

Further calculation of a Special Rate variation of 2.5% plus the rate pegging limit of 1.8% totalling 4.3%. All councils were directed to include a rate pegging limit of 2.5% however, that has now changed to 1.8%. Any application for a Special Rate Variation must include the Rate Pegging Limit. So you do not apply for a 2.5% increase, you must apply for a 4.3% increase. Similarly, if you wanted to increase the rates above the limit by 5% you would have to apply for a 6.8% increase and so on.

4.3% SRV (1.8% Rate Peg = 2.5% SRV)	2016/2017	2017/2018	20018/2019	2019/2020	2020/2021
<b>Current Rate</b>					
\$ 1,200.00	\$ 1,251.60	\$ 1,305.42	\$ 1,361.55	\$ 1,420.10	\$ 1,481.16
\$ 1,600.00	\$ 1,668.80	\$ 1,740.56	\$ 1,815.40	\$ 1,893.46	\$ 1,974.88
\$ 2,000.00	\$ 2,086.00	\$ 2,175.70	\$ 2,269.25	\$ 2,366.83	\$ 2,468.60
\$ 2,500.00	\$ 2,607.50	\$ 2,719.62	\$ 2,836.57	\$ 2,958.54	\$ 3,085.76
\$ 6,148,266.58	\$6,412,642.04	\$ 6,688,385.65	\$ 6,975,986.23	\$ 7,275,953.64	\$ 7,588,819.65
<b>Additional Income (at 4.3%)</b>	\$ 264,375.46	\$ 275,743.61	\$ 287,600.58	\$ 299,967.41	\$ 312,866.01
<b>Budgeted Deficit</b>	\$4,342,263.87	\$ 4,414,793.87	\$ 4,743,197.87	\$ 4,580,814.87	\$ 4,592,639.87
<b>Budgeted Deficit (4.3%)</b>	\$4,188,557.21	\$ 4,098,004.43	\$ 4,253,496.58	\$ 3,907,899.30	\$ 3,725,712.98

**Rate Income above 1.8% rate Peg**

2016/77	\$153,706
2017/18	\$316,790
2018/19	\$489,701
2019/2020	\$672,916
2020/2021	\$866,927
<b>TOTAL</b>	<b>\$2,500,040</b>