EXTRAORDINARY MEETING

of

Council

AGENDA

Time: 9:30 am

Date: Wednesday, 10 June 2026

Venue: Waiata House, 27 Lincoln Road, Masterton

MEMBERSHIP

Mayor Bex Johnson (Chairperson)

Councillor Craig Bowyer
Councillor Gary Caffell
Councillor Waireka Collings
Councillor Brent Goodwin
Councillor David Holmes
Councillor Andrea Jackson
Councillor Stella Lennox
Councillor Tim Nelson

RECOMMENDATIONS IN REPORTS ARE NOT TO BE CONSTRUED AS COUNCIL POLICY UNTIL ADOPTED

Values

1. **Public interest:** members will serve the best interests of the people within the Masterton district and discharge their duties conscientiously, to the best of their ability.
2. **Public trust:** members, in order to foster community confidence and trust in their Council, will work together constructively and uphold the values of honesty, integrity, accountability and transparency.
3. **Ethical behaviour**: members will not place themselves in situations where their honesty and integrity may be questioned, will not behave improperly and will avoid the appearance of any such behaviour.
4. **Objectivity:** members will make decisions on merit; including appointments, awarding contracts, and recommending individuals for rewards or benefits.
5. **Respect for others:** will treat people, including other members, with respect and courtesy, regardless of their ethnicity, age, religion, gender, sexual orientation, or disability. Members will respect the impartiality and integrity of Council staff.
6. **Duty to uphold the law:** members will comply with all legislative requirements applying to their role, abide by this Code, and act in accordance with the trust placed in them by the public.
7. **Equitable contribution:** members will take all reasonable steps to ensure they fulfil the duties and responsibilities of office, including attending meetings and workshops, preparing for meetings, attending civic events, and participating in relevant training seminars.
8. **Leadership:** members will actively promote and support these principles and ensure they are reflected in the way in which MDC operates, including a regular review and assessment of MDC's collective performance.

These values complement, and work in conjunction with, the principles of section 14 of the LGA 2002; the governance principles of section 39 of the LGA 2002; and our MDC governance principles:

Whakamana Tangata	Respecting the mandate of each member, and ensuring the integrity of the committee as a whole by acknowledging the principle of collective responsibility and decision-making.
Manaakitanga	Recognising and embracing the mana of others.
Rangatiratanga	Demonstrating effective leadership with integrity, humility, honesty and transparency.
Whanaungatanga	Building and sustaining effective and efficient relationships.
Kotahitanga	Working collectively.

Order Of Business

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The Chairperson will open the meeting with the karakia

Karakia timatanga

Kia tau ngā manaakitanga a te mea ngaro	Let the strength and life force of our ancestors
ki runga ki tēnā, ki tēnā o tātou	Be with each and everyone of us
Kia mahea te hua mākihikihi	Freeing our path from obstruction
kia toi te kupu, toi te mana, toi te aroha, toi te Reo Māori	So that our words spiritual, power, love and language are upheld
kia tūturu, ka whakamaua kia tīna! Tīna!	Permanently fixed established and understood
Hui e, Tāiki e!	Forward together

At the appropriate time, the following karakia will be read to close the meeting

Karakia whakamutunga

Kua mutu ā mātou mahi	Our work has finished
Mō tēnei wā	For the time being
Manaakitia mai mātou katoa	Protect us all
Ō mātou hoa	Our friends
Ō mātou whānau	Our family
Āio ki te Aorangi	Peace to the universe

1 CONFLICTS OF INTEREST

Members are reminded of the need to be vigilant to stand aside from decision making when a conflict arises between their role as a member and any private or other external interest they might have.

2 APOLOGIES

The Chair invites notice from members of:

- leave of absence for future meetings of Masterton District Council
- apologies, including apologies for lateness and early departure from the meeting where leave of absence has not previously been granted.

3 ITEMS NOT ON THE AGENDA

The Chairperson will give notice of items not on the agenda as follows:

Matters requiring urgent attention as determined by resolution of the Council

- The reason why the item is not on the agenda; and
- The reason why discussion of the item cannot be delayed until a subsequent meeting.

Minor matters relating to the general business of Council

No resolution, decision or recommendation may be made in respect of the item except to refer it to a subsequent meeting of Masterton District Council for further discussion.

4 REPORTS FOR DECISION

4.1 ANNUAL PLAN 2026/27 - OPTIONS

File Number:

Author: **Andrew Jack, Chief Financial Officer**
David Paris, Director Commercial
Karen Yates, Group Manager Strategy
Authoriser: **Kym Fell, Chief Executive**

PURPOSE

To provide Council with additional budgeting options for the 2026/27 Annual Plan and associated rates increase. This follows the deliberations meeting on 27 May 2026 and subsequent workshop on 3 June 2026 where more options were requested.

RECOMMENDATIONS

That Council

1. **receives** the Annual Plan 2026/27 - Options Report;
2. **agrees** the proposed Annual Plan work programme and budget for 2026/27 with:

   EITHER

   Option 1: An Annual Plan and budget that results in an average rates increase of 5.2% as adopted by Council at the 25 March 2026 meeting, for consultation, with capital and operating cost changes updated at the 27 May Council meeting and presented at the 3 June workshop, noting this results in a balanced budget benchmark of 99.7% (target 100%)

   OR

   Option 2: An Annual Plan and budget that results in an average rates increase of 4.0%, noting this meets a balanced budget benchmark of 99.7% (target 100%) and incorporates revised revenue and cost assumptions to Option 1 that are more aggressive (revenue) and cost reductions that have a higher risk of not being achieved or could result in a reduction of work that can be undertaken in some activity areas (per options analysis)

   OR

   Option 3: An Annual Plan and budget that results in an average rates increase of 4.0%, that reflects the same revenue and cost budget assumptions as Option 1 but proposes reductions in loan repayments and funding of depreciation into Reserves (per options analysis) noting this option results in a balanced budget benchmark of 1.1% below the target of 100%

3. **notes** that, for all options above, the schedule of fees for the Nursery Road transfer station will be set higher than those consulted on due to anticipated cost increases relating to fuel prices.
4. **notes** that the approved option will be built into the draft 2026/27 Annual Plan which is scheduled for adoption on 24 June 2026; and
5. **notes** that the 2026/27 Annual Plan must be adopted by 30 June 2026 and the Rates Resolution for 2026/27 will follow the adoption of the Annual Plan.

CONTEXT

During February and March 2026 discussions were held with Council about proposed activities, assumptions and budgets for Annual Plan preparation and input sought from Council. A proposed work plan and budget which resulted in an indicative rates increase of 5.2% was adopted and under-pinned the Consultation Document that was adopted at the 25 March 2026 meeting (report refers).

At the Annual Plan deliberations meeting on 27 May 2026 Officers reported on capital and operational cost changes since the March meeting. Officers also advised that due to wider economic factors since March 2026, such as the Middle East conflict and decisions made by Council, there was a risk that cost increases would result in a rates rise that may need to be higher than indicated in the Consultation Document. Officers subsequently advised Council at the 3 June 2026 workshop that a combination of cost savings and changed revenue assumptions meant a revised annual plan and budget could achieve the average rates increase of 5.2%. In the Solid Waste activity that meant increasing Transfer Station gate fees, to offset cost increases by more than was consulted on in the proposed User Fees & Charges. The parking activity revenue assumption was increased and GWRC river scheme contributions needed to be revised upwards.

Council's operating contracts have 'locked in' levels of service which cannot be changed easily, so responding to the challenges of fuel price increases with reductions in services and requiring contractor efficiencies will take time to implement. In the meantime, increasing user pays charges to prevent cost increases falling on ratepayers, is recommended as an immediate, logical and prudent step.

At the 3 June workshop, some Councillors indicated a preference to achieve an average rates increase of 4.0% given the current economic environment. It was explained that cost reductions and reducing rates revenue had implications for both service delivery and compliance with the Balanced Budget requirement in the Local Government Act.

Officers have worked up options that achieve the average rates increase of 4.0% and outline below the budget and wider implications.

ANALYSIS AND ADVICE

Officers have provided two alternative options to the proposed 5.2% average rates increase; one which reduces costs and increases revenue across a range of activities, and the second reduces the level of funding being put into reserves for asset replacement and reduces loan repayments. To develop these options, officers have adopted the following approach:

a) no budget reductions in areas where Council has made previous decisions to not reduce budget or service levels e.g. reduction of grants or community event funding

b) no reductions in levels of service that would require consultation as there is insufficient time to consult and enable an Annual Plan to be adopted by 30 June 2026. These options can be considered as part of the Long Term Plan

c) reconsideration of assumptions in relation to efficiencies in cost and additional revenue that are more ambitious and accordingly have a higher risk of not being achieved

d) reductions in maintenance budgets that may result in less work being able to be done and could result in higher costs over the longer term

e) ensuring that Council meets the balanced budget benchmark in section 100 of the Local Government Act 2002 and the need for revenue to cover operating costs.

Balanced Budget Benchmark *– this is part of the financial measures that are included in the LG (Financial Reporting and Prudence) Regulations 2014 and sets a target for Council to have 100% of Operating Expenditure (including depreciation) met by Operating Revenue (excluding financial and development contributions and other one-off revenue). The definition excludes capital expenditure.*

Key assumptions for each option

Option	Assumptions	Impact / Risks
1 (Workshop 3 June 2026)	Allowed for variations to capital expenditure known up to 30 May 2026 Included known costs increase where cost increases are higher than initial cost index assumptions of 2.6% - $45,000 Reflected increase in GWRC river scheme costs - $68,000 Increased revenue from parking fees, infringements etc - $60,000 Increased costs in Solid Waste contract, some can be offset by increased user charges Revised rating base growth assumption to reflect lower growth rate of 0.85% (down from 1.0%)	Maintained an average rate increase of 5.2% Level of service remained unchanged Assumed revenue increases may not be achieved Higher solid waste user charges impact the community Economic factors may result in cost being higher than allow for Greater ability to manage unforeseen issues Balanced Budget close to being achieved at 99.7%
2 Savings & extra revenue	Option 2 includes the following additional assumptions to reduce operational costs and generate more external revenue totalling $620,000: A generic saving taken off the salary budget as a place holder for vacancy lag and any potential efficiencies across the organisation – circa $190,000 Stormwater asset maintenance (creek cleaning) reduced $40,000 Water resilience project funding removed $20,000 Airport terminal building and operational maintenance reduced $25,000 Rural roadside trees was proposed at $150,000, reduced by $55,000 Property budgets, building and ground	Provides an average rate increase of 4.0% Service levels, particularly for stormwater and buildings maintenance potentially impacted. Will result in less rural roadside tree work and vegetation control and some urban mowing. Risk that the assumed revenue increases may not be achieved These additional cost savings may not be able to be achieved, or services will have to be reduced to stay within budgeted cost Economic factors may result in cost being higher than allowed for (eg fuel prices stay higher for longer and these reductions mean less

Option	Assumptions	Impact / Risks
	maintenance costs reduced $55,000 Non-subsidised roading maintenance costs (mowing & noxious weeds, legalisation budget) reduced by $55,000 Recreational trails ordered works reduced $10,000 Development Plan provision reduced by $20,000 Revenue from parking, dog fines, resource consents, building consents, water supplied to Waingawa area all increased = $145,000 higher than Option1 allowed	resilience in the budgets) Council may end up operating at a deficit if cost savings and extra revenue cannot be achieved Achieves the same balanced budget benchmark at 99.7% as Option 1
3 Reduce funding to reserves and debt repayment	Same overall budget as Option 1 with circa $620,000 of reduced funding going into debt repayment and depreciation reserves - resulting in a reduced rates requirement. Specifically: $150,000 less debt repaid in Wastewater Treatment budget $370,000 less depreciation funded into reserves largely impacting Roading and Waters $100,000 less transferred to Flood/Storm damage fund (down to $400,000).	Provides an average rate increase of 4.0% Service levels remained unchanged, however funding for future renewals is reduced Waitī Waters may need to be consulted and agree to reductions in the debt repayment and depreciation funding in the Waters activities Flood/Storm damage fund will not return to surplus as quickly Misses the balanced budget benchmark by 1.1% and potentially requires additional rates funding increases (catch-up) in future years

Options for Annual Plan

Officers have provided 3 options for the Annual Plan budget, with the financial detail summarised below.

	Annual Plan 2025/26	Option 1	Option 2	Option 3	LTP Year 3
% change (pre growth) from prior year	8.9%	6.1%	4.9%	4.9	7.5%
% change (after growth) from prior year	**7.5%**	**5.2%**	**4.0%**	**4.0%**	**6.5%**
	$	**$**	**$**	**$**	**$**
Total Operating Revenue	82,896,229	80,776,717	80,274,686	80,156,717	82,190,810
Total Operating Expenditure	73,121,396	77,654,400	77,180,595	77,654,400	77,553,771
Net Surplus/(Deficit)	9,774,833	3,122,317	3,094,091	2,472,317	4,637,039
Balance Budget Benchmark*	**106%**	**99.7%**	**99.7%**	**98.9%**	**105%**

*Op Revenue (excl Financial Contributions & Gain on Sale)/ Op. Expenditure

The Rates Requirement Statement and Prospective Statement of Comprehensive Revenue and Expense for each option are available in Attachments 1 and 2 respectively. Rates Examples for each of the options are included in Attachment 3.

OPTIONS CONSIDERED

A summary of the options considered is included in the table below.

Option		Advantages	Disadvantages
1	Council agrees Annual Plan with an average rates increase of 5.2%	Council can approve Annual Plan for 2026/27 with an average rate increase consistent with the Consultation Document Levels of service remain unchanged	None known. Average rate increase has been notified to the public
2	Council agrees Annual Plan with an average rates increase of 4.0% through cost savings & revenue increases	Council can approve Annual Plan for 2026/27 with a lower average rate increase signalled in the Consultation Document	Reduction in expenditure budgets means potential level of service reductions across a range of services including property, roading and three waters via reduced maintenance

Option		Advantages	Disadvantages
			Risk that extra revenue assumptions may not be achieved during the 2026/27 financial year resulting in a funding deficit. Lowered financial resilience to absorb unexpected financial events.
3	Council agrees Annual Plan with an average rates increase of 4.0% through reducing funding to reserves and loan repayment	Council can approve Annual Plan for 2026/27 with a lower average rate increase signalled in the Consultation Document Level of service remains unchanged.	Does not meet the balanced budget benchmark of the Local Government Act 2002 Implications for transfer of debt and funding to Waiti Waters Negative implications for the LTP where greater catch-up funding will be needed to comply with balanced budget and to ensure reserves are sufficient to meet asset renewals.

RECOMMENDED OPTION

Option1 is recommended. It represents a prudent financial budget, ensures that Council is adequately funded to be able to maintain the level of services consulted upon in the Consultation Document and enables Council to maintain its financial viability.

SUMMARY OF CONSIDERATIONS

Strategic, Policy and Legislative Implications

The decision is consistent with the requirement to prepare an Annual Plan and have that adopted by 30 June of each financial year.

Significance, Engagement and Consultation

The options for proposed rates increase were assessed against Council's Significance and Engagement Policy and the assessment concluded that the decision did not require consultation. This was one of the criteria used in identifying options.

Financial Considerations

The choice of option has differing level of financial implications for ratepayers and Council.

Option 1 reflects what officers consider a prudent financial option to provide current levels of service while meeting the balanced budget benchmark in section 100 of the Local Government Act 2002.

Option 2 has additional risk in revenue and cost assumptions that, if not achieved, may result in lower than anticipated revenue or additional expenditure (or less service) than that planned while meeting the balance budget benchmark.

Option 3 maintains the current levels of services but does not meet the balanced budget benchmark (by 1.1%) of the Local Government Act 2002 and reduces financial resilience.

Financial implications for ratepayers, in terms of average rates increase are included in this report as attachments. While 5.2% or 4% are the average change in rates (after allowing for growth) at the individual property level the increases will vary depending on the changes to budgeted costs of specific Council activities.

Implications for Māori

There are no additional implications for Māori in the decisions sought in this report.

Communications/Engagement Plan

No further consultation is required as a result of this decision.

Environmental/Climate Change Impact and Considerations

No environmental/climate change impacts have been identified in relation to this decision.

ATTACHMENTS

1. **Rates Requirement Statement** ⇩
2. **Prospective Statement of Comprehensive Revenue and Expense** ⇩
3. **Rates Examples** ⇩

RATES REQUIREMENT STATEMENT

AnnualPlan 2025/26		Consultation Document Annual Plan 2026/27	LTP Year 3 2026/27	Option 1 Annual Plan 2026/27	Option 2 Annual Plan 2026/27	Option 3 Annual Plan 2026/27
$	**Roading**	$	$	$		
9,430,125	Subsidised Roading	9,602,520	10,266,648	9,614,923	9,563,969	9,361,418
2,781,492	Non-subsidised Roading	3,832,681	2,039,378	3,819,161	3,696,422	3,780,785
	Water Services					
5,821,416	Urban Water supply	6,022,727	6,258,676	5,916,825	5,865,630	5,867,171
203,206	Rural Water supplies & races	200,515	185,922	195,460	195,460	195,460
	Wastewater Services					
8,279,304	Urban Sewerage system	8,477,042	8,894,297	8,488,765	8,473,619	8,269,157
495,890	Rural Sewerage systems	520,417	497,819	520,496	520,496	520,496
	Stormwater Services					
1,221,335	Urban Stormwater System	1,388,577	1,360,213	1,389,647	1,349,647	1,379,398
	Solid Waste Services					
423,612	Solid Waste Management	451,091	451,965	441,649	431,649	441,649
992,404	Waste Minimisation Services	988,552	1,030,394	1,038,172	1,038,172	1,038,172
	Community Facilities/Activities					
3,703,435	Parks, Reserves & Sportsfields	3,889,097	4,147,484	3,891,740	3,864,143	3,891,740
1,808,779	Trust House Recreation Centre	1,975,473	1,852,365	1,985,443	1,983,443	1,964,486
262,627	Cemeteries	272,794	266,801	273,100	271,100	273,100
3,029,567	Library & Archive	2,972,847	3,493,544	2,958,777	2,944,725	2,958,777
1,850,593	Property	2,086,824	2,403,240	2,011,801	1,959,801	2,003,016
919,768	Airport	1,028,941	1,003,829	1,011,790	986,790	992,924
289,891	Mawley Park	384,689	248,542	382,788	372,788	382,788
	Regulatory Services					
1,385,898	Resource Management & Planning	1,551,442	1,564,478	1,626,010	1,593,241	1,626,010
1,060,214	Environmental Services	1,125,382	1,028,876	1,130,549	1,113,980	1,130,549
1,429,240	Building Development	1,430,541	1,445,452	1,438,998	1,360,016	1,438,998
- 24,051	Parking Control	(14,362)	9,898	(81,849)	(116,849)	(81,849)
299,228	Animal Services	325,379	407,463	368,462	358,462	368,462
451,108	Emergency Management	505,609	365,029	506,706	506,706	506,706
-	Weather Events Recovery	-	-	-	-	-
	Leadership, Strategy & Corporate Services					
1,005,313	Representation	1,203,628	1,047,881	1,207,019	1,207,019	1,207,019
-	Internal Functions (net)	-	-	-	-	-
1,360,763	Community Development	1,492,760	1,532,940	1,498,964	1,491,711	1,498,964
488,321	Arts and Culture	510,112	559,281	510,949	510,949	510,949
1,105,577	Economic Development	973,522	1,016,493	985,129	945,129	985,129
523,635	Environmental Initiatives	493,320	625,409	494,773	494,773	494,773
$ 50,598,690	**Total Rates Requirement**	$ 53,692,120	$ 54,004,317	$ 53,626,247	$ 52,982,991	$ 53,006,247
50,393,690	MDC Rates Revenue*	53,527,120	53,830,964	53,461,247	52,817,991	52,841,247
(47,722)	less rural sewerage capital contributions	(47,722)	(50,303)	(47,722)	(47,722)	(47,722)
50,345,968		53,479,398	53,780,661	53,413,525	52,770,269	52,793,525
8.9%	% Change (pre growth) from prior year	*6.2%*	*7.5%*	*6.1%*	*4.9%*	*4.9%*
7.5%	% Change (after growth) from prior year**	**5.2%**	**6.5%**	**5.2%**	**4.0%**	**4.0%**
435,000	Penalty Revenue	425,000	367,719	425,000	425,000	425,000
(230,000)	Rates Remissions	(260,000)	(194,366)	(260,000)	(260,000)	(260,000)
-	Discounts Given	-	-			
$ 50,550,968	**Net Rates Revenue**	$ 53,644,398	$ 53,954,014	$ 53,578,525	$ 52,935,269	$ 52,958,525

* Rates Revenue includes the rates charged on Council properties.

** Growth in the rating base allows rates to be spread across the larger pool, benefitting all ratepayers.

MASTERTON DISTRICT COUNCIL
PROSPECTIVE STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

OPERATING REVENUE		AnnualPlan 2025/26	Consultation Document Annual Plan 2026/27	LTP Year 3 2026/27	Option 1 Annual Plan 2026/27	Option 2 Annual Plan 2026/27	Option 3 Annual Plan 2026/27
NZ $	Notes						
Rates revenue		49,662,568	52,730,998	53,084,191	52,665,125	52,021,869	52,045,125
Rural sewerage schemes capital contrib.		47,722	47,722	50,303	47,722	47,722	47,722
Financial contributions		3,603,000	2,238,000	2,943,000	2,238,000	2,238,000	2,238,000
Roading subsidies - Waka Kotahi		10,090,478	9,561,409	12,569,281	10,236,489	10,236,489	10,236,489
Fees and charges		11,405,069	11,508,519	11,069,012	11,683,005	11,823,005	11,683,005
Interest and dividends		1,060,128	1,066,938	1,077,906	996,938	996,938	996,938
Other revenue		5,166,264	1,808,438	1,377,117	1,848,438	1,873,438	1,848,438
Gain on sale of assets		1,861,000	1,061,000	20,000	1,061,000	1,061,000	1,061,000
Total Operating Revenue		82,896,229	80,023,024	82,190,810	80,776,717	80,298,461	80,156,717
OPERATING EXPENDITURE							
Personnel costs		15,795,440	16,306,452	15,768,904	16,347,408	16,153,333	16,347,408
Finance costs		2,767,773	3,083,820	4,170,912	2,989,576	2,989,576	2,989,576
Depreciation & amortisation		21,906,630	25,083,916	24,120,366	24,998,465	24,998,465	24,998,465
Other Operating costs		32,651,553	33,079,583	31,181,361	33,318,951	32,987,996	33,318,951
Total Operating Expenditure		73,121,396	77,553,771	75,241,543	77,654,400	77,129,370	77,654,400
Net Surplus / (Deficit)		**9,774,833**	**2,469,253**	**6,949,267**	**3,122,317**	**3,169,091**	**2,502,317**
Balanced budget benchmark					**99.7%**	**99.7%**	**98.9%**

RATES EXAMPLES INCLUDING GST OPTION 1	CAPITAL VALUE (AT SEP 2023)	2025/26 MDC RATES ONLY	2026/27 Draft Budget per Option 1	% Change	$ Change pa
Masterton - residential example 1	$ 380,000	$ 2,992	**$ 3,143**	5.1%	$ 152
Masterton - residential example 2	$ 500,000	$ 3,629	**$ 3,838**	5.8%	$ 209
Masterton - residential example 3	$ 660,000	$ 4,189	**$ 4,409**	5.3%	$ 220
Masterton - residential example 4	$ 760,000	$ 4,551	**$ 4,781**	5.1%	$ 230
Masterton - residential example 5	$ 1,090,000	$ 6,009	**$ 6,331**	5.4%	$ 322
Masterton - central, small area	$ 540,000	$ 3,742	**$ 3,947**	5.5%	$ 206
Riversdale Beach	$ 880,000	$ 3,783	**$ 3,959**	4.6%	$ 176
Castlepoint	$ 850,000	$ 3,564	**$ 3,755**	5.4%	$ 191
Rural - lifestyle	$ 1,180,000	$ 3,022	**$ 3,161**	4.6%	$ 139
Rural - forestry	$ 2,340,000	$ 6,806	**$ 7,128**	4.7%	$ 322
Rural - hill country farm	$ 6,840,000	$ 17,447	**$ 18,286**	4.8%	$ 838
Rural - dairy farm	$ 3,880,000	$ 10,334	**$ 10,821**	4.7%	$ 487
Commercial - industrial	$ 1,000,000	$ 10,495	**$ 11,175**	6.5%	$ 679
Commercial - motel	$ 1,200,000	$ 12,556	**$ 13,413**	6.8%	$ 191
Commercial - large retail	$ 7,680,000	$ 68,405	**$ 72,544**	6.1%	$ 4,139
Commercial - Queen St shop	$ 475,000	$ 5,805	**$ 6,181**	6.5%	$ 376

Note: All rates exclude GWRC rates. Percentage changes are subject to roundings.

RATES EXAMPLES INCLUDING GST OPTION 2	CAPITAL VALUE (AT SEP 2023)	2025/26 MDC RATES ONLY	2026/27 Draft Budget Option 2	% Change	$ Change pa
Masterton - residential example 1	$ 380,000	$ 2,992	**$ 3,112**	4.0%	$ 121
Masterton - residential example 2	$ 500,000	$ 3,629	**$ 3,798**	4.7%	$ 169
Masterton - residential example 3	$ 660,000	$ 4,189	**$ 4,360**	4.1%	$ 171
Masterton - residential example 4	$ 760,000	$ 4,551	**$ 4,726**	3.9%	$ 175
Masterton - residential example 5	$ 1,090,000	$ 6,009	**$ 6,255**	4.1%	$ 245
Masterton - central, small area	$ 540,000	$ 3,742	**$ 3,905**	4.4%	$ 164
Riversdale Beach	$ 880,000	$ 3,783	**$ 3,914**	3.5%	$ 131
Castlepoint	$ 850,000	$ 3,564	**$ 3,714**	4.2%	$ 149
Rural - lifestyle	$ 1,180,000	$ 3,022	**$ 3,111**	2.9%	$ 88
Rural - forestry	$ 2,340,000	$ 6,806	**$ 7,008**	3.0%	$ 202
Rural - hill country farm	$ 6,840,000	$ 17,447	**$ 17,969**	3.0%	$ 522
Rural - dairy farm	$ 3,880,000	$ 10,334	**$ 10,640**	3.0%	$ 306
Commercial - industrial	$ 1,000,000	$ 10,495	**$ 11,034**	5.1%	$ 539
Commercial - motel	$ 1,200,000	$ 12,556	**$ 13,243**	5.5%	$ 149
Commercial - large retail	$ 7,680,000	$ 68,405	**$ 71,538**	4.6%	$ 3,133
Commercial - Queen St shop	$ 475,000	$ 5,805	**$ 6,110**	5.3%	$ 305

Note: All rates exclude GWRC rates. Percentage changes are subject to roundings.

RATES EXAMPLES INCLUDING GST OPTION 3	CAPITAL VALUE (AT SEP 2023)	2025/26 MDC RATES ONLY	2026/27 Draft Budget Option 3	% Change	$ Change pa
Masterton - residential example 1	$ 380,000	$ 2,992	**$ 3,110**	3.9%	$ 118
Masterton - residential example 2	$ 500,000	$ 3,629	**$ 3,796**	4.6%	$ 167
Masterton - residential example 3	$ 660,000	$ 4,189	**$ 4,363**	4.2%	$ 174
Masterton - residential example 4	$ 760,000	$ 4,551	**$ 4,731**	4.0%	$ 181
Masterton - residential example 5	$ 1,090,000	$ 6,009	**$ 6,266**	4.3%	$ 256
Masterton - central, small area	$ 540,000	$ 3,742	**$ 3,905**	4.4%	$ 163
Riversdale Beach	$ 880,000	$ 3,783	**$ 3,917**	3.5%	$ 134
Castlepoint	$ 850,000	$ 3,564	**$ 3,717**	4.3%	$ 153
Rural - lifestyle	$ 1,180,000	$ 3,022	**$ 3,117**	3.1%	$ 94
Rural - forestry	$ 2,340,000	$ 6,806	**$ 7,007**	2.9%	$ 200
Rural - hill country farm	$ 6,840,000	$ 17,447	**$ 17,976**	3.0%	$ 529
Rural - dairy farm	$ 3,880,000	$ 10,334	**$ 10,647**	3.0%	$ 313
Commercial - industrial	$ 1,000,000	$ 10,495	**$ 11,054**	5.3%	$ 558
Commercial - motel	$ 1,200,000	$ 12,556	**$ 13,266**	5.6%	$ 153
Commercial - large retail	$ 7,680,000	$ 68,405	**$ 71,790**	4.9%	$ 3,385
Commercial - Queen St shop	$ 475,000	$ 5,805	**$ 6,113**	5.3%	$ 308

Note: All rates exclude GWRC rates. Percentage changes are subject to roundings.