

LTFP Assumptions as at 15 June 2015				Projected 2015 / 2016	Projected 2016 / 2017	Projected 2017 / 2018	Projected 2018 / 2019	Projected 2019 / 2020	Projected 2020 / 2021	Projected 2021 / 2022	Projected 2022 / 2023	Projected 2023 / 2024	Projected 2024 / 2025
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>CPI</b>				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
<b>OPERATIONAL</b>													
				<b>Current \$</b>									
<b>Rates</b>				<b>No. Properties</b>									
Annual Increase				5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
+ growth Residential	8353	-\$	16,959,000	0.25%	0.10%	0.10%	0.10%	0.50%	0.50%	0.25%	0.10%	0.10%	0.10%
+ growth Commercial/Town Centre	324	-\$	2,047,000	0.50%	2.50%	2.50%	2.50%	1.00%	0.25%	0.10%	0.10%	0.10%	0.10%
+ growth Strategic Industry	17	-\$	1,186,000										
+ growth Tourism	10	-\$	466,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
+ growth Industrial	602	-\$	3,986,000	0.25%	0.25%	0.25%	2.50%	1.00%	0.10%	0.10%	0.10%	0.00%	0.00%
+ growth TWA (GRV)	32	-\$	8,089,000	0.00%	-2.50%	-5.50%	-3.00%	-1.50%	-1.50%	0.00%	0.00%	0.00%	0.00%
+ growth TWA (UV)	2	-\$	633,000	0.00%	-1.50%	0.50%	0.00%	-0.50%	0.00%	0.00%	0.00%	0.00%	0.00%
+ growth UV	433	-\$	6,189,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Rates Total				6.50%	4.35%	3.35%	7.60%	6.00%	4.85%	5.95%	5.80%	5.70%	5.70%
<b>User Charges &amp; Fees</b>													
Statutory Fees and Charges		-\$	1,019,000	2.00%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Fees and Charges		-\$	71,800,000	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Airport Fees and Charges		-\$	28,096,000	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
<b>Grants and Contributions Total</b>		-\$	25,021,000										
Grants and Subsidies				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contributions, Reimb & Donation				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Capital Contributions				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Subsidies and Grants				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Other Revenue</b>			-\$1,581,000	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
<b>EXPENSES FROM ORDINARY ACTIVITIES</b>													
<b>Employee Costs</b>													
<b>Salaries and Wages Total</b>			\$32,288,000	3.50%	4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.80%	3.80%	3.80%
Collective Agreement				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Growth/Workforce Plan				1.00%	1.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
+ Skill Step Movement				0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Councillor Costs				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
<b>Utilities</b>			\$4,138,000										
Electricity				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Electricity (Airport)				0.00%	0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Water				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Water (effluent reuse)				2.00%	2.00%	-2.50%	0.00%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Water (Airport)				-5.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Telephone/Communications				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
<b>Materials &amp; Contracts</b>			\$34,457,000										
Materials & Services				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Plant & Vehicle Running Costs				0.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Repairs and Maintenance				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Legal				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Consultants				2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Consequential Opex on new Capital (Major Community Facilities)				7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Consequential Opex on new Capital (Minor Community Facilities)				2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Consequential Opex on new Capital (Airport)				2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Consequential Opex on new Capital (Public Infrastructure)				2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>Other Expenses</b>													
Other Operating Expenses			\$5,145,000	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
Insurance			\$1,635,000	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
<b>CAPITAL</b>													
Capital Expenditure				0.00%	0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%
<b>Other Key Assumptions</b>													
Investment Interest Rate				3.30%	3.30%	3.50%	3.50%	3.75%	4.00%	4.00%	4.00%	4.00%	4.00%
Borrowing Interest rate (10 yr)				2.85%	3.10%	3.50%	4.00%	4.50%	4.50%	4.50%	5.00%	5.00%	5.00%