

FINANCIAL SUMMARY

There are some differences between what was forecast for 2026/27 in the Long Term Plan 2024/34, and the updated forecasts we are looking at now for the proposed Annual Plan 2026/27. The main variances are included in this section.

PROSPECTIVE STATEMENT OF COMPREHENSIVE REVENUE & EXPENSE*

Please note all figures included in this document are rounded to the nearest \$1,000.

REVENUE (All in \$000s)	LONG TERM PLAN 2026/27	ANNUAL PLAN 2026/27	OVERVIEW OF CHANGES
Rates	50,801	50,151	1
Grants, Subsidies & Donations	19,126	18,217	2
Interest Revenue	1,774	1,371	3
Fees and Charges	6,844	6,373	4
Other Revenue	1,782	1,747	
TOTAL REVENUE	80,291	77,859	

* For further details refer to the Draft Financial Information 2026/27.

OVERVIEW OF CHANGES

1 RATES

The change in rates from the 2026/27 year in the Long Term Plan is mostly the result of a review of Council projects and an update to the timing of these.

2 GRANTS, SUBSIDIES AND DONATIONS

The finalised NZTA budget was not available at the time of adopting the 2024/34 Long Term Plan. There was a change in Central Government which gave NZTA a directive to reduce funding in some work categories. As a result, they did not approve all of the funding we applied for and we have adjusted our budgets accordingly.

3 INTEREST REVENUE

Although the starting value of our Nikko Investments is higher than the Long Term Plan 2026/27 figure, our expected interest revenue is less due to us revising our expected interest rate from 5.25% to 4.1% to match our cost of finance.

4 FEES AND USER CHARGES

Although there has been an increase in the Waste Management fees and charges there has been an overall reduction in the amount of income we expect to receive.



PROSPECTIVE STATEMENT OF COMPREHENSIVE REVENUE & EXPENSE*

Please note all figures included in this document are rounded to the nearest \$1,000.

EXPENDITURE (All in \$000s)	LONG TERM PLAN 2026/27	ANNUAL PLAN 2026/27	OVERVIEW OF CHANGES
Employee Benefits	14,781	16,398	5
Finance Costs	10,367	6,998	6
Depreciation and Amortisation	19,200	29,572	7
Movement in Landfill Provision	-	-	
Other Expenses	35,952	38,146	8
TOTAL EXPENDITURE	80,301	91,114	
SURPLUS (DEFICIT) FOR THE YEAR	(10)	(13,255)	
Other Comprehensive Revenue & Expense	-	-	
TOTAL COMPREHENSIVE REVENUE & EXPENSE FOR THE YEAR	(10)	(13,255)	

* For further details refer to the Draft Financial Information 2026/27.

PROSPECTIVE STATEMENT OF FINANCIAL POSITION*

Please note all figures included in this document are rounded to the nearest \$1,000.

(All in \$000s)	LONG TERM PLAN 2026/27	ANNUAL PLAN 2026/27	OVERVIEW OF CHANGES
Current assets	44,423	43,065	1
Non-current assets	1,592,235	2,092,369	2
TOTAL ASSETS	1,636,658	2,135,435	
Current liabilities	48,512	17,789	3
Non-current liabilities	186,118	214,025	3
TOTAL LIABILITIES	234,630	231,814	
NET ASSETS	1,402,028	1,903,621	
EQUITY	1,402,028	1,903,621	

* For further details refer to the Draft Financial Information 2026/27.

OVERVIEW OF CHANGES CONTINUED

5 EMPLOYEE BENEFITS

Reflects contract negotiations, balancing staff to budgets and balancing market movements to budget.

6 FINANCE COSTS

Reflects a change in timing of borrowing relating to capital projects and a decrease in external borrowing rate from 5.25% in the Long Term Plan to 4.1% in the Annual Plan 2026/27.

7 DEPRECIATION AND AMORTISATION

Reflects adjustments relating to recent infrastructure valuations, with roading being the most significant increase. The main driver for this increase in annual depreciation since the 2023 valuation is the increase in replacement cost rates for bridges and our sealed network. A notable increase in the availability of actual cost data from renewals/replacements has found the historically indexed rates have not kept up with actual cost increases. Council does not fully cash fund depreciation.

8 OTHER EXPENSES

Reflects increases in budgeted insurance, valuations and water operating costs.

OVERVIEW OF CHANGES

1 CURRENT ASSETS

The amount budgeted to be owing to Council for Sundry Debtors at the end of the financial year is less than that included in the Long Term Plan.

2 NON-CURRENT ASSETS

Reflects the impact of the revaluation movement and the movement in timing of capital projects

3 NON-CURRENT LIABILITIES

Reflective of the impact timing of project completion has on borrowing and the split between current and non-current borrowing.