



RANGITIKEI
DISTRICT COUNCIL
Making this place home.

ORDER PAPER

FINANCE/PERFORMANCE COMMITTEE MEETING

Date: Wednesday, 23 November 2022

Time: 9.30 am

Venue: Council Chamber
Rangitikei District Council
46 High Street
Marton

Chair: Cr Fi Dalgety

Deputy Chair: Cr Jeff Wong

Membership: HWTM Andy Watson
Cr Dave Wilson
Cr Brian Carter
Cr Gill Duncan
Cr Richard Lambert
Cr Tracey Piki Te Ora Hiroa
Cr Coral Raukawa
Cr Simon Loudon
Cr Greg Maughan
Cr Jarrod Calkin

For any enquiries regarding this agenda, please contact:

Kezia Spence, Governance Advisor, 0800 422 522 (ext. 917), or via email

kezia.spence@rangitikei.govt.nz

Contact:	0800 422 522 info@rangitikei.govt.nz www.rangitikei.govt.nz (06) 327 0099				
Locations:	<table border="0" style="width: 100%;"> <tr> <td style="vertical-align: top; width: 50%;"> <u>Marton</u> Head Office 46 High Street Marton </td> <td style="vertical-align: top; width: 50%;"> <u>Bulls</u> Bulls Information Centre Te Matapihi 4 Criterion Street Bulls </td> </tr> <tr> <td colspan="2" style="text-align: center; vertical-align: top;"> <u>Taihape</u> Taihape Information Centre 102 Hautapu Street (SH1) Taihape </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	
<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					
Postal Address:	Private Bag 1102, Marton 4741				
Fax:	(06) 327 6970				

Notice is hereby given that a Finance/Performance Committee Meeting of the Rangitikei District Council will be held in the Council Chamber, Rangitikei District Council, 46 High Street, Marton on Wednesday, 23 November 2022 at 9.30 am.

Order Of Business

1	Welcome / Prayer	4
2	Apologies	4
3	Public Forum	4
4	Conflict of Interest Declarations	4
5	Confirmation of Order of Business	4
6	Follow-up Action Items from Previous Meetings	5
6.1	Follow-up Action Items from Finance/Performance Meetings	5
7	Chair's Report	7
7.1	Chair's Report - November 2022	7
8	Reports for Information	8
8.1	Financial Snapshot - October 2022	8
8.2	Quarterly Property Sales	21
8.3	Treasury and Debt - October 2022	25
8.4	QV Monthly Report - September 2022	27
8.5	Draft 2021/22 Annual Report.....	33
8.6	Public Feedback to Council - October 2022	34
9	Open Meeting	42

AGENDA

1 Welcome / Prayer

2 Apologies

3 Public Forum

No 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 Follow-up Action Items from Previous Meetings

6.1 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
1	29-Sep-22	Regarding the Summary of Bad Debts: staff to investigate and clarify to the Finance/Performance Committee the process for debt collection, including how the cost of collection (via Council's external debt collection agency) is accounted for. Staff will also advise on how long they would generally wait before trying to recover a debt.	Dave Tombs	Process was emailed to Committee members 11 Nov.	Closed
2	29-Sep-22	Regarding the 2021/22 Operating Budget Summary: HWTM noted that it is not clear from the report how unbudgeted items (para 2.6) are going to be funded, and he queried if there was potentially a gap in process in relation to this issue. Mr Beggs agreed to discuss this issue in more detail with HWTM and collectively consider the best way to approach this.	CE / HWTM	After clarifying with HWTM what was required it was agreed that future Budget-related Reports would include commentary regarding unbudgeted expenditure, with the resolution noting where such expenditure will be funded from.	Closed
3	31-Mar-22	Staff to investigate who owns the forestry trees surrounding the reservoir on the Putorino water scheme.	Dave Tombs	There are around 60 to 70 trees in this block. These trees straddle Council land (about 2/3 of the block) and a neighbouring farm (about 1/3 of the trees). Officers are currently assessing the condition of these trees.	Closed

7 Chair's Report

7.1 Chair's Report - November 2022

Author: Fiona (Fi) Dalgety, Councillor

Welcome everyone to the inaugural Finance and Performance Committee meeting for the new triennium. This is also my maiden attempt at chairing so please bear with!

Firstly, I would like to extend a huge thank you to Jeff Wong for taking on the position of Deputy Chair for the next three years and as a new Councillor at the table I welcome your "fresh eyes".

I am very excited by the team we've got "in the waka" for the next term and I look forward to working with you all.

Thank you in anticipation to all the staff for all your hard work, both behind the scenes and out the front presenting reports plus answering all our queries as they arise. We truly value your insights and support.

Although the treasury and debt report show a strong liquidity position, the Council has had a number of budget deferrals and debt is expected to grow significantly in the next few years. In our increasingly high inflationary environment, together with increasing risk of cost blow outs – wise heads and keen eyes are going to be needed to ensure we are keeping on track.

To finish I'm going to attempt a short whakatauki:

Mā te rongō, ka mōhio;

Mā te mōhio, ka mārama;

Mā te mārama, ka mātau;

Mā te mātau, ka ora.

From listening comes knowledge;

From knowledge comes understanding;

From understanding comes wisdom;

From wisdom comes well-being.

Recommendation

That the Chair's Report – November 2022 be received

8 Reports for Information

8.1 Financial Snapshot - October 2022

Author: Hilary Walker, Management and Systems Accountant

Authoriser: Dave Tombs, Group Manager - Corporate Services

1. Reason for Report

- 1.1 To provide Committee Members with Council's latest management accounts and related commentary.

2. Activity Performance Reports

- 2.1 The attached Departmental Activity Performance Reports provide commentary on Departmental operational budget variances in excess of \$100k.
- 2.2 The 2022/23 full year budgets incorporate the amendments approved at Council Meeting 29 September 2022.

Commentary - Depreciation

- 2.3 Council's 2021/22 Depreciation cost was \$1m under budget (Cost \$13m; Budget \$14m) and Officers suggested decreasing the LTP Depreciation budget for 2022/23 from \$15.6m by a similar amount (\$800k).
- 2.4 This resulted in a 2022/23 Depreciation budget of \$14.8m.
- 2.5 At the end of October 2022 Council's YTD Depreciation cost was \$4.9m which is in line with budget.
- 2.6 However, the 2022/23 Depreciation cost is expected to increase as a result of the June 2022 Asset Revaluations which have recently been received and which are currently being reviewed and processed. These revaluations will result in a large increase to Council's 2022/23 Depreciation cost, which will result in a large adverse Depreciation budget variance for 2022/23.
- 2.7 Importantly, this has **no impact** on Council's rates setting, asset replacement plans, cash flows or debt levels. Council's rate setting was based on the figure included in the LTP.
- 2.8 Council's Depreciation figure for Year 3 of the LTP (2023/24) is \$16.4m and Officers are reviewing whether any changes to this may be required.

3. Capital Expenditure

Year To Date Summary

- 3.1 Capital expenditure is \$5.7m compared to the full year budget of \$34.5m. The attached summary shows the budget variances split by cost centre with the larger budgets (>\$500k) being shown separately.

4. Funding of Unbudgeted Expenditure

- 4.1 The Capital Expenditure Attachment includes the following unbudgeted expenditure items:
 - Emergency Works 2022 \$1.04m: This relates to work undertaken on the 2021/22 emergency works. 84% of this will be funded by FAR with the balance (\$165k

rounded) will either be debt funded or offset against underspends in other project budgets. This amount is expected to increase throughout the financial year as work is directed to addressing the four major weather events that occurred in 2021/22. Where the volume of Emergency Works is significant it *may* result in a deferral of other budgeted Roding projects.

Attachments

1. **Financial Snapshot - October 2022** [↓](#)

Recommendation

That the report 'Financial Snapshot – October 2022' be received, noting that unbudgeted expenditure items are to be funded from either other capital budgets or unbudgeted debt.

Whole of Council
Activity Performance Report
For the period ending October 2022

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
	\$000	\$000	\$000		\$000
Total Revenue	(19,120)	(18,069)	1,051	6%	(48,617)
Subsidies and Grants	(4,213)	(4,007)	205	5%	(17,299)
Other Revenue	(1,995)	(1,452)	543	37%	(3,897)
Finance Revenue	(109)	(13)	96	716%	(41)
Gains	0	0	0	0%	(840)
Rates	(12,803)	(12,596)	207	2%	(26,541)
Total Expense	13,447	13,717	270	2%	45,734
Other Expenses	5,753	5,836	83	1%	22,850
Personnel Costs	2,612	2,587	(24)	-1%	7,298
Finance Costs	219	376	157	42%	752
Depreciation	4,863	4,918	55	1%	14,834
Overhead Allocation	0	(0)	(0)	0%	0
Grand Total	(5,673)	(4,351)	1,322		(2,883)

Variances > \$100k: Comments

Provided on following pages.

Business Units
Activity Performance Report
For the period ending October 2022

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(881)	130	1,011	-777%	(790)
Subsidies and Grants	(47)	(46)	1	2%	(47)
Other Revenue	(578)	(4)	573	n/a	(23)
Finance Revenue	(109)	(13)	96	716%	(41)
Gains	0	0	0	0%	(840)
Rate Remissions/Penalties	(147)	193	341	5%	160
Total Expense	269	501	233	-46%	276
Other Expenses	1,040	1,052	12	1%	3,525
Personnel Costs	2,070	2,132	62	3%	5,985
Finance Costs	219	376	157	42%	(140)
Depreciation	186	154	(32)	-21%	541
Overhead Allocation	(3,246)	(3,212)	34	1%	(9,635)
Grand Total	(612)	632	1,244		(514)

Variances > \$100k: Comments

Other Revenue	Revenue of \$573k has been received from the sale of Bridge Street and High Street properties: <ul style="list-style-type: none"> a) This \$573k 'gross proceeds of sale' will decrease once the book value of these assets is netted off against this amount; b) This revenue was planned to help offset the costs associated with the construction of Te Mataphi.
Rate Remissions/Penalties	Variance arises from Rates Remissions being under budget and the reallocation of Rates to other Groups.
Finance Costs	The \$157k YTD variance is due to debt levels being lower than the budgeted level.

Community and Leisure Assets
Activity Performance Report
For the period ending October 2022

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(2,186)	(2,271)	(86)	-4%	(4,857)
Subsidies and Grants	0	(21)	(21)	-100%	(57)
Other Revenue	(249)	(279)	(31)	-11%	(857)
Rates	(1,937)	(1,971)	(34)	-2%	(3,943)

Total Expense	1,492	1,693	201	-12%	6,334
Other Expenses	554	667	114	17%	3,046
Personnel Costs	36	29	(7)	-23%	84
Finance Costs	0	0	0	0%	215
Depreciation	479	576	97	17%	1,728
Overhead Allocation	423	420	(3)	-1%	1,261
Grand Total	(693)	(578)	115		1,477

Variances > \$100k: Comments

Other Expenses

Timing difference; the budget variance mainly relates to a delay in the receipt of the October swim centre management invoice.

**Community Leadership
Activity Performance Report
For the period ending October 2022**

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(673)	(706)	(32)	-5%	(1,467)
Other Revenue	0	0	0	0%	(55)
Rates	(673)	(706)	(32)	1%	(1,412)
Total Expense	536	517	(18)	4%	1,507
Other Expenses	324	299	(25)	-8%	853
Depreciation	0	1	1	100%	2
Overhead Allocation	211	217	6	3%	652
Grand Total	(138)	(189)	(51)		40

Variances > \$100k: Comments

Nil

**Community Wellbeing
Activity Performance Report
For the period ending October 2022**

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(688)	(682)	6	1%	(1,266)
Subsidies and Grants	(237)	(249)	(12)	-5%	(395)
Other Revenue	(51)	(4)	46	1030%	(13)
Rates	(401)	(429)	(28)	-7%	(857)
Total Expense	559	495	(64)	13%	1,842
Other Expenses	282	292	10	3%	1,237
Personnel Costs	109	32	(77)	-244%	91
Depreciation	2	3	2	49%	10
Overhead Allocation	167	168	1	1%	505
Grand Total	(129)	(187)	(58)		577

Variances > \$100k: Comments

Nil

**Environmental and Regulatory
Activity Performance Report
For the period ending October 2022**

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(1,606)	(1,616)	(9)	-1%	(3,757)
Subsidies and Grants	0	0	0	0%	(302)
Other Revenue	(792)	(739)	54	7%	(1,700)
Rates	(814)	(877)	(63)	-7%	(1,754)
Total Expense	1,130	1,144	14	-1%	3,616
Other Expenses	143	214	71	33%	873
Personnel Costs	397	394	(2)	-1%	1,138
Overhead Allocation	590	535	(55)	-10%	1,606
Grand Total	(477)	(472)	5		(140)

Variances > \$100k: Comments

Nil

**Roading and Footpaths
Activity Performance Report
For the period ending October 2022**

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(7,687)	(7,510)	177	2%	(24,182)
Subsidies and Grants	(3,602)	(3,453)	149	4%	(16,018)
Other Revenue	(42)	(51)	(8)	-16%	(152)
Rates	(4,042)	(4,006)	36	1%	(8,012)
Total Expense	5,846	5,676	(169)	3%	19,908
Other Expenses	1,818	1,635	(183)	-11%	7,680
Finance Costs	0	0	0	0%	104
Depreciation	2,938	2,935	(2)	-0%	8,806
Overhead Allocation	1,090	1,106	16	1%	3,318
Grand Total	(1,841)	(1,833)	8		(4,274)

Variances > \$100k: Comments

Subsidies and Grants Timing difference: the \$149k variance relates to work being completed ahead of budget.

Other Expenses Timing difference: recent emergency works has resulted in some environment maintenance work being conducted earlier than was budgeted.

**Rubbish and Recycling
Activity Performance Report
For the period ending October 2022**

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(844)	(894)	(50)	-6%	(2,075)
Other Revenue	(259)	(316)	(56)	-18%	(919)
Rates	(584)	(578)	6	1%	(1,156)

Total Expense	625	730	104	-14%	2,260
Other Expenses	462	576	114	20%	1,797
Finance Costs	0	0	0	0%	2
Depreciation	30	22	(8)	-36%	66
Overhead Allocation	134	131	(2)	-2%	394
Grand Total	(218)	(164)	54		184

Variances > \$100k: Comments

Other Expense	Timing difference; caused mainly by October invoices for solid waste contractors not having been received.
---------------	--

**Water, Sewerage & Stormwater
Activity Performance Report
For the period ending October 2022**

	YTD Actuals	YTD Budgets	YTD Variance	YTD Percentage Variance	Full Year Budget
Total Revenue	(4,555)	(4,520)	34	1%	(10,223)
Subsidies and Grants	(327)	(239)	88	37%	(479)
Other Revenue	(25)	(59)	(35)	-59%	(178)
Rates	(4,203)	(4,222)	(19)	-0%	(9,566)
Total Expense	2,990	2,961	(30)	1%	9,990
Other Expenses	1,131	1,101	(30)	-3%	3,839
Finance Costs	0	0	0	0%	572
Depreciation	1,229	1,227	(2)	-0%	3,681
Overhead Allocation	631	633	2	0%	1,899
Grand Total	(1,564)	(1,560)	5		(233)

Variances > \$100k: Comments

Nil

**Capital Expenditure +\$500k projects
For Period to 31 October 2022**

Whole of Council	YTD Actuals	YTD Budgets	Full Year Budget	Comments
	5,738,108	7,157,949	34,575,540	

Business Units	YTD Actuals	YTD Budgets	Full Year Budget	Comments
	173,663	118,541	1,795,083	
95500701. Motor Vehicle Purchases	990	0	500,001	Procurement of vehicles is in underway. Information Services has spent in advance of budget, highlighting the variance.

Community and Leisure Assets	YTD Actuals	YTD Budgets	Full Year Budget	Comments
	1,091,389	920,365	6,575,714	
4410170611. Taihape Amenities Detailed Design Construction bf from 20/21	448,147	187,883	535,995	Detailed report provided separately to Council as part of PMO Reporting
4410174501. Taihape Amenities Detailed Design & Construction	0	0	2,900,004	Detailed report provided separately to Council as part of PMO Reporting

Roading and Footpaths	YTD Actuals	YTD Budgets	Full Year Budget	Comments
	2,584,143	2,546,662	15,078,056	
70100745. Marton Rail Hub	323,402	922,222	2,900,000	Detailed report provided separately to Council as part of PMO Reporting
70100781. Sealed Road Pavement Rehabilitation	62,138	157,350	824,100	Programmed for September to April, due to weather and road temperature.
70100782. Drainage Renewals	19,603	123,100	618,600	Progressing as planned with the bulk of the physical work being in February and March.
70100783. Structures Components Replacements	51,291	119,636	597,816	Network bridge corrosion and asset assessments underway.
70100787. Sealed Road Surfacing	18,541	172,514	915,084	Programmes is due to start January, due to weather and road temperature.
70100795. Improvements- Low Cost Low Risk	299,288	600,000	7,341,936	The work programme increases from October to March, highlighting the bulk of the expenditure.
70100797. Emergency Works 2022	1,041,468	0	0	Unbudgeted expenditure. This relates to work undertaken on emergency works of 2021/22. 84% of this will be funded by FAR, the remaining will be either debt funded or offset against underspends in other projects.
7030076106. Subdivisional Roads - Construction	240,000	34,368	103,104	Purchase of land, Henderson's Line - Lot 2, for future road connectivity to future developments north of the subdivision site as advised in Council Paper in May 2022.

Water, Sewerage & Stormwater	YTD Actuals	YTD Budgets	Full Year Budget	Comments
	1,888,913	3,572,381	11,126,687	
6060174503. Marton New Bore	312,239	355,556	2,000,004	Detailed report provided separately to Council as part of PMO Reporting
6070176204. 52: Wastewater Reticulation - Renewals	6,942	290,908	698,172	Marton wastewater pipe bridge over Tutaenui Stream. To date slow progress.
6070177111. Ratana Complete Upgrade	39,816	587,231	1,750,695	Detailed report provided separately to Council as part of PMO Reporting
6070176206. Marton to Bulls Centralisation Project	795,131	844,444	999,998	Detailed report provided separately to Council as part of PMO Reporting
6070176207. Land Purchase - Marton to Bulls Centralisation Project	0	0	1,200,000	Detailed report provided separately to Council as part of PMO Reporting
6070177109. Taihape / Papakai Wastewater Pump Station	8,267	365,917	1,068,741	Contractor appointed - Fulton Hogan. Revised costs are expected, delaying start.

8.2 Quarterly Property Sales

Author: Karin Cruywagen, Manager Information Services

Authoriser: Dave Tombs, Group Manager - Corporate Services

1. Reason for Report

- 1.1 This report provides an overview of property sales within the District for the quarter between 1 July 2022 and 30 September 2022.

2. Comments

- 2.1 As noted in the March 2022 Finance and Performance Committee report, some of the statistics included in this report are distorted by anomalies in the underlying calculations (Officers are evaluating alternative reporting systems).
- 2.2 For example, as noted in March 2022, should a ratepayer subdivide and sell a small part of their property to a neighbouring property, the data feeding into this report includes, as the 'capital value', the value of the (buying party's) new combined property that the subdivided block has become, thus significantly overstating the Capital Value figure.
- 2.3 The attached report shows a -61.51% figure for *Sale Price % Difference between Capital Value by Valuation Roll Area*. This is caused by a part sale of a property (2/9th) between family members.
- 2.4 Accordingly, the information in the attached report should be regarded as for general Information only and not used in any decision making.

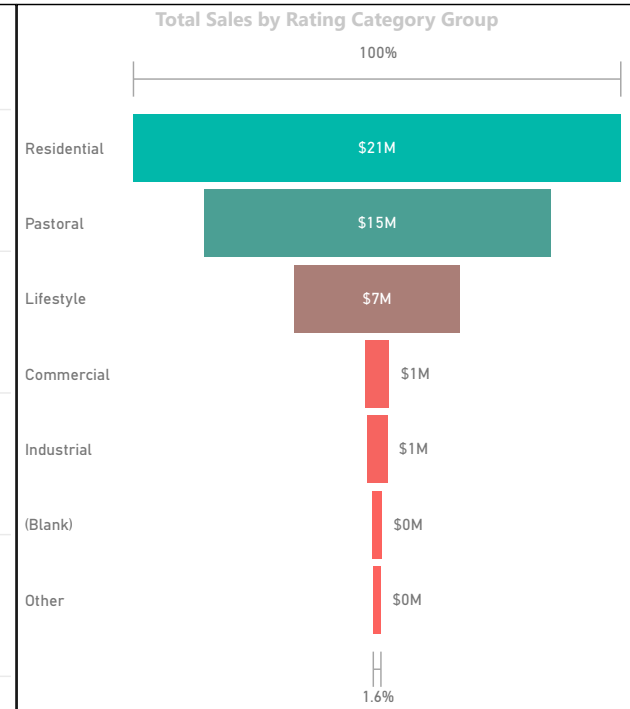
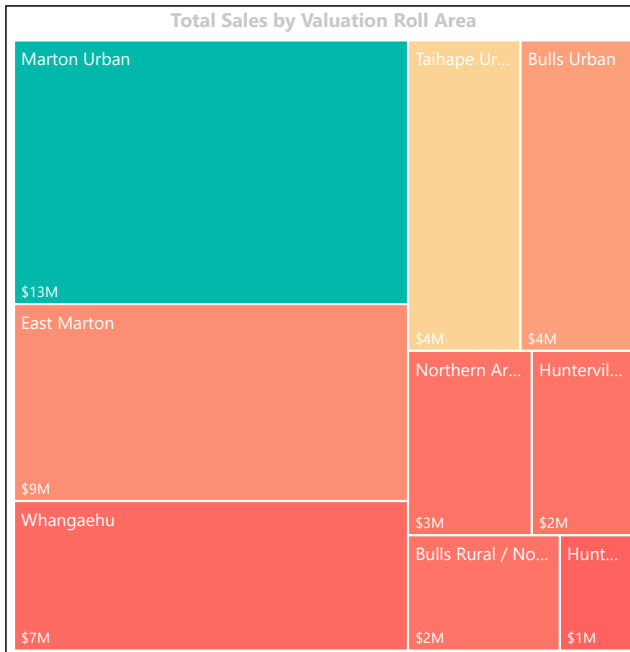
Attachments

1. **Property Sales - Q1 1July - 30Sept 2022** [↓](#)

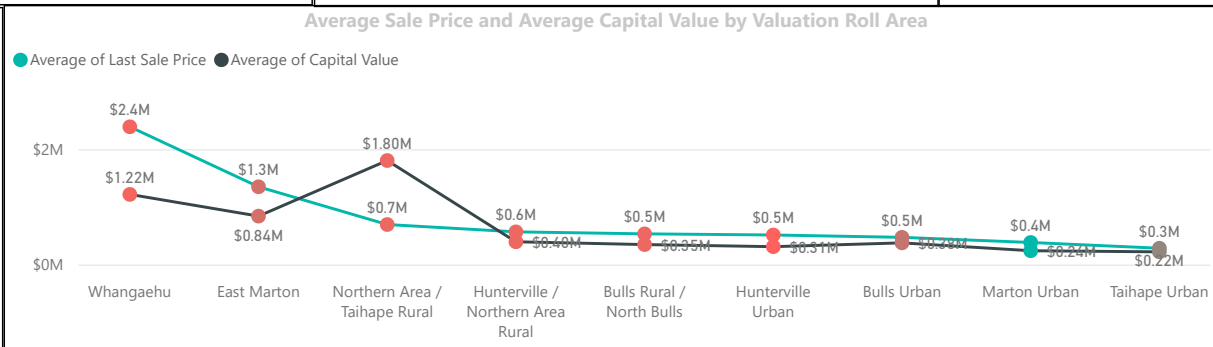
Recommendation

That the report 'Quarterly Property Sales' be received.

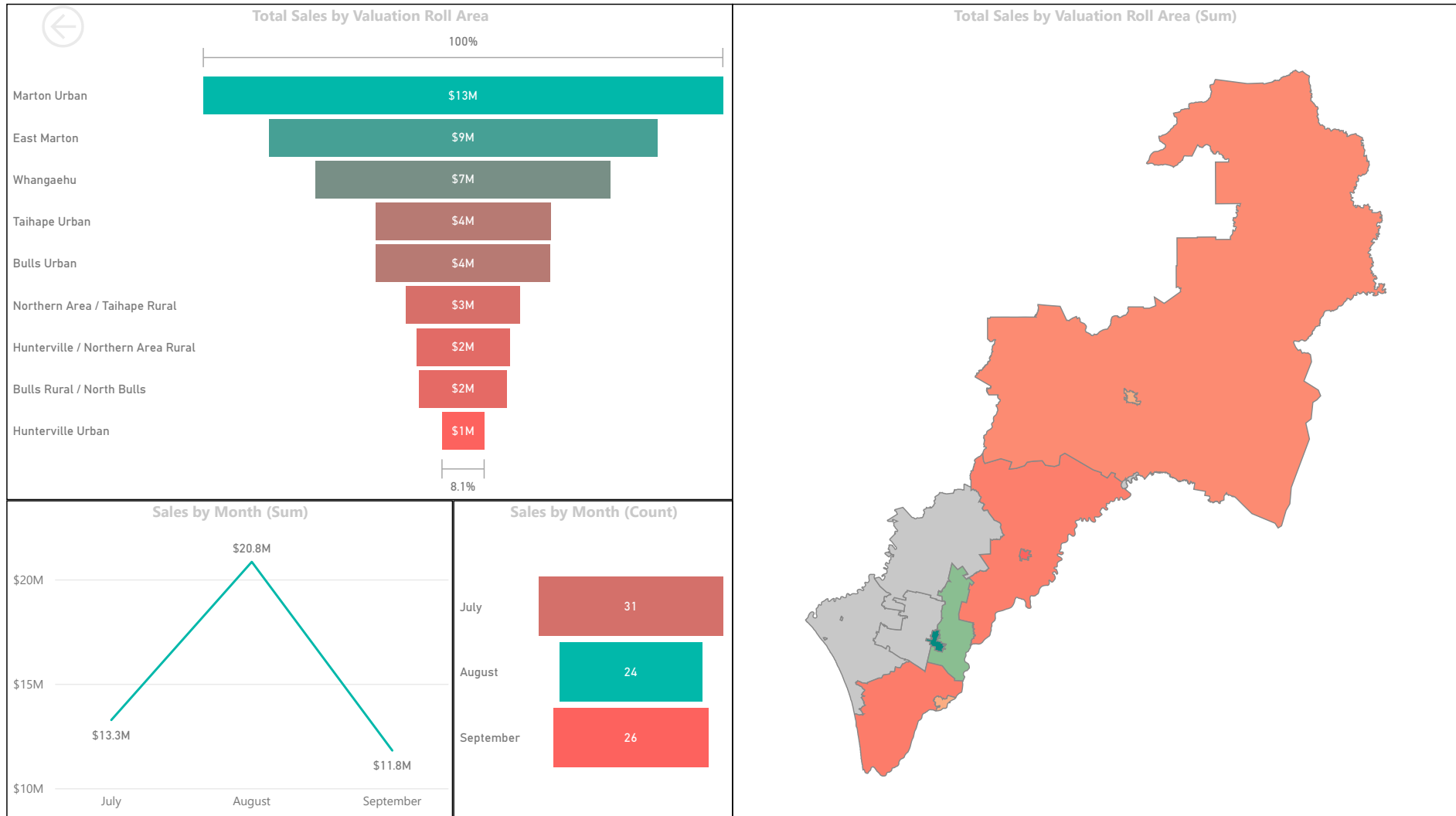
Quarter 1: 1 July 2022 - 31 September 2022



Total Sales
81



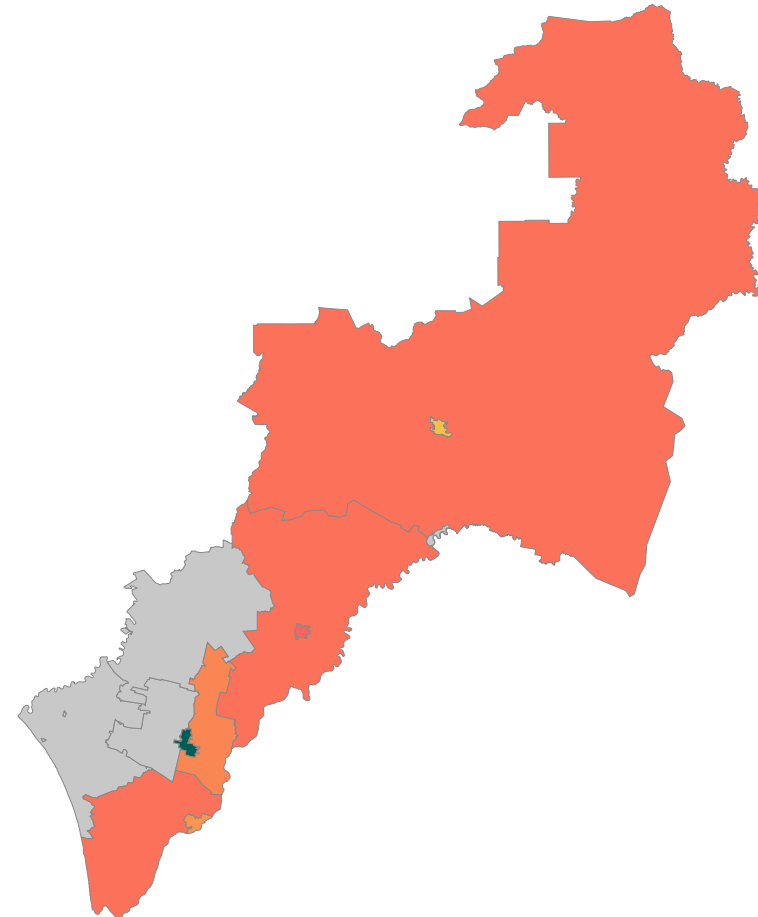
Total Sales
\$46M



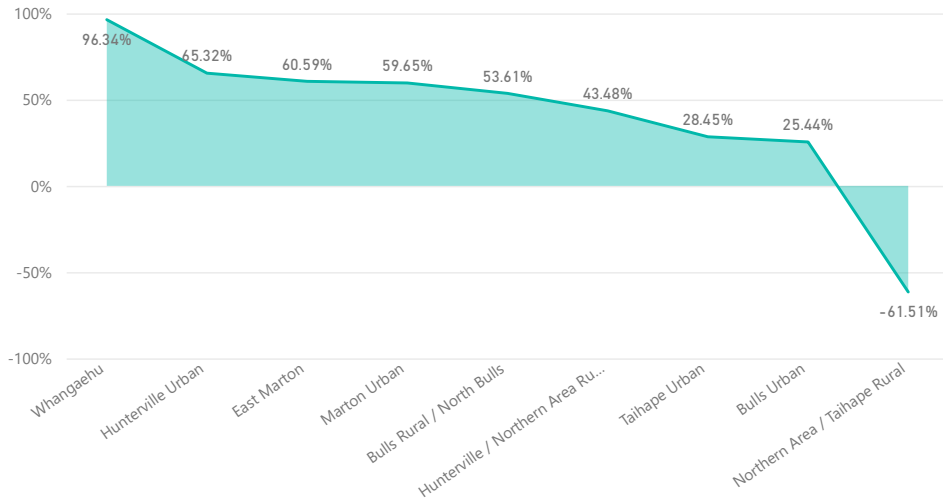
Quarterly Property Sales in the Rangitikei

Valuation Roll Area	Capital Value	Sale Price	Number Of Sales	Sale Price % difference from Capital Value
Northern Area / Taihape Rural	\$7,210,000	\$2,775,000	4	-61.51%
Bulls Urban	\$3,384,000	\$4,245,000	9	25.44%
Taihape Urban	\$3,306,000	\$4,246,500	15	28.45%
Hunterville / Northern Area Rural	\$1,580,000	\$2,267,000	4	43.48%
Bulls Rural / North Bulls	\$1,386,000	\$2,129,000	4	53.61%
Marion Urban	\$7,911,000	\$12,629,521	33	59.65%
East Marion	\$5,875,000	\$9,434,500	7	60.59%
Hunterville Urban	\$620,000	\$1,025,000	2	65.32%
Whangaehu	\$3,647,500	\$7,161,330	3	96.34%
Total	\$34,919,500	\$45,912,851	81	31.48%

Sales by Valuation Roll Area (Count)



Sale Price % difference from Capital Value by Valuation Roll Area



8.3 Treasury and Debt - October 2022**Author:** Sam Zhang, Manager - Financial Services**Authoriser:** Dave Tombs, Group Manager - Corporate Services**1. Reason for Report**

- 1.1 To provide the Finance and Performance Committee with an overview of Council's Treasury and Debt position.

2. Discussion

- 2.1 Note: the balances included in this report are only those that are relevant when considering Council's treasury and debt position: other (non-financial) assets and liabilities also exist.

Investments

- 2.2 As stated in a previous month's report, Council currently earns a higher interest rate on its Current Account than it would earn on term deposits (upto 150 days). Accordingly, Council's Current Account balance (\$9.75 million at end of October) exceeds the limit recommended in our Treasury Management Policy (\$3m).

Council has no other significant financial investments.

Liquidity

- 2.3 As at 31 October 2022 Council had a strong liquidity position as shown below:

2.3.1 Treasury Assets

• Bank/Deposits	\$9.75 million
• Receivables (excl. Rates)	\$1.45 million
• Rates receivables	\$4.50 million
• Other financial assets	\$0.18 million
• Prepayments (incl. rates)	\$0.58 million
• GST Refund	\$0
• Total	\$16.46 million

2.3.2 Treasury Current Liabilities

• Payables	\$1.55 million
• Retentions	\$0.74 million
• Income in advance	\$0.04 million
• GST Payables	\$0.67 million
• Total	\$3.00 million

2.3.3 Net Current Treasury Position **\$13.46 million**

Debt

2.4 Council currently has \$19m of long-term debt, as summarised below:

Amount	Maturity Date	Rate of Interest
3 million	15/4/2029	3.12%
5 million	14/4/2033	3.68%
11 million	15/4/2027	4.17%

2.5 Council's 22/23 Annual Plan includes a budgeted debt level at 30 June 2023 of \$47.7m.

Liquidity Ratios

2.6 At the April 2022 Finance/Performance Committee Meeting, Officers were asked to include Liquidity Ratios in future Treasury and Debt reports.

2.7 Council's Long Term Plan (pages 142 and 143) includes two Liquidity Ratio Benchmarks set by the Local Government Funding Agency. Based on Sections 2.2 to 2.3 above, the current 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 Audit & Risk Committee):

2.8 Net Debt/Total Revenue must not exceed **175%**:

• Debt	\$19m
• Bank/Deposits	\$9.75m
• Net Debt	\$9.25m
• Budgeted Full Year Revenue	\$53m
Net Debt/Total Revenue	17%

2.9 External Debt plus Committed Facilities plus Liquid Assets (Available Finance) divided by External Debt must be greater than **110%**:

• External Debt	\$19m
• Bank/Deposits	\$9.75m
• Available Finance	\$28.75m
Available Finance divided by External Debt	151%

Recommendation

That the report 'Treasury and Debt - October 2022' be received.

8.4 QV Monthly Report - September 2022

Author: Sam Zhang, Manager - Financial Services

Authoriser: Dave Tombs, Group Manager - Corporate Services

1. Reason for Report

- 1.1 To provide the Finance and Performance Committee with the September 2022 monthly reports provided by QV.

2. Summary

- 2.1 The number of properties under construction has increased by 20 in September.
- 2.2 The number of rateable properties has increased by 6 since August.
- 2.3 The number of sales in September is slightly below the 12 months rolling average.

3. Explanations

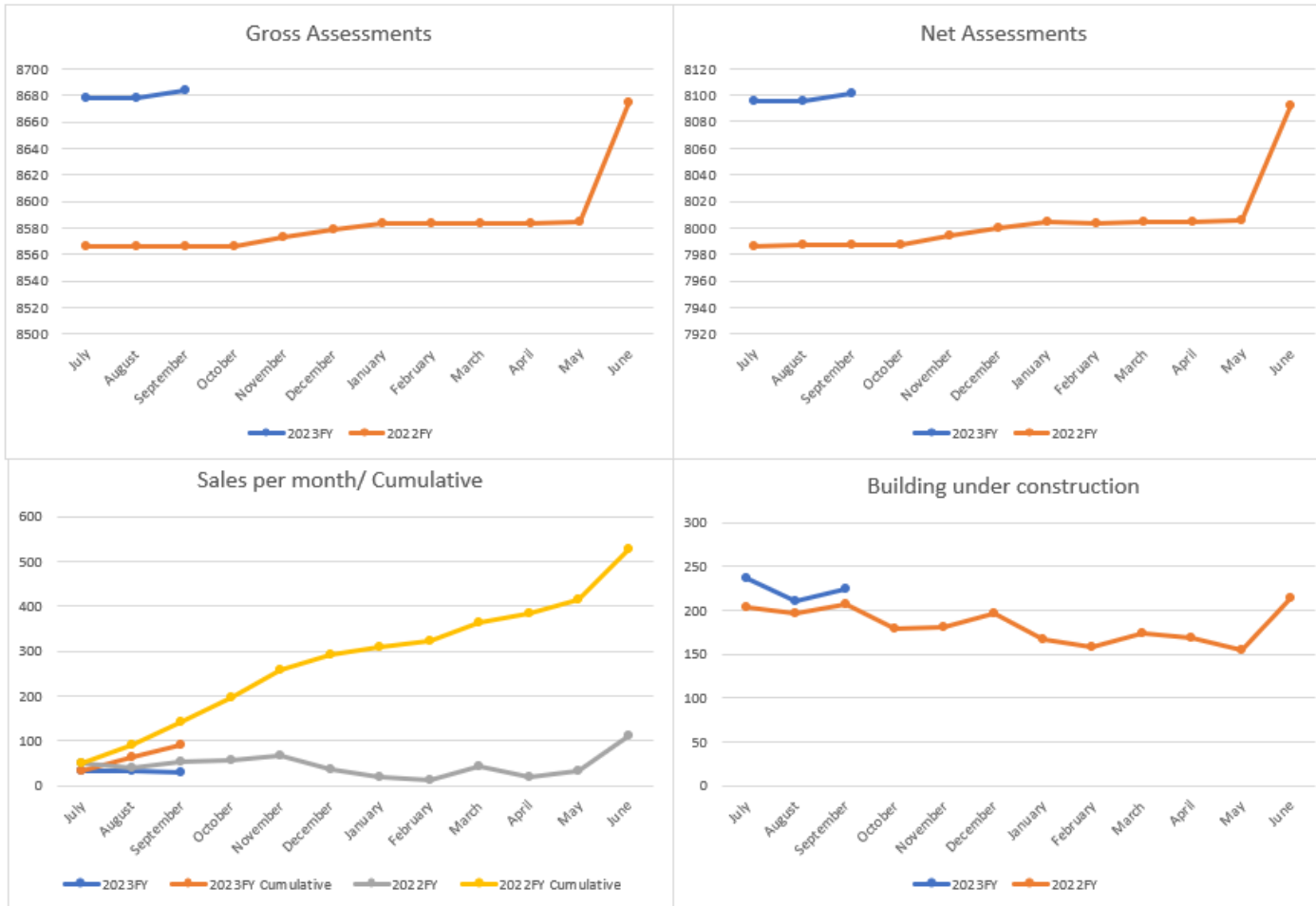
- 3.1 QV have provided the following explanations for some terminology used in the Building Consents 'Outstanding' section of the attached report. These figures arise from the 'general practice' of QV visiting a property six months after the Building Consent application has been approved (actual timing of the visit is also based on logistical considerations):
 - 3.1.1 Under Construction: the visit reveals that construction has not been completed (QV will schedule a follow up visit); and
 - 3.1.2 Ready to Check: the 'six month waiting period' has lapsed and QV are in the process of scheduling/conducting the inspection visit. On inspection if the property is found to be not ready to value, QV would extend the date for re-inspection and the property will revert to "Under Construction" until the date is met and ready to value again.

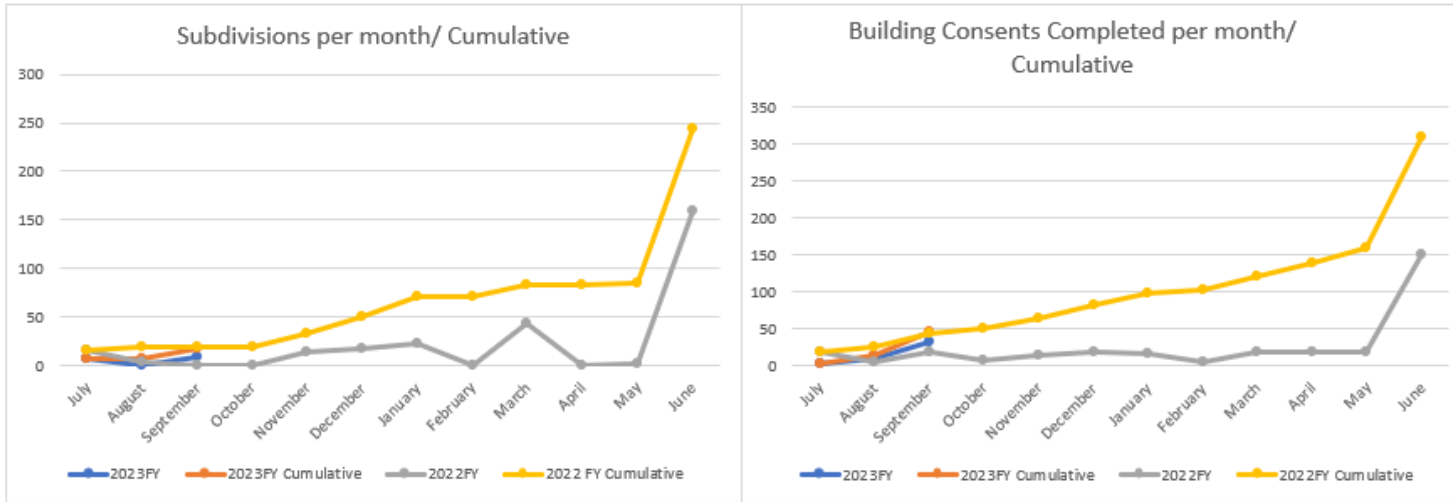
Attachments

1. [QV Monthly Graph Sept 2022](#) ↓
2. [QV Monthly Report Sept 2022](#) ↓

Recommendation

That the QV Monthly Report – September 2022 be received.



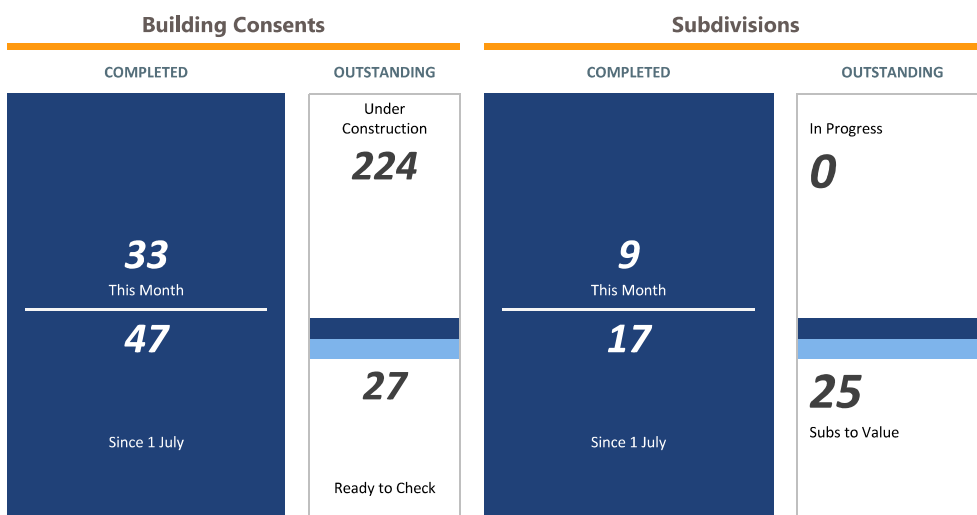
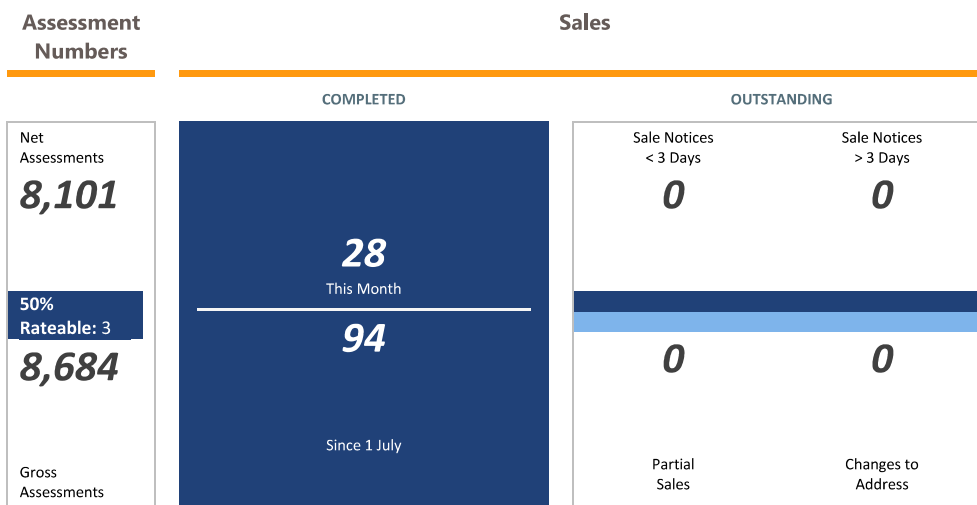




September 2022 Rangitikei District

QV Quotable Quote

Just one small positive thought in the morning can change your whole day.





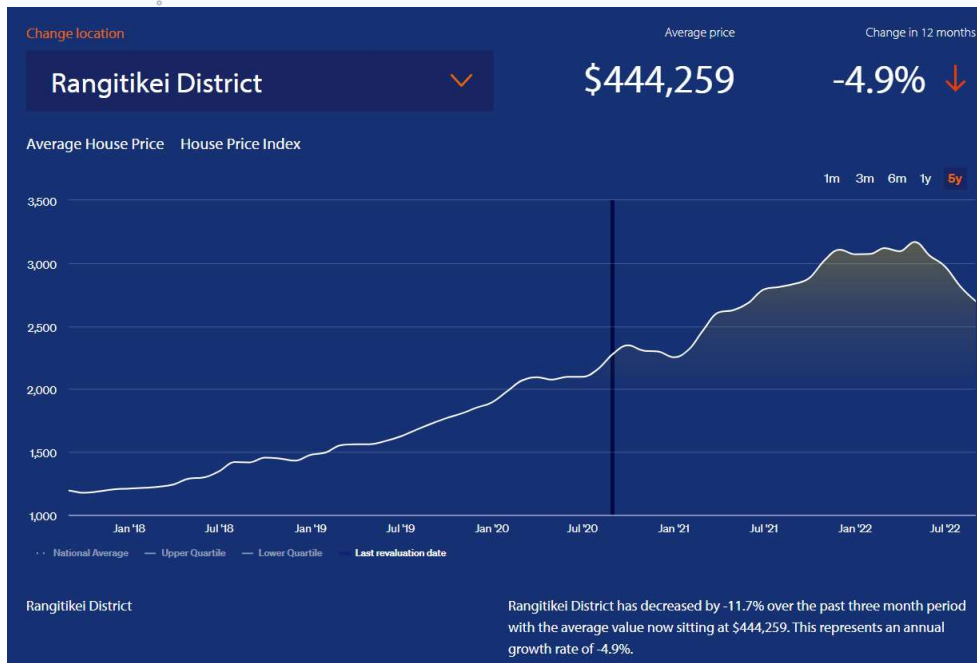
QV Trivia

The CIA Headquarters has its own Starbucks, but baristas don't write names on the cups, Its receipts say "Store Number 1" and its workers need an escort to leave their work posts.

Revision Objections

Maintenance Objections

Revision Objections		Maintenance Objections	
DECISIONS ISSUED	OUTSTANDING	DECISIONS ISSUED	OUTSTANDING
<p>0 This Month</p> <hr style="border: 1px solid white;"/> <p>0 Since 1 July</p>	<p>Being Processed</p> <p>0</p> <hr style="border: 2px solid #0070c0;"/> <p>0 Lodged with LVT</p>	<p>1 This Month</p> <hr style="border: 1px solid white;"/> <p>1 Since 1 July</p>	<p>Being Processed</p> <p>0</p> <hr style="border: 2px solid #0070c0;"/> <p>0 Lodged with LVT</p>



8.5 Draft 2021/22 Annual Report

Author: Sam Zhang, Manager - Financial Services

Authoriser: Dave Tombs, Group Manager - Corporate Services

1. Reason for Report

- 1.1 To present Council's draft Annual Report for the 2021/22 financial year.

2. Context

- 2.1 Council is required to complete an Annual Report, reporting on financial and non-financial results, for each financial year.
- 2.2 The Annual Report is required to be produced in line with relevant legislation and accounting standards and is subject to an audit before being adopted by Council.
- 2.3 A copy of the current draft Annual Report is attached, for information.
- 2.4 Council's Infrastructure Assets were valued as at 30 June 2022 : the results of these revaluations, which will significantly increase the book value of Council's assets, are not yet reflected in the draft Annual Report.
- 2.5 Audit New Zealand are currently completing their 2021/22 Annual Report audit. Their audit may result in other changes to the draft Annual Report.
- 2.6 The final version of the Audit Report was initially scheduled to be presented at the Council meeting in December 2022 for adoption. Current discussions with the Auditors have identified that this date may be deferred until early in 2023. These discussions are ongoing and Officers will provide Committee Members with a further update at the meeting.
- 2.7 All major changes to the final Annual Report, compared to the draft Annual Report, will be advised to elected members when the final Annual report is presented to Council.
- 2.8 The Summary Annual Report must then be adopted within one month of the Annual Report being adopted.
- 2.9 Audit New Zealand have indicated that, as is common with the sector, we are likely to receive an emphasis of matter paragraph in our audit opinion. This is to highlight our Events After Balance Date note, which highlights the announcement Central Government made relating to the 3 Waters reforms.

Attachments

1. Draft Annual Report 21/22 (under separate cover)

Recommendation

That the Finance and Performance Committee receive the draft Annual Report 2021/22.

8.6 Public Feedback to Council - October 2022**Author:** Carol Gordon, Group Manager - Democracy & Planning**Authoriser:** Carol Gordon, Group Manager - Democracy & Planning**1. Reason for Report**

1.1 This report provides the Finance/Performance Committee with the regular monthly report from Council's HappyOrNot system. From this month this report will also include feedback from the new feedback system (Korero Mai – Have Your Say) which was introduced in October. This system gives the public the ability to provide direct feedback from a QR code at a council facility or location which then directs them to a feedback form on the Council's website (the feedback form can also be directly accessed from the website).

2. Context

2.1 The Happy or Not report for the month of October 2022, showing results from over the four locations, is attached (Attachment 1).

2.2 A total of 324 responses were received during the month from the Marton main office, Te Matapihi, Marton Library and Taihape Library / Information Centre. 83% of the feedback was very positive. You will note that some comments in the open feedback has been redacted, due to the language in the comments that were entered.

2.3 The Korero Mai – Have Your Say feedback system was introduced in October and feedback has started to come in via this system. Seven responses were received, and a report is attached (Attachment 2) outlining what these were.

3. Decision Making Process

3.1 This item is not considered to be a significant decision according to the Council's Policy on Significance and Engagement.

Attachments:

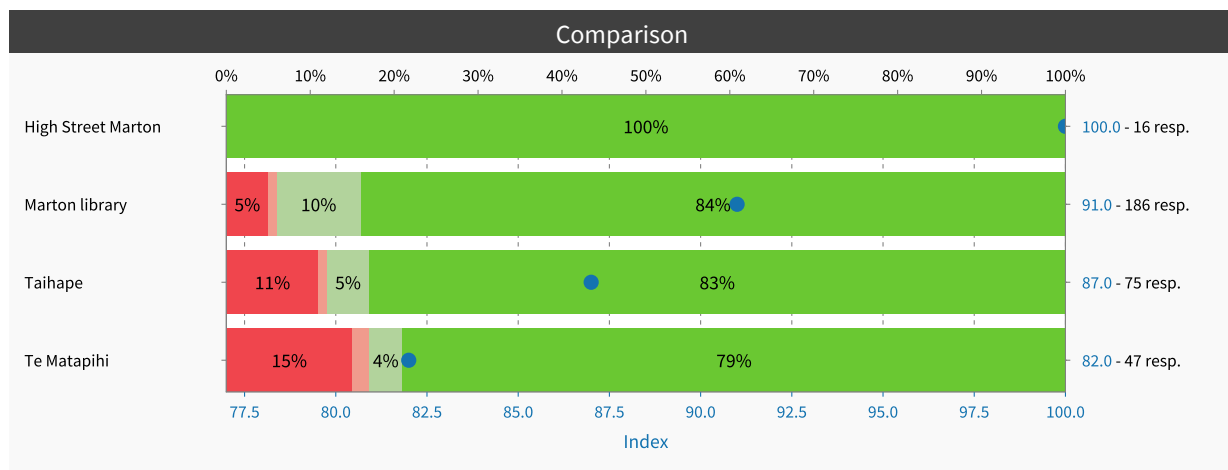
1. **Happy or Not Report - October 2022** [↓](#)
2. **Korero Mai Feedback - October 2022** [↓](#)

Recommendation

That the Public Feedback to Council Report – October 2022 be received.

Monthly report October 2022	Management report RDC Offices (4 units)
---------------------------------------	---

Please rate our service today



Risers		
Survey	Index	Change
Marton library	91	2% ↑

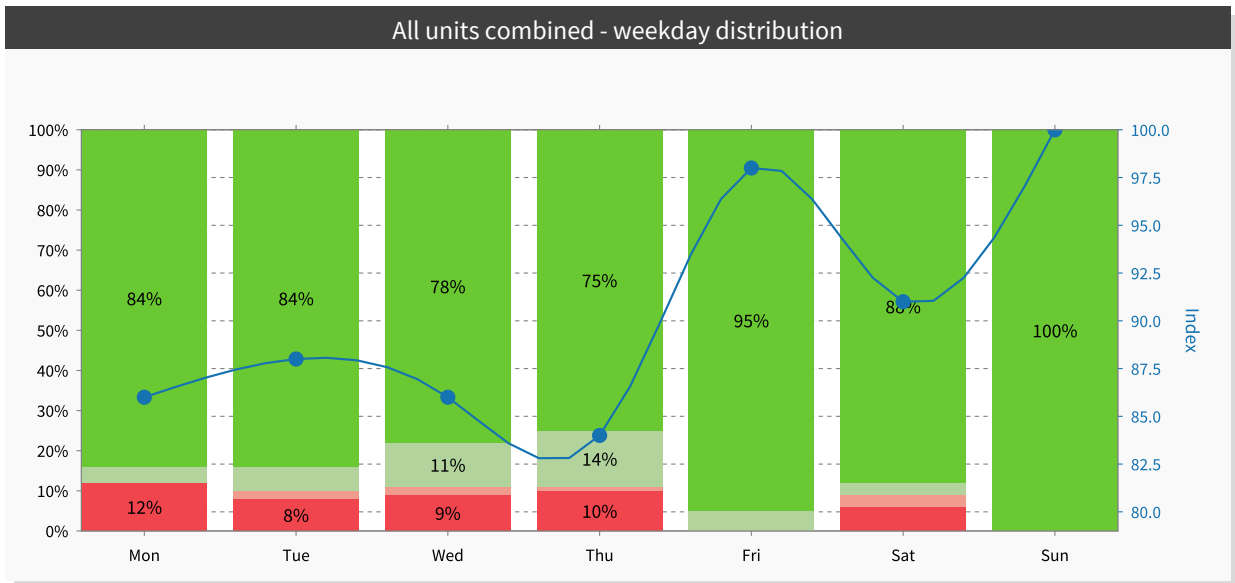
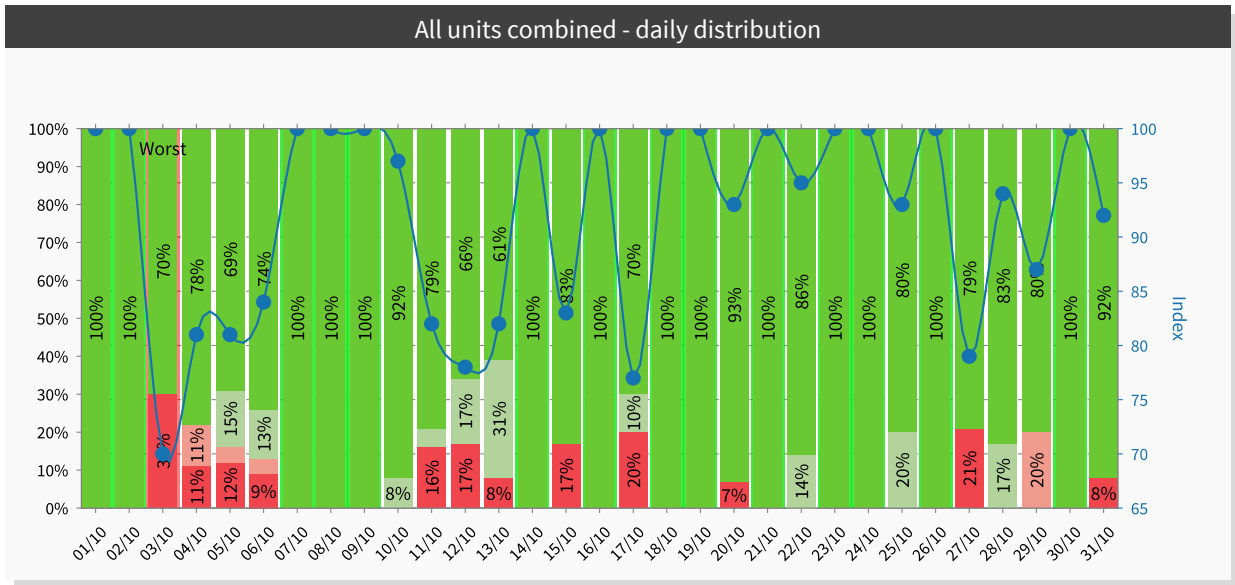
Fallers		
Survey	Index	Change
Te Matapihi	82	-1% ↓
Taihape	87	-6% ↓



ITEM 8.6 ATTACHMENT 1

Monthly report
October 2022

Management report
RDC Offices (4 units)

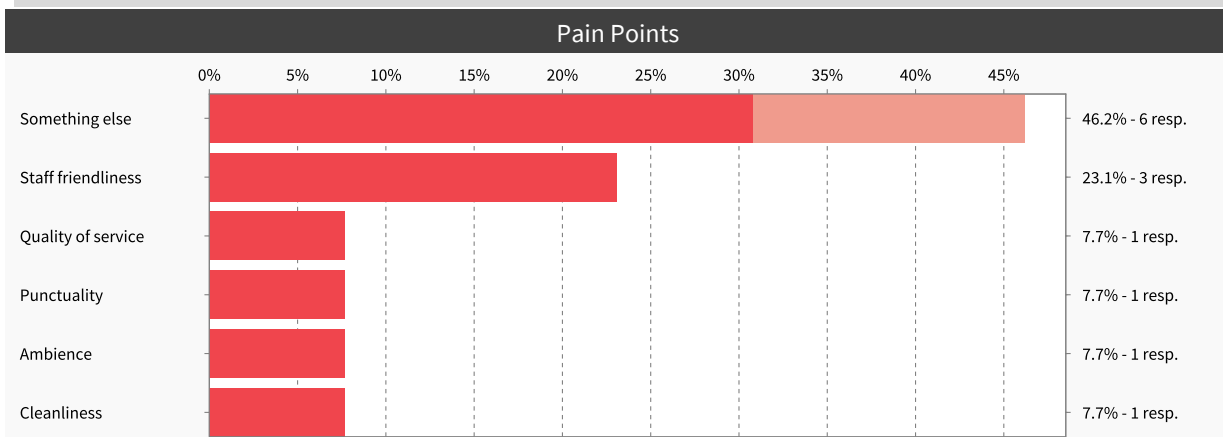
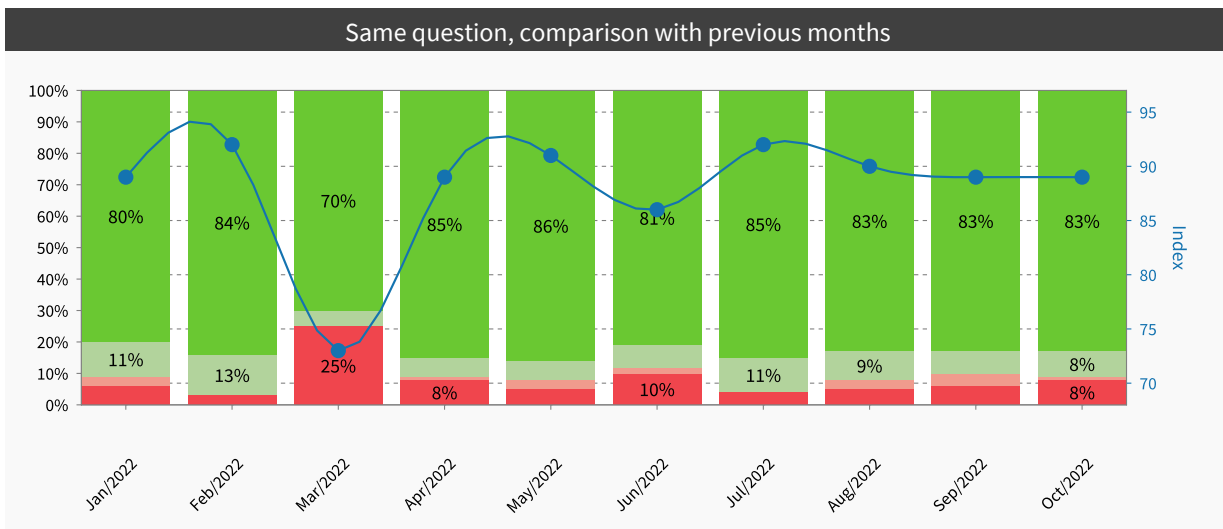
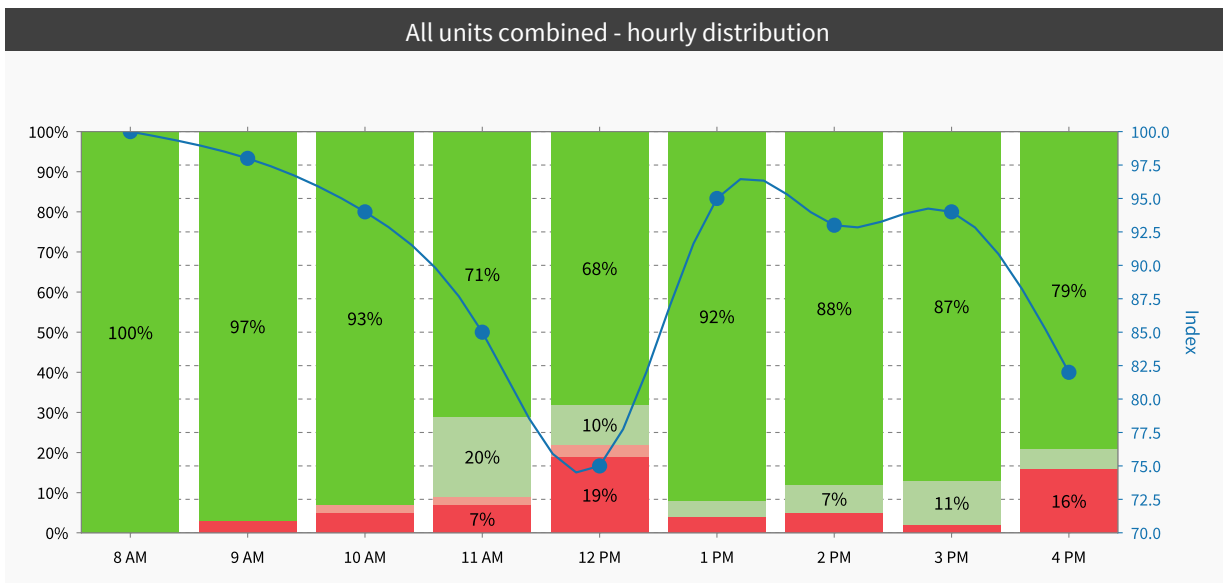


Monthly report

October 2022

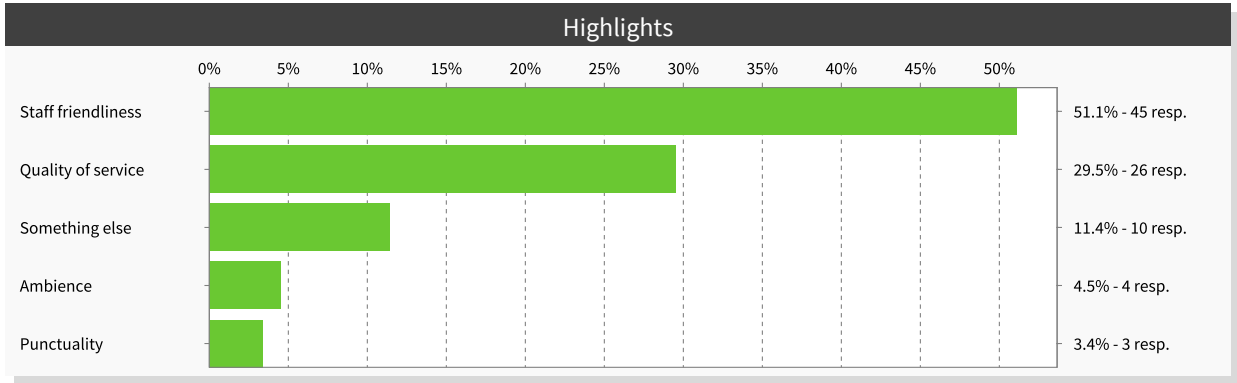
Management report

RDC Offices (4 units)



ITEM 8.6
ATTACHMENT 1

Monthly report October 2022	Management report RDC Offices (4 units)
---------------------------------------	---





Monthly report
October 2022

Management report
RDC Offices (4 units)


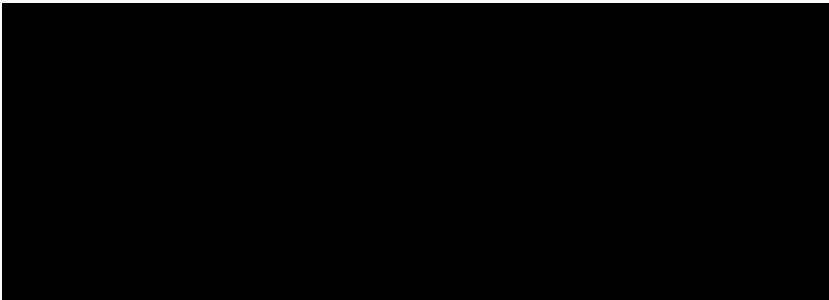
Please rate our service today


High Street Marton


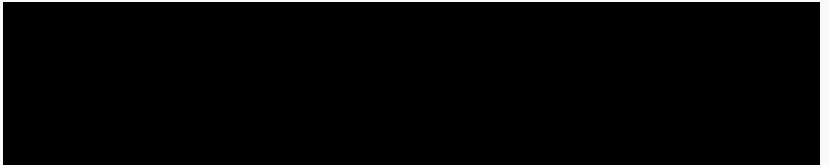
 2022-10-28 8:03 AM **Something else**
the office looks nice and tidy


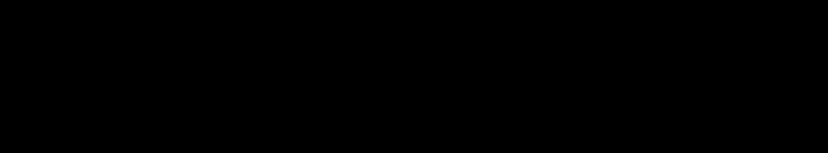
 2022-10-12 10:46 AM **Quality of service**
great freindly helpful office thankyou



Te Matapihi


 2022-10-27 4:16 PM


 2022-10-17 11:19 AM **Something else**
There are still no complete book series in Rangitikei District Library system :-)

 2022-10-15 12:39 PM **Ambience**


 2022-10-15 12:36 PM


 2022-10-08 9:31 AM **Quality of service**
love the staff from 








 2022-10-04 11:05 AM **Ambience**
Very welcoming....impressed with the Community Centre. A credit to the district

Something else



ITEM 8.6
ATTACHMENT 1

<p>Monthly report October 2022</p>	<p>Management report RDC Offices (4 units)</p>
---	---

-  2022-10-04 10:33 AM cool i love it here
- Taihape**
-  2022-10-20 3:23 PM **Something else**
[REDACTED]
-  2022-10-16 3:30 PM **Staff friendliness**
Awsome libraines
-  2022-10-16 9:59 AM **Quality of service**
thank you very much for all your help.
-  2022-10-09 1:35 PM **Quality of service**
amazing
-  2022-10-05 12:42 PM **Staff friendliness**
lovley people
-  2022-10-04 3:04 PM **Something else**
great books !!!

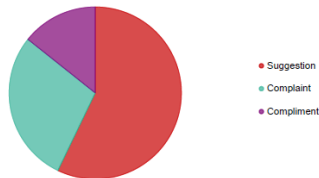


KŌRERO MAI - HAVE YOUR SAY

COUNCIL FEEDBACK FORM REPORT

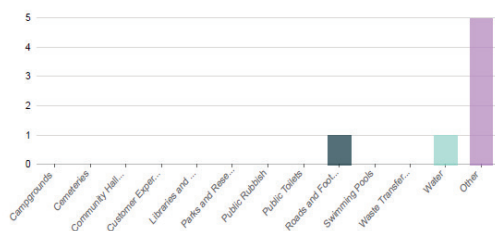
NOVEMBER 2022

What type of feedback do you have?

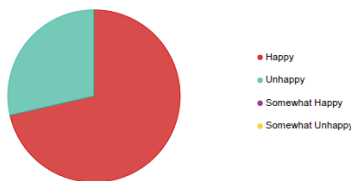


Answers	Count	Percentage
Suggestion	4	57.14%
Complaint	2	28.57%
Compliment	1	14.29%

Which area does your feedback relate to?



How happy are you with your experience?



Answers	Count	Percentage
Happy	5	71.43%
Unhappy	2	28.57%
Somewhat Happy	0	0%
Somewhat Unhappy	0	0%

Comments

- Relationship building opportunity with businesses (outside of the region and within the region)
- Hi, I'd like to suggest that council considers a public toilet being placed out at the Tutaenui Reservoir. I've had quite a few people both local and out of towners who have come into my shop and mentioned what a great destination the Reservoir is but that it lacks a toilet. Particularly problematic for those who have traveled to walk around it.
- Great experience
- Additional feedback - "Please could the council brighten up the main street and shops, even a coat of paint would help we regularly give this feedback to Council" Business Owner
- A Chat with Land Based Training, identified the opportunity

Anything else

- Preferred contact is text message with a link to call you back (I'm hopeless at picking up my mobile, but like contact with real people, when it's convenient to talk) I'm not too worried about contact method, but if you don't hear back from me, I'd follow up. Thinking about this form, it wasn't as easy to use for the suggestions, something which contributes to the Vision of "a place to call home"

9 Open Meeting