Erratum

New Plymouth District Council Annual Plan for the year ended 30 June 2026



Introduction

Since publishing the Annual Plan 2025/26 (the Plan), the New Plymouth District Council identified an error in the Plan that is corrected through an erratum.

The erratum is not part of the Annual Plan 2025/26, instead, the erratum should be read in conjunction with the Plan, to set out the instances in which the information in the Plan is corrected or clarified (by way of the erratum).

The error refers to statements that the average residential rates increase for 2025/26 is 9.9%. After the rates were set, it was discovered that the actual average residential rates increase is 12.8% and the overall rates increase is 9.1%. This error only relates to the assumptions used to calculate the average which relates to the median land value of a residential rating unit. All calculations in the Plan and audited financial statements are correct.

On 22 July 2025, Council approved providing an automatic rates remission for all residential ratepayers of 0.02620586 cents including GST per \$1 of residential land value. The effect of this remission is that residential ratepayers will pay rates as if there is an average rates increase of 9.9%.

The page numbers in the erratum below refer to those in the <u>Annual Plan 2025/26 PDF file</u> adopted by Council 13 May 2025.

Introduction from the Mayor and Chief Executive section

Page 4

In the seventh paragraph, a reference is made to an average residential rates rise of 9.9 per cent. This is correct only after the remission has been applied.

Key changes and influences section

Page 6

In the second paragraph, it states "deliver an Annual Plan with an average residential rate rise of 9.9%, below the LTP 2024 forecast of 10.3%". This is correct only after the remission has been applied.

Financial summary section

Page 8

The numbers section includes an "average residential rates increase of 9.9%". This is correct only after the remission has been applied.

Examples of the impact of the rating proposals section

Page 21

The examples are correct, and the remission has not been applied to these.

Disclosure Statement section

Page 29

The part – "Rates affordability – increases: Average residential rates increase will not exceed 10%", states the planned increase is 9.9%, meeting the benchmark. This is correct only after the remission has been applied.