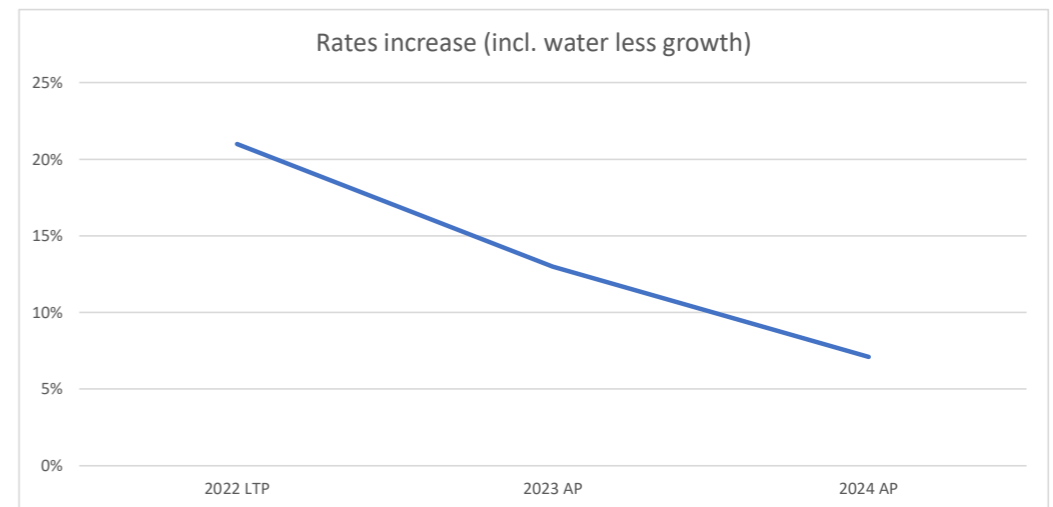
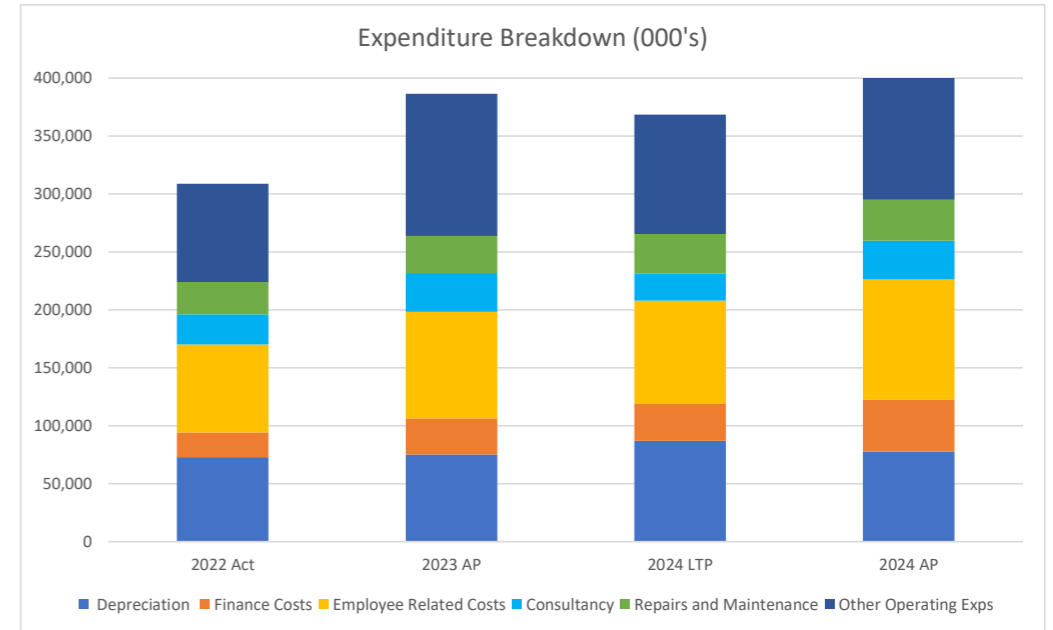


Draft Revenue and Expenditure

Income ('000s)	2022 Act	2023 AP	2024 LTP	2024 AP	Variance 2024 AP to 2023 AP
External Revenue	55,655	61,374	59,499	59,242	Reduction in BCA levies and subdivision consents in line with forecast activity offset by increase in forecast parking revenue.
Grants and Subsidies	11,286	9,153	10,028	38,018	Increase in expected NZTA subsidies and IFF revenue related to Tauriko West projects (delivered by Waka Kotahi). Increased central government subsidies related to 3 Waters transition costs.
Other Income	2,245	3,604	2,615	6,468	Increase in interest rates on deposits
Rates incl water by meter	234,259	269,883	287,787	293,255	Funding required after reducing rates funded debt retirement and addressing loan-funded opex where appropriate.
TOTAL OPEX INCOME	303,445	344,014	359,929	396,983	

Expenditure ('000s)	2022 Act	2023 AP	2024 LTP	2024 AP	Variance 2024 AP to 2023 AP
Depreciation	72,787	75,213	87,239	77,585	Impact of 2022 revaluation phased in.
Finance Costs	21,509	31,225	32,000	45,174	Steep rise in interest rates affecting new debt, floating debt, and refinancing of fixed debt.
Employee Related Costs	75,773	91,828	88,993	103,307	Increase in FTE particularly across Transport and Spaces and Places (which includes in-housing of some maintenance contracts).
Consultancy	25,957	33,270	22,962	33,650	No significant change.
Repairs and Maintenance	28,074	32,436	34,134	35,214	Increase in Transport and Spaces and Places budgets to deliver agreed levels of service where existing budgets had been set too low; removal of spaces and places contracts replaced by in-housing
Other Operating Exps	84,593	122,241	103,221	149,827	Includes expenditure related to Tauriko West projects (delivered by Waka Kotahi, \$29m)
TOTAL OPEX EXPENDITURE	308,693	386,213	368,549	444,757	



Indicative property rates (single occupancy, residential one toilet, commercial two toilets)

your proposed rates breakdown for 2023/2024

	Capital Value 2021	waste water	Waste Collection Standard	Resilience	Storm water	Transport	Community	UAGC	General rates	2023/2024 proposed	2022/2023 rates	Increase %	Increase \$/pw
Residential													
Low Residential (1%)	\$495,000	\$670	\$235	\$6	\$7	\$27	\$56	\$277	\$942	\$2,219	\$2,025	9.6%	\$3.74
Lower Quartile (25%)	\$790,000	\$670	\$235	\$10	\$10.54	\$42	\$90	\$277	\$1,503	\$2,838	\$2,604	9.0%	\$4.48
Median (50%)	\$980,000	\$670	\$235	\$12	\$13.08	\$52	\$112	\$277	\$1,865	\$3,236	\$2,978	8.7%	\$4.96
Upper Quartile (75%)	\$1,210,000	\$670	\$235	\$15	\$16.14	\$65	\$138	\$277	\$2,303	\$3,718	\$3,430	8.4%	\$5.54
High residential (99%)	\$3,510,000	\$670	\$235	\$43	\$46.83	\$188	\$399	\$277	\$6,680	\$8,538	\$7,950	7.4%	\$11.31
	Capital Value 2021	waste water	Economic Development	Resilience	Storm water	Transport	Community	UAGC	General rates	2022/2023 proposed	2021/2022 rates	Increase %	Increase \$/pw
Commercial													
Lower Quartile (25%)	\$865,000	\$1,340	\$324	\$17	\$18	\$241	\$157	\$277	\$3,457	\$5,832	\$4,983	17%	\$16.32
Median (50%)	\$1,630,000	\$1,340	\$611	\$32	\$35	\$454	\$297	\$277	\$6,514	\$9,559	\$8,141	17%	\$27.28
Upper Quartile (75%)	\$3,320,000	\$1,340	\$1,245	\$64	\$71	\$925	\$604	\$277	\$13,268	\$17,794	\$15,117	18%	\$51.48
High commercial (99%)	\$41,783,000	\$1,340	\$15,669	\$811	\$892	\$11,636	\$7,607	\$277	\$166,983	\$205,214	\$173,886	18%	\$602.46

