreed performance measures and targets for each activity grouping as set out in the Long Term Plan 2024-34.

2.2 The end of year results for these performance targets are assessed using the following categories: achieved, not achieved, and not measured.

2.3 These results will be published in the Annual Report 2025/26. Before the Annual Report is published, these results will be audited. There may be some changes made during the audit process.

2.4 A summary of the end of year results are as follows:

- 36 of the performance targets were achieved
- 26 of the performance targets were not achieved
- 6 of the performance targets were not measured

3. Highlights

3.1 Attendance and resolution for water related callout targets were achieved well within the targets.

3.2 Waste to landfill has decreased this past year resulting in the target being met. This is the result of a number of work initiatives by Council's Solid Waste Officer including the installation of weighbridges and recycling initiatives.

3.3 All resource consents were processed within statutory timeframes.

4. Areas for Improvement

4.1 The target for the capital programme was not met. However, it is noted that there was improvement towards meeting the target compared to the previous year i.e. 51.1% of the capital programme was complete last financial year (2025/26) compared to 38.9% the previous year (2024/25).

4.2 Customer views of their experience with Council have been consistent year on year. The team is trailing new locations for the survey devices to try to improve the number of responses received.

4.3 The response to roading service requests targets were not met. The new maintenance contract process took some time to settle in, and actioning of old call outs affected annual achievement. However, results by quarter show improvement.

5. Financial Implications

5.1 There are no financial implications associated with this report. This report only reports on Council's achievement against the performance measures and targets for the 2025/26 financial year.

6. Impact on Strategic Risks

6.1 Trust and confidence is tarnished

6.1.1 There is a risk that the communities' trust and confidence may be tarnished if Council does not achieve the service levels that it has identified through the Long Term Plan 2024-34. This risk can be mitigated by being transparent when a target has not been met, and communicating why the target was not met and what actions are being taken to improve future results for the relevant target.

7. Strategic Alignment

7.1 Council's performance measures directly support Council's strategic framework.

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 Komiti.

9. Climate Change Impacts and Consideration

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

10. Statutory Implications

10.1 These end of year results will be included in the Annual Report 2025/26 and audited as required by the Local Government Act 2002.

11. Decision Making Process

11.1 This report is for information purposes only, no decisions are required as part of this report.

Attachments:

1. Statement of Service Performance 2025/26 (under separate cover)

Recommendation

That the Statement of Service Provisions End of Year Report 2025/2026 be received.

9.9 Quarterly Feedback - April to June 2026

Author: **Jarrod Calkin, Manager – Community and Economy**

Authoriser: **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 feedback via korero mai and HappyorNot. This reporting period is from 1 April 2026 to 30 June 2026.

2. Context

2.1 Council has QR codes displayed across Council's parks and facilities – korero mai feedback. The attached report provides an overview of the results from the final quarter of the 2025/26 year.

2.2 Council also has HappyOrNot devices across its three community hubs, and the main office in Marton. The attached report provides an overview of the results from the final quarter of the 2025/26 year.

3. Financial Implications

3.1 There are no financial implications relating to this item.

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 relating to this item.

7. Climate Change Impacts and Consideration

7.1 There are no climate change impacts or considerations relating to this item.

8. Statutory Implications

8.1 There are no statutory implications relating to this item.

9. Decision Making Process

9.1 This report is for information only, and no decision are required.

Attachments:

1. **Happy Or Not and Korero mai Q4 reporting (under separate cover)**

Recommendation

That the report Quarterly Feedback – April to June 2026 be received.

9.10 Rangitīkei Grant Finder - Grant Guru and External Funding Opportunities

Author: Charissa Lawlor, Funding Specialist

Authoriser: Gaylene Prince, Northern Area and Property Manager

1. Reason for Report

1.1 To provide Finance/Performance Committee with an update of Rangitīkei Grant Finder – Grant Guru and External Funding opportunities for Council projects.

2. Context

2.1 This report is presented to the Finance/Performance Committee quarterly. It provides a summary of Grant Guru usage by the community, a quarterly summary of external funding opportunities for Council, and support provided to the community.

2.2 Attached is Rangitīkei Funding Dashboard April - June (Attachment 1).

3. Financial Implications

3.1 There are no direct financial implications associated with this report.

4. Impact on Strategic Risks

4.1 There are no direct Strategic Risks associated with this report.

5. Strategic Alignment

5.1 This report supports Council's strategic priorities by strengthening the district's ability to access external funding, build community capability, and maximise value from limited ratepayer resources.

6. Mana Whenua Implications

6.1 There are no specific mana whenua implications arising from this report.

7. Climate Change Impacts and Consideration

7.1 There are no direct climate change implications associated with this report.

8. Statutory Implications

8.1 There are no statutory implications associated with this report.

9. Conclusion

9.1 This is a quarterly report for the Finance/Performance Committee about the performance of Rangitīkei Grant Finder - Grant Guru and external funding opportunities.

10. Decision Making Process

10.1 This report is for information purposes only and does not require a decision.

Attachments:

1. **Attachment 1: Rangitikei Funding Dashbaord April - June 2026 ⇩**

Recommendation

That the report Rangitīkei Grant Finder – Grant Guru and External Funding Opportunities be received.

ITEM 9.10 ATTACHMENT 1

Rangitīkei Funding Dashboard – APRIL - JUNE 2026

Rangitīkei Funding Purpose:
We want to help local community groups and businesses to find and apply for grants. There are many funding opportunities available, but the process of finding and applying for grants can be daunting and time-consuming. Rangitīkei District Council has teamed with Grant Guru to deliver a free one-stop-shop grants portal.

Rangitīkei Grant Finder - Grant Guru: What have we been doing?

Registrations

New	Total
18	87

Registrations
Registrations are people that have registered to your portal via the signup form and are still active. Total cumulative registrations are shown.

Email Alerts

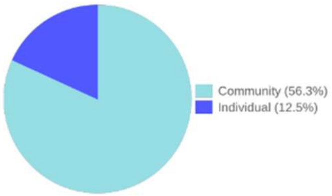
Total email alerts generated	Grants in email alerts
1,002	3,349

Email Alerts
Email alerts are sent to people requesting specific profile of grants.

Search Areas

Search queries	Grants views
104	100

Search Categories – June 2026



Grant Guru Summary

Grant Guru is an online funding platform that provides access to a database of external funding opportunities including grants, sponsorships and funding programs from across Aotearoa/New Zealand and internationally.

Grant Guru strengthens the ability to proactively identify external funding sources that support key initiatives benefiting community wellbeing, youth and local development outcomes. It reduces the time spent manually searching for funding and increases chances of securing co-funding for projects.

Grant Guru is a valuable tool to enhance Rangitīkei District Council's funding capability helping to maximise external investment for our district.

Rangitīkei District Council - Funding

Funding Applications Submitted
Tū Manawa – Sensory Play Trailer – Application Declined 27/5/2026
T G McCarthy Trust – Sensory Play Trailer
Marton EOC – Four Regions Trust

Funding Applications Success
Marton Swim Centre
Lottery Community Facilities Fund $260,869
New Zealand Community Trust $75,000

Accountability Reports
Survivor Support and Recognition Fund – Submitted 28th May
Lottery Community Funding for Change – 18th December 2026 (Please note a date change)
Lottery Community Facilities Fund – 13th May 2028
New Zealand Community Trust – TBC

Funding Assistance Provided
Rural Community Halls, Local School, Local sports clubs.

What's next?

Applications to be submitted
Pub Charity – 3rd July, Marton Market Day

Funding Roadshow – Wednesday 30th September 2026, Te Matapihi Bulls.

RANGITĪKEI DISTRICT COUNCIL — Making this place home.

10 Meeting Closed.