



THE INDEPENDENT PRICING AND REGULATORY TRIBUNAL OF NSW APPLICATION FOR A SPECIAL VARIATION TO GENERAL INCOME

Under Section 508(2) of the Local Government Act 1993
2013/14

SECTION 508(2) APPLICATION FORM SV2 - PART A

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

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

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

NOTE: This part of the application must be completed in conjunction with Part B
(Special Variation Application Form - Part B 2013/14)

Instructions

Both Part A and Part B of the application are designed to be completed on your computer
and then emailed together to IPART at localgovernment@ipart.nsw.gov.au.

This part of the application (Part A) consists of six worksheets:

- ▶ **Worksheet 1 (Identification):** Identifies the council making the application and a council contact officer, collects information on expiring variations and the term of the proposed variation and provides a summary of the variation based on WK4 calculations.
- ▶ **Worksheet 2 (Notional General Income):** Calculates the council's Notional General Income for the current financial year (eg, 2012/13).
- ▶ **Worksheet 3 (General Income Yield):** Calculates the council's proposed General Income yield for year 1 in the application (eg, 2013/14).
- ▶ **Worksheet 4 (Calculation):** Calculates the council's Permissible Income based on the input of the special variation percentage and Crown land adjustments, plus other adjustments to income in 2013/14.
- ▶ **Worksheet 5 (Impact on Rates):** Calculates the average increase in rates and charges in each sub-category, with and without the proposed special variation. Also collects the assessment numbers in ordinary rate categories for different land values and the proposed rate levels across this distribution in 2013/14.
- ▶ **Worksheet 6 (Expenditure Program):** Collects the various service and project allocations in the council's proposed expenditure program that the special variation is sought to fully or partially fund. It includes any loans that the council is proposing as part of its program of expenditure.

Detailed instructions on how each of these worksheets must be completed are provided below.

Worksheet 1 - Identification

- ▶ Select your council name from the drop down list.
- ▶ Enter contact details for the responsible officer.
- ▶ Enter details of any existing special variation due to expire on 30 June 2013 or the council's preference for another variation to expire earlier than the approved expiry date.
- ▶ Enter any details as requested regarding expiring existing special variations in the Expiring Special Variation section. Note that any expiring amount needs to be verified by
- ▶ The other calculations in this worksheet (including the special variation percentage) will be generated once worksheets 2-4 are correctly completed by the council.

Worksheet 2 - Notional General Income

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.

Land values should be adjusted to reflect changes resulting from supplementary valuations received during the previous year. Any inclusion in this worksheet as a "supplementary valuation" must abide with the "definition" contained in Section 4 of the *Valuation of Land Act 1916* and does not necessarily include all entries contained in a supplementary list.

What to include:

The following examples are supplementary valuations that **should** be included:

- ▷ Any increase or decrease in supplementary valuations following subdivisions etc, providing they are included in the same year as furnished (in accordance with section 509(2)(b) of the Local Government Act).
- ▷ An amended value on a valuation objection in relation to a supplementary valuation.
- ▷ Landcom parcels where the supplementary valuation is furnished and the date of sale occur in the same year. Additional income for parcels not sold in the same year can be sought via an Income Adjustment application (about April each year).

What not to include:

The following examples are **NOT** to be included:

- ▷ Parcels which change rateability.
- ▷ An amended value on a **valuation objection**, appeal, or correction of a clerical error, in relation to a general valuation (no change to notional general income).
- ▷ An amended value on a parcel that has become non-rateable e.g. State Forest (i.e. Council's notional general income is not reduced).
- ▷ A new valuation (Section 19B Valuation of Land Act) for land which was non-rateable and not valued and has become rateable. e.g. a closed road.

The following are supplementary valuations that are **NOT** to be included:

- ▷ Supplementary valuations with a **different base date** following a revaluation.

Worksheet 3 - General Income Yield

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

The rating structure entered here must reflect that proposed in your Draft Operational Plan or Delivery Program.

NOTE: Particular attention should be paid to the proposed rating structure to ensure it complies with legislation. Do not assume that your current rating structure is compliant.

A rating structure that does not comply with the legislation may not be approved.

Worksheet 4 - Calculation

This worksheet calculates the Permissible Income based on the proposed special variation, after taking into consideration various adjustments. Expiring variation and income adjustments need to be verified by the DLG before the application is submitted to IPART.

Select Council Name	
WORKSHEET 4	
PERMISSIBLE GENERAL INCOME CALCULATION	
2012/13 Notional General Income -	
Less:	Decrease from expiry of a prior special variation
Adjusted 2012/13 Notional General Income \$ -	
Plus:	Rate-peg % increase
Plus:	Additional special variation % increase
Plus:	Crown Land adjustment 0.00%
Total special variation %	
Total Additional Income 2013/14 (exc. other adjustments) -	
Plus/Minus:	Prior year Catchup/Excess
Minus:	Valuation Objections claimed in 2012/13
Total Adjustments (excluding Crown land adjustments) -	
2013/14 Permissible General Income \$ -	
2013/14 Total Notional General Income YIELD -	
Less:	Valuation Objection income to be recouped in 2013/14
Net 2013/14 Notional General Income Yield -	
Anticipated Catchup/(Excess) 2014/15 \$ -	

Expiring Special Variation

If the council has an expiring special variation in the first year of this application (such that it is due to expire on 30 June 2013), Notional General Income must be reduced before calculation of the Permissible General Income in 2013/14.

Consult with the Division of Local Government on the correct figure before submitting the application to IPART.

Rate Peg Percentage

Enter the percentage figure announced by IPART in December 2012.

Additional Percentage Increase

Enter the additional percentage increase in general income being sought by the council, 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 % amount to be included in the final special variation % for consideration by IPART.

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 final special variation % but which will affect final permissible income.

1. Prior year result: This is the catch-up or excess amount from the previous year, as advised by the Division.

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). Check this

Valuation Objection income to be recouped in 2013/14

Enter in the estimated amount of valuation objection income to be recouped in 2013/14. This is deducted from the total general income yield for 2013/14 to calculate the net income yield.

The anticipated catch up/excess amount in 2014/15 is the difference between the estimated net yield in 2013/14 and permissible general income.

Worksheet 5 - Impact on Rates

This worksheet is designed to show the average rate increase per sub-category (ordinary and special rates), with and without the proposed special variation. It also shows the distribution of ordinary rates across different land value ranges and how different (ordinary) ratepayers will be impacted by the proposed special variation in 2013/14, depending on the value of their land.

All shaded areas on this schedule will populate automatically from data entered in either Worksheet 3 (General Income Yield) or in the white cells in this sheet.

Councils **must** enter in both the average rates per sub-category if the special variation is not approved (such that the rate peg increase would apply) AND the average rates if the special variation was approved as requested.

Councils **must** also enter the number of assessments in the ordinary rating categories (residential, business and farmland) across various land value ranges in 2012/13, and the rate levels for different land values in 2012/13, and for 2013/14 with and without the proposed special variation.

Note:

1. Average rates equal the total income generated by a category or sub-category of rates divided by the number of assessments in that same category.
2. Rate levels should include any expiring variations and so reflect what rate levels would be.
3. An error message of **#VALUE!** or **#DIV/0!** in any of the cells may indicate:

- ☒ Main category name not selected on 'General Income Yield' schedule
- ☒ An incomplete rating structure entered on 'General Income Yield' schedule
- ☒ No average rate data in column D.

Worksheet 6 - Proposed Program of Expenditure

This worksheet is designed to show how the council proposes to spend the additional funding generated from the special variation. This information reflects the "program of works" information requested in previous years in Part B of the special variation applications.

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

The worksheet automatically calculates the rate peg income and additional income from the proposed special variation in 2013/14 (Year 1).

Councils **must** complete the total rate peg income and additional special variation income rows from year 2 of the variation, as necessary for the period of the variation.
For example, for 1 year fixed term variations, the council may leave years 2 to 10 columns blank.
For 5 year fixed term variations, the council should enter in the additional income up to Year 5.
For ongoing variations, the council should enter in the additional income over 10 years.

Councils **must** enter in each of the individual program/project names in their overall spending program (or program of works) in column C under one of these headings:

- ▶ Maintenance of current services
- ▶ Enhanced services
- ▶ New projects/services
- ▶ Borrowing costs.

For example, individual programs/projects may include: roads program, environmental projects, library upgrades, city centre upgrades, new sports & leisure centre. The placement of each program/project in the worksheet will reflect whether the proposed spending will result in maintenance of current services, an enhancement of current service levels or a new project entirely. Some councils may have numerous programs or projects to include; others may have a single program or project only.

In this worksheet, councils **must** also:

- ▶ Enter in the value of external loans proposed as part of the program of expenditure.
- ▶ Enter in the proposed spending allocations for each program/project in each year of the variation. Eg, 5 year fixed term variations over 5 years; ongoing variations over 10 years.
- ▶ Enter in borrowing costs when the council is proposing to borrow funds as part of its proposed program of expenditure.
- ▶ Sum the total spending allocations for each year of the variation.

The spreadsheet will calculate the difference between the total expenditure program and the additional income generated by the special variation. This may not equal zero because: the proposed program of expenditure may include other funding sources (eg, loans), or the council may be proposing to use the remaining funds to improve its financial sustainability.

Councils may add notes to the program table as necessary.

*** Part B of the application provides councils with the opportunity to explain their program of expenditure and the associated impacts on their financial position in more detail.**

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

Nicole Haddock 02 9290 8426
nicole_haddock@ipart.nsw.gov.au

Nick Singer 02 9290 8459
nick_singer@ipart.nsw.gov.au



APPLICATION FOR SPECIAL VARIATION TO GENERAL INCOME

Section 508(2)

Part A

WORKSHEET 1

Council Name:	Corowa Shire Council
Contact Details:	
Name:	Shane Norman
Position:	Accountant
Telephone:	0260 338909
Email:	shane.norman@corowa.nsw.gov.au

Expiring special variation

Does the council have an existing special variation due to expire 30 June 2013? <i>If so, the expiring special variation amount needs to be entered in WK4.</i>	No
What was the % amount approved for the special variation(s) due to expire (exc. the rate peg)?	
Does the council seek to continue the funding from an expiring special variation as part of the application?	
If so, is the purpose of that continued funding the same as the previous variation?	
Does the council seek to change the expiry timing of an existing special variation with this application?	
If so, please briefly note the change in timing being sought.	

Requested special variation 2013/14

This information will provide a summary of the special variation once other worksheets are completed.

Select the term of the special variation below.

Other cells in this sheet are linked to cells in Worksheet 4 - Calculation.

Deduction for expiry of special variation (30 June 2013)

2012/13 Adjusted Notional General Income	\$4,132,382
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Percentage increase over 2012/13 (adjusted) Notional General Income:	7.00%
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Term of special variation:	Ongoing
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Rate peg increase to Notional General Income in 2013/14	\$140,501
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Additional increase to Notional General Income in 2013/14	\$148,766
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Crown land adjustments	
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Total special variation increase to Notional General Income in 2013/14	\$289,267
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Total Other Income Adjustments (catch ups/excess & valuation objections)	\$11,331
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Total Permissible Income 2013/14	\$4,432,980
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Will this variation expire with the need for a future deduction to general income?

No

WORKSHEET 2

Calculation of Notional General Income - 2012/13

Calculation of Notional General Income - 2012/13 - Ordinary Rates

This worksheet must reflect the rating structure levied in 2012/13

(NOTE: Valuations used here are to be taken from Council's valuation list on 1 July 2012 and are to include supplementaries having the same base date and furnished to Council during 2012/13 and estimates of increases in valuations provided to the Council under section 513)

Rating Category (s514-518)	Name of sub-category	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum \$	Number on Minimum	Land Value (see note above)	Land Value of Land on Minimum	2012/13 Notional Income Yield
Farmland	Corowa Shire	675.00	0.279748	188.00	9.71%			421,598,480		1,306,313
Residentia	Corowa	2,539.50	0.284174	147.00	41.99%			181,492,210		889,060
Residentia	Howlong	1,086.00	0.284174	147.00	39.04%			87,719,050		408,917
Residentia	Mulwala	1,053.00	0.284174	147.00	24.59%			167,084,580		629,602
Residentia	Corowa Rural	338.00	0.284174	147.00	45.61%			20,846,120		108,925
Residentia	Mulwala Rural	122.00	0.284174	147.00	24.53%			19,411,800		73,097
Residentia	Howlong Rural	92.00	0.284174	147.00	30.31%			10,943,490		44,623
Business	Corowa	286.60	0.418359	147.00	20.83%			38,264,300		202,212
Business	Howlong	58.00	0.418359	147.00	23.51%			6,631,630		36,270
Business	Mulwala	93.00	0.418359	147.00	6.68%			45,683,300		204,791
Business	Non Urban	52.00	0.418359	147.00	31.36%			3,998,950		24,374
Total Assessments:		6,395.10	Total Rateable Land Value:					1,003,673,910	Sub-Total:	3,928,185

Calculation of Notional General Income - 2012/13 - Special Rates

[illegible]

Calculation of Notional General Income - 2012/13 - Annual Charges

2012/13 Annual Charges (excluding water supply, sewerage and domestic and non-domestic waste management services)	No. of Assessments	Amount of Charge	2012/13 Notional Income Yield
Sub-Total:			0

Total 2012/13 Notional General Income:

4,132,382

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

WORKSHEET 3

Calculation of Notional General Income YIELD - 2013/14

This worksheet must be the proposed rating structure for 2013/14
should the special variation be approved.

Note: A rating structure that does not comply with the legislation, may not be approved.

NOTIONAL INCOME YIELD SHOULD BE SHOWN BEFORE ANY ADJUSTMENT IS MADE FOR WRITE-OFF.

Calculation of Notional General Income Yield - 2013/14 - Ordinary Rates

Rating Category (s514-518)	Name of sub-category	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum \$	Number on Minimum	Land Value at start of year	Land Value of Land on Minimum	2013/14 Notional Income Yield
Farmland	Corowa Shire	675.00	0.302806	188.00	9.04%			421,448,380		1,403,071
Residential	Corowa	2,539.50	0.316339	147.00	39.42%			181,387,410		947,106
Residential	Howlong	1,086.00	0.316339	147.00	36.56%			87,581,550		436,697
Residential	Mulwala	1,053.00	0.316339	147.00	22.65%			167,084,580		683,345
Residential	Corowa Rural	338.00	0.316339	147.00	43.04%			20,782,770		115,430
Residential	Mulwala Rural	122.00	0.316339	147.00	22.60%			19,411,800		79,341
Residential	Howlong Rural	92.00	0.316339	147.00	28.09%			10,943,490		48,143
Business	Corowa	286.60	0.454475	147.00	19.50%			38,279,000		216,099
Business	Howlong	58.00	0.454475	147.00	22.05%			6,631,630		38,665
Business	Mulwala	93.00	0.454475	147.00	6.18%			45,659,100		221,180
Business	Non Urban	52.00	0.454475	147.00	29.61%			3,998,660		25,817
Total Assessments:		6,395.10						1,003,208,370	Sub-Total:	4,214,892

Calculation of Notional General Income YIELD - 2013/14 - Special Rates

[illegible]

Corowa Shire Council

Calculation of Notional General Income YIELD - 2013/14 - Annual Charges

2013/14 Annual Charges (excluding water supply, sewerage and domestic and non-domestic waste management services)	No. of Assessments	Amount of Charge	2013/14 Notional Income Yield
Sub-Total:			0

Total 2013/14 Notional General Income Yield

	4,432,981
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**LESS: Valuation Objection Income - Proposed
to be recouped in 2013/14**

NET 2013/14 Notional General Income Yield

	4,432,981
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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**

2012/13 Notional General Income	4,132,382
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Less: Decrease from expiry of a prior special variation	<input style="width: 100%;" type="text"/>
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Adjusted 2012/13 Notional General Income	\$ 4,132,382
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Plus: Rate-peg % increase	<input style="width: 100%;" type="text" value="3.40%"/>	140,501
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Plus: Additional special variation % increase	<input style="width: 100%;" type="text" value="3.60%"/>	148,766
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Plus: Crown Land adjustment	<input style="width: 100%;" type="text" value="0.00%"/>	<input style="width: 100%;" type="text"/>
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Total special variation %	<input style="width: 100%;" type="text" value="7.00%"/>	
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Total Additional Income 2013/14 (exc. other adjustments)	289,267
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Plus/Minus: Prior year Catchup/Excess	<input style="width: 100%;" type="text" value="11,331"/>
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Minus: Valuation Objections claimed in 2012/13 Total Adjustments (excluding Crown land adjustments)	<input style="width: 100%;" type="text"/> 11,331
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2013/14 Permissible General Income	\$ 4,432,980
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2013/14 Total Notional General Income YIELD	4,432,981
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Less: Valuation Objection income to be recouped in 2013/14	<input style="width: 100%;" type="text"/>
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Net 2013/14 Notional General Income Yield	4,432,981
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Anticipated Catchup/(Excess) 2014/15	\$ (1)
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It also compares average rates with and without the proposed special variation, and shows the impact of the proposed increases on different rate levels in the main ordinary rating categories.

Note: All rate estimates should reflect expected rates (average or actual), inclusive of any expiring variations.

[illegible][illegible]

Land Value Range (for assessment numbers)	No. of ordinary residential property assessments 2012/13	No. of ordinary business property assessments 2012/13	No. of ordinary farmland property assessments 2012/13	Land value (for calculation of rates)	Current Residential Rate Year 1 (with SV)			Current Business Rate Year 1 (with SV)			Current Farmland Rate Year 1 (with SV)		
					Residential Rate Year 1 (without SV)			Business Rate Year 1 (without SV)			Farmland Rate Year 1 (without SV)		
					2012/13	2013/14	2013/14	2012/13	2013/14	2013/14	2012/13	2013/14	2013/14
\$0 to \$99,999	3,824	266	56	\$50,000	\$289.09	\$305.17	\$297.21	\$356.18	\$374.24	\$365.33	\$327.87	\$339.40	\$333.82
\$100,000 to \$199,999	1,108	106	64	\$150,000	\$573.26	\$621.51	\$597.64	\$774.54	\$828.71	\$802.00	\$607.62	\$642.21	\$625.45
\$200,000 to \$299,999	162	39	98	\$250,000	\$857.44	\$937.85	\$898.07	\$1,192.90	\$1,283.19	\$1,238.67	\$887.37	\$945.02	\$917.08
\$300,000 to \$399,999	44	33	87	\$350,000	\$1,141.61	\$1,254.19	\$1,198.49	\$1,611.26	\$1,737.66	\$1,675.34	\$1,167.12	\$1,247.82	\$1,208.72
\$400,000 to \$499,999	23	3	86	\$450,000	\$1,425.78	\$1,570.53	\$1,498.92	\$2,029.62	\$2,192.14	\$2,112.01	\$1,446.87	\$1,550.63	\$1,500.35
\$500,000 to \$599,999	20	4	61	\$550,000	\$1,709.96	\$1,886.86	\$1,799.35	\$2,447.97	\$2,646.61	\$2,548.68	\$1,726.61	\$1,853.43	\$1,791.98
\$600,000 to \$699,999	11	5	39	\$650,000	\$1,994.13	\$2,203.20	\$2,099.78	\$2,866.33	\$3,101.09	\$2,985.35	\$2,006.36	\$2,156.24	\$2,083.61
\$700,000 to \$799,999	20	8	42	\$750,000	\$2,278.31	\$2,619.54	\$2,400.20	\$3,284.63	\$3,555.56	\$3,422.02	\$2,286.11	\$2,459.05	\$2,375.25
\$800,000 to \$899,999	15	1	20	\$850,000	\$2,562.48	\$3,035.88	\$2,703.20	\$3,821.41	\$4,014.44	\$3,703.65	\$2,485.65	\$2,675.85	\$2,585.55
\$900,000 to \$999,999	1	0	18	\$950,000	\$2,846.65	\$3,152.65	\$3,001.06	\$4,124.68	\$4,464.55	\$4,295.36	\$2,846.61	\$3,064.02	\$2,958.51
\$1,000,000 to \$1,499,999	1	7	61	\$1,250,000	\$3,699.18	\$4,101.24	\$3,902.34	\$5,376.49	\$5,827.94	\$5,605.36	\$3,684.85	\$3,973.08	\$3,831.41
\$1,500,000 to \$1,999,999	0	1	14	\$1,750,000	\$5,120.05	\$5,682.93	\$5,404.47	\$7,468.28	\$8,100.31	\$7,788.71	\$5,083.59	\$5,487.11	\$5,293.58
\$2,000,000 to \$2,999,999	0	2	20	\$2,500,000	\$7,251.35	\$8,055.48	\$7,657.68	\$10,605.98	\$11,508.88	\$11,063.73	\$7,181.70	\$7,758.15	\$7,478.83
\$3,000,000 and greater	0	7	9	\$3,000,000	\$8,672.22	\$9,637.17	\$9,159.81	\$12,697.77	\$13,781.25	\$13,247.07	\$8,580.44	\$9,272.18	\$8,936.99

Calculations for the Impact across the Ordinary Rates Distribution (with the proposed variation)

Land Value Range (for assessment numbers)	Share of ordinary residential property assessments %	Share of ordinary business property assessments %	Share of ordinary farmland property assessments %	Land value (for calculation of rates)	Increase in Residential Rate		Increase in Business Rate		Increase in Farmland Rate	
					\$	%	\$	%	\$	%
\$0 to \$99,999	73.1%	54.4%	8.3%	\$50,000	\$16.08	5.56%	\$18.06	5.07%	\$11.53	3.52%
\$100,000 to \$199,999	21.2%	21.7%	9.6%	\$150,000	\$48.25	8.42%	\$54.17	6.99%	\$34.59	5.69%
\$200,000 to \$299,999	3.1%	8.0%	14.5%	\$200,000	\$80.41	9.38%	\$90.29	7.57%	\$57.65	6.50%
\$300,000 to \$399,999	0.8%	6.7%	12.9%	\$350,000	\$112.58	9.86%	\$126.41	7.85%	\$80.70	6.91%
\$400,000 to \$499,999	0.4%	1.8%	12.7%	\$450,000	\$144.74	10.15%	\$162.52	8.01%	\$103.76	7.17%
\$500,000 to \$599,999	0.4%	0.8%	9.0%	\$550,000	\$176.91	10.35%	\$198.64	8.11%	\$126.82	7.34%
\$600,000 to \$699,999	0.2%	1.0%	5.8%	\$650,000	\$209.07	10.48%	\$234.75	8.19%	\$149.88	7.47%
\$700,000 to \$799,999	0.4%	1.6%	6.2%	\$750,000	\$241.24	10.59%	\$270.87	8.25%	\$172.94	7.56%
\$800,000 to \$899,999	0.3%	0.2%	3.0%	\$850,000	\$273.40	10.67%	\$306.99	8.29%	\$195.99	7.64%
\$900,000 to \$999,999	0.1%	0.2%	2.7%	\$950,000	\$305.57	10.73%	\$343.10	8.32%	\$219.05	7.79%
\$1,000,000 to \$1,499,999	0.0%	0.0%	0.9%	\$1,250,000	\$402.06	10.87%	\$445.45	8.40%	\$288.03	8.22%
\$1,500,000 to \$1,999,999	0.0%	0.2%	2.1%	\$1,750,000	\$562.89	10.99%	\$632.03	8.46%	\$403.51	7.94%
\$2,000,000 to \$2,999,999	0.0%	0.4%	3.0%	\$2,500,000	\$804.13	11.09%	\$902.90	8.51%	\$578.45	8.03%
\$3,000,000 and greater	0.0%	1.4%	1.3%	\$3,000,000	\$964.95	11.13%	\$1,083.48	8.53%	\$691.74	8.06%

[illegible]