

THE INDEPENDENT PRICING AND REGULATORY TRIBUNAL OF NSW

APPLICATION FOR A SPECIAL VARIATION TO GENERAL INCOME

Under Section 508A of the *Local Government Act 1993* 2014/15

SECTION 508A APPLICATION FORM PART A

Before completing this form, you MUST read the Division of Local Government's

Guidelines for the preparation of an application for a special variation to general income

Guidelines are available on the Division's website at www.dlg.nsw.gov.au.

NOTE: This part of the application must be completed in conjunction with Part B (Special Variation Application Form 2014/15 - Part B)

Instructions

Section 508A allows a council (you) to increase general income by a percentage that is greater than the rate peg each year, up to a maximum of 7 years. You must identify the percentage increase requested for each year inclusive of the rate peg. You must also identify percentage increases in minimum rates for each year, if the increases exceed the statutory limit.

Note: IPART can approve a percentage increase to minimum rates above the statutory limit that differs from the special variation percentage increase as long as you have justified and properly consulted on that percentage. See Attachment 4 of the Guidelines for further details.

Both Part A and Part B of the application should be submitted to IPART (us) via the Council Portal on our website at www.ipart.nsw.gov.au. A hardcopy should also be forwarded to us (see Guidelines for details).

Part A consists of 7 worksheets:

- ► Worksheet 1 (Identification): Identifies your council and a council contact officer, collects information on any special variations (SVs) due to expire and summarises the cumulative impact of the SV and the impact on minimum rates.
- ► Worksheet 2 (current year Notional General Income): Calculates your Notional General Income for the current year (year 0 in the application, 2013/14).
- ▶ Worksheet 3 (first year Notional General Income): Calculates your proposed Notional General Income for next year (year 1 in the application, 2014/15).
- ▶ Worksheet 4 (Calculation): Calculates your Permissible General Income based on the 1st year SV percentage and Crown land adjustments, plus other income adjustments in 2014/15.
- ▶ Worksheet 5a (Impact on Rates 1): Calculates the average annual and cumulative increase in rates for each category/sub-category for each year of the SV, with and without the SV.
- ▶ Worksheet 5b (Impact on Rates 2): Collects the assessment numbers in the 3 main ordinary rate categories for different land values in year 1 and the proposed rates across this distribution (ie, midpoints of each land value range) for each year of the SV.
- ▶ Worksheet 6 (Additional SV Income and Expenditure): Collects how you intend to use the additional funds (above the rate peg) from the SV.

Step-by-step instructions on completing the worksheets are provided below.

Worksheet 1 - Identification

- ▶ Select the date for the first year of the application (M3).
 - ▷ Selecting the date from the drop down list, automatically populates the date fields on Worksheet 1 (WK1), WK5 and WK6.
- ▶ Select the requested no. of years (2 to 7) of income increases in the application (K16).
- ▶ Answer the questions about expiring SVs (K17 to K22).
 - ▷ If the council does not have any SVs due to expire in the period of the requested SV and the answer is "No" in K17, leave other fields in this section blank.
- ▶ Enter the rate peg for 2014/15 in E34 as announced by us in late 2013.
 - ➤ The worksheet automatically assumes a rate peg of 3% for each of the forward years. (If the rate peg turns out to be different from that assumed, the % increase in general income with an approved SV does not change.)
- ▶ The percentage increase in general income needed in year 1 of the application (D34) will automatically populate from WK4 (F23) when it is completed.
 - ▷ The cumulative increase in general income due to the SV inclusive of the rate peg will populate automatically in WK1.
- ▶ Refer to WK4 to enter in any deduction for an SV which is due to expire on 30 June 2014 in the calculation of permissible general income in year 1.
 - This dollar amount is linked to cell E46 in this worksheet.
 - \triangleright This amount needs to be verified by the DLG before the application is submitted to us.
- ▶ Enter the requested percentage increases in general income (inc. rate peg) from year 2 (D35 to D40).
 - ▷ The annual and cumulative increases in permissible general income will populate once WK2, WK3 and WK4 have been completed.
- ▶ Enter in the value of any expiring variation from year 2 (2015/16) if it is due to expire at the end of any financial year within the period of the requested SV (E47 to E52).
 - ${igle}$ Any amount needs to be verified by the DLG before the application is submitted to us.
 - ➤ The other Permissible General Income calculations will populate automatically when WK4 is completed.

Worksheet 2 - Notional General Income 2013/14

This worksheet calculates the Notional General Income for the previous year, by applying the rating structure used in the previous year to land values, adjusted by supplementary valuations received during that year. The calculations should be checked with DLG before applying to us.

Any inclusion in WK2 as a "supplementary valuation" must agree with Section 4 of the valuation of Land Act 1916.

Worksheet 3 - Notional General Income 2014/15

This worksheet calculates the proposed Notional General Income. It should apply the rating structure, including the proposed SV increase, to land values adjusted by supplementary valuations received during the year.

The rating structure entered here must be checked by the DLG and reflect the Draft Operational Plan.

Worksheet 4 - Calculation

This worksheet calculates Permissible General Income and the value of the proposed SV after taking into account various adjustments. Income adjustments and expiring SV amounts are to be verified by the DLG before the application is submitted to us.

	Select Council Name		508A	
	WORKSHEE	<u>T 4</u>		
PER	MISSIBLE GENERAL INC	OME CALC	CULATION	
Note: Cou	ncil must check all income adjustme the DLG before submitting their a			Expiring SV If the council has an SV due to expire on 30 June 2014, Notional General Income must be reduced before calculation of Permissible General Income in 2014/15.
Prior year I	Notional General Income		-	Permissible General income in 2014/15.
Less:	Decrease from expiry of a prior special variation.			Consult with the DLG on the correct figure.
Adjusted fir	rst year Notional General Income		\$	Additional Percentage Increase
Plus:	Rate peg increase - first year	0.00%	0	Enter the additional percentage increase in general income being sought, excluding any other income adjustments.
Plus:	Additional increase - first year			
Plus:	Crown Land adjustment - first year	0.00%		
	Total special variation - first year	0.00%	\$	Crown land adjustment Crown land claims will increase your Permissible Income. Enter in the \$ amount of any Crown land adjustment here. This will
	st Year Adjustments: efer to advice from the Division)			automatically calculate the (rounded) % amount to be included in the final special variation % for consideration by us.
Plus/Minu	s Prior year Catchup/Excess			Note that applications for Crown land adjustments still need to
Minus:	Valuation Objections claimed in prior	year		be made separately to DLG.
		Total Adjustmen	nts -	
	First year Permissible General Inc	ome	\$	
	r irst year r eriiissible General iii	ome		Other adjustments
Total Notic	onal General Income (WK3)	0		There are 2 other possible adjustments that are not included in the SV% but will affect Permissible General Income.
LESS: Valu	to be recouped in this year (WK3)	0	_	Prior year result :This is the catch-up or excess amount from the previous year, as advised by DLG.
NET Fire	st year Notional General Income		\$0	Valuation Objections: If you successfully claimed valuation objections in the previous year, Permissible General Income
	Anticipated Catchup/(Excess) in the fi	rst year	\$0	must be reduced by that amount (to strip out the additional income that was claimed from the revenue base).

Worksheet 5a - Impact on Ratepayers (part 1)

This worksheet is designed to show the minimum rate increases with the proposed SV, and the average rate increase per sub-category (ordinary and special rates), with and without the proposed SV. It also shows the increases in annual charges over the period of the variation.

All shaded areas on this schedule will calculate automatically from the data entered.

Ordinary and Special Average Rates

Enter in the average rates per sub-category as if the SV were not approved (only the rate peg would then apply) AND the average rates as if the SV were approved as requested.

Annual Charges

Enter any proposed annual charges for each year of the proposed variation.

Note

- 1. Average rates equal total income in a category or sub-category divided by the number of assessments in that same category or sub-category.
- 2. Rates should be reduced for any expiring SVs so that the net change in rates is measured.

Worksheet 5b - Impact on Ratepayers (part 2)

This worksheet shows the distribution of ordinary rates across different land values and how different (ordinary) ratepayers will be impacted by the proposed SV, depending on the value of their land.

Enter the number of assessments in the ordinary rating categories (residential, business farmland, mining) across various land value ranges in 2014/15, and the rate levels across different land values in each year of the application, with and without the proposed SV.

If you have had a general revaluation of land during the prior year this spreadsheet will not accurately refect the impact on ratepayers in year 1. We will take this into account when using this worksheet. Please complete the tables using the number of assessments from the first year of the SV (2014/15).

Worksheet 6 - Proposed Additional SRV Income and Expenditure

This worksheet is designed to show how the council proposes to use the additional funding above the rate peg generated from the SV.

* This worksheet is not protected to allow the council flexibility to add or delete rows.

The worksheet automatically calculates additional SRV income in Years 1 and 2. Councils must complete the additional SRV income rows for years 3 to 10.

Councils must enter each category of expenditure, and if applicable, individual program/project names, in column C under one of the headings provided.

The spreadsheet will calculate the difference between the additional income from the special variation and what it is spent on. A positive difference means that the additional income is not all spent on opex or capex.

* Part B of the application provides councils with the opportunity to explain their expenditure plans and the impacts on their financial position.

Enquiries regarding the completion of this application should be directed to:

Nick Singer 02 9290 8459

nick_singer@ipart.nsw.gov.au

Tony Camenzuli 02 9113 7706

 $tony_camenzuli@ipart.nsw.gov.au$

Issue Date: 09/13



APPLICATION FOR SPECIAL VARIATION TO GENERAL INCOME COMMENCING IN

Section 508A - Part A

WORKSHEET 1

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Council Name:	Canterbury City Council
Contact Details:	
Name:	Glenn McMahon
Position:	Group Manager - Financial Services
Telephone:	02 9789 9324
Email:	Glennm@canterbury.nsw.gov.au

Expiring special variations (SVs)

- For how many years is the council requesting % increases as part of this application?
 Does the council have any existing special variations due to expire over this period?
- If so, the amounts of expiring special variations must be entered in WK4 and/or cells E46 to E51 below.

	3 years
No	

Requested annual percentage increases

Any special variation % increase for a given year approved by IPART is the total increase permitted in a council's general income, before adjustments are made for catch ups/excesses and valuation objections.

Note: Approved SV% increases do not change if the actual rate peg turns out to be different from that assumed for a particular year.

		Annual %	increase	Cumulative % increase					
		SV (inc. rate		SV (inc. rate	Above the				
		peg)	Rate peg only	peg)	Rate peg only	rate peg			
Y 1	2014/15	7.50%	2.30%	7.50%	2.30%	5.20%			
Y 2	2015/16	7.50%	3.00%	15.56%	5.37%	10.19%			
Y 3	2016/17	7.50%	3.00%	24.23%	8.53%	15.70%			
Y 4	2017/18								
Y 5	2018/19								
Y 6	2019/20								
Y 7	2020/21								

Increase in Permissable General Income (PGI)

		Notional General Income	Expiring Special Variation	Adjusted Notional General income		Notional General Income after SV% applied	Other 1st- year adjustments	Permissible General Income (PGI)	Annual % increase in PGI	PGI if only the Rate Peg applied	PGI if expiring SV renewed and Rate Peg applied	Increase in PGI above the Rate Peg
	2013/14							54,814,868		54,814,868	54,814,868	
Y 1	2014/15	54,814,868		54,814,868	7.50%	58,925,984	21,931	58,947,915	7.54	56,097,541	56,097,541	2,850,373
Y 2	2015/16	58,947,915		58,947,915	7.50%	63,369,008		63,369,008	7.50	57,780,468	57,780,468	5,588,541
Y 3	2016/17	63,369,008		63,369,008	7.50%	68,121,684		68,121,684	7.50	59,513,882	59,513,882	8,607,802
Y 4	2017/18											
Y 5	2018/19											
Y 6	2019/20											
Y 7	2020/21											
		·				Total rise in Po	GI - in \$ terms	13,306,815				
						- in % terms	24.28%					

Cumulative Increase in PGI

Υ 0	2013/14	Cumulative PGI under the SV	Cumulative PGI under the Rate Peg	Cumulative rise in PGI above the Rate Peg	Cumulative PGI if expiring SV renewed and Rate Peg applied	Cumulative rise in PGI above renewed ESV and Rate Peg
Y 1	2013/14	58.947.915	56.097.541	2.850.373	56.097.541	2.850.373
Y 2		122,316,923	113,878,009	8,438,914	113,878,009	8,438,914
Y 3	2016/17	190,438,607	173,391,891	17,046,716	173,391,891	17,046,716
Y 4	2017/18					
Y 5	2018/19					
Y 6	2019/20					
Y 7	2020/21					
						9.83%

Total % rise in PGI under the SV that exceeds the rise in the PGI under renewed ESV and rate peg

WORKSHEET 2

Calculation of Notional General Income-2013/14

Applicable to the first year of the application

This worksheet must reflect the rating structure levied in the previous year

(NOTE: Valuations used here are to be taken from Council's valuation list on 1 July of the above year and are to include supplementaries having the same base date and furnished to Council during that year and estimates of increases in valuations provided to the Council under section 513)

Calculation of Notional General Income - Ordinary Rates

Rating Category (s514- 518)	Name of sub-category	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum Amount	Number on Minimum	Land Value (see note above)	Land Value of Land on Minimum	Notional General Income
Residential		44,972.00	0.2803			525.35	16,271.00	14,053,886,812	1,802,480,258	42,888,662
Business		2,848.00	0.7441			525.35	312.00	1,590,308,184	9,566,771	11,926,206
Total Asses	ssments:	47,820.00			Total Rat	eable Land	Value:	15,644,194,996	Sub-Total:	54,814,868

Canterbury City Council Calculation of Notional General Income - Special Rates

Special Rates (Name & which ratepayers)	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum Amount \$	Number on Minimum	Land Value (see note above)	Land Value of Land on Minimum	Notional Income
								Sub-Total:	(

Canterbury City Council

Calculation of Notional General Income - Annual Charges

Annual Charges (excluding water supply, sewerage and domestic and non-domestic waste management services)	No. of Assessments	Amount of Charge \$	Notional Income
		Sub-Total:	0

Total Notional General Income:

54,814,868

Note: Section 505(a) of the Act provides for those rates and charges that are to be included in general income, including certain section 501 annual charges.

WORKSHEET 3

Calculation of Notional General Income - 2014/15

This worksheet must contain the rating structure proposed for the first year of the special variation application.

Note: A rating structure that does not comply with the legislation may not be approved. It is Council's responsibility to check its rating structure with DLG before submission to IPART.

Calculation of Notional General Income - Ordinary Rates

Rating Category (s514- 518)	Name of sub-category	Number of Assess-ments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum Amount \$	Number on Minimum	Land Value as at start of year	Land Value of Land on Minimum	Notional General Income
Residential		44,972.00				564.75	16,271.00		1,802,480,258	46,103,695
Business		2,848.00	0.7999			564.75	312.00	1,590,660,964	9,566,771	12,823,374
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Total Assessments:	47,820.00		Total Ratea	ble Land Va	alue:	15,644,932,780	Sub-Total:	58,927,070

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Calculation of Notional General Income - Special Rates

Special Rates (Name)	Number of Assess-ments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum Amount \$	Number on Minimum	Land Value as at start of year	Land Value of Land on Minimum	Notional Income
								Sub-Total:	0

Can	terbur	v Citv	Council

Calculation of Notional General Income - Annual Charges

Annual Charges (excluding water supply, sewerage and domestic and non-domestic waste management services)	No. of Assessments	Amount of Charge \$	Notional Income
sfs			
fg			
df			
		Sub-Total:	0

Total Notional General Income

58,927,070

LESS: Valuation Objection Income - Proposed to be recouped in this year

NET Notional General Income

58,927,070

Note: Section 505(a) of the Act provides for those rates and charges that are to be included in general income, including certain section 501 annual charges.

Canterbury City Council

508A

WORKSHEET 4

PERMISSIBLE GENERAL INCOME CALCULATION

Please check all income adjustments and expiring variation amounts with DLG before submitting the application.

Prior year Notional General Income

Adjusted first year Notional General Income

54,814,868

Less:

Decrease from expiry of a

prior special variation.

54,814,868

Plus:

Rate peg increase - first year

2.30%

1,260,742

Plus:

Additional increase - first year

5.20%

2,850,373

Crown Land adjustment - first year

0.00%

Plus:

Total special variation - first year

7.50%

4,111,115

Other First Year Adjustments:

(If known - Refer to advice from the DLG)

Plus/Minus: Prior year Catchup/Excess

21,931

Minus:

Valuation Objections claimed in prior year

Total Adjustments

21,931

First year Permissible General Income

58,947,914

WORKSHEET 5a

IMPACT ON MINIMUM RATES, AVERAGE RATES AND OTHER CHARGES

The aim of this sheet is to show the minimum rate increase (if applicable), the average rate increase per sub-category (inclusive of all relevant rates) and the proposed annual charges in each year of the proposed special variation.

It also aims to compare average rates with and without the proposed special variation.

All ordinary rates and special rates need to be included.

Note: rate estimates should reflect expected minimum or average rates, inclusive of any expiring variations.

Minimum Rates - with proposed special variation

If the council levies minimum rates and proposes to set minimum amounts above the statutory limit for any category or sub-category, these rates should be detailed below. The % increase in ordinary minimum rates should be the same as the special variation increase in each year unless a separate minimum rates application is submitted.

					nd Specia																Cui	mulative	Increase	es											
	Sub-category or Special Rate name	Minimum Rates	Rates Year 1	Rates Year 2	Rates Year 3	Rates Year 4	Rates Year 5	Rates Year 6	Year 7	Incre Yea	ases	I		n Increases ear 2	;	ı	Minimum Ye	Increases ar 3	s			n Increase ear 4	es	'		Increases ar 5	3	N	Minimum Yea	Increases ar 6		ı		m Increases ear 7	,
		2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulativ	%	Annual	%	Cumulativ	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
Residential		525.35	564.75	607.10	652.60					39.40	7.50%	42.35	7.50%	81.75	15.56%	45.50	7.49%	127.25	24.22%											i					
Business		525.35	564.75	607.10	652.60					39.40	7.50%	42.35	7.50%	81.75	15.56%	45.50	7.49%	127.25	24.22%									1 '	, ,	i l	/ /	1	1		
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Average Ordinary and Special Rates - with proposed special variation

_					nd Specia																Cu	mulative	Increase	s											
Category	Sub-category or Special Rate name	Current Average Rates	Rates	Average Rates Year 2	Rates	Rates	Rates	Average Rates Year 6		Incre	ases			Increases ar 2				Increases ar 3				e Increase: ear 4	5	,		Increases ar 5		,		Increases ar 6				e Increases ear 7	š
	-						2018/19	2019/20	2020/21	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulativ	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulativ	/6 %
Residential			1,025.15							71.50	7.50%	76.90	7.50%	148.40	15.56%	82.65	7.50%	231.05	24.23%																
Business		4,187.55	4,502.55	4,840.25	5,203.30					315.00	7.52%	337.70	7.50%	652.70	15.59%	363.05	7.50%	1,015.75	24.26%																
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Average Ordinary and Special Rates - without special variation (assumed rate peg only)

				inary and																	Cun	nulative	Increase	S											
	Sub-category or Special Rate name	Current Average Rates	Rates	Average Rates Year 2	Rates	Average Rates Year 4	Rates	Rates	Average Rates Year 7	Aver Incre Yea	ases			Increases ar 2				Increases ar 3				Increases ear 4	3	,		Increases ar 5				Increases ar 6				Increases ear 7	
		2013/14			2016/17				2020/21	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
Residential		953.65		1,004.05						22.10	2.32%	28.30	2.90%		5.28%	29.10	2.90%	79.50	8.34%																
Business		4,187.55	4,284.70	4,409.00	4,536.85					97.15	2.32%	124.30	2.90%	221.45	5.29%	127.85	2.90%	349.30	8.34%															1	
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Domestic Waste Management Services - Annual Charge (Enter the current annual charge and the proposed annual charge for each year of the application.)

			Dome	stic Wast	te Manage	ement Se	rvices													Cun	nulative	Increase	s											
Description	Current Average Rates	Annual Charge Year 1	Annual Charge Year 2	Charge Year 3	Year 4	Charge Year 5	Charge Year 6	Charge Year 7	Annual I			Annual I					ncreases ar 3				Increases ear 4				Increases ar 5				ncreases ar 6				Increases ar 7	
		2014/15	2015/16		2017/18	2018/19	2019/20	2020/21	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
Domestic Waste Service	349.50	357.50	367.85	378.50					8.00	2.29%	10.35	2.90%	18.35	5.25%	10.65	2.90%	29.00	8.30%																
Domestic Waste - Extra Service	349.50	357.50	367.85	378.50					8.00	2.29%	10.35	2.90%	18.35	5.25%	10.65	2.90%	29.00	8.30%																
Domestic Waste - Non Rateables	349.50	357.50	367.85	378.50					8.00	2.29%	10.35	2.90%	18.35		10.65	2.90%	29.00	8.30%																
Domestic Waste - Vacant Land	100.00	105.00	110.00	115.00					5.00	5.00%	5.00	4.76%	10.00	10.00%	5.00	4.55%	15.00	15.00%																
Waste Management Business	349.50	357.50	367.85	378.50					8.00	2.29%	10.35	2.90%	18.35	5.25%	10.65	2.90%	29.00	8.30%																

Water Supply Services - Annual Charge

			Water	Supply S	Services	- Annual	Charge													Cu	mulative	Increase	es											
Description	Rates	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Annual Charge Year 7		ncreases ar 1			Increases ar 2				ncreases ar 3			Y	Increases ear 4				Increases ear 5	3			ncreases ar 6			Annual li Yea	ncreases ar 7	
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulativ	vı %	Annual	%	Cumulative	%	Annual	%	Cumulative	%
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Sewerage Services - Annual Charges

						Annual Cl														Cui	mulative	Increase	es											
Description	Current Average Rates	Annual Charge Year 1	Annual Charge Year 2	Annual Charge Year 3	Annual Charge Year 4	Annual Charge Year 5	Annual Charge Year 6	Annual Charge Year 7	Annual I Yea	ncreases ar 1			Increases ear 2				ncreases ar 3				Increases ear 4				Increases ar 5			Annual I	ncreases ir 6				Increases ear 7	
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Year 7 2020/21	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
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Other Annual Charges

				Other	Annual C	Charge														Cu	mulative	Increase	es											
Description	Current Average Rates	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6		Yea	ar 1			Increases ear 2				Increases ear 3				Increases ear 4				Increases ear 5				ncreases ar 6				ncreases ar 7	
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulativ	%	Annual	%	Cumulative	%	Annual	%	Cumulativ	%	Annual	%	Cumulative	%

WORKSHEET 5b

IMPACT ON DIFFERENT ORDINARY RATE LEVELS

The aim of this sheet is to show the impact of the proposed increases on different rate levels in the main ordinary rate categories (residential, business and farmland categories - as applicable).

This worksheet must include the number of property assessments within each of the specified land value ranges. It must also include the estimated rate levels for the specified land values (eg \$50,000) over the period of the proposed special variation - both with and without the variation.

Note: rate estimates should reflect expected actual rates, inclusive of any expiring variations.

Has the council had a general land revaluation in Year 07: No

Ordinary Residential Rates - with proposed special variation

						Ord	linary Res	idential R	ates	
Land Value	Expected no. of property assessments in this valuation range in Year 1	Land value (for calculation of rates)	Year 0 (Current Rate)	Rates Year 1	Rates Year 2	Rates Year 3	Rates Year 4	Rates Year 5	Rates Year 6	Rates Year 7
			2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
\$0 to \$99,999	5,775	\$50,000	525.35	564.75	607.10	652.60				
\$100,000 to \$199,999	10,729	\$150,000	525.35	564.75	607.10	652.60				
\$200,000 to \$299,999	3,830	\$250,000	700.75	753.25	809.75	870.50				
\$300,000 to \$399,999	10,126	\$350,000	981.05	1,054.55	1,133.65	1,218.70				
\$400,000 to \$499,999	7,380	\$450,000	1,261.35	1,355.85	1,457.55	1,566.90				
\$500,000 to \$599,999	4,663	\$550,000	1,541.65	1,657.15	1,781.45	1,915.10				
\$600,000 to \$699,999	1,536	\$650,000	1,821.95	1,958.45	2,105.35	2,263.30				
\$700,000 to \$799,999	647	\$750,000	2,102.25	2,259.75	2,429.25	2,611.50				
\$800,000 to \$899,999	89	\$850,000	2,382.55	2,561.05	2,753.15	2,959.70				
\$900,000 to \$999,999	53	\$950,000	2,662.85	2,862.35	3,077.05	3,307.90				
\$1,000,000 to \$1,499,999	75	\$1,250,000	3,503.75	3,766.25	4,048.75	4,352.50				
\$1,500,000 to \$1,999,999	31	\$1,750,000	4,905.25	5,272.75	5,668.25	6,093.50				
\$2,000,000 to \$2,999,999	19	\$2,500,000	7,007.50	7,532.50	8,097.50	8,705.00				
\$3,000,000 and greater	19	\$3,000,000	8,409.00	9,039.00	9,717.00	10,446.00				

Ordinary Residential Rates - without proposed special variation

						Ord	inary Res	idential R	ates	
Land Value	Expected no. of property assessments in this valuation range in Year 1	Land value (for calculation of rates)	Year 0 (Current Rate)	Rates Year 1	Rates Year 2	Rates Year 3	Rates Year 4	Rates Year 5	Rates Year 6	Rates Year 7
			2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
\$0 to \$99,999	5,775	\$50,000	525.35	537.40	553.00	569.00				
\$100,000 to \$199,999	10,729	\$150,000	525.35	537.40	553.00	569.00				
\$200,000 to \$299,999	3,830	\$250,000	700.75	717.00	737.75	759.25				
\$300,000 to \$399,999	10,126	\$350,000	981.05	1,003.80	1,032.85	1,062.95				
\$400,000 to \$499,999	7,380	\$450,000	1,261.35	1,290.60	1,327.95	1,366.65				
\$500,000 to \$599,999	4,663	\$550,000	1,541.65	1,577.40	1,623.05	1,670.35				
\$600,000 to \$699,999	1,536	\$650,000	1,821.95	1,864.20	1,918.15	1,974.05				
\$700,000 to \$799,999	647	\$750,000	2,102.25	2,151.00	2,213.25	2,277.75				
\$800,000 to \$899,999	89	\$850,000	2,382.55	2,437.80	2,508.35	2,581.45				
\$900,000 to \$999,999	53	\$950,000	2,662.85	2,724.60	2,803.45	2,885.15				
\$1,000,000 to \$1,499,999	75	\$1,250,000	3,503.75	3,585.00	3,688.75	3,796.25				
\$1,500,000 to \$1,999,999	31	\$1,750,000	4,905.25	5,019.00	5,164.25	5,314.75				
\$2,000,000 to \$2,999,999	19	\$2,500,000	7,007.50	7,170.00	7,377.50	7,592.50				
\$3,000,000 and greater	19	\$3,000,000	8,409.00	8,604.00	8,853.00	9,111.00				

Ordinary Residential Rates - with proposed special variation

						Cı	umulative	e Increas	ses					
Land value (for calculation of rates)	Incre Yea				eases ear 2				eases ar 3				reases ear 4	
\$	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000	39.40	7.50%	7.50% 42.35 7.50% 81.75 15.56%				45.50	7.49%	127.25	24.22%				
\$150,000	39.40	7.50%	42.35	7.50%	81.75	15.56%	45.50	7.49%	127.25	24.22%				
\$250,000	52.50	7.49%	56.50	7.50%	109.00	15.55%	60.75	7.50%	169.75	24.22%				
\$350,000	73.50	7.49%	79.10	7.50%	152.60	15.55%	85.05	7.50%	237.65	24.22%				
\$450,000	94.50	7.49%	101.70	7.50%	196.20	15.55%	109.35	7.50%	305.55	24.22%				
\$550,000	115.50	7.49%	124.30	7.50%	239.80	15.55%	133.65	7.50%	373.45	24.22%				
\$650,000	136.50	7.49%	146.90	7.50%	283.40	15.55%	157.95	7.50%	441.35	24.22%				
\$750,000	157.50	7.49%	169.50	7.50%	327.00	15.55%	182.25	7.50%	509.25	24.22%				
\$850,000	178.50	7.49%	192.10	7.50%	370.60	15.55%	206.55	7.50%	577.15	24.22%				
\$950,000	199.50	7.49%	214.70	7.50%	414.20	15.55%	230.85	7.50%	645.05	24.22%				
\$1,250,000	262.50	7.49%	282.50	7.50%	545.00	15.55%	303.75	7.50%	848.75	24.22%				
\$1,750,000	367.50	7.49%	395.50				425.25	7.50%	1,188.25	24.22%				
\$2,500,000	525.00	7.49%	565.00	5.00 7.50% 1,090.00 15.55% 60			607.50	7.50%	1,697.50	24.22%				·
\$3,000,000	630.00	7.49%	678.00	7.50%	1,308.00	15.55%	729.00	7.50%	2,037.00	24.22%				

Ordinary Residential Rates - without proposed special variation

						Cı	umulative	e Increas	ses					
Land value (for calculation of rates)	Incre Yea				reases ear 2				eases ear 3				reases 'ear 4	
\$	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000	12.05	2.29%	15.60	2.90%	27.65	5.26%	16.00	2.89%	43.65	8.31%				
\$150,000	12.05	2.29%	15.60	2.90%	27.65	5.26%	16.00	2.89%	43.65	8.31%				
\$250,000	16.25	2.32%	20.75					2.91%	58.50	8.35%				
\$350,000	22.75	2.32%	29.05	2.89%	51.80	5.28%	30.10	2.91%	81.90	8.35%				
\$450,000	29.25	2.32%	37.35	2.89%	66.60	5.28%	38.70	2.91%	105.30	8.35%				
\$550,000	35.75	2.32%	45.65	2.89%	81.40	5.28%	47.30	2.91%	128.70	8.35%				
\$650,000	42.25	2.32%	53.95	2.89%	96.20	5.28%	55.90	2.91%	152.10	8.35%				
\$750,000	48.75	2.32%	62.25	2.89%	111.00	5.28%	64.50	2.91%	175.50	8.35%				
\$850,000	55.25	2.32%	70.55	2.89%	125.80	5.28%	73.10	2.91%	198.90	8.35%				
\$950,000	61.75	2.32%	78.85	2.89%	140.60	5.28%	81.70	2.91%	222.30	8.35%				
\$1,250,000	81.25	2.32%	103.75				107.50	2.91%	292.50	8.35%				
\$1,750,000	113.75	2.32%	145.25					2.91%	409.50	8.35%				
\$2,500,000	162.50	2.32%	207.50	2.89%	370.00	5.28%	215.00	2.91%	585.00	8.35%				
\$3,000,000	195.00	2.32%	249.00	2.89%	444.00	5.28%	258.00	2.91%	702.00	8.35%				

Ordinary Residential Rates - with proposed special variation

				(Cumulativ	e Incres	505					
Land value (for calculation of rates)			reases ear 5			Inc	reases ear 6				reases ear 7	
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000												
\$150,000												
\$250,000												
\$350,000												
\$450,000												
\$550,000												
\$650,000												
\$750,000												
\$850,000												
\$950,000												
\$1,250,000												
\$1,750,000												
\$2,500,000												
\$3,000,000												

Ordinary Residential Rates - without proposed special variation

				(Cumulativ	ve Increa	ises					
Land value (for calculation of rates)			reases ear 5				reases ear 6				reases ear 7	
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000												
\$150,000												
\$250,000												
\$350,000												
\$450,000												
\$550,000												
\$650,000												
\$750,000												
\$850,000												
\$950,000												
\$1,250,000												
\$1,750,000												
\$2,500,000												
\$3,000,000												

Ordinary Business Rates - with proposed special variation

						Or	dinary Bu	siness Ra	ites	
Land Value	property assessments in this valuation range in Year 1	Land value (for calculation of rates)	Year 0 (Current Rate)	Rates Year 1	Rates Year 2	Rates Year 3	Rates Year 4	Rates Year 5	Rates Year 6	Rates Year 7
			2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
\$0 to \$99,999	488.00	\$50,000	525.35	564.75	607.10	652.60				
\$100,000 to \$199,999	533	\$150,000	1,116.15	1,199.85	1,289.70	1,386.60				
\$200,000 to \$299,999	345	\$250,000	1,860.25	1,999.75	2,149.50	2,311.00				
\$300,000 to \$399,999	317	\$350,000	2,604.35	2,799.65	3,009.30	3,235.40				
\$400,000 to \$499,999	255	\$450,000	3,348.45	3,599.55	3,869.10	4,159.80				
\$500,000 to \$599,999	180	\$550,000	4,092.55	4,399.45	4,728.90	5,084.20				
\$600,000 to \$699,999	123	\$650,000	4,836.65	5,199.35	5,588.70	6,008.60				
\$700,000 to \$799,999	112	\$750,000	5,580.75	5,999.25	6,448.50	6,933.00				
\$800,000 to \$899,999	78	\$850,000	6,324.85	6,799.15	7,308.30	7,857.40				
\$900,000 to \$999,999	56	\$950,000	7,068.95	7,599.05	8,168.10	8,781.80				
\$1,000,000 to \$1,499,999	179	\$1,250,000	9,301.25	9,998.75	10,747.50	11,555.00				
\$1,500,000 to \$1,999,999	73	\$1,750,000	13,021.75	13,998.25	15,046.50	16,177.00				
\$2,000,000 to \$2,999,999	57	\$2,500,000	18,602.50	19,997.50	21,495.00	23,110.00				
\$3,000,000 and greater	52	\$3,000,000	22,323.00	23,997.00	25,794.00	27,732.00				

Ordinary Business Rates - without proposed special variation

						Or	dinary Bu	siness Ra	ites	
Land Value	lin this valuation range	Land value (for calculation of rates)	Year 0 (Current Rate)	Rates Year 1	Rates Year 2	Rates Year 3	Rates Year 4	Rates Year 5	Rates Year 6	Rates Year 7
			2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
\$0 to \$99,999	488	\$50,000	525.35	537.40	553.00	569.00				
\$100,000 to \$199,999	533	\$150,000	1,116.15	1,141.80	1,174.80	1,208.85				
\$200,000 to \$299,999	345	\$250,000	1,860.25	1,903.00	1,958.00	2,014.75				
\$300,000 to \$399,999	317	\$350,000	2,604.35	2,664.20	2,741.20	2,820.65				
\$400,000 to \$499,999	255	\$450,000	3,348.45	3,425.40	3,524.40	3,626.55				
\$500,000 to \$599,999	180	\$550,000	4,092.55	4,186.60	4,307.60	4,432.45				
\$600,000 to \$699,999	123	\$650,000	4,836.65	4,947.80	5,090.80	5,238.35				
\$700,000 to \$799,999	112	\$750,000	5,580.75	5,709.00	5,874.00	6,044.25				
\$800,000 to \$899,999	78	\$850,000	6,324.85	6,470.20	6,657.20	6,850.15				
\$900,000 to \$999,999	56	\$950,000	7,068.95	7,231.40	7,440.40	7,656.05				
\$1,000,000 to \$1,499,999	179	\$1,250,000	9,301.25	9,515.00	9,790.00	10,073.75				
\$1,500,000 to \$1,999,999	73	\$1,750,000	13,021.75	13,321.00	13,706.00	14,103.25				
\$2,000,000 to \$2,999,999	57	\$2,500,000	18,602.50	19,030.00	19,580.00	20,147.50				
\$3,000,000 and greater	52	\$3,000,000	22,323.00	22,836.00	23,496.00	24,177.00				

Ordinary Business Rates - with proposed special variation

						Cı	umulative	e Increas	ses					
Land value (for calculation of rates)	Incre Yea				eases ear 2				eases ar 3				eases ear 4	
\$	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000	39.40	7.50%	42.35	7.50%	81.75	15.56%	45.50	7.49%	127.25	24.22%				
\$150,000	83.70	7.50%	89.85	7.49%	173.55	15.55%	96.90	7.51%	270.45	24.23%				
\$250,000	139.50	7.50%	149.75	7.49%	289.25	15.55%	161.50	7.51%	450.75	24.23%				
\$350,000	195.30	7.50%	209.65				226.10	7.51%	631.05	24.23%				
\$450,000	251.10	7.50%	269.55	7.49%	520.65	15.55%	290.70	7.51%	811.35	24.23%				
\$550,000	306.90	7.50%	329.45	7.49%	636.35	15.55%	355.30	7.51%	991.65	24.23%				
\$650,000	362.70	7.50%	389.35	7.49%	752.05	15.55%	419.90	7.51%	1,171.95	24.23%				
\$750,000	418.50	7.50%	449.25	7.49%	867.75	15.55%	484.50	7.51%	1,352.25	24.23%				
\$850,000	474.30	7.50%	509.15	7.49%	983.45	15.55%	549.10	7.51%	1,532.55	24.23%				
\$950,000	530.10	7.50%	569.05	7.49%	1,099.15	15.55%	613.70	7.51%	1,712.85	24.23%				
\$1,250,000	697.50	7.50%	748.75	7.49%	1,446.25	15.55%	807.50	7.51%	2,253.75	24.23%				
\$1,750,000	976.50	7.50%	######				######	7.51%	3,155.25	24.23%				
\$2,500,000	######	7.50%	######				######	7.51%	4,507.50	24.23%				
\$3,000,000	######	7.50%	######	7.49%	3,471.00	15.55%	######	7.51%	5,409.00	24.23%				

Ordinary Business Rates - without proposed special variation

						Cı	umulative	e Increas	ses					
Land value (for calculation of rates)	Incre Yea				eases ear 2				eases ear 3				reases ear 4	
\$	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000	12.05	2.29%	15.60					2.89%	43.65	8.31%				
\$150,000	25.65	2.30%	33.00	0 2.89% 58.65 5.25%				2.90%	92.70	8.31%				
\$250,000	42.75	2.30%	55.00	2.89%	97.75	5.25%	56.75	2.90%	154.50	8.31%				
\$350,000	59.85	2.30%	77.00	2.89%	136.85	5.25%	79.45	2.90%	216.30	8.31%				
\$450,000	76.95	2.30%	99.00	2.89%	175.95	5.25%	102.15	2.90%	278.10	8.31%				
\$550,000	94.05	2.30%	121.00	2.89%	215.05	5.25%	124.85	2.90%	339.90	8.31%				
\$650,000	111.15	2.30%	143.00	2.89%	254.15	5.25%	147.55	2.90%	401.70	8.31%				
\$750,000	128.25	2.30%	165.00	2.89%	293.25	5.25%	170.25	2.90%	463.50	8.31%				
\$850,000	145.35	2.30%	187.00	2.89%	332.35	5.25%	192.95	2.90%	525.30	8.31%				
\$950,000	162.45	2.30%	209.00	2.89%	371.45	5.25%	215.65	2.90%	587.10	8.31%				
\$1,250,000	213.75	2.30%	275.00	2.89%	488.75	5.25%	283.75	2.90%	772.50	8.31%				
\$1,750,000	299.25	2.30%	385.00				397.25	2.90%	1,081.50	8.31%				
\$2,500,000	427.50	2.30%	550.00				567.50	2.90%	1,545.00	8.31%				
\$3,000,000	513.00	2.30%	660.00	2.89%	1,173.00	5.25%	681.00	2.90%	1,854.00	8.31%				

Ordinary Business Rates - with proposed special variation

				(Cumulati	ve Increa	ises					
Land value (for calculation of rates)			reases ear 5				reases ear 6				reases ear 7	
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000												
\$150,000												
\$250,000												
\$350,000												
\$450,000												
\$550,000												
\$650,000												
\$750,000												
\$850,000												
\$950,000												
\$1,250,000												
\$1,750,000												
\$2,500,000												
\$3,000,000												

Ordinary Business Rates - without proposed special variation

				(Cumulativ	ve Increa	ises					
Land value (for calculation of rates)	culation of Year 5						reases ear 6				reases ear 7	
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000												
\$150,000												
\$250,000												
\$350,000												
\$450,000												
\$550,000												
\$650,000												
\$750,000												
\$850,000												
\$950,000												
\$1,250,000												
\$1,750,000												
\$2,500,000												
\$3,000,000												

Ordinary Farmland Rates - with proposed special variation

_						Or	dinary Fa	rmland Ra	ites	
Land Value	Expected no. of property assessments in this valuation range in Year 1	Land value (for calculation of rates)	Year 0 (Current Rate) 2013/14	Rates Year 1 2014/15	Rates Year 2 2015/16	Rates Year 3	Rates Year 4	Rates Year 5	Rates Year 6	Rates Year 7
\$0 to \$99.999		\$50,000	2013/14	2014/15	2015/16	2010/17	2017/10	2016/19	2019/20	2020/21
\$100,000 to \$199,999		\$150,000								
\$200,000 to \$299,999		\$250,000								
\$300,000 to \$399,999		\$350,000								
\$400,000 to \$499,999		\$450,000								
\$500,000 to \$599,999		\$550,000								
\$600,000 to \$699,999		\$650,000								
\$700,000 to \$799,999		\$750,000								1
\$800,000 to \$899,999		\$850,000								1
\$900,000 to \$999,999		\$950,000								
\$1,000,000 to \$1,499,999		\$1,250,000								1
\$1,500,000 to \$1,999,999		\$1,750,000								
\$2,000,000 to \$2,999,999		\$2,500,000								
\$3,000,000 and greater		\$3,000,000								

Ordinary Farmland Rates - without proposed special variation

						Or	dinary Fa	rmland Ra	ites	
Land Value	Expected no. of property assessments in this valuation range in Year 1	Land value (for calculation of rates)	Year 0 (Current Rate)	Rates Year 1	Rates Year 2	Rates Year 3	Rates Year 4	Rates Year 5	Rates Year 6	Rates Year 7
			2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
\$0 to \$99,999		\$50,000								
\$100,000 to \$199,999		\$150,000								
\$200,000 to \$299,999		\$250,000								
\$300,000 to \$399,999		\$350,000								
\$400,000 to \$499,999		\$450,000								l
\$500,000 to \$599,999		\$550,000								
\$600,000 to \$699,999		\$650,000								l
\$700,000 to \$799,999		\$750,000								
\$800,000 to \$899,999		\$850,000								l
\$900,000 to \$999,999		\$950,000								
\$1,000,000 to \$1,499,999		\$1,250,000								
\$1,500,000 to \$1,999,999		\$1,750,000								
\$2,000,000 to \$2,999,999		\$2,500,000								
\$3,000,000 and greater		\$3,000,000								

Ordinary Farmland Rates - with proposed special variation

_		Cumulative Increases													
Land value (for calculation of rates)	Incre: Yea			Increases Year 2					reases ear 3		Increases Year 4				
\$	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	
\$50,000															
\$150,000															
\$250,000															
\$350,000															
\$450,000															
\$550,000															
\$650,000															
\$750,000															
\$850,000															
\$950,000															
\$1,250,000															
\$1,750,000															
\$2,500,000		,								,				,	
\$3,000,000															

Ordinary Farmland Rates - without proposed special variation

		Cumulative Increases													
\$50,000 \$150,000 \$250,000 \$350,000 \$450,000 \$550,000	Incre Yea				reases ear 2				eases ear 3		Increases Year 4				
\$	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	
\$50,000															
\$150,000															
\$250,000															
\$350,000															
\$450,000															
\$550,000															
\$650,000															
\$750,000															
\$850,000															
\$950,000															
\$1,250,000															
\$1,750,000															
\$2,500,000															
\$3,000,000									1						

Ordinary Farmland Rates - with proposed special variation

				(Cumulativ	e Increa	ises					
Land value (for calculation of rates)			reases ear 5				reases ear 6				reases ear 7	
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000												
\$150,000												
\$250,000												
\$350,000												
\$450,000												
\$550,000												
\$650,000												
\$750,000												
\$850,000												
\$950,000												
\$1,250,000												
\$1,750,000												
\$2,500,000												
\$3,000,000												

Ordinary Farmland Rates - without proposed special variation

				(Cumulati	ve Increa	ises						
Land value (for calculation of rates)			reases ear 5				reases ear 6		Increases Year 7				
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	
\$50,000													
\$150,000													
\$250,000													
\$350,000													
\$450,000													
\$550,000													
\$650,000													
\$750,000													
\$850,000													
\$950,000													
\$1,250,000													
\$1,750,000													
\$2,500,000													
\$3,000,000													

WORKSHEET 6

PROPOSED ADDITIONAL SPECIAL VARIATION INCOME AND EXPENDITURE

This sheet shows how the council proposes to use the additional income from the special variation.

Enter the change in operating balance (excluding capital items) and proposed spending over 10 years under each of the headings as relevant.

Add or delete rows if necessary.

For additional SRV income in years beyond the period of the special variation, use the same level of income as in the final year of the variation.

Vear				Drono	and Additi	onal Enga	ial Variatio	n Incomo	and Evna	nditura		
Vear				гюро	sea Adaiti	опат эрес	ai variatio	on income	апи Ехре	nanure		
SRV income above the rate peg 2.850,373 5.588,541 8.607,802 8.866,036 9.132,017 9.405,978 9.688,157 9.978,802 10.278,166 10.586,511 ###################################												Sum of 10 years
Change in Operating Balance	INCOME											
Change in Operating Expenses (includes loan interest costs) Borrowing costs 730,000 1,440,290 2,131,402 2,100,286 2,067,303 2,032,342 1,995,282 1,955,999 1,914,359 1,870,221 18,22 Materials and Contracts 1,304,666 2,687,612 4,152,360 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9	SRV income above the rate peg	2,850,373	5,588,541	8,607,802	8,866,036	9,132,017	9,405,978	9,688,157	9,978,802	10,278,166	10,586,511	##########
Change in Operating Expenses (includes loan interest costs)	OPERATING BALANCE											
Change in Operating Expenses (includes loan interest costs) Borrowing costs 730,000 1,440,290 2,131,402 2,100,286 2,067,303 2,032,342 1,995,282 1,955,999 1,914,359 1,870,221 18,22 Materials and Contracts 1,304,666 2,687,612 4,152,360 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9	Change in Operating Balance											(
Borrowing costs 730,000 1,440,290 2,131,402 2,100,286 2,067,303 2,032,342 1,995,282 1,955,999 1,914,359 1,870,221 18,22 Materials and Contracts 1,304,666 2,687,612 4,152,360 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 4,958,1	OPERATING EXPENSES											
Borrowing costs 730,000 1,440,290 2,131,402 2,100,286 2,067,303 2,032,342 1,995,282 1,955,999 1,914,359 1,870,221 18,22 Materials and Contracts 1,304,666 2,687,612 4,152,360 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,537,396 4,673,518 4,813,724 4,958,135 5,106,880 40,9 4,276,931 4,405,239 4,405,239 4,405,2												(
Materials and Contracts	,											(
CAPITAL EXPENDITURE Instrastructure Renewal from Loan 12,531,667 12,907,617 13,294,844 0 0 0 0 0 0 0 0 0		730,000	1,440,290	2,131,402	2,100,286	2,067,303	2,032,342	1,995,282	1,955,999	1,914,359	1,870,221	18,237,484
Instrastructure Renewal from Loan 12,531,667 12,907,617 13,294,844 0 0 0 0 0 0 0 0 0	Materials and Contracts	1,304,666	2,687,612	4,152,360	4,276,931	4,405,239	4,537,396	4,673,518	4,813,724	4,958,135	5,106,880	40,916,462
Instrastructure Renewal from Loan 12,531,667 12,907,617 13,294,844 0 0 0 0 0 0 0 0 0												(
Instrastructure Renewal from Loan 12,531,667 12,907,617 13,294,844 0 0 0 0 0 0 0 0 0												(
Instrastructure Renewal from Loan 12,531,667 12,907,617 13,294,844 0 0 0 0 0 0 0 0 0												(
Instrastructure Renewal from Loan 12,531,667 12,907,617 13,294,844 0 0 0 0 0 0 0 0 0	CAPITAL EXPENDITURE											
Infrastructure Renewal from SRV		12.531.667	12.907.617	13.294.844	0	0	0	0	0	0	0	38,734,128
OTHER USES OF SV INCOME eg loan principal repayments, transfers to reserves Loan Principal Repayments 328,500 648,131 518,598 549,714 582,697 617,658 654,718 694,001 735,641 779,779 6,10 New Loans -12,166,667 -12,166,666 -12,166,666 -12,166,666 -12,166,666 -12,166,667 -12,166,667 -12,166,667 -12,166,666 -12,166,666 -12,166,667 -12,166,666 -12,166,667 -12,166,666 -12,166,666 -12,166,667 -12,166,666	Infrastructure Renewal from SRV				1.630.206	1.679.112	1.729.486	1.781.370	1.834.811	1.889.856	1.946.551	14,826,534
Loan Principal Repayments 328,500 648,131 518,598 549,714 582,697 617,658 654,718 694,001 735,641 779,779 6,10 New Loans -12,166,667 -12,166,667 -12,166,666 -12,166,666 -36,50 Movement in Working Capital -73,658 -484,994 -905,461 308,899 397,666 489,096 583,269 680,267 780,175 883,080 2,69 Total use of special variation income 2,850,373 5,588,541 8,607,802 8,866,036 9,132,017 9,405,978 9,688,157 9,978,802 10,278,166 10,586,511 84,99 Difference between additional SRV		,	000,000	.,,.	.,,	.,	1,1 = 0,100	1,101,010	1,001,011	1,000,000	.,,	(
Loan Principal Repayments 328,500 648,131 518,598 549,714 582,697 617,658 654,718 694,001 735,641 779,779 6,10 New Loans -12,166,667 -12,166,667 -12,166,666 -12,166,666 -36,50 Movement in Working Capital -73,658 -484,994 -905,461 308,899 397,666 489,096 583,269 680,267 780,175 883,080 2,69 Total use of special variation income 2,850,373 5,588,541 8,607,802 8,866,036 9,132,017 9,405,978 9,688,157 9,978,802 10,278,166 10,586,511 84,99 Difference between additional SRV												(
Loan Principal Repayments 328,500 648,131 518,598 549,714 582,697 617,658 654,718 694,001 735,641 779,779 6,10 New Loans -12,166,667 -12,166,667 -12,166,666 -12,166,666 -36,50 Movement in Working Capital -73,658 -484,994 -905,461 308,899 397,666 489,096 583,269 680,267 780,175 883,080 2,69 Total use of special variation income 2,850,373 5,588,541 8,607,802 8,866,036 9,132,017 9,405,978 9,688,157 9,978,802 10,278,166 10,586,511 84,99 Difference between additional SRV	OTHER USES OF SV INCOME eg loan	principal re	epayments	transfers	to reserves							
New Loans							617.658	654,718	694.001	735.641	779.779	6,109,437
Movement in Working Capital -73,658 -484,994 -905,461 308,899 397,666 489,096 583,269 680,267 780,175 883,080 2,61 Total use of special variation income 2,850,373 5,588,541 8,607,802 8,866,036 9,132,017 9,405,978 9,688,157 9,978,802 10,278,166 10,586,511 84,91					,	112,101	2,200	22 .,. 10	22.,301		,	-36,500,000
Total use of special variation income 2,850,373 5,588,541 8,607,802 8,866,036 9,132,017 9,405,978 9,688,157 9,978,802 10,278,166 10,586,511 84,98 Difference between additional SRV					308,899	397,666	489,096	583,269	680,267	780,175	883,080	2,658,336
Difference between additional SRV	3 - 1	.,,,,,,,	. ,	,	,	,	,	, ••	,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(
Difference between additional SRV												(
Difference between additional SRV												(
Difference between additional SRV												
Difference between additional SRV	Total use of special variation income	2 950 272	5 500 544	9 607 900	0 066 026	0 122 017	0.405.079	0 600 157	0.079.902	10 279 166	10 596 F11	84,982,382
	Total use of special variation income	2,000,373	5,566,541	0,007,002	0,000,030	9,132,017	9,405,976	9,000,137	9,970,002	10,276,100	10,566,511	04,902,302
	Difference between additional SRV											
income and its uses 0 0 0 0 0 0 0 0 0 0 0 0	income and its uses	0	0	0	0	0	0	0	0	0	0	(