Statement of accounting policies

Reporting entity

Waipa District Council is a territorial local authority established under the Local Government Act 2002 (LGA) and is domiciled and operates in New Zealand. The relevant legislation governing the Council's operations includes the LGA and the Local Government (Rating) Act 2002.

The group consists of the ultimate parent, Waipa District Council, and the Waipa Community Facilities Trust. Council is not presenting group forecast financial statements as the parent statements are considered to be more relevant to users. The main purpose of these statements is to provide users with information about the core services that Council intends to provide ratepayers, the expected cost of those services and the consequent requirement for rate funding.

The primary objective of Council and group is to provide goods or services for the community or social benefit rather than making a financial return. Accordingly, Council has designated itself and the group as public benefit entities (PBEs) for financial reporting purposes.

Basis of preparation

The financial statements have been prepared on the going concern basis, and the accounting policies have been applied consistently throughout the period.

The financial statements of the Council and group have been prepared in accordance with the requirements of the LGA and the local Government (Financial Reporting and Prudence) Regulations 2014 (LG(FRP)R,), which include the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

The financial statements have been prepared in accordance with Tier 1 PBE accounting standards.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars ($'000). The functional currency of Council is New Zealand dollars.

Summary of significant accounting policies

Goods and services taxation (GST)

All items in the financial statements are stated exclusive of GST, except for receivables and payables which are stated on a GST inclusive basis.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department (IRD) is included as part of receivables or payables in the statement of financial position. The net GST paid to, or received from the IRD is classified as an operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

Income tax

The Council is tax exempt for income tax purposes.

Budget figures

The budget figures have been prepared in accordance with the New Zealand Generally Accepted Accounting Practices, using accounting policies that are consistent with those adopted by Council for the preparation of these financial statements.

Cost allocation

Council has derived the cost of service for each significant activity using the cost allocation system outlined below.

Direct costs are those costs directly attributable and charged to a significant activity. Indirect costs are those costs which cannot be identified in an economically feasible manner with a specific significant activity. Indirect costs are charged to significant activities using appropriate cost drivers such as computer equipment used, staff numbers and floor area.

Revenue

Revenue may be derived from either exchange or non-exchange transactions.

Exchange transactions

Exchange transactions are transactions where Council receives assets or services, or has liabilities extinguished, and directly gives approximately equal value to another entity in exchange.

Specific accounting policies for major categories of exchange revenue transactions are listed below.

Interest and dividends

Interest income is recognised using the effective interest method.

Dividends are recognised when Council's right to receive the payment is established.

Pensioner housing revenue

Rental revenue arising from tenancy agreements is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of revenue and expenditure due to its operating nature.

Other gains and losses

Other gains and losses include fair value gains and losses on financial instruments at fair value through surplus or deficit, unrealised fair value gains and losses on the revaluation of investment properties and realised gains and losses on the sale of Property, Plant and Equipment (PPE) held at cost.

Sales of goods

Revenue from the sale of goods is recognised when a product is sold to the customer.

Non-exchange transactions

Non-exchange transactions are transactions that are not exchange transactions. In a non-exchange transaction, Council either receives value from or gives value to another entity without directly giving or receiving approximately equal value in exchange, or where the value given or received is not able to be accurately measured.

An inflow of resources from a non-exchange transaction, whether this be an asset or revenue, is only recognised if a liability is not also recognised for that particular asset or revenue.

A liability is only recognised to the extent that the present obligations have not been satisfied. A liability in respect of a transferred asset is recognised only when the transferred asset is subject to a condition, such as a condition for the asset to be consumed as specified and/or that future economic benefits or service potential must be returned to the owner.

Specific accounting policies for major categories of non-exchange revenue transactions are listed below.

Rates revenue

The following policies for rates have been applied:

- General rates, targeted rates (excluding water-by-meter) and uniform annual general charges are recognised at the start of the financial year to which the rates resolution relates. They are recognised at the amounts due. The Council considers that the effect of payment of rates by instalments is not sufficient to require discounting of rates receivables and subsequent recognition of interest revenue.

- Rates arising from late payment penalties are recognised as revenue when rates become overdue.

- Revenue from water-by-meter rates is recognised on an actual basis. Unbilled usage, as a result of unread meters at year end, is accrued on an average usage basis.

- Rates remissions are recognised as a reduction in rates revenue when the Council has received an application that satisfies its rates remission policy.

Development contributions

Development and financial contributions are recognised as revenue when Council provides, or is able to provide, the service for which the contribution was charged. Otherwise, development and financial contributions are recognised as liabilities until such time as Council provides, or is able to provide the service.

New Zealand Transport Agency roading subsidies

Council receives funding assistance from the New Zealand Transport Agency, which subsidises part of the costs of maintenance and capital expenditure on the local roading infrastructure. The subsidies are recognised as revenue upon entitlement as conditions pertaining to eligible expenditure have been fulfilled.

Other grants received

Other grants are recognised as revenue when they become receivable unless there is an obligation in substance to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied.

Direct charges

Rendering of services at a price that is not approximately equal to the value of the service provided by the Council or Group is considered a non-exchange transaction. This includes rendering of services where the price does not allow the Council to fully recover the cost of providing the service (such as resource consents, building consents, water connections, dog licencing, etc.), and where the shortfall is subsidised by income from other activities, such as rates. Generally there are no conditions attached to such revenue.

Revenue from such services is recognised when the Council or Group issues the invoice or bill for the service. Revenue is recognised at the amount of the invoice or bill, which is the fair value of the cash received or receivable for the service. Revenue is recognised by reference to the stage of completion of the service to the extent that the Council or Group has an obligation to refund the cash received from the service (or to the extent that the customer has the right to withhold payment from the Council or Group for the service) if the service is not completed.

Building and resource consent revenue

Fees and charges for building and resource consent services are recognised on a percentage completion basis with reference to the recoverable costs incurred at balance date.

Entrance fees

Entrance fees are fees charged to users of the Council's local facilities, such as the pools. Revenue from entrance fees are recognised upon entry to such facilities.

Infringement fees and fines

Infringement fees and fines mostly relate to animal infringements and parking infringements and are recognised when the revenue is received. The fair value of this revenue is determined based on the probability of collecting fines, which is estimated by considering the collection history of fines over the preceding 2-year period.

Vested or donated physical assets

Where a physical asset is acquired for nil or nominal consideration the fair value of the asset received is recognised as income. Assets vested in Council are recognised as revenue when control over the asset is obtained.

The fair value of vested assets is usually determined by reference to the cost of constructing the asset. For assets received from property developments, the fair value is either based on construction price information provided by the property developer or values as per the last revaluation.

For long-lived assets that must be used for a specific purpose (e.g. land must be used as a recreation reserve), Council immediately recognises the fair value of the asset as revenue. A liability is only recognised if Council expects that it will need to return or pass the asset to another party.

Council is required by the New Zealand Local Government Funding Agency Limited (LGFA) Guarantee and Indemnity Deed to disclose in its financial statements (or notes) its annual rates income. That Deed defines annual rates income as an amount equal to the total revenue from any funding mechanism authorised by the Local Government (Rating) Act 2002 together with any revenue received by Council from other local authorities for services provided by that Council for which those other Local Authorities rate.

Personnel costs

Employer contributions to KiwiSaver are accounted for as defined contribution superannuation schemes and are expensed in the surplus or deficit as incurred.

Other expenses

Grant expenditure

Non-discretionary grants are those grants that are awarded if the grant application meets the specified criteria, and are recognised as expenditure when an application that meets the specified criteria for the grant has been received. Discretionary grants are those grants where Council has no obligation to award on receipt of the grant application and grants are recognised as expenditure on payment.

Operating leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

Finance costs

In accordance with PBE IPSAS 5 Borrowing Costs, all borrowing costs are recognised as an expense in the period in which they are incurred.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Statement of Financial Position.

Trade and other receivables

Trade and other receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Loans are initially recognised at the present value of their expected future cash flows, discounted at the current market rate of return of a similar asset/investment. They are subsequently measured at amortised cost using the effective interest method. The difference between the face value and present value of expected future cash flows of the loan is recognised in the Statement of Comprehensive Revenue and Expense as a grant.

A provision between the face value and present value of expected future cash flows of the loan is recognised in the Statement of Comprehensive Revenue and Expense as a grant.

A provision for impairment of receivables is established when there is objective evidence that Council will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted using the effective interest method.

Other financial assets

Council classifies its investments in the following categories:

- Financial assets at fair value through surplus or deficit;
- Loans and receivables;
- Held-to-maturity investments; and
- Financial assets at fair value through other comprehensive revenue and expense.

The classification depends on the reason behind acquiring the investment. Council decides how to classify its investments when they are acquired.

Purchases and sales of investments are recorded on the value date. Financial assets are no longer recognised when the right to receive cash flows from the financial assets has expired or has been transferred. The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active, Council establishes fair value through valuation techniques. At each year end Council assesses whether there is evidence that a financial asset or group of financial assets is impaired. Any impairment loss is recognised in the Statement of Comprehensive Revenue and Expense.

Financial assets at fair value through surplus or deficit

This category has two sub-categories: financial assets held for trading, and those designated at fair value through surplus or deficit. A financial asset falls in this category if acquired principally to sell in the short-term or if designated this way by Council. After initial recognition, they are measured at their fair values with gains or losses on re-measurement recognised in the surplus or deficit. These financial assets are classified as current assets if they are held for trading or expected to be realised within twelve months of the year end date.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments not quoted in an active market. They arise when Council provides money, goods or services directly to a debtor with no intention of selling the receivable asset. After initial recognition, they are measured at amortised cost using the effective interest method. Gains and losses when the asset is impaired or derecognised are recognised in the surplus or deficit. They are included in current assets, except for those with maturities greater than twelve months after the year end date, which are classified as non-current assets.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that Council has the intention and ability to hold to maturity. After initial recognition, they are measured at amortised cost using the effective interest method. Gains or losses when the asset is impaired or derecognised are recognised in the surplus or deficit.

Financial assets at fair value through other comprehensive revenue and expense

Financial assets at fair value through other comprehensive revenue and expense are those that are designated into the category at initial recognition or are not classified in any of the other categories above. They are included in non-current assets unless management intends to dispose of the share investment within 12 months of balance date or if the debt instrument is not expected to be realised within 12 months of balance date. The Council includes in this category:

- investments that it intends to hold long-term but which may be realised before maturity; and
- shareholdings that it holds for strategic purposes.

These investments are measured at their fair value, with gains and losses recognised in other comprehensive revenue and expense, except for impairment losses, which are recognised in the surplus or deficit. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is reclassified from equity to the surplus or deficit.

Assets held for sale

Assets held for sale are classified as held for sale if their carrying amount will be recovered principally through a sale transaction, not through continuing use. Assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

Any impairment losses for write-downs of non-current assets held for sale are recognised in the surplus or deficit.

Any increases in fair value (less costs to sell) are recognised up to the level of any impairment losses that have been previously recognised.

These assets are not depreciated or amortised.

Property, plant and equipment

Property, plant and equipment consists of:

- Operational assets which include land, buildings, library books, plant, furniture and equipment, and motor vehicles.
- Infrastructural assets which are the fixed utility systems. Each asset class includes all items that are required for the network to function, for example sewer reticulation includes reticulation piping and sewer pump stations.

Property, plant and equipment is shown at cost or valuation, less accumulated depreciation and impairment losses.

Additions

The cost of an item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits or service potential associated with the item will flow to Council and the cost of the item can be measured reliably. Additions are generally recognised at cost. Where an asset is acquired through a non-exchange transaction, it is recognised at its fair value at the date of acquisition.

Disposals

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposal are included in the Statement of Comprehensive Revenue and Expense. When revalued assets are sold, the amounts included in asset revaluation reserves in respect of those assets are transferred to retained earnings.

Subsequent costs

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential with the item will flow to Council and the cost of the item can be measured reliably.

The costs of day-to-day servicing of property, plant, and equipment are recognised in the surplus or deficit as they are incurred.

Depreciation

Depreciation is provided on a straight-line basis on all property, plant and equipment other than land, at rates that will write off the cost (or valuation) of the assets to their estimated residual values over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

	Components	Years
Water Treatment	Structures Plant Pipes	25 – 100 10 – 60 60
Water Reticulation	Pipes Fittings	25 – 130 10 – 30
Sewage Treatment	Structures Plant Pipes	25 – 100 10 – 60 60
Sewerage Reticulation	Pipes Fittings Manholes	50 – 130 25 – 80 50 – 80
Stormwater	Structures Pipes Manholes	15 – 80 50 – 130 50 – 80
Formation/carriageway and shoulder		Infinite
Pavement structure		30 – 150
Pavement surface (seal)		10 – 20
Catchpits and culverts		30 – 80
Bridges		20 – 120
Kerb and channel		30 -50
Lighting		10 – 50
Footpaths		15 – 100
Signs		5 – 35
Railings		20 – 35
Islands		35 - 100

	Components	Years
Buildings – not componentised		20 – 100
Building – structure		30 – 100
Building – fit-out		25 – 80
Building – services		25 – 80
Plant/motor vehicles		3 – 15
Furniture, fittings and equipment		3 – 15
Computer equipment		3 – 15
Intangibles		3 – 15
Library Books		7

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year end.

Revaluation

Those asset classes that are revalued are valued on a yearly cycle on the basis described below, with the exception of Operational Land and Buildings, which is valued every three years.   All other asset classes are carried at depreciated historical cost.

The carrying values of revalued assets are assessed annually to ensure that they do not differ materially from the assets' fair values. If there is a material difference, then the off-cycle asset classes are revalued.

Revaluations of property, plant, and equipment are accounted for on a class-of-asset basis.

The net revaluation results are credited or debited to other comprehensive revenue and expense and are accumulated to an asset revaluation reserve in equity for that class-of-asset. Where this would result in a debit balance in the asset revaluation reserve, this balance is not recognised in other comprehensive revenue and expense but is recognised in the surplus or deficit. Any subsequent increase on revaluation that reverses a previous decrease in value recognised in the surplus or deficit will be recognised first in the surplus or deficit up to the amount previously expensed, and then recognised in other comprehensive revenue and expense.

Operational land and buildings

At fair value as determined from market-based evidence where there is a market, or depreciated replacement cost for specialised assets, by an independent valuer.

Infrastructural assets

At fair value determined on a Depreciated Replacement Cost (DRC) basis by an independent valuer.

Land under roads and road reserves

Land under roads is no longer revalued.

Accounting for revaluations

Revaluations of property, plant and equipment are on a class of asset basis. The results of revaluing are credited or debited to an asset revaluation reserve for that class of asset. Where this results in a debit balance in the asset revaluation reserve, this balance is expensed in the Statement of Comprehensive Revenue and Expense. Any subsequent increase in revaluation that offsets a previous decrease in value recognised in the Statement of Comprehensive Revenue and Expense will be recognised first in the Statement of Comprehensive Revenue and Expense up to the amount previously expensed, and then credited to the revaluation reserve for that class of asset.

Impairment of property, plant and equipment and intangible assets

Assets that have a finite useful life are reviewed for indicators of and are tested annually for impairment at each balance date. When there is an indicator of impairment the asset's recoverable amount is estimated. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

If an asset's carrying amount exceeds its recoverable amount, the asset is impaired and the carrying amount is written down to the recoverable amount. For revalued assets, the impairment loss is recognised against the revaluation reserve for that class of asset. Where that results in a debit balance in the revaluation reserve, the balance is recognised in the surplus or deficit.

For assets not carried at a revalued amount, the total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss on a revalued asset is credited to the revaluation reserve. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit, a reversal of the impairment loss is also recognised in the surplus or deficit.

For assets not carried at a revalued amount, the reversal of an impairment loss is recognised in the surplus or deficit.

Value in use for non-cash-generating assets

Non-cash-generating assets are those assets that are not held with the primary objective of generating a commercial return.

For non-cash generating assets, value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

Value in use for cash-generating assets

Cash-generating assets are those assets that are held with the primary objective of generating a commercial return.

The value in use for cash-generating assets and cash-generating units is the present value of expected future cash flows.

Impairment of revalued assets

In April 2017 the XRB issued *Impairment of Revalued Assets*, which now scopes in revalued property, plant and equipment into the impairment accounting standards. Previously, only property, plant and equipment assets measured at cost were scoped into the impairment accounting standards.

Council has early adopted this amendment in preparing its 30 June 2017 financial statements. Council is required to assess at each reporting date whether there is any indication that an asset may be impaired. If any indication exists, Council is required to assess the recoverable amount of that asset and recognise an impairment loss if the recoverable amount is less than the carrying amount. Council can therefore impair a revalued asset without having to revalue the entire class of an asset to which the asset belongs.

Intangible assets

Software acquisition and development

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with maintaining computer software are recognised as an expense when incurred. Staff training costs are recognised in the surplus or deficit when incurred. Costs associated with development and maintenance of the Council's website are recognised as an expense when incurred.

Amortisation

The carrying value of an intangible asset with a finite life is amortised on a straight line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each period is recognised in the Statement of Comprehensive Revenue and Expense. The useful lives and associated amortisation rates of computer software have been estimated at 3-10 years (33% - 10%).

Impairment of intangible assets

Intangible assets that have an indefinite useful life, or not yet available for use, are not subject to amortisation and are tested annually for impairment. Assets that have a finite life are reviewed for indicators of impairment and tested annually for impairments each balance date.

Emissions trading scheme

Gains and losses on disposal are determined by comparing the disposal proceeds with the carrying amount of the New Zealand Units (NZU). Gains and losses on disposals are reported in the surplus or deficit. If at the end of any financial year there has been some deforestation (such as harvesting) that is yet to be replanted, a contingent liability will be disclosed until such time as replanting has occurred. After initial recognition, Emission Trading Scheme credits are measured at their fair values with gains or losses on re-measurement recognised in the surplus or deficit. NZUs are not amortised and have an indefinite life.

Forestry assets

Forestry assets are independently revalued annually at fair value less estimated point of sale costs. Fair value is determined based on the present value of expected net cash flows discounted at a current market determined pre-tax rate. This calculation is based on existing sustainable felling plans and assessments regarding growth, timber prices, felling costs and silvicultural costs and takes into consideration environmental, operational and market restrictions.

Gains or losses arising on initial recognition of forestry assets at fair value less estimated point of sale costs, and from a change in fair value less estimated point of sale costs, are recognised in the Statement of Comprehensive Revenue and Expense. The costs to maintain the forestry assets are included in the Statement of Comprehensive Revenue and Expense.

Investment property

Properties leased to third parties under operating leases are classified as investment property unless the property is held to meet service delivery objectives, rather than to earn rentals.

Initially, investment properties are measured at cost including transaction costs. Subsequent to initial recognition investment properties are measured at fair value as determined annually by an independent valuer. Gains and losses on revaluation, acquisition and disposal are recognised in the Statement of Comprehensive Revenue and Expense.

Trade and other payables

Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

Provisions

Council recognises a provision for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, it is probable that expenditures will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense and is included in “finance costs”.

Employee benefit liabilities

Employee benefits expected to be settled within twelve months of balance date are measured at nominal values based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to, but not yet taken at balance date, and sick leave. A liability for sick leave is recognised to the extent that absences in the coming year are expected to be greater than the sick leave entitlements earned in the coming year. The amount is calculated based on the unused sick leave entitlement that can be carried forward at balance date, to the extent that it is anticipated it will be used by staff to cover those future absences.

Borrowings

Borrowings are initially recognised at their fair value. After initial recognition, all borrowings are measured at amortised cost using the effective interest method.

Derivative financial instruments

Council uses derivative financial instruments to hedge its exposure to interest rate risks arising from financing activities. In accordance with the treasury management policy Council does not hold or issue derivative financial instruments for trading purposes.

Derivative financial instruments are recognised initially at fair value. Subsequent to initial recognition, derivative financial instruments are stated at fair value. The gain or loss on re-measurement to fair value is recognised immediately in the Statement of Comprehensive Revenue and Expense. However, where derivatives qualify for hedge accounting, recognition of any resultant gain or loss depends on the nature of the item being hedged (see Hedging policy).

The fair value of interest rate swaps is the estimated amount that the Council would receive or pay to terminate the swap at the Statement of Financial Position date, taking into account current interest rates and the current credit worthiness of the swap counterparts.

Hedging

Derivatives are first recognised at fair value on the date a contract is entered into and are subsequently re-measured to their fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. Council designates certain derivatives as either: (1) hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedge); or (2) hedges of highly probable forecast transactions (cash flow hedges).

At the inception of the transaction Council documents the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. Council documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the Statement of Comprehensive Revenue and Expense, together with any changes in the fair value of the assets or liability that are attributable to the hedged risk.

Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in equity in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the Statement of Comprehensive Revenue and Expense.

Amounts accumulated in equity are recycled in the Statement of Comprehensive Revenue and Expense in the periods when the hedged item will affect profit or loss (for instance when the forecast sale that is hedged takes place). However, when the forecast transaction that is hedged results in the recognition of the non-financial assets (for example inventory) or a non-financial liability, the gains and losses previously deferred in equity are transferred from equity and included in the measurement of the initial cost of carrying amount of the asset or liability.

When a hedging instrument expires or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at the time remains in equity and is recognised when the forecast transactions is ultimately recognised in the Statement of Comprehensive Revenue and Expense.

When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the Statement of Comprehensive Revenue and Expense.

Derivatives that do not qualify for hedge accounting

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that do not qualify for hedge accounting are recognised immediately in the Statement of Comprehensive Revenue and Expense.

Equity

Equity is the community’s interest in Council and is measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into a number of reserves, the components are:

- Retained earnings

- Council created reserves
- Revaluation Reserves
- Cash flow hedge reserve

Council created reserves

Council created reserves are a component of equity representing a particular use to which various parts of equity have been assigned. Council may alter them without reference to any third party or the Courts. Transfers from these reserves may be made only for certain specified purposes or when certain specified conditions are met.

Revaluation reserves

This reserve relates to the revaluation of property, plant and equipment to fair value.

Cash flow hedge reserves

This reserve comprises the effective portion of the cumulative net change in the fair value of derivatives designated as cash flows hedges.

Critical accounting estimates and assumptions

In preparing these financial statements the Council has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- ✓ Estimating the landfill aftercare provision - Council has the responsibility under the resource consents to provide ongoing maintenance and monitoring of the landfills after the sites are closed. The landfill provision is estimated taking into account existing technology and is discounted using a weighted average cost of capital.

- ✓ Estimating the fair value of land, buildings, and infrastructural assets – there are a number of assumptions and estimates used when performing Depreciated Replacement Cost valuations over infrastructural assets. These include:

- ✓ The physical deterioration and condition of an asset, for example Council could be carrying an asset at an amount that does not reflect its actual condition. This is particularly so for those assets, which are not visible, for example stormwater, wastewater and water supply pipes that are underground. This risk is minimised by Council performing a combination of physical inspections and condition modelling assessments of underground assets.

- ✓ Estimating any obsolescence or surplus capacity of an asset.

- ✓ Estimates are made when determining the remaining useful lives over which the asset will be depreciated. These estimates can be impacted by the local conditions, for example weather patterns and traffic growth. If useful lives do not reflect the actual consumption of the benefits of the assets, then Council could be over or under estimating the annual depreciation charge recognised as an expense in the Statement of Comprehensive Revenue and Expense. To minimise this risk Council's infrastructural assets useful lives have been determined with reference to the New Zealand Infrastructural Asset Valuation and Depreciation Guidelines published by the National Asset Management Steering Group, and have been adjusted for local conditions based on past experience. Asset inspections, deterioration and condition modelling are also carried out regularly as part of Council's asset management planning activities, which gives Council further assurance over its useful life estimates.

- ✓ Experienced independent valuers perform Council's infrastructural asset revaluations.

Funding impact statement

The funding impact statement, has been prepared in accordance with schedule 10 of the Local Government Act 2002, as well as sections 13 to 19 of the Local Government (Rating) Act 2002 and sets out:

- ✓ The revenue and financing mechanisms used.
- ✓ An indicative level or amount of funding for each mechanism.
- ✓ A summary of the total rates requirement.
- ✓ The application of funding methods to Council activities.

This statement should be read in conjunction with our Revenue & Financing Policy (refer to page xxx) that sets out our policies in respect of each source of funding for operating and capital expenses. We have reviewed the Revenue and Financing Policy as part of preparing this long-term plan and in doing so have taken into consideration:

- ✓ The community outcomes to which each activity primarily contributes.
- ✓ The distribution of benefits between the community as a whole, any identifiable part of the community, and individuals.
- ✓ The period in or over which those benefits are expected to occur.
- ✓ The extent to which the actions or inaction of particular individuals or a group contribute to the need to undertake the activity.
- ✓ The costs and benefits, including consequences for transparency and accountability, of funding the activity distinctly from other activities.
- ✓ The overall impact of any allocation of liability for revenue needs on the community.

The Consolidated Funding Statement includes petrol tax, funds from asset sales, rates penalties and rates remissions which are not directly attributable to a specific activity.

Consolidated statement of cost of service

	Annual Plan $000	Budget $000	Budget $000	Budget $000	Budget $000	Budget $000	Budget $000	Budget $000	Budget $000	Budget $000	Budget $000
REVENUE											
Governance	42	42	108	42	42	113	42	42	118	42	42
Planning and Regulatory	4,235	4,908	5,006	5,113	5,281	5,391	5,518	5,644	5,778	5,921	6,066
Community Services and Facilities	3,260	6,126	3,934	4,282	4,376	4,494	4,533	4,662	4,702	4,942	4,997
Roads and Footpaths	7,658	7,566	8,230	8,866	8,420	9,286	10,419	10,491	8,835	9,017	9,331
Wastewater Treatment and Disposal	555	967	1,098	1,174	1,362	1,339	1,222	1,033	865	736	703
Water Treatment and Supply	6,423	10,689	11,171	11,587	12,241	13,286	14,794	14,783	15,281	15,378	15,909
Support Services*	10,657	12,192	12,777	13,149	13,587	14,303	15,056	15,346	15,735	15,971	16,307
GROSS REVENUE	32,830	42,490	42,324	44,213	45,309	48,212	51,584	52,001	51,314	52,007	53,355
Less Internal Charges	10,614	12,062	12,644	13,012	13,446	14,159	14,908	15,193	15,578	15,810	16,141
NET REVENUE	22,216	30,428	29,680	31,201	31,863	34,053	36,676	36,808	35,736	36,197	37,214
OPERATING EXPENDITURE											
Governance	7,639	8,607	8,485	8,416	8,231	9,096	9,199	8,900	9,393	9,591	9,675
Planning and Regulatory	6,490	7,167	7,509	7,639	7,884	8,128	8,479	8,674	8,916	9,107	9,382
Community Services and Facilities	16,393	23,715	24,100	26,031	26,257	28,287	29,598	30,083	30,349	31,051	31,608
Roads and Footpaths	21,172	20,445	20,803	21,692	22,701	23,913	24,760	26,246	26,948	27,982	28,529
Stormwater	2,943	3,597	3,763	3,980	3,941	4,496	4,923	5,046	5,697	5,818	6,106
Wastewater Treatment and Disposal	6,936	7,454	8,175	8,909	10,878	11,905	12,512	12,509	12,863	12,846	13,258
Water Treatment and Supply	10,431	11,716	12,532	13,762	14,639	15,256	16,173	16,177	16,689	16,803	17,351
Support Services	11,017	12,490	13,078	13,450	13,887	14,603	15,355	15,646	16,035	16,271	16,607
GROSS EXPENDITURE	83,021	95,191	98,445	103,879	108,418	115,684	120,999	123,281	126,890	129,469	132,516
Less Internal Charges	10,614	12,062	12,644	13,012	13,446	14,159	14,908	15,193	15,578	15,810	16,141
Less rates charged to Council properties	900	1,080	1,103	1,126	1,149	1,174	1,201	1,229	1,259	1,289	1,321
NET EXPENDITURE	71,507	82,049	84,698	89,741	93,823	100,351	104,890	106,859	110,053	112,370	115,054
NET COST OF SERVICE - OPERATING	**(49,291)**	**(51,621)**	**(55,018)**	**(58,540)**	**(61,960)**	**(66,298)**	**(68,214)**	**(70,051)**	**(74,317)**	**(76,173)**	**(77,840)**
CAPITAL EXPENDITURE AND DEBT REPAYMENT											
Capital Expenditure (excluding Vested)	52,100	70,076	77,854	76,864	88,981	53,658	37,653	58,192	31,988	31,140	41,241
Vested Assets	2,579	12,478	12,504	34,646	15,193	15,351	16,369	16,650	16,737	17,545	17,489
Debt Repayment	7,000	-	-	-	-	-	5,000	-	11,000	12,500	4,500
TOTAL CAPITAL EXPENDITURE AND DEBT REPAYMENT	61,679	82,554	90,358	111,510	104,174	69,009	59,022	74,842	59,725	61,185	63,230

Consolidated funding impact statement

	2017/18 Annual Plan $000	2018/19 Budget $000	2019/20 Budget $000	2020/21 Budget $000	2021/22 Budget $000	2022/23 Budget $000	2023/24 Budget $000	2024/25 Budget $000	2025/26 Budget $000	2026/27 Budget $000	2027/28 Budget $000
Sources of operating funding											
General rates, uniform annual general charges, rates penalties	26,998	31,289	34,620	37,548	38,526	40,534	41,145	43,278	45,249	48,067	49,953
Targeted rates	26,386	27,734	27,771	27,852	28,892	30,965	33,901	34,251	35,917	36,885	38,536
Subsidies and grants for operating purposes	2,912	3,021	2,965	2,982	3,087	3,151	3,226	3,334	3,430	3,498	3,632
Fees and charges	11,856	12,693	10,799	11,288	11,664	12,077	12,166	12,551	12,928	13,350	13,707
Interest and dividends from investments	310	260	265	271	277	283	289	296	303	310	318
Local authorities fuel tax, fines, infringement fees, and other receipts	342	395	403	412	421	429	439	450	461	471	483
Total sources of operating funding (A)	68,804	75,392	76,823	80,353	82,867	87,439	91,166	94,160	98,288	102,581	106,629
Applications of operating funding											
Payments to staff and suppliers	47,472	54,159	54,468	56,385	57,546	60,550	62,013	62,384	64,658	66,501	68,284
Finance costs	934	917	2,299	4,081	5,753	8,105	8,926	9,362	10,759	10,680	10,193
Other operating funding applications	1,158	1,236	1,161	1,771	1,320	1,307	1,304	1,324	1,344	1,365	1,388
Total applications of operating funding (B)	49,564	56,312	57,928	62,237	64,619	69,962	72,243	73,070	76,761	78,546	79,865
Surplus (deficit) of operating funding (A - B)	19,240	19,080	18,895	18,116	18,248	17,477	18,923	21,090	21,527	24,035	26,764
Sources of capital funding											
Subsidies and grants for capital expenditure	7,117	5,921	5,005	5,118	7,019	7,813	6,222	6,123	4,313	4,407	4,553
Development and financial contributions	4,420	9,378	11,244	15,556	18,184	16,759	17,025	16,421	16,499	15,148	14,088
Increase (decrease) in debt	14,000	33,000	40,500	38,000	43,000	11,000	(5,000)	13,500	(11,000)	(12,500)	(4,500)
Gross proceeds from sale of assets	6,187	995	1,995	599	2,445	342	-	404	-	-	-
Lump sum contributions	-	-	-	-	-	-	-	-	-	-	-
Other dedicated capital funding	-	-	-	-	-	-	-	-	-	-	-
Total sources of capital funding (C)	31,724	49,294	58,744	59,273	70,648	35,914	18,247	36,448	9,812	7,055	14,141
Applications of capital funding											
Capital expenditure											
- to meet additional demand	9,830	12,727	32,176	29,600	44,429	14,914	2,781	26,303	8,355	9,087	11,642
- to improve the level of service	19,985	41,865	32,383	33,648	29,378	24,133	18,443	13,662	5,957	6,112	14,618
- to replace existing assets	22,285	15,484	13,295	13,617	15,174	14,611	16,429	18,227	17,676	15,941	14,981
Increase (decrease) in reserves	(1,136)	(1,702)	(215)	524	(85)	(267)	(483)	(654)	(649)	(50)	(336)
Increase (decrease) of investments	-	-	-	-	-	-	-	-	-	-	-
Total applications of capital funding (D)	50,964	68,374	77,639	77,389	88,896	53,391	37,170	57,538	31,339	31,090	40,905
Surplus (deficit) of capital funding (C - D)	(19,240)	(19,080)	(18,895)	(18,116)	(18,248)	(17,477)	(18,923)	(21,090)	(21,527)	(24,035)	(26,764)
Funding balance ((A - B) + (C - D))	-	-	-	-	-	-	-	-	-	-	-

Reconciliation between the funding impact statement and statement of comprehensive revenue and expense

The funding impact statement is prepared in compliance with the requirements of clause 15, part1, schedule 10 of the Local Government Act 2002. Unlike the statement of comprehensive revenue and expense, the funding impact statement is intended to show in a transparent manner, how all sources of funding received by us are applied. It does not include "non-cash" that is classified as income on the statement of comprehensive revenue and expense (as required by GAAP) such as assets that are vested to us through the subdivision process, or unrealised gains on assets. The statement of comprehensive revenue and expense also requires "non-cash" expenses such as depreciation, amortisation, and unrealised losses of assets to be reflected, whereas these are excluded from the funding impact statement. The reconciliation below identifies the differences between these two statements.

	2017/18 Annual Plan $000	2018/19 Budget $000	2019/20 Budget $000	2020/21 Budget $000	2021/22 Budget $000	2022/23 Budget $000	2023/24 Budget $000	2024/25 Budget $000	2025/26 Budget $000	2026/27 Budget $000	2027/28 Budget $000
Total prospective revenue and expense wholly attributable to District Council	35,001	35,329	53,362	67,481	67,050	55,071	69,404	60,569	74,902	64,741	85,174
Surplus (deficit) of operating funding per prospective whole of Council funding impact statement	19,240	19,080	18,895	18,116	18,248	17,477	18,923	21,090	21,527	24,035	26,764
Difference	15,761	16,249	34,467	49,365	48,802	37,594	50,481	39,479	53,375	40,706	58,410
The difference is due to:											
Capital income	11,537	15,299	16,249	20,674	25,203	24,572	23,247	22,544	20,812	19,555	18,641
Vested assets	2,580	12,477	12,504	34,646	15,193	15,351	16,369	16,650	16,738	17,545	17,489
Revaluation of assets	23,584	13,094	31,378	21,260	37,012	28,267	43,296	33,977	50,995	40,243	60,172
Gain (loss) on sale/disposal of assets	(410)	(2,729)	(2,129)	(2,038)	(1,846)	(2,260)	(2,312)	(2,371)	(2,427)	(2,488)	(2,553)
Depreciation and amortisation	(21,530)	(21,892)	(23,535)	(25,176)	(26,760)	(28,336)	(30,119)	(31,321)	(32,743)	(34,149)	(35,339)
Total explained difference	15,761	16,249	34,467	49,366	48,802	37,594	50,481	39,479	53,375	40,706	58,410

Rates Information

Rateable property numbers as required by legislation:

Table 1: Rateable property numbers

Year	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
Rateable Properties	21,564	22,079	22,703	23,335	24,015	24,688	25,373	26,054	26,725	27,402

Rates requirement figures quoted in the section below are GST inclusive (with GST at the prevailing rate).

District-wide funding

The funding of district-wide activities will be from a combination of general rates, uniform annual general charge (UAGC) and targeted ward rates. This combination of general rates, UAGC and targeted ward rates is referred to as 'district-wide funding'. Activities funded from district-wide funding include governance, animal control, building, environmental health, resource management, development engineering, parks and reserves, Mighty River Domain, libraries, Cambridge pool, Te Awamutu Events Centre, museums, heritage, cemeteries, public toilets, property, district halls, community buildings, civil defence, litter bins, recycling, roading, stormwater, water supply and sewerage.

Definition of a separately used or inhabited part of a rating unit (SUIP).

A separately used or inhabited part of a rating unit exists where there is use or ability to use a part or parts of the rating unit as an independent residence; or in the case of a rating unit used for commercial or industrial business, where there is use or ability to use a part or parts of the rating unit for independent trading operations. This is on the basis that where a rating unit is configured for the purpose of separate inhabitation or use, even if it is not currently occupied, this constitutes a separate use of the rating unit by the owner.

General rate

A general rate is set under section 13 of the Local Government (Rating) Act 2002 based on the capital value of each rating unit in the district and with no differential. The rate for 2018/19 is 0.1402 cents in the dollar on the capital value of each rating unit.

The general rate will fund 57 per cent of the district-wide funding.

Amount to be raised: $23,469,051 inclusive of GST.

Uniform annual general charge (UAGC)

A uniform annual general charge is set under section 15 of the Local Government Rating Act 2002 at $606.00 inclusive of GST per separately used or inhabited part of a rating unit.

The uniform annual general charge will fund a portion of the district-wide funding.

Amount to be raised: $13,852,554 inclusive of GST.

Targeted rates

Targeted rates are set under sections 16 and 19 of the Local Government Rating Act 2002 for the activities listed below. The Council will not invite lump sum contributions in respect of any of these targeted rates.

Targeted ward rates

A targeted ward rate is set on each rating unit in the district. The targeted rate will be a fixed amount per rating unit. This rate will be set on a differential basis based on location, being the wards of Te Awamutu, Kakepuku, Cambridge, Maungatautari and Pirongia. The rates for the 2018/19 year are shown in the following table:

Table 2: Targeted ward rates

Ward	$ Rate (Incl GST)	$ Raising
Cambridge	342.98	2,880,693
Kakepuku	381.20	450,200
Maungatautari	300.41	419,980
Pirongia	357.88	1,061,472
Te Awamutu	435.98	2,821,204

The targeted ward rate will fund a portion of the district-wide funding and fund the public community/group benefit element of activities.

The activities funded from the targeted ward rate include community boards, community grants, libraries, Cambridge pool, Te Awamutu Events Centre, museums, Cambridge Town Hall (Cambridge ward only) community properties (Cambridge and Te Awamutu Wards), passenger transport, Cambridge Refuse Centre grant, and National Cycling Centre of Excellence.

Amount to be raised: $7,633,549 inclusive of GST.

Cambridge community sports hall

A targeted rate is set to fund the loan charges for the grant made for the development of the sports hall located at the Cambridge High School.

The targeted rate is a fixed amount per rating unit. A rate of $10.00 inclusive of GST is set for each rating unit in the Cambridge and Maungatautari wards.

Amount to be raised: $98,000 inclusive of GST.

Urban Town Halls

A targeted rate is set to fund the maintenance costs for the Pirongia Memorial Hall and the Kihikihi Town Hall and part of the maintenance costs of the Cambridge Town Hall.

The targeted rate is a fixed amount per rating unit. A rate of $6.70 inclusive of GST is set for each rating unit in the Cambridge and Te Awamutu wards and in the Pirongia Township being roll number 4605.

Amount to be raised: $102,810 inclusive of GST.

Capital works

A targeted rate is set to fund capital costs in connection with improvements and extensions to footpaths, kerbing and channelling of roads and street lighting for each ward as follows.

The capital works rate is based on the capital value of each rating unit in the district. The capital works rate is set on a differential basis based on location, with the categories being the wards of Te Awamutu and Cambridge. The rates in cents per dollar of capital value are shown in the following table:

Table 3: Capital works targeted rate

Ward	Rate in cents per dollar (Incl GST)	$ Raising
Cambridge	0.0011	63,063
Te Awamutu	0.0012	39,125

Amount to be raised: $102,188 inclusive of GST.

Stormwater

A targeted rate is set to fund the operating costs and loan charges for stormwater in urban and rural areas of the district. The stormwater rate is based on the capital value of each rating unit in the district. The stormwater rate is set on a differential basis based on location, the categories being urban and rural. Urban is defined as being the urban drainage areas of Cambridge, Te Awamutu, Kihikihi, Ohaupo, Pirongia and Karāpiro, as shown on Drainage Maps on www.waipadc.govt.nz. Rural is defined as the remaining area of the district not defined as urban. The rates for 2018/19 in cents per dollar of capital value are shown in the following table:

Table 4: Stormwater targeted rates

	Rate in cents per dollar (Incl GST)	$ Raising
Urban	0.0407	2,921,676
Rural	0.0066	604,349

Amount to be raised: $3,526,025 inclusive of GST.

Sewerage charges

A targeted rate is set for sewerage disposal costs and loan charges for each rating unit in the areas of the Cambridge sewerage scheme and the Te Awamutu sewerage scheme.

The targeted rate is set on a differential basis based on the provision of service, the categories of service being connected and serviceable. Connected means any rating unit that is connected to the Cambridge or Te Awamutu sewerage scheme. Serviceable means any rating unit situated within 30 metres of a public sewerage drain in one of the above Council sewerage scheme areas to which it is capable of being effectively connected but which is not so connected. For connected rating units, the liability is an amount per rating unit, calculated based on the number of pans and urinals at the rating unit. The rates for the 2018/19 year are:

Table 5: Sewerage targeted rate

	$ Rate per pan or urinal (Incl GST)	$ Raising
Connected (3 or less pans)	492.55	6,339,598
Connected (4 to 10 pans)	418.67	447,976
Connected (11-15 pans)	344.78	142,739
Connected (16-20 pans)	300.45	56,184
Connected (21-35 pans)	270.91	137,891
Connected (36-45 pans)	236.42	19,859
Connected (46 or more pans)	221.65	209,017
	$ Rate per rating unit (Incl GST)	$ Raising
Serviceable	246.27	110,330

A rating unit used primarily as a residence for one household will be treated as having no more than one pan or urinal. Rating units that are neither connected to the scheme nor serviceable are not liable for this rate.

Amount to be raised: $7,463,594 inclusive of GST.

Water charges

A targeted rate is set to fund water supply costs and loan charges to non-metered rating units in the areas of the Cambridge water supply and the Te Awamutu water supply.

The targeted rate is set on a differential basis based on the provision of service, the categories of service being connected and serviceable, and is a fixed amount per separately used or inhabited part of a rating unit. Connected means connected to Council water works in the Cambridge or Te Awamutu water supply areas, but excluding metered connections. Serviceable means within 100 metres of a supply pipe in either of the above water supply areas and capable of being effectively connected but not so connected. The rates for the 2018/19 year are:

Table 6: Non-metered water targeted rate

	$ Rate per Suip (Incl GST)	$ Raising
Connected	106.95	-
Serviceable	106.95	69,000

Rating units that have a metered supply and those that are neither connected to the scheme, nor serviceable are not liable for this rate.
Amount to be raised: $69,000 inclusive of GST.

a) A targeted rate is set for the supply of water to rating units with metered connections.
The targeted rate includes both an amount per connection and a charge based on the cubic metres of water consumed and is set on a differential basis based on the provision of service, for all metered rating units other than rating units subject to a separate water supply contract. The differential categories of service are potable and raw water supply. The rates for the 2018/19 year are:

Table 7: Metered water targeted rate

	$ Rate per SUIP (Incl GST)	Consumption $ Rate (Incl GST)
Potable Water	106.95	1.495 per m^3
Raw Water	106.95	0.3737 per m^3

Amount to be raised: $12,074,440 inclusive of GST.

b) A targeted rate is set to fund the Arohena rural water supply loan costs for Waipa ratepayers within the Arohena rural water supply area.
This revenue is collected on behalf of Otorohanga District Council, who administers the Arohena rural water supply. The Arohena water rate is based on the capital value of each rating unit located within the Arohena rural water supply area. The rate for 2018/19 in cents per dollar of capital value is 0.0082 inclusive of GST.
Amount to be raised: $5,635 inclusive of GST.

Recycling charges

A targeted rate is set to fund the provision of a kerbside refuse recycling service to each household in the district.

The targeted rate is a fixed amount of $52.00 inclusive of GST per separately used or inhabited part of a rating unit.

Amount to be raised: $1,058,375 inclusive of GST.

Community Halls

Council has a number of community halls which have a targeted rate set for each hall. The targeted rates are to fund part of the costs of the relevant community hall.

These rates are a fixed amount per separately used or inhabited part of a rating unit SUIP (where for the purpose of Community Hall rates SUIP is defined to include only household units), and will be charged to every rating units within the relevant community hall areas on which there is at least one residential household.

The plans showing the boundaries of the various community hall areas can be found at www.waipadc.govt.nz

The following table shows the details for the various community hall targeted rates:

Table 8: Community hall targeted rates

	$ Rate per Suip (Incl GST)	$ Raising
Fencourt Hall	14.30	5,448
Hautapu Hall	20.40	8,364
Horahora Hall	26.95	3,611
Karapiro Hall	26.75	8,694
Koromatua Hall	20.40	5,509
Maungatautari Hall	37.25	5,699
Monavale	30.00	5,551
Ngahinapouri Hall	20.40	6,692
Ohaupo Hall	13.30	5,453
Parawera Hall	18.60	2,139
Paterangi Hall	28.55	5,311
Pukeatua Hall	21.30	3,770
Rangioawhia Hall	14.25	1,810
Rukuhia Hall	26.10	7,255
Te Miro Hall	27.90	4,770
Te Rore Hall	13.80	662
Whitehall Hall	30.00	2,640

Community Centres

Council has a number of community centres which have a targeted rate set for each community centre. The targeted rates are to fund part of the costs of the relevant community centre.

These rates are a fixed amount per separately used or inhabited part of a rating unit SUIP (where for the purpose of Community Centre rates SUIP is defined to include only household units), and will be charged to every rating units within the relevant community hall areas on which there is at least one residential household.

The plans showing the boundaries of the various community centre areas can be found at www.waipadc.govt.nz

The following table shows the details for the various community centre targeted rates:

	$ Rate per Suip (Incl GST)	$ Raising
Kaipaki Hall	42.50	11,476
Pirongia Sports Centre	13.80	16,767

Early payment of rates

Sections 55 and 56 of the Local Government Rating Act 2002 empower us to adopt policies in relation to the early payment of rates. Council accepts payment in full of all rates assessed in each year on or before the due date for the first instalment of the year. No discount will be given to any payment of rates received on this basis.

Rates payable by instalments

Rates are payable in four equal instalments with the due dates and penalty dates as set out in the table below:

Instalment	Due Date	Penalty Added
Instalment 1	21 August 2018	28 August 2018
Instalment 2	21 November 2018	28 November 2018
Instalment 3	21 February 2019	28 February 2019
Instalment 4	21 May 2019	28 May 2019

Invoices for the supply of water via metered connections are payable in four instalments. The location where the water is supplied within the District will determine the invoice date and the due date. The due dates are per the following table:

Location	Month invoiced	Due Date
Te Awamutu / Pirongia	October	30-Nov-18
	January	28-Feb-19
	April	31-May-19
	June	31-Jul-19
Kihikihi	October	30-Nov-18
	January	28-Feb-19
	April	31-May-19
	June	31-Jul-19
Cambridge	August	1-Oct-18
	November	3-Jan-19
	February	1-Apr-19
	June	31-Jul-19
Pukerimu / Ohaupo	September	31-Oct-18
	December	31-Jan-19
	March	30-Apr-19
	June	31-Jul-19

Penalties on rates not paid by the due date

Section 58 of the Local Government Rating Act 2002 enables penalties to be imposed. A penalty of 10 per cent will be added to all instalments or part thereof remaining un paid on the relevant date in the “Penalty Added” column of the table above under the heading “Rates payable by instalment”

An additional penalty of 10 per cent will be added to any rates assessed in any previous year that are still unpaid on 3rd July 2018. The penalty will be added on 4th July 2018.

A further additional penalty of 10 per cent will be added to rates from the previous years that are still unpaid after 4th January 2019.

The penalty will be added on 7th January 2019.

Rates breakdown indicator properties

Table 9: Rates breakdown indicator properties

Capital Value Rates	Cents /$ of CV	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28
General		0.1402	0.1448	0.1527	0.1535	0.1587	0.1567	0.1619	0.1665	0.1739	0.1774
Stormwater (Urban)		0.0407	0.0413	0.0423	0.0393	0.0439	0.0457	0.0443	0.0488	0.0473	0.0472
Stormwater (Rural)		0.0066	0.0068	0.0069	0.0064	0.0068	0.0069	0.0070	0.0074	0.0075	0.0076
Uniform Annual General Charge	$	606.00	708.00	753.00	753.00	765.00	765.00	780.00	790.00	815.00	825.00
Fixed Targeted Rates	**$**	**18/19**	**19/20**	**20/21**	**21/22**	**22/23**	**23/24**	**24/25**	**25/26**	**26/27**	**27/28**
Sewerage		492.55	496.00	503.93	511.98	521.87	546.94	561.78	583.97	620.31	656.31
Water - connectable		106.95	109.25	111.55	113.85	117.30	119.60	123.05	126.50	129.95	133.40
Targeted Wards		300 - 436	241 - 359	171 - 316	166 - 323	162 - 312	172 - 310	162 - 306	169 - 291	164 - 285	171 - 285
CB Community Sports Hall		10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Recycling		52.00	51.00	56.00	53.00	54.00	55.00	55.00	56.00	56.00	56.00

These are the indicated rates, GST inclusive.

The indicator properties are shown **INCLUSIVE** of GST.

Cambridge Ward (Residential) $350,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,379	898	916	886	898	898	922	932	941	971	1,003
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	604	644	662	693	683	717	716	727	758	779	790
Total Rates	2,487	2,148	2,286	2,332	2,334	2,380	2,403	2,439	2,489	2,565	2,618
$ incr per week		-6.53	2.68	0.88	0.04	0.88	0.45	0.70	0.96	1.45	1.02
Percentage Increase		-13.6%	6.5%	2.0%	0.1%	2.0%	1.0%	1.5%	2.0%	3.0%	2.1%

Cambridge Ward (Residential) $570,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,379	898	916	886	898	898	922	932	941	971	1,003
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	983	1,044	1,074	1,125	1,110	1,165	1,163	1,182	1,233	1,265	1,285
Total Rates	2,866	2,548	2,698	2,764	2,761	2,828	2,850	2,894	2,964	3,051	3,113
$ incr per week		-6.12	2.89	1.26	-0.05	1.29	0.44	0.84	1.34	1.69	1.16
Percentage Increase		-11.1%	5.9%	2.4%	-0.1%	2.4%	0.8%	1.5%	2.4%	3.0%	2.0%

Cambridge Ward (Residential) $1,190,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,379	898	916	886	898	898	922	932	941	971	1,003
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	2,053	2,173	2,234	2,340	2,312	2,427	2,424	2,463	2,569	2,637	2,677
Total Rates	3,936	3,677	3,858	3,979	3,963	4,090	4,111	4,175	4,300	4,423	4,505
$ incr per week		-4.99	3.51	2.32	-0.31	2.45	0.40	1.23	2.40	2.38	1.56
Percentage Increase		-6.6%	5.0%	3.1%	-0.4%	3.2%	0.5%	1.5%	3.0%	2.9%	1.8%

Rural Residential Cambridge $395,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	433	353	369	326	333	322	320	316	301	295	290
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	567	586	606	637	636	657	649	668	687	715	730
Total Rates	1,504	1,545	1,683	1,716	1,722	1,744	1,734	1,764	1,778	1,825	1,845
$ incr per week		0.87	2.64	0.63	0.12	0.43	-0.18	0.55	0.28	0.92	0.37
Percentage Increase		3.0%	8.9%	2.0%	0.4%	1.3%	-0.5%	1.7%	0.8%	2.7%	1.1%

Rural Residential Cambridge $800,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	505	425	441	402	406	397	396	391	378	372	367
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,149	1,190	1,228	1,292	1,293	1,336	1,321	1,359	1,397	1,456	1,485
Total Rates	2,158	2,221	2,377	2,447	2,452	2,498	2,482	2,530	2,565	2,643	2,677
$ incr per week		1.21	3.00	1.36	0.08	0.88	-0.31	0.93	0.67	1.49	0.65
Percentage Increase		2.9%	7.0%	3.0%	0.2%	1.9%	-0.6%	1.9%	1.4%	3.0%	1.3%

Rural Residential Cambridge $1,523,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	515	435	450	412	416	406	405	401	387	381	376
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	2,188	2,259	2,332	2,454	2,457	2,540	2,511	2,583	2,656	2,768	2,823
Total Rates	3,207	3,300	3,490	3,619	3,626	3,711	3,681	3,764	3,833	3,964	4,024
$ incr per week		1.79	3.67	2.47	0.13	1.64	-0.57	1.59	1.33	2.52	1.15
Percentage Increase		2.9%	5.8%	3.7%	0.2%	2.3%	-0.8%	2.2%	1.8%	3.4%	1.5%

Commercial / Industrial Cambridge $250,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	922	846	865	830	845	844	867	877	885	915	947
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	431	462	475	497	489	513	513	521	543	557	566
Total Rates	1,857	1,914	2,048	2,080	2,087	2,122	2,145	2,178	2,218	2,287	2,338
$ incr per week		1.08	2.60	0.61	0.14	0.68	0.43	0.64	0.77	1.34	0.95
Percentage Increase		3.0%	7.1%	1.5%	0.4%	1.7%	1.1%	1.5%	1.8%	3.1%	2.2%

Commercial / Industrial Cambridge $690,000 with 2 dwellings / units	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,411	1,338	1,361	1,334	1,357	1,366	1,414	1,439	1,469	1,536	1,603
UAGC	1,008	1,212	1,416	1,506	1,506	1,530	1,530	1,560	1,580	1,630	1,650
Capital Value Rates	1,190	1,263	1,299	1,360	1,342	1,409	1,407	1,430	1,491	1,531	1,554
Total Rates	3,609	3,813	4,076	4,200	4,205	4,305	4,351	4,429	4,540	4,697	4,807
$ incr per week		3.92	5.06	2.38	0.11	1.92	0.89	1.49	2.14	3.00	2.12
Percentage Increase		5.6%	6.9%	3.0%	0.1%	2.4%	1.1%	1.8%	2.5%	3.4%	2.3%

Commercial / Industrial Cambridge $1,800,000 with 3 dwellings / units	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,900	1,831	1,857	1,838	1,869	1,888	1,961	2,001	2,053	2,156	2,259
UAGC	1,512	1,212	1,416	1,506	1,506	1,530	1,530	1,560	1,580	1,630	1,650
Capital Value Rates	3,105	3,283	3,376	3,537	3,495	3,670	3,664	3,723	3,883	3,987	4,048
Total Rates	6,517	6,326	6,649	6,881	6,870	7,088	7,155	7,284	7,516	7,773	7,957
$ incr per week		6.02	6.23	4.44	-0.20	4.18	1.32	2.47	4.47	4.93	3.54
Percentage Increase		5.2%	5.1%	3.5%	-0.2%	3.2%	1.0%	1.8%	3.2%	3.4%	2.4%

Te Awamutu Ward (Residential) $310,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,424	981	867	813	827	849	910	894	924	955	998
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	536	571	588	615	606	636	635	647	675	693	702
Total Rates	2,464	2,158	2,163	2,181	2,186	2,250	2,310	2,321	2,389	2,463	2,525
$ incr per week		-5.88	0.09	0.35	0.10	1.25	1.15	0.21	1.30	1.44	1.18
Percentage Increase		-12.4%	0.2%	0.8%	0.2%	3.0%	2.6%	0.5%	2.9%	3.1%	2.5%

Te Awamutu Ward (Residential) $430,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,424	981	867	813	827	849	910	894	924	955	998
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	743	790	813	851	839	881	879	896	935	960	973
Total Rates	2,671	2,377	2,388	2,417	2,419	2,495	2,554	2,570	2,649	2,730	2,796
$ incr per week		-5.66	0.21	0.55	0.05	1.47	1.14	0.30	1.51	1.57	1.25
Percentage Increase		-11.0%	0.5%	1.2%	0.1%	3.2%	2.4%	0.6%	3.0%	3.1%	2.4%

Te Awamutu Ward (Residential) $760,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,424	981	867	813	827	849	910	894	924	955	998
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,313	1,391	1,431	1,498	1,480	1,554	1,551	1,581	1,649	1,693	1,716
Total Rates	3,241	2,978	3,006	3,064	3,060	3,168	3,226	3,255	3,363	3,463	3,539
$ incr per week		-5.07	0.54	1.12	-0.09	2.10	1.11	0.55	2.08	1.94	1.44
Percentage Increase		-8.1%	0.9%	1.9%	-0.1%	3.6%	1.8%	0.9%	3.3%	3.0%	2.2%

Rural Residential Te Awamutu $480,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	530	488	371	309	315	327	363	332	340	335	341
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	691	717	741	779	778	805	795	821	844	880	895
Total Rates	1,725	1,811	1,820	1,841	1,846	1,897	1,923	1,933	1,974	2,030	2,061
$ incr per week		1.66	0.16	0.40	0.11	0.99	0.50	0.19	0.78	1.07	0.61
Percentage Increase		5.0%	0.5%	1.2%	0.3%	2.8%	1.4%	0.5%	2.1%	2.8%	1.6%

Rural Residential Te Awamutu $845,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	530	488	371	309	315	327	363	332	340	335	341
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,216	1,257	1,298	1,366	1,367	1,413	1,396	1,442	1,483	1,546	1,573
Total Rates	2,250	2,351	2,377	2,428	2,435	2,505	2,524	2,554	2,613	2,696	2,739
$ incr per week		1.95	0.50	0.96	0.13	1.37	0.36	0.57	1.13	1.59	0.84
Percentage Increase		4.5%	1.1%	2.1%	0.3%	2.9%	0.8%	1.2%	2.3%	3.2%	1.6%

Rural Residential Te Awamutu $1,720,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	582	540	422	365	368	381	418	387	396	391	397
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	2,475	2,552	2,635	2,773	2,777	2,872	2,838	2,931	3,015	3,142	3,198
Total Rates	3,561	3,698	3,765	3,891	3,898	4,018	4,021	4,098	4,201	4,348	4,420
$ incr per week		2.63	1.30	2.40	0.15	2.32	0.05	1.48	1.97	2.84	1.38
Percentage Increase		3.8%	1.8%	3.3%	0.2%	3.1%	0.1%	1.9%	2.5%	3.5%	1.7%

Commercial / Industrial Te Awamutu $255,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,372	929	816	757	774	795	855	839	868	899	942
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	441	471	485	507	499	524	523	533	556	571	578
Total Rates	2,317	2,006	2,009	2,017	2,026	2,084	2,143	2,152	2,214	2,285	2,345
$ incr per week		-5.98	0.06	0.16	0.18	1.13	1.13	0.17	1.18	1.37	1.15
Percentage Increase		-13.4%	0.1%	0.4%	0.5%	2.9%	2.8%	0.4%	2.9%	3.2%	2.6%

Commercial / Industrial Te Awamutu $670,000 with 3 dwellings / units	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	1,372	929	816	757	774	795	855	839	868	899	942
UAGC	1,512	2,424	2,832	3,012	3,012	3,060	3,060	3,120	3,160	3,260	3,300
Capital Value Rates	1,158	1,227	1,262	1,322	1,305	1,370	1,368	1,394	1,454	1,493	1,513
Total Rates	4,042	4,580	4,910	5,091	5,091	5,225	5,283	5,353	5,482	5,652	5,755
$ incr per week		-22.71	6.35	3.47	0.01	2.60	1.10	1.35	2.48	3.28	1.97
Percentage Increase		-20.5%	7.2%	3.7%	0.0%	2.7%	1.1%	1.3%	2.4%	3.1%	1.8%

Commercial / Industrial Te Awamutu $1,830,000 with 4 dwellings / units	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	2,556	2,529	2,428	2,394	2,438	2,491	2,633	2,665	2,766	2,915	3,075
UAGC	2,016	2,424	2,832	3,012	3,012	3,060	3,060	3,120	3,160	3,260	3,300
Capital Value Rates	3,162	3,340	3,435	3,598	3,556	3,735	3,728	3,800	3,965	4,071	4,126
Total Rates	7,734	8,293	8,695	9,004	9,006	9,286	9,421	9,585	9,891	10,246	10,501
$ incr per week		10.76	7.72	5.95	0.04	5.40	2.58	3.15	5.88	6.84	4.89
Percentage Increase		7.2%	4.8%	3.6%	0.0%	3.1%	1.4%	1.7%	3.2%	3.6%	2.5%

Pirongia Ward - Rural $500,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	491	436	318	253	245	242	253	243	252	246	253
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	712	734	758	798	800	827	818	845	869	907	925
Total Rates	1,707	1,776	1,784	1,804	1,798	1,834	1,836	1,868	1,911	1,968	2,003
$ incr per week		1.32	0.16	0.38	0.65	0.71	0.02	0.60	0.84	1.10	0.68
Percentage Increase		4.0%	0.5%	1.1%	1.9%	2.0%	0.1%	1.7%	2.3%	2.9%	1.8%

Pirongia Ward - Rural $2,720,000 with 2 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	544	489	370	310	299	298	309	299	309	304	311
UAGC	1,008	1,212	1,416	1,506	1,506	1,530	1,530	1,560	1,580	1,630	1,650
Capital Value Rates	3,876	3,991	4,123	4,342	4,351	4,501	4,451	4,595	4,730	4,933	5,033
Total Rates	5,428	5,692	5,909	6,158	6,156	6,329	6,290	6,454	6,619	6,867	6,994
$ incr per week		5.10	4.16	4.78	-0.03	3.32	-0.74	3.15	3.16	4.77	2.44
Percentage Increase		4.9%	3.8%	4.2%	0.0%	2.8%	-0.6%	2.6%	2.5%	3.7%	1.8%

Pirongia Ward - Rural $5,920,000 with 2 dwellings	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	517	462	343	283	272	270	282	272	281	276	283
UAGC	1,008	1,212	1,416	1,506	1,506	1,530	1,530	1,560	1,580	1,630	1,650
Capital Value Rates	8,435	8,687	8,973	9,450	9,470	9,797	9,688	10,001	10,294	10,736	10,954
Total Rates	9,960	10,361	10,732	11,239	11,248	11,597	11,500	11,833	12,155	12,642	12,887
$ incr per week		7.71	7.13	9.74	0.18	6.72	-1.87	6.41	6.20	9.37	4.70
Percentage Increase		4.0%	3.6%	4.7%	0.1%	3.1%	-0.8%	2.9%	2.7%	4.0%	1.9%

Pirongia Village $360,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	478	424	306	240	232	230	240	230	239	234	241
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	617	658	677	709	699	734	733	747	779	800	813
Total Rates	1,599	1,688	1,691	1,702	1,684	1,729	1,738	1,757	1,808	1,849	1,879
$ incr per week		1.70	0.06	0.23	-0.35	0.86	0.18	0.36	0.99	0.79	0.56
Percentage Increase		5.5%	0.2%	0.7%	-1.1%	2.6%	0.6%	1.1%	2.9%	2.3%	1.6%

Pirongia Village $540,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	478	424	306	240	232	230	240	230	239	234	241
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	925	984	1,012	1,060	1,046	1,099	1,097	1,118	1,167	1,198	1,217
Total Rates	1,908	2,014	2,026	2,053	2,031	2,094	2,102	2,128	2,196	2,247	2,283
$ incr per week		2.03	0.24	0.54	-0.43	1.20	0.18	0.49	1.30	0.99	0.68
Percentage Increase		5.5%	0.6%	1.4%	-1.1%	3.1%	0.4%	1.2%	3.2%	2.3%	1.6%

Pirongia Village $880,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	478	424	306	240	232	230	240	230	239	234	241
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,508	1,599	1,644	1,723	1,702	1,788	1,785	1,819	1,899	1,950	1,980
Total Rates	2,490	2,629	2,658	2,716	2,687	2,783	2,790	2,829	2,928	2,999	3,046
$ incr per week		2.65	0.57	1.13	-0.57	1.84	0.16	0.74	1.90	1.37	0.91
Percentage Increase		5.5%	1.1%	2.2%	-1.1%	3.6%	0.3%	1.4%	3.5%	2.4%	1.6%

Ohaupo Village $480,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	478	423	305	240	232	229	240	230	239	234	240
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	684	704	728	766	768	794	786	811	835	871	888
Total Rates	1,666	1,733	1,741	1,759	1,753	1,788	1,791	1,821	1,864	1,920	1,953
$ incr per week		1.30	0.14	0.35	0.65	0.69	0.03	0.58	0.82	1.07	0.66
Percentage Increase		4.1%	0.4%	1.1%	1.9%	2.0%	0.1%	1.7%	2.3%	2.9%	1.8%

Ohaupo Village $650,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	478	423	305	240	232	229	240	230	239	234	240
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,114	1,176	1,209	1,268	1,254	1,317	1,316	1,340	1,399	1,437	1,460
Total Rates	2,096	2,205	2,222	2,261	2,239	2,311	2,321	2,350	2,428	2,486	2,525
$ incr per week		2.10	0.34	0.73	0.34	1.40	0.17	0.57	1.50	1.11	0.75
Percentage Increase		5.2%	0.8%	1.7%	0.8%	3.2%	0.4%	1.3%	3.3%	2.3%	1.6%

Ohaupo Village $710,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	478	423	305	240	232	229	240	230	239	234	240
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,217	1,321	1,358	1,424	1,408	1,479	1,478	1,505	1,572	1,614	1,640
Total Rates	2,199	2,350	2,371	2,417	2,393	2,473	2,483	2,515	2,601	2,663	2,705
$ incr per week		2.91	0.42	0.87	0.31	1.56	0.17	0.63	1.64	1.20	0.81
Percentage Increase		6.9%	0.9%	1.9%	0.7%	3.3%	0.3%	1.3%	3.3%	2.4%	1.6%

Ngahinapouri $390,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	485	430	312	247	239	237	247	237	246	241	247
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	556	572	591	623	624	645	638	659	678	707	722
Total Rates	1,545	1,608	1,611	1,623	1,616	1,647	1,650	1,676	1,714	1,763	1,794
$ incr per week		1.23	0.05	0.21	-0.13	0.60	0.06	0.49	0.73	0.94	0.60
Percentage Increase		4.1%	0.2%	0.7%	-0.4%	1.9%	0.2%	1.6%	2.3%	2.9%	1.8%

Ngahinapouri $1,130,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	485	430	327	262	254	251	262	252	260	255	262
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,610	1,658	1,713	1,804	1,808	1,870	1,849	1,909	1,965	2,049	2,091
Total Rates	2,599	2,694	2,748	2,819	2,815	2,886	2,876	2,941	3,015	3,119	3,178
$ incr per week		1.83	1.02	1.36	-0.08	1.38	-0.20	1.24	1.44	2.00	1.12
Percentage Increase		3.7%	2.0%	2.6%	-0.1%	2.6%	-0.4%	2.3%	2.5%	3.5%	1.9%

Ngahinapouri $3,645,000 with 2 dwellings	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	557	503	384	323	312	311	322	312	322	317	324
UAGC	1,008	1,212	1,416	1,506	1,506	1,530	1,530	1,560	1,580	1,630	1,650
Capital Value Rates	5,194	5,786	5,976	6,294	6,307	6,525	6,453	6,661	6,856	7,151	7,296
Total Rates	6,759	7,501	7,776	8,123	8,125	8,366	8,305	8,533	8,758	9,098	9,270
$ incr per week		6.09	5.30	6.68	0.05	4.62	-1.17	4.39	4.32	6.53	3.31
Percentage Increase		4.4%	3.7%	4.5%	0.0%	3.0%	-0.7%	2.8%	2.6%	3.9%	1.9%

Kakepuku Ward $1,270,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	488	433	315	249	241	239	250	240	248	243	250
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	1,810	1,864	1,925	2,027	2,032	2,102	2,078	2,145	2,208	2,303	2,350
Total Rates	2,801	2,903	2,948	3,029	3,026	3,106	3,093	3,165	3,246	3,361	3,425
$ incr per week		1.95	0.87	1.57	-0.07	1.53	-0.25	1.39	1.57	2.21	1.22
Percentage Increase		3.6%	1.6%	2.8%	-0.1%	2.6%	-0.4%	2.3%	2.6%	3.5%	1.9%

Kakepuku Ward $4,720,000 with 3 dwellings	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	633	579	458	403	389	389	401	391	402	397	403
UAGC	1,512	1,818	2,124	2,259	2,259	2,295	2,295	2,340	2,370	2,445	2,475
Capital Value Rates	6,725	6,926	7,154	7,534	7,550	7,811	7,724	7,974	8,207	8,560	8,734
Total Rates	8,870	9,323	9,736	10,196	10,198	10,495	10,420	10,705	10,979	11,402	11,612
$ incr per week		8.70	7.96	8.83	0.04	5.70	-1.43	5.47	5.27	8.13	4.05
Percentage Increase		5.1%	4.4%	4.7%	0.0%	2.9%	-0.7%	2.7%	2.6%	3.8%	1.8%

Kakepuku Ward $7,100,000 with 3 dwellings	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	592	537	417	361	347	347	360	350	360	355	362
UAGC	1,512	1,818	2,124	2,259	2,259	2,295	2,295	2,340	2,370	2,445	2,475
Capital Value Rates	10,116	10,419	10,761	11,333	11,358	11,749	11,619	11,994	12,345	12,876	13,137
Total Rates	12,220	12,774	13,302	13,953	13,964	14,391	14,274	14,684	15,075	15,676	15,974
$ incr per week		10.64	10.17	12.52	0.20	8.22	-2.27	7.89	7.54	11.55	5.73
Percentage Increase		4.5%	4.1%	4.9%	0.1%	3.1%	-0.8%	2.9%	2.7%	4.0%	1.9%

Maungatautari Ward $630,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	479	390	413	376	380	374	373	370	357	351	346
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	898	924	955	1,006	1,008	1,043	1,031	1,064	1,095	1,143	1,166
Total Rates	1,881	1,920	2,076	2,135	2,141	2,182	2,169	2,214	2,242	2,309	2,337
$ incr per week		0.77	2.99	1.13	0.11	0.78	-0.23	0.86	0.54	1.27	0.54
Percentage Increase		2.1%	8.1%	2.8%	0.3%	1.9%	-0.6%	2.1%	1.3%	2.9%	1.2%

Maungatautari Ward $2,330,000 with 1 dwelling	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	466	377	400	363	367	360	360	356	343	337	332
UAGC	504	606	708	753	753	765	765	780	790	815	825
Capital Value Rates	3,320	3,419	3,532	3,719	3,727	3,856	3,813	3,936	4,051	4,226	4,311
Total Rates	4,290	4,402	4,640	4,835	4,847	4,981	4,938	5,072	5,184	5,378	5,468
$ incr per week		2.16	4.57	3.76	0.23	2.58	-0.83	2.59	2.16	3.72	1.74
Percentage Increase		2.6%	5.4%	4.2%	0.2%	2.8%	-0.9%	2.7%	2.2%	3.7%	1.7%

Maungatautari Ward $5,900,000 with 3 dwellings	2017/18 $	2018/19 $	2019/20 $	2020/21 $	2021/22 $	2022/23 $	2023/24 $	2024/25 $	2025/26 $	2026/27 $	2027/28 $
Fixed Targeted Rates	598	509	530	503	501	497	498	495	484	478	473
UAGC	1,512	1,818	2,124	2,259	2,259	2,295	2,295	2,340	2,370	2,445	2,475
Capital Value Rates	8,407	8,658	8,943	9,418	9,438	9,764	9,655	9,967	10,259	10,700	10,917
Total Rates	10,517	10,985	11,597	12,180	12,198	12,556	12,448	12,802	13,113	13,623	13,865
$ incr per week		9.00	11.77	11.21	0.35	6.87	-2.06	6.80	5.97	9.81	4.65
Percentage Increase		4.5%	5.6%	5.0%	0.1%	2.9%	-0.9%	2.8%	2.4%	3.9%	1.8%