

#### 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 2014/15

# SECTION 508(2) APPLICATION FORM PART A

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

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

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

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

#### Instructions

Both Part A and Part B of the application are designed to be completed on your computer and then submitted using the portal on our website at: http://www.ipart.nsw.gov.au/Home/Industries/Local\_Govt

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 (current year Notional General Income): Calculates the council's Notional General Income for the current financial year 2013/14.
- ► Worksheet 3 (Notional General Income): Calculates the council's proposed Notional General Income for year 1 in the application, ie. 2014/15.
- ▶ Worksheet 4 (Calculation): Calculates the council's Permissible General Income based on the input of the special variation percentage, Crown land adjustments and other adjustments to income in 2014/15.
- ▶ Worksheet 5 (Impact on Rates): Calculates the average increase in rates and charges in each sub-category, with and without the proposed special special variation. Also collects the assessment numbers in ordinary rate categories for different land values and the proposed rate levels across this distribution in 2014/15.
- ► Worksheet 6 (Expenditure Program): Collects how the council intends to use the extra funds that will be gained by the special variation.

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 2014 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 DLG.
- ▶ 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 for current year

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 are to be checked with the DLG before this application is submitted to IPART.

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 agree with Section 4 of the *Valuation of Land Act 1916*.

### Worksheet 3 - General Notional Income for next year

This worksheet calculates the proposed Notional General Income. 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 be checked by the DLG and reflect the Draft Operational Plan.

### 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.

#### PERMISSIBLE GENERAL INCOME CALCULATION

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

0.00%

Prior year Notional General Income

Decrease from expiry of a prior special variation

Adjusted first year Notional General Income

Rate-peg % increase Plus:

Additional special variation % increase

Plus: Crown Land adjustment

Total special variation %

Other First Year Adjustments:

Plus/Minus Prior year Catchup/Excess

Minus: Prior year Valuation Objections

Total Adjustments (excluding Crown land adjustments)

2014/15 Permissible General Income

Total Notional General Income (WK3)

LESS: Valuation Objection income to be recouped in 2014/15 (WK3)

Net 2014/15 Notional General Income Yield

Anticipated Catchup/(Excess) 2015/16

Valuation Objection income to be recouped in 2014/15

Enter in the estimated amount of valuation objection income to be recouped in 2014/15. This is deducted from the total general income yield for 2014/15 to calculate the net income yield.

The anticipated catch up/excess amount in 2015/16 is the difference between the estimated net yield in 2014/15 and permissible general income.

#### **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 2014), Notional General Income must be reduced before calculation of the Permissible General Income in 2014/15.

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 2013.

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 Permissible General

- 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 figure with DLG.

### Worksheet 5 - Impact on Rates

This worksheet is designed to show the average rate increase per sub-category for 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 2014/15, depending on the value of their land.

All shaded areas on this schedule will populate automatically from data entered in either Worksheet 3 (next year Notional General Income) 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 (so that only 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 2013/14, and the rate levels for different land values in 2013/14, and for 2014/15 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.
- 3. An error message of **#VALUE!** or **#DIV/0!** in any of the cells may indicate:
  - Main category name not selected on Worksheet 3
  - An incomplete rating structure entered on Worksheet 3
  - No average rate data in column D.

### Worksheet 6 - Proposed Additional SRV Income and Expenditure

This worksheet is designed to show how the council proposes to use the additional funds generated from the special variation above the rate peg.

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

The worksheet automatically calculates the additional SRV income in 2014/15 (Year 1). Councils must complete the additional SRV income rows from years 2 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.

\* 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 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

# **Section 508(2)**

2014/2015

Yes

### **WORKSHEET 1**

Part A

Council Name:

Contact Details:

Name:
Position:

Liverpool Plains Shire Council

Michael Urquhart
Director Corporate Services

 Telephone:
 (02) 6746 1755

 Email:
 lpsc@lpsc.nsw.gov.au

#### **Expiring special variation**

Does the council have an existing special variation due to expire 30 June 2014?

If so, the expiring special variation amount needs to be entered in WK4.

#### Requested special variation 2014/15

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 2014) -\$367,617
2013/14 Adjusted Notional General Income \$5,905,413

Percentage increase over 2013/14 (adjusted) Notional General Income: 12.50%

Term of special variation: Ongoing

Rate peg increase to Notional General Income in 2014/15 \$135,824

Additional increase to Notional General Income in 2014/15 \$602,352

Crown land adjustments

Total special variation increase to Notional General Income in 2014/15 \$738,176

Total Other Income Adjustments (catch ups/excess & valuation objections) \$2,698

Total Permissible General Income 2014/15 \$6,646,287

#### **Council Expanatory Notes**

- 1. **General Revaluation** Council has received shire wide revaluations from the Valuer General (VG) for implementation on 1/7/2014. As a consequence for 2013-2014 the valuations relate to base date 01/07/2010 [Worksheet 2] and for 2014-2015 the valuations relate to base date 01/07/2013 [Worksheet 3].
- 2. The *information contained within this submission* is based on VG Valuation Supplementary Lists received up to and dated 2/02/2014. The VG provides Council with updates every two weeks for both base dates.
- 3. For 2014-2015 Council under **Section 497 of LG Act 1993** has elected to move from a mixture of base amounts and ad valorem and minimums to all base amounts and ad valorem. This effects six of the seven Business subcategories and one of the four Residential subcategories.
- 4 . Worksheet 5 As Council uses different ad valorem rates in the dollar in each subcategory for the categories Residential and Business, Council has used averages accordingly.
- 5. Worksheet 6 On the advice of IPART Council has used 3% as the cumulative variable for the 'SRV Income above the rate peg' Year 2 to Year 10 projections.

# **WORKSHEET 2**

# Calculation of Notional General Income - 2013/14

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

This worksheet must reflect the rating structure levied in 2013/14

(NOTE: Valuations used here are to be taken from Council's valuation list on 1 July 2013 and are to include supplementaries having the same base date and furnished to Council during 2013/14 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	Notional General Income
	Farmland	993.00	0.2664	438.00	11.81%			1,218,755,060		3,681,697
	Residential Quirindi	1,187.03	0.6922	337.00	48.92%			60,346,874		817,750
	Residential Rural	510.00	0.3056	372.00	48.32%			66,408,850		392,665
	Residential Villages	503.00	0.8661			442.00	426	15,058,380	8,822,280	242,303
Residential	Residential Werris Creek	680.00	0.7836	202.00				26,745,200		346,935
	Business Quirindi	179.97	2.124799	535.00	23.79%			14,516,596		404,732
	Business Villages	70.00	0.9009			442.00	39	5,309,900	461,000	60,922
	Business Premer	8.00	5.2403			374.00	4	84,930	22,870	4,748
	Business Spring	11.00	4.9897			374.00	4	153,670	25,620	7,885
	Business Wallabadah	9.00	2.1892			374.00		341,100		7,467
	Business	21.00	1.233			374.00	13	729,280	232,980	10,981
IBUSINASS	Business Werris Creek	44.00	1.5967			465.00	12	2,114,100	202,900	36,096
Mining	Mining	2.00	3.1302	1,772.00	21.23%			420,000		16,691
Mining	Mining - Coal	3.00	8.5162	950.00	1.18%			2,810,000		242,155
Total Asse	comente	4,221.00			Total Pate	eable Land	/aluo:	1,413,793,940	Sub-Total:	6,273,030

Liverpool Plains Shire Council

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

2012/13 Special Rates (Name & which ratepayers)	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	Notional General Income
								Sub-Total:	(

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

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

**Total 2013/14 Notional General Income:** 

6,273,030

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

# **WORKSHEET 3**

### Calculation of Notional General Income - 2014/15

This worksheet must be the proposed rating structure for 2014/15 should the special variation be approved.

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

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

# **Calculation of Notional General Income - Ordinary Rates**

Rating Category (s514- 518)	Name of sub-category	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum \$	Number on Minimum	Land Value at start of year	Land Value of Land on Minimum	Notional General Income
Farmland	Farmland	992.00	0.294026	300.00	7.66%			1,220,645,810		3,886,616
Residentia	Residential Quirindi	1,187.03	0.76285	330.00	45.44%			61,665,524		862,135
Residentia	Residential Rural	513.00	0.34592	360.00	44.34%			67,016,900		416,505
Residentia	Residential Villages	526.00	0.9576	235.00	46.30%			14,971,980		266,982
Residentia	Residential Werris Creek	681.00	0.969136	195.00	36.23%			24,115,900		366,511
Business	Business Quirindi	185.97	2.3237	520.00	22.40%			14,415,486		431,677
Business	Business Villages	70.00	0.649	440.00	47.94%			5,153,900		64,249
	Business Premer	8.00	3.189	288.00	45.97%			84,930		5,012
	Business Spring	11.00	2.91	350.00	46.26%			153,670		8,322
	Business Wallabadah	9.00	1.227	410.00	46.86%			341,100		7,875
Business	Business	30.00	1.061	245.00	45.71%			822,750		16,079
Business	Business Werris Creek	47.00	1.087	405.00	46.21%			2,038,380		41,192
Mining	Mining	2.00	3.33366	1,800.00	20.45%			420,000		17,601
Mining	Mining - Coal	3.00	4.5174	700.00	0.82%			5,610,000		255,526
Total Asse	essments:	4,265.00		l	Total Rat	eable Land	Value:	1,417,456,330	Sub-Total:	6,646,283

Liverpool Plains Shire Cou	ncil
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# Calculation of Notional General Income - Special Rates

Special Rates (Name)	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	Notional General Income
	•						L	Sub-Total:	(

# **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 General Income
		Sub-Total:	0

**Total 2014/15 Notional General Income** 

6,646,283

LESS: Valuation Objection Income - Proposed to be recouped in 2014/15

**NET 2014/15 Notional General Income** 

6,646,283

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.

**Liverpool Plains Shire Council** 

508(2)

2,698

# **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 6,273,030

**Less:** Decrease from expiry of a

prior special variation (367,617)

Adjusted first year Notional General Income \$ 5,905,413

**Plus:** Rate-peg % increase 2.30% 135,824

Plus: Additional special variation % increase 10.20% 602,352

Plus: Crown Land adjustment 0.00%

Total special variation % 12.50%

Other First Year Adjustments: 738,176

(If known - Refer to advice from the Division)

Plus/Minus: Prior year Catchup/Excess 2,698

Minus: Prior year Valuation Objections

Total Adjustments (excluding Crown land adjustments)

\_\_\_\_\_

2014/15 Permissible General Income \$ 6,646,287

### **WORKSHEET 5**

The aim of this sheet is to show the average rate increase in 2014/15 in each rating category and sub-category. 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.

All ordinary rates and special rates must be included for the average rate calculations, even if the SRV percentage does not apply.

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

Impact on Average Ordinary Rates

		Current Average Rate	Average rates in 2014/15	Annual \$	Annual %	Average rates in 2014/15	Annual \$	Annual %
Category	Sub-category	2013/14	without SV	Increase	Increase	with SV	Increase	Increase
Farmland	Farmland	\$3,707.65	\$3,566.26	-\$141.39	-3.81%	\$3,917.96	\$210.31	5.67%
Residential	Residential Quirindi	\$688.90	\$659.69	-\$29.21	-4.24%	\$726.30	\$37.40	5.43%
Residential	Residential Rural	\$769.93	\$737.26	-\$32.67	-4.24%	\$811.90	\$41.97	5.45%
Residential	Residential Villages	\$481.72	\$460.96	-\$20.76	-4.31%	\$507.57	\$25.85	5.37%
Residential	Residential Werris Creek	\$510.20	\$488.78	-\$21.42	-4.20%	\$538.20	\$28.00	5.49%
Business	Business Quirindi	\$2,248.89	\$2,107.85	-\$141.04	-6.27%	\$2,321.22	\$72.33	3.22%
Business	Business Villages	\$870.31	\$833.79	-\$36.52	-4.20%	\$917.84	\$47.53	5.46%
Business	Business Premer	\$593.52	\$568.86	-\$24.66	-4.15%	\$626.55	\$33.03	5.57%
Business	Business Spring Ridge	\$716.85	\$687.06	-\$29.79	-4.16%	\$756.53	\$39.68	5.54%
Business	Business Wallabadah	\$829.71	\$795.00	-\$34.71	-4.18%	\$875.03	\$45.32	5.46%
Business	Business	\$522.92	\$486.18	-\$36.74	-7.03%	\$535.98	\$13.06	2.50%
Business	Business Werris Creek	\$820.37	\$795.69	-\$24.68	-3.01%	\$876.43	\$56.06	6.83%
Mining	Mining	\$8,345.42	\$7,993.08	-\$352.34	-4.22%	\$8,800.89	\$455.47	5.46%
Mining	Mining - Coal	\$80,718.41	\$77,336.62	-\$3,381.79	-4.19%	\$85,175.38	\$4,456.97	5.52%

	Current Average Rate	Average rates in 2014/15	Annual \$	Annual %	Average rates in 2014/15	Annual \$	Annual %
Special Rate	2013/14	without SV	Increase	Increase	with SV	Increase	Increase
	+						

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

Impact across the Ordinary Rates Distribution

		assessments	(for calculation of rates)	Rate	Rate Year 1 (with SV)	Rate Year 1 (without SV)	Business Rate	Rate Year 1 (with SV)	Rate Year 1 (without SV)	Farmland Rate	Rate Year 1 (with SV)	Rate Year 1 (without SV)
												2014/15
												\$0.26
370	61	75	\$150,000	0.661875	\$0.76	0.67991175	\$2.61	\$1.78	\$1.97		0.294026	\$0.26
43	12	118	\$250,000	0.661875	\$0.76	0.67991175	\$2.61	\$1.78	\$1.97	0.2664	0.294026	\$0.26
	1	69	\$350,000				\$2.61	\$1.78	\$1.97	0.2664	0.294026	\$0.26
	1	69	\$450,000				\$2.61	\$1.78	\$1.97	0.2664	0.294026	\$0.26
		45	\$550,000							0.2664	0.294026	\$0.26
		53	\$650,000							0.2664	0.294026	\$0.26
		48	\$750,000							0.2664	0.294026	\$0.26
		28	\$850,000							0.2664	0.294026	\$0.26
		25	\$950,000							0.2664	0.294026	\$0.26
		130	\$1,250,000							0.2664	0.294026	\$0.26
		75	\$1,750,000				-			0.2664	0.294026	\$0.26
		75	\$2,500,000							0.2664	0.294026	\$0.26
		79	\$3,000,000					·		0.2664	0.294026	\$0.26
	2013/14 2,467 370 43	assessments   assessments   2013/14   2013/14   2013/14   2467   268   370   61   43   12   1   1   1   1	ssessments         assessments         assessments           2013/14         2013/14         2013/14           2,467         268         103           370         61         75           43         12         118           1         69         45           43         48         53           48         25         25           1         13         13           3         13         15           4         75         75           75         75	assessments         assessments         assessments         of rates)           2013/14         2013/14         2013/14         2013/14           2,467         268         103 \$50,000           370         61         75 \$150,000           43         12         118 \$250,000           1         69 \$350,000         450,000           45 \$550,000         53 \$650,000           48 \$750,000         28 \$850,000           28 \$850,000         25 \$950,000           130 \$1,250,000         75 \$1,750,000           75 \$1,750,000         75 \$2,500,000           79 \$3,000,000         79 \$3,000,000	assessments   assessments   2013/14   2013/1	assessments 2013/14         assessments 2013/14         2013/14 2013/14         2013/14 2013/15         2013/14 2013/15         2013/14 2013/15         2013/14 2013/15         2013/14 2013/15         2013/14 2013/15         2013/14 2013/15         2013/14 2013/14         2013/14 2013/15         20	assessments   assessments   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/14   2013/15   2013/1	assessments   assessments   2013/14   2013/1	assessments   assessments   2013/14   2013/1	Sessments   assessments   2013/14   2013/15   2013/14   2013/14   2013/15   2013/14   2013/15   2013/14   2013/15   2013/14   2013/15   2013/14   2013/15   2013/14   2013/15	2013/14   2013	Sessments   assessments   2013/14

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 Ra			n Business ate	Increase in Farmland Rate	
	2013/14	2013/14	2013/14		\$	%	\$	%	\$	%
\$0 to \$99,999	85.7%	78.1%	10.4%	\$50,000	\$0.10	14.66%	-\$0.83	-31.89%	\$0.03	10.37%
\$100,000 to \$199,999	12.8%	17.8%	7.6%	\$150,000	\$0.10	14.66%	-\$0.83	-31.89%	\$0.03	10.37%
\$200,000 to \$299,999	1.5%	3.5%	11.9%	\$250,000	\$0.10	14.66%	-\$0.83	-31.89%	\$0.03	10.37%
\$300,000 to \$399,999		0.3%	7.0%	\$350,000			-\$0.83	-31.89%	\$0.03	10.37%
\$400,000 to \$499,999		0.3%	7.0%	\$450,000			-\$0.83	-31.89%	\$0.03	10.37%
\$500,000 to \$599,999			4.5%	\$550,000					\$0.03	10.37%
\$600,000 to \$699,999			5.3%	\$650,000					\$0.03	10.37%
\$700,000 to \$799,999			4.8%	\$750,000					\$0.03	10.37%
\$800,000 to \$899,999			2.8%	\$850,000					\$0.03	10.37%
\$900,000 to \$999,999				\$950,000					\$0.03	10.37%
\$1,000,000 to \$1,499,999			13.1%	\$1,250,000					\$0.03	10.37%
\$1,500,000 to \$1,999,999			7.6%	\$1,750,000					\$0.03	10.37%
\$2,000,000 to \$2,999,999			7.6%	\$2,500,000					\$0.03	10.37%
\$3,000,000 and greater			8.0%	\$3,000,000					\$0.03	10.37%

**Liverpool Plains Shire Council** 

## **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	602,352	620,423	639,036	658,207	677,953	698,292	719,241	740,818	763,043	785,934	6,905,299.00
OPERATING BALANCE											
Change in Operating Balance											
OPERATING EXPENSES											
Change in Operating Expenses (includes loan interest costs)											
Rural Roads Longtitudinal Drainage	70,000.00	58,090.00	59,540.00	61,030.00	62,560.00	72,740.00	100,000.00	75,000.00	80,000.00	82,000.00	720,960.00
CAPITAL EXPENDITURE											
Shire Roads Rehabilitation Projects	105,364.00	248,310.00	277,650.00	20,890.00	0.00	0.00	0.00	0.00	66,590.00	69,500.00	788,304.00
Shire Roads Resealing	190,200.00	175,000.00	183,000.00	430,000.00	516,000.00	462,280.00	350,000.00	472,950.00	200,000.00	205,000.00	3,184,430.00
Shire Roads Gravel Resheeting	236,788.00	139,023.00	118,846.00	146,287.00	99,393.00	163,272.00	243,071.00	192,868.00	222,653.00	227,434.00	1,789,635.00
Footpath Rehabilitation Projects	0.00	0.00	0.00	0.00	0.00	0.00	26,170.00	0.00	23,800.00	25,000.00	74,970.00
Kerb & Guttering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	170,000.00	177,000.00	347,000.00
OTHER USES OF SV INCOME eg loa	n principal	repayments	s, transfers	to reserve	S						0
Total use of special variation income	602,352.00	620,423.00	639,036.00	658,207.00	677,953.00	698,292.00	719,241.00	740,818.00	763,043.00	785,934.00	6,905,299.00
Difference between additional SRV income and its uses	0	0	0	0	0	0	0	0	0	0	C