



Finance and Performance Committee

Meeting of 23 September 2026

Business Unit: Finance

Date Created: 03 September 2026

Quarterly Financial Reporting to the end of June 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 Tūtohunga

The Finance and Performance Committee receive the Quarterly Performance Report and Treasury Report to 30 June 2026.

Report prepared by:

Estelle de Beer

Finance Business Partner -Team Leader

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 June 2026 reflects a deficit of \$2M against a year-to-date budgeted deficit of \$7M. This is the result of lower than budgeted revenue of \$363k combined with lower than budget expenditure of \$9.2M.
- 3.2 Capital expenditure to date is \$35.8M plus commitments of \$9M making a total of \$44.8M against a total revised budget of \$63.4M. (The annual plan budget is \$35.8). 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 90 measures that have been met or are in progress and 10 not met. The 10 not met are within Community Facilities - Cemeteries (1) (page 7), Halls and Recreation Complexes (1) (page 8), Property (1) (page 9), Environmental Health (1) (page12), Building Control (2) (page 15), and Roding (4) (page 18), where details can be found within.
- 3.4 Debt position at 30 June 2026 reflects a closing position of \$113.3M against a budget position of \$123M and debt cap of \$126.4M. Loans raised relate to the drawdown of \$6M to fund Council's Capital Expenditure Program.
- 3.5 The quarterly treasury report from Bancorp Services highlights the council cost of funds to be 3.88%, 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 known cultural considerations associated with the matters addressed 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 30 June 2026.

10 Attachments Ngā Āpitihanga

- Quarterly Performance Report to June 2026
- Quarterly Treasury Report to June 2026