2026/ 2027 ANNUAL PLAN UPDATE

To:	Council
Meeting Date:	Tuesday 24 March 2026
From:	Rhiannon Suter, Manager – Strategy, Policy and Engagement
Approved:	Patricia Christie - Group Manager - Finance and Assurance
Approved Date:	Thursday 19 March 2026
Open Agenda:	Yes

Purpose and Summary

This report provides Council with the option to confirm the planned positions for the 2026/2027 Annual Plan noting that further changes are possible through until the time of adoption and setting of the 2026/2027 rates in June 2026.

Recommendations

That Council:

1. Receives the report "2026/2027 Annual Plan Update".

2. Notes the Long-term Plan forecast rates increase for 2026/2027 of 8.43%, increasing to 8.83% resulting from adjustments made in the 2025/2026 Annual Plan and lower opening net debt position.

3. Confirms the following positions for the 2026/2027 Annual Plan, noting that further changes are possible through to June 2026:

    a. Inflation adjustment from 2.30% to 2.60% (+0.17% waters and +0.38% non-waters, +0.30% total rates impact).
    b. Interest rate assumption adjustments (4.50% to 4.25% borrowing and 4.50% to 3.50% term deposits) and debt repayment changes (+0.89% waters and -2.17% non-waters, -1.04% total rates impact).
    c. Adjustment to enable Wachner Place Toilets to continue to be open until 30 June 2027, noting that if the shower facility is completed earlier Council can determine to close the facility earlier, +$145,000, (+0.27% non-waters, +0.17% total rates impact).
    d. Adjustments to waters transition costs, +$2.0 million costs, (+1.23% waters, -0.81% non-waters, -0.06% total rates increase).
    e. Adjustments to waters revenue, -$628,000 revenue, (+2.02% waters rates, +0.75% total rates increase).

f. Adjustments to water capital, +$1.6 million (2025/2026) +$4.1 million (2026/2027), (+0.31% waters, +0.11% total rates impact).
g. Adjustments to waters depreciation funding assumptions (100% water/ 100% sewerage/ 100% stormwater), -$1.4 million, (-4.35% water, - 1.61% total rates impact).
h. Adjustments to non-waters operational expenditure +542,000 (2025/2026) +$4.0 million (2026/2027), (+7.70% non-waters, +4.86% total rates impact).
i. Addition of estimated storm response costs (non-insured) - $4 million (2025/2026 to be funded by debt), (+1.7% non-waters, +1.07% total rates impact).
j. Adjustments to non-waters capital expenditure, +$1.2 million (2025/2026) -$0.6 million (2026/2027), (+0.27% non-waters, +0.17% total rates impact).
k. Adjustments to non-waters depreciation funding assumptions (85% Property/ 75% Roading / 0% digital files), -$4.1 million, (-7.71% non-waters, -4.86% total rates impact).
l. Adjustments to non-waters revenue, -$0.8 million operational revenue and -$8.5 million gain on sale, (-0.17% non-waters, -0.11% total rates impact), noting this includes the revenue adjustment for parks and reserves for the Southland Car Club (-$21,450, +0.04% non-waters rates impact, +0.03% total rates).
m. Adjustments to external funding allocations, noting to continue the Built Heritage Fund pause for a second year noting some information is still outstanding in relation to Emergency Management Southland funding requirements, -$189,000, (-0.36% non-waters, -0.23% total rates impact).
n. Adjust the strategy for the utilisation of the ICHL $4.0 million additional dividend, to pay down debt, thereby reducing interest payments on debt. -$100,000, (-0.19% non-waters, -0.12% total rates impact).
o. Adjustment to water rates in alignment to Water Services Delivery Plan, -$1.0 million, (-3.25% waters, - 1.20% total rates increase).

4. Notes the additional NZTA funding which has become available for pot-hole remediation work which would require co-funding by Council.

5. **Agree/Disagree** to proceed with this pot-hole remediation work, which would increase non waters rates by +0.32% and the total rates increase by +0.20%.

6. Notes the proposed average (5.52% waters, 8.23% non-waters) 7.23% total 2026/2027 rates increase.

7. Notes the updated proposed increase following any changes made through discussion of this paper.

8. Notes the proposed increase would be in alignment with a 2 – 5.5% rates capping window, following exclusion of two items which align with proposed approach on exemptions: Addition of new activity and emergency storm response.

9. Notes that this will result in a more entrenched unbalanced budget position of a deficit of $9.1 million (94.5%) for 2026/2027.

Background

2026/2027 is year three of the Long-term Plan. The planned rates increase for year three was 8.43%. This figure incorporated -2.50% of rates smoothing to spread the cost of major capital

projects (including Te Unua) more evenly through the ten years of the Plan. The forecast waters and non-waters rates increases were 8.50% and 8.39%.

In the 2025/2026 Annual Plan preparation began for the separation of funding of water services.

In addition, a number of savings positions were taken which were for one or two years:

- $100,000 reduction to the Community Wellbeing Fund for one year.
- $200,000 reduction of the Built Heritage Fund for one year.
- Closure of Wachner Place Toilets (note this decision would have been a permanent saving but is currently on hold).

Together this resulted in a flow through adjusted starting position for 2026/2027 of 8.80% rates increase.

Council was forecast to return to a balanced budget in year three of the Long-term Plan. The changes made in 2025/2026 and the further changes proposed in this paper would delay this to year five.

Issues and Options

Analysis

Economic and Regulatory Environment

Inflation

Council uses the Local Government Cost Index to forecast inflation. This index has been revised and forecasts continuing easing of inflation which are expected to return in 2027/2028 to return into line with estimates including in the Long-term Plan. As a result, adjustments required for this Annual Plan are minimal. It is recommended to move the inflation forecast from 2.30% to 2.60%.

An additional $256,000 is forecast to be required, with +0.17% waters and +0.38% non-waters, +0.30% total rates impact.

Interest Rates and Debt Repayment

Changes are proposed to assumptions for the borrowing interest rates from 4.50% to 4.25% and for term deposits from 4.50% to 3.50%.

In addition, there is a more significant impact to debt repayments from the impact of lower than planned capital delivery in 2024/2025 (remembering that debt repayment is for historic work and not for the planned year).

The combined impact of these changes is -$873,000, with +0.89% waters and -2.17% non-waters, -1.04% total rates impact. The actual borrowings balance was $10.5 million lower at the end of 2024/2025 compared to the opening balance in the Annual plan 2025/2026.

Regulatory Change

There is a significant regulatory reform programme underway including waters services requirements, rates capping requirements, changes to standing orders and codes of conducts, e-invoicing, RMA and Civil Defence, some of which is expected to impact during the period of the Annual Plan).

Much of this reform has still not landed and it is unclear what the impact will be during the 2026/2027 period. There is further analysis in relation to rates capping within the financial implications section of this report.

2025/2026 Savings Items

The following items were for one year only:

Community Wellbeing Fund reduction from $565,000 to $465,000. The impact of this funding level returning to $565,000 is +0.19% on non-waters, +0.12% total rates increase.

Council could opt to continue with this saving for a further year. It is worth noting that Community Trust South have significantly reduced available funding, including reducing existing ongoing grants levels and as a result the Community Wellbeing Fund is starting to see an uptick in demand as organisations look for alternative ways to fund shortfalls.

Built Heritage Fund reduction from $200,000 to $0 (one year pause). The impact of this funding level returning to $200,000, is an additional +0.38% non-waters, +0.24% total rates increase. It is proposed to pause this for a second year, and that given changes to earthquake strengthening regulations this be reviewed as part of the Long-term Plan process. This saving is factored into the position outlined in this paper.

It is worth noting that these funds are not inflation adjusted and as such are slowly declining in value over time.

Wachner Place Toilets

Council determined to close Wachner Place Toilets if an alternative location for shower facilities, particularly for homeless people, could be found. The contract was extended to 31 March 2026 and will be required to be extended again. Options for the shower will be brought to the April Infrastructure and Growth Committee. It is recommended that a full additional year of budget needs to be added, bringing the final closure date to 30 June 2027, with Council to determine whether to close earlier following completion of a shower facility.

For the Wachner Place Toilets to remain open, $145,000 will be required. This corresponds to a +0.27% non-waters, +0.17% total rates increase

Waters Services Changes

Waters Service Transitional Costs

The following changes are required to the transitional programme as a result of further information becoming available.

- Delay to cadet and training programme (Included in the Water Services Delivery Plan - WSDP) to 2027/2028 – No rates impact.
- Independent Committee members and General manager (above the estimate included in the WSDP), +$100,000, +0.32% waters rates, +0.12% total rates increase.
- Revised transitional project costs of $1.25 million in 2025/2026 and $2.36 million in 2026/2027. This will be debt funded over five years, interest and principal repayment only, and will be incurred the year after the expenditure. For the 2026/2027 year the interest and repayment costs will total $282,000, there will also be a non-waters recovery for non-waters staff used on the project during 2026/2027 totally $428,000. Overall, the rates impact for 2026/2027 is +0.91% waters rates, -0.81% non-waters rates, -0.17% Total rates increase. There will be further increases in rates in future years due to timing of borrowings being uplifted and staff recovery ending.

Total impact of Waters Service Transitional impact +$2.0 million, +1.23% waters, -0.81% non-waters, -0.06% total rates increase.

Waters Revenue

Over the last three years significant increases have been made to water and sewerage fees and charges to more accurately reflect costs, including overheads. As a result of these increases demand for water and trade waste have begun to fall. Proposed fees and charges for 2026/2027 are provided in a separate report to this meeting.

The impacts of these proposed changes are:

- Water – Water Connections, +$12,000 revenue, -0.04% waters rates, -0.01% Total rates increase.
- Water – Commercial Volumes (reduced demand), -$310,000 revenue, +1.00% waters, +0.37% total rates increase.
- Sewerage – Trade Waste Volumes (reduced demand), -$330,000 revenue, +1.06% waters, +0.39% total rates increase.

Total waters revenue impact, -$628,000 revenue, +2.02% waters rates, +0.75% total rates increase.

Waters Capital Expenditure

The following changes are proposed to the programme:

- Branxholme Duplication Manifold and Pump Station, +828,000 (2025/2026), +0.16% waters, +0.06% total rates increase.
- Branxholme Supervisory Control and Data Acquisition (SCADA) communication fibre network, +$600,000, No rates impact until 2027/2028.
- Clifton Sludge Treatment Review +$50,000 (2025/2026), +0.01%, +0.00% total rates increase
- Clifton Discharge Upgrade, Scoping and planning work, rephased from later years +$250,000 (2025/2026), + $650,000 (2026/2027), +0.05% waters, +0.02% Total rates increase
- Installation of water meters – feasibility and investigation, rephased from later years, +$200,000 (2025/2026), +0.04% waters, +0.01% Total rates increase.
- Bond Street Tanker Station, +$152,000 (2025/2026), +0.03% waters, +0.01% total rates increase.

- Awarua sewerage pump station balance tank, +$100,000 (2025/2026), +0.02% waters, +0.01% total rates increase.
- Bluff Discharge Consent, -$6.5 million moved out into later years, no rates impact – impacts future years.
- Alternate (Emergency) Water Supply + 3.3 million in 2026/2027 from future years.
- Mersey Street Duplication Rising Main, -2.2 million, no rates impact.
- Other Minor capital movements, +0.1 million, no rates impact.

It is worth noting that there a number of strategic water projects on this list which Council will receive more information on options and phasing as part of the Long-term Plan. The rephasing of the alternate water supply project is to enable earlier enhanced testing to ensure long-term viability and scope of the project.

Total waters capital impact, +$1.6 million (2025/2026) +$4.1 million (2026/2027), +0.31% waters, +0.11% total rates impact.

Waters Depreciation Funding

As noted in the 2024/2025 Annual Report an error in the calculations for depreciation post revaluation has been picked up. Correcting this error results in a saving whilst still enabling Council to reach the 100% funding of depreciation as required under water reform.

Adjustments to waters depreciation funding assumptions (100% water/ 100% sewerage/ 100% stormwater), -$1.4 million, -4.35% water, - 1.61% total rates impact.

Non-waters Services Changes

Operational Expenditure

The following adjustments are proposed:

- Arts, culture and heritage activity net operational costs +$363,000, +0.68% non-waters, +0.43% total rates impact.
- Arts, culture and heritage – Bluff Maritime Museum Trust +$15,000, +0.03% non-waters, +0.02% total rates impact.
- Arts, culture and heritage – Extending He Waka Tuia operation until 2027/2028, +294,000, +0.55% non-waters, +0.35% total rates impact.
- Arts, culture and heritage – Property costs (Insurance & maintenance) from Te Unua, +$280,000, +0.53%, +0.33% total rates impact.
- Transitional corporate accommodation, +$542,000 in 2025/2026 (debt funded), +$542,000 in 2026/2027 (rate funded), +1.25% non-waters, +0.79% total rates impact.
- Ocean Beach asbestos removal monitoring and removal for next stage (A – C), +$80,000, reducing to $20,000 in later years, +0.15% non-waters, +0.09% total rates impact.
- Wachner Place Clock inspections and maintenance, +$45,000 ongoing, +0.08% non-waters, +0.05% total rates impact.
- Software licences inc. $58K additional specialist contractor input 2026-2029, +$740,000 in 2026/2027 (reducing to $538,000 the following year), +1.39% non-waters, +0.88% total rates impact.
- Home security systems for councillors +$59,000, +0.11% non-waters, +0.07% total rates impact.
- Separating out waters and non-waters after hours contact centre, +$100,000 ongoing, +0.19% non-waters, +0.12% total rates impact.

- Additional wage costs – changes to role structure +$1.3 million, +2.50% non-waters, +1.58% total rates impact.
- Other minor operational expenditure +$120,000, +0.23% non-waters, +0.14% total rates impact.

Total non-waters operational expenditure +542,000 (2025/2026) +$4.0 million (2026/2027), +7.70% non-waters, +4.86% total rates impact.

Storm Response

Council has to make provision to fund the storm response and recovery across our parks and property. Some of these costs may be further recoverable via insurance and the sale of timber.

It's important to note that there is further recovery work particularly within the parks area which Council will consider as part of the Long-term Plan process.

Estimated storm response costs (non-insured) is $4.0 million (2025/2026 to be funded by debt over a 5-year period, $905,000 interest and repayment costs), +1.70% non-waters, +1.07% total rates impact.

Capital Expenditure

- Te Unua rephasing to align with updated fit out schedule +$7.4 million to 2026/2027, no rates impact until future years.
- Te Hīnaki Civic Administration Building renewals, planning, relocation rephasing, transitional corporate accommodation capital, +$545,000 2025/2026, -$2.9 million 2026/2027 with both years being debt funded over 5 years. For 2026/2027 +0.23% non-waters, +0.15% total rates with additional impact s in future years.
- Accessibility pool lifts at Aquatic centre +$75,000, no rates impact until 2027/2028.
- Parks and Reserves – Active recreation rephasing (sports field drainage, -$373,000 2025/2026, +$187,000 2026/2027, remainder in 2027/2028. -0.04% non-waters, -0.03% total rates impact in 2026/2027 with further rating impact in following years.
- Venues – deferred capital maintenance at Civic Theatre (Audio-visual/ lighting) +$348,000 2025/2026, +$75,000 2026/2027. +0.04% non-waters, +0.02% total rates impact for 2026/2027.
- Venues – Civic Theatre Melba Bar Business Case development, +$25,000 in 2025/2026. +0.04% non-waters, +0.02% total rates impact in 2026/2027.
- Crematorium – investigation rephasing brought forward, $150,000 2025/2026, - $150,000 2026/2027. +0.02% non-waters, +0.01% total rates impact in 2026/2027.
- Elderly housing programme rephasing, +$350,000 2025/2026, -$350,000 2026/2027, Nil rates impact (housing is not currently rates funded).
- Libraries roof renewals, fire services, painting investigation (rephased from future years), +$200,000 2025/2026, +$500,000 2026/2027. +0.02% non-waters, +0.01% total rates increase in 2026/2027.
- City Streets Stage 2 (to be reviewed as part of the Long-term Plan), -$3.3 million, no rates impact until future years.
- Non-waters – other minor movements, -$1.6 million, no impact until future years.

Total non-waters capital adjustments +$1.2 million (2025/2026) -$0.6 million (2026/2027), +0.27% non-waters, +0.17% total rates impact.

Adjustments to Non-waters Depreciation Funding Assumptions

There is potential to adjust depreciation funding rates for non-waters infrastructure from the levels set in the Long-term Plan (Property 85%/ Roading 80%). Co-funding from NZTA for the roading programme mitigates the risk of reducing depreciation levels. Property renewals and depreciation is an area of focus for the Long-term Plan so no change to this is proposed at this time.

(85% Property/ 75% Roading), -$2.8 million, -5.26% non-waters, -3.32% total rates impact.

In addition, depreciation funding of digital files, which was planned to commence in 2026/2027, has been removed due to the intangible nature of the asset and unlikely to be renewed in the future. -$1.3 million, -2.45% non-waters rates, -1.54% total rates impact.

Non-waters Revenue

There are a number of proposed changes in revenue forecast, some linked to changes in demand and others to more accurate apportioning of costs across fees and charges, and rates.

- Land sales revenue adjustment – Provision was made for $10 million revenue from land sales in 2026/2027. This is no longer achievable, a more conservative estimate of $2 million is proposed and this issue can be reconsidered as part of the Long-term Plan. This has no rates impact in 2026/2027 but will impact 2027/2028 onwards, +1.12% non-waters, +0.71% total rate impact.
- In addition, there was an error of inclusion of additional $500,000 land sales within the parks activity which needs to be removed, +0.94% non-waters, +0.59% total rate impact.
- Property – revenue for third party aerials, roof space at the Te Hīnaki site being decommissioned 31 March 2026, -$11,000, +0.02% non-waters, +0.01% total rates impact.
- Solid Waste – Waste fees have a lower increase due to reduction in depreciation, cost recovery fees and flat consumption volumes, -$104,000, +0.20% non-waters, +0.12% total rates impact.
- Aquatics – Café, decrease in the café sales due to economic conditions and partly offset by lower stock purchase, net -$16,400, +0.03% non-waters, +0.02% total rates impact.
- Aquatics – Retail, decrease in retail sales due to economic conditions and partly offset by lower stock purchase, net -$26,200, +0.05% non-waters, +0.03% total rates impact.
- Aquatics – Admission, -$34,000, +0.06% non-waters, +0.04% total rates impact.
- Compliance – Parking Enforcement, -$82,000, +0.15% non-waters, +0.10% total rates impact.
- Elderly Housing 7% increase (no increase to published fees and charges as some units are still below the advertised rate), +$87,000, no rates impact, will improve deficit position for activity.
- Allocation of corporate overheads into fees and charges and staff recovery, +$884,000, -1.66% non-waters, - 1.05% total rates impact.
- Parks leases revenue adjustment for next five financial years to reflect waived lease to Southland Car Club, -$21,450, +0.04% non-waters, +0.03% total rates impact.

Total non-waters revenue adjustments, -$0.8 million operational revenue and -$8.5 million gain on sale , -0.17% non-waters, -0.11% total rates impact.

External Funding Allocations

- Community halls allocation (Awarua/ Bluff/ Ōtātara/ Myross Bush) +$11,000, +0.02% non waters, +0.01% total rates impact.
- Heritage Buildiing Fund continue pause for second year, -$200,000, -0.38% non waters, -0.24% total rates impact.

Additional NZTA Funding Available for Pot-hole Remediation Work

NZTA has made Council aware of $178,500 additional funding available in 2026/2027 for pot-hole remediation work, in line with Funding Assistance Rates (FAR) which would require co-funding from Council in order to utilise ($350,000 total combined spend).

It is the recommendation of the team that this funding would assist to address maintenance road improvement works.

Council's share of funding is $171,500 which would be the equivalent of +0.32% non-water, +0.20% total rates impact. This new item is not included.

Final Mitigations to Manage Rates Increases

Change in Strategy for Use of ICHL Additional Dividend

As part of the current Long-term Plan it was agreed that in addition to the core dividend, ICHL would pay $4 million a year for the ten years of the Plan ($40 million total) reflecting benefits realised from investment divestment.

Currently this $4 million is invested in term deposit in order to realise interest revenue and improve the debt cap position. Given the forecast move in term deposits and borrowings interest rates there is an alternative strategy which will have greater financial benefit.

It is proposed to utilise the $4 million to pay down debt, thereby reducing interest payments on debt. -$100,000, -0.19% non-waters, -0.12% total rates impact.

Adjustment to Water Rates in Alignment to Water Services Delivery Plan Expenditure

The Long-term Plan forecast a surplus of $2.8 million (as a result of rates smoothing for major waters projects in later years). Since the time of the adoption of the Long-term Plan, the Water Services Delivery Plan has been developed.

Reducing this surplus will reduce the required rates increase in 2026/2027. It will however increase the unbalanced budget and will require higher water rates increases in later years as the major projects such as Clifton Discharge are delivered.

Adjustment to water rates in alignment to Water Services Delivery Plan, -$1 million, -3.25% waters, -1.20% total rates increase.

Significance

The changes proposed in this Annual Plan are not significant in relation to the Significance and Engagement Policy as the combined impact is not significantly different to the Long-term Plan and the further changes consulted on as part of the last Annual Plan. Consultation is not recommended as required although information, (Including this report and forecast financial impact statements) will be made publicly available alongside the 2026/2027 Fees and Charges consultation).

Options

The positions recommended for this Annual Plan are outlined above. All positions may be adjusted further as required. The implications are individually discussed.

Community Views

Community feedback was sought and considered through the Long-term Plan and Annual Plan 2025/2026.

Implications and Risks

Strategic Consistency

This report outlines adjustments to year three of the Long-term Plan.

Financial Implications

Operational revenue for the Annual Plan 2026/2027 is currently projected to be $153.5 million, compared to year three of the Long-term Plan of $165.8 million. The $12.3 million variance is due to $1.7 million lower rates revenue, $5.6 million lower direct charges revenue and $3.8 million lower subsidy revenue.

Operational expenditure for the Annual Plan 2026/2027 is currently projected to be $164.8 million, compared to year three of the Long-term Plan of $169.4 million. The $4.6 million variance is mainly due to $5.7 million lower depreciation expenditure.

Other Gains/(losses) for the Annual Plan 2026/2027 is currently projected to be $2.2 million, compared to year three of the Long-term Plan of $10.6 million. The $8.4 million variance is mainly due to timing differences of the sale of properties.

A deficit of $9.1 million is now projected for the Annual Plan 2026/2027 compared to a surplus of $7.0 million planned for year three of the Long-term Plan.

A breakdown of variances between year 3 of the Long-term Plan and the Annual report 2026/2027 is available in the attachments

Capital expenditure for year three of the Long-term Plan was planned at $87.8 million, the Annual Plan now projects this at $77.2 million.

The average three waters rates increase for 2026/2027 is 5.52%. The average non-waters rates increase is 8.23%.

The average rates increase for Council (across both areas above) for 2026/2027 is forecast to be 7.23%. The average rates increase for year three of the Long-term Plan was set at 8.43%.

The Government is undertaking targeted consultation on rates capping which, while it does not apply to the 2026/2027 period, they have asked councils to consider this in their decision making. As discussed previously when Council considered its submission on the rates capping proposals, there are factors in relation to the formula proposed for rates capping which are unclear.

It appears that under current economic conditions Invercargill District's rate capping window would be between 2 – 5.5%.

Council's proposed position for 2026/2027 includes a number of items which are likely to meet the criteria for seeking exemptions to the rates cap including:

- Storm impact response and recovery.
- Additional new activity costs to bring a paused activity back online (Te Unua – Arts and Culture).

The combined impact of these two items is 2.58% on the non-waters rates increase which brings the remainder of the non-waters increase to 5.65%, just within the rates capping window above. Water rates are excluded from the rates capping calculation.

Net debt for year three of the Long-term Plan was planned to be $198.9 million. It is now expected to be $197.1 million.

Council intended to return to a balanced budget in 2026/2027. This is no longer the case as is now planned to be unbalanced at 94.5%, lower than the 100% limit (operational revenue vs operating expenses).

Legal Implications

There are no identified legal implications.

Climate Change

There are no identified climate change implications.

Risk

There are risks that a number of factors will not align with the forecast Annual Plan:

Risk	Mitigation
Financial assumptions set at the time of the Annual Plan may vary from actual economic conditions.	As for every year this risk is almost certain to eventuate in some form. The most recent available economic information has been used to set the assumptions for the plan and will continue to be monitored through the year.

Increase in Fees and charges cause a larger than expected drop off in demand impacting revenue assumptions.	Proposed increases have been made in consideration of the Revenue and Financing Policy however this remains a significant risk and could result in an increase in the deficit with flow on impact on the time taken to return to a balanced budget.
Position taken in the Annual Plan makes it more difficult to return to a balanced budget.	This will be a key focus for the Long-term planning.
Introduction of rates capping makes it more difficult to invest to the level the community needs.	The rate's capping proposal is not yet finalised. The proposed direction has been utilised in considering the implications of the Annual Plan.

Next Steps

Council will finalise and adopt the Annual Plan in June ahead of setting the rates for 2026/2027.

Attachments

Attachment 1 - Annual Plan 2026/2027 Financial Statements and explanation of major variances (A6371186)