



Finance and Performance Committee

Meeting of 24 June 2026

Business Unit: Finance

Date Created: 11 June 2026

Quarterly Performance and Treasury Report to March 2026

Purpose Te Aronga o te Pūrongo

To provide a summary both financial and non-financial performance against the targets outlined within year three of the Long-Term Plan 2024-34.

Recommendations Ngā Tūtohinga

The Finance and Performance Committee receive the Quarterly Performance Report and Treasury Report to 31 March 2026

Report prepared by:
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Approved for submission by:
Joel Richards
Chief Financial Officer

1 Background Ngā Kōrero o Muri

- 1.1 To provide a summary both financial and non-financial performance against the targets outlined within year three of the Long-Term Plan 2024-34 (referred to as the Annual Plan).

During the year, any adjustments to budget approved within the delegation's policy by General Managers, Chief Executive or Council, result in the forming of a revised budget, which is outlined next to the Annual Plan within the reports. A summary of these adjustments is also included within the report.

2 Strategic Fit Te Tautika ki te Rautaki

- 2.1 Not applicable as this is a legislative / operational item.

3 Discussion and Options Considered Ngā Matapakinga me ngā Kōwhiringa i Wānangahia

- 3.1 The financial result for the month ending March 2026 reflects a deficit of \$2.1M against a year-to-date budgeted deficit of \$6.4M. This is the result of lower than budgeted revenue of \$569k combined with lower than budget expenditure of \$4.9M.

- 3.2 Capital expenditure to date is \$24.3M plus commitments of \$9.4M making a total of \$33.8M against a total revised budget of \$63.4M. (The annual plan budget is \$35.8M). The increased budget from Annual Plan to the revised budget of \$27.6M is outlined in the report named 'Approved Variation to Annual Plan' (page 33).

- 3.3 Levels of service reflects 88 measures that have been met or are in progress and 9 not met. The 9 not met are within Community Facilities - Cemeteries (1) (page 7), and Water Supply (8) (page 17-21), where details can be found within.

- 3.4 Debt position at 31 March 2026 reflects a closing position of \$110.3M against a budget position of \$123M and debt cap of \$126.4M. Loans raised relate to the drawdown of \$6M to fund our Capital Expenditure Program.

- 3.5 The quarterly treasury report from Bancorp Services highlights the council cost of funds to be 3.70%, and that Council is fully compliant with its Liability Management Policy around the fixed rate hedging bands for all periods.

4 Risk Assessment Te Arotake Tūraru

- 4.1 Not applicable.

5 Engagement Te Whakapānga

Significance of Decision

- 5.1 The Council's Significance and Engagement Policy is not triggered by matters discussed in this report. No stakeholder engagement is required.

Māori and Cultural Engagement

- 5.2 There are no specific cultural considerations arising from the recommendations contained in this report. No specific engagement with Māori or other ethnicity groups is necessary.

Community Engagement

- 5.3 There are no aspects of this report or its contents that warrant community engagement.

6 Operational Implications Ngā Pānga Whakahaere

- 6.1 There are no operational implications with this report.

7 Financial Implications Ngā Pānga Ahumoni

- 7.1 There are no financial implications with this report.

8 Statutory Requirements Ngā Here ā-Ture

- 8.1 Quarterly reports provide an overview of results towards the Annual Report, which will be prepared and audited in accordance with the requirements of the Local Government Act 2002.

9 Next Steps Te Kokenga

- 9.1 Council to receive Quarterly Performance Report and Treasury Report to 31 March 2026

10 Attachments Ngā Āpitihanga

- Quarterly Performance Report to March 2026
- Quarterly Treasury Report to March 2026