

Fernanda Maruyama

From: Jisoo Mok [REDACTED]
Sent: Friday, 22 December 2023 12:20 PM
To: Fernanda Maruyama
Cc: Sheridan Rapmund; Gail Johnston
Subject: RE: Questions regarding application

Hi Fernanda,

It would be ideal for a council to fill Worksheet 5 (Years 2-7) out and tell us the assumptions used for the later years' calculations.

This worksheet could also be used to advise us of any planned major rating structure changes for the future.

However, as Randwick is applying for a 1-year SV, we would also be happy for the council to leave Worksheet 5 (Years 2-7) empty.

Kind regards,

Jisoo Mok | Senior Analyst



[REDACTED]
PO Box K35, Haymarket Post Shop, NSW 1240

www.ipart.nsw.gov.au



I acknowledge and pay my respects to the traditional owners and custodians of the land where I walk, work and live.

From: Fernanda Maruyama [REDACTED]
Sent: Thursday, 21 December 2023 3:31 PM
To: Jisoo Mok [REDACTED]
Cc: Sheridan Rapmund [REDACTED], Gail Johnston
Subject: Questions regarding application

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Hi team.

Thank you for being very helpful with my questions regarding the application.

Another question has come up.

- 1- On tab Ws5 -Yrs 2-7 Yield. It's not ideal for us to draft a rate in the dollar for the next 7 years, especially during the Gvals years. It would be unreliable data and wouldn't be valuable to your assessment as any minimal changes to valuation would change the decimal points in the RID figure.

Is it okay to complete the sheet with our forecasted minimums and not include RIDs?

- 2- How would you recommend doing the estimative of the land value at the start of each year? Should we use the same figures for each year, or get an average from the past years? And what should we do on a Gval revaluation year – 2025-2026?

Thank you

Fernanda Maruyama
Rates Specialist
Randwick City Council

www.randwick.nsw.gov.au



APPLICATION FOR SPEC

WORKSHEET 5: CALCULATION OF NOTION

Instructions and notes

This worksheet shows council's calculation of notional general income for years 2 to 7. This calculation assists IF special variations and/or proposed increases to minimum rates. It should apply the proposed rating structure, inc
 > Please make sure Valuations Objection Income at row 168 is filled out or zero is entered if there is none.
 > Please make sure all years (2 to 7) are completed.

Notes:

- (1) The rating structure entered here must be checked by OLG. A rating structure that does not comply with the leg
 It is the council's responsibility to check its rating structure with OLG before submission to IPART.
- (2) All dollars are to be in nominal terms.

Table 5.1: Calculation of Notional General Income - Ordinary Rates from 2025-26 to 2030-31 (\$ non

| Rating Category (s514-518) | Name of sub-category | Number of Assessments | Ad valorem rate (cents) | Base Amount |
|----------------------------|----------------------|-----------------------|-------------------------|-------------|
| Residential | Residential | | | |
| Residential | | | | |
| Residential | | | | |
| Residential | | | | |
| Residential | | | | |
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| Residential | | | | |
| Residential | | | | |
| Residential | | | | |

Note:
 Please enter N
 Ad Valorem R
 Base Amount
 rating categor
 category on th
 row.

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