ROTORUA
LAKES COUNCIL

# ROTORUA LAKES COUNCIL

Financial Update - April 2026

# How are we tracking year to date?

## Operational Revenue

**OPEX REVENUE vs BUDGET**

**$7.3m**

104% over budget

YTD revenue of $187m vs budget of $180m

Driven by lumpsum capital contributions towards sewerage scheme

## Capital Revenue

**CAPEX REVENUE vs BUDGET**

**$37.3m**

62% below budget

YTD revenue of $23m vs budget of $60m

Delays in capital delivery for Stormwater Growth program and low Development contributions

## Expenditure

**EXPENSES VS BUDGET**

**$700k**

0.4% over budget

YTD expenditure of $167m vs budget of $166.5m

Slightly over budget driven by increased spend with contractors

## Capital Expenditure

**CAPEX REVENUE vs BUDGET**

**$57m**

58% capital delivery

YTD capex of $75m vs budget of $132m

Stormwater growth program delays

## Debt

**NET POSISTION AT 30 APR 26**

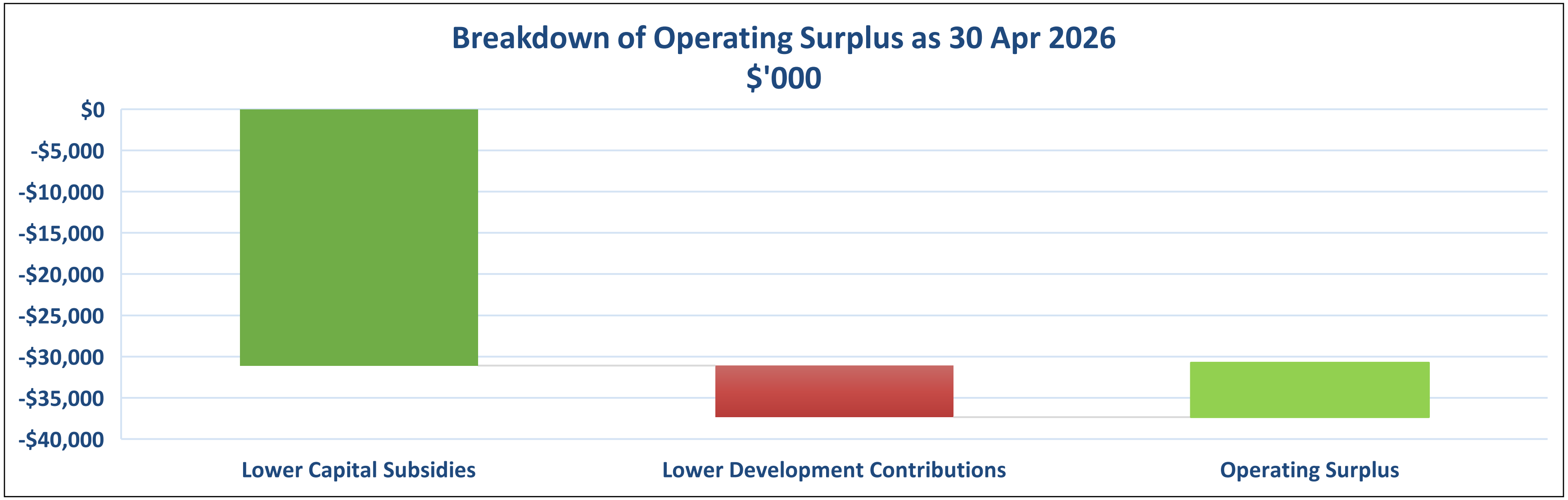
**$483m**

Gross debt $489m

Cash $5.6m

RLC has gross borrowing of $489m offset by cash on hand of $5.6m

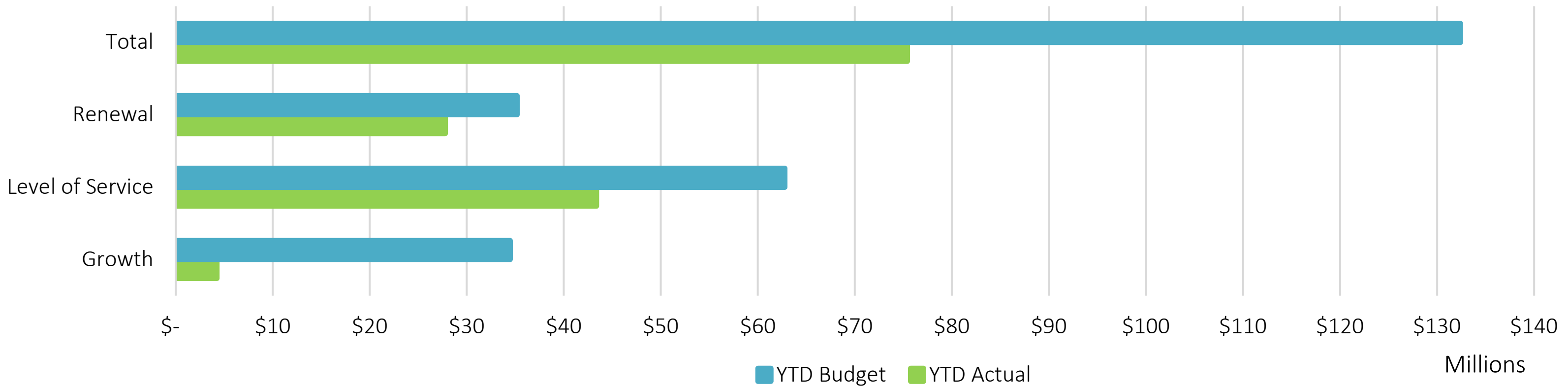
# April 2026 Variance Breakdown



# April 2026 YTD Operating Surplus

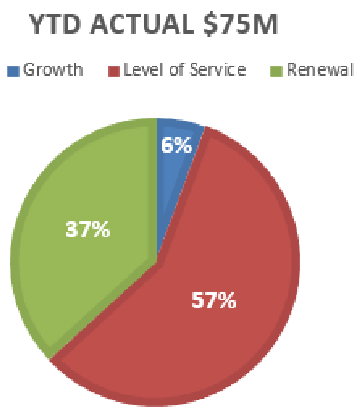
| Figures in $000's | Year To Date | | |
|---|---|---|---|
| | Actual | Budget | Variance - Favorable / (Unfavorable) |
| **Income** | | | |
| Fees & Charges | 15,586 | 15,718 | (132) |
| Rates | 163,531 | 158,193 | 5,338 |
| Investment Income | 1,096 | 483 | 613 |
| Development & Financial Contributions | 2,698 | 8,965 | (6,267) |
| Subsidies & Grants - Capital | 20,225 | 51,315 | (31,090) |
| Subsidies & Grants - Operational | 6,893 | 5,392 | 1,501 |
| **Total Income** | **210,030** | **240,065** | **(30,035)** |
| **Opex** | | | |
| Administration Expense | 3,928 | 3,723 | (205) |
| Finance Cost | 268 | 219 | (49) |
| Maintenance | 1,568 | 1,925 | 357 |
| Operating Expenses | 61,371 | 58,730 | (2,641) |
| Staff Costs | 40,593 | 40,846 | 253 |
| Utilities | 2,642 | 2,461 | (181) |
| Depreciation | 40,455 | 40,828 | 373 |
| Interest Cost | 16,420 | 17,812 | 1,392 |
| **Total Opex** | **167,245** | **166,546** | **(700)** |
| **Total Operating Surplus / (Deficit)** | **42,785** | **73,519** | **(30,735)** |

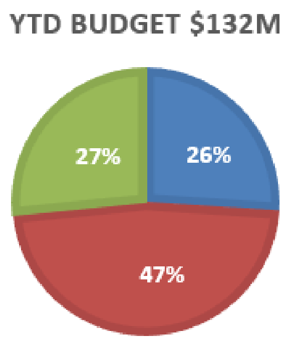
# April 2026 YTD Capital Projects




| Project type | YTD Actual | YTD Budget | YTD Variance |
|---|---|---|---|
| Growth | $ 4,254,816 | $ 34,463,623 | $ 30,208,807 |
| Level of Service | $ 43,359,372 | $ 62,778,504 | $ 19,419,132 |
| Renewal | $ 27,793,873 | $ 35,180,743 | $ 7,386,870 |
| **Total** | **$ 75,408,061** | **$ 132,422,869** | **$ 57,014,808** |

# April 2026 YTD Capex




| Activity | YTD Actual $000 | YTD Budget $000 | YTD Variance $000 |
|---|---|---|---|
| Community Leadership | 6,127 | 9,188 | - 3,061 |
| Roading Footpaths | 8,213 | 9,773 | - 1,560 |
| Sewerage and Sewage | 21,825 | 36,407 | - 14,582 |
| Spaces Places & Rec | 26,881 | 34,916 | - 8,035 |
| Stormwtr Land Drain | 5,157 | 32,510 | - 27,353 |
| Water Supplies | 7,135 | 9,582 | - 2,447 |
| | **75,408** | **132,423** | **- 57,015** |

# Questions?