



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 (Updated 14 May 2014)

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.
 - ▷ 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).
 - ▷ 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

WORKSHEET 4

PERMISSIBLE GENERAL INCOME CALCULATION

Note: Council must check all income adjustments and expiring variation amounts with the DLG before submitting their application to IPART.

Prior year Notional General Income -

Less: Decrease from expiry of a prior special variation.

Adjusted first year Notional General Income \$ -

Plus: Rate peg increase - first year 0.00% 0

Plus: Additional increase - first year

Plus: Crown Land adjustment - first year 0.00%

Total special variation - first year 0.00% \$ -

Other First Year Adjustments:

(If known - Refer to advice from the Division)

Plus/Minus Prior year Catchup/Excess

Minus: Valuation Objections claimed in prior year

Total Adjustments -

First year Permissible General Income \$ -

Total Notional General Income (WK3) 0

LESS: Valuation Objection Income - Proposed to be recouped in this year (WK3) 0

NET First year Notional General Income \$ 0

Anticipated Catchup/(Excess) in the first year \$ 0

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.

Consult with the DLG on the correct figure.

Additional Percentage Increase

Enter the additional percentage increase in general income being sought, excluding any other income adjustments.

Crown land adjustment

Crown land claims will increase your Permissible Income. Enter in the \$ amount of any Crown land adjustment here. This will automatically calculate the (rounded) % amount to be included in the final special variation % for consideration by us.

Note that applications for Crown land adjustments still need to be made separately to DLG.

Other adjustments

There are 2 other possible adjustments that are not included in the 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 DLG.

2. Valuation Objections: If you successfully claimed valuation objections in the previous year, Permissible General Income 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 reflect 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:

Dennis Mahoney	02 9290 8494 dennis_mahoney@ipart.nsw.gov.au
Nick Singer	02 9290 8459 nick_singer@ipart.nsw.gov.au

Issue Date: 09/13



APPLICATION FOR SPECIAL VARIATION TO GENERAL INCOME COMMENCING IN

Section 508A - Part A

2014/2015

WORKSHEET 1

Council Name:	Maitland City Council
Contact Details:	
Name:	Phil Freeman
Position:	Manager Finance
Telephone:	02 4934 9750
Email:	philf@maitland.nsw.gov.au

Expiring special variations (SVs)

1. For how many years is the council requesting % increases as part of this application?

2. 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.

	7 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 peg)	Rate peg only	SV (inc. rate peg)	Rate peg only	Above the rate peg
Y 1	2014/15	7.25%	2.30%	7.25%	2.30%	4.95%
Y 2	2015/16	7.25%	3.00%	15.03%	5.37%	9.66%
Y 3	2016/17	7.25%	3.00%	23.36%	8.53%	14.83%
Y 4	2017/18	7.25%	3.00%	32.31%	11.79%	20.52%
Y 5	2018/19	7.25%	3.00%	41.90%	15.14%	26.76%
Y 6	2019/20	7.25%	3.00%	52.19%	18.59%	33.60%
Y 7	2020/21	7.25%	3.00%	63.22%	22.15%	41.07%

Increase in Permissible General Income (PGI)

	Notional General Income	Expiring Special Variation	Adjusted Notional General Income	Special Variation % increase requested	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
Y 0	2013/14						40,456,446		40,456,446	40,456,446
Y 1	2014/15	40,456,446	40,456,446	7.25%	43,389,539	1,076	43,390,615	7.25	41,388,021	41,388,021
Y 2	2015/16	43,390,615	43,390,615	7.25%	46,536,434		46,536,434	7.25	42,629,661	42,629,661
Y 3	2016/17	46,536,434	46,536,434	7.25%	49,910,326		49,910,326	7.25	43,908,551	43,908,551
Y 4	2017/18	49,910,326	49,910,326	7.25%	53,528,824		53,528,824	7.25	45,225,808	45,225,808
Y 5	2018/19	53,528,824	53,528,824	7.25%	57,409,664		57,409,664	7.25	46,582,582	46,582,582
Y 6	2019/20	57,409,664	57,409,664	7.25%	61,571,865		61,571,865	7.25	47,980,059	47,980,059
Y 7	2020/21	61,571,865	61,571,865	7.25%	66,035,825		66,035,825	7.25	49,419,461	49,419,461
Total rise in PGI - in \$ terms							25,579,379			
							- in % terms	63.23%		

Cumulative Increase in PGI

	Cumulative PGI under the SV	Cumulative PGI under the Rate Peg	Cumulative rise in PGI above the Rate Peg	Cumulative rise in PGI if expiring SV renewed and Rate Peg applied	Cumulative rise in PGI above renewed ESV and Rate Peg
Y 0	2013/14				
Y 1	2014/15	43,390,615	41,388,021	2,002,594	41,388,021
Y 2	2015/16	89,927,049	84,017,682	5,909,367	84,017,682
Y 3	2016/17	139,837,375	127,926,233	11,911,142	127,926,233
Y 4	2017/18	193,366,199	173,152,040	20,214,159	173,152,040
Y 5	2018/19	250,775,863	219,734,622	31,041,241	219,734,622
Y 6	2019/20	312,347,728	267,714,681	44,633,046	267,714,681
Y 7	2020/21	378,383,553	317,134,142	61,249,410	317,134,142
				19.31%	
Total % rise in PGI under the SV that exceeds the rise in the PGI under renewed ESV and rate peg					

Calculation of Notional General Income- 2013/14

Applicable to the first year of the application

(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)

Rating Category (§514-518)	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
Farmland	High Intensity	529.00	0.3876	295.52	10.09%			359,509,120		1,549,787
Farmland	Low Intensity	142.00	0.4381	217.81	10.61%			59,501,400		291,605
Residential	Non Urban	989.00	0.5047	166.23	10.05%			291,511,050		1,635,658
Residential	Urban	26,491.00	0.4287	352.06	35.00%			4,040,850,560		26,649,548
Mining		2.00	14.6202					2,078,000		303,808
Business		1,803.00	1.7333					546,222,070		9,467,667
Total Assessments:		29,956.00	Total Rateable Land Value:					5,299,672,200	Sub-Total:	39,898,073

Maitland City Council

Calculation of Notional General Income - Special Rates

[illegible]

Maitland 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:

40,456,446

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.

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

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
Farmland	High Intensity	529.00	0.4072	307.46	10.00%			359,509,120		1,626,567
Farmland	Low Intensity	142.00	0.4848	227.25	10.06%			59,501,400		320,732
Residential	Non Urban	989.00	0.547	179.13	10.00%			291,511,050		1,771,725
Residential	Urban	26,491.00	0.4607	378.40	35.00%			4,040,850,560		28,640,393
Mining		2.00	15.6787					2,078,000		325,803
Business		1,803.00	1.8504					546,222,070		10,107,293
Total Assessments:		29,956.00	Total Rateable Land Value:					5,299,672,200	Sub-Total:	42,792,514

Calculation of Notional General Income - Special Rates

[illegible]

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

43,387,405

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

NET Notional General Income

43,387,405

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 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 40,456,446

Less: Decrease from expiry of a
prior special variation.

Adjusted first year Notional General Income \$ **40,456,446**

Plus: Rate peg increase - first year 2.30% 930,498

Plus: Additional increase - first year 2,002,594

Plus: Crown Land adjustment - first year 0.00%

Total special variation - first year **7.25%** \$ **2,933,092**

Other First Year Adjustments:

(If known - Refer to advice from the DLG)

Plus/Minus: Prior year Catchup/Excess

Minus: Valuation Objections claimed in prior year

Total Adjustments 1,076

First year Permissible General Income \$ **43,390,614**

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.

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.

[illegible][illegible]

Average Ordinary and Special Rates - with proposed special variation

[illegible][illegible]

Average Ordinary and Special Rates - without special variation (assumed rate peg only)

[illegible][illegible]

Domestic Waste Management Services - Annual Charge

(Enter the current annual charge and the proposed annual charge for each year of the application.)

[illegible][illegible]

Water Supply Services - Annual Charge

[illegible][illegible]

Sewerage Services - Annual Charges

[illegible][illegible]

Other Annual Charges

[illegible][illegible]

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 0?:

Ordinary Residential Rates - with proposed special variation

				Ordinary Residential Rates						
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	3,364	\$50,000	566.41	607.93	656.87	709.28	765.53	825.78	890.44	959.80
\$100,000 to \$199 999	20,120	\$150,000	995.11	1,068.05	1,154.03	1,246.12	1,344.94	1,450.79	1,564.38	1,686.25
\$200,000 to \$299 999	2,344	\$250,000	1,423.81	1,528.18	1,651.19	1,782.96	1,924.35	2,075.79	2,238.33	2,412.69
\$300,000 to \$399 999	461	\$350,000	1,852.51	1,988.30	2,148.36	2,319.80	2,503.76	2,700.80	2,912.27	3,139.14
\$400,000 to \$499 999	99	\$450,000	2,281.21	2,448.42	2,645.52	2,856.63	3,083.16	3,325.81	3,586.22	3,865.59
\$500,000 to \$599 999	19	\$550,000	2,709.91	2,908.55	3,142.68	3,393.47	3,662.57	3,950.82	4,260.17	4,592.03
\$600,000 to \$699 999	14	\$650,000	3,138.61	3,368.67	3,639.85	3,930.31	4,241.98	4,575.83	4,934.11	5,318.48
\$700,000 to \$799 999	11	\$750,000	3,567.31	3,828.79	4,137.01	4,467.15	4,821.39	5,200.83	5,608.06	6,044.93
\$800,000 to \$899 999	6	\$850,000	3,996.01	4,288.92	4,634.18	5,003.98	5,400.80	5,825.84	6,282.00	6,771.37
\$900,000 to \$999 999	9	\$950,000	4,424.71	4,749.04	5,131.34	5,540.82	5,980.21	6,450.85	6,955.95	7,497.82
\$1,000,000 to \$1,499 999	20	\$1,250,000	5,710.81	6,129.41	6,622.83	7,151.33	7,718.43	8,325.87	8,977.79	9,677.16
\$1,500,000 to \$1,999 999	5	\$1,750,000	7,854.31	8,430.03	9,108.65	9,835.52	10,615.48	11,450.91	12,347.52	13,309.39
\$2,000,000 to \$2,999 999	8	\$2,500,000	11,069.56	11,880.96	12,837.38	13,861.80	14,961.04	16,138.47	17,402.12	18,757.74
\$3,000,000 and greater	11	\$3,000,000	13,213.06	14,181.58	15,323.19	16,545.99	17,858.08	19,263.51	20,771.85	22,389.97

Ordinary Residential Rates - without proposed special variation

				Ordinary Residential Rates							
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	3,364	\$50,000	566.41	579.32	602.27	625.93	650.28	675.32
\$100,000 to \$199,999	20,120	\$150,000	995.11	1,017.80	1,058.10	1,099.69	1,142.46	1,186.45	1,231.65	1,278.21	
\$200,000 to \$299,999	2,344	\$250,000	1,423.81	1,456.27	1,513.94	1,573.44	1,634.65	1,697.58	1,762.26	1,828.87	
\$300,000 to \$399,999	461	\$350,000	1,852.51	1,894.75	1,969.78	2,047.19	2,126.83	2,208.71	2,292.86	2,379.53	
\$400,000 to \$499,999	99	\$450,000	2,281.21	2,333.22	2,425.62	2,520.94	2,619.01	2,719.84	2,823.47	2,930.19	
\$500,000 to \$599,999	19	\$550,000	2,709.91	2,771.70	2,881.46	2,994.70	3,111.19	3,230.97	3,354.07	3,480.85	
\$600,000 to \$699,999	14	\$650,000	3,138.61	3,210.17	3,337.29	3,468.45	3,603.37	3,742.10	3,884.68	4,031.52	
\$700,000 to \$799,999	11	\$750,000	3,567.31	3,648.64	3,793.13	3,942.20	4,095.55	4,253.23	4,415.28	4,582.18	
\$800,000 to \$899,999	6	\$850,000	3,996.01	4,087.12	4,248.97	4,415.95	4,587.73	4,764.36	4,945.88	5,132.84	
\$900,000 to \$999,999	9	\$950,000	4,424.71	4,525.59	4,704.81	4,889.71	5,079.92	5,275.49	5,476.49	5,683.50	
\$1,000,000 to \$1,499,999	20	\$1,250,000	5,710.81	5,841.02	6,072.32	6,310.95	6,556.46	6,808.88	7,068.30	7,335.48	
\$1,500,000 to \$1,999,999	5	\$1,750,000	7,854.31	8,033.39	8,351.51	8,679.72	9,017.37	9,364.53	9,721.32	10,088.79	
\$2,000,000 to \$2,999,999	8	\$2,500,000	11,069.56	11,321.95	11,770.30	12,232.87	12,708.73	13,198.01	13,700.86	14,218.75	
\$3,000,000 and greater	11	\$3,000,000	13,213.06	13,514.32	14,049.48	14,601.63	15,169.63	15,753.66	16,353.88	16,972.05	

Ordinary Residential Rates - with proposed special variation

Land value (for calculation of rates)	Cumulative Increases															
	Increases Year 1		Increases Year 2				Increases Year 3				Increases Year 4					
	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%		
\$	41.52	7.33%	48.94	8.05%	90.46	15.97%	52.41	7.98%	142.87	25.22%	56.25	7.93%	199.12	35.15%		
\$50,000	72.94	7.33%	85.98	8.05%	158.92	15.97%	92.09	7.98%	251.01	25.22%	98.82	7.93%	349.83	35.15%		
\$150,000	104.37	7.33%	123.01	8.05%	227.38	15.97%	131.77	7.98%	359.15	25.22%	141.39	7.93%	500.54	35.15%		
\$250,000	135.79	7.33%	160.06	8.05%	295.85	15.97%	171.44	7.98%	467.29	25.22%	183.96	7.93%	651.25	35.16%		
\$350,000	167.21	7.33%	197.10	8.05%	364.31	15.97%	211.11	7.98%	575.42	25.22%	226.53	7.93%	801.95	35.15%		
\$450,000	198.64	7.33%	234.13	8.05%	432.77	15.97%	250.79	7.98%	683.56	25.22%	269.10	7.93%	952.66	35.15%		
\$550,000	230.06	7.33%	271.18	8.05%	501.24	15.97%	290.46	7.98%	791.70	25.22%	311.67	7.93%	1,103.37	35.15%		
\$650,000	261.48	7.33%	308.22	8.05%	569.70	15.97%	330.14	7.98%	899.84	25.22%	354.24	7.93%	1,254.08	35.15%		
\$750,000	292.91	7.33%	345.26	8.05%	638.17	15.97%	369.80	7.98%	1,007.97	25.22%	396.82	7.93%	1,404.79	35.15%		
\$850,000	324.33	7.33%	382.30	8.05%	706.63	15.97%	409.48	7.98%	1,116.11	25.22%	439.36	7.93%	1,555.50	35.15%		
\$950,000	418.60	7.33%	493.42	8.05%	912.02	15.97%	528.50	7.98%	1,440.52	25.22%	567.10	7.93%	2,007.62	35.15%		
\$1,250,000	575.72	7.33%	678.62	8.05%	1,254.34	15.97%	728.87	7.98%	1,981.21	25.22%	779.96	7.93%	2,761.17	35.15%		
\$1,750,000	811.40	7.33%	956.42	8.05%	1,767.82	15.97%	1,024.42	7.98%	2,792.24	25.22%	1,099.24	7.93%	3,891.48	35.15%		
\$2,500,000	968.52	7.33%	1,141.61	8.05%	2,110.13	15.97%	1,222.80	7.98%	3,332.93	25.22%	1,312.09	7.93%	4,645.02	35.15%		
\$3,000,000																

Ordinary Residential Rates - without proposed special variation

Land value (for calculation of rates)	Cumulative Increases															
	Increases Year 1		Increases Year 2				Increases Year 3				Increases Year 4					
	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%		
\$	12.91	2.28%	22.95	3.96%	35.86	6.33%	23.86	3.93%	59.52	10.51%	24.35	3.89%	83.87	14.81%		
\$50,000	22.69	2.28%	40.30	3.96%	62.99	6.33%	41.59	3.93%	104.58	10.51%	42.77	3.89%	147.35	14.81%		
\$150,000	32.46	2.28%	57.67	3.96%	90.13	6.33%	59.50	3.93%	149.63	10.51%	61.21	3.89%	210.84	14.81%		
\$250,000	42.24	2.28%	75.03	3.96%	117.27	6.33%	77.41	3.93%	194.68	10.51%	79.64	3.89%	274.32	14.81%		
\$350,000	52.01	2.28%	92.40	3.96%	144.41	6.33%	95.32	3.93%	239.73	10.51%	98.07	3.89%	337.80	14.81%		
\$450,000	61.79	2.28%	109.76	3.96%	171.55	6.33%	113.24	3.93%	284.79	10.51%	116.49	3.89%	401.28	14.81%		
\$550,000	71.56	2.28%	127.12	3.96%	198.68	6.33%	131.16	3.93%	329.84	10.51%	134.92	3.89%	464.76	14.81%		
\$650,000	81.33	2.28%	144.49	3.96%	225.82	6.33%	149.07	3.93%	374.89	10.51%	153.35	3.89%	528.24	14.81%		
\$750,000	91.11	2.28%	161.85	3.96%	252.96	6.33%	166.98	3.93%	419.94	10.51%	171.78	3.89%	591.72	14.81%		
\$850,000	100.88	2.28%	179.22	3.96%	280.10	6.33%	184.90	3.93%	465.00	10.51%	190.21	3.89%	655.21	14.81%		
\$950,000	130.21	2.28%	231.30	3.96%	361.51	6.33%	238.64	3.93%	600.15	10.51%	245.50	3.89%	845.65	14.81%		
\$1,250,000	179.08	2.28%	318.12	3.96%	497.20	6.33%	328.21	3.93%	825.41	10.51%	337.65	3.89%	1,163.06	14.81%		
\$1,750,000	252.39	2.28%	448.35	3.96%	700.74	6.33%	462.57	3.93%	1,163.31	10.51%	475.86	3.89%	1,639.17	14.81%		
\$2,500,000	301.26	2.28%	535.16	3.96%	836.42	6.33%	552.15	3.93%	1,388.57	10.51%	568.00	3.89%	1,956.57	14.81%		
\$3,000,000																

Ordinary Residential Rates - with proposed special variation

Cumulative Increases												
Land value (for calculation of rates)	Increases Year 5				Increases Year 6				Increases Year 7			
	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$	60.25	7.87%	259.37	45.79%	64.66	7.83%	324.03	57.21%	69.36	7.79%	393.39	69.45%
\$50,000	105.85	7.87%	455.68	45.79%	113.59	7.83%	569.27	57.21%	121.87	7.79%	691.14	69.45%
\$150,000	151.44	7.87%	651.98	45.79%	162.54	7.83%	814.52	57.21%	174.36	7.79%	988.88	69.45%
\$250,000	197.04	7.87%	848.29	45.79%	211.47	7.83%	1,059.76	57.21%	226.87	7.79%	1,286.63	69.45%
\$350,000	242.65	7.87%	1,044.60	45.79%	260.41	7.83%	1,305.01	57.21%	279.37	7.79%	1,584.38	69.45%
\$450,000	288.25	7.87%	1,240.91	45.79%	309.35	7.83%	1,550.26	57.21%	331.86	7.79%	1,882.12	69.45%
\$550,000	333.85	7.87%	1,437.22	45.79%	358.28	7.83%	1,795.50	57.21%	384.37	7.79%	2,179.87	69.45%
\$650,000	379.44	7.87%	1,633.52	45.79%	407.23	7.83%	2,040.75	57.21%	436.87	7.79%	2,477.62	69.45%
\$750,000	425.04	7.87%	1,829.83	45.79%	456.16	7.83%	2,285.99	57.21%	489.37	7.79%	2,775.36	69.45%
\$850,000	470.64	7.87%	2,026.14	45.79%	505.10	7.83%	2,531.24	57.21%	541.87	7.79%	3,073.11	69.45%
\$1,250,000	607.44	7.87%	2,615.06	45.79%	651.92	7.83%	3,266.98	57.21%	699.37	7.79%	3,966.35	69.45%
\$1,750,000	835.43	7.87%	3,596.60	45.79%	896.61	7.83%	4,493.21	57.21%	961.87	7.79%	5,455.08	69.45%
\$2,500,000	1,177.43	7.87%	5,068.91	45.79%	1,263.65	7.83%	6,332.56	57.21%	1,355.62	7.79%	7,688.18	69.45%
\$3,000,000	1,405.43	7.87%	6,050.45	45.79%	1,508.34	7.83%	7,558.79	57.21%	1,618.12	7.79%	9,176.91	69.45%

Ordinary Business Rates - with proposed special variation

			Ordinary Business Rates								
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	525	\$50,000	866.65	923.42	977.53	1,035.59	1,098.04	1,165.24	1,237.13	1,314.33	
\$100,000 to \$199,999	459	\$150,000	2,599.95	2,770.25	2,932.58	3,106.78	3,294.12	3,495.72	3,711.40	3,942.99	
\$200,000 to \$299,999	293	\$250,000	4,333.25	4,617.08	4,887.64	5,177.96	5,490.20	5,826.20	6,185.67	6,571.66	
\$300,000 to \$399,999	149	\$350,000	6,066.55	6,463.91	6,842.69	7,249.15	7,686.27	8,156.67	8,659.94	9,200.32	
\$400,000 to \$499,999	109	\$450,000	7,799.85	8,310.74	8,797.75	9,320.34	9,882.35	10,487.15	11,134.21	11,828.98	
\$500,000 to \$599,999	44	\$550,000	9,533.15	10,157.57	10,752.81	11,391.52	12,078.43	12,817.63	13,608.48	14,457.65	
\$600,000 to \$699,999	41	\$650,000	11,266.45	12,004.40	12,707.86	13,462.71	14,274.51	15,148.11	16,082.75	17,086.31	
\$700,000 to \$799,999	42	\$750,000	12,999.75	13,851.23	14,662.92	15,533.89	16,470.59	17,473.59	18,557.02	19,714.97	
\$800,000 to \$899,999	23	\$850,000	14,733.05	15,698.06	16,617.57	17,605.08	18,666.67	19,809.07	21,031.28	22,343.64	
\$900,000 to \$999,999	26	\$950,000	16,466.35	17,544.90	18,573.03	19,676.26	20,862.74	22,139.54	23,505.55	24,972.30	
\$1,000,000 to \$1,499,999	48	\$1,250,000	21,666.25	23,085.39	24,438.19	25,889.82	27,450.98	29,130.98	30,928.36	32,858.29	
\$1,500,000 to \$1,999,999	20	\$1,750,000	30,332.75	32,319.55	34,213.47	36,245.75	38,431.37	40,783.37	43,299.70	46,001.60	
\$2,000,000 to \$2,999,999	16	\$2,500,000	43,332.50	46,170.78	48,876.39	51,779.64	54,901.96	58,261.96	61,856.72	65,716.58	
\$3,000,000 and greater	8	\$3,000,000	51,999.00	55,404.93	58,651.66	62,135.57	65,882.35	69,914.35	74,228.06	78,859.89	

Ordinary Business Rates - without proposed special variation

				Ordinary Business Rates						
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	525	\$50,000	866.65	876.53	890.90	905.69	920.91	936.75	953.05	969.82
\$100,000 to \$199,999	459	\$150,000	2,599.95	2,629.59	2,672.71	2,717.08	2,762.73	2,810.25	2,859.15	2,909.47
\$200,000 to \$299,999	293	\$250,000	4,333.25	4,382.65	4,454.52	4,528.47	4,604.55	4,683.75	4,765.24	4,849.11
\$300,000 to \$399,999	149	\$350,000	6,066.55	6,135.71	6,236.33	6,339.86	6,446.37	6,557.24	6,671.34	6,788.76
\$400,000 to \$499,999	109	\$450,000	7,799.85	7,888.77	8,018.14	8,151.25	8,288.19	8,430.74	8,577.44	8,728.40
\$500,000 to \$599,999	44	\$550,000	9,533.15	9,641.83	9,799.95	9,962.63	10,130.01	10,304.24	10,483.54	10,668.05
\$600,000 to \$699,999	41	\$650,000	11,266.45	11,394.89	11,581.76	11,774.02	11,971.82	12,177.74	12,389.63	12,607.69
\$700,000 to \$799,999	42	\$750,000	12,999.75	13,147.95	13,363.57	13,585.41	13,813.64	14,051.24	14,295.73	14,547.33
\$800,000 to \$899,999	23	\$850,000	14,733.05	14,901.01	15,145.38	15,396.80	15,655.46	15,924.74	16,201.83	16,486.98
\$900,000 to \$999,999	26	\$950,000	16,466.35	16,654.07	16,927.19	17,208.18	17,497.28	17,788.24	18,107.92	18,426.62
\$1,000,000 to \$1,499,999	48	\$1,250,000	21,666.25	21,913.25	22,272.62	22,642.35	23,022.74	23,418.73	23,826.22	24,245.56
\$1,500,000 to \$1,999,999	20	\$1,750,000	30,332.75	30,678.54	31,181.67	31,699.29	32,231.84	32,786.22	33,356.70	33,943.78
\$2,000,000 to \$2,999,999	16	\$2,500,000	43,332.50	43,826.49	44,545.24	45,284.70	46,045.48	46,837.46	47,652.43	48,491.12
\$3,000,000 and greater	8	\$3,000,000	51,999.00	52,591.79	53,454.29	54,341.64	55,254.57	56,204.95	57,182.92	58,189.34

Ordinary Business Rates - with proposed special variation

Land value (for calculation of rates)	Cumulative Increases											
	Increases Year 1			Increases Year 2			Increases Year 3			Increases Year 4		
	Annual	%		Annual	%	Cumulative	Annual	%	Cumulative	Annual	%	Cumulative
\$	Annual	%		Annual	%	Cumulative	Annual	%	Cumulative	Annual	%	Cumulative
\$50,000	56.77	6.55%		54.11	5.86%	110.88	58.06	5.94%	168.94	62.45	6.03%	231.39
\$150,000	170.30	6.55%		162.33	5.86%	332.63	174.20	5.94%	506.83	187.34	6.03%	694.17
\$250,000	283.83	6.55%		270.56	5.86%	554.39	290.32	5.94%	844.71	312.24	6.03%	1,156.95
\$350,000	397.36	6.55%		378.78	5.86%	776.14	406.46	5.94%	1,182.60	437.12	6.03%	1,619.72
\$450,000	510.89	6.55%		487.01	5.86%	997.90	522.59	5.94%	1,520.49	562.01	6.03%	2,082.50
\$550,000	624.42	6.55%		595.24	5.86%	1,219.66	638.71	5.94%	1,858.37	686.91	6.03%	2,545.28
\$650,000	737.95	6.55%		703.46	5.86%	1,441.41	754.85	5.94%	2,195.26	811.80	6.03%	3,008.06
\$750,000	851.48	6.55%		811.69	5.86%	1,663.17	870.97	5.94%	2,534.14	936.70	6.03%	3,470.84
\$850,000	965.01	6.55%		919.91	5.86%	1,884.92	987.11	5.94%	2,872.03	1,061.59	6.03%	3,933.62
\$950,000	1,078.55	6.55%		1,028.13	5.86%	2,106.68	1,103.23	5.94%	3,209.91	1,186.48	6.03%	4,396.39
\$1,250,000	1,419.14	6.55%		1,352.80	5.86%	2,771.94	1,451.63	5.94%	4,223.57	1,561.16	6.03%	5,784.73
\$1,750,000	1,986.80	6.55%		1,893.92	5.86%	3,880.72	2,032.28	5.94%	5,913.00	2,185.62	6.03%	8,098.62
\$2,500,000	2,838.28	6.55%		2,705.61	5.86%	5,543.89	2,903.25	5.94%	8,447.14	3,122.32	6.03%	11,569.46
\$3,000,000	3,405.93	6.55%		3,246.73	5.86%	6,652.66	3,483.91	5.94%	10,136.57	3,746.78	6.03%	13,883.35

Ordinary Business Rates - without proposed special variation

Land value (for calculation of rates)	Cumulative Increases											
	Increases Year 1			Increases Year 2			Increases Year 3			Increases Year 4		
	Annual	%		Annual	%	Cumulative	Annual	%	Cumulative	Annual	%	Cumulative
\$	Annual	%		Annual	%	Cumulative	Annual	%	Cumulative	Annual	%	Cumulative
\$50,000	9.88	1.14%		14.37	1.64%	24.25	14.79	1.66%	39.04	15.22	1.68%	54.26
\$150,000	29.64	1.14%		43.12	1.64%	72.76	44.37	1.66%	117.13	45.65	1.68%	162.78
\$250,000	49.40	1.14%		71.87	1.64%	121.27	73.95	1.66%	195.22	76.08	1.68%	271.30
\$350,000	69.16	1.14%		100.62	1.64%	169.78	103.53	1.66%	273.31	106.51	1.68%	379.82
\$450,000	88.92	1.14%		129.37	1.64%	218.29	133.11	1.66%	351.40	136.94	1.68%	488.34
\$550,000	108.68	1.14%		158.12	1.64%	266.80	162.68	1.66%	429.48	167.38	1.68%	596.86
\$650,000	128.44	1.14%		186.87	1.64%	315.31	192.26	1.66%	507.57	197.80	1.68%	705.37
\$750,000	148.20	1.14%		215.62	1.64%	363.62	221.84	1.66%	585.66	228.23	1.68%	813.89
\$850,000	167.96	1.14%		244.37	1.64%	412.33	251.42	1.66%	663.75	258.66	1.68%	922.41
\$950,000	187.72	1.14%		273.12	1.64%	460.84	280.99	1.66%	741.83	289.10	1.68%	1,030.93
\$1,250,000	247.00	1.14%		359.37	1.64%	606.37	369.73	1.66%	976.10	380.39	1.68%	1,356.49
\$1,750,000	345.79	1.14%		503.13	1.64%	848.92	517.62	1.66%	1,366.54	532.55	1.68%	1,899.09
\$2,500,000	493.99	1.14%		718.75	1.64%	1,212.74	739.46	1.66%	1,952.20	760.78	1.68%	2,712.98
\$3,000,000	592.79	1.14%		862.50	1.64%	1,455.29	887.35	1.66%	2,342.64	912.93	1.68%	3,255.57

Ordinary Business Rates - with proposed special variation

Land value (for calculation of rates)	Cumulative Increases											
	Increases Year 5						Increases Year 6			Increases Year 7		
	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%
\$50,000	67.20	6.12%	298.59	34.45%	71.89	6.17%	370.48	42.75%	77.20	6.24%	447.68	51.66%
\$150,000	201.60	6.12%	895.77	34.45%	215.68	6.17%	1,111.45	42.75%	231.59	6.24%	1,343.04	51.66%
\$250,000	336.00	6.12%	1,492.95	34.45%	359.47	6.17%	1,852.42	42.75%	385.99	6.24%	2,238.41	51.66%
\$350,000	470.40	6.12%	2,090.12	34.45%	503.27	6.17%	2,593.39	42.75%	540.38	6.24%	3,133.77	51.66%
\$450,000	604.80	6.12%	2,687.30	34.45%	647.06	6.17%	3,334.36	42.75%	694.77	6.24%	4,029.13	51.66%
\$550,000	739.20	6.12%	3,284.48	34.45%	790.85	6.17%	4,075.33	42.75%	849.17	6.24%	4,924.50	51.66%
\$650,000	873.60	6.12%	3,881.66	34.45%	934.64	6.17%	4,816.30	42.75%	1,003.56	6.24%	5,819.86	51.66%
\$750,000	1,008.00	6.12%	4,478.84	34.45%	1,078.43	6.17%	5,557.27	42.75%	1,157.95	6.24%	6,715.22	51.66%
\$850,000	1,142.40	6.12%	5,076.02	34.45%	1,222.21	6.17%	6,298.23	42.75%	1,312.36	6.24%	7,610.59	51.66%
\$950,000	1,276.80	6.12%	5,673.19	34.45%	1,366.01	6.17%	7,039.20	42.75%	1,466.75	6.24%	8,505.95	51.66%
\$1,250,000	1,680.00	6.12%	7,464.73	34.45%	1,797.38	6.17%	9,262.11	42.75%	1,929.93	6.24%	11,192.04	51.66%
\$1,750,000	2,352.00	6.12%	10,450.62	34.45%	2,516.33	6.17%	12,966.95	42.75%	2,701.90	6.24%	15,668.85	51.66%
\$2,500,000	3,360.00	6.12%	14,929.46	34.45%	3,594.76	6.17%	18,524.22	42.75%	3,859.86	6.24%	22,384.08	51.66%
\$3,000,000	4,032.00	6.12%	17,915.35	34.45%	4,313.71	6.17%	22,229.06	42.75%	4,631.83	6.24%	26,860.89	51.66%

Ordinary Farmland Rates - with proposed special variation

Land Value	Expected no. of property assessments in this valuation range in Year 1	Land value (for calculation of rates)	Year 0 (Current Rate)	Ordinary Farmland Rates							
				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	7.00	\$50,000	489.32	509.38	524.41	539.46	553.86	567.93	581.11	593.95	
\$100,000 to \$199,999	15	\$150,000	876.92	912.87	939.80	966.78	992.59	1,017.80	1,041.41	1,064.43	
\$200,000 to \$299,999	41	\$250,000	1,264.52	1,316.37	1,355.20	1,394.09	1,431.31	1,467.67	1,501.72	1,534.91	
\$300,000 to \$399,999	118	\$350,000	1,652.12	1,719.86	1,770.59	1,821.41	1,870.04	1,917.54	1,962.03	2,005.39	
\$400,000 to \$499,999	82	\$450,000	2,039.72	2,123.35	2,185.99	2,248.73	2,308.77	2,367.41	2,422.33	2,475.87	
\$500,000 to \$599,999	62	\$550,000	2,427.32	2,526.84	2,601.38	2,676.04	2,747.49	2,817.28	2,882.64	2,946.35	
\$600,000 to \$699,999	60	\$650,000	2,814.92	2,930.33	3,016.78	3,103.36	3,186.22	3,267.15	3,342.95	3,416.82	
\$700,000 to \$799,999	30	\$750,000	3,202.52	3,333.62	3,432.17	3,530.67	3,624.94	3,717.02	3,803.25	3,887.30	
\$800,000 to \$899,999	30	\$850,000	3,590.12	3,737.31	3,847.57	3,957.99	4,063.67	4,166.89	4,263.56	4,357.78	
\$900,000 to \$999,999	24	\$950,000	3,977.72	4,140.81	4,262.96	4,385.31	4,502.39	4,616.76	4,723.86	4,829.26	
\$1,000,000 to \$1,499,999	24	\$1,250,000	5,140.52	5,351.28	5,509.14	5,667.26	5,818.57	5,966.36	6,104.78	6,239.70	
\$1,500,000 to \$1,999,999	14	\$1,750,000	7,078.52	7,368.74	7,586.12	7,803.84	8,012.20	8,215.71	8,406.32	8,592.10	
\$2,000,000 to \$2,999,999	16	\$2,500,000	9,985.52	10,394.93	10,701.58	11,008.71	11,302.64	11,589.73	11,858.61	12,120.69	
\$3,000,000 and greater	6	\$3,000,000	11,923.52	12,412.38	12,778.55	13,145.29	13,496.27	13,839.08	14,160.15	14,473.08	

Ordinary Farmland Rates - without proposed special variation

Land Value	Expected no. of property assessments in this valuation range in Year 1	Land value (for calculation of rates)	Year 0 (Current Rate)	Ordinary Farmland Rates							
				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	7.00	\$50,000	489.32	496.22	501.53	506.85	512.47	518.42	524.38	530.62	
\$100,000 to \$199,999	15.00	\$150,000	876.92	889.28	896.80	903.33	918.41	929.06	939.75	950.93	
\$200,000 to \$299,999	41.00	\$250,000	1,264.52	1,282.35	1,296.07	1,309.81	1,324.35	1,339.71	1,355.12	1,371.24	
\$300,000 to \$399,999	118.00	\$350,000	1,652.12	1,675.41	1,693.34	1,711.29	1,730.29	1,750.36	1,770.49	1,791.56	
\$400,000 to \$499,999	82.00	\$450,000	2,039.72	2,068.48	2,090.61	2,112.77	2,136.23	2,161.01	2,185.86	2,211.87	
\$500,000 to \$599,999	62.00	\$550,000	2,427.32	2,461.55	2,487.88	2,514.26	2,542.16	2,571.65	2,601.23	2,632.18	
\$600,000 to \$699,999	60.00	\$650,000	2,814.92	2,854.61	2,885.15	2,915.74	2,948.10	2,982.30	3,016.60	3,052.49	
\$700,000 to \$799,999	30.00	\$750,000	3,202.52	3,247.68	3,282.43	3,317.22	3,354.04	3,392.95	3,431.97	3,472.81	
\$800,000 to \$899,999	30.00	\$850,000	3,590.12	3,640.74	3,679.70	3,718.70	3,759.98	3,803.59	3,847.34	3,893.12	
\$900,000 to \$999,999	24.00	\$950,000	3,977.72	4,033.81	4,076.97	4,120.18	4,165.92	4,214.24	4,262.71	4,313.43	
\$1,000,000 to \$1,499,999	24.00	\$1,250,000	5,140.52	5,213.00	5,268.78	5,324.63	5,383.73	5,446.18	5,506.82	5,574.37	
\$1,500,000 to \$1,999,999	14.00	\$1,750,000	7,078.52	7,178.33	7,255.14	7,332.04	7,413.43	7,496.42	7,585.66	7,675.93	
\$2,000,000 to \$2,999,999	16.00	\$2,500,000	9,985.52	10,126.32	10,234.67	10,343.15	10,457.96	10,579.28	10,700.94	10,828.28	
\$3,000,000 and greater	6.00	\$3,000,000	11,923.52	12,091.64	12,221.02	12,350.57	12,487.66	12,632.51	12,777.79	12,929.84	

Ordinary Farmland Rates - with proposed special variation

Land value (for calculation of rates)	Cumulative Increases															
	Increases Year 1				Increases Year 2				Increases Year 3				Increases Year 4			
	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%
\$																
\$50,000	20.06	4.10%	15.03	2.95%	35.09	7.17%	15.05	2.87%	50.14	10.25%	14.40	2.67%	64.54	13.19%		
\$150,000	35.95	4.10%	26.93	2.95%	62.88	7.17%	26.98	2.87%	89.86	10.25%	25.81	2.67%	115.67	13.19%		
\$250,000	51.85	4.10%	38.83	2.95%	90.68	7.17%	38.89	2.87%	129.57	10.25%	37.22	2.67%	166.79	13.19%		
\$350,000	67.74	4.10%	50.73	2.95%	118.47	7.17%	50.82	2.87%	169.29	10.25%	48.63	2.67%	217.92	13.19%		
\$450,000	83.63	4.10%	62.64	2.95%	146.27	7.17%	62.74	2.87%	209.01	10.25%	60.04	2.67%	269.05	13.19%		
\$550,000	99.52	4.10%	74.54	2.95%	174.06	7.17%	74.66	2.87%	248.72	10.25%	71.45	2.67%	320.17	13.19%		
\$650,000	115.41	4.10%	86.45	2.95%	201.86	7.17%	86.58	2.87%	288.44	10.25%	82.86	2.67%	371.30	13.19%		
\$750,000	131.30	4.10%	98.35	2.95%	229.65	7.17%	98.50	2.87%	328.15	10.25%	94.27	2.67%	422.42	13.19%		
\$850,000	147.19	4.10%	110.26	2.95%	257.45	7.17%	110.42	2.87%	367.87	10.25%	105.68	2.67%	473.55	13.19%		
\$950,000	163.08	4.10%	122.15	2.95%	285.24	7.17%	122.35	2.87%	407.59	10.25%	117.08	2.67%	524.67	13.19%		
\$1,250,000	210.76	4.10%	157.86	2.95%	368.62	7.17%	158.12	2.87%	526.74	10.25%	151.31	2.67%	678.05	13.19%		
\$1,750,000	290.22	4.10%	217.38	2.95%	507.60	7.17%	217.72	2.87%	725.32	10.25%	208.36	2.67%	933.68	13.19%		
\$2,500,000	409.41	4.10%	306.65	2.95%	716.06	7.17%	307.13	2.87%	1,023.19	10.25%	293.93	2.67%	1,317.12	13.19%		
\$3,000,000	488.86	4.10%	366.17	2.95%	855.03	7.17%	366.74	2.87%	1,221.77	10.25%	350.98	2.67%	1,572.75	13.19%		

Ordinary Farmland Rates - without proposed special variation

Land value (for calculation of rates)	Cumulative Increases															
	Increases Year 1				Increases Year 2				Increases Year 3				Increases Year 4			
	Annual	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%
\$																
\$50,000	6.90	1.41%	5.31	1.07%	12.21	2.50%	5.32	1.06%	17.53	3.58%	5.62	1.11%	23.15	4.73%		
\$150,000	12.36	1.41%	9.52	1.07%	21.88	2.50%	9.53	1.06%	31.41	3.58%	10.08	1.11%	41.49	4.73%		
\$250,000	17.83	1.41%	13.72	1.07%	31.55	2.50%	13.74	1.06%	45.29	3.58%	14.54	1.11%	59.83	4.73%		
\$350,000	23.29	1.41%	17.93	1.07%	41.22	2.49%	17.95	1.06%	59.17	3.58%	19.00	1.11%	78.17	4.73%		
\$450,000	28.76	1.41%	22.13	1.07%	50.89	2.49%	22.16	1.06%	73.05	3.58%	23.46	1.11%	96.51	4.73%		
\$550,000	34.23	1.41%	26.33	1.07%	60.56	2.49%	26.38	1.06%	86.94	3.58%	27.90	1.11%	114.84	4.73%		
\$650,000	39.69	1.41%	30.54	1.07%	70.23	2.49%	30.59	1.06%	100.82	3.58%	32.36	1.11%	133.18	4.73%		
\$750,000	45.16	1.41%	34.75	1.07%	79.91	2.50%	34.79	1.06%	114.70	3.58%	36.82	1.11%	151.52	4.73%		
\$850,000	50.62	1.41%	38.96	1.07%	89.58	2.50%	39.00	1.06%	128.58	3.58%	41.25	1.11%	169.86	4.73%		
\$950,000	56.09	1.41%	43.16	1.07%	99.25	2.50%	43.21	1.06%	142.46	3.58%	45.74	1.11%	188.20	4.73%		
\$1,250,000	72.48	1.41%	55.78	1.07%	128.26	2.50%	55.85	1.06%	184.11	3.58%	59.10	1.11%	243.21	4.73%		
\$1,750,000	98.81	1.41%	76.81	1.07%	176.62	2.50%	76.90	1.06%	253.52	3.58%	81.39	1.11%	334.91	4.73%		
\$2,500,000	140.80	1.41%	108.35	1.07%	249.15	2.50%	108.48	1.06%	357.63	3.58%	114.81	1.11%	472.44	4.73%		
\$3,000,000	168.12	1.41%	129.38	1.07%	297.50	2.50%	129.55	1.06%	427.05	3.58%	137.09	1.11%	564.14	4.73%		

Ordinary Farmland Rates - with proposed special variation

Cumulative Increases																
Land value (for calculation of rates)	Increases Year 5				Increases Year 6				Increases Year 7							
	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%				
\$	Annual	%	Cumulative	%	Annual	%	Cumulative	%	Annual	%	Cumulative	%				
\$50,000	14.07	2.54%	78.61	16.07%	13.18	2.32%	91.79	18.76%	12.84	2.21%	104.63	21.38%				
\$150,000	25.21	2.54%	140.88	16.07%	23.61	2.32%	164.49	18.76%	23.02	2.21%	187.51	21.38%				
\$250,000	36.36	2.54%	203.15	16.07%	34.05	2.32%	237.20	18.76%	33.19	2.21%	270.39	21.38%				
\$350,000	47.50	2.54%	265.42	16.07%	44.49	2.32%	309.91	18.76%	43.36	2.21%	353.27	21.38%				
\$450,000	58.64	2.54%	327.69	16.07%	54.92	2.32%	382.61	18.76%	53.54	2.21%	436.15	21.38%				
\$550,000	69.79	2.54%	389.96	16.07%	65.36	2.32%	455.32	18.76%	63.71	2.21%	519.03	21.38%				
\$650,000	80.93	2.54%	452.23	16.07%	75.80	2.32%	528.03	18.76%	73.87	2.21%	601.90	21.38%				
\$750,000	92.08	2.54%	514.50	16.07%	86.23	2.32%	600.73	18.76%	84.05	2.21%	684.78	21.38%				
\$850,000	103.22	2.54%	576.77	16.07%	96.67	2.32%	673.44	18.76%	94.22	2.21%	767.66	21.38%				
\$950,000	114.37	2.54%	639.04	16.07%	107.10	2.32%	746.14	18.76%	104.40	2.21%	850.54	21.38%				
\$1,250,000	147.79	2.54%	825.84	16.07%	138.42	2.32%	964.26	18.76%	134.92	2.21%	1,099.18	21.38%				
\$1,750,000	203.51	2.54%	1,137.19	16.07%	190.61	2.32%	1,327.80	18.76%	185.78	2.21%	1,513.58	21.38%				
\$2,500,000	287.09	2.54%	1,604.21	16.07%	268.88	2.32%	1,873.09	18.76%	262.08	2.21%	2,135.17	21.38%				
\$3,000,000	342.81	2.54%	1,915.56	16.07%	321.07	2.32%	2,236.63	18.76%	312.93	2.21%	2,549.56	21.38%				

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.

Proposed Additional Special Variation Income and Expenditure											
	Year 1 2014/15	Year 2 2015/16	Year 3 2016/17	Year 4 2017/18	Year 5 2018/19	Year 6 2019/20	Year 7 2020/21	Year 8 2021/22	Year 9 2022/23	Year 10 2023/24	Sum of 10 years
INCOME											
SRV income above the rate peg	2,002,594	3,906,773	6,001,775	8,303,017	10,827,082	13,591,806	16,616,364	17,114,855	17,628,300	18,157,149	114,149,715
OPERATING BALANCE											
Change in Operating Balance	1,975,594	3,598,684	5,417,940	7,451,016	9,728,256	12,273,523	15,104,548	15,434,334	15,814,505	16,248,587	103,046,987
OPERATING EXPENSES											
											0
Materials and contracts	27,000	28,000	29,000	30,000	31,000	32,000	33,000	34,000	35,000	36,000	315,000
Additional loan interest	0	280,089	554,835	822,001	1,067,826	1,286,283	1,478,816	1,646,521	1,778,795	1,872,562	10,787,728
											0
											0
CAPITAL EXPENDITURE											
Enhanced services (As per Part B of SRV Application)											0
Road resurfacing	500,000	1,400,000	160,000	1,090,000	200,000	500,000	0				3,850,000
Bus shelter improvements	0	175,000	0	175,000	0	0	0				350,000
Community buildings & public toilets	400,000	800,000	100,000	800,000	0	400,000	0				2,500,000
Footpath construction	300,000	850,000	0	850,000	0	100,000	0				2,100,000
Linemarking	100,000	100,000	100,000	100,000	100,000	100,000	100,000				700,000
Road reconstruction	800,000	1,920,000	900,000	2,020,000	660,000	600,000	100,000				7,000,000
Place activation	140,000	230,000	140,000	210,000	140,000	140,000	0				1,000,000

Recreation cycleways, trails and shared footpaths	300,000	850,000	0	750,000	0	100,000	0				2,000,000
River access	140,000	230,000	0	330,000	0	300,000	0				1,000,000
Sporting facilities	200,000	825,000	0	1,075,000	100,000	300,000	0				2,500,000
Youth spaces (skate parks) and programs	120,000	820,000	0	800,000	0	260,000	0				2,000,000
											0
											0
OTHER USES OF SV INCOME eg loan principal repayments, transfers to reserves											
Additional loan principal repayments	0	266,823	548,825	848,333	1,171,678	1,522,391	1,901,528	2,310,513	2,754,928	3,237,851	14,562,870
Transfer to asset management reserve	350	0	0	0	0	0	0	0	0	0	350
											0
											0
											0
Total use of special variation income	3,027,350	8,774,912	2,532,660	9,900,334	3,470,504	5,640,674	3,613,344	3,991,034	4,568,723	5,146,413	50,665,948
Difference between additional SRV income and its uses	(1,024,756)	(4,868,139)	3,469,115	(1,597,317)	7,356,578	7,951,132	13,003,020	13,123,821	13,059,577	13,010,736	63,483,767

1

Note

The shortfall shown each year in Council's Long Term Finance Plan is funded by additional loan borrowings (\$3.8M per year), additional grants (\$13M over 10 years) and annual productivity savings (\$500K per year).

	Year 1 2014/15	Year 2 2015/16	Year 3 2016/17	Year 4 2017/18	Year 5 2018/19	Year 6 2019/20	Year 7 2020/21	Year 8 2021/22	Year 9 2022/23	Year 10 2023/24	Sum of 10 Years
Interest and investment revenue	0	132,000	358,000	891,000	941,000	892,000	835,000	770,000	704,000	617,000	6,140,000
Grants and contributions - Capital	0	5,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	13,000,000
Additional loans	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	38,000,000
Productivity savings	0	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	4,500,000
Total	3,800,000	9,432,000	5,658,000	6,191,000	6,241,000	6,192,000	6,135,000	6,070,000	6,004,000	5,917,000	61,640,000

2

Surplus SRV funds	63,483,767	1
Additional funding per LTFP	61,640,000	2
Total additional funding	125,123,767	
Less: Projected deficit per LTFP Status Quo option	122,067,000	
Adjusted surplus	3,056,767	

The adjusted surplus calculated above (\$5,554) does not reconcile to the preferred LTFP Option 2 surplus (\$168,000) as the SRV income above the rate peg shown above does not take into account estimated rates on additional properties factored into the LTFP. The difference is not material.