

# THE INDEPENDENT PRICING AND REGULATORY TRIBUNAL OF NSW

## APPLICATION FOR A SPECIAL VARIATION TO GENERAL INCOME

under Section 508A and 508(2) of the *Local Government Act 1993*

### SECTION 508A & 508(2) APPLICATION FORM PART A 2023-24

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

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

#### All dollars in nominal terms

The Guidelines are available on the Office's website at [www.olg.nsw.gov.au](http://www.olg.nsw.gov.au).

**NOTE:** This part of the application must be completed in conjunction with Part B  
(Special Variation Application Form 2023-24- Part B).

#### Overview

A Section 508A special variation allows a council to increase general income by a percentage that is greater than the rate peg each year, up to a maximum of 7 years.

Section 508(2) allows a council to increase general income by a percentage that is greater than the rate peg in a single year.

You must identify the percentage increase requested for each year inclusive of the rate peg.

You must also identify percentage increases in minimum rates for each year, if the increases result in a minimum rate which exceeds the statutory limit.

*Note: IPART can approve a percentage increase to minimum rates above the statutory limit that differs from the proposed special variation percentage increase as long as you have justified and properly consulted on that percentage. See Attachment 4 of the Guidelines for further details.*

Both Part A and Part B of the application should be submitted to IPART (us) via the Council Portal on our [website at www.ipart.nsw.gov.au](http://www.ipart.nsw.gov.au).

#### Part A consists of 9 worksheets:

- **Worksheet 1 (Identification):** Identifies your council and a council contact officer, collects information about your proposed special variation and any existing special variations (SVs). It also collects information about Crown Land adjustments, catch-ups or excess adjustments and valuation objections.
- **Worksheet 2 (current year Notional General Income):** Calculates the council's Notional General Income for the current year (Year 0 in the application, 2022-23).

- ▶ **Worksheet 3 (first year Notional General Income):** Calculates the council's proposed Notional General Income for next year (Year 1 in the application, 2023-24).
- ▶ **Worksheet 4 (PGI):** Summarises the council's Permissible General Income based on the 1st year's percentage for the proposed SV and Crown Land adjustments, plus other income adjustments. It also shows the the council's PGI over the proposed SV period and the annual and cumulative impacts of the proposed SV.
- ▶ **Worksheet 5a (Impact on Rates):** Calculates the average annual and cumulative increases in rates for each category/sub-category for each year of the proposed SV, with and without the proposed SV.
- ▶ **Worksheet 6 (Additional SV Income and Expenditure):** Collects data on how the council intends to use the additional funds (above the rate peg) from the proposed SV.
- ▶ **Worksheet 7 (Financials):** Collects historical information from your financial statements and forecasts for selected balance sheet items from your long term financial plan (LTFP).
- ▶ **Worksheet 8 (Long Term Financial Plan):** Collects information on your Long Term Financial Plan including scenarios with and without the proposed special variation.
- ▶ **Worksheet 9 (Financial ratios):** Captures financial ratios, some of which are calculated while others are entered as inputs.

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

**Edward Jenkins** (02) 9113 7774  
Edward\_jenkins@ipart.nsw.gov.au

**Arsh Suri (who in Edward's absence, will direct you to the appropriate IPART officer)**  
(02) 9113 7730  
arsh\_suri@ipart.nsw.gov.au

### Colour code

Enter data in the blue input cells

Hard-coded values that should not be changed

Key outputs

Special instructions

Error checks

Double red line indicates a change in formula

# Step-by-step instructions on completing the worksheets

## Worksheet 1 - Identification

- > Select council name from the drop down list and enter contact details.
- > Indicate whether you have any existing SVs by selecting 'yes' or 'no' from the drop down box, where the existing SV means you have an existing increase(s) above the rate peg for any year from Year 1 onwards.
- > Select (or enter) the type and duration of the proposed special variation.
- > Enter the additional percentage being sought above the rate peg (excluding other adjustments).
- > Answer the questions about expiring SVs.
  - \* If the council does not have any SVs due to expire in the period of the proposed SV, leave the field blank or select 'na'.
  - \* Enter the \$ value of expiring SVs in Table 1 (row 74)
  - \* **Any amounts entered need to be verified by the OLG before the application is submitted to us.**
- > Answer the questions about Crown land adjustments, catch ups and valuation objections.
  - \* If the council does not have any adjustments, leave the fields in this section blank
  - \* **Note that applications for Crown land adjustments still need to be separately made to OLG.**
- > Enter the requested percentage increases in general income (including the rate peg) from year 2 (Table 1).
  - \* The annual and cumulative increases in the white cells are automatically calculated once the requested percentage increases have been entered.
  - \* The worksheet automatically assumes a rate peg of 2.5% for each of the forward years (Year 2 and thereafter).  
*If the rate peg turns out to be different from that assumed, the total % increase in general income with an approved SV does not change.*

## Worksheet 2 - Notional General Income 2022-23

This worksheet calculates the Notional General Income for the current year (Year 0), by applying the rating structure used in the previous year to land values, adjusted by supplementary valuations received during that year.

**Any inclusion in WK2 as a "supplementary valuation" must agree with section 4 of the Valuation of Land Act 1916.**

## Worksheet 3 - Notional General Income 2023-24

This worksheet calculates the proposed Notional General Income (Year 1). It should apply the proposed rating structure, including the proposed SV increase, to land values adjusted by any supplementary valuations.

**The rating structure entered here must be checked by OLG.**

## Worksheet 4 - Calculation

This worksheet calculates Permissible General Income and the value of the proposed SV after taking into account various adjustments. Income adjustments and expiring SV amounts are to be verified by OLG before the application is submitted to us.

NO INPUTS ARE REQUIRED

### Expiring SV

If the council has a SV due to expire on 30 June 2023, Notional General Income must be reduced before calculating Permissible General Income in 2023-24.

### Additional percentage increase

This is the additional percentage increase being sought above the rate peg, excluding any other income adjustments.

### Example of PGI calculation for Year 1

XYZ Council

### WORKSHEET 4

### PERMISSIBLE GENERAL INCOME SUMMARY FOR

**All dollars in nominal terms**

**Please check all income adjustments and expiring variations before submitting the application.**

Prior year Notional General Income

**Less:** Expiry of a prior special variation

Adjusted first year Notional General Income

### **Crown Land Adjustment**

Crown land claims will increase Permissible General Income. The \$ amount of any Crown land adjustment is converted into a % amount to be included in the final special variation for consideration by IPART.

### **Other adjustments**

There are two other possible adjustments that are not included in the proposed SV % but will affect Permissible General Income:

1. Prior year result. This is the catch up or excess amount from the previous year, as advised by OLG.
2. Valuation objections: if you successfully claimed valuation objections in the previous year, PGI must be reduced to remove the extra income claimed from the revenue base.

**Plus:** Rate peg increase - first year

**Plus:** Additional increase - first year

**Plus:** Crown Land adjustment - first year

**Total special variation - first year**

### **Other First Year Adjustments:**

**Plus/Mi** Prior year Catch-up/(Excess)

**Minus:** Valuation Objections claimed in prior year

**First year Permissible General Income**

## **Worksheet 5a - Impact on Ratepayers**

The aim of this sheet is to show the minimum rate increase (if applicable), the average rate increase per sub-category (inclusive of all relevant rates) and the proposed annual charges in each year of the proposed special variation.

It also aims to compare average rates with and without the proposed special variation.

Enter the required data in the blue input cells. The values in the white cells will be calculated automatically.

### **Minimum rates**

Enter in the minimum rates per category/sub-category as if the SV were approved for each year as requested

These figures are intended to illustrate the impact of the proposed SV on any specific minimum rate.

### **Ordinary and Special Average Rates**

Enter in the average rates per sub-category as if the proposed SV were approved for each year as requested

AND the average rates as if the proposed SV were not approved (only the rate peg would then apply).

These figures should include the impact of changes in minimum rates and are calculated as per below.

### **Annual Charges**

Enter any proposed annual charges for each year of the proposed variation.

### **Note:**

- \* An average rate equals total income in a category or sub-category divided by the number of assessments in that same category or sub-category (i.e. including assessments on the minimum rate).
- \* These figures should reflect the reduction from any expiring SVs so that the net change in rates is measured.

## Worksheet 6 - Proposed Additional SRV Income and Expenditure

This worksheet is designed to show how the council proposes to use the additional funding above the rate peg generated from the proposed SV.

The worksheet automatically calculates additional SRV income for Years 1 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 proposed special variation and what it is spent on. A positive difference means that the additional income is not all spent on operating expenditure or capital expenditure.

***\* Part B of the application provides councils with the opportunity to explain their expenditure plans and the impacts on their financial position.***

## Worksheet 7 - Historical financial information

This sheet captures the council's historical financial information as reported in its financial statements.

## Worksheet 8 - Long Term Financial Plan

This worksheet is designed to show how the council's Long Term Financial Plan varies with and without the proposed special variation

Councils must complete the information from the Long Term Financial Plan for both the Special Variation Scenario and the Base Case Scenario (without proposed special variation).

Councils must enter each category of income and expenditure under the headings provided

This worksheet automatically calculates total amounts for each column

## Worksheet 9 - Financial ratios

This worksheet captures financial ratios for three historical years as well as the current and forecast years (0 to 10).

All the historical ratios and two of the forecast ratios are calculated from information provided in Worksheet 7 and Worksheet 8.

Enter forecast values for the two compulsory ratios (Infrastructure Renewals Ratio and Infrastructure Backlog Ratio).

Enter forecasts for the optional ratios only if they are relevant to your council's application.

APPLICATION FOR SPECIAL VARIATION TO GENERAL INCOME

2023-24

WORKSHEET 1

Step 1: Fill out council details

Step 2: Fill out any existing variation information

Step 3: Fill out crown land adjustments, catch up & excess, valuation objections

Step 4: Fill out proposed special variation amounts

Colour code

Enter data in the blue input cells

Hard-coded values that should not be changed

Key outputs

Special instructions

All dollars in nominal terms

Council Name:

Lithgow Council, City of

Council Name if not listed:

If your councils' name is not in the list, please enter it in cell E14

Contact Details:

Name:

Ross Gurney

Position:

Chief Financial & Information Officer

Telephone:

63,549,950.00

Email:

ross.gurney@lithgow.nsw.gov.au

Note: Please provide direct contact information for relevant council officer. Contact details will be redacted before publication.

A. Existing special variations (SVs)

1. Does the council have any existing SV(s) that means it has an increase above the rate peg for any year from 2023-24 (Year 1) onwards?

no

B. Proposed special variations (SVs)

2. Is the council applying for a one-year increase (s508(2)) or a multi-year increase (s508A)?

3. For s508A applications: for how many years is the council requesting % increases as part of this application?

4. For s508A & s508(2) applications: is the special variation permanent or temporary?

If temporary or combined, enter the number of years before the (temporary part of the) special variation is due to expire.

5. Percentage rate peg for the first year of the SV period (2023-24). This will autofill with the selection of Council.

6. Enter the percentage above the rate peg the council is applying for in the first year

na - ignore this row

na - ignore this row

select option s508(2)

select option na

select option Permanent

enter years

3.70%

enter % 42.00%

na - ignore

% 0.00%

7. Does the council have an expiring variation? If yes, please specify when.

1st Expiring SV	select option	na
2nd Expiring SV	select option	na

8. If the council has an expiring variation, enter the \$ amount expiring in row 73 below.

9. Enter the amount of any Crown Land adjustments required

10. Enter the amount for any catch ups or excess adjustments required

11. Enter any valuation objections required (input as a positive whole number)

	\$	% Y 0 income
enter \$	11,755	0.08%
enter \$	10,314	0.07%
enter \$	0	0.00%

A special variation is the total % increase permitted in a council's general income, including the rate peg and Crown land adjustments, before adjustments are made for catch ups/excesses and valuation objections.

**Note: Approved SV% increases do not change if the actual rate peg turns out to be different from that assumed for a particular year.**

**Table 1 Requested annual percentage increases and expiring SV amounts**

[illegible]

## WORKSHEET 2

### CALCULATION OF NOTIONAL GENERAL INCOME 2022-23

**Applicable to the first year of the application**

**All dollars in nominal terms**

**This worksheet must reflect the rating structure levied in the previous year**

NOTE: Valuations used here are to be taken from Council's valuation list on 1 July 2022 and are to include:

- (i) supplementaries having the same base date and furnished to Council during that year, and
- (ii) estimates of increases in valuations provided to the Council under section 513.

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

<b>Rating Category (\$514-518)</b>	<b>Name of sub-category</b>	<b>Number of Assessments</b>	<b>Ad Valorem Rate</b>	<b>Base Amount \$</b>	<b>Base Amount %</b>	<b>Minimum Amount \$</b>	<b>Number on Minimum</b>	<b>Land Value (see note above) \$</b>	<b>Land Value of Land on Minimum</b>	<b>Notional General Income</b>
Residential	Lithgow	5,522	0.5505	340.80	36.60%			592,278,741		5,141,980
Residential	Portland	928	0.4270	281.25	48.84%			64,026,999		534,351
Residential	Wallerawang	833	0.4067	296.90	43.94%			77,548,221		562,622
Residential	Other	2,430	0.2722	239.45	26.19%			602,438,073		2,221,368
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Residential					.					.
	<b>Total Residential</b>	<b>9,712</b>					<b>0</b>	<b>1,336,292,034</b>	<b>0</b>	<b>8,460,320</b>
Business	Lithgow	268	2.0574	468.55	7.08%			79,948,706		1,770,269
Business	Portland	40	1.2594	468.55	34.23%			2,865,511		54,871
Business	Wallerawang	40	1.2422	468.55	14.94%			8,654,359		126,390
Business	Power Generation	1	1.5626	10,207.15	22.89%			2,200,000		44,584
Business	Other	122	0.2662	317.40	23.23%			48,032,300		166,561
Business	Quarrying				.					.
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<b>Total Business</b>	<b>471</b>					<b>0</b>	<b>141,700,876</b>	<b>0</b>	<b>2,162,675</b>
Farmland	1,261	0.2232	444.35	26.28%			704,447,272		2,132,904
Farmland									
Farmland									
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Farmland									
<b>Total Farmland</b>	<b>1,261</b>					<b>0</b>	<b>704,447,272</b>	<b>0</b>	<b>2,132,904</b>
Mining	13	1.8730	11,748.30	8.33%			89,748,000		1,833,735
Mining									
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<b>Total Mining</b>	<b>13</b>					<b>0</b>	<b>89,748,000</b>	<b>0</b>	<b>1,833,735</b>
<b>Total Assessments:</b>	<b>11,457</b>	<b>Total Rateable Land Value:</b>					<b>2,272,188,182</b>	<b>Sub-Total:</b>	<b>14,589,634</b>

### Calculation of Notional General Income - Special Rates

[illegible]

Mining					.					.
Mining					.					.
Sub-Total:										267,766

**Calculation of Notional General Income - Annual Charges**

Annual Charges (excluding water supply, sewerage and domestic and non-domestic waste management services)	Number of Assessments	Amount of Charge \$	Notional Income
			.
			.
			.
			.
			.
			.
Sub-Total:			0

**Total Notional General Income:** **14,857,400**

**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 2023-24

### All dollars in nominal terms

**This worksheet must contain the rating structure proposed for the first year of the special variation application.**

**Note: A rating structure that does not comply with the legislation may not be approved. It is Council's responsibility to check its rating structure with OLG before submission to IPART.**

### Calculation of Notional General Income - Ordinary Rates

Rating Category <b>(S514-518)</b>	Name of sub-category	Number of Assessments	Ad valorem rate (cents)	Base Amount \$	Base Amount %	Minimum Amount \$	Number on Minimum	Land Value as at start of year \$	Land Value of Land on Minimum \$	Notional General Income
Residential	Lithgow	5,522	0.8270	300.00	25.27%			592,278,741		6,554,466
Residential	Portland	928	0.6291	300.00	40.87%			64,026,999		681,135
Residential	Wallerawang	833	0.6027	300.00	34.83%			77,548,221		717,167
Residential	Other	2,430	0.3490	300.00	25.74%			602,438,073		2,831,590
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Residential					.					.
Residential					.					.
Residential					.					.
	Total Residential	9,712					0	1,336,292,034	0	10,784,358
Business	Lithgow	268	2.6216	600.00	7.12%			79,948,706		2,256,547
Business	Portland	40	1.6015	600.00	34.39%			2,865,511		69,944
Business	Wallerawang	40	1.5819	600.00	15.01%			8,654,359		161,090
Business	Power Generation	1	14.7268	13,034.55	3.87%			2,200,000		337,025
Business	Other	115	0.3388	405.30	29.34%			33,091,300		158,681
Business	Quarrying	7	2.4736	15,000.00	22.12%			14,941,000		474,581
Business					.					.



Rating Category (s514-518)	Name of special rate	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum Amount \$	Number on Minimum	Land Value as at start of year	Land Value of Land on Minimum	Notional Income
Residential	Parking Area Special Rate	151.00	0.7946					34,944,500		277,672
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Sub-Total:								277,672

**Calculation of Notional General Income - Annual Charges**

Annual Charges (excluding water supply, sewerage and domestic and non-domestic waste management services)	Number of Assessments	Amount of Charge	Notional Income
			.
			.
			.
			.
			.
			.
Sub-Total:			0

Total Notional General Income	21,542,620
LESS: Valuation Objection Income	0
NET Notional General Income	21,542,620

**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 SUMMARY FOR 2023-24**

All dollars in nominal terms

Please check all income adjustments and expiring variation amounts with OLG  
before submitting the application.

check = 0

Prior year Notional General Income		14,857,400	0.00
<b>Less:</b>	Expiry of a prior special variation	-	0.00
Adjusted first year Notional General Income		<b>\$ 14,857,400</b>	
<b>Plus:</b>	Rate peg - first year	3.70% 549,724	0.00
<b>Plus:</b>	na	0.00% 0	
<b>Plus:</b>	Additional increase - first year	42.00% 6,240,108	0.00
<b>Plus:</b>	na	0.00% 0	
<b>Plus:</b>	Crown Land adjustment - first year	0.08% 11,755	0.00
<b>Total special variation - first year</b>		<b>45.78% \$ 6,801,587</b>	0.00
<b><u>Other First Year Adjustments:</u></b>			
<b>Plus/Minus</b>	Prior year Catch-up/(Excess)	10,314	
<b>Minus:</b>	Valuation Objections claimed in prior year	0	
Total Adjustments		10,314	0.00
<b>First year Permissible General Income</b>		<b>\$ 21,669,300</b>	0.00

**PERMISSABLE GENERAL INCOME (PGI) OVER PROPOSED SV PERIOD (\$ nominal)**

Note: PGI estimates for years beyond proposed and/or existing SV period shown in light grey font. PGI beyond a temporary SV period = 0



Financial year	units	Year 0 2022-23	Year 1 2023-24 Proposed SV period	Year 2 2024-25 no SV	Year 3 2025-26 no SV	Year 4 2026-27 no SV	Year 5 2027-28 no SV	Year 6 2028-29 no SV	Year 7 2029-30 no SV	Total increase \$ nominal %	
0 = beyond temporary SV period		1	1	1	1	1	1	1	1		
<b><u>PGI with proposed SV</u></b>											
Prior year Notional General Income (NGI)	\$ nominal		14,857,400	21,669,300	22,211,033	22,766,309	23,335,466	23,918,853	24,516,824		
less expiry of a prior special variation	\$ nominal		0	0	0	0	0	0	0		
Adjusted Notional General income	\$ nominal		14,857,400	21,669,300	22,211,033	22,766,309	23,335,466	23,918,853	24,516,824		
plus rate peg increase	\$ nominal		549,724	541,733	555,276	569,158	583,387	597,971	612,921		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus additional increase	\$ nominal		6,240,108	0	0	0	0	0	0		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus Crown Land adjustment	\$ nominal		11,755	0	0	0	0	0	0		
<b>Total proposed SV</b>	\$ nominal		6,801,587	541,733	555,276	569,158	583,387	597,971	612,921		
Notional General Income after SV applied	\$ nominal		21,658,987	22,211,033	22,766,309	23,335,466	23,918,853	24,516,824	25,129,745		
plus other 1st-year adjustments	\$ nominal		10,314	0	0	0	0	0	0		
<b>PGI with proposed SV</b>	\$ nominal		<b>14,857,400</b>	<b>21,669,300</b>	<b>22,211,033</b>	<b>22,766,309</b>	<b>23,335,466</b>	<b>23,918,853</b>	<b>24,516,824</b>	<b>25,129,745</b>	<b>6,811,900 45.85%</b>
<b><u>PGI if only the rate peg applied</u></b>											
Prior year Notional General Income (NGI)	\$ nominal		14,857,400	15,417,437	15,802,873	16,197,945	16,602,894	17,017,966	17,443,415		
less expiry of a prior special variation	\$ nominal		0	0	0	0	0	0	0		
Adjusted Notional General income	\$ nominal		14,857,400	15,417,437	15,802,873	16,197,945	16,602,894	17,017,966	17,443,415		
plus rate peg increase	\$ nominal		549,724	385,436	395,072	404,949	415,072	425,449	436,085		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus other 1st-year adjustments	\$ nominal		10,314	0	0	0	0	0	0		
<b>PGI if only the rate peg applied</b>	\$ nominal		<b>14,857,400</b>	<b>15,417,437</b>	<b>15,802,873</b>	<b>16,197,945</b>	<b>16,602,894</b>	<b>17,017,966</b>	<b>17,443,415</b>	<b>17,879,501</b>	<b>560,037 3.77%</b>
<b><u>PGI if expiring SV renewed and only rate peg applied</u></b>											
Prior year Notional General Income (NGI)	\$ nominal		14,857,400	15,417,437	15,802,873	16,197,945	16,602,894	17,017,966	17,443,415		
plus rate peg increase	\$ nominal		549,724	385,436	395,072	404,949	415,072	425,449	436,085		
plus na	\$ nominal		0	0	0	0	0	0	0		
plus other 1st-year adjustments	\$ nominal		10,314	0	0	0	0	0	0		
<b>PGI if expiring SV renewed and only rate peg applied</b>	\$ nominal		<b>14,857,400</b>	<b>15,417,437</b>	<b>15,802,873</b>	<b>16,197,945</b>	<b>16,602,894</b>	<b>17,017,966</b>	<b>17,443,415</b>	<b>17,879,501</b>	<b>560,037 3.77%</b>

# INCREASES IN PERMISSABLE GENERAL INCOME (PGI) OVER PROPOSED SV PERIOD (nominal)

Note: PGI estimates for years beyond proposed and/or existing SV period shown in light grey font. PGI beyond a temporary SV period = 0

Financial year	Year 0 2022-23	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30	Total increase	
									\$ nominal	%
<b><u>Annual % increase in PGI</u></b>										
PGI with proposed SV	%	45.85%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%		45.85%
PGI if only the rate peg applied	%	3.77%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%		3.77%
PGI if expiring SV renewed and only rate peg applied	%	3.77%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%		3.77%
<b><u>Annual \$ increase in PGI</u></b>										
PGI with proposed SV	\$ nominal	6,811,900	541,733	555,276	569,158	583,387	597,971	612,921	<b>6,811,900</b>	<b>45.85%</b>
PGI if only the rate peg applied	\$ nominal	560,037	385,436	395,072	404,949	415,072	425,449	436,085	560,037	3.77%
PGI if expiring SV renewed and only rate peg applied	\$ nominal	560,037	385,436	395,072	404,949	415,072	425,449	436,085	560,037	3.77%
<b><u>Annual \$ increase in PGI with proposed SV more than:</u></b>										
PGI if only the rate peg applied	\$ nominal	6,251,863	156,297	160,204	164,209	168,314	172,522	176,835	6,251,863	42.08%
PGI if expiring SV renewed and only rate peg applied	\$ nominal	6,251,863	156,297	160,204	164,209	168,314	172,522	176,835	6,251,863	42.08%
<b><u>Cumulative PGI</u></b>										
PGI with proposed SV	\$ nominal	21,669,300	43,880,333	66,646,642	89,982,108	113,900,961	138,417,785	163,547,530	21,669,300	
PGI if only the rate peg applied	\$ nominal	15,417,437	31,220,311	47,418,256	64,021,149	81,039,116	98,482,531	116,362,031	15,417,437	
PGI if expiring SV renewed and only rate peg applied	\$ nominal	15,417,437	31,220,311	47,418,256	64,021,149	81,039,116	98,482,531	116,362,031	15,417,437	
<b><u>Increase in cumulative PGI with proposed SV that exceeds the increase in the PGI under</u></b>										
PGI if only the rate peg applied	\$ nominal	6,251,863	12,660,022	19,228,386	25,960,959	32,861,845	39,935,254	47,185,499	6,251,863	40.55%
PGI if expiring SV renewed and only rate peg applied	\$ nominal	6,251,863	12,660,022	19,228,386	25,960,959	32,861,845	39,935,254	47,185,499	6,251,863	40.55%

## WORKSHEET 5a

## IMPACT ON MINIMUM RATES, AVERAGE RATES AND OTHER CHARGES

**All dollars in nominal terms**

The aim of this sheet is to show the minimum rate increase (if applicable), the average rate increase per sub-category (inclusive of all relevant rates) and the proposed annual charges in each year of the proposed special variation.

It also aims to compare average rates with and without the proposed special variation.

All ordinary rates and special rates need to be included.

**Note: rate estimates should reflect expected minimum or average rates, inclusive of any expiring variations.**

### Minimum Rates - with proposed special variation

If the council levies minimum rates for any category or sub-category, these rates should be detailed below.

A separate minimum rates application is not necessary if the council is applying for a special variation that will have the effect of causing a minimum rate to exceed the statutory limit.

Minimum Rates - with proposed special variation						\$ nominal per year			
Category	Sub-category or Special Rate name	Current Minimum Rate	Minimum Rate Year 1	Minimum Rate Year 2	Minimum Rate Year 3	Minimum Rate Year 4	Minimum Rate Year 5	Minimum Rate Year 6	Minimum Rate Year 7
		2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential Residential	Lithgow Portland Wallerawang Other								
Business Business Business Business Business Business Business Business Business Business Business Business Business Business Business Business Business	Lithgow Portland Wallerawang Power Generation Other Quarrying								

Annual and cumulative increases	
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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85															

Average Ordinary and Special Rates - with proposed special variation						\$ nominal per year			
Category	Sub-category or Special Rate name	Current Average Rate	Average Rate Year 1	Average Rate Year 2	Average Rate Year 3	Average Rate Year 4	Average Rate Year 5	Average Rate Year 6	Average Rate Year 7
		2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Residential	Lithgow	931.24	1,187.05	1,216.72	1,247.14	1,278.32	1,310.28	1,343.03	1,376.61
Residential	Portland	575.86	734.05	752.40	771.21	790.49	810.26	830.51	851.28
Residential	Wallerawang	675.67	861.27	882.80	904.87	927.49	950.68	974.44	998.80
Residential	Other	914.19	1,165.33	1,194.46	1,224.32	1,254.93	1,286.30	1,318.46	1,351.42
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	TOTAL AVERAGE	871.11	1,110.40	1,138.16	1,166.61	1,195.78	1,225.67	1,256.32	1,287.72
Business	Lithgow	6,613.87	8,430.65	8,641.41	8,857.45	9,078.89	9,305.86	9,538.50	9,776.97
Business	Portland	1,368.69	1,744.67	1,788.28	1,832.99	1,878.82	1,925.79	1,973.93	2,023.28
Business	Wallerawang	3,135.45	3,996.28	4,096.19	4,198.59	4,303.56	4,411.15	4,521.43	4,634.46
Business	Power Generation	44,584.35	337,025.03	345,450.66	354,086.92	362,939.10	372,012.57	381,312.89	390,845.71
Business	Other	1,366.60	1,381.27	1,415.81	1,451.20	1,487.48	1,524.67	1,562.79	1,601.85
Business	Quarrying		67,797.23	69,492.16	71,229.46	73,010.20	74,835.45	76,706.34	78,624.00
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Special rate	Parking Area Special Rate	1,773.28	1,838.89	1,884.86	1,931.98	1,980.28	2,029.79	2,080.54	2,132.55
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<b>TOTAL AVERAGE</b>		5,160.83	7,932.09	8,130.40	8,333.66	8,542.00	8,755.55	8,974.44	9,198.80
Farmland		1,691.10	2,155.63	2,209.52	2,264.76	2,321.38	2,379.42	2,438.90	2,499.87
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<b>TOTAL AVERAGE</b>		1,691.10	2,155.63	2,209.52	2,264.76	2,321.38	2,379.42	2,438.90	2,499.87
Mining		141,056.53	331,071.58	339,348.37	347,832.08	356,527.88	365,441.08	374,577.11	383,941.54
Mining		.	.						
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<b>TOTAL AVERAGE</b>		141,056.53	331,071.58	339,348.37	347,832.08	356,527.88	365,441.08	374,577.11	383,941.54

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[illegible]

Special rate		.							
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Special rate		.							
	<b>TOTAL AVERAGE</b>	5,160.83	5,345.46	5,479.09	5,616.07	5,756.47	5,900.39	6,047.90	6,199.09
Farmland		1,691.10	1,753.67	1,797.52	1,842.45	1,888.51	1,935.73	1,984.12	2,033.72
Farmland		.							
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	<b>TOTAL AVERAGE</b>	1,691.10	1,753.67	1,797.52	1,842.45	1,888.51	1,935.73	1,984.12	2,033.72
Mining		141,056.53	146,275.62	149,932.51	153,680.82	157,522.84	161,460.91	165,497.44	169,634.87
Mining		.							
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Special rate		.							
	<b>TOTAL AVERAGE</b>	141,056.53	146,275.62	149,932.51	153,680.82	157,522.84	161,460.91	165,497.44	169,634.87

[illegible][illegible]







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Other Annual Charges      \$ nominal per year (Enter the current annual charge and the proposed annual charge for each year of the application.)								
Description	Current Average Charge	Annual Charge Year 1	Annual Charge Year 2	Annual Charge Year 3	Annual Charge Year 4	Annual Charge Year 5	Annual Charge Year 6	Annual Charge Year 7
	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30

[illegible][illegible]

## WORKSHEET 6

## PROPOSED ADDITIONAL SPECIAL VARIATION INCOME AND EXPENDITURE

**All dollars in nominal terms**

This sheet shows how the council proposes to use the additional income from the special variation.

**Enter the proposed spending over 10 years under each of the headings as relevant.**

For additional SV income in years beyond the period of the proposed special variation, we increase the income after the final year of the variation by the assumed rate peg of 2.5% in each of the future years. i.e. multiply by 1.025 each year.

Note: Columns G to P are formatted black if no data are required for a temporary SV. They will also display black before information has been entered regarding the proposed SV (WK 1 - Identification)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Sum of 10 years
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	
<b>Income</b>	<b>\$ nominal per year</b>										
Proposed SV income above rate peg	6,251,863	6,408,160	6,568,363	6,732,573	6,900,887	7,073,409	7,250,244	7,431,500	7,617,288	7,807,720	70,042,007
<b>Operating balance</b>	<b>\$ nominal per year</b>										
Change in Operating Balance due to proposed SV	2,319,855	2,377,852	2,437,298	2,498,231	2,560,686	2,624,703	2,690,321	2,757,579	2,826,519	2,897,182	25,990,226

[illegible]





**WORKSHEET 7****FINANCIAL INFORMATION****All dollars in nominal terms (\$'000)**

This sheet captures the council's historical financial information as reported in its financial statements and forecasts of selected balance sheet items for financial ratios. Please ensure that these figures are for the GENERAL FUND only.

<b>Income statement (General fund)</b>		<b>\$'000 nominal per year</b>				
	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	
<b>Income</b>						
Rates and Annual Charges	16,755	18,424	18,961	18,447	19,362	
User Charges & Fees	1,559	1,394	1,330	1,438	2,804	
Interest and Investment Revenues	854	923	616	267	229	
Other Revenues	1,414	1,572	1,943	1,339	963	
Grants & Contributions Op purposes	7,621	7,044	9,688	11,245	17,970	
Grants & Contributions Capital purposes	3,403	2,862	1,681	3,218	4,250	
<b>Other Income (items excluded from ratio analysis)</b>						
Net gains asset sales			59	1,320	848	
Fair value gains						
Joint Ventures and Associated Entities						
<b>Total Income</b>	<b>31,606</b>	<b>32,219</b>	<b>34,278</b>	<b>37,274</b>	<b>46,426</b>	
<i>Income excluding Cap. Grants &amp; Contrib.</i>	<i>28,203</i>	<i>29,357</i>	<i>32,597</i>	<i>34,056</i>	<i>42,176</i>	
<i>Income excl cap grants &amp; cont.; net gains from asset disposal; profit on joint ventures; and fair value gains</i>	<i>28,203</i>	<i>29,357</i>	<i>32,538</i>	<i>32,736</i>	<i>41,328</i>	

<b>Expenses</b>					
Employee Benefits & On-costs	12,975	13,705	14,698	14,885	14,965
Borrowing Costs (i.e. interest costs)	171	519	985	130	227
Materials & Contracts	3,730	5,767	7,911	9,679	13,743
Depreciation & Amortisation	8,544	8,580	8,881	9,068	10,504
Impairment					
Other Expenses	4,442	4,369	3,901	944	-573
Other Expenses (items excluded from ratio analysis)					
<b>Interest &amp; Investment losses</b>					
Net loss from disposal of assets	866	128	-123	1,313	945
Fair value losses			274		
Joint Ventures and Associated Entities					
<b>Total Expenses</b>	<b>30,728</b>	<b>33,068</b>	<b>36,527</b>	<b>36,019</b>	<b>39,811</b>
Expenses excluding investment losses	30,728	33,068	36,527	36,019	39,811
Total expenses continuing operations excl net loss from asset disposals, joint ventures and fair value adjustments	29,862	32,940	36,376	34,706	38,866
Operating result from continuing operations	878	-849	-2,249	1,255	6,615
Net operating result before Cap. Grants & Contrib	-2,525	-3,711	-3,930	-1,963	2,365
Net operating result before Cap. Grants & Contrib, net gains from asset sales, profit on joint ventures and fair value adjustments	-1,659	-3,583	-3,838	-1,970	2,462
Operating Performance Ratio <sup>a</sup>	-5.9%	-12.2%	-11.8%	-6.0%	6.0%

a. Net Operating Balance (excl Cap. Grants & Contrib. and net gains from asset sales etc) as % income (excl Cap. Grants & Contrib. and net gains from asset sales etc)

<b>Borrowing costs and repayments</b>					
<b>\$'000 nominal per year</b>					
<b>Source: Cash flow statement (General fund)</b>					
	2017-18	2018-19	2019-20	2020-21	2021-22
Borrowing costs	140,405	398,775	124,900	133,076	423,813
Repayment of borrowings and advances	835,309	857,277	709,956	709,738	739,937

<b>Infrastructure asset performance indicators by fund %</b>					
<b>Source: Special Schedule 7 (General fund)</b>					
	2017-18	2018-19	2019-20	2020-21	2021-22
1. Infrastructure renewals ratio	76.81%	81.11%	66.48%	58.61%	63.14%
2. Infrastructure backlog ratio	6.40%	6.08%	0.92%	0.94%	0.83%
3. Asset maintenance ratio	77.88%	121.82%	92.34%	123.19%	59.52%

Cash and investments (General fund)		\$'000 nominal
Source: Note 6a, 6b, 6c		
		2021-22
6a - Cash and cash equivalents		
Cash on hand and at bank		1,310
Cash-equivalent assets		
Total		1,310
6b - Investments		
Current		24,234
Non-current		
Total		24,234
Total cash, cash equivalents, and investments		25,544
6c Restricted cash, cash equivalents, and investments		
External restrictions		17,017
Internal restrictions		8,527
Unrestricted		
Total		25,544
check = 0		0

Balance sheet extract (General fund) - historical and forecasts for SV scenario			\$'000 nominal								
Sources: Notes to financial statements and Council's Long Term Financial Plan (LTFP)			Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
<b>Assets</b>											
Cash & Cash Equivalents	Current		1,310	4,182	3,023	1,500	527	0	0	0	0
Receivables	Current		4,418	5,428	4,121	4,223	4,324	4,405	4,511	4,621	4,733
Receivables	Non-current										
Investments	Current		24,234	12,026	12,026	12,026	12,026	7,602	6,710	5,861	5,057
Investments	Non-current										
<b>Liabilities</b>											
Payables	Current		7,854	7,068	7,261	7,431	7,609	7,792	7,979	8,171	8,368
Payables	Non-current		12	30	31	32	33	34	34	35	36
Borrowing	Current		631	653	511	17	18	19	19	20	21
Borrowing	Non-current		4,917	765	254	237	219	200	181	161	139

Infrastructure, property and equipment - (General fund) - historical and forecasts for baseline scenario										\$'000 nominal								
Sources: Notes to financial statements and Council's Long Term Financial Plan (LTFP)																		
	Actual		Actual		Actual		Actual		Forecast		Forecast		Forecast		Forecast		Forecast	
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30					
Infrastructure, PPE <sup>a</sup>																		
Infrastructure, PPE (Gross Carrying Amount)	493,555	494,423	556,678	567,312	605,128	602,855	611,235	619,894	628,722	639,720	648,893	658,245	667,777					
Less: Accumulated depreciation and impairments	155,566	158,675	164,489	173,869	198,833	193,743	204,459	215,357	226,441	237,713	249,059	260,523	272,157					







Forecast	Forecast	Forecast
2030-31	2031-32	2032-33
0	0	
4,848	4,967	
4,302	3,598	
8,569	8,776	
37	38	
22	23	
118	95	

Forecast	Forecast	Forecast
2030-31	2031-32	2032-33
677,495	687,400	
283,961	295,943	

SCENARIO 1: Proposed additional SV income and expenditure														
	Year 0 2022-23	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30	Year 8 2030-31	Year 9 2031-32	Year 10 2032-33	Sum of 10 years	Change over 10 years	
													\$	%
Income from continuing operations \$ nominal per year														
Revenue:														
Rates & Annual Charges	19,737,777	26,401,629	27,061,670	27,738,212	28,431,667	29,142,459	29,871,020	30,617,796	31,383,241	32,167,822		262,815,516	-19,737,777	-100.00%
User Charges & Fees	2,734,640	2,903,006	2,975,581	3,049,971	3,126,220	3,204,375	3,284,485	3,366,597	3,450,762	3,537,031		28,898,028	-2,734,640	-100.00%
Interest & Investment Revenue	549,000	554,490	560,035	568,435	576,962	585,616	594,401	603,317	615,383	627,691		5,286,330	-549,000	-100.00%
Other Revenues	1,463,595	1,500,184	1,537,689	1,576,131	1,615,535	1,655,923	1,697,321	1,739,754	1,783,248	1,827,829		14,933,616	-1,463,595	-100.00%
Grants & Contributions Op Purposes	16,760,512	10,276,367	10,533,277	10,796,608	11,066,524	11,343,187	11,626,766	11,917,436	12,215,371	12,520,756		102,296,292	-16,760,512	-100.00%
Grants & Contributions Capital Purposes	7,620,420	1,825,000	1,891,500	1,959,330	2,028,517	2,099,087	2,171,069	2,244,490	2,319,380	2,395,767		18,934,140	-7,620,420	-100.00%
<include additional items here>												0	0	0.00%
Other Income (items excluded from ratio analysis)														
Net share of profit on joint ventures												0	0	0.00%
Fair value gains												0	0	0.00%
Net gains from disposal of assets	154,850											0	-154,850	-100.00%
Total Income Continuing Operations	49,020,794	43,460,677	44,559,752	45,688,688	46,845,424	48,030,647	49,245,062	50,489,389	51,767,385	53,076,896	0	433,163,920	-49,020,794	-100.00%
Income excluding capital grants and contributions	41,400,374	41,635,677	42,668,252	43,729,358	44,816,907	45,931,561	47,073,993	48,244,899	49,448,005	50,681,128	0	414,229,780	-41,400,374	-100.00%
Income excluding capital grants and contributions, net gains from asset disposals, profit on joint ventures and fair value gains	41,245,524	41,635,677	42,668,252	43,729,358	44,816,907	45,931,561	47,073,993	48,244,899	49,448,005	50,681,128	0	414,229,780	-41,245,524	-100.00%
Expenses from continuing operations \$ nominal per year														
Employee Benefits & On-costs	15,266,373	16,576,716	16,991,134	17,415,913	17,851,310	18,297,593	18,755,033	19,223,909	19,704,507	20,197,119		165,013,235	-15,266,373	-100.00%
Borrowing Costs (i.e. interest costs)	66,071	43,133	17,783	9,710	9,022	8,329	7,564	6,790	5,986	5,163		113,480	-66,071	-100.00%
Materials & Contracts	12,310,033	14,309,347	14,667,081	15,033,759	15,409,602	15,794,843	16,189,714	16,594,457	17,009,318	17,434,551		142,442,672	-12,310,033	-100.00%
Depreciation & Amortisation	9,245,798	9,476,943	9,713,867	9,956,713	10,205,631	10,460,772	10,722,291	10,990,348	11,265,107	11,546,735		94,338,408	-9,245,798	-100.00%
Other Expenses	992,603	1,017,418	1,042,853	1,068,925	1,095,648	1,123,039	1,151,115	1,179,893	1,209,390	1,239,625		10,127,905	-992,603	-100.00%
<include additional items here>												0	0	0.00%
Other Expenses (items excluded from ratio analysis)														
Net loss on joint ventures												0	0	0.00%
Fair value losses												0	0	0.00%
Net loss from disposal of assets												0	0	0.00%
Total expenses continuing operations	37,880,878	41,423,557	42,432,718	43,485,019	44,571,214	45,684,576	46,825,717	47,995,397	49,194,308	50,423,193	0	412,035,700	-37,880,878	-100.00%
Total expenses continuing operations excluding net loss from asset disposals, joint ventures and fair value losses	37,880,878	41,423,557	42,432,718	43,485,019	44,571,214	45,684,576	46,825,717	47,995,397	49,194,308	50,423,193	0	412,035,700	-37,880,878	-100.00%
Operating results \$ nominal per year														
Operating result from continuing operations	11,139,916	2,037,120	2,127,034	2,203,668	2,274,210	2,346,071	2,419,345	2,493,992	2,573,077	2,653,702	0	21,128,220	-11,139,916	-100.00%
Net operating result before capital grants & contributions	3,519,496	212,120	235,534	244,338	245,693	246,984	248,277	249,502	253,697	257,935	0	2,194,081	-3,519,496	-100.00%
Net operating result before capital grants & contributions, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments	3,364,646	212,120	235,534	244,338	245,693	246,984	248,277	249,502	253,697	257,935	0	2,194,081	-3,364,646	-100.00%
Increase in rates and annual charges														

[illegible]

SCENARIO 2: Base case - no SV income or expenditure														
	Year 0 2022-23	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30	Year 8 2030-31	Year 9 2031-32	Year 10 2032-33	Sum of 10 years	Change over 10 years \$ %	
Income from continuing operations														
Revenue:														
Rates & Annual Charges	19,737,777	20,715,303	21,233,186	21,764,016	22,308,116	22,865,819	23,437,464	24,023,401	24,623,986	25,239,586		206,210,877	-19,737,777	-100.00%
User Charges & Fees	2,734,640	2,903,006	2,975,581	3,049,971	3,126,220	3,204,375	3,284,485	3,366,597	3,450,762	3,537,031		28,898,028	-2,734,640	-100.00%
Interest & Investment Revenue	549,000	554,490	560,035	568,435	576,962	585,616	594,401	603,317	615,383	627,691		5,286,330	-549,000	-100.00%
Other Revenues	1,463,595	1,500,184	1,537,689	1,576,131	1,615,535	1,655,923	1,697,321	1,739,754	1,783,248	1,827,829		14,933,616	-1,463,595	-100.00%
Grants & Contributions Op Purposes	16,760,512	9,184,367	9,413,977	9,649,326	9,890,559	10,137,823	10,391,269	10,651,050	10,917,327	11,190,260		91,425,957	-16,760,512	-100.00%
Grants & Contributions Capital Purposes	7,620,420	1,825,000	1,891,500	1,959,330	2,028,517	2,099,087	2,171,069	2,244,490	2,319,380	2,395,767		18,934,140	-7,620,420	-100.00%
<include additional items here>												0	0	0.00%
Other Income (items excluded from ratio analysis)														
Net share of profit on joint ventures												0	0	0.00%
Fair value gains												0	0	0.00%
Net gains from disposal of assets	154,850											0	-154,850	-100.00%
Total Income Continuing Operations	49,020,794	36,682,351	37,611,968	38,567,209	39,545,908	40,548,644	41,576,008	42,628,609	43,710,085	44,818,164	0	365,688,946	-49,020,794	-100.00%
Income excluding capital grants and contributions	41,400,374	34,857,351	35,720,468	36,607,879	37,517,392	38,449,557	39,404,940	40,384,119	41,390,705	42,422,396	0	346,754,807	-41,400,374	-100.00%
Income excluding capital grants and contributions, net gains from asset disposals, profit on joint ventures and fair value gains	41,245,524	34,857,351	35,720,468	36,607,879	37,517,392	38,449,557	39,404,940	40,384,119	41,390,705	42,422,396	0	346,754,807	-41,245,524	-100.00%
Expenses from continuing operations														
Employee Benefits & On-costs	15,266,373	15,648,032	16,039,233	16,440,214	16,851,219	17,272,500	17,704,312	18,146,920	18,600,593	19,065,608		155,768,632	-15,266,373	-100.00%
Borrowing Costs (i.e. interest costs)	66,071	43,133	17,783	9,710	9,022	8,329	7,564	6,790	5,986	5,163		113,480	-66,071	-100.00%
Materials & Contracts	12,310,033	12,617,784	12,933,229	13,256,560	13,587,974	13,927,674	14,275,866	14,632,762	14,998,581	15,373,546		125,603,977	-12,310,033	-100.00%
Depreciation & Amortisation	9,245,798	9,476,943	9,713,867	9,956,713	10,205,631	10,460,772	10,722,291	10,990,348	11,265,107	11,546,735		94,338,408	-9,245,798	-100.00%
Other Expenses	992,603	1,017,418	1,042,853	1,068,925	1,095,648	1,123,039	1,151,115	1,179,893	1,209,390	1,239,625		10,127,905	-992,603	-100.00%
<include additional items here>												0	0	0.00%
Other Expenses (items excluded from ratio analysis)														
Net loss on joint ventures												0	0	0.00%
Fair value losses												0	0	0.00%
Net loss from disposal of assets												0	0	0.00%
Total expenses continuing operations	37,880,878	38,803,310	39,746,965	40,732,122	41,749,495	42,792,314	43,861,148	44,956,714	46,079,658	47,230,677	0	385,952,402	-37,880,878	-100.00%
Total expenses continuing operations excluding net loss from asset disposals, joint ventures and fair value losses	37,880,878	38,803,310	39,746,965	40,732,122	41,749,495	42,792,314	43,861,148	44,956,714	46,079,658	47,230,677	0	385,952,402	-37,880,878	-100.00%
Operating results														
Operating result from continuing operations	11,139,916	-2,120,959	-2,134,997	-2,164,913	-2,203,586	-2,243,670	-2,285,139	-2,328,105	-2,369,572	-2,412,513	0	-20,263,455	-11,139,916	-100.00%
Net operating result before capital grants & contributions	3,519,496	-3,945,959	-4,026,497	-4,124,243	-4,232,103	-4,342,757	-4,456,208	-4,572,595	-4,688,952	-4,808,281	0	-39,197,595	-3,519,496	-100.00%
Net operating result before capital grants & contributions, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments	3,364,646	-3,945,959	-4,026,497	-4,124,243	-4,232,103	-4,342,757	-4,456,208	-4,572,595	-4,688,952	-4,808,281	0	-39,197,595	-3,364,646	-100.00%
Increase in rates and annual charges														
\$ Increase in rates and annual charges		977,526	517,883	530,830	544,100	557,703	571,645	585,937	600,585	615,600	-25,239,586	-19,737,777		
% Increase in rates and annual charges		4.95%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	-100.00%	-100.00%		
check = 0	0	0	0	0	0	0	0	0	0	0	0	0		

SCENARIO 3: Hybrid case - SV expenditure but no SV income															
	Year 0 2022-23	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30	Year 8 2030-31	Year 9 2031-32	Year 10 2032-33	Sum of 10 years	Change over 10 years \$ %		
Income from continuing operations															
Revenue:															
Rates & Annual Charges	19,737,777	20,715,303	21,233,186	21,764,016	22,308,116	22,865,819	23,437,464	24,023,401	24,623,986	25,239,586	0	206,210,877	-19,737,777	-100.00%	
User Charges & Fees	2,734,640	2,903,006	2,975,581	3,049,971	3,126,220	3,204,375	3,284,485	3,366,597	3,450,762	3,537,031	0	28,898,028	-2,734,640	-100.00%	
Interest & Investment Revenue	549,000	554,490	560,035	568,435	576,962	585,616	594,401	603,317	615,383	627,691	0	5,286,330	-549,000	-100.00%	
Other Revenues	1,463,595	1,500,184	1,537,689	1,576,131	1,615,535	1,655,923	1,697,321	1,739,754	1,783,248	1,827,829	0	14,933,616	-1,463,595	-100.00%	
Grants & Contributions Op Purposes	16,760,512	9,184,367	9,413,977	9,649,326	9,890,559	10,137,823	10,391,269	10,651,050	10,917,327	11,190,260	0	91,425,957	-16,760,512	-100.00%	
Grants & Contributions Capital Purposes	7,620,420	1,825,000	1,891,500	1,959,330	2,028,517	2,099,087	2,171,069	2,244,490	2,319,380	2,395,767	0	18,934,140	-7,620,420	-100.00%	
<include additional items here>	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	
Other Income (items excluded from ratio analysis)															
Net share of profit on joint ventures	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	
Fair value gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	
Net gains from disposal of assets	154,850	0	0	0	0	0	0	0	0	0	0	0	-154,850	-100.00%	
Total Income Continuing Operations	49,020,794	36,682,351	37,611,968	38,567,209	39,545,908	40,548,644	41,576,008	42,628,609	43,710,085	44,818,164	0	365,688,946	-49,020,794	-100.00%	
Income excluding capital grants and contributions	41,400,374	34,857,351	35,720,468	36,607,879	37,517,392	38,449,557	39,404,940	40,384,119	41,390,705	42,422,396	0	346,754,807	-41,400,374	-100.00%	
Income excluding capital grants and contributions, net gains from asset disposals, profit on joint ventures and fair value gains	41,245,524	34,857,351	35,720,468	36,607,879	37,517,392	38,449,557	39,404,940	40,384,119	41,390,705	42,422,396	0	346,754,807	-41,245,524	-100.00%	
Expenses from continuing operations															
Employee Benefits & On-costs	15,266,373	16,576,716	16,991,134	17,415,913	17,851,310	18,297,593	18,755,033	19,223,909	19,704,507	20,197,119	0	165,013,235	-15,266,373	-100.00%	
Borrowing Costs (i.e. interest costs)	66,071	43,133	17,783	9,710	9,022	8,329	7,564	6,790	5,986	5,163	0	113,480	-66,071	-100.00%	
Materials & Contracts	12,310,033	14,309,347	14,667,081	15,033,759	15,409,602	15,794,843	16,189,714	16,594,457	17,009,318	17,434,551	0	142,442,672	-12,310,033	-100.00%	
Depreciation & Amortisation	9,245,798	9,476,943	9,713,867	9,956,713	10,205,631	10,460,772	10,722,291	10,990,348	11,265,107	11,546,735	0	94,338,408	-9,245,798	-100.00%	
Other Expenses	992,603	1,017,418	1,042,853	1,068,925	1,095,648	1,123,039	1,151,115	1,179,893	1,209,390	1,239,625	0	10,127,905	-992,603	-100.00%	
<include additional items here>	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	
Other Expenses (items excluded from ratio analysis)															
Net loss on joint ventures	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	
Fair value losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	
Net loss from disposal of assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	
Total expenses continuing operations	37,880,878	41,423,557	42,432,718	43,485,019	44,571,214	45,684,576	46,825,717	47,995,397	49,194,308	50,423,193	0	412,035,700	-37,880,878	-100.00%	
Total expenses continuing operations excluding net loss from asset disposals, joint	37,880,878	41,423,557	42,432,718	43,485,019	44,571,214	45,684,576	46,825,717	47,995,397	49,194,308	50,423,193	0	412,035,700	-37,880,878	-100.00%	
Operating results															
Operating result from continuing operations	11,139,916	-4,741,206	-4,820,750	-4,917,810	-5,025,306	-5,135,932	-5,249,708	-5,366,788	-5,484,222	-5,605,030	0	-46,346,753	-11,139,916	-100.00%	
Net operating result before capital grants & contributions	3,519,496	-6,566,206	-6,712,250	-6,877,140	-7,053,822	-7,235,019	-7,420,777	-7,611,278	-7,803,602	-8,000,797	0	-65,280,893	-3,519,496	-100.00%	
Net operating result before capital grants & contributions, gains/losses on asset disposals, gains/losses on joint ventures and fair value adjustments	3,364,646	-6,566,206	-6,712,250	-6,877,140	-7,053,822	-7,235,019	-7,420,777	-7,611,278	-7,803,602	-8,000,797	0	-65,280,893	-3,364,646	-100.00%	
Increase in rates and annual charges															
\$ Increase in rates and annual charges		977,526	517,883	530,830	544,100	557,703	571,645	585,937	600,585	615,600	-25,239,586	-19,737,777			
% Increase in rates and annual charges		4.95%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	-100.00%	-100.00%			
check = 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0





[illegible]

## WORKSHEET 9

## FINANCIAL RATIOS

This worksheet captures financial ratios for five historical years as well as the current and forecast years (0 to 10). The historical ratios are calculated from information provided in Worksheet 7 and two of the forecast ratios are calculated from information entered in Worksheet 8. Please enter the forecast financial ratios in the blue input cells

Enter the two compulsory ratios (Infrastructure Renewals Ratio and Infrastructure Backlog Ratio)  
Enter the two optional ratios (Asset Maintenance Ratio and Debt Service Ratio) only if they are relevant to your Council's application, otherwise leave blank.

			Historical ratios					Forecast ratios							
			2017-18	2018-19	2019-20	2020-21	2021-22	Year 0 2022-23	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30
Criteria and measure	Definition	Scenario													
1. Sustainability															
Operating Performance Ratio	Net continuing operating result (excl capital grants and contributions)	Scenario 1: Proposed (with SV)	-5.9%	-12.2%	-11.8%	-6.0%	6.0%	8.2%	0.5%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%
	Total continuing operating revenue (excl. capital grants and contributions)	Scenario 2 - Base case (no SV)	-5.9%	-12.2%	-11.8%	-6.0%	6.0%	8.2%	-11.3%	-11.3%	-11.3%	-11.3%	-11.3%	-11.3%	-11.3%
		Scenario 3: Hybrid case <sup>a</sup>	-5.9%	-12.2%	-11.8%	-6.0%	6.0%	8.2%	-18.8%	-18.8%	-18.8%	-18.8%	-18.8%	-18.8%	-18.8%
Own Source Revenue Ratio	Total continuing operating revenue (excl all grants and contributions)	Scenario 1: Proposed (with SV)	65.1%	69.3%	66.8%	59.8%	51.2%	50.1%	72.2%	72.1%	72.1%	72.0%	72.0%	72.0%	72.0%
	Total continuing operating revenue (incl. capital grants and contributions)	Scenario 2 - Base case (no SV)	65.1%	69.3%	66.8%	59.8%	51.2%	50.1%	70.0%	69.9%	69.9%	69.9%	69.8%	69.8%	69.7%
Infrastructure Renewals Ratio	Asset renewals (building and infrastructure)	Scenario 1: Proposed (with SV)	76.8%	81.1%	66.5%	58.6%	63.1%	136.3%	124.3%	125.0%	125.7%	126.4%	126.4%	127.0%	127.7%
	Depreciation, amortisation and impairment (building and infrastructure)	Scenario 2 - Base case (no SV)	76.8%	81.1%	66.5%	58.6%	63.1%	136.3%	95.2%	95.6%	96.0%	96.4%	96.3%	96.6%	97.0%
2. Effective infrastructure and service management															
Infrastructure Backlog Ratio	Estimated cost to bring assets to satisfactory condition	Scenario 1: Proposed (with SV)	6.4%	6.1%	0.9%	0.9%	0.8%	Please enter forecast ratios							
	Total (WDV) <sup>b</sup> of infrastructure, buildings, other structures, depreciable land, and improvement assets	Scenario 2 - Base case (no SV)	6.4%	6.1%	0.9%	0.9%	0.8%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
								1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Asset Maintenance Ratio	Actual asset maintenance	Scenario 1: Proposed (with SV)	77.9%	121.8%	92.3%	123.2%	59.5%	Optional: Enter forecast ratios only if they are relevant to your council's application. Otherwise leave blank							
	Required asset maintenance	Scenario 2 - Base case (no SV)	77.9%	121.8%	92.3%	123.2%	59.5%	93.0%	95.0%	98.0%	100.0%	103.0%	105.0%	108.0%	110.0%
Debt Service Ratio	Cost of debt service (interest expense and principal repayments)	Scenario 1: Proposed (with SV)	3459.6%	4278.5%	2561.1%	2474.8%	2759.3%	Optional: Enter forecast ratios only if they are relevant to your council's application. Otherwise leave blank							
	Total continuing operating revenue (excl capital grants and contributions)	Scenario 2 - Base case (no SV)	3459.6%	4278.5%	2561.1%	2474.8%	2759.3%	0.0%							
3. Financial data underlying the ratios			\$'000 nominal					\$'000 nominal							
			2017-18	2018-19	2019-20	2020-21	2021-22	Year 0 2022-23	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30
Infrastructure Renewals Ratio															
Asset renewals (building and infrastructure)		Scenario 1: Proposed (with SV)	5,928.00	5,056.00	4,837.00	4,597.00	3,780.00	10,919.00	10,181.00	10,392.00	10,608.00	10,830.00	11,052.00	11,281.00	11,515.00
Depreciation, amortisation and impairment (building and infrastructure)		Scenario 1: Proposed (with SV)	7,714.00	7,792.00	8,101.00	8,091.00	8,572.00	8,010.00	8,189.00	8,313.00	8,438.00	8,567.00	8,747.00	8,880.00	9,016.00
Asset renewals (building and infrastructure)		Scenario 2 - Base case (no SV)	5,928.00	5,056.00	4,837.00	4,597.00	3,780.00	10,919.00	7,796.00	7,947.00	8,101.00	8,258.00	8,419.00	8,582.00	8,748.00
Depreciation, amortisation and impairment (building and infrastructure)		Scenario 2 - Base case (no SV)	7,714.00	7,792.00	8,101.00	8,091.00	8,572.00	8,010.00	8,189.00	8,313.00	8,438.00	8,567.00	8,747.00	8,880.00	9,016.00
Infrastructure Backlog Ratio															
Estimated cost to bring assets to satisfactory condition		Scenario 1: Proposed (with SV)	23,036.00	21,707.00	3,815.00	3,811.00	3,580.00	4,940.00	4,690.00	4,440.00	4,190.00	3,940.00	3,690.00	3,440.00	3,190.00
Total (WDV) <sup>b</sup> of infrastructure, buildings, other structures, depreciable land, and improvement assets		Scenario 1: Proposed (with SV)	365,252.00	356,991.00	413,956.00	415,230.00	421,667.00	420,620.00	421,224.00	421,860.00	422,529.00	425,235.00	425,924.00	426,649.00	427,410.00
Estimated cost to bring assets to satisfactory condition		Scenario 2 - Base case (no SV)	23,036.00	21,707.00	3,815.00	3,811.00	3,580.00	4,940.00	4,690.00	4,440.00	4,190.00	3,940.00	3,690.00	3,440.00	3,190.00
Total (WDV) <sup>b</sup> of infrastructure, buildings, other structures, depreciable land, and improvement assets		Scenario 2 - Base case (no SV)	365,252.00	356,991.00	413,956.00	415,230.00	421,667.00	420,620.00	418,838.00	417,071.00	415,319.00	415,582.00	413,812.00	412,058.00	410,320.00
Asset Maintenance Ratio															

Actual asset maintenance	Scenario 1: Proposed (with SV)	3,722.00	3,914.00	5,729.00	6,794.00	4,419.00	6,283.00	6,597.00	6,927.00	7,273.00	7,637.00	8,019.00	8,420.00	8,841.00
Required asset maintenance	Scenario 1: Proposed (with SV)	4,764.00	3,213.00	6,204.00	5,515.00	7,424.00	6,746.00	6,915.00	7,088.00	7,265.00	7,447.00	7,633.00	7,824.00	8,019.00
Actual asset maintenance	Scenario 2 - Base case (no SV)	3,722.00	3,914.00	5,729.00	6,794.00	4,419.00	6,283.00	6,410.00	6,634.00	6,867.00	7,107.00	7,356.00	7,613.00	7,880.00
Required asset maintenance	Scenario 2 - Base case (no SV)	4,764.00	3,213.00	6,204.00	5,515.00	7,424.00	6,746.00	6,848.00	6,985.00	7,124.00	7,267.00	7,412.00	7,560.00	7,712.00

Notes:  
a SCENARIO 3: Hybrid case - SV expenditure but no SV income  
b WDV = written down value

Year 8 2030-31	Year 9 2031-32	Year 10 2032-33
0.5%	0.5%	0.0%
-11.3%	-11.3%	0.0%
-18.9%	-18.9%	0.0%
71.9%	71.9%	0.0%
69.7%	69.7%	0.0%
128.4%	129.1%	
97.4%	97.8%	
1.0%	1.0%	
1.0%	1.0%	
Blank		
113.0%	116.0%	
104.0%	105.0%	
Blank		
Year 8 2030-31	Year 9 2031-32	Year 10 2032-33
11,754.00	11,997.00	
9,155.00	9,297.00	
8,918.00	9,091.00	
9,155.00	9,297.00	
2,940.00	2,690.00	
428,208.00	429,044.00	
2,940.00	2,690.00	
408,598.00	406,894.00	

9,283.00	9,747.00
8,220.00	8,425.00
8,155.00	8,441.00
7,866.00	8,023.00