

Funding Impact Statement

Funding Impact Statement

This Funding Impact Statement sets out the sources of operating and capital funding that Council will use to fund its activities over the period of the Long Term Plan (LTP). The rationale for this funding mix is set out in the Revenue and Financing Policy.

Christchurch City Council Funding impact statement

Plan 2017/18		Plan 2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
		\$000									
	Sources of operating funding										
307,719	General rates, uniform annual general charges, rates penalties	307,675	336,259	359,041	377,487	397,470	414,407	430,824	446,338	454,905	462,996
147,893	Targeted rates	182,382	185,228	193,030	206,395	220,201	232,929	246,970	261,666	275,197	293,588
21,538	Subsidies and grants for operating purposes	23,359	24,261	24,557	24,941	25,287	25,663	26,764	27,063	28,089	28,430
107,400	Fees, charges	111,492	116,224	120,238	126,044	134,537	137,376	140,759	147,102	150,377	154,729
237,936	Interest and dividends from investments	230,155	81,748	88,654	87,530	85,776	94,642	98,417	98,780	104,125	106,820
13,361	Local authorities fuel tax, fines, infringement fees, and other receipts	25,512	17,222	16,205	15,430	14,678	14,779	14,891	15,132	15,505	15,772
835,847	Total operating funding	880,575	760,942	801,725	837,827	877,949	919,796	958,625	996,081	1,028,198	1,062,335
	Applications of operating funding										
408,657	Payments to staff and suppliers	447,682	441,416	446,911	454,758	471,035	483,771	495,188	509,766	518,805	532,378
89,978	Finance costs	94,929	99,267	110,382	121,621	131,094	137,637	142,583	144,313	144,099	143,755
40,633	Other operating funding applications	41,771	49,965	49,562	41,616	35,687	34,147	44,442	34,407	34,660	35,037
539,268	Total applications of operating funding	584,382	590,648	606,855	617,995	637,816	655,555	682,213	688,486	697,564	711,170
296,579	Surplus (deficit) of operating funding	296,193	170,294	194,870	219,832	240,133	264,241	276,412	307,595	330,634	351,165
	Sources of capital funding										
44,709	Subsidies and grants for capital expenditure	62,370	46,874	35,369	37,703	29,564	27,364	46,217	31,267	45,878	39,499
18,113	Development and financial contributions	21,215	20,952	21,873	24,276	24,115	23,112	23,012	23,564	24,130	24,734
40,751	Net increase (decrease) in debt	(25,359)	219,489	253,222	224,132	153,057	98,162	21,231	(1,609)	(13,727)	(4,343)
2,523	Gross proceeds from sale of assets	465	4,986	485	496	508	520	533	546	561	576
-	Lump sum contributions	-	-	-	-	-	-	-	-	-	-
22,715	Other dedicated capital funding	1,265	5,820	1,173	1,126	1,150	1,176	1,202	1,231	1,260	1,292
128,811	Total sources of capital funding	59,956	298,121	312,122	287,733	208,394	150,334	92,195	54,999	58,102	61,758
	Applications of capital funding										
	Capital expenditure										
313,067	- to replace existing assets (a)	285,287	273,841	366,823	336,505	340,825	337,305	252,820	270,520	302,046	334,168
98,343	- to improve the level of service	134,752	112,453	80,848	89,404	61,397	49,620	75,399	39,857	73,475	57,040
82,231	- to meet additional demand	59,612	68,862	62,314	82,932	47,001	28,631	53,058	51,913	12,363	20,514
(68,251)	Net increase (decrease) in reserves	(131,502)	(2,241)	(1,028)	677	1,242	1,587	(7,985)	3,610	4,181	4,568
-	Net increase (decrease) of investments	8,000	15,500	(1,965)	(1,953)	(1,938)	(2,568)	(4,685)	(3,306)	(3,329)	(3,367)
425,390	Total applications of capital funding	356,149	468,415	506,992	507,565	448,527	414,575	368,607	362,594	388,736	412,923
(296,579)	Surplus (deficit) of capital funding	(296,193)	(170,294)	(194,870)	(219,832)	(240,133)	(264,241)	(276,412)	(307,595)	(330,634)	(351,165)
-	Funding balance	-	-	-	-	-	-	-	-	-	-
	Footnotes										
247,322	(a) Earthquake rebuild application of capital funding	44,412	25,351	29,155	32,683	43,863	37,362	29,929	37,314	39,443	46,580

Where our funding will come from

Rates are the main source of funding for the Council's activities. In the 2018/19 financial year, the Council is proposing to collect \$490 million in rates (including estimated excess water charges and penalties) to help pay for essential services such as water supply, roading and wastewater treatment, as well as capital renewal and replacement projects and events and festivals. This income is supplemented with funding from fees and charges, Government subsidies, development

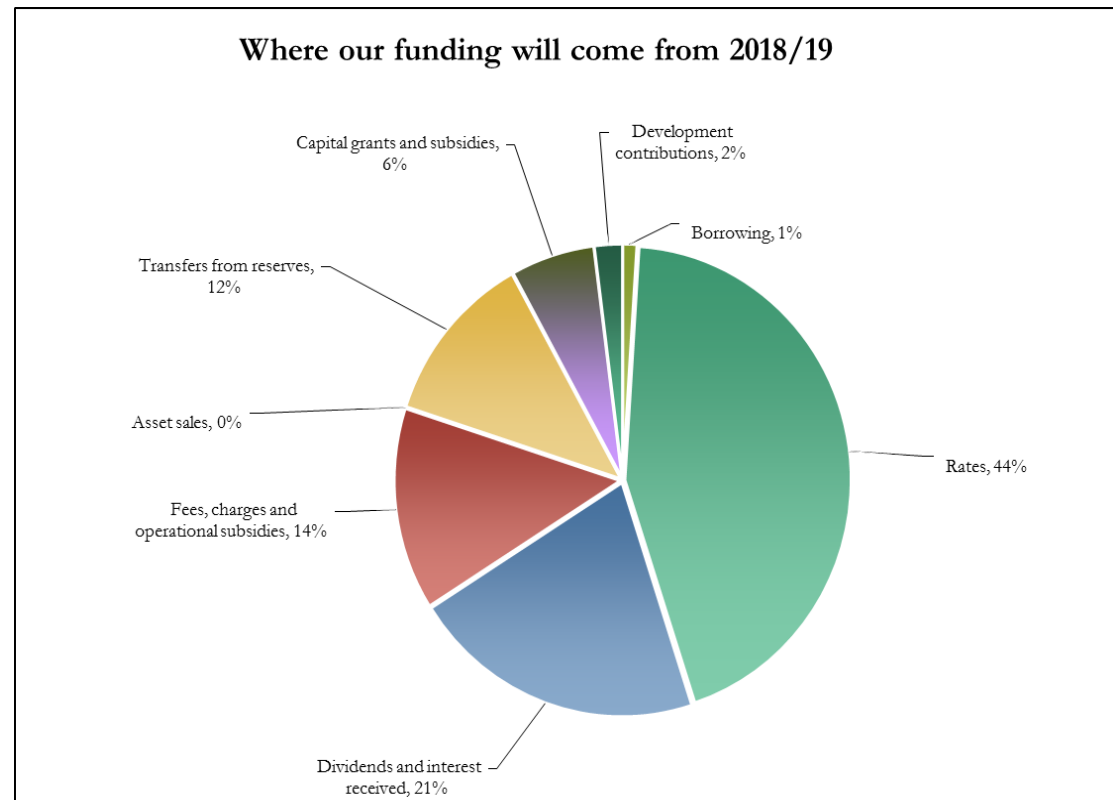
contributions, interest and dividends from subsidiaries.

Earthquake rebuild recoveries (NZ Government reimbursements, and NZ Transport Agency subsidies) have reduced now that the SCIRT work is complete.

The Council owns shares in major local companies through its wholly-owned subsidiary Christchurch City Holdings Limited (CCHL). These companies include Christchurch International Airport, City Care, Lyttelton Port Company, Orion, Eco Central, Enable Services and Red Bus. CCHL is forecasting to pay a normal dividend of \$51.5 million in 2018/19.

Where our funding will come from:

<u>Funding Sources 2018/19</u>	<u>%</u>	<u>\$000</u>
Borrowing	1%	5,916
Rates	44%	490,057
Dividends and interest received	21%	230,155
Fees, charges and operational subsidies	14%	160,364
Asset sales	0%	465
Transfers from reserves	12%	137,284
Capital grants and subsidies	6%	63,634
Development contributions	2%	21,215
	100%	1,109,090



How capital expenditure is funded

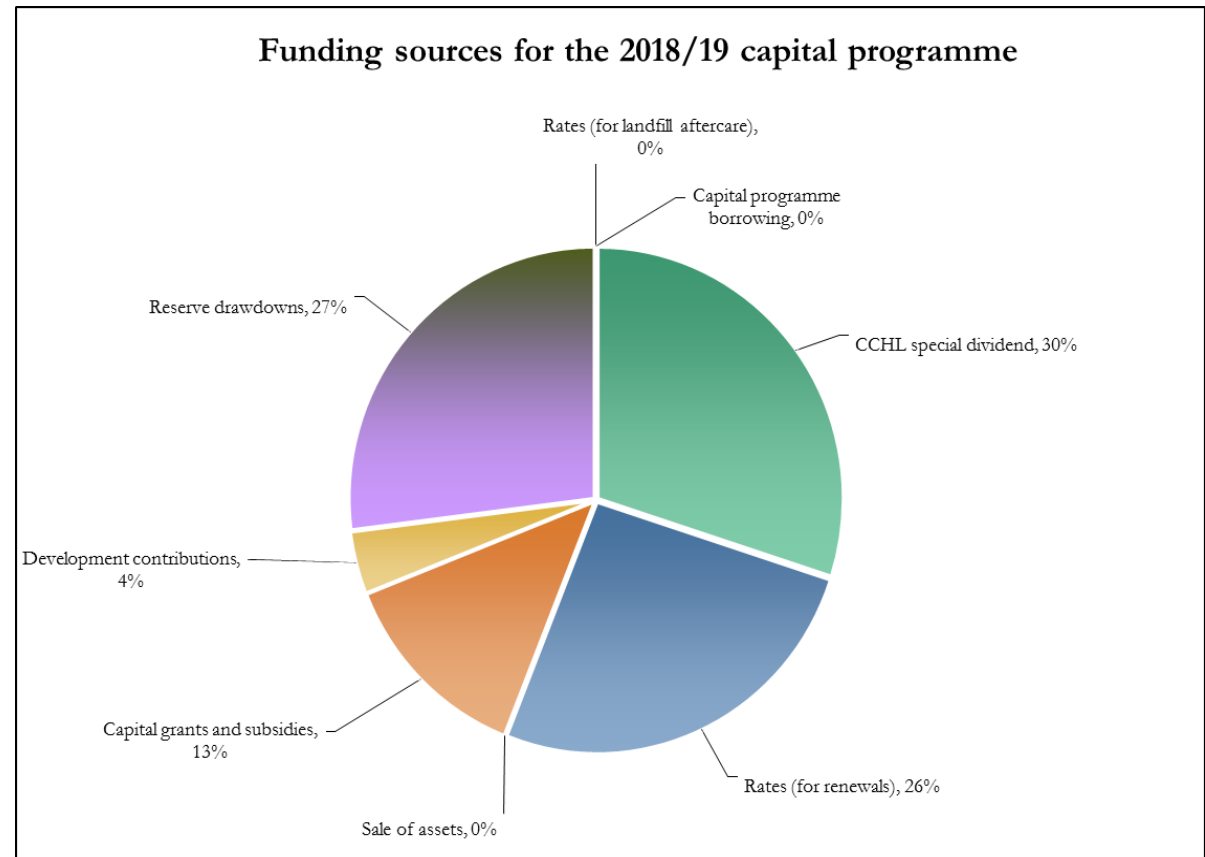
The Council will invest \$479.7 million in the city's infrastructure during 2018/19.

Capital expenditure funding is a subset of the Council's total funding. A special dividend of \$140 million will be paid by CCHL under the final year of their capital release programme.

A detailed analysis of the Council's policy for funding its capital programme is available in the Revenue and Financing Policy, and the funding of the rebuild is explained in the Financial Strategy. The table and graph below details funding for the Council's capital programme for 2018/19.

How we fund our capital programme:

Funding Sources 2018/19	%	\$000
Capital programme borrowing	0%	1,651
CCHL special dividend	30%	140,000
Rates (for renewals)	26%	123,990
Sale of assets	0%	465
Capital grants and subsidies	13%	63,634
Development contributions	4%	21,215
Reserve drawdowns	27%	128,344
Rates (for landfill aftercare)	0%	352
	100%	479,651



Where your rates go

In 2018/19 the Council relies on rates for about 51 per cent of its income and is proposing to collect \$490 million (GST exclusive) in rates (including estimated excess water charges and penalties). This represents an average increase in rates of 5.50 per cent to existing ratepayers

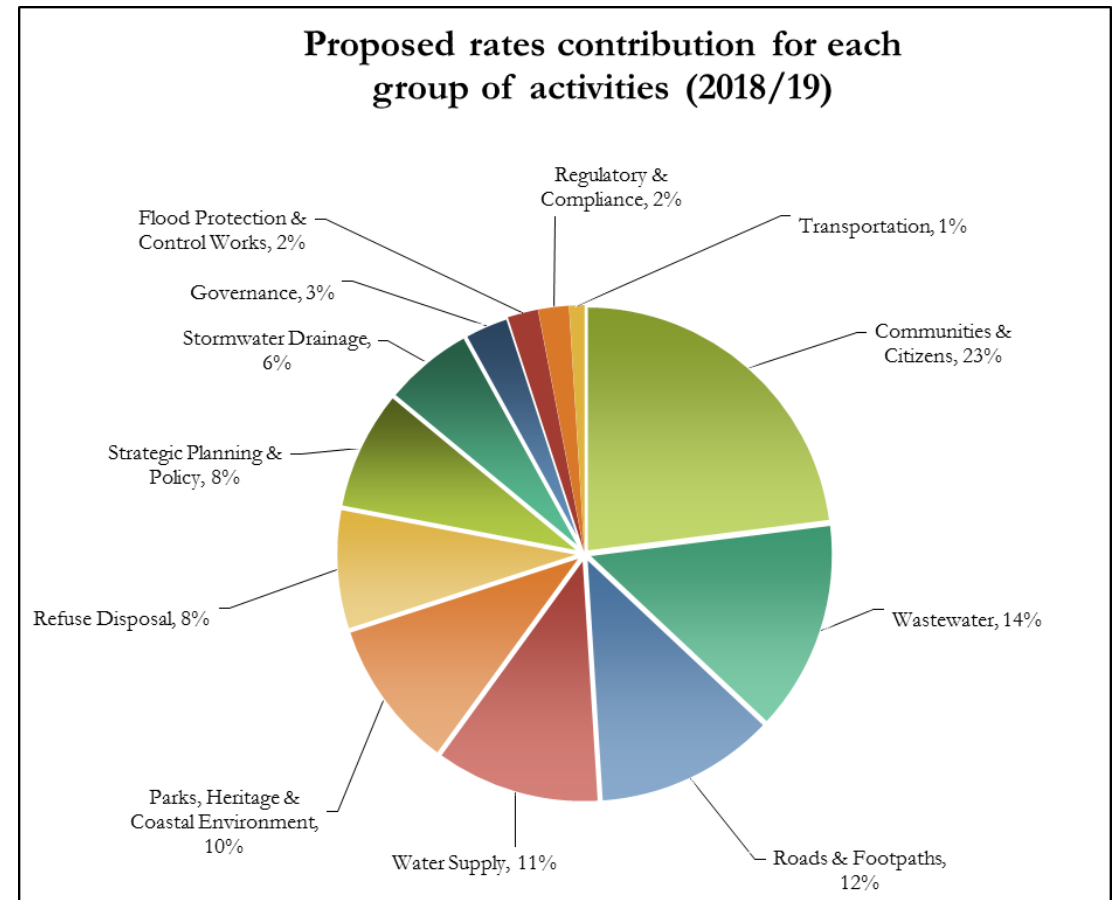
(plus the 10 year special heritage (Cathedral) targeted rate). Much of the Council's spending goes toward providing essential services to keep the city running smoothly. This includes maintaining our

roads, parks, sewerage systems and water supply.

The table and graph below show the activities the Council will provide during 2018/19 and how rates contribute to these activities:

How your rates will be spent 2018/19:

Group of Activities	Cents per dollar of Rates	Average Residential Rates / week
Communities & Citizens	23.4c	\$11.89
Wastewater	14.3c	\$7.27
Roads & Footpaths	12.3c	\$6.25
Water Supply	11.2c	\$5.69
Parks, Heritage & Coastal Environment	9.7c	\$4.93
Refuse Disposal	7.9c	\$4.01
Strategic Planning & Policy	7.8c	\$3.96
Stormwater Drainage	5.6c	\$2.85
Governance	3.3c	\$1.68
Flood Protection & Control Works	2.0c	\$1.02
Regulatory & Compliance	1.9c	\$0.97
Transportation	0.6c	\$0.30
	100c	\$50.82



Rating Information

The total rates required to be assessed on 1 July 2018 is \$483.605 million (excluding GST). Two items of rating income are excluded from this figure, and from the specific rates details provided on the following pages:

- Excess water rates – excluded because it is dependent on actual volumes consumed

during the year. Excess water rates are budgeted to be \$3.4 million (excluding GST) in 2018/19.

- Late payment penalties & surcharges – excluded because they are dependent on actual late rates payments occurring during the year. Late payment penalties and

surcharges are budgeted to be \$3.1 million in 2018/19.

The rates assessed on 1 July 2018 are based on the following (figures include non-rateable properties, as they are still liable for certain rates):

	As at 30 June 2018:
Projected number of rating units	172,112
Projected total capital value of rating units	\$105.3 billion
Projected total land value of rating units	\$46.1 billion

The resultant rates to be assessed are as follows:

Table of Rates Collected (incl. GST)	
Rate Type	Plan (\$000s)
General Rate	329,575
Uniform Annual General Charge	20,738
Targeted Rates:	
Water Supply:	
-- Normal Supply	56,840
-- Restricted Supply	156
-- Excess Supply ¹	
-- Fire Service Connection	117
Land Drainage	41,690
Sewerage	78,439
Waste Minimisation	23,912
Active Travel	3,528
Special Heritage (Cathedral)	1,150
	556,146
includes GST of	72,541
Total Excluding GST	483,605
¹ Excess Water depends on actual volumes consumed	

Funding Impact Statement

Rating Information

Rates are used by Council to fund the balance of its costs once all other funding sources are taken into account.

Christchurch City Council sets rates under Section 23 of the Local Government (Rating) Act 2002.

Valuation system used for rating

Some of Council's rates are in the form of fixed charges, but most are charged in proportion to each rating unit's rating valuation, where:

- A rating unit is the property which is liable for rates (usually a separate property with its own certificate of title), and
- Rating valuations are set by independent valuers, based on property market conditions as at a specified date (currently 1 August 2016) – their purpose is to enable Council to allocate rates equitably between properties across the District; they are *not* intended to be an indication of current market value or cost of construction.

The Council uses capital value for rating purposes (commonly thought of as the value of the land plus any improvements).

Where parts of a rating unit can be allocated to different categories (Standard, Business, and Remote Rural (Farming & Forestry)), the Council may apportion the rateable value of that rating unit among those parts in order to calculate the overall liability for the rating unit.

Legislation requires that rating valuations be updated at least every three years, so that the distribution of value-based rates reasonably reflects property market conditions. The 2016 valuations will be used as the basis of rates calculations from 1 July 2017 until 30 June 2020.

Valuation adjustments during the rating year

Rating Valuations must be adjusted whenever there is a significant change to the property (such as new building work or demolition), but:

- These adjustments must still be based on 2016 market prices, to maintain consistency across the tax base; and
- Rates charges cannot be changed to reflect the adjusted Valuation until next rating year (i.e. 1 July 2019)

Inspection of rates information

For every rating unit, information from the District Valuation Roll and Rating Information Database (including Capital Value and liability for current-year rates) is available for inspection on the Council's Internet site (www.ccc.govt.nz, under the heading 'Rates & valuation search') or by enquiry at any Council Service Centre.

Rates for 2018/19

All of the rates and amounts set out in this document are proposed to apply to the rating year commencing 1 July 2018 and ending 30 June 2019, and include GST of 15 percent.

Rates may be set as a uniform amount per Separately Used or Inhabited Part of a rating unit (SUIP). In such cases, a SUIP is defined as a part which can be separately let and permanently occupied. Where the occupancy is an accessory to, or is ancillary to, another property or part thereof, then no separately used part exists. For example:

- not separately used parts of a rating unit include:
 - a residential sleep-out or granny flat without independent kitchen facilities;
 - rooms in a hostel with a common kitchen;
 - a hotel room with or without kitchen facilities;
 - motel rooms with or without kitchen facilities;
 - individual storage garages/sheds/partitioned areas of a warehouse;
 - individual offices/premises of partners in a partnership.
- separately used parts of a rating unit include:
 - flats/apartments;
 - flats which share kitchen/bathroom facilities;

- separately leased commercial areas even though they may share a reception.

General rates

General rates are collected in the form of both a value-based General Rate and a Universal Annual General Charge (UAGC). The value-based General Rate is set on capital values on a differential basis under the Local Government (Rating) Act 2002.

Purpose of general rates:

General rates, including the UAGC, provide the majority of the Council's total rates requirement, and are calculated as the net rate requirement after targeted rates are determined. General rates (including the UAGC) therefore fund all activities of the Council except to the extent they are funded by targeted rates or by other sources of funding.

General Rate Differentials

Differentials are applied to the value-based General Rate. The objective of these differentials is to collect more from identified Business properties and less from identified Remote Rural properties than would be the case under an un-differentiated General Rate, in accordance with Council's Revenue & Financing Policy.

The differential categories are defined as follows:

Standard

Any rating unit which is:

- (a) used for residential purposes (including home-ownership flats); or
- (b) a Council-operated utility network; or

- (c) land not otherwise classified as Business or Remote Rural (Farming & Forestry).

Business

Any rating unit which is:

- (a) used for a commercial or industrial purpose (including travellers and special purpose accommodation, offices and administrative and associated functions, commercially-owned and operated utility networks, and quarrying operations); or
- (b) land zoned Commercial or Industrial in the District Plan, situated anywhere in the district, except where the principal use is residential.

Remote Rural (Farming & Forestry)

- (a) Any rating unit which is zoned residential or rural in the District Plan *and* situated outside the serviced area defined for the Sewerage Targeted rate (below), *and* where the rating unit is used solely or principally for agricultural, horticultural, pastoral, or forestry purposes or the keeping of bees or poultry; or
- (b) vacant land not otherwise used.

For the purpose of clarity it should be noted that the Remote Rural (Farming and Forestry) category does not include any rating unit which is:

- i. used principally for industrial (including quarrying) or commercial purposes (as defined in Business above); or
- ii. used principally for residential purposes (including home-ownership flats).

For the purpose of these differential sector definitions, the District Plan means the operative District Plan of the Christchurch City Council.

In 2018/19, water-related targeted rates have increased by significantly more than General Rates, which has tended to shift the rates burden from Business properties to Standard properties (most of which are residential). This shift would result in higher rates increases for residential properties than for business properties, to an extent which is considered inappropriate.

General Rate Differentials have therefore been adjusted marginally, to bring the overall rates increase for the average-value Business property more into line with that of the average-value house.

The adjusted Business Differential is 1.697 (previously 1.66) – the Remote Rural Differential is unchanged at 0.75.

Liability for the General Rate is calculated as a number of cents per dollar of capital value:

Differential category	Indicative Rates (cents / \$)	Differential factor	Revenue (\$000)
Standard	0.290650	1.0000	220,946
Business	0.493233	1.697	102,352
Remote Rural	0.217987	0.75	6,277

Uniform Annual General Charge (UAGC)

A portion of general rates is assessed as a UAGC, which is set under section 15(1)(b) of the Local Government (Rating) Act 2002.

Purpose of the UAGC:

The UAGC modifies the impact of rating on a city-wide basis by ensuring that all rating units are charged a fixed amount to recognize the costs, associated with each property, which are uniformly consumed by the inhabitants of the community.

Liability for the UAGC is calculated as uniform amount for each separately used or inhabited part of a rating unit:

Category	Indicative Rates (\$)	Revenue (\$000)
SUIP	117.56	20,738

Targeted rates

Targeted rates are set under sections 16, 18, and 19, and schedules 2 and 3 of the Local Government (Rating) Act 2002. The Council does not accept Lump Sum Contributions (as defined by Section 117A of the Local Government (Rating) Act 2002) in respect of any targeted rate.

Targeted rates may be applied either uniformly on all rating units or only on an identified group of ratepayers, depending on Council’s determinations under s101(3) of the Local Government Act 2002. The definition and objective of each of the Targeted rates is described below.

Water Supply Targeted Rate:

The purpose of this rate is (in conjunction with the separate targeted rates for Restricted Water Supply, Fire Connection, and Excess Water Supply described below) to recover the cash operating

cost of water supply, plus a portion of the expected depreciation cost over the planning period. It is assessed on every rating unit located within the serviced area, where the serviced area includes all rating units located within a specified distance of any part of the on-demand water reticulation system (being 100 metres from a building for developed land and 30 meters from the property boundary for un-developed land), *except* where connection of properties within these distances is not possible for technical reasons (for example, if connection would require crossing third party land or if Council does not permit connection due to capacity constraints).

The Water Supply Targeted Rate is set differentially, depending on whether a rating unit is actually connected – connected rating units are charged at the “Connected” differential, and non-connected rating units are charged the “Serviceable” differential which is set at half of the Connected differential.

Liability for the Water Supply Targeted Rate is calculated as a number of cents per dollar of capital value.

Categories	Indicative Rates (cents / \$)	Differential Factor	Revenue (\$000)
Connected	0.057897	1.00	55,919
Serviceable	0.028949	0.50	921

Restricted Water Supply Targeted Rate:

The purpose of this rate is to contribute to the cost recovery of the activities described as being funded by the Water Supply Targeted Rate (above), by charging a uniform amount to properties not located within the Water Supply

Targeted Rate serviced area but receiving a restricted water supply. It is assessed on every rating unit receiving the standard level of restricted service (being 1,000 litres of water supplied per 24-hour period). Where a rating unit receives multiple levels of service, they will be assessed multiple Restricted Water Supply Targeted Rates.

Liability for the Restricted Water Supply Targeted Rate is calculated as a uniform amount for each standard level of service received by a rating unit.

Categories	Indicative Rates (\$)	Revenue (\$000)
Connected	183.60	156

Water Supply Fire Connection Rate

The purpose of the Water Supply Fire Connection Rate is to contribute to the cost recovery of the activities described as being funded by the Water Supply Targeted Rate (above), by charging a uniform amount to properties benefitting from a fire service connection. It is assessed on all rating units connected to the service on a per-connection basis.

Liability for the Water Supply Fire Connection Rate is calculated as a uniform amount for each connection:

Categories	Indicative Rates (\$)	Revenue (\$000)
Connected	111.75	117

Excess Water Supply Targeted Rate

The purpose of the Excess Water Supply Targeted Rate is to contribute to the cost recovery of the activities described as being funded by the Water Supply Targeted Rate (above), by assessing additional charges on those properties placing an unusually high demand on the water supply system. It is assessed as the water meters are read on every liable rating unit (see below), and invoiced after each reading.

This targeted rate is set under section 19 of the Local Government (Rating) Act 2002.

Liability for the Excess Water Supply Targeted Rate is calculated as a number of cents per cubic metre of water consumed in excess of the water allowance for that rating unit:

Categories	Rates (\$ per m ³ of excess water supplied)	Revenue (\$000)
Liable	0.94	3,904

This rate will be charged to all rating units which receive a commercial water supply as defined in the Water Supply, Wastewater and Stormwater Bylaw 2014, **plus**:

- (a) land under single ownership on a single certificate of title and used for three or more household residential units
- (b) boarding houses
- (c) motels
- (d) rest homes
- (e) residential properties identified as using significantly in excess of ordinary residential use.

Each liable rating unit has a water allowance. Water used in excess of this allowance will be charged at the stated rate per cubic metre.

The water allowance for each property is effectively the amount of water already paid for under the Water Supply Targeted Rate – i.e. the total Water Supply Targeted Rate payable, divided by the above cubic-meter cost, then divided by 365 to give a daily cubic meter allowance; the Excess Water Supply Targeted Rate will be charged if actual use exceeds this calculated daily allowance, **provided that** all properties will be entitled to a minimum allowance of 0.6986 cubic metres per day.

The annual rates assessment identifies those ratepayers who are potentially liable for excess water charges. It does not include the calculated liability as the water reading does not coincide with the assessment. Water meters are read progressively throughout the year. Following each reading, a water-excess charge invoice is issued for those rating units which are liable. The invoice will refer to the assessment and will bill for the consumption for the period of the reading.

The latest water allowance will be used, calculated on a daily basis.

Land Drainage Targeted Rate:

The purpose of this rate is to recover the cash operating cost of waterways and land drainage, plus a portion of the expected depreciation cost over the planning period. It is assessed on every rating unit which is within the serviced area. The serviced area includes all developed land within the district or where there is a land drainage service.

Liability for the Land Drainage Targeted Rate is calculated as a number of cents per dollar of capital value.

Categories	Indicative Rates (cents / \$)	Revenue (\$000)
Within serviced area	0.043489	41,690

Sewerage Targeted Rate:

The purpose of this rate is to recover the cash operating cost of wastewater collection, treatment and disposal, plus a portion of the expected depreciation cost over the planning period. It is assessed on every rating unit located within the serviced area, where the serviced area includes all rating units located within a specified distance of any part of the waste water network (being 100 meters from a building for developed land and 30 meters from the property boundary for undeveloped land), **except** where connection of properties within these distances is not possible for technical reasons (for example, if connection would require crossing third party land or if Council does not permit connection due to capacity constraints).

Liability for the Sewerage Targeted Rate is calculated as a number of cents per dollar of capital value.

Categories	Indicative Rates (cents / \$)	Revenue (\$000)
Within serviced area	0.078180	78,439

Waste Minimisation Targeted Rate:

The purpose of this rate is to recover the cash operating cost of the collection and disposal of recycling and organic waste, plus a portion of the depreciation cost over the planning period.

The Waste Minimisation Targeted Rate is set differentially, based on location within or outside Council's kerbside collection area – rating units located within this area are charged at the Full Charge differential, and those located outside this area are charged at the "Part Charge" differential which is set at 75 per cent of the Full Charge differential.

The Waste Minimisation Targeted Rate is assessed on each separately used or inhabited part of a rating unit across the District, except for rating units which do not receive the service – specifically:

- rating units on which a UAGC is not assessed,
- land which does not have improvements recorded,
- land with a storage shed only and the capital value is less than \$30,000,
- CBD properties (as defined by the CBD refuse map).

Liability for the Waste Minimisation Targeted Rate is calculated as a fixed dollar amount for each separately used or inhabited part of a rating unit.

Categories	Indicative Rates (\$)	Revenue (\$000)
Full charge	146.24	23,716
Part charge	109.68	196

Active Travel Targeted Rate

The purpose of this rate is to contribute to the operating cost of the Active Travel Programme (including pedestrian networks and cycleways). It is assessed on all rating units in the District.

Liability for the Active Travel Targeted Rate is calculated as a uniform amount for each separately used or inhabited part of a rating unit:

Category	Indicative Rates (\$)	Revenue (\$000)
SUIP	20.00	3,528

Special Heritage (Cathedral) Targeted Rate

The purpose of this rate is to fund a \$10 million Council grant supporting the restoration of the Anglican Cathedral. It is assessed on all rating units in the District and will cease on 30 June 2028.

Liability for the Special Heritage (Cathedral) Targeted Rate is calculated as a uniform amount for each separately used or inhabited part of a rating unit:

Category	Indicative Rates (\$)	Revenue (\$000)
SUIP	6.52	1,150

Indicative rates

The following tables show how Christchurch City Council rates have changed between 2017/18 and 2018/19, for a range of property types and values. Figures include 15% GST but exclude Ecan's regional council rates, late penalties, and any excess water charges.

The overall average rates increase this year is 5.50%, plus the ten-year Special Heritage (Cathedral) targeted rate, (\$6.52, or 0.22%). The ten-year Special Heritage (Cathedral) targeted rate will be charged until 30 June 2028 and is to fund Council's \$10 million Heritage grant supporting the cathedral's restoration.

The rates increase experienced by each individual property will differ from this overall average, depending on the type of rates they pay (for example, water-related targeted rates are only charged to those properties located within the relevant serviced area), their General Rate Differential category (Standard, Business, or Remote Rural), and their value (higher-value properties tend to face higher increases due to the relatively small increase in fixed dollar charges).

The tables below show the base rates increase for a range of property values in each sector, plus the overall rates payable for each in 2018/19 when the ten-year Special Heritage (Cathedral) targeted rate is included.

Standard properties (includes residential houses)

- Around 154,000 properties are in this category (mostly houses).
- They typically pay full rates for Water Supply, Sewerage, Drainage, and Waste Minimisation.
- For residential houses (i.e. excluding vacant sections):
 - The average Capital Value (CV) is \$500,229
 - CCC rates on this average-value property are \$2,642.48
 - This is an increase of 5.50% plus the ten-year Special Heritage (Cathedral) targeted rate

CV	2017/18 Rates	2018/19 Rates, excl. Cathedral	Base Change (%)	2018/19 Rates, incl. Cathedral
200,000	\$ 1,168.48	\$ 1,224.23	4.77%	\$ 1,230.75
300,000	\$ 1,611.53	\$ 1,694.45	5.15%	\$ 1,700.97
400,000	\$ 2,054.57	\$ 2,164.66	5.36%	\$ 2,171.18
500,000	\$ 2,497.62	\$ 2,634.88	5.50%	\$ 2,641.40
600,000	\$ 2,940.66	\$ 3,105.10	5.59%	\$ 3,111.62
700,000	\$ 3,383.71	\$ 3,575.31	5.66%	\$ 3,581.83
800,000	\$ 3,826.75	\$ 4,045.53	5.72%	\$ 4,052.05
1,000,000	\$ 4,712.84	\$ 4,985.96	5.80%	\$ 4,992.48
1,500,000	\$ 6,928.07	\$ 7,337.04	5.90%	\$ 7,343.56
Average House				
500,229	\$ 2,498.63	\$ 2,635.96	5.50%	\$ 2,642.48

Business properties

- Around 19,000 properties are in this category.
- They typically pay full rates for Water Supply, Sewerage, Drainage, and Waste Minimisation, and they also pay the higher Differential for General Rates.
- In this sector:
 - The average CV is \$1,647,520
 - CCC rates on this average-value property are \$11,374.82
 - This is an increase of 5.00% plus the ten-year Special Heritage (Cathedral) targeted rate

CV	2017/18 Rates	2018/19 Rates, excl. Cathedral	Base Change (%)	2018/19 Rates, incl. Cathedral
200,000	\$ 1,562.43	\$ 1,629.40	4.29%	\$ 1,635.92
400,000	\$ 2,842.48	\$ 2,975.00	4.66%	\$ 2,981.52
600,000	\$ 4,122.52	\$ 4,320.59	4.80%	\$ 4,327.11
800,000	\$ 5,402.57	\$ 5,666.19	4.88%	\$ 5,672.71
1,000,000	\$ 6,682.61	\$ 7,011.79	4.93%	\$ 7,018.31
1,500,000	\$ 9,882.72	\$ 10,375.79	4.99%	\$ 10,382.31
2,000,000	\$ 13,082.83	\$ 13,739.78	5.02%	\$ 13,746.30
3,000,000	\$ 19,483.05	\$ 20,467.77	5.05%	\$ 20,474.29
5,000,000	\$ 32,283.49	\$ 33,923.75	5.08%	\$ 33,930.27
Average Business				
1,647,520	\$ 10,826.88	\$ 11,368.30	5.00%	\$ 11,374.82

Remote Rural (Farming & Forestry) properties

- There are around 3,000 properties in this category.
- They typically do **not** pay rates for Water Supply or Sewerage, and they also pay the lower Differential for Waste Minimisation and General Rates.
- In this sector:
 - The average CV is \$952,237
 - CCC rates on this average-value property are \$2,743.63
 - This is an increase of 1.17% plus the ten-year Special Heritage (Cathedral) targeted rate

CV	2017/18 Rates	2018/19 Rates, excl. Cathedral	Base Change (%)	2018/19 Rates, incl. Cathedral
200,000	\$ 762.73	\$ 770.19	0.98%	\$ 776.71
400,000	\$ 1,279.28	\$ 1,293.14	1.08%	\$ 1,299.66
600,000	\$ 1,795.82	\$ 1,816.10	1.13%	\$ 1,822.62
800,000	\$ 2,312.37	\$ 2,339.05	1.15%	\$ 2,345.57
1,000,000	\$ 2,828.91	\$ 2,862.00	1.17%	\$ 2,868.52
1,500,000	\$ 4,120.27	\$ 4,169.38	1.19%	\$ 4,175.90
2,000,000	\$ 5,411.63	\$ 5,476.76	1.20%	\$ 5,483.28
3,000,000	\$ 7,994.35	\$ 8,091.52	1.22%	\$ 8,098.04
5,000,000	\$ 13,159.79	\$ 13,321.04	1.23%	\$ 13,327.56
Average Farm				
952,237	\$ 2,705.55	\$ 2,737.11	1.17%	\$ 2,743.63

