Report Title	x Application for Additional Special Rate Variation
Report by	Corporate Services
Contact	Andrew Probert, Manager of Financial Services
Attachments	Two (2) attachments; refer to Attachments section
File	FILE 12/2173-02

RECOMMENDATION

- 1 That Council resolves to apply for an Additional Special Rate Variation of 1.8% under section 508(2) of the Act.
- 2 That Council request this to be a permanent special variation under section 508(2) of the Act.
- 3 If approved, this special variation will provide council with an additional \$440,000.00.
- 4 That Council has considered the impact on ratepayers and the community in 2022-23 and in future years if the special variation is approved and considers that it is reasonable. This has been based on community consultation for the development of the current Community Strategic Plan to be adopted in June 2022.
- 5 That Council endorses the attached General Fund ten-year budget based on the already adopted 2021/2022 budget of 1 July 2021 to 30 June 2031 for inclusion in the Additional Rate Variation Application.

REPORT

ALIGNMENT WITH MOREE PLAINS 2027 - YOUR SHIRE. THE PLAN. OUR FUTURE

- An Inclusive, Caring Community Not applicable
- Sustainable Spaces and Places Not applicable
- A Vibrant Regional Economy Not applicable
- A Leading Organisation
 L1.4 Income from grants, commercial and regulatory functions and other revenue sources increases

BACKGROUND AND KEY ISSUES

The Independent Pricing and Regulatory Tribunal (IPART) is responsible for setting the Rate Peg percentage each year. The rate peg sets the maximum increase to each council's general income and applies to general income in total, and not to individual ratepayers' rates.

Previously the Local Government Consumption Index (LGCI) was used to determine the rate reg for Councils in NSW. It is similar in principle to the Consumer Price Index (CPI).

The LGCI measures price changes over the previous year for the goods, materials and labour used by an average council. They also look at productivity over the same period.

This year IPART has completed its review of the local government rate peg methodology to include population growth. On 10 September 2021 IPART provided the Final Report on this review to the Minister for Local Government, the Hon. Shelley Hancock MP. The Minister has endorsed the new rate peg methodology and has asked IPART to give effect to it in setting the rate peg from the 2022-23 financial year.

The new population peg component ranges between 0% and 4.3%. For Moree Plains IPART determined the 2022/2023 rate peg to be 0.7% being 0.7% LGCI and 0.0% population component. This year's CPI December 2020 to December 2021 is 3.5%.

The Office of Local Government (OLG) released a Press Release and Circular to Councils on 7 March 2022 advising of a one-off Additional Special Variation (ASV). This is for the 2022-2023 financial year only.

This one-off ASV round is only for councils that can demonstrate the need for a special vitiation to meet the obligations they set for 2022-2023 in their 2021-2022 Integrated Planning and Reporting (IP&R) documentation.

Information provided in the circular included:

- Rate Peg 0.7% plus ASV up to a maximum of 1.8% (2.5% total)
- Applications are due by 29 April 2022;
- IPART will publish applications to enable community consultation for a period of at least three weeks; and
- IPART will notify councils of its decision no later than 21 June 2022.

IPART provided additional information on 28 March 2022 on the requirements of the size of the ASV, how to determine financial need, temporary verses permanent additional special variation and how to apply.

Council's last adopted Community Strategic Plan and Long-Term Financial Plan is for the period of 2017 -2027, in line with the Delivery Program for the Council term of 2017-2021. Due to the delays in the local government elections a new plan was not developed for period 1 July 2021 to 30 June 2022.

Finance have prepared a Long-Term Financial Plan (LTFP) as of 1 July 2021 to 30 June 2031 to be included in the submission of the Additional Special Rate Application.

Based on this LTFP the submission has been prepared with the full 2.57% rate increase.

FINANCIAL IMPACT TO COUNCIL

Should Council's submission be successful and the ASV rate of 2.5% (inclusive of the 0.7%) be applied the total rates increase will be \$611,470.20 compared to the current rate page of 0.7% which will generate \$171,229.57. The difference in the current financial year will be \$440,240.63. Council has requested a permanent increase the total accumulated loss of income due to not receiving the 1.8% additional special variation over the 10 years equates to \$5.5m.

STATUTORY AND POLICY IMPLICATIONS

No Statutory or Policy implications have been identified.

RISK IMPLICATIONS

Council commits, through the Operational Plan to deliver certain services and projects during the year. Management and delivery of these commitments mitigates Council's exposure to risk.

ASSET MANAGEMENT IMPLICATIONS

Completion of asset maintenance activities and projects identified within the Operational Plan ensures Council can continue to provide the infrastructure needed to deliver the services committed to in the Delivery Program and Asset Management Plans.

PREVIOUS COUNCIL DECISIONS

This is the first time this matter has come before Council.

ATTACHMENTS

Attachment 1 Application Form - Additional Special Variation 2022-2023.Attachment 2 Long-Term Financial Plan as of 1 July 2021 to 30 June 2031...

Report X	Application for Additional Special Rate Variation
Attachment 1	Application Form - Additional Special Variation 2022-2023
Attachment 2	General Fund 10 year budget

THE INDEPENDENT PRICING AND REGULATORY TRIBUNAL OF NSW

APPLICATION FOR A ADDITIONAL SPECIAL VARIATION

2022-23

TO GENERAL INCOME

under section 508(2) of the *Local Government Act* 1993 and Office of Local Government circular 22-07 / 6 April 2022 / A815377

SECTION 508(2) APPLICATION FORM

2022-23

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

22-07 Circular to Councils - Guidelines for Additional Special Variation (ASV) Process for 2022-23

All dollars in nominal terms

The Guidelines in the circular are available on the Office's website at www.olg.nsw.gov.au.

Overview

An instrument made under section 508(2) allows a council to increase general income by a percentage that is greater than the rate peg in a single year. Circular to Councils - Guidelines for Additional Special Variation (ASV) Process for 2022-23 (circular 22-07) applies to

applications from councils for the lower value of: 2.5% or the council's assumed 2022-23 rate peg in its 2021-22 Long Term Financial Plan (in each case including population factor)

The application should be submitted to IPART (us) via the Council Portal on our website at www.ipart.nsw.gov.au.

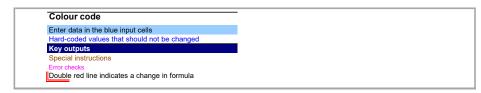
This application consists of 4 worksheets: The worksheets are labelled WK1, WK4, and WK8 to maintain consistency with standard part A application worksheet names.

- Worksheet 1 (Identification): Identifies your council and a council contact officer, collects information about your proposed special variation and any existing special variations (SVs). It also collects information about Crown Land adjustments, catch-ups or excess adjustments and valuation objections.
- Worksheet 4 (PGI): Summarises the council's Permissible General Income based on the 1st year's percentage for the proposed SV and Crown Land adjustments, plus other income adjustments. It also shows the the council's PGI over the proposed SV period and the annual and cumulative impacts of the proposed SV.
- Worksheet 8 (Long Term Financial Plan): Collects information on your Long Term Financial Plan.

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

Edward Jenkins

Sacha De Maere (who in Edward's absence, will direct you to the appropriate IPART officer)



Step-by-step instructions on completing the worksheets

Worksheet 1 - Identification

Select council name from the drop down list and enter contact details.

- A. Indicate whether you have any existing SVs by selecting 'yes' or 'no' from the drop down box, where the existing SV means you have an existing increase(s) above the rate peg for any year from Year 1 onwards.
- B. Provide the council's Notional General Income (NGI) for \$2021-22 in nominal dollars.
- C. Provide the value of the assumed 2022-23 rate peg (including population factor) as exhibited in the 2021-22 LTFP. Provide information on the LTFP and its exhibition/adoption date.
- D. Enter the additional percentage being sought above the rate peg (excluding other adjustments).
- E. Answer the questions about expiring SVs.
 - * If the council does not have any SVs due to expire in the period of the proposed SV, leave the field blank or select 'na'.
 - * Enter the \$ value of expiring SVs in Table 1 (row 80)
- F. Answer the questions about Crown land adjustments, catch ups and valuation objections.
 - * If the council does not have any adjustments, leave the fields in this section blank
 - * Note that applications for Crown land adjustments still need to be separately made to OLG.
- G. Enter the requested percentage increases in general income (including the rate peg) for year 1 (Table 1).
 - * The annual and cumulative increases in the white cells are automatically calculated once the requested percentage increases have been entered.
 - * The worksheet automatically assumes a rate peg of 2.5% for each of the forward years (Year 2 and thereafter). If the rate peg turns out to be different from that assumed, the total % increase in general income with an approved SV does not change.

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 OLG before the application is submitted to us.

Example of PGI calculation for Year 1

NO INPUTS ARE REQUIRED

Expiring SV

If the council has a SV due to expire on 30 June 2022, Notional General Income must be reduced before calculating Permissable General Income in 2022-23.

Additional percentage increase

This is the additional percentage increase being sought above the rate peg, excluding any other income adjustments.

Crown Land Adjustment

Crown land claims will increase Permissible General Income. The \$ amount of any Crown land adjustment is converted into a % amount to be included in the final special variation for consideration by IPART.

Other adjustments

There are two other possible adjustments that are not included in the proposed SV % but will affect Permissible General Income: 1. Prior year result. This is the catch up or excess amount from the previous year, as advised by OLG. 2. Valuation objections: if you successfully claimed valuation

objections in the previous year, PGI must be reduced to remove the extra income claimed from the revenue base.

Worksheet 8 - Long Term Financial Plan

WORKSHEET 4

PERMISSIBLE GENERAL INCOME SUMMARY F(All dollars in nominal terms Please check all income adjustments and expiring variatic

before submitting the application. Prior year Notional General Income

Less: Expiry of a prior special variation

XYZ Council

Adjusted first year Notional General Income

Plus:	Rate peg increase - first year
Plus:	Additional increase - first year
Plus:	Crown Land adjustment - first year

Total special variation - first year

Other First Year Adjustments:

Plus/Mi Prior year Catch-up/(Excess) Minus: Valuation Objections claimed in prior year

First year Permissible General Income

This worksheet is designed to show how the council has forecast its Long Term Financial Plan (LTFP) and the resulting Operating Performance Ratio (OPR) from those forecasts over the next 5 years.

Councils must complete the information from the Long Term Financial Plan.

There is an option for councils to submit adjusted LTFP data on this worksheet.

Note: Councils that are submitting an adjusted LTFP must provide additional evidence as to why the OPR resulting from the adjusted LTFP is the appropriate ratio for IPART to use in its analysis.

APPLICATION FOR ADDITIONAL SPECIAL VARIATION TO GENERAL INCOME

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F. Croo 12. Ente 13. Ente 14. Ente 14. Enter 14. Enter 1	er the amount of any Crown Land ad er the amount for any catch ups or e er any valuation objections required Quested annual percentage al variation is the total % increase p ps/excesses and valuation objection pproved SV% increases do not co Requested annual percentage i al year % increases we blank beg only na percentage above the rate peg Crown Land adjustment bed SV tive % increase g only additional increases psed SV g special variations	Ch ups, valuation objections djustments required. excess adjustments required. (input as a positive whole number). Increases and expiring SV are ermitted in a council's general income, is. thange if the actual rate peg turns out increases and expiring SV amounts	nounts including the r t to be differ Year 0 2021-22	Control Control <t< td=""><td>assumed for a pa Year 2 2023-24 0.00% 0.00% 0.00% 0.00% 0.00%</td><td>rticular year. Year 3 2024-25 0.00% 0.00% 0.00% 0.00% 0.00%</td><td>enter \$</td><td>le for Year 5 2026-27 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%</td><td>0.00% 0.00% 0.00% Vear 6 2027-28 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%</td><td>2028-29 0.00% 0.00% 0.00% 0.00%</td></t<>	assumed for a pa Year 2 2023-24 0.00% 0.00% 0.00% 0.00% 0.00%	rticular year. Year 3 2024-25 0.00% 0.00% 0.00% 0.00% 0.00%	enter \$	le for Year 5 2026-27 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	0.00% 0.00% 0.00% Vear 6 2027-28 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	2028-29 0.00% 0.00% 0.00% 0.00%
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2022-23

Moree PI	ains Shire Council			
	WORKS	HEET 4		
	PERMISSIBLE GENERAL INCO All dollars in r		2022-23	
	Please check all income adjustments an	d expiring variation amount	s with OLG	
	before submitting	the application.		check = 0
Prior year	Notional General Income		24,458,800	0.0
Less:	Expiry of a prior special variation		-	0.0
Adjusted	first year Notional General Income		\$ 24,458,800	
Plus:	Rate peg - first year	0.70%	171,212	0.0
Plus:	na	0.00%	0	
Plus:	Additional increase - first year	1.80%	440,258	0.0
Plus:	Crown Land adjustment - first year	0.00%	0	0.0
	Total special variation - first year	2.50%	\$611,470	0.0 0.0
	st Year Adjustments:			
Plus/Min	us Prior year Catch-up/(Excess)		0	
Minus:	Valuation Objections claimed in prior year		0	
		Total Adjustments	0	0.0
	First year Permissible General Income		\$ 25,070,270	0.0

PERMISSABLE GENERAL INCOME (PGI) OVER PROPOSED SV PERIOD (\$ nominal)

Financial year	units	Year 0 2021-22	Year 1 2022-23 Proposed SV	Year 2 2023-24	Year 3 2024-25	Year 4 2025-26	Year 5 2026-27	Year 6 2027-28	Year 7 2028-29	Total \$ nominal	increase %
			period	no SV							
) = beyond temporary SV period		1	1	0	0	0	0	0	0		
PGI with proposed SV											
Prior year Notional General Income (NGI)	\$ nominal		24,458,800	0	0	0	0	0	0		
less expiry of a prior special variation	\$ nominal	-	0	0	0	0	0	0	0		
Adjusted Notional General income	\$ nominal		24,458,800	0	0	0	0	0	0		
plus rate peg increase	\$ nominal		171,212	0	0	0	0	0	0		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus additional increase	\$ nominal		440,258	0	0	0	0	0	0		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus Crown Land adjustment	\$ nominal		0	0	0	0	0	0	0		
Total proposed SV	\$ nominal		611,470	0	0	0	0	0	0		
Notional General Income after SV applied	\$ nominal		25,070,270	0	0	0	0	0	0		
plus other 1st-year adjustments	\$ nominal	_	0	0	0	0	0	0	0		
PGI with proposed SV	\$ nominal	24,458,800	25,070,270	0	0	0	0	0	0	611,470	2.50
PGI if only the rate peg applied											
Prior year Notional General Income (NGI)	\$ nominal		24,458,800	0	0	0	0	0	0		
less expiry of a prior special variation	\$ nominal		24,430,000	0	0	0	0	0	0		
Adjusted Notional General income	\$ nominal		24.458.800	0	0	0	0	0	0		
plus rate peg increase	\$ nominal		171.212	0	0	0	0	0	0		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus other 1st-vear adjustments	\$ nominal		0	0	0	0	0	0	0		
PGI if only the rate peg applied	\$ nominal	24,458,800	24,630,012	0	0	0	0	0	0	171,212	0.70
PGI if expiring SV renewed and only rate peg	applied										
Prior year Notional General Income (NGI)	\$ nominal		24,458,800	0	0	0	0	0	0		
plus rate peg increase	\$ nominal		171,212	0	0	0	0	Ō	0		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus other 1st-year adjustments	\$ nominal		0	0	0	0	0	0	0		

		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total in	crease
Financial year		2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	\$ nominal	%
Annual % increase in PGI											
PGI with proposed SV	%		2.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		2.50
PGI if only the rate peg applied	%		0.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.70
PGI if expiring SV renewed and only rate	peg applic %		0.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.70
Annual \$ increase in PGI											
PGI with proposed SV	\$ nominal		611,470	0	0	0	0	0	0	611,470	2.50
PGI if only the rate peg applied	\$ nominal		171,212	0	0	0	0	0	0	171,212	0.70
PGI if expiring SV renewed and only rate	peg applie \$ nominal		171,212	0	0	0	0	0	0	171,212	0.7
Annual \$ increase in PGI with propose	ed SV more than:										
PGI if only the rate peg applied	\$ nominal		440.258	0	0	0	0	0	0	440,258	1.80
PGI if expiring SV renewed and only rate	peg applic \$ nominal		440,258	0	0	0	0	0	0	440,258	1.8
Cumulative PGI											
PGI with proposed SV	\$ nominal		25,070,270	0	0	0	0	0	0	25,070,270	
PGI if only the rate peg applied	\$ nominal		24,630,012	0	0	0	0	0	0	24,630,012	
PGI if expiring SV renewed and only rate	peg appliє \$ nominal		24,630,012	0	0	0	0	0	0	24,630,012	
Increase in cumulative PGI with propo	sed SV that exceeds the	increase in the	PGI under								
PGI if only the rate peg applied	\$ nominal		440,258	0	0	0	0	0	0	440.258	1.7
PGI if expiring SV renewed and only rate			440,258	0	0	0	Ō	0		440,258	1.7

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WORKSHEET 8

This worksheet only needs to completed for permanent SV applications LONG TERM FINANCIAL PLAN

All dollars in nominal terms

This sheet shows the forecast general fund operating position in the council's Long Term Financial Plan. Enter the figures from the 2021-22 Long Term Financial Plan over 5 years under each of the headings as relevant. Add rows if necessary.

Rales & Annual Charges 27,283,214 27,893,218 27,003,581 29,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,716,68 37,726,89 72,726,89 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 72,756,78 13,31,58 72,756,78 13,31,58 77,751,718 13,31,58 77,751,718 13,31,58 77,751,718 10,00,177 8,49 73,717,71 73,88 73,751,78 73,751,78 73,751,78 73,751,78 73,753,78 73,753,78 73,763,78 73,753,78 73,763,78 73,753,78 73,763,78 73,753,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,774,73 74,783,78 74,733,78 74,733,78 74,733,78 74,733,78	LTFP Extract - General Fund only (un-adjusted)	LTFP Extract - General Fund only (un-adjusted)											
Revenue: Revenue: Z7283241 Z7284301 Z7084301 Z2080100 Z7084301 Z2080100 Z2080100 Z2080100 Z2080100 Z2080100 Z20801000 Z20801000 Z20801000 Z20801000 Z208010000 Z208010000000000000000000000000000000000								Sum of 5 years	-	•			
Rales & Annual Charges 27,283,214 27,893,218 27,003,581 29,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,411,22 39,716,68 37,726,89 72,726,89 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 12,716,78 13,31,58 72,756,78 13,31,58 72,756,78 13,31,58 77,751,718 13,31,58 77,751,718 13,31,58 77,751,718 10,00,177 8,49 73,717,71 73,88 73,751,78 73,751,78 73,751,78 73,751,78 73,753,78 73,753,78 73,763,78 73,753,78 73,763,78 73,753,78 73,763,78 73,753,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,763,78 73,774,73 74,783,78 74,733,78 74,733,78 74,733,78 74,733,78		\$ nominal pe	er year										
User Changes & Fess 0.00.636 0.241148 9.478.682 9.722.284 0.972.184 0.48.64.7.28 1.1218.705 1.328.705 Order A Controlution Copile Purposes 256.566 236.862 256.566 236.862 256.566 236.802 256.566 236.802 256.566 236.802 257.802 10.343 10.862.002 257.802 10.343 10.862.002 257.802 10.343 10.862.002 257.802 10.343 10.862.002 257.802 10.343 10.862.002 257.802 10.343 10.862.002 10.343 10.862.002 10.97.802 257.802 10.343 10.97.802 257.802 10.97.802 257.802 10.97.802 257.802 10.97.802 257.802 10.97.802 <td< td=""><td>Revenue:</td><td>07.000.044</td><td>07.004.000</td><td>00 700 504</td><td>00.444.074</td><td>00.407.045</td><td></td><td></td><td></td><td>10 500/</td></td<>	Revenue:	07.000.044	07.004.000	00 700 504	00.444.074	00.407.045				10 500/			
Interse & finescent Revenue 255.500 255.560 255.560 255.560 255.560 255.500 27.655 1.351.502 27.959 10.041.76 Control Control Control Sop Purposes 11.000.157 27.655 01.042 02.061.01 12.061.57 12.001.57 </td <td></td>													
Other Revenues 551,235 556,237 556,237 601,74 Control Contro Control Control Control Control Control Control Contr													
Grants & Controlutions Capability Purposes (include additional lens here- Other Income (items excluded from ratio analysis) here and of a sets 50,620.07 31,804,622 8,170,571 8,327,446 8,487,333 8,650,280 66,44,023 44,017,47 -42,289 Other Income (items excluded from ratio analysis) here and of a sets 99,641,977 96,689,476 99,462,354 60,857,513 62,226,577 63,746,558 343,243,564 -35,893,439 -35,693,439 -36,620 Total Income Continuing Operations 99,641,977 96,689,476 51,291,783 52,530,067 53,796,639 55,098,248 277,803,561 6,018,308 12,261 Income excluding capital grants and contributions 49,079,940 65,048,824 51,291,783 52,530,067 53,796,639 55,098,248 277,803,561 6,018,308 12,261 Enclose excluding capital grants and contributions 75,771,141 17,877,141 17,884,503 18,815,811,818 18,824,812,822 247,803,81 9,227,004 2,287,442 42,290 31,844 Enclose excluding containing experiations 16,740,384 17,377,141 17,874,913,184 18,815,811,814,814,832 12,828,92 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>13.53%</td>										13.53%			
Sinclus additional terms here > Output from ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus additional terms here > Output form ratio analysis) Image: Sinclus	Grants & Contributions Op Purposes									8.40%			
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Net share of profit on joint ventures For value gains Image: Second								0	0	0.00%			
Fair value gains Net gains form disposal of assets Image for any states for any states for any states for any states for any states fo								0	0	0.00%			
Total Income Continuing Operations 99,641,977 96,889,476 99,687,51 62,285,972 63,748,583 343,243,864 53,589,439 -56,027 Income excluding capital grants and contributions 49,079,940 65,084,824 51,291,783 52,530,067 53,798,639 55,098,248 277,803,681 6,018,308 12,287 Diff on pinit ventures and fair value gains 49,079,940 65,084,824 51,291,783 52,530,067 53,798,639 55,098,248 277,803,681 6,018,308 12,287 Expenses from continuing operations 5 continual person 50,098,248 16,749,984 17,377,141 17,897,981 16,398,223 19,559,750 52,287,600 2,817,142 16,338 12,287 16,339 12,287,20 2,48,77 15,232,743 12,939,238 12,979,981 3,328,439 43,47,99 12,487,347 12,483,435 12,729,77 14,727,79,741 17,897,981 13,432,845 12,729,77 14,727,79,741 12,99,938 13,432,845 14,729,79,741 12,99,938 13,432,845 14,729,79,741 12,989,745 12,91,942 2,98,745 2,98,745	Fair value gains							0	0				
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contributions, net gains from asset disposals, profit on joint ventures and fair value gains 49,079,940 65,084,824 51,291,783 52,530,067 53,798,639 55,098,248 277,803,641 6,018,308 12,269 Expenses from continuing operations 5 nominal per ver V	Income excluding capital grants and contributions	49,079,940	65,084,824	51,291,783	52,530,067	53,798,639	55,098,248	277,803,561	6,018,308	12.26%			
contributions, net gains from asset disposals, profit on joint ventures and fair value gains 49,079,940 65,084,824 51,291,783 52,530,067 53,798,639 55,098,248 277,803,641 6,018,308 12,269 Expenses from continuing operations 5 nominal per ver V													
profit on joint ventures and fair value gains 49,079,940 65,084,824 51,291,783 52,530,067 53,798,639 55,098,248 277,803,61 6,018,308 12,281 Expenses from continuing operations S nominal per year Vent Vent <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>													
Employee Benefits & On-costs Borrowing Costs (i.e. interest costs) Materials & Contracts 16,740,984 15,413.11 17,377,41 1,813,437 17,898,456 18,435,400 1,811,894 19,558,126 1,833,300 92,257,604 94,21,102 2,817,142 16,833 1,943 Depretation & Amortisation Other Expenses Sinclude additional items here> Sinclude additional items here> Sinclude additional items here> Conter Stands 10,740,984 17,377,417 17,898,456 18,435,400 19,558,126 92,257,604 92,217,02 42,220 31,944 Other Expenses Sinclude additional items here> Sinclude additional items here> Sinclude additional items here> Sinclude additional items here> Conter Expenses (Items exclude from ratio analysis) Net loss from disposal of assets 18,13,407 12,121,400 12,814,401 12,814,82 9,889 Other Expenses (Items exclude from ratio analysis) Net loss from disposal of assets 48,920,767 64,763,845 51,223,732 52,298,438 53,538,319 54,885,441 276,709,774 5,964,674 12,199 Total expenses continuing operations excluding net loss from asset disposals, joint ventures and fair value losses 50,721,210 32,125,631 8,238,623 8,559,076 8,747,654 8,680,997 66,534,080 41,858,113 -82,539 Operating result before capital	contributions, net gains from asset disposals, profit on joint ventures and fair value gains	49,079,940	65,084,824	51,291,783	52,530,067	53,798,639	55,098,248	277,803,561	6,018,308	12.26%			
Borowing Costs (i.e., interest costs) 1,541,341 1,814,347 1,872,390 1,811,804 1,883,330 2,033,601 9,421,102 492,200 31,949 Matrials & Contracts 15,622,664 30,266,265 15,849,395 16,3330 2,033,601 9,421,102 492,200 31,949 Depreciation & Amotisation 12,214,400 12,449,916 12,985,936 13,932,832 3,080,807 14,834,799 279,462 9,869 Other Expenses 2,801,408 2,855,195 2,910,015 2,965,887 3,022,832 3,080,807 14,834,799 279,462 9,869 Other Expenses Control Control Control Control Control 0	Expenses from continuing operations	\$ nominal pe	er year										
Borowing Costs (i.e., interest costs) 1,541,341 1,814,347 1,872,390 1,811,804 1,883,330 2,033,601 9,421,102 492,200 31,949 Matrials & Contracts 15,622,664 30,266,265 15,849,395 16,3330 2,033,601 9,421,102 492,200 31,949 Depreciation & Amotisation 12,214,400 12,449,916 12,985,936 13,932,832 3,080,807 14,834,799 279,462 9,869 Other Expenses 2,801,408 2,855,195 2,910,015 2,965,887 3,022,832 3,080,807 14,834,799 279,462 9,869 Other Expenses Control Control Control Control Control 0	Employee Repetits & On costs	16 740 084	17 377 1/1	17 909 456	18 435 400	18 088 472	10 558 126	02 257 604	2 817 142	16 839			
Materials & Contracts 15,622,664 30,288,245 15,837,935 16,153,704 16,463,865 16,779,961 95,515,160 1,157,297 7,117 Other Expenses 2,801,408 2,855,195 2,911,641 31,179,800 3,322,832 3,080,870 1,837,298 1,187,297 7,419 9,898 1,177,980 1,347,280 2,461,108 1,187,297 7,419 9,989 1,187,179,800 1,347,280 2,461,108 1,187,297 7,419 9,989 1,187,298 7,419,801 1,284,3280 6,461,108 1,187,297 7,419 9,989 1,817,179,800 1,347,280 2,461,108 1,187,297 7,419 9,899 0 0 0,000 0 0 0,000 0 0 0,000 0 0,000 0 0 0,000 0 0 0,000 0 0 0,000 0													
Deprediation & Amortisation 12 214 400 12 244 9.016 12 867,936 12,931,544 13,179,830 13,432,882 64,681,108 12,18,482 9.989 Other Expenses (3,001,408 2,855,195 2,910,015 2,965,887 3,022,832 3,080,870 14,834,799 0 0.000 Other Expenses (items excluded from ratio analysis) Net loss of midliposal of assets Singliposal of assets Singl													
Sinctude additional terms here> 0 0 0.000 Other Expenses (terms excluded from ratio analysis) Net loss on joint ventures Fair value losses Image: Content of the con			12,448,916			13,179,830			1,218,482	9.98%			
Other Expanses (items excluded from ratio analysis) Net loss on joint ventures Fair value losses Net loss from disposal of assets Image: Control of	Other Expenses	2,801,408	2,855,195	2,910,015	2,965,887	3,022,832	3,080,870			9.98%			
Net loss on joint ventures Fair value losses O <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0.00%</td>								0	0	0.00%			
Fair value losses Net loss from disposal of assets Image: Constraint of the section of the sectin sectin sectin section of the section of the secting section of								0	0	0.00%			
Total expenses continuing operations 48,920,767 64,763,845 51,223,732 52,298,438 53,538,319 54,885,441 276,709,774 5,964,674 12.199 Total expenses continuing operations excluding net loss from asset disposals, joint ventures and fair value losses 48,920,767 64,763,845 51,223,732 52,298,438 53,538,319 54,885,441 276,709,774 5,964,674 12.199 Operating results S nominal per year Ventures and fair value losses 50,721,210 32,125,631 8,238,623 8,559,076 8,747,654 8,863,097 666,534,080 -41,858,113 -82,539 Net operating result before capital grants & contributions (disposals, gains/losses on asset disposals, gains/losses on asset disposals, gains/losses on asset disposals, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments 159,173 320,979 68,051 231,629 260,320 212,807 1,093,787 53,634 33.709 Operating performance ratio 0.3% 0.5% 0.1% 0.4% 0.5% 0.4% 0.4% 276,709,774 53,634 33.709 Operating result before capital grants & contributions 50,721,210 32													
Total expenses continuing operations excluding net loss from asset disposals, joint ventures and fair value losses 48,920,767 64,763,845 51,223,732 52,298,438 53,538,319 54,885,441 276,709,774 5,964,674 12.199 Operating results S nominal per year S Sonorral per year	Net loss from disposal of assets							0	0	0.00%			
excluding net loss from asset disposals, joint ventures and fair value losses 48,920,767 64,763,845 51,223,732 52,298,438 53,538,319 54,885,441 276,709,774 5,964,674 12.19 Operating results \$ nominal per ver -	Total expenses continuing operations	48,920,767	64,763,845	51,223,732	52,298,438	53,538,319	54,885,441	276,709,774	5,964,674	12.19%			
excluding net loss from asset disposals, joint ventures and fair value losses 48,920,767 64,763,845 51,223,732 52,298,438 53,538,319 54,885,441 276,709,774 5,964,674 12.19 Operating results \$ nominal per ver -	Total expenses continuing operations												
Operating results \$ nominal per year Operating result from continuing operations \$0,721,210 32,125,631 8,238,623 8,559,076 8,747,654 8,863,097 66,534,080 -41,858,113 -82,539 Net operating result before capital grants \$0,721,210 32,125,631 8,238,623 8,559,076 8,747,654 8,863,097 66,534,080 -41,858,113 -82,539 Net operating result before capital grants & contributions, gains/losses on asset disposals, gains/losses on asset disposals, gains/losses on asset 159,173 320,979 68,051 231,629 260,320 212,807 1,093,787 53,634 33.709 Operating performance ratio 0.3% 0.5% 0.1% 0.4% 0.5% 0.4%													
Operating result form continuing operations 50,721,210 32,125,631 8,238,623 8,559,076 8,747,654 8,863,097 66,534,080 -41,858,113 -82.539 Net operating result before capital grants & contributions 159,173 320,979 68,051 231,629 260,320 212,807 1,093,787 53,634 33.709 Net operating result before capital grants & contributions, gains/losses on asset 159,173 320,979 68,051 231,629 260,320 212,807 1,093,787 53,634 33.709 Operating performance ratio 0.3% 0.5% 0.1% 0.4% 0.5% 0.4% 1,093,787 53,634 33.709 Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787 53,694<	ventures and fair value losses	48,920,767	64,763,845	51,223,732	52,298,438	53,538,319	54,885,441	276,709,774	5,964,674	12.19%			
Net operating result before capital grants & contributions159,173320,97968,051231,629260,320212,8071,093,78753,63433.70%Net operating result before capital grants & contributions, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments159,173320,97968,051231,629260,320212,8071,093,78753,63433.70%Operating performance ratio0.3%0.5%0.1%0.4%0.5%0.4%153,63433.70%Increase in rates and annual charges701,179719,198737,683756,641776,0863,690,78753,69453,69453,694	Operating results	\$ nominal pe	er year										
Net operating result before capital grants & contributions159,173320,97968,051231,629260,320212,8071,093,78753,63433.70%Net operating result before capital grants & contributions, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments159,173320,97968,051231,629260,320212,8071,093,78753,63433.70%Operating performance ratio0.3%0.5%0.1%0.4%0.5%0.4%153,63433.70%Increase in rates and annual charges701,179719,198737,683756,641776,0863,690,78753,69453,69453,694	Operating result from continuing operations	50,721 210	32,125,631	8,238,623	8,559,076	8,747 654	8,863 097	66,534,080	-41.858 113	-82 53%			
Net operating result before capital grants & contributions, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments159,173320,97968,051231,629260,320212,8071,093,78753,63433.709Operating performance ratio0.3%0.5%0.1%0.4%0.5%0.4%153,63433.709Increase in rates and annual charges\$ Increase in rates and annual charges701,179719,198737,683756,641776,0863,690,787	Net operating result before capital grants												
contributions, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments 159,173 320,979 68,051 231,629 260,320 212,807 1,093,787 53,634 33.70% Operating performance ratio 0.3% 0.5% 0.1% 0.4% 0.5% 0.4% 1 53,634 33.70% Increase in rates and annual charges \$ Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787 53,694 54,694 54,69		159,173	320,979	68,051	231,629	260,320	212,807	1,093,787	53,634	33.70%			
disposals, gains/losses on joint ventures and fair value adjustments 159,173 320,979 68,051 231,629 260,320 212,807 1,093,787 53,634 33.70% Operating performance ratio 0.3% 0.5% 0.1% 0.4% 0.5% 0.4% 53,634 33.70% Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787													
fair value adjustments 159,173 320,979 68,051 231,629 260,320 212,807 1,093,787 53,634 33.709 Operating performance ratio 0.3% 0.5% 0.1% 0.4% 0.5% 0.4% 1 Increase in rates and annual charges \$ Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787													
Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787	fair value adjustments	159,173	320,979	68,051	231,629	260,320	212,807	1,093,787	53,634	33.70%			
Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787													
Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787	Operating performance ratio	0.3%	0.5%	0.1%	0.4%	0.5%	0.4%						
\$ Increase in rates and annual charges 701,179 719,198 737,683 756,641 776,086 3,690,787		0.370	0.070	0.170	0.470	0.070	0.470						
	Increase in rates and annual charges	1	1						1				
	\$ Increase in rates and annual charges		701.179	719.198	737.683	756.641	776.086	3,690.787					
	% Increase in rates and annual charges												

For councils who's applications are recommending IPART consider assessing against an adjusted OPR, the adjusted LTFP figures that underpin it can be entered into this table.
I TEP Extract - General Fund only (adjusted)

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Sum of 5 years	Change over 5	
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27		\$	%
ncome from continuing operations	\$ nominal pe	r year						1	
Revenue:									
Rates & Annual Charges	27,283,214	27,474,196	28,180,283	28,904,517	29,647,363	30,409,300	144,615,659	3,126,086	11.46
Jser Charges & Fees	9,009,636	9,241,184	9,478,682	9,722,284	9,972,147	10,228,431	48,642,728	1,218,795	13.53
nterest & Investment Revenue	255,500	258,566	263,220	269,801	276,546	283,459	1,351,592	27,959	10.94
Other Revenues	551,235	565,402	579,933	594,837	610,124	625,804	2,976,100	74,569	13.53
Grants & Contributions Op Purposes	11,980,355	27,035,280	12,266,357	12,501,871	12,741,907	12,986,552	77,531,967	1,006,197	8.40
Grants & Contributions Capital Purposes	50,562,037	31,804,652	8,170,571	8,327,446	8,487,333	8,650,290	65,440,293	-41,911,747	-82.89
<include additional="" here="" items=""></include>							0	0	0.00
Other Income (items excluded from ratio analysis)									
Net share of profit on joint ventures							0	0	0.00
Fair value gains							0	0	0.00
let gains from disposal of assets							0	0	0.00
otal Income Continuing Operations	99,641,977	96,379,279	58,939,047	60,320,756	61,735,420	63,183,837	340,558,339	-36,458,140	-36.59
ncome excluding capital grants and contributions	49,079,940	64,574,628	50,768,475	51,993,310	53,248,087	54,533,546	275,118,046	5,453,606	11.11
ncome excluding capital grants and									
contributions, net gains from asset disposals,									
profit on joint ventures and fair value gains	49,079,940	64,574,628	50,768,475	51,993,310	53,248,087	54,533,546	275,118,046	5,453,606	11.11
, 5				- ,,		- ,,	-, -,	-, -,	
Expenses from continuing operations	\$ nominal pe	r year		1	1			1	
mployee Benefits & On-costs	16,740,984	17,377,141	17,898,456	18,435,409	18,988,472	19,558,126	92,257,604	2,817,142	16.83
Borrowing Costs (i.e. interest costs)	1,541,311	1,814,347	1,877,930	1,811,894	1,883,330	2,033,601	9,421,102	492,290	31.94
Aaterials & Contracts	15,622,664	30,268,245	15,849,395	16,153,704	16,463,855	16,779,961	95,515,160	1,157,297	7.41
Depreciation & Amortisation	12,214,400	12,448,916	12,687,936	12,931,544	13,179,830	13,432,882	64,681,108	1,218,482	9.98
Other Expenses	2,801,408	2,855,195	2,910,015	2,965,887	3,022,832	3,080,870	14,834,799	279,462	9.98
<pre><include additional="" here="" items=""></include></pre>	2,001,400	2,055,195	2,910,013	2,905,007	3,022,032	3,000,070	14,034,799	0	0.00
Other Expenses (items excluded from ratio analysis)							U U	ľ	0.00
Vet loss on joint ventures							0	0	0.00
Fair value losses							0	0	0.00
Net loss from disposal of assets							0	0	0.00
otal expenses continuing operations	48,920,767	64,763,845	51,223,732	52,298,438	53,538,319	54,885,441	276,709,774	5,964,674	12.19
otal expenses continuing operations									
excluding net loss from asset disposals, joint									
ventures and fair value losses	48,920,767	64,763,845	51,223,732	52,298,438	53,538,319	54,885,441	276,709,774	5,964,674	12.19
	-,,-	- ,,	- , -, -			- ,,	-,,	-,,-	
Operating results	\$ nominal pe	r year		1			1		
Operating result from continuing operations	50,721,210	31,615,434	7,715,315	8,022,318	8,197,101	8,298,396	63,848,565	-42,422,814	-83.64
Net operating result before capital grants	00,721,210	51,010,404	1,110,010	5,522,010	3,107,101	5,205,000	00,040,000	12,722,014	00.04
& contributions	159,173	-189,217	-455,256	-305.128	-290.232	-351,894	-1,591,728	-511,067	-321.08
Vet operating result before capital grants &	100,175	-100,217	-400,200	-303,120	-230,232	-551,054	-1,001,720		-021.00
contributions, gains/losses on asset									
lisposals, gains/losses on joint ventures and									
air value adjustments	450 470	100 047	155 050	205 400	200 220	-351.894	1 504 700	E11 007	204 00
air value adjustments Operating performance ratio	159,173 0.3%	-189,217 -0.3%	-455,256 -0.9%	-305,128 -0.6%	-290,232 -0.5%	-351,894 -0.6%	-1,591,728	-511,067	-321.08
ncrease in rates and annual charges							1		
		190,982	706,087	724,233	742,846	761,937	3,126,086	1	
Increase in rates and annual charges		130,302	100,001						
Increase in rates and annual charges // Increase in rates and annual charges		0.70%	2.57%	2.57%	2.57%	2.57%	11.46%		

Income Statement Budget - General Fund

	Budget 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Budget 2025/26	Budget 2026/27	Budget 2027/28	Budget 2028/29	Budget 2029/30	Budget 2030/31	Budget 2031/32
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	27,283,214	27,984,393	28,703,591	29,441,274	30,197,915	30,974,001	31,770,033	32,586,523	33,423,996	34,282,993	35,164,066
User Charges & Fees	9,009,636	9,241,184	9,478,682	9,722,284	9,972,147	10,228,431	10,491,302	10,760,928	11,037,484	11,321,147	11,612,101
Interest & Investment Revenue	255,500	258,566	263,220	269,801	276,546	283,459	290,546	297,809	305,255	312,886	320,708
Other Revenues	551,235	565,402	579,933	594,837	610,124	625,804	641,887	658,384	675,304	692,660	710,461
Grants & Contributions provided for Operating Purposes <i>Other Income:</i>	11,980,355	27,035,280	12,266,357	12,501,871	12,741,907	12,986,552	13,235,894	13,490,023	13,749,031	14,013,013	14,282,062
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	49,079,940	65,084,824	51,291,784	52,530,067	53,798,638	55,098,247	56,429,661	57,793,667	59,191,071	60,622,699	62,089,399
Expenses from Continuing Operations											
Employee Benefits & On-Costs	16,740,984	17,377,141	17,898,456	18,435,409	18,988,472	19,558,126	20,144,870	20,749,216	21,371,692	22,012,843	22,673,228
Borrowing Costs	1,541,311	1,814,347	1,877,930	1,811,894	1,883,330	2,033,601	1,772,517	1,671,372	1,570,567	1,463,588	1,350,649
Materials & Contracts	15,622,664	30,268,245	15,849,395	16,153,704	16,463,855	16,779,961	17,102,136	17,430,497	17,765,163	18,106,254	18,453,894
Depreciation & Amortisation	12,214,400	12,448,916	12,687,936	12,931,544	13,179,830	13,432,882	13,690,794	13,953,657	14,221,567	14,494,621	14,772,918
Other Expenses	2,801,408	2,855,195	2,910,015	2,965,887	3,022,832	3,080,870	3,140,023	3,200,312	3,261,758	3,324,383	3,388,212
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	48,920,767	64,763,845	51,223,732	52,298,438	53,538,319	54,885,441	55,850,340	57,005,054	58,190,746	59,401,689	60,638,900
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes	159,173	320,979	68,052	231,629	260,320	212,807	579,321	788,613	1,000,324	1,221,010	1,450,498
· · ·	,					,	,		.,,	.,,•.•	.,,
Grants & Contributions provided for Capital Purposes	50,562,037	31,804,652	8,170,571	8,327,446	8,487,333	8,650,290	8,816,376	8,985,650	9,158,175	9,334,012	9,513,225
Net Operating Result for the Year	50,721,210	32,125,630	8,238,623	8,559,075	8,747,653	8,863,097	9,395,697	9,774,263	10,158,499	10,555,021	10,963,723