ANNUAL REPORT



Annual Report 2025-2026

Summary Document

WAIMAKARIRI DISTRICT COUNCIL

Leaving a positive print on the future of our District.

Our District, our place, our plan. Our job is to look after our District, not just for this generation, but for many more to come. Never before have our actions and decisions around the sustainability of our community been so important. Our ‘thumbprint’ represents the mark we leave on the Waimakariri District.

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For The Year Ended 30 June 2026

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Message from the Mayor and Chief Executive

Kia ora Waimakariri

When we began the year, we expected one of our biggest priorities to be establishing Waimakariri District Council's new in-house water services business unit. We were proud to be the first council in the country to have our Water Services Delivery Plan approved under the Government's Local Water Done Well legislation, and considerable work went into preparing for the transition.

But 2026 became a year of much broader change for local government.

In May, the Government introduced its Head Start and Backstop framework for council amalgamations, bringing the future structure of local government firmly into focus. Waimakariri worked through the implications locally and alongside councils across Canterbury through the Canterbury Mayoral Forum. Following community engagement and regional discussions, Waimakariri and Hurunui District Councils jointly submitted a proposal for a North Canterbury unitary council.

While the future of local government remains uncertain, our responsibility under the current legislation has not changed. We must continue planning for the future of the Waimakariri District and delivering the services, infrastructure and investment our communities need.

We also continued to manage finances carefully. The 4.99% average rates increase was among the lowest rate increases across the country. This reflects the Council's continued focus on financial discipline while maintaining investment in essential infrastructure and services.

Our strong financial position was independently recognised when Fitch Ratings reaffirmed Council's AA credit rating with a Stable Outlook, reflecting our prudent approach to debt, rates and long term investment.

The work of planning for Waimakariri's future is already underway. Council has begun developing its next Long Term Plan, which will set out our priorities, investment and financial direction for the next decade and will be presented to the community for consultation in March 2027.

The year ahead will bring further change and uncertainty for local government. Whatever the outcome of the reforms, our focus remains clear: to plan responsibly for the future, invest in the infrastructure our growing district needs, provide quality core services and keep rates affordable for our community.

Ngā mihi





Dan Gordon
Mayor





Jeff Millward
Chief Executive





Where We Spend Your Rates



We deliver a broad range of services to our community in return for payment of rates.

This is a selection of the services we've provided over the year and the cost per day to you the ratepayer. These costs are based on average rates for properties where the service is provided.

Governance



Planning
(Admin, District Development, Civil Defence)



Roads and Footpaths



Libraries



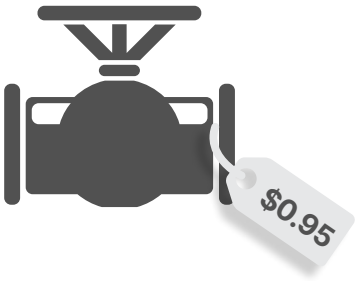
Waste Collection and Disposal



Economic Development
(Promotion CBA's)



Stormwater Drainage
(Urban & Rural areas)



Swimming Pools



Sewage Disposal



Water and Water ways



Community Buildings



Parks and Reserves



Canterbury Museum



Health and Safety
Cemeteries, Rural Fire, Health, Animal & Buildings control)



Earthquake Recovery



Other





COMMUNITY OUTCOMES

SOCIAL

A place where everyone can have a sense of belonging...

- Public spaces are diverse, respond to changing demographics and meet local needs for leisure and recreation
- Council commits to promoting health and wellbeing and minimizing the risk of social harm to its communities
- Housing is available to match the changing needs and aspirations of our community
- Our community groups are sustainable and able to get the support they need to succeed
- Our community has access to the knowledge and skills needed to participate fully in society and to exercise choice about how to live their lives
- People are able to enjoy meaningful relationships with others in their families, whanau, communities, iwi and workplaces
- Our community has equitable access to the essential infrastructure and services required to support community wellbeing.

CULTURAL

...where our people are enabled to thrive and give creative expression to their identity and heritage...

- Public spaces express our cultural identities and help to foster an inclusive society
- The distinctive character of our Takiwā / District, arts and heritage are preserved and enhanced
- All members of our community are able to engage in arts, culture and heritage events and activities as participants, consumers, creators or providers
- Waimakariri's diversity is freely expressed, respected and valued
- There is an environment that supports creativity and innovation for all
- Local arts, culture and heritage are able to make a growing contribution to the community and economy.





ENVIRONMENTAL

...that values and restores our environment...

- People are supported to participate in improving the health and sustainability of our environment
- Land use is sustainable; biodiversity is protected and restored
- Our District is resilient and able to quickly respond to and recover from natural disasters and the effects of climate change
- Our District transitions towards a reduced carbon and waste district
- The natural and built environment in which people live is clean, healthy and safe
- Our communities are able to access and enjoy natural areas and public spaces.

ECONOMIC

...and is supported by a resilient and innovative economy.

- Enterprises are supported and enabled to succeed
- There is access to meaningful, rewarding, and safe employment within the District
- Our District recognizes the value of both paid and unpaid work
- Infrastructure and services are sustainable, resilient, and affordable
- Our District readily adapts to innovation and emerging technologies that support its transition to a circular economy
- There are sufficient and appropriate locations where businesses can set up in our District
- There are sufficient skills and education opportunities available to support the economy.



STRATEGIC PRIORITIES

Protect and enhance the resilience of our natural and built environment

Respond to the challenges posed by climate change by building resilient infrastructure, managing adaptation, and minimising council's carbon emissions.



Enhance community wellbeing, safety, inclusivity and connectedness

Waimakariri District is a high growth area with an increasingly diverse population. We want to build a wellbeing centered community where all feel safe and welcome; are accepted and connected.



Advance an integrated and accessible transport network

Improve transportation options across the District by working to reduce congestion, providing alternative transport options, and ensuring the choices cater to a range of accessibility needs.



Enable economic development and sustainable growth

Enable economic prosperity of the District through sustained population growth, direct investment and business friendly practices that attract new and support existing local businesses.



Embrace partnership with Ngāi Tūāhuriri

Pursue a meaningful, open and trusting relationship based on the principles of Te Tiriti with Ngāi Tūāhuriri.



KEY

(see page 7)

Community Outcomes—Wellbeing Dimension



TĀ MĀTOU MAURI
Our principles

Our principles	Ngā mātāpono		
Our purpose Tā mātou kaupapa	**To make Waimakariri a great place to be, in partnership with our communities.** *Kia mahitahi ki te hāpori kia whakanui ake te rohe o Waimakariri.*		
Our vision Tā mātou anamata	**We are a respectful, progressive team delivering value for our customers.** *Kia pono, kia tika tā mātou mahi mō te hāpori.*		
Our values Tā mātou uara	**We will...** *Ka pēnei mātou*		
	Act with integrity, honesty and trust. *Mahi pono.*	**Keep you informed.** *Tauākī mahi.*	
	Do better every day. *Whaia te tika.*	**Take responsibility.** *Takohanga rato.*	**Work with you and each other.** *Mahitahi.*
Our customer promise Tā mātou taurangi kiritaki	**We will be professional, approachable and solutions-focused.** *Ina he pātai tāu, mā te ringa manaaki, te ringa ngaio e kimi te whakautu tika.*		



Overall Service Performance Results

The summary graph below shows that, of the 90 measures we use to track performance:

- We have met the target for 67 (2025/26: 67/75%)
- We have not met the target for 20 (2025/26: 20/22%)

Measures that were not met

Roads and Footpaths

- The percentage of the sealed local road network that is resurfaced (3.29%, target 5%).

Water Supply

- The percentage of real water loss from the networked reticulation system based on 240 litres per person per day (26%, target 22%)
- The number of events that cause water not to be available to any connection for more than 8 hours (1, target 0)
- The total number of complaints received by the local authority about any of the following: (Expressed per 1,000 connections to the networked reticulation system) (8.41, target less than 5 (192 complaints in total))
  a) Drinking water clarity (8 complaints, 0.35)
  b) Drinking water taste (14 complaints, 0.61)
  c) Drinking water odour (2 complaints, 0.09)
  d) Pressure or flow (66 complaints, 2.89)
  e) Continuity of supply (101 complaints, 4.43)
  f) Council's response to these issues (1 complaint, 0.04).

Wastewater

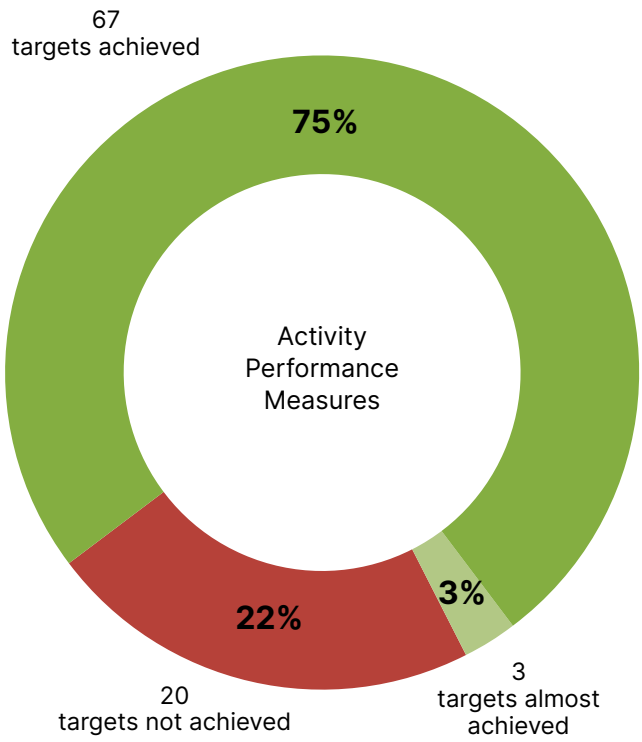
- Compliance with resource consents for discharge from the sewerage system measured by the number of:
  b) Infringement notices (1, target 0)
- The total number of complaints received about any of the following: (Expressed per 1,000 connections to the sewerage system) (5.37, target less than 5 (107 complaints in total))
  a) Sewerage odour (11 complaints, 0.55)
  b) Sewerage system faults (18 complaints, 0.90)
  c) Sewerage system blockages (77 complaints, 3.87)
  d) Council's response to sewerage issues (1 complaint, 0.05).

Community Protection

- The percentage of after-hours excessive noise complaints responded to within 2 hours (84.17%, target 90%)
- Environmental Health Services—The percentage of serious dog attacks responded to within 1 hour (73.91%, target 100%)
- The percentage of Project Information Memoranda (PIM) applications issued in 20 working days (85.09%, target 95%).

Council Controlled Organisations

- Establishment of new biota nodes to assist in the restoration of the indigenous coastal ecosystem (2, target 5)
- Number of business opinion surveys completed each year (2 surveys with 35 and 65 respondents, target 2 surveys with a minimum of 50 respondents each survey).





Measures that almost achieved target (within 5%)

Roads and Footpaths

- The percentage of footpath that falls within the level of service or service standard for the condition of footpaths (93.86%, target 95%).

Solid Waste

- Kerbside collection service provided as scheduled (97.48%, target 99%).

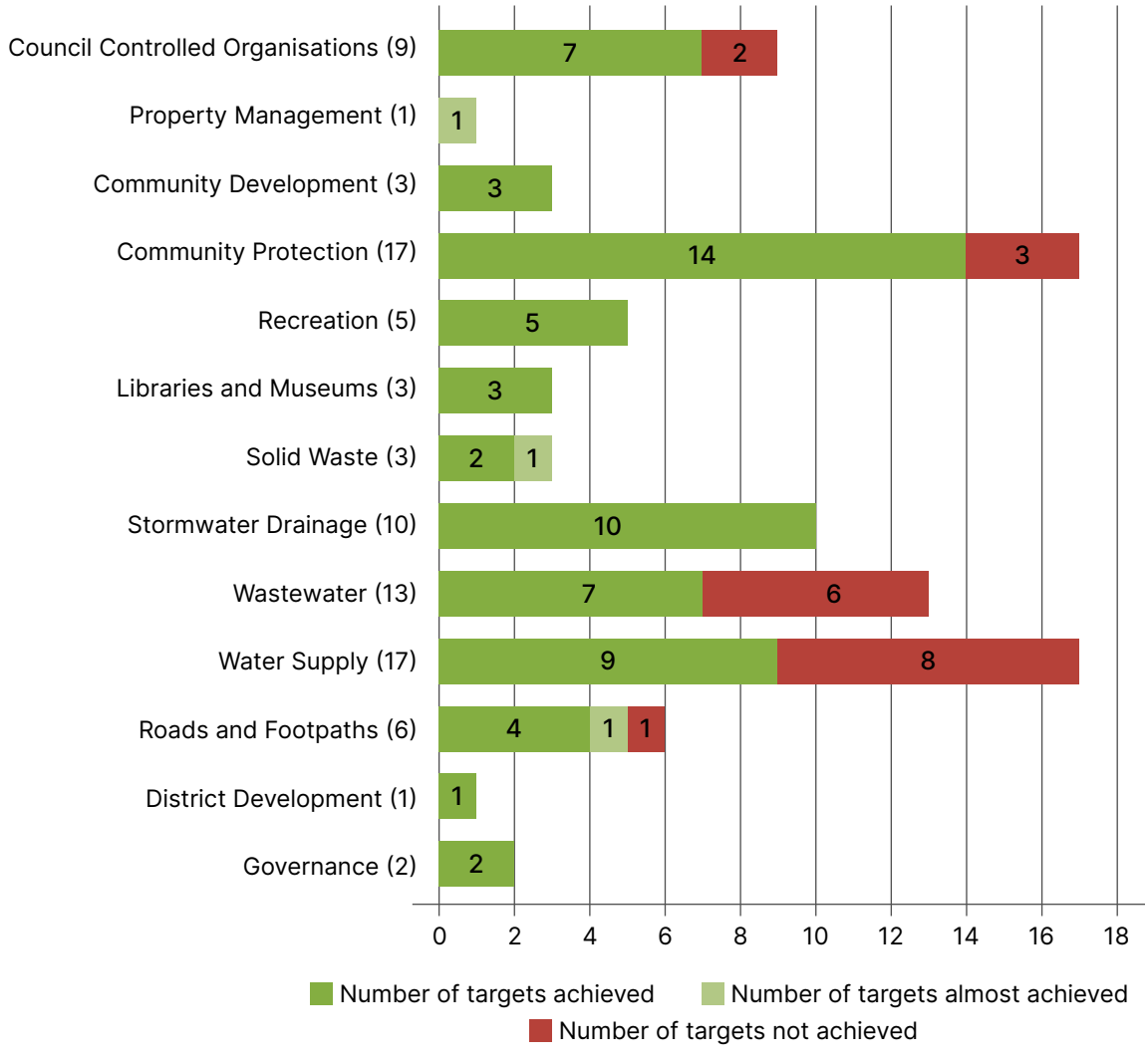
Property Management

- The percentage of occupancy per annum (90.18%, target 95%).

Overall the results for the 2025/26 year show 75 percent of all measures achieved, this is a three percent decrease on 2024/25

Non-financial performance measures have set targets to assess things like responsiveness, health and safety, timeliness and legislative compliance. They also link to and demonstrate how the activities the Council undertakes contribute to outcomes sought by the community.

Activity and performance measures



Statement of service performance policies and critical judgements and assumptions

Reporting for Waimakariri District Council

Service performance reporting (PBE FRS 48)

The statement of service performance is formally classified from pages 18 to 109.

The relevant legislation governing the requirement of reporting of the Council's service performance is Part 3 of Schedule 10 of the Local Government Act 2002.

The statement of service performance of the Council has been prepared in accordance with PBE standards and is for the year ended 30 June 2026. The statement was authorised for issue by the Council on 6 October 2026.

In preparing the statement of service performance, the Council can confirm that measurement bases and evaluation methods for material performance measures is available.

Measure selection and level of aggregation

The service performance measures in this annual report are intended to compare the actual results of activities delivered by Waimakariri District Council against the forecast levels of service. The service performance measures were originally adopted in the 2024-2034 Long Term Plan and continued in the 2025-2026 Annual Plan.

The service performance measures are reported on to Council through the Audit and Risk Committee each quarter during the relevant annual period. The annual results are then reported in the relevant Annual Report for the year to 30 June.

The performance measures were selected to cover quantitative measurement of progress towards the Council's Long Term Plan and Annual Plan. The final measures included in this Annual Report are broken down into the 17 portfolios, providing a holistic set that give a rounded picture of the non-financial performance of the Council. Each portfolio has a set of metrics that were identified through the 2024-2034 LTP involving Council and management. This process ensured the selected measures best reflect the Council's performance and are available in a timely and accurate manner.

The performance measures marked in blue are the mandatory performance measures set under section 261B of the Local Government Act 2002, the Secretary for Local Government made the Non-Financial Performance Measures Rules 2024. This was to ensure the public have access to a reasonable comparison across all the councils.

Surveys

To manage the inherent risks of low response rates, unintentionally unrepresentative sampling, or inadequate question setting in relation to residents and occasional customer survey, we apply the following judgements:

- Both the aquatics and community facility surveys have been designed by council staff and been in use for a number of years.
- For aquatics, concession card holders and members are considered a significant representation of all pool users.
- All formal users of the Council facilities are considered representative of all users.



Photo Credit: David Baird Photography

The statement of service performance utilises data from two survey-based measures:

1. The Aquatics survey is undertaken by sending an open link via Bang the Table software to all of the Council's concession card and membership card holders inviting them to provide feedback on the cleanliness of facilities, friendliness of staff, number of activities provided and their overall satisfaction. While numbers vary depending on the number of concession card and membership card holders, these people are considered representative of the District population. Participants are free to choose to engage in the survey.
2. The Community Facilities Customer Satisfaction Survey received 40 responses during the reporting period. Survey results indicated strong customer satisfaction, with 94.4% of all responses rated as either Very Satisfied or Satisfied. The highest levels of satisfaction were recorded for venue accessibility and access instructions, both achieving 100% satisfaction. Feedback covered furniture, facilities and equipment, cleanliness, climate control, maintenance, accessibility, venue access instructions, booking processes, and overall venue suitability.

Customer Service Requests

Customer Service Requests referred to in a range of measures means requests received by email, telephone, snap-send-solve, website or verbally by Council staff during normal working hours and those received by the Councils after hours service managed by Answer Services. All Customer Service Requests are entered into the Council's Enterprise System and tracked through to completion.

The assumption is that all requests are managed through this process as opposed to staff receiving and responding to requests independently.

There are a number of performance measures based on service requests. They are within the following sections:

- Roads and Footpaths
- Water Supply
- Stockwater
- Wastewater
- Stormwater
- Solid Waste
- Recreation
- Environmental Health Services.

Population figures

The population figures referred to in performance measures relating to Solid Waste, Libraries and Museums and Recreation used the usually resident population estimate as at 1 July 2025 of 69,800. (source Stats NZ).

Connections

The number of connections referred to in some of the Water Supply, Wastewater and Stormwater performance measures relate to the number of rated properties on the various schemes.



HIGHLIGHTS FOR THE YEAR

The Year in Review

We began the year expecting the implementation of our Water Services Delivery Plan and our new enterprise computer system to be two of our biggest areas of focus.

While both remain important priorities, they have been joined and in many ways overtaken by the sheer volume of reform and legislative change, particularly in the second half of the year.

Despite this, Waimakariri District Council has remained a busy, high-delivering organisation, continuing to provide day to day services while progressing major projects, responding to growth and planning for the district's future.

Council adopted its Annual Plan with a 4.99 per cent rates increase, balancing continued investment in services and infrastructure with the need to manage costs for ratepayers.

Shaping the Future of Local Government

One of the most significant pieces of work this year has been considering the future of local government in North Canterbury.

Council unanimously supported a proposal to work with Hurunui District Council through the Government's Head Start pathway to establish a new North Canterbury council with both district and regional responsibilities.

This work has required considerable focus across the organisation and is an important opportunity to consider how local government could operate in the future, while ensuring the interests of our communities remain at the centre of the discussion. However, there remains significant uncertainty regarding the eventual outcome of this process, which is dependent on future Cabinet decisions and the enactment of enabling legislation. At the time of reporting, no legislation to progress reorganisation through either the Head Start pathway or an alternative process has been introduced or passed.



(see page 7)

KEY

Community Outcomes—Wellbeing Dimension

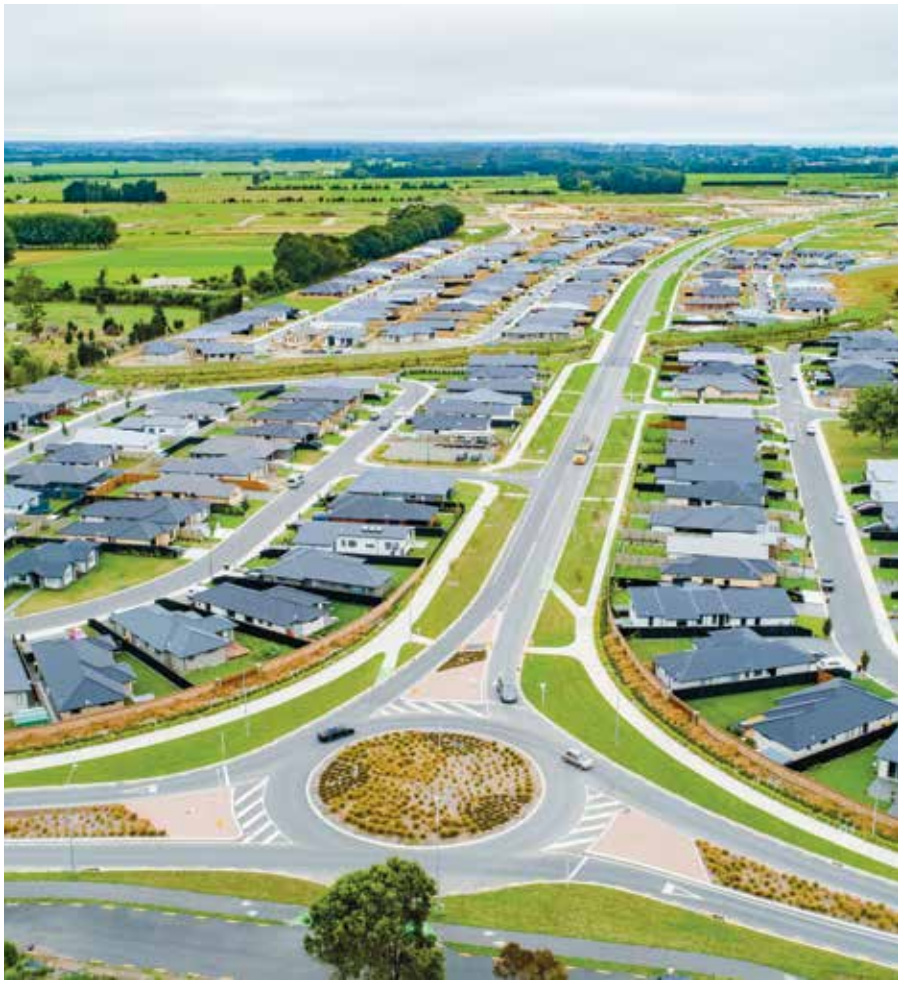
Social | Cultural | Environmental | Economic

Planning for a Growing District

Council continued to plan for the significant growth occurring across Waimakariri, including through the North East Waimakariri Urban Plan.

The plan looks at the future of Woodend, Pegasus and Ravenswood and how these communities can grow in a connected and sustainable way. Community input has been an important part of shaping the plan, which will help guide future decisions in one of the district's fastest-growing areas.

Council also reviewed new Community Outcomes as part of preparing for the Long Term Plan 2027–2037. These set out the kind of district our community wants Waimakariri to be and provide a clearer long-term direction for Council's planning and decision-making.



Supporting our Communities

More than 50 young people were supported into employment through the Waimakariri Mayor's Taskforce for Jobs during 2025/26, including 40 full-time placements.

Council also adopted its Youth Action Plan following our largest ever youth engagement, with more than 1,100 young people contributing their views.

Our commitment to building an inclusive community was strengthened through signing the Welcoming Communities Statement of Commitment and achieving Stage 1 accreditation.





Investing in Infrastructure

Work continued across a wide range of infrastructure projects to support growth, resilience and the services our communities rely on.

The Rangiora Eastern Link moved another step forward with NZ Transport Agency co-funding confirmed for property acquisition and detailed design. Local drainage and stormwater improvements also progressed, including projects on Percival Street, Townsend Road and Blackett Street in Rangiora.

Stage 1 of the Murphy Park rowing and paddle sports precinct redevelopment also began, alongside completion of the work on the Williams Street Bridge balustrade upgrade.



Building for Growing Communities

Significant community facilities are taking shape, with the Pegasus Community Centre and North Canterbury Health Hub both progressing towards completion in 2026.

Council also added 28 new elderly housing units at Courtenay Drive in Kaiapoi and progressed an agreement with Abbeyfield to support further housing for older people.



Preparing for the Future

Work to transition to Local Water Done Well continued throughout the year, including establishing an in-house Water Services business unit ahead of 1 July 2026.

Council also developed a new Waste Minimisation Plan, focusing on reducing the amount of waste sent to landfill, and continued work to strengthen the district's climate and resilience planning.



Working Together

Council continued to work with other organisations to improve services and outcomes for our communities. This included a new agreement with Christchurch City Council and Selwyn District Council to improve the building consenting experience across Greater Christchurch.

Our emergency management volunteers continued to make an important contribution to community resilience, with four volunteers recognised this year for a combined 110 years of service.

We also continued to invest in our town centres and community identity, including new heritage installations in Rangiora's Good Street laneway.



A Year of Delivery

These are just some of the highlights from a year of significant activity across Waimakariri District Council.

Alongside this work, our teams have continued to deliver the wide range of services, projects, regulatory functions and community programmes that keep the district running every day.

It has been a year of considerable change and challenge, but also one of continued progress with Council continuing to deliver for our communities while making important decisions about the future of Waimakariri.















OUR FINANCES

Financial Statements

Council Statement of Comprehensive Revenue and Expense
For The Year Ended 30 June 2026

	2026 Actual $'000	2026 Budget $'000	2025 Actual $'000
Financial Performance			
Total operating revenue	191,935	201,121	172,393
Finance costs	7,666	10,838	10,583
Other operating expenditure	162,205	153,293	159,873
Other gains	3,057	(814)	1,772
Plus Share of Associates	271	-	(145)
Net Surplus/(Deficit) before Taxation	25,392	36,176	3,567
Less Taxation expense	-	-	-
NET SURPLUS/(DEFICIT)	**257,910**	**36,176**	**3,567**
Other Comprehensive Revenue and Expense			
Gain/(Loss) on asset revaluation	200,623	119,363	17,028
Increase/(decrease) in asset revaluation reserve due to Impairment and impairment reversal	-	-	10,656
Financial assets at fair value through other comprehensive revenue and expense	333	-	(187)
TOTAL OTHER COMPREHENSIVE REVENUE AND EXPENSE	**200,956**	**119,363**	**27,497**
TOTAL COMPREHENSIVE REVENUE AND EXPENSE	**226,348**	**155,539**	**31,064**

Council Statement of Changes in Net Assets/Equity
For The Year Ended 30 June 2026

	2026 Actual $'000	2026 Budget $'000	2025 Actual $'000
EQUITY AT BEGINNING OF THE YEAR	**2,657,275**	**2,697,836**	**2,626,211**
Net Surplus/(Deficit) for the year	25,392	36,176	3,567
Other comprehensive revenue and expense	200,956	119,363	27,497
TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR	**226,348**	**155,539**	**31,064**
EQUITY AT THE END OF THE YEAR	**2,883,623**	**2,853,375**	**2,657,275**

Council Statement of Financial Position
As at 30 June 2026

	2026 Actual $'000	2026 Budget $'000	2025 Actual $'000
Current Assets	46,063	51,077	46,944
Non-current Assets	3,095,470	3,089,174	2,860,169
TOTAL ASSETS	**3,141,533**	**3,140,251**	**2,907,113**
Current Liabilities	98,543	85,181	83,696
Non-current Liabilities	159,367	201,695	166,142
TOTAL LIABILITIES	**257,910**	**286,876**	**249,838**
Accumulated general equity	1,057,521	1,086,981	1,030,529
Other reserves	6,529	5,035	5,324
Revaluation reserve	1,819,573	1,761,359	1,621,422
TOTAL EQUITY	**2,883,623**	**2,853,375**	**2,657,275**

Council Statement of Cash Flows
For The Year Ended 30 June 2026

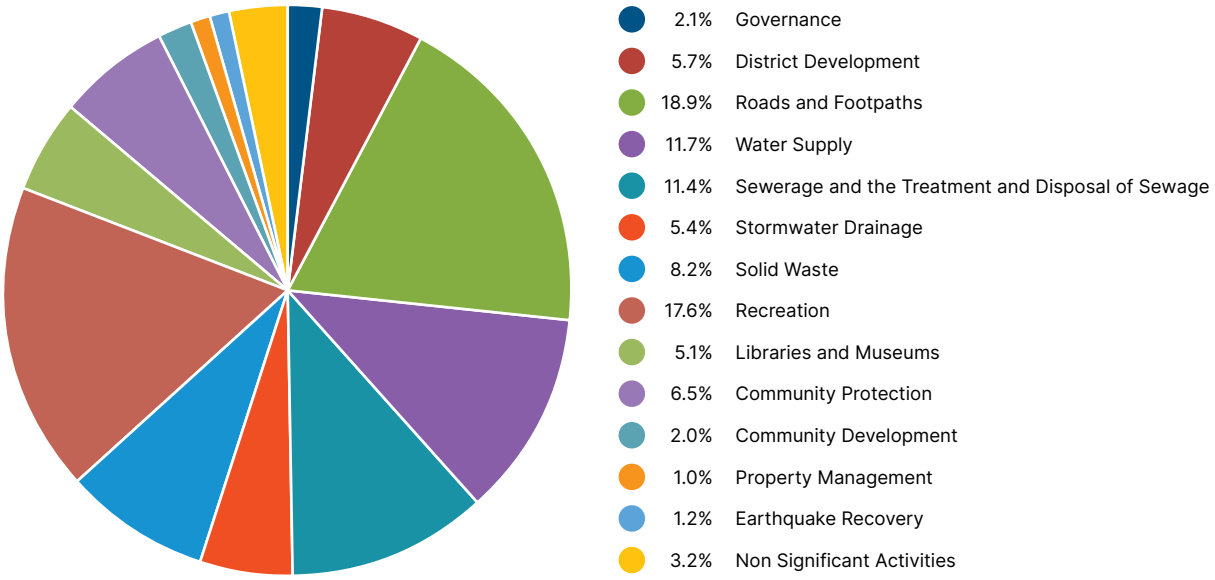
	2026 Actual $'000	2026 Budget $'000	2025 Actual $'000
Cashflows from operating activities	42,436	49,954	34,255
Cashflows from investing activities	(50,109)	(84,866)	(39,704)
Cashflows from financing activities	5,000	36,646	20,000
NET INCREASE (DECREASE) IN CASH HELD	**(2,673)**	**1,734**	**14,551**
Plus opening cash balance	32,348	33,202	17,797
CLOSING BALANCE	**29,675**	**34,936**	**32,348**

Presentation currency and rounding

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars ($000).

Expenditure Summary

The chart below shows how expenditure was spread among Council's activities. Council's total operating expenditure for 2025/26 was $169.9m.



Financial overview

Under the provisions of the Local Government Act (LGA) 2002 (s.101) Council is required to manage its revenues, expenses, assets, liabilities, investments and general dealings prudently and in a manner that promotes the current and future interests of its community.

The Council must ensure that each year's projected operating revenues are set at a level sufficient to meet that year's projected operating expenses (breakeven).

The Annual Report shows that Council recorded a net surplus before taxation for the year ended 30 June 2026 of $25.4m, which was $10.8m less than budget. The surplus was $3.6m for the 2024/25 financial year.

Revenue and other gains were $5.0m under budget.

Subsidies and grants were $0.9m less than budget due to $2.2m less claimable expenditure from less than forecasted construction costs and which is partially offset by $1.1m more than budget Better Off Funding from the new Elderly Housing and Woodend to Kaiapoi Cycleway projects which were not budgeted.

Development and other contributions were $9.1m less than budget due to the current slow economic cycle has reduced the progress of development in the district. Revenue is dependent on the progress of developments.

Other gains were $3.9m more than budget due to removal of the encumbrance on earthquake land which was not considered in this years Investment Property revaluation.

Operating expenses were $5.7m over budget.

Capital expensed of $4.8m are costs incurred as part of capital projects but which do not form part of the final assets and was not budgeted.

Loss on disposal of fixed and other infrastructural assets was $4.2m more than budget mainly due to unbudgeted write-offs of old asset values that were subsequently replaced.

Depreciation was $2.2m more than budget. This was due to the Greenspace revaluation performed as at 30 June 2025 and the reclassification of unsealed roads to sealed roads.

Interest expenditure was $3.2m less than budget due to lower than forecasted interest rates.



Insurance expenditure was $1.5m less than budget due to actual insurance premium increases were less than forecasted.

Other comprehensive revenue and expense

The Council recorded a $200.6m gain on asset revaluation (budget $119.4m). As at 30 June 2026, Council revalued its roading and water services assets.

Financial Position

Total liabilities were $29.0m less than the budget mainly due to less external borrowings required as a result of delays in Council's capital programme.

Financial Benchmarking

There are no major variances in the Council's financial performance in relation to various benchmarks which enable the assessment of whether the Council is prudently managing its revenues, expenses, assets, liabilities and general financial dealings.

Specific disclosures

The specific disclosures in the summary financial statements have been extracted from the full financial statements. The full financial statements were authorised for issue by Council on 6 October 2026.

The full financial statements of the Council and group have been prepared in accordance with the requirements of the LGA 2002, which include the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

The full financial statements have been prepared in accordance with Tier 1 Public Benefit Entity (PBE) accounting standards.

The summary financial statements do not include all the disclosures provided in the full financial statements and cannot be expected to provide as complete an understanding as provided by the full financial statements.

The summary financial statements are in compliance with Public Benefit Entity Financial Reporting Standard 43 (PBE FRS 43).

An unmodified audit opinion with an emphasis of matter on the Simplifying Local Government reform was given on the full Annual Report by The Audit Office.

You can find a copy of the full Annual Report on the Council's website: waimakariri.govt.nz.



Financial Benchmarking

Annual Report disclosure statement for year ending 30 June 2026

What is the purpose of this statement?

The purpose of this statement is to disclose the Council's financial performance in relation to various benchmarks to enable the assessment of whether the Council is prudently managing its revenues, expenses, assets, liabilities, and general financial dealings.

The Council is required to include this statement in its annual report in accordance with the Local Government (Financial Reporting Prudence) Regulations 2014 (the regulations). Refer to the regulations for more information, including definitions of some of the terms used in this statement.

Rates (increases) affordability

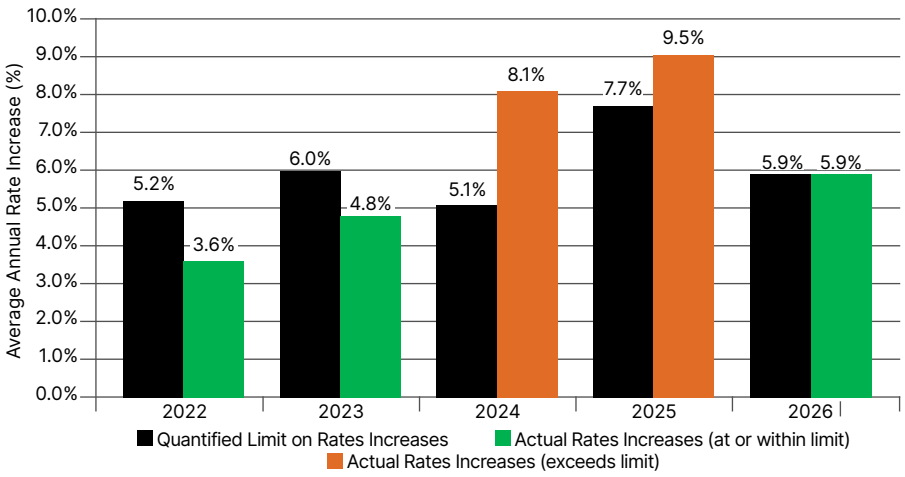
The following graph compares the Council's actual rates increases with a quantified limit on rates increases included in the financial strategy included in the Council's Long Term Plan. The quantified limit is the average rates increase per property and the limit for each year shown is sourced from the 2021-31 and 2024-34 Ten Year Plans.

The following graph excludes the rating impact from optional waste bins

Rates for the Ashley Water supply are excluded from this graph, under a memorandum of understanding dated 10 May 2021, Hurunui District Council (HDC) set rates which is collected by WDC from 1 July 2021. WDC pays the full amount of rates to HDC. The water consumers in the area still deal with HDC for any operational issues with the water supply in accordance with the 1989 Local Government Reorganisation Order.

The rates increase for 2024 is over the limit due to the level of inflation being greater than the forecast that was included in the Long Term Plan.

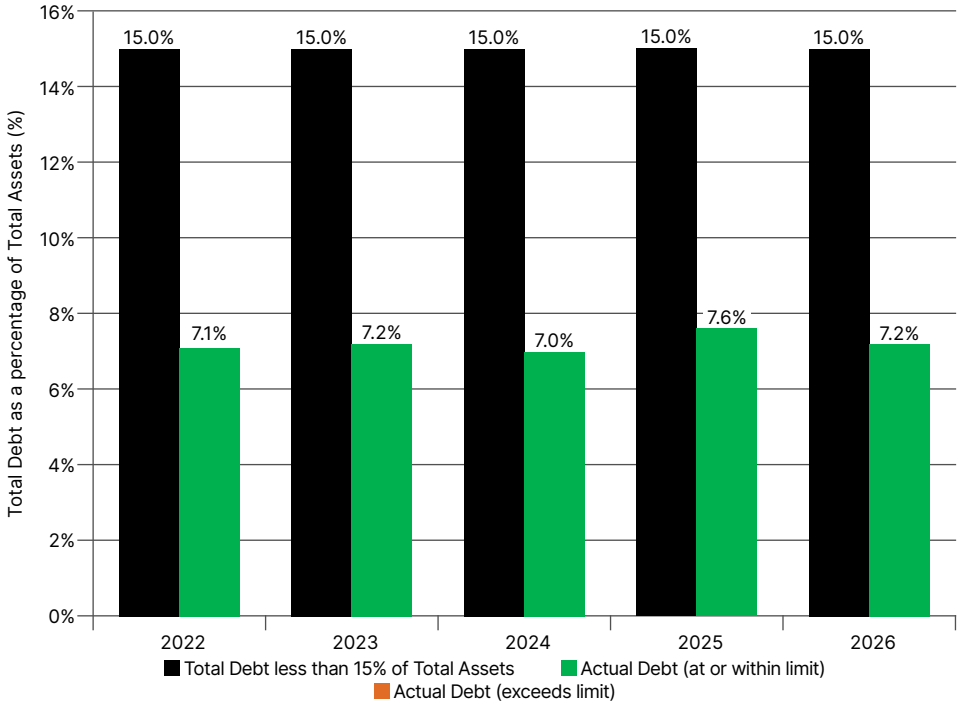
The rates increase for 2025 was budgeted, in the 2024–34 Long Term Plan, to be over the limit due to roading costs increasing 25% over the past 3 years. The roading operational expenditure budgets for 2024/25 were updated to maintain levels of service.



Debt affordability benchmark

The Council meets the debt affordability benchmark if its actual borrowing is within each quantified limit on borrowing. The following graph compares the Council's actual borrowing with a quantified limit on borrowing stated in the financial strategy included in the Council's Long Term Plan.

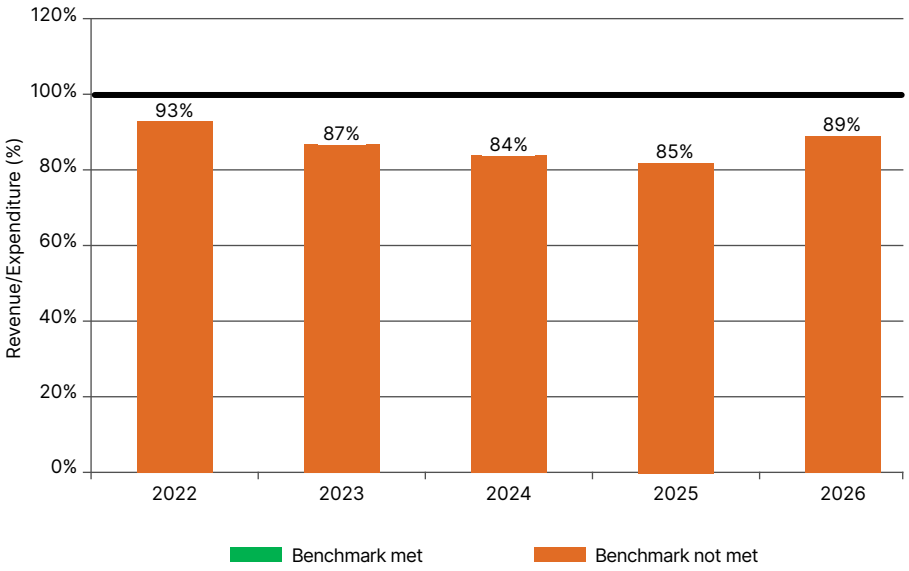
The quantified limit for the following graph is total debt as a percentage of total assets will not exceed 15%. The limit shown was sourced from the 2021–31 and 2024–34 Ten Year Plans.



Balanced budget benchmark

The following graph displays the Council's revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment) as a proportion of operating expenses (excluding losses on derivative financial instruments and revaluations of property, plant, or equipment).

The Council meets this benchmark if its revenue equals or is greater than its operating expenses.



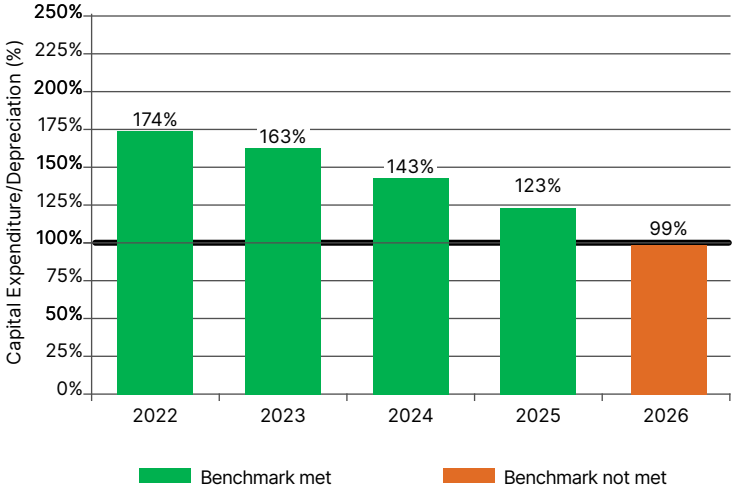
Council's operating expenses exceeded its revenue in the past 5 years. Council considered rate affordability by smoothing the rates increase caused by the earthquake events to outer years. Also, depreciation is not fully funded due to the depreciation fund able to be invested at a higher rate than inflation over the useful life of assets.

Essential services benchmark

The following graph displays the Council's capital expenditure on network services as a proportion of depreciation on network services.

The Council meets this benchmark if its capital expenditure on network services equals or is greater than depreciation on network services.

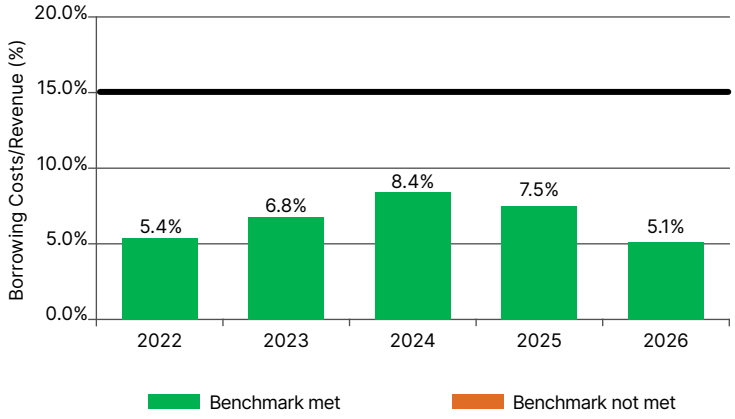
Network services are classified as water supply, sewerage and the treatment and disposal of sewage, stormwater drainage, flood protection and control works and the provision of roads and footpaths.



Debt servicing benchmark A

The following graph displays the Council's borrowing costs as a proportion of revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment).

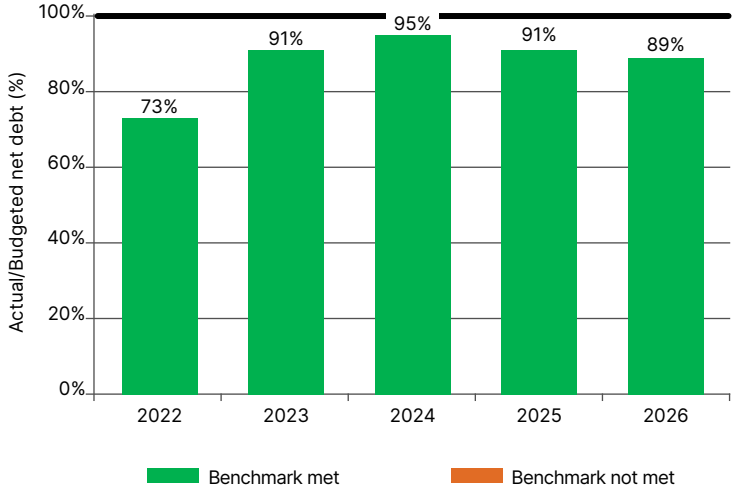
Because Statistics New Zealand projects the Council's population will grow as fast as, or faster than, the national population growth rate, it meets the debt servicing benchmark if its borrowing costs equal or are less than 15% of its revenue.



Debt control benchmark

The following graph displays the Council's actual net debt as a proportion of planned net debt. In this statement, net debt means financial liabilities less financial assets (excluding trade and other receivables).

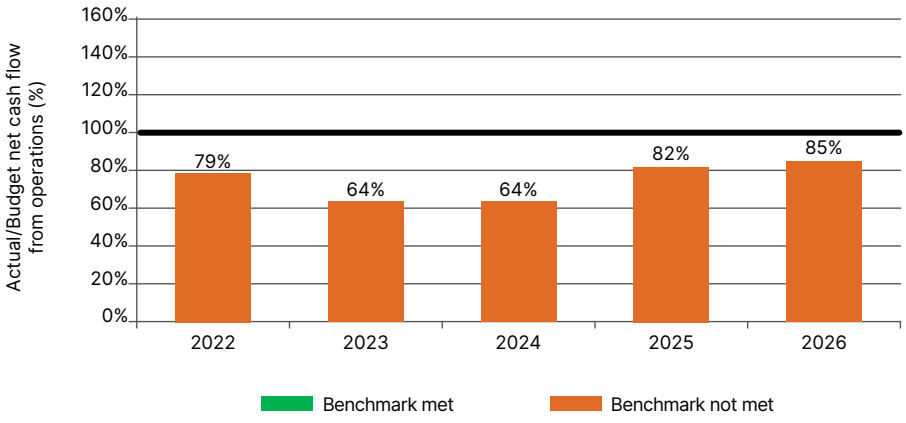
The Council meets the debt control benchmark if its actual net debt equals or is less than its planned net debt.



Operations control benchmark

This graph displays the Council's actual net cash flow from operations as a proportion of its planned net cash flow from operations.

The Council meets the operations control benchmark if its actual net cash flow from operations equals or is greater than its planned net cash flow from operations.



In 2022, Council paid out more than budgeted cash to suppliers due to flood events and capital expensed (costs incurred that cannot be capitalised and funded via loans/renewal funds).

In 2023, Council received less development and other contributions compared to the budget due to major developments waiting to get to the next stage of their development.

In 2024, Council paid out more than budgeted cash to suppliers due to flood events and capital expensed (costs incurred that cannot be capitalised and funded via loans/renewal funds). Additionally, less cash was received for subsidies than budgeted due to the Better Transport Choices Crown Funding which did not eventuate.

In 2025 and 2026, Council received less development and other contributions compared to the budget due to major developments waiting to get to the next stage of their development.

Independent Auditor's Report

To the readers of Waimakariri District Council's Summary Annual Report for the year ended 30 June 2026

The Audit Office
Te Mana Arotake

The summary of the annual report was derived from the annual report of the Waimakariri District Council (the Council) for the year ended 30 June 2026.

The summary of the annual report comprises the following information on pages 10 to 13 and 20 to 23:

- the summary statement of financial position as at 30 June 2026;
- the summaries of the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended 30 June 2026;
- the notes to the summary financial statements that include accounting policies and other explanatory information; and
- the summary of statement of service performance.

Opinion

In our opinion:

- the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report; and
- the summary statements comply with PBE FRS-43: Summary Financial Statements.

Summary of the annual report

The summary of the annual report does not contain all the disclosures required by generally accepted accounting practice in New Zealand. Reading the summary of the annual report and the auditor's report thereon, therefore, is not a substitute for reading the full annual report and the auditor's report thereon.

The summary of the annual report does not reflect the effects of events that occurred subsequent to the date of our auditor's report on the full annual report.

The full annual report and our audit report thereon

We expressed an unmodified audit opinion on the information we audited in the full annual report for the year ended 30 June 2026 in our auditor's report dated 6 October 2026.

Emphasis of Matter: Simplifying Local Government reform

The government has announced it wants to simplify local government, including reducing the number of local authorities by amalgamations



within regions. As described in note 30 on page 174 of the full annual report, Waimakariri District Council and Hurunui District Council have submitted a joint Headstart proposal to form a North Canterbury unitary Council, which would replace the two district councils and assume relevant regional council responsibilities. The eventual outcome for the Council is dependent on future cabinet decisions and enactment of enabling legislation. Because of the significant uncertainty about the outcome and timing of any future reorganisation, the financial statements have continued to be prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Council's responsibility for the summary of the annual report

The Council is responsible for preparing the summary of the annual report which includes preparing summary statements, in accordance with PBE FRS-43: *Summary Financial Statements*.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the full annual report and whether the summary statements comply with PBE FRS 43: Summary Financial Statements.

Our opinion on the summary of the annual report is based on our procedures, which were carried out in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

In addition to the audit and our report on the disclosure requirements, we have carried out a limited assurance engagement related to the Council's Debenture Trust Deed, which is compatible with the independence requirements.

Other than these engagements, we have no relationship with, or interests in, the Council.



Dereck Ollsson
The Audit Office
On behalf of the Auditor-General
Christchurch, New Zealand

23 October 2026



Annual Report 2025-2026

Summary Document

WAIMAKARIRI DISTRICT COUNCIL

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