

# REVENUE POLICY 2015-16

## Rating Policy

The Council proposes to raise sufficient rate income in the General, Water and Sewerage Funds to enable operations in those funds to at least remain at the same level with any improvements to be assessed on priority, rate pegging levels and the ability of the community to meet payments of rates. TID rates will, as a rule, be increased by the allowable rate pegging level so that the upgrading of amenities, facilities and streets in the TID area can continue.

Individual rate amounts are provided on the schedule below:

### 2015/2016 RATES & ESTIMATED INCOME

(General rates are increased by 2.4% and TID rates are increased by 2.4%)

#### General Fund

Residential	Minimum @ \$308.00	
	Ad Valorem @ 0.00744695	\$ 572,105
Farmland	Minimum @ \$308.00	
	Ad Valorem @ 0.00481675	\$2,110,580
Business	Minimum @ \$497.00	
	Ad Valorem @ 0.01367535	\$ 155,940
	<b>TOTAL GENERAL RATES</b>	<b>\$2,838,625</b>

#### Town Improvement District (TID)

	Minimum @ \$207.25	
	Ad Valorem @ 0.00441	
	<b>TOTAL TID RATES</b>	<b>\$ 261,768</b>

#### Stormwater Levy

Council is applying a Stormwater Levy at \$25 per occupied assessment within the TID area. The rate for strata titles is 50% of the levy. Expected revenue from the levy for 2015/2016 is \$22,700.

Vacant land is not subject to the levy.

The following comments are made in respect of the levy:

- (i) all funds raised are to be applied to stormwater management per the Management Plan (also see budget).
- (ii) stormwater construction for 2015/2016 is estimated to cost \$60,000.
- (iii) the proportion of the funding of works between is 100% from the levy and 0% from the rate.