



Annual Plan

2025/26



Te Kaunihera-ā-Rohe o Ngāmotu
New Plymouth
District Council



This document is NPDC's Annual Plan for the 2025/26 financial year.

It outlines exceptions for Year 2 (2025/26) from the Long-Term Plan 2024-2034 and is intended to be read alongside that document.

This document does not provide an exhaustive list of all of Council's projects for 2025/26; however it does provide an overview of our key priorities and projects for the year.

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Our Plan

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Financials

Introduction from the Mayor and Chief Executive

He kupu whakataki nā te Koromatua me te Tumu Whakarae

This Annual Plan outlines the Council's work programme for the coming financial year (2025/26).

NPDC is primarily a provider of public infrastructure and services.

In developing our plan we have worked to manage economic and political uncertainties at home and abroad, while continuing to forge ahead with investments in infrastructure to serve both current and future generation.

Our approach is guided by our vision to developing a Sustainable Lifestyle Capital – a place where people of all ages want to live, work, learn and play.

As an organisation we are acutely aware that households and businesses across New Zealand have had to contend with increasing costs for several years in a row at a time when economic confidence is low.

Like every council in New Zealand, we have had to balance the strain of the cost of living with the fact that we have an obligation to adequately maintain public infrastructure including roads, water and wastewater as well as community facilities like parks, walkways, pools and libraries.

The costs of this work are amplified by the need to start closing the infrastructure deficit after years of underinvestment. We have also locked-in an average residential rates rise of 9.9 per cent for the 12 months from 1 July this year. Despite significant increasing costs and decreasing income in some areas, we have been able to keep this lower than the 10.3 per cent originally planned in year two of the Long-Term Plan 2024-2034.

We've managed this by reducing operating costs across the organisation NPDC and better aligning budget requirements to match project construction timelines.

Through this plan we will invest \$52m into our transport network, \$99m into our water, waste water and stormwater networks, \$25m managing waste and recycling, \$30m on parks and reserves and \$47m on venues, events and economic development with a view to supporting local businesses and workers.

We have also reduced non-productive expenses like traffic management, and grown non-rates revenue to help absorb the increasing external costs including insurance and interest, and complying with unfunded edicts from central government. These decisions reflect a long-term view of our responsibilities to safeguard our public assets by investing in the health, vibrancy and critical infrastructure on which to sustainably grow our economy and underpin our quality of life.



NEIL HOLDOM
New Plymouth District Mayor



GARETH GREEN
Chief Executive



Strategic Framework

Vision: Sustainable Lifestyle Capital

Mission: Ensuring Taranaki is a place of opportunity where people want to live, learn, work, play and invest now and into the future with a focus on kaitiakitanga.

Goals (community outcomes):

Trusted



- Strengthening Te Tiriti partnerships with hapū and iwi to improve well-being
- Building trust and credibility with community, business, fellow councils and government
- Demonstrating leadership and striving for operational excellence

Thriving Communities and Culture



- Connected and engaged communities
- Safe and active communities
- An equitable and inclusive approach to delivering for all our people and communities
- Communities that embrace Te Ao Māori

Environmental Excellence



- Restoring our ecosystems
- Mitigating further environmental impacts
- Tackling the challenges of climate change
- Delivering resilient infrastructure efficiently

Prosperity



- Developing and supporting initiatives to achieve a diversified high-performing economy
- An equitable economy where people have access to quality employment and opportunities to build wealth
- Contributing to NZ Inc's environmental sustainability and economic performance

Te anga kōkiri o Te Kaunihera ā-Rohe o Ngāmotu Moemoeā: Te Tino Rohe o te Kātū Noho Toitū

Te Whāinga: Kia whakaū ai, ko Taranaki te rohe e kaha pīrangitia ana e te tangata hei wāhi noho; kei reira te pito mata whai angitū kia pai ai te noho, ako, mahi, tākaro, haumi hoki i tēnei wā, ā, hei te āpōpō, kia arotahi atu ki te kaitiakitanga hoki.

Ngā putanga e whāia ana (e te hapori):

E whakaponotia ana



- E whakapakari ana i ngā patuitanga Tiriti ki te taha o ngā hapū me ngā iwi hei hāpai ake i te oranga
- Te whakapakari i te whakapono mai, me te whakawhirinaki mai a te hapori, a ngā pakihi, kaunihera atu anō, kāwanatanga hoki
- Te whakaatu i te hautūtanga me te whai i te kōunga o te whakahaere

Ngā Hapori me te Ahurea Tōnu



- He hapori kua tuituia, kua whai wāhi
- He hapori haumarū, ngākau hihiko anō hoki
- He ara whai ōritetanga, kauawhi hoki mō te katoa, tangata mai, hapori mai
- He hapori ka tauawhi i te ao Māori

Te Kōunga ā-Taiao



- Te whakarauora i ō tātou pūnaha hauropi
- Te whakamauru i ngā pānga whakakino taiao ka puta mai
- Te whakamauru hoki i ngā uauatanga o te hurihanga āhuarangi
- Te rato i te hanganga pakari, whaihua

Tōnuitanga



- Te whakawhanake, te tautoko hoki i ngā kaupapa kia puāwai mai ai te ōhanga kanorau, whaihua nui
- He ōhanga whaiōritetanga, e taea ai e te tangata te mahi whaikōunga, me te rapu ara whakatupu whairawa
- Te kōkuhi ki te toitūtanga o tō Aotearoa taiao me te whai hua o tōna ōhanga

Key changes and influences

Ngā wero me ngā aweawe matua

Our Long-Term Plan 2024-2034 (LTP 2024) sets out what we expected to deliver, how much it would cost and how it would be funded over a 10-year period. This Annual Plan is the second year of that plan.

Our intentions for year two have had to be altered due to challenges outside our control. The increasingly tough economic times alongside ongoing Government reforms have resulted in increased costs and reduced revenues for NPDC. As a result, we have had to work hard to absorb inflationary pressures, squeeze down our costs and increase efficiencies, the result of which is that we're able to deliver an Annual Plan with an average residential rate rise of 9.9 per cent, below the LTP 2024 forecast of 10.3 per cent.

While we will continue to deliver on the programme of work set out in the LTP 2024, the drive to bring down costs has required some changes to be made.

In particular, we have had to adjust our transportation programme to reflect NZTA funding reductions, leaving operational expenditure (opex) \$2.1m short and capital expenditure (capex) \$3.1m short of that forecast in LTP 2024. The adjustments involve reprioritising funding to high-volume roads and reducing work on low-volume roads. While there is an increased risk that customer service requests may see a small increase and key performance indicators (KPIs) may not be achieved. (At this stage, no reductions to LTP 2024 KPIs are proposed for 2025/26).

We have also agreed to create variable 30km per hour speed limits (subject to 100 per cent NZTA funding) for specified roads at several schools.

In addition, we have paused the Winter Festival of Lights for 2026.

What has changed since the LTP 2024?

The LTP projected 2025/26 would have a total opex of \$256.5m and capex of \$155m. In developing this Annual Plan, the Council has made some changes to that forecast and 2025/26 is now projected to have a total opex of \$262.3m and capex of \$136m.

Capital programme

In order to formulate a more realistic plan and better align our capital budget with what was projected by the LTP, we have rephased parts of our 10-year capital programme to match more realistic delivery timeframes.

While increased delivery is proposed this year for the Tūparikino Active Community Hub and Te Pae o te Rangi - Coastal Walkway extension to Waitara, the timing of other projects have been pushed back. We have also brought forward funding for demolishing the Metro Plaza to create a green space and open up the Huatoki Stream, in partnership with a private developer. We have agreed to fund the replacement of the Jack Trash unit at Tongaporutu, and expect to complete construction and start commissioning the thermal drier facility at the New Plymouth Wastewater Treatment Plant in 2025/26.

Some of the key projects changes are outlined on page 12.

Climate change response

While we are continuing with the commitment to our climate changes response, we have extended our staggered budget increase to now go over three years rather than the two years originally planned in LTP 2024. We have also delayed the Urenui and Onaero Adaptation Management Plan by moving \$100,000 from the budget into 2026/27, to prioritise completion of our Climate Change Adaptation Plan first.

Working with tangata whenua

Te Pae o te Rangi - Bell Block to Waitara Walkway Extension

Work continues in partnership with ngā hapū Manukorihi, Otaraua, Pukerangiora and Puketapu along with iwi entity Te Kotahitanga o Te Atiawa on Te Pae o te Rangi or the 'Ledge of the Heavens' (the Bell Block to Waitara walkway extension). In 2025/26, \$12m is allocated to complete the pathway from Waitara to the intersection of Tate and Brown roads and then start stage two through to New Plymouth Airport. This project will connect people with the unique stories of the whenua along the pathway. .

Tūparikino Active Community Hub

Leading delivery of the Tūparikino Active Community Hub together with Ngāti Tūparikino, Ngāti Te Whiti and Sport Taranaki, NPDC will complete key works over 2025/26 to enable the start of construction for the new indoor stadium. \$18.3m has been allocated to the project for 2025/26. This will be a multi-purpose hub for tamariki and rangatahi, and we're aiming to open the stadium by 2028.

Waiwhakaiho Wildlink Vision

The Waiwhakaiho Wildlink Vision to restore clean water, native flora and fauna, and cultural and community connection along the awa was developed in partnership with ngā hapū Puketapu, Ngāti Tawhirikura, Ngāti Te Whiti, Ngāti Tūparikino, Ngā Mahanga, Ngāti Tāiri and iwi entities Te Kotahitanga o Te Atiawa and Te Kāhui o Taranaki. With the draft now endorsed, we'll engage the community to refine the vision during 2025/26 and onwards, using existing staff resources.

Ngāti Te Whiti Marae and Pukerangiora Pā

NPDC has allocated \$400,000 from its Mana Whenua Partnerships funding in 2025/26 to support development of the Ngāti Te Whiti Marae at Ngāmotu and the Pukerangiora Pā project.

Climate Change Adaptation Plan

NPDC will continue to work with ngā kaitiaki and mana whenua in developing our first Climate Change Adaptation Plan. This will lay the foundation for engaging with mana whenua in local adaptation planning in the future and incorporating mātauranga Māori into climate adaptation decision-making. The Council will also begin the Urenui and Onaero Local Adaptation Plan in late 2025/26, and we intend to work in partnership with Ngāti Mutunga to make these important decisions.

Tangaroa Restoration Project




Work continues in partnership with Manukorihi Hapū and Otaraua Hapū for the Tangaroa Restoration Project in Waitara as part of the Waitara Stormwater Programme. In 2025/26 there is \$1m allocated to the project, which involves restoration of the Tangaroa Stream and civil infrastructure work to improve stormwater management in the Tangaroa catchment

Financial summary

Whakarāpopototanga ā-pūtea

This is a summary of key financial information relating to the Annual Plan 2025/26. For more detailed information, please refer to the Financials section.

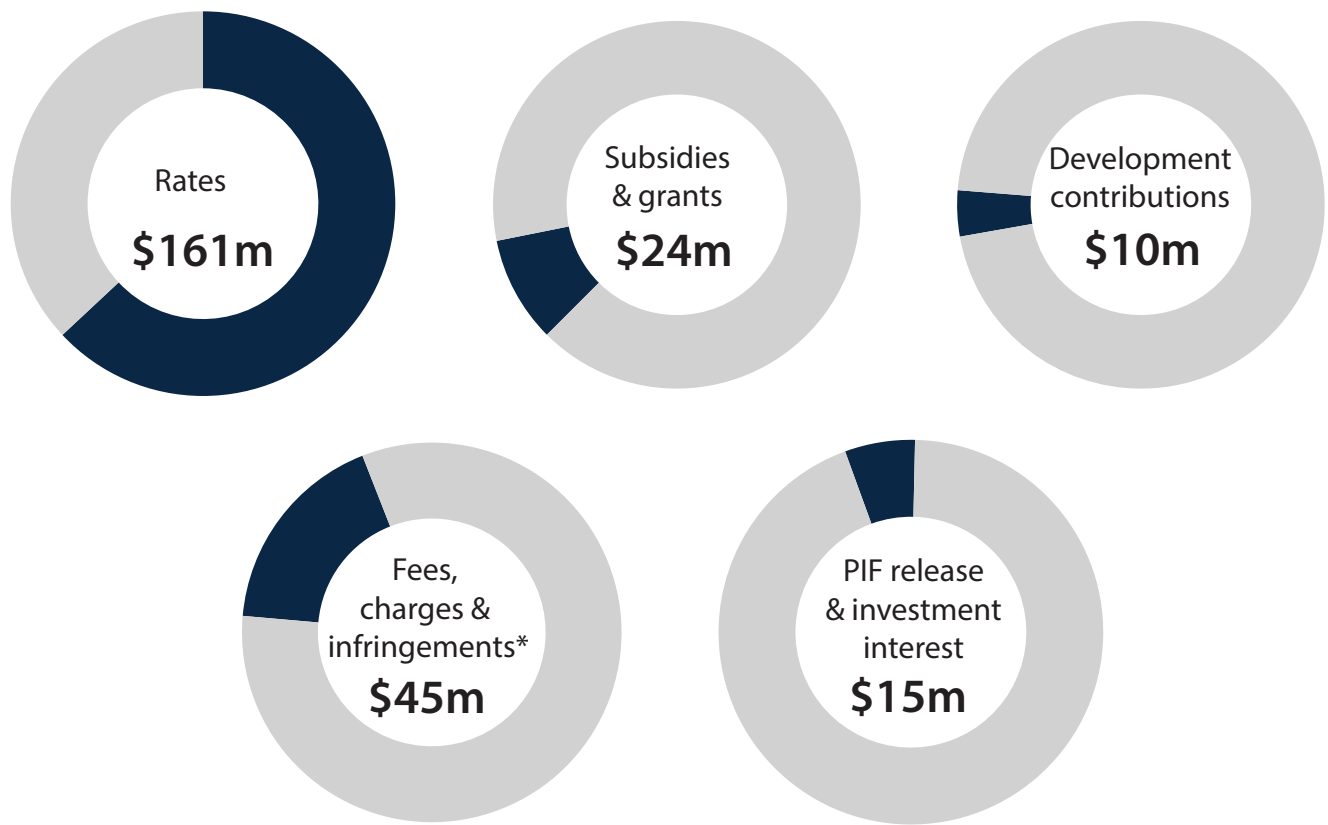
THE NUMBERS

<p>We have total assets worth</p> <p>\$4.4b</p> <p>and our capital budget is</p> <p>\$136m</p>	<p>Operating budget</p> <p>\$262m</p> 	<p>(Average Residential) Rates increase</p> <p>9.9%</p> 	<p>Gross debt</p> <p>\$470m</p> 
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Council’s budgeted operational revenue

Where does the money come from?

Revenue is received from a mix of rates, fees, interest and dividends on Council’s investments, and external sources such as financial assistance from government agencies (e.g. NZ Transport Agency Waka Kotahi). Council recognises revenue from an unrealised gain on investments (\$10m) and vested assets income (\$5.2m).



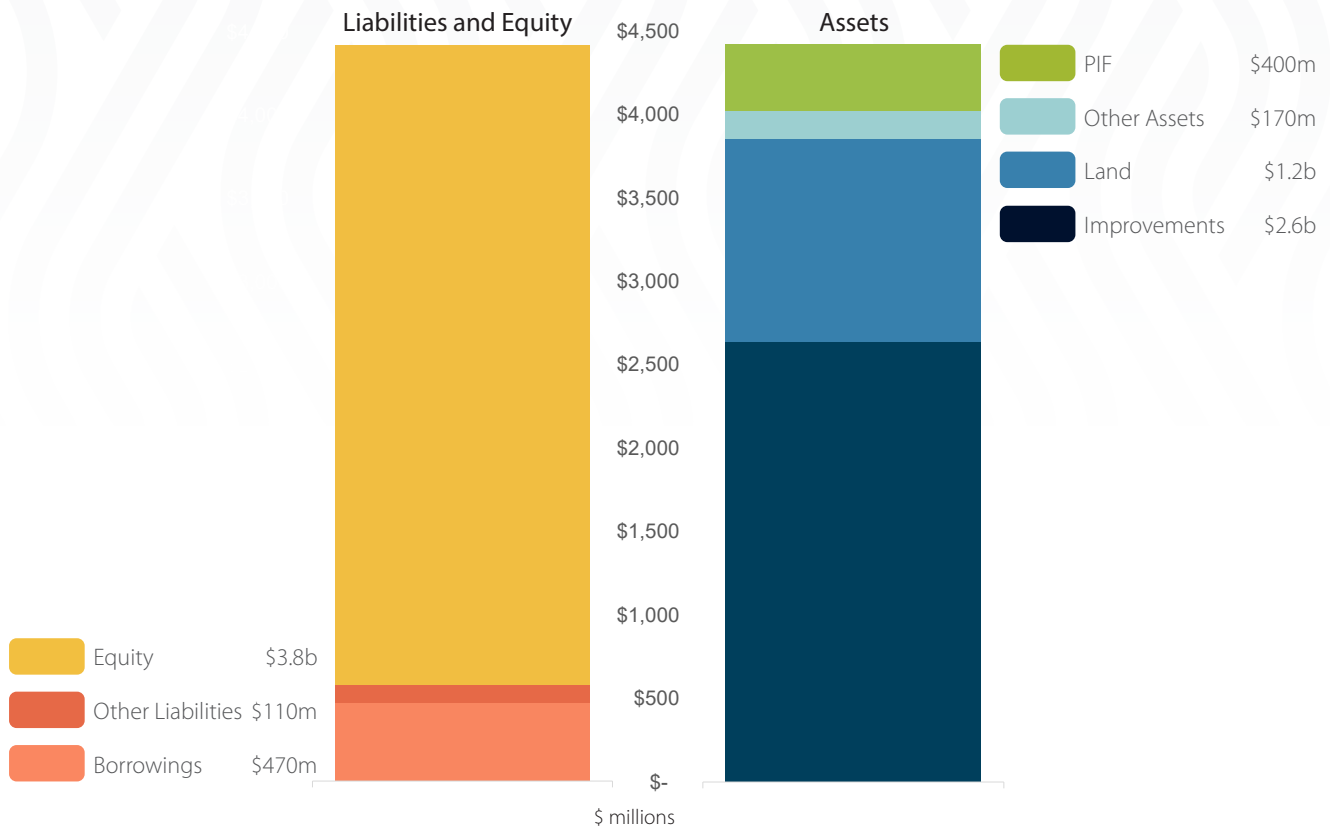
* A schedule of the fees and charges can be found on Council’s website www.npdc.govt.nz.

Council's total assets, liability and equity

What we own - what we owe

Everything NPDC owns is an asset. These assets are primarily property, plant and equipment, but also include our investments in term deposits, Council-controlled organisations and the Perpetual Investment Fund (PIF). Everything NPDC owes are liabilities, primarily our external borrowing.

The difference between our assets and liabilities is the NPDC's positive net worth – also known as our equity.











Key changes by the numbers from the 2025/26 year of the LTP 2024

RATES REVENUE \$1.3m	▼	MAIN REASON FOR CHANGE Lowered to offset the adjusted capital expenditure programme.
OTHER REVENUE \$2.0m	▲	MAIN REASON FOR CHANGE Increase due to forestry harvest moving from 2024/25 to 2025/26.
SUBSIDIES AND GRANTS \$5.8m	▼	MAIN REASON FOR CHANGE Decrease due to less funding from NZ Transport Agency Waka Kotahi.
OPERATING EXPENDITURE \$5.9m	▲	MAIN REASON FOR CHANGE Increase of depreciation expense to align with post revaluation depreciation. Also includes forestry harvest moving from 2024/25 to 2025/26, partially offset by improved work efficiencies.
CAPITAL EXPENDITURE \$19.4m	▼	MAIN REASON FOR CHANGE Decrease due to projects with reduced budget (including reduced NZTA funding, some projects undertaken in 2024/25) and partially offset by increased budgets, including projects accelerated from 2025/26.









Council's budgeted operational and capital expenditure

How will the money be spent?

Operating expenditure is used for the day to day running of services and facilities and includes the recognition of depreciation. Capital expenditure is used for renewing and improving the network infrastructure (e.g. roads, pipes and buildings).

Council services	Operating budget	Capital budget	Rates required*
 Community Partnerships	\$10.2m	\$4.2m	\$140
 Customer and Regulatory Solutions	\$18.1m	-	\$100
 Economic Development	\$6.5m	-	\$113
 Emergency Management and Business Continuance	\$3.0m	-	\$24
 Flood Protection and Control Works	\$1.0m	\$1.0m	\$14
 Governance	\$6.2m	\$0.4m	\$133
 Govett-Brewster Art Gallery/ Len Lye Centre	\$6.8m	\$0.3m	\$104
 Management of Investments and Funding (includes PIF release)	\$12.3m	\$1.1m	-\$254

* Average residential rates is \$3,871 (inclusive GST)

Council services		Operating budget	Capital budget	Rates required*
	Parks and Open Spaces	\$25.7m	\$9.6m	\$413
	Puke Ariki and Community Libraries	\$15.5m	\$2.2m	\$264
	Stormwater Management	\$11.2m	\$8.3m	\$204
	Transportation	\$37.3m	\$30.8m	\$437
	Venues and Events	\$20.2m	\$23.1m	\$250
	Waste Management and Minimisation	\$23.0m	\$2.7m	\$387
	Wastewater Treatment	\$33.4m	\$27.9m	\$840
	Water Supply	\$29.1m	\$18.0m	\$701

* Average residential rates is \$3,871 (inclusive GST)

Key project changes from Year 2 of our LTP

As a result of rephasing parts of our 10-year capital programme, we have made some changes in this Annual Plan compared to that indicated within the LTP 2024 for this year (2025/26). Most of these changes are minor.

Project budget reductions (2025/26)

	Reduction	Revised Budget 2025/26
TSB Showplace seismic strengthening and foyer upgrade <i>Reduced to align with revised delayed schedule.</i>	\$1m	\$2.7m
Kawaroa to Belt Road cliff erosion and seawall <i>Reduced to align with revised delayed schedule from consenting complexities.</i>	\$1.8m	\$0.2m
Brooklands Zoo Phase 1 (entry and otter) <i>Delayed schedule to align with phase 1 and phase 2 (aviary and staff) planning.</i>	\$1.4m	\$0.2m
Waitara stormwater upgrades <i>To align with revised schedule from complexities with the inlet structure at Owae Marae.</i>	\$3.5m	\$1m
New Plymouth Water Treatment Plant river intake fish screens <i>Reduced to align with likely construction schedule.</i>	\$0.9m	\$1m
Urenui and Onaero sewer <i>Reduced to align with revised delayed schedule from operational site complexities.</i>	\$1.7m	\$1.2m
Thermal Dryer Facility <i>Revised to align with latest construction schedule with more cost hitting in 2024/25 (including a projected total budget increase of \$5.6m).</i>	\$4.6m	\$6.9m
Mangati Pump Station Emergency Storage <i>Revised to align with delayed schedule from design and consent complexities.</i>	\$2.9m	\$1.7m
Carrington Zone water supply improvements <i>Revised to align with delayed schedule.</i>	\$1.2m	\$1.4m
Urenui network arch bridge replacement <i>Revised to align with delayed schedule reflecting change to suspension bridge along with cost and environmental benefits.</i>	\$4.1m	\$0.6m

Projects removed from 2025/26

Parking meter renewals <i>Project completed 2024/25 with total reductions from switching from an own to lease parking meter system.</i>	\$0.8m
Inglewood Water Treatment Plant sludge management <i>Project delayed at low risk.</i>	\$0.8m

Project brought forward into 2025/26

Metro Plaza Building demolition <i>Project initiation brought forward from 2026/27 to align with adjacent private developer demolition to gain efficiencies.</i>	\$1.1m
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Project budget increases (2025/26)

	Increase	Revised Budget 2025/26
Patterson Road development area work programme <i>Approved by Council resolution 23 October 2024 relating to various growth infrastructure (water, sewer, stormwater, road and walkway) projects</i>	\$1.7m	\$4.4m
Tūparikino Active Community Hub <i>To align with reviewed accelerated schedule based on mid-2027 go live date.</i>	\$6.4m	\$18.3m
Te Pae o te Rangi (Coastal Walkway Extension) <i>To align with revised schedule.</i>	\$2.4m	\$12m
New Plymouth Water Treatment Plant lake intake fish screens <i>Increase in budget required following detailed design and consenting.</i>	\$2.7m	\$1.8m
West Quay Pump Station <i>Increase in budget required following detailed design and consenting.</i>	\$2.5m	\$5m



Financials

Pūrongo Pūtea



Te Kaunihera-ā-Rohe o Ngāmotu
New Plymouth
District Council



Rating Funding Impact Statement

Tauākī Pānga mō te Pūtea Reiti

Rating policies, system and indicative rates

This section complies with the requirements under Schedule 10 clauses 20 and 20A of the Local Government Act 2002. It should be read in conjunction with New Plymouth District Council's (NPDC) Revenue and Financing Policy. Figures quoted are exclusive of GST unless otherwise stated.

Definition of Separately Used or Inhabited Part of a Rating Unit (SUIP)

A SUIP is defined as a separately used or inhabited part of a rating unit and includes any part of a rating unit that is used or occupied by any person, other than the ratepayer, having a right to use or inhabit that part by virtue of a tenancy, lease, licence, or other agreement, or any part or parts of a rating unit that are used or occupied by the ratepayer for more than one single use. Separately used or inhabited parts include:

- A residential, small holding, or farmland property that contains two or more separately occupiable units, flats or houses each of which is separately inhabited or is capable of separate habitation, i.e. has independent kitchen facilities.
- A commercial premise that contains separate shops, kiosks, other retail or wholesale outlets, or offices, each of which is operated as a separate business or is capable of operation as a separate business.

1. General rates

NPDC will set a general rate based on the land value of rateable land in the district together with a uniform annual general charge (UAGC) applied to all SUIPs of a rating unit.

Differential land value categories

NPDC differentiates the general rate based on land use (Schedule 2, Clause 1, Local Government (Rating) Act 2002). The differential categories and percentages of total general rate requirement that apply to each group are:

	Differential factor	Revenue sought 2025/26 (\$)
Group 1: Commercial/Industrial All rating units that are used primarily for any commercial or industrial purpose	3.00	23,028,257
Group 2: Residential All rating units with a land area of one hectare or less, not being rating units in Group 1, used for residential and related purposes.	1.00	57,307,216
Group 3: Small Holdings All rating units, not being rating units included in Groups 1 or 2, having a land area of more than one hectare but no greater than four hectares.	0.80	4,079,404
Group 4: Farmland All rating units, not being rating units included in Groups 1, 2 or 3, having a land area in excess of four hectares.	0.75	14,039,102
Total		98,453,979

Particular rules for differential categories

Commercial/Industrial differential category

Rating units are considered to be used primarily for a commercial or industrial purpose if the Rating Information Database records their primary level code as being 6 Utility, 7 Industrial or 8 Commercial in accordance with the Rating Valuations Rules 2008 (or any rules that supersede those rules).

Vacant land as a result of subdivision

Upon subdivision, vacant land of less than four hectares that is in a commercial or industrial zone in the Operative District Plan will be in the commercial/industrial differential group. Properties that are not in a commercial or industrial zone will be in the residential or small holdings differential group based on the land size.

Upon subdivision, vacant land of greater than four hectares will remain in the farmlands differential until it is used for a commercial/industrial purpose, or is further subdivided.

Application of differential calculation

The differential percentages are applied to the total general rate required. The UAGC component is then deducted and the balance is allocated based on individual land values within each category. Refer to the table below.

	Group 1 Commercial/ Industrial	Group 2 Residential	Group 3 Small Holdings	Group 4 Farmland
Group differential requirement	23,028,257	57,307,216	4,079,404	14,039,102
Total UAGC from Group collected	223,815	2,787,185	160,028	274,862
Group requirement from land value calculation	22,804,442	54,520,031	3,919,377	13,764,240

The differentials per dollar land value are set in the table below.

Differential category	Rate cents/\$	Differential factor
Commercial/Industrial	1.2194	3.00
Residential	0.4065	1.00
Small Holdings	0.3252	0.80
Farmland	0.3048	0.75

2. Uniform annual general charge

NPDC will set a UAGC which is a fixed amount assessed on every SUIP. The amount per SUIP (excluding GST) is set in the table below.

	2024/25	2025/26
UAGC (excluding GST)	\$130.43	\$86.09

Both the general rate and the UAGC will be used to fund, or assist with funding, all Council activities other than those funded by way of targeted rates for roading, water supply, sewage treatment and disposal, refuse collection and kerbside recycling, swimming pool compliance and voluntary targeted rate for Ngā Whare Ora Taiao o Ngāmotu (New Plymouth Sustainable Homes) Scheme.

3. Targeted roading rate

NPDC will set a targeted rate - the Uniform Annual Roothing Charge (UARC) to partially fund the roading activity on all rateable land in the district of a fixed amount per SUIP. The amount per SUIP (excluding GST) is set in the table below.

	2024/25	2025/26
UARC (excluding GST)	\$110.67	\$110.73

4. Targeted stormwater rate

NPDC will set a targeted rate - the Annual Urban Stormwater Charge (AUSC) to partially fund the stormwater management activity based on all rateable capital values in the urban area of the district. A map identifying the urban areas for the purpose of the AUSC is included on page 20.

	2024/25	2025/26
AUSC (excluding GST)	0.01206	0.01608

5. Refuse collection and disposal including kerbside recycling

NPDC will set a targeted rate for refuse collection and disposal (including kerbside recycling) as a fixed amount per SUIP to which the Council provides the service for which the charge is assessed. The amount per SUIP is \$262.61 for 2025/26.

6. Swimming pool compliance (registration and audit inspection pursuant to the Building Act 2004)

NPDC will set a targeted rate for swimming pool compliance as a fixed amount per SUIP which have a swimming pool/spa pool on the rating unit. The amount per SUIP is \$73.91 for 2025/26.

7. Targeted service charge rates

NPDC will charge the following targeted rates:

- Water supply.
- Sewage treatment and disposal.
- Refuse collection and disposal.
- Swimming pool compliance.
- Voluntary targeted rate - Ngā Whare Ora Taiao o Ngāmotu (New Plymouth Sustainable Homes) Scheme.

Unless otherwise noted, only those properties that actually receive the service are liable for these charges, irrespective of differential category.

8. Water supply

Uniform annual water charge

A fixed charge is a targeted rate being a fixed amount per SUIP which is connected to a water supply by an annual water charge or on demand supply of water by meter. The amount per SUIP is \$587.83 for 2025/26.

On demand supplies of water by meter

- a) A fixed charge of \$64.35 per SUIP of a rating unit.
- b) A consumption charge per cubic metre of water supplied to each connection which is metered and connected to an urban or rural water supply. A scale of charges is applied as follows:
 - i) Standard rate for consumption up to or equal to 50,000m³ per annum \$2.315 (per cubic metre) for 2025/26.
 - ii) Rate for consumption in excess of 50,000m³ per annum \$2.335 (per cubic metre) for 2025/26.
 - iii) Waitara industrial - untreated supply \$1.964 (per cubic metre) for 2025/26.

Restricted flow targeted rate is a fixed charge rate determined by the (user nominated) volume of water able to be supplied within a fixed time period to a SUIP for properties that are not metered and are connected to a rural water supply (in accordance with NPDC's Bylaw Part 14 - Water, Wastewater and Stormwater Services). The amount per cubic metre is \$363.48 for 2025/26.

Water half charge is a targeted rate being a fixed amount per SUIP applied to all properties that are within 100 metres of a serviceable pipeline and are not included in assessments above and are not connected to a Council supply, are assessed at \$293.92 per SUIP for 2025/26.

Note. For properties that are not connected to a water supply and are further than 100 metres from a water pipe, a targeted rate is not assessed.

9. Sewage treatment and disposal

Annual sewer charge for residential is a targeted rate being a fixed amount per SUIP (other than commercial/ industrial rating units and schools) connected either directly or indirectly through a private drain to a public sewerage drain. The amount per SUIP is \$708.70 for 2025/26.

Annual sewer charge for commercial/industrial (Group 1) and schools is a targeted rate charged per water closet or urinal to each SUIP connected either directly or through a private drain to a public sewerage drain. A scale of charges is applied for 2025/26 as follows.

	(\$)
One to two	708.70
Three	601.74
Four	531.30
Five	460.00
Six to 10	425.22
11 to 15	389.57
16 to 20	375.65
21 or more	354.35

Expansion of sewerage scheme charges (Ōākura) is a targeted rate being a fixed amount per SUIP for rating units in the area to which the sewerage scheme was expanded and is now available (Ōākura), where an agreement to connect was obtained but the rating unit has not yet connected. The amount per SUIP for 2025/26 is \$354.35 (which is half the annual sewer charge for residential). Once connected the full amount will apply in the next financial year.

Sewer half charge is a targeted rate being a fixed amount per SUIP applied to all properties that are within 100 metres of a serviceable pipeline and are not included in assessments above and are not connected to a Council supply, are assessed at \$354.35 per SUIP for 2025/26.

Note. All rating units in the district which are further than 100 metres from a sewerage pipe, or are not serviceable are not liable for these rates.

10. Voluntary Targeted Rate - Ngā Whare Ora Taiao o Ngāmotu (New Plymouth Sustainable Homes) Scheme

The Ngā Whare Ora Taiao o Ngāmotu (New Plymouth Sustainable Homes) Scheme rate is a targeted rate set on properties that have benefited from funding by NPDC in respect of the property for a range of household sustainability initiatives. The rate is calculated at either 11.1 per cent (for those who opted for a nine year repayment period) or 20 per cent (for those who opted for a five year repayment period) of the service amount (the cost of the borrowed amount) until the service amount and the costs of servicing the service amount are recovered and is charged on a rating unit basis. For the avoidance of doubt, this rate includes ratepayers who used NPDC's Voluntary Targeted Rate for Home Energy Scheme prior to its expansion as Ngā Whare Ora Taiao o Ngāmotu (New Plymouth Sustainable Homes) Scheme.

Lump sum contributions

The Council may accept lump sum contributions in respect of any targeted rate.

Due dates and penalties

NPDC's rates (excluding metered water rates) for the 2025/26 year (1 July 2025 to 30 June 2026) will become due and payable by four equal instalments on the following dates:

Instalment 1: 27 August 2025

Instalment 2: 26 November 2025

Instalment 3: 25 February 2026

Instalment 4: 27 May 2026

NPDC will charge a penalty of 10 per cent on any part of each respective instalment (for rates excluding metered water rates) that remains unpaid after the instalment due dates listed above.

In addition, NPDC will charge a penalty of 10 per cent on any portion of rates (for rates excluding metered water rates) that were assessed or levied in any previous financial years prior to 1 July 2025 and which remain unpaid on 1 July 2025. The penalty will be applied on 30 September 2025 and a further additional penalty of 10 per cent on any portion of rates that were assessed or levied in any previous financial years and which remain unpaid on 31 March 2026.

Metered water rates for the 2025/26 year (1 July 2025 to 30 June 2026) will generally be invoiced on a quarterly basis. However, rating units may be invoiced monthly if the unit has previously been invoiced monthly or NPDC has been notified before 30 June 2026 to be invoiced monthly.

Invoices for metered water invoiced quarterly will become due and payable on the following dates:

Instalment 1: 26 November 2025

Instalment 2: 25 February 2026

Instalment 3: 27 May 2026

Instalment 4: 26 August 2026

Invoices for metered water invoiced on a monthly basis will become due and payable on the following dates:

Instalment 1:	20 August 2025
Instalment 2:	22 September 2025
Instalment 3:	20 October 2025
Instalment 4:	20 November 2025
Instalment 5:	22 December 2025
Instalment 6:	20 January 2026
Instalment 7:	20 February 2026
Instalment 8:	20 March 2026
Instalment 9:	20 April 2026
Instalment 10:	20 May 2026
Instalment 11:	22 June 2026
Instalment 12:	20 July 2026

NPDC will charge a penalty of 10 per cent on any part of each respective instalment (for metered water rates) that remains unpaid after the instalment due dates listed above.

Total rates

	LTP 2024/25 (\$)	A/Plan 2025/26 (\$)
Uniform annual general charge (UAGC)	5,168,739	3,445,889
General rate	88,873,369	95,008,090
Sub total (general rates)	94,042,108	98,453,979
Uniform annual roading charge (UARC)	4,385,404	4,432,475
Uniform annual sewage charge (UADC)	21,608,097	24,136,875
Annual urban stormwater charge (AUSC)	3,213,247	4,306,235
Uniform annual water charge (UAWC)	14,684,783	18,478,210
Water by meter charges	5,819,937	6,850,765
Uniform annual refuse charge (UARC)	7,357,032	8,133,916
Swimming pool compliance charge (UAPC)	73,470	75,086
Sub total (targeted rates/charges)	57,141,970	66,413,563
TOTAL	151,184,078	164,867,542

The figures above do not include GST. GST will be added at applicable rates.

Percentage of rates that are fixed charges

Under the Local Government Rating Act (LGRA), a maximum of 30 per cent of total rates income can come from fixed rates, such as targeted rates or fixed charges. The following table shows the fixed rates set for 2025/26 and the percentage of the total rates that these represent.

	A/Plan 2025/26 (\$)
Uniform annual general charge (UAGC)	3,445,889
Uniform annual roading charge (UARC)	4,432,475
Uniform annual refuse charge (UARC)	8,133,916
Swimming pool compliance charge (UAPC)	75,086
TOTAL	16,087,366
TOTAL RATES (excluding GST)	164,867,542
Uniform rates as a percentage of total rates	9.8%

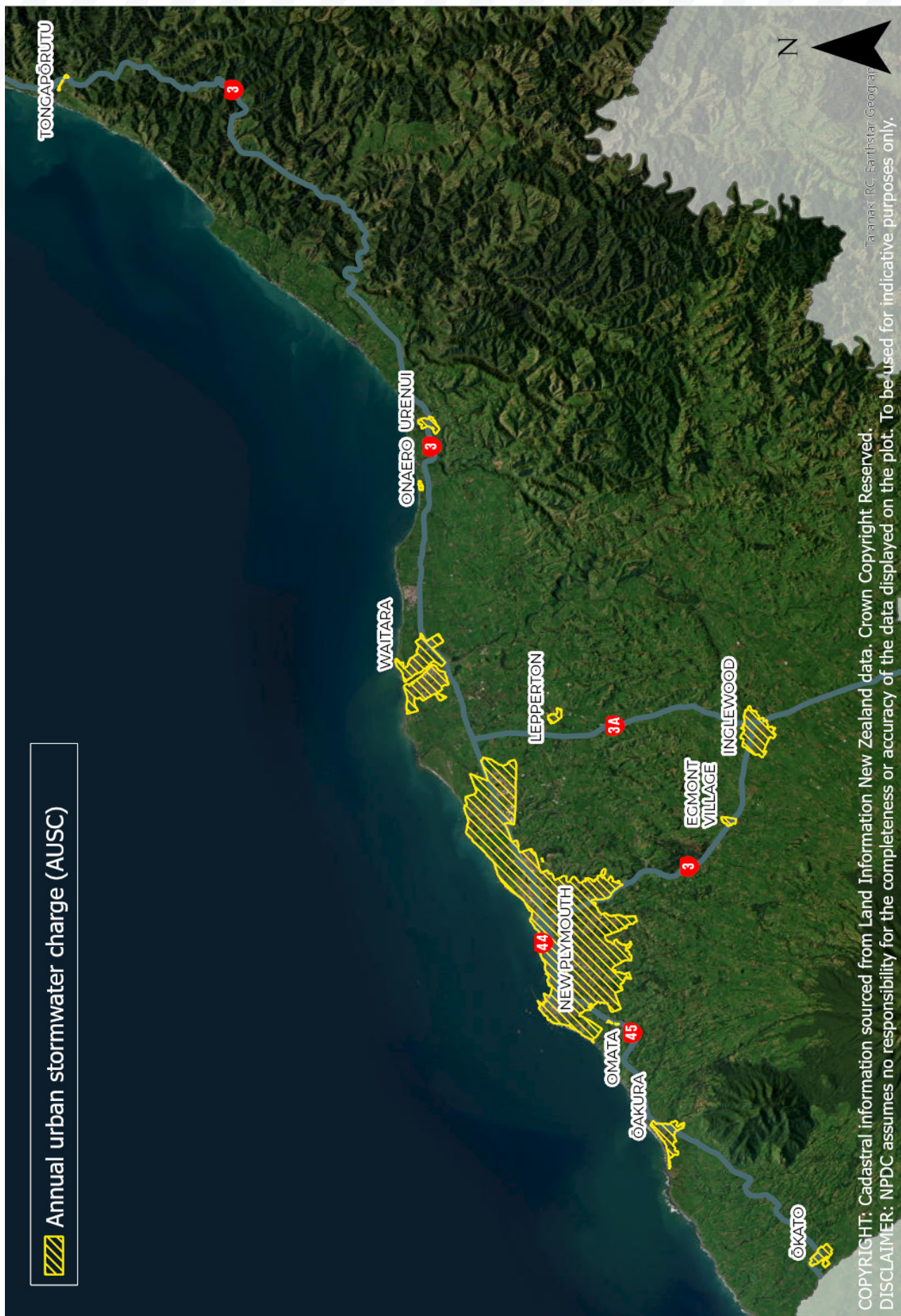
Rating base information

	2024/25*	2025/26
Projected number of rating units	37,324	37,566
Projected total capital value of rating units (\$m)	26,465	34,317
Projected total land value of rating units (\$m)	20,919	21,004

* These are the actual rates strike figures.

Rates and Charges	LTP 2024/25 (\$)	A/Plan 2025/26 (\$)
General rates		
Uniform annual general charge	130.43	86.09
Differential rates (cents per dollar of rateable land value):		
- Group 1 (Commercial/Industrial)	1.4100 c	1.2194c
- Group 2 (Residential)	0.3525c	0.4065c
- Group 3 (Small Holdings)	0.2820c	0.3252c
- Group 4 (Farmland)	0.2644 c	0.3048c
Targeted rates/charges		
Uniform annual roading charge	110.67	110.73
Annual urban stormwater charge (cents per dollar of rateable capital value):	0.01206c	0.01608c
Uniform annual refuse charge per serviced household	239.13	262.61
Swimming pool compliance charge	73.91	73.91
Water charges		
Uniform annual water charge:	475.65	587.83
On demand supplies by water by meter (WBM):		
- Supply charge (for all metered customers)	48.00	64.35
- Standard rate for consumption up to 50,000m ³ (per cubic metre)	1.894	2.315
- Industrial rate for consumption in excess of 50,000m ³ per annum (per cubic metre)	1.914	2.335
Waitara industrial - untreated supply (per cubic metre)	1.140	1.964
Restricted flow connections (per water unit as defined by Water Supply Bylaw (Part 15))	297.39	363.48
Water half charge	237.83	293.91
Sewage charges		
Uniform annual sewage charge - all rating units other than commercial/industrial	646.09	708.70
Uniform annual sewage charge - commercial/industrial (including schools) (scale of charges per water closet or urinal):		
- One to two	646.09	708.70
- Three	548.70	601.74
- Four	484.35	531.30
- Five	420.00	460.00
- Six to 10	387.83	425.22
- 11 to 15	355.65	389.57
- 16 to 20	342.61	375.65
- 21 or more	323.04	354.35
Ōākura part charge	323.04	349.57
Sewer half charge	323.04	349.57
Ngā Whare Ora Taiao o Ngāmotu (New Plymouth Sustainable Homes) Scheme - funding assistance depending on each funding arrangement		

The figures above do not include GST. GST will be added at applicable rates at the time the rates are assessed.



Properties that straddle the urban border will have the AUSC applied where the property is greater than 50 per cent urban, or has direct access off a residential road.

Examples of the impact of the rating proposals (GST inclusive)

The following examples show the impact of the rating proposals on a range of properties for each differential for 2025/26 and approximate increase for each group based on average land value and pans for commercial/industrial. The examples exclude the swimming pool compliance targeted rate and the voluntary Ngā Whare Ora Taiao o Ngāmotu (New Plymouth Sustainable Homes) Scheme targeted rate. More information about these rates can be found on page 17.

Residential land value (LV)	\$235,000 LV	\$320,000 LV	\$370,000 LV	\$490,000 LV	\$790,000 LV
General rate	1,098.45	1,495.77	1,729.48	2,290.40	3,692.68
Uniform annual general charge	99.00	99.00	99.00	99.00	99.00
Targeted rates					
Uniform annual roading charge	127.34	127.34	127.34	127.34	127.34
Uniform annual sewage charge	815.00	815.00	815.00	815.00	815.00
Uniform annual urban stormwater charge	79.54	98.04	123.93	146.13	196.07
Uniform annual water charge:	676.00	676.00	676.00	676.00	676.00
Uniform annual refuse charge	302.00	302.00	302.00	302.00	302.00
TOTAL	3,197.33	3,613.15	3,872.75	4,455.87	5,908.09
Increase \$ over 2024/25	343.37	400.75	438.26	518.29	716.97

Commercial/Industrial land value (LV)	\$138,000 LV	\$340,000 LV	\$580,000 LV	\$1,020,000 LV	\$2,700,000 LV
General rate	1,935.15	4,767.76	8,133.24	14,303.29	37,861.64
Uniform annual general charge	99.00	99.00	99.00	99.00	99.00
Targeted rates					
Uniform annual roading charge	127.34	127.34	127.34	127.34	127.34
Uniform annual sewage charge	815.00	815.00	2,645.00	2,645.00	4,890.00
Uniform annual urban stormwater charge	25.53	114.68	249.71	286.71	1,165.33
Uniform annual water charge:	676.00	676.00	676.00	676.00	676.00
TOTAL	3,678.02	6,599.78	11,930.29	18,137.34	44,819.31
Decrease \$ below 2024/25	(145.47)	(565.92)	(900.18)	(1,855.35)	(5,117.81)

Small Holdings land value (LV)	\$340,000 LV	\$550,000 LV	\$610,000 LV	\$700,000 LV	\$1,100,000 LV
General rate	1,271.40	2,056.68	2,281.05	2,617.59	4,113.36
Uniform annual general charge	99.00	99.00	99.00	99.00	99.00
Targeted rates					
Uniform annual roading charge	127.34	127.34	127.34	127.34	127.34
TOTAL	1,497.74	2,283.02	2,507.39	2,843.93	4,339.70
Increase \$ over 2024/25	118.42	222.68	252.47	297.15	495.74

Farmland land value (LV)	\$320,000 LV	\$670,000 LV	\$850,000 LV	\$1,580,000 LV	\$4,950,000 LV
General rate	1,121.83	2,348.82	2,979.85	5,539.02	17,353.25
Uniform annual general charge	99.00	99.00	99.00	99.00	99.00
Targeted rates					
Uniform annual roading charge	127.34	127.34	127.34	127.34	127.34
TOTAL	1,348.17	2,575.16	3,206.19	5,765.36	17,579.59
Increase \$ over 2024/25	98.56	261.47	345.25	685.02	2,253.57

Statement of Accounting Policies

Tauākī Kaupapa Here Kaute

These prospective financial statements are for the year commencing 1 July 2025 and ending on 30 June 2026 and were authorised for issue by Council on 13 May 2025. The accounting policies used to prepare these prospective financial statements are the same as those contained in the Basis of Preparation of the Annual Report for the year ended 30 June 2024 which is available on the Council's website. The changes in PBE IPSAS accounting standards that have occurred since the 30 June 2024 reporting period have no impact in the preparation of this Annual Plan.



Prospective Financial Statements

Ngā Tauākī Pūtea

Prospective Statement of Comprehensive Revenue and Expense

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Operating revenue			
<i>Revenue from exchange transactions</i>			
Interest revenue	2.35	2.35	3.23
Investment revenue	24.43	24.99	25.11
Water - targeted metered rates	6.54	7.86	7.86
Other revenue	40.59	41.29	43.30
<i>Revenue from non-exchange transactions</i>			
Rates (excluding water targeted metered rates)	141.27	154.44	153.11
Subsidies and grants	43.74	29.64	23.88
Development and financial contributions	6.63	10.33	10.33
Fines and levies	1.46	1.47	1.79
Vested assets	5.09	5.21	5.21
Total operating revenue	272.10	277.58	273.82
Operating expenditure			
Personnel costs	61.18	63.00	62.47
Other expenses	109.03	114.99	115.82
Depreciation and amortisation expenses	53.47	60.11	65.75
Interest expense	16.44	18.36	18.32
Total operating expenditure	240.12	256.46	262.36
Surplus/(deficit) before taxation	31.98	21.12	11.46
Taxation refund/(expense)	-	-	-
Surplus/(deficit) after taxation	31.98	21.12	11.46
Other comprehensive revenue and expense			
Gain/(loss) on property, plant and equipment and equipment revaluations	252.12	-	-
Total other comprehensive revenue and expense	252.12	-	-
TOTAL COMPREHENSIVE REVENUE AND EXPENSE	284.10	21.12	11.46

Prospective Statement of Changes in Equity

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Equity at the beginning of the year	3,607.46	3,891.56	3,866.27
Total comprehensive revenue and expense	31.98	21.12	11.46
Other comprehensive revenue and expense	252.12	-	-
EQUITY AT THE END OF THE YEAR	3,891.56	3,912.68	3,877.73

Prospective Statement of Financial Position

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Non-current assets			
Property, plant and equipment	3,841.52	3,940.38	3,855.30
Intangible assets	1.05	0.90	0.92
Forestry assets	3.80	3.61	3.61
Investments in CCOs and similar entities	64.30	63.55	82.69
Other financial assets	80.91	78.81	100.81
Derivative financial assets	7.25	7.25	7.25
Total non-current assets	3,998.84	4,094.50	4,050.58
Current assets			
Cash and cash equivalents	4.42	7.00	4.05
Debtors and other receivables	19.45	19.51	19.68
Investments in CCOs and similar entities	-	-	-
Other financial assets	311.56	322.13	346.92
Intangible assets	-	-	-
Inventory	0.15	0.15	0.15
Non-current assets held for sale	0.48	0.55	0.55
Total current assets	336.06	349.35	371.34
TOTAL ASSETS	4,334.90	4,443.85	4,421.92
Non-current liabilities			
Borrowings	310.88	390.88	389.00
Derivative financial liabilities	0.03	0.03	0.03
Provisions	2.46	2.22	2.24
Employee entitlements	0.52	0.52	0.52
Total non-current liabilities	313.90	393.65	391.79
Current liabilities			
Creditors and other payables	60.12	74.06	65.87
Borrowings	63.05	57.05	80.14
Provisions	1.02	1.02	1.02
Employee entitlements	4.95	5.09	5.05
Derivative financial liabilities	0.30	0.30	0.30
Total current liabilities	129.45	137.52	152.39
TOTAL LIABILITIES	443.34	531.17	544.18
NET ASSETS	3,891.56	3,912.68	3,877.74
Public equity			
Accumulated funds	1,692.47	1,719.77	1,684.84
Ordinary and restricted reserves	46.66	40.48	40.48
Asset revaluation reserves	2,152.42	2,152.42	2,152.42
TOTAL EQUITY	3,891.56	3,912.68	3,877.74

Prospective Cash Flow Statement

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Cash flows from operating activities			
Receipts from rates revenue	147.81	162.30	160.97
Interest received	2.35	2.35	3.23
Other revenue received	94.06	84.76	81.17
Payments to suppliers and employees	(162.42)	(163.39)	(171.89)
Waitara Lands Act disbursements	(0.51)	(0.57)	(0.57)
Interest paid	(16.44)	(18.36)	(18.32)
Net cash flows from operating activities	64.84	67.08	54.59
Cash flows from investing activities			
Receipts from sale of property, plant and equipment	1.32	1.36	1.36
Investment release to Council	15.04	15.44	15.56
Receipts from sale of other financial assets	0.75	0.75	0.75
Purchase of property, plant and equipment	(121.75)	(155.03)	(135.62)
Purchase of other financial assets	(1.04)	(1.01)	(1.01)
Net cash flows from investing activities	(105.68)	(138.50)	(118.97)
Cash flows from financing activities			
Proceeds from borrowings	60.00	105.00	115.00
Repayment of borrowings	(21.00)	(31.00)	(51.00)
Net cash flows from financing activities	39.00	74.00	64.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(1.84)	2.58	(0.38)
Cash and cash equivalents at the beginning of the year	6.26	4.42	4.42
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4.42	7.00	4.05

Notes to the Financial Statements

Ngā tuhituhi ki ngā Tauāki Pūtea

Group of activities combined depreciation and amortisation expense

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Community Partnerships	0.4	0.5	0.5
Customer and Regulatory Solutions	0.4	0.4	1.2
Economic Development	0.0	0.0	0.0
Emergency Management and Business Continuance	0.1	0.1	0.2
Flood Protection and Control Works	0.2	0.3	0.3
Governance	0.0	0.0	0.0
Govett-Brewster Art Gallery/Len Lye Centre	0.6	0.7	0.7
Management of Investments and Funding	0.0	0.0	0.0
Parks and Open Spaces	3.6	4.1	4.8
Puke Ariki and Community Libraries	2.4	2.7	2.7
Stormwater Management	5.4	6.0	6.0
Transportation	14.4	15.9	15.9
Venues and Events	2.2	2.7	2.7
Waste Management and Minimisation	1.0	1.1	1.1
Wastewater Treatment	12.7	14.3	14.3
Water Supply	7.1	8.0	10.8
Other	3.0	3.3	4.6
TOTAL DEPRECIATION AND AMORTISATION EXPENSE	53.5	60.1	65.8

Statement of Reserve Funds

Ngā Tauaki Pūtea Penapena

NPDC maintains reserve funds as a part of its equity – refer to statement of accounting policies contained in 'other supporting information' section. Schedule 10 Clause 16 requires certain information to be included pertaining to these reserve funds. The following presents a summary of reserve funds over the period of this plan and is followed by a breakdown into the various reserve fund types giving a brief explanation of the types of funds under each category and a table giving the opening balances, movements and closing balances.

Summary of Reserve Funds

The following is a summary of the Council's expected reserve funds over the life of this plan.

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Opening balances	45.06	47.25	47.25
Deposits to reserves	42.49	53.27	53.27
Withdrawals from reserves	(40.30)	(59.45)	(59.45)
CLOSING BALANCES	47.25	41.07	41.07

Note. Opening balances for Budget 2024/25 have been adjusted to reflect the actual opening position at 1 July 2023 and impacts of forecast for 2023/24.

- 1. Operating reserve funds.** These are set aside to fund short-term operational matters, such as some loan repayments, or to hold short-term surpluses arising from operations.

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Opening balances	4.48	4.36	4.36
Deposits to reserves	1.34	1.28	1.28
Withdrawals from reserves	(1.46)	(4.09)	(4.09)
Closing balances	4.36	1.55	1.55

- 2. Restricted reserves, trust and bequest funds.** These are funds subject to specific conditions accepted as binding by NPDC, such as bequests or operations in trust under specific Acts, and which may not be revised by the Council without reference to the Courts or third party. Transfers from these reserves may be made only for certain specified purposes or when certain specified conditions are met. These include the Waitara Perpetual Community Fund (held by NPDC for Te Tai Pari Trust), heritage funds, proceeds from sale of Junction Road leases, Solid Waste Development Fund, Urenui and Onaero Sewer Development Fund, Central Landfill Development Fund, Ngamotu Masonic Lodge Bursary Fund and certain bequest funds: Monica Brewster, Molly Morpeth Canaday, J T Gibson. These funds are applied to infrastructural asset activities, Puke Ariki and Govett-Brewster Art Gallery.

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Opening balances	33.42	35.76	35.76
Deposits to reserves	3.04	2.93	2.93
Withdrawals from reserves	(0.70)	(0.47)	(0.47)
Closing balances	35.76	38.22	38.22

- 3. Development funds.** These include development and financial contributions levied by NPDC for capital works and are intended to contribute to the growth related capital expenditure in the infrastructural asset activities of Roads, Flood Protection and Control Works, Parks, Venues and Events, Puke Ariki, Govett-Brewster Art Gallery, Water Supply, Wastewater Treatment and Stormwater Management.

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Opening balances	1.17	6.69	6.69
Deposits to reserves	6.63	10.33	10.33
Withdrawals from reserves	(1.11)	(2.02)	(2.02)
Closing balances	6.69	15.00	15.00

- 4. Renewal and disaster funds.** NPDC sets aside funding to meet the renewal of its infrastructural and operating assets to ensure the continued ability of the Council to provide services. In addition NPDC maintains a disaster fund as a part of its insurance strategies. The renewal funds are applied to all activities throughout NPDC.

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Opening balances	5.98	0.44	0.44
Deposits to reserves	31.49	38.74	38.74
Withdrawals from reserves	(37.03)	(52.88)	(52.88)
Closing balances	0.44	(13.70)	(13.70)

Disclosure Statement for the period commencing 1 July 2024

Tauāki Whawhāki

(Note: this Statement is unaudited)

What is the purpose of this statement

The purpose of this statement is to disclose NPDC's planned 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 plan in accordance with the Local Government (Financial Reporting and Prudence) Regulations 2014 (the Regulations). Refer to the Regulations for more information, including definitions of some of the terms used in this statement.

Benchmark	Planned	Met
Rates affordability - income		
Total rates revenue for each year will not exceed 75% of operating revenue.	65%	Yes
Rates affordability - increases		
Average residential rates increase will not exceed 10%.	9.9%	Yes
Debt affordability		
Interest expense on external borrowings each year will be no more than 12.5% of rates income.	11.4%	Yes
Net external borrowings each year will be no more than 135% of total revenue.	48%	Yes
Balanced budget		
The planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments and revaluations of property, plant or equipment) equals or is greater than its planned operating expenses.	95%	No*
*Expenditure includes projects and activities being funded from debt and reserves, i.e. technology projects		
Essential services		
The planned capital expenditure on network services equals or is greater than expected depreciation on network services.	181%	Yes
Debt servicing		
The Council's planned borrowing costs are equal to or are less than 10% of its planned revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments and revaluations of property, plant or equipment).	7%	Yes

Funding Impact Statement

Ngā tuhituhi ki ngā Tauāki Pūtea

New Plymouth District Council: Funding Impact Statement for 1 July 2025 to 30 June 2026 (Whole of Council)	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Sources of operating funding			
General rates, uniform annual charges, rates penalties	91.04	96.77	95.44
Targeted rates	56.77	65.53	65.53
Subsidies and grants for operating purposes	10.69	11.17	8.98
Fees and charges	36.87	38.50	43.53
Interest and dividends from investments	17.38	17.79	18.79
Local authorities fuel tax, fines, infringement fees and other receipts	1.33	1.33	1.56
Total operating funding (A)	214.08	231.09	233.83
Applications of operating funding			
Payments to staff and suppliers	168.03	177.79	178.09
Finance costs	16.44	18.36	18.32
Other operating funding applications	-	-	-
Total applications of operating funding (B)	184.47	196.15	196.41
Surplus/(deficit) of operating funding (A-B)	29.61	34.94	37.42
Sources of capital funding			
Subsidies and grants for capital expenditure	33.05	18.47	14.90
Development and financial contributions	6.63	10.33	10.33
Increase/(decrease) in debt	39.00	74.00	64.00
Gross proceeds from sale of assets	5.17	4.28	1.36
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding (C)	83.85	107.08	90.59
Applications of capital funding			
Capital expenditure:			
- to meet additional demand	16.15	15.00	15.76
- to improve the level of service	62.50	78.22	67.02
- to replace existing assets	43.10	61.82	52.85
Increase (decrease) in reserves	(8.29)	(13.02)	(9.96)
Increase (decrease) of investments	-	-	2.34
Total applications of capital funding (D)	113.46	142.02	128.01
Surplus/(deficit) of capital funding (C-D)	(29.61)	(34.94)	(37.42)
FUNDING BALANCE (A-B) + (C-D)	-	-	-

Other information to be provided

Clause 5(4) Local Government (Financial Reporting and Prudence) Regulations 2014

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Depreciation and amortisation expense			
Depreciation expense	53.47	60.11	65.75
<i>less</i> deferred/unfunded	(22.56)	(23.05)	(29.95)
NET FUNDING TRANSFERRED TO RENEWALS RESERVES	30.91	37.06	35.80

Reconciliation Summary

He Whakarāpopoto o ngā pono

Reconciliation of prospective financial plan, summary funding impact statement and prospective financial statements

PBE FRS 42: Prospective Financial Statements (specifically paragraph 40) requires reconciliation or narrative explaining differences in presentation of prospective financial information. Earlier in this section, NPDC presented its Prospective Financial Plan, Prospective Financial Statements and Summary Funding Impact Statement. The following reconciliation explains the differences in accounting treatment of the operating sections of each of the prospective financial statements.

	LTP 2024/25 (\$m)	LTP 2025/26 (\$m)	Budget 2025/26 (\$m)
Sources of operating funding			
Total operating funding (A)	214.08	231.08	233.83
add sources of capital funding:			
- Subsidies and grants for capital expenditure	33.05	18.47	14.90
- Development and financial contributions	6.63	10.33	10.33
add statement of comprehensive revenue and expense:			
- Unrealised gain/(loss) on investment funds	9.40	9.57	9.56
- Disposals gain/(loss) from sale of assets	3.85	2.92	-
- Vested assets	5.09	5.21	5.21
TOTAL OPERATING REVENUE AS PER STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE	272.10	277.58	273.83
Applications of operating funding			
Total applications of operating funding (B)	184.47	196.14	196.41
add statement of comprehensive revenue and expense:			
- Depreciation and amortisation expenses	53.47	60.11	65.75
- Revaluation (gain)/loss on forestry	2.18	0.21	0.20
TOTAL OPERATING EXPENSE AS PER STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE	240.12	256.46	262.36



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