

For Schedule 3 Calculating purposes enter the below information

- (601) Previous Year Schedule 4A - Conservation agreements
- (601) Current Year Schedule 4A - Conservation agreements
- (1,206) Current Year Valuation objections - income lost from the objection

### FIT FOR THE FUTURE - GENERAL RATE MODELLING (2015/2016 Notional Yield - Rates and Charges)

Date:

Base Amt  
 Current Year 2014/15 \$ 185.00  
 Next Year 2015/16 \$ 185.00

Category	2014/15		2015/16		2014/15		2015/16		2014/15		2015/16		2015/16		AVERAGE RATE PER PROPERTY	SRV 14.25% Impact				
	No of Assess	Rateable Value (NR) Sch 1	No of Assess	Rateable Value Sch 2	Cents in \$	add % increase	Recomm Cents in \$	Base Amount	Advalorem	Total Revenue	Adjusted Total Revenue	Base Amount	Advalorem	Total Revenue			% of Total Revenue	% Increase of Total Revenue	% levy from base amount	AVERAGE INCREASE
Residential - Inverell	4050	227,830,762	4050	228,043,362	1.2752	1.3058	1.3120	749,250.00	2,905,297.88	3,654,548	3,654,547.88	749,065.00	2,991,928.91	3,740,994	35.52	2.365	20.02%	21.35	923.93	131.66
Residential - General	406	17,668,940	409	17,679,870	0.8350	0.8550	0.8616	75,110.00	147,535.65	222,646	222,645.65	75,665.00	152,329.76	227,995	2.16	2.403	33.19%	13.08	557.44	79.44
Residential - Ashford	250	3,101,680	249	3,079,180	2.0080	2.0562	2.1136	46,250.00	62,281.73	108,532	108,531.73	46,065.00	65,081.55	111,147	1.06	2.409	41.45%	10.50	446.37	63.61
Residential - Delungra	148	3,059,070	148	3,059,070	1.2987	1.3299	1.3515	27,380.00	39,728.14	67,108	67,108.14	27,380.00	41,343.33	68,723	0.65	2.407	39.84%	10.91	464.35	66.17
Residential - Gilgai	105	3,473,900	105	3,473,900	0.9983	1.0223	1.0358	19,425.00	34,679.94	54,105	54,104.94	19,425.00	35,982.66	55,408	0.53	2.408	35.06%	12.41	527.69	75.20
Residential - Yetman	68	994,340	68	994,340	1.7000	1.7408	1.7714	12,580.00	16,903.78	29,484	29,483.78	12,580.00	17,613.74	30,194	0.29	2.408	41.66%	10.44	444.03	63.27
Residential Rural	926	107,215,770	922	107,186,440	0.5550	0.5683	0.5735	171,310.00	595,047.52	766,358	766,357.52	170,570.00	614,714.23	785,284	7.46	2.470	21.72%	20.53	851.72	121.37
Farmland	1341	648,184,098	1340	648,158,098	0.4701	0.4814	0.4833	248,085.00	3,047,113.44	3,295,198	3,295,198.44	247,900.00	3,132,548.09	3,380,448	32.10	2.587	7.33%	63.62	2,522.72	359.49
Business - Inverell Industrial / Commercial	417	57,741,560	415	57,797,060	3.1580	3.2338	3.2290	77,145.00	1,823,478.46	1,900,623	1,900,623.46	76,775.00	1,866,267.07	1,943,042	18.45	2.232	3.95%	102.21	4,682.03	667.19
Business - Other	140	6,919,448	144	6,941,948	2.3000	2.3552	2.3430	25,900.00	159,147.30	185,047	185,047.30	26,640.00	162,649.84	189,290	1.80	2.293	14.07%	29.46	1,314.51	187.32
Mining	0	-	0	-	2.4000	2.4576	2.5000	-	-	-	-	-	-	-	0.00	0.000	0.00%	-	-	-
<b>TOTALS</b>	<b>7851</b>	<b>1,076,189,568</b>	<b>7849</b>	<b>1,076,413,268</b>		General Variation <b>2.40%</b>		<b>1,452,435.00</b>	<b>8,831,213.86</b>	<b>10,283,649</b>	<b>10,283,648.86</b>	<b>1,452,065.00</b>	<b>9,080,459.17</b>	<b>10,532,524</b>	<b>100.00</b>			<b>24.54</b>	<b>1,273.48</b>	<b>181.47</b>

NB: % increase of total revenue and Average increase is based on Adjusted Notional income

Total number of 'Residential - Inverell' Assessments less the 12 Assessments where Mixed Development applies.

These calculations become Schedule 3 on SS9

% OF REVENUE FROM CATEGORIES	2015/16	2014/15	2013/14
RESIDENTIAL	40.20%	40.20%	40.20%
RURAL RESIDENTIAL	7.46%	7.47%	7.42%
FARMLAND	32.10%	32.08%	32.17%
BUSINESS	20.25%	20.25%	20.21%
MINING	0.00%	0.00%	0.00%
	100.00%	100.00%	100.00%

**FFF Calculations  
May, 2015**

2014/15	Notional General Income	10,283,048	
<b>Less</b>	Special Variation Expiring		
<b>Add</b>	2015/16 Special Variation		
<b>Add</b>	General Variation 2.4%	246,793	
<b>Add</b>	2015/16 Income Adjustment (crown...)		
	<b>Sub-Total</b>	<b>10,529,841</b>	
<b>Add</b>	(Accumulated balance) A.	2,615	As per the advice from the OLG MAXIMUM GENERAL INCOME - Section 511
<b>Add</b>	(Result) B.	(1,279)	
<b>Less</b>	Valuation Objection income : C.	-	
	<b>Total Permissible General Income 2015/16</b>	<b>10,531,177</b>	
<b>Less</b>	2015/16 Schedule 2	10,531,923	
	<b>Net Result Catch up or (Excess)</b>	<b>(746)</b>	
<b>Add</b>	Income Lost due to New Valuation Objections	1,206	
<b>Less</b>	Unused Catch-up	-	*From the Division
	<b>Carry forward Total for the NEXT rating year</b>	<b>460</b>	

Important information when calculating next years permissible income

1,206 to be deducted from the NEXT permissible general income  
**(746) TOTAL AVAILABLE FOR THE NEXT (FUTURE) RATING YEAR**

Year	SPECIAL RATE VARIATION IN ADDITION TO RATE PEG			Increase	Additional Own Source Revenue
	<b>Special Rate Variation 3 Years commencing 2017/2018</b>			<b>4.00%</b>	<b>2,863,974.59</b> FFF Benchmarks not meet and Service Levels cannot be maintained
2016/2017	1.0000	2016/2017 levy	10,794,456.44	Assumes Rate Peg 2.5% 2016/2017	
2017/2018	1.0400	104.00%	11,226,234.69	431,778.26	
2018/2019	1.0800	108.16%	12,142,295.45	916,060.75	
2019/2020	1.1200	112.49%	13,658,431.02	1,516,135.58	
	<b>Special Rate Variation 3 Years commencing 2017/2018</b>			<b>4.25%</b>	<b>3,062,158.86</b> FFF Benchmarks not meet and Service Levels cannot be maintained
2016/2017	1.0000	2016/2017 levy	10,794,456.44	Assumes Rate Peg 2.5% 2016/2017	
2017/2018	1.0425	104.25%	11,253,220.84	458,764.40	
2018/2019	1.0850	108.68%	12,230,070.74	976,849.90	
2019/2020	1.1275	113.30%	13,856,615.30	1,626,544.56	
	<b>Special Rate Variation 3 Years commencing 2017/2018</b>			<b>4.50%</b>	<b>3,262,733.75</b> FFF Benchmarks not meet and Service Levels cannot be maintained
2016/2017	1.0000	2016/2017 levy	10,794,456.44	Assumes Rate Peg 2.5% 2016/2017	
2017/2018	1.0450	104.50%	11,280,206.98	485,750.54	
2018/2019	1.0900	109.20%	12,318,268.02	1,038,061.05	
2019/2020	1.1350	114.12%	14,057,190.19	1,738,922.16	
	<b>Special Rate Variation 3 Years commencing 2017/2018</b>			<b>4.75%</b>	<b>3,465,722.26</b> Meets FFF Benchmarks, meets Operational Needs and provides \$109K in discretionary funds to 2020
2016/2017	1.0000	2016/2017 levy	10,794,456.44	Assumes Rate Peg 2.5% 2016/2017	
2017/2018	1.0475	104.75%	11,307,193.12	512,736.68	
2018/2019	1.0950	109.73%	12,406,888.32	1,099,695.20	
2019/2020	1.1425	114.94%	14,260,178.70	1,853,290.38	
	<b>Special Rate Variation 3 Years commencing 2017/2018</b>			<b>5.00%</b>	<b>3,671,147.58</b> Exceeds FFF Benchmarks and Operational Needs
2016/2017	1.0000	2016/2017 levy	10,794,456.44	Assumes Rate Peg 2.5% 2016/2017	
2017/2018	1.0500	105.00%	11,334,179.26	539,722.82	
2018/2019	1.1000	110.25%	12,495,932.63	1,161,753.37	
2019/2020	1.1500	115.76%	14,465,604.01	1,969,671.38	
	<b>Special Rate Variation 3 Years commencing 2017/2018</b>			<b>6.00%</b>	<b>4,517,686.33</b> Exceeds FFF Benchmarks and Operational Needs
2016/2017	1.0000	2016/2017 levy	10,794,456.44	Assumes Rate Peg 2.5% 2016/2017	
2017/2018	1.0600	106.00%	11,442,123.82	647,667.39	
2018/2019	1.1200	112.36%	12,856,370.33	1,414,246.50	
2019/2020	1.1800	119.10%	15,312,142.76	2,455,772.43	

NOTES: Assumes 2.5% Rate Peg each year to 2020, FAGs Grant Indexation recommended, no increase in Service Levels. Assumes Rate Peg and Operational Efficiency/Effectiveness Program cover increases in Council's Fixed Costs.