

FINANCIAL OVERVIEW

part 4

10-YEAR FINANCIAL FORECAST (WITH INFLATION)

This graph outlines financial performance, capital expenditure and debt over the next 10 years for Greater Wellington. Please note that these figures exclude GST.

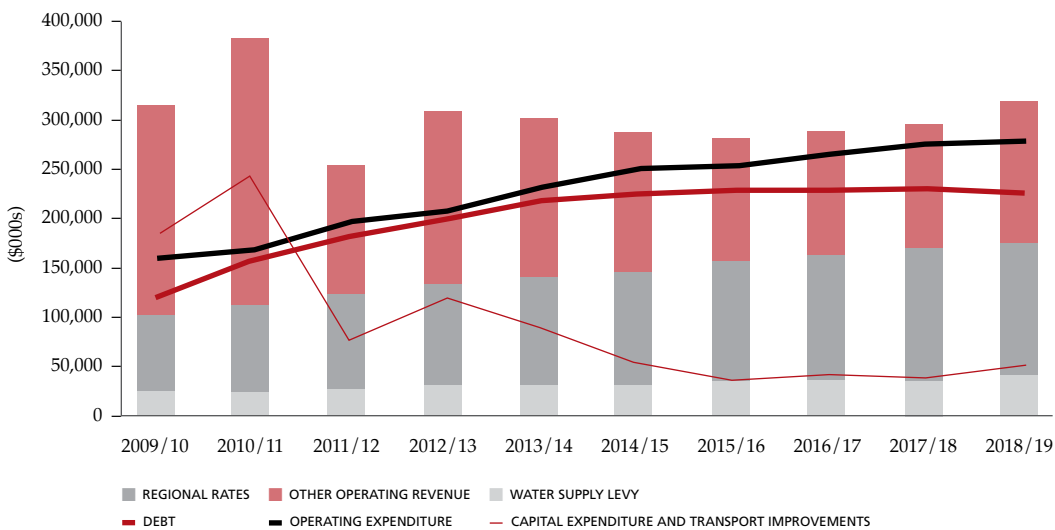
Regional rates and the water levy increase over the 10-year period to fund Greater Wellington's capital expenditure programmes in Transport, Water and Flood Protection. The increases are driven by the costs for upgrading the rail infrastructure (new trains, double tracking, power supply, signalling), as well as for the continuation of flood protection programmes (Wairarapa and the Hutt Valley) and for water supply infrastructure to bring more water into the system.

Further details on this work, including the capital expenditure required, can be found in the relevant group of activities.

The capital expenditure programme results in debt peaking at \$230 million in 2017/18.

The other main reason for the increase in rates is the impact of inflation on Greater Wellington's operating costs. This is shown on p38.

The variance in "other operating revenue" is because Government grants for public transport improvements follow expenditure on the improvement programme.



(\$000s)	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Regional rates	79,093	87,731	97,434	103,211	110,055	116,897	122,550	127,736	130,621	134,226
Water supply levy	23,460	24,743	26,350	28,062	29,855	31,795	33,861	36,060	38,440	40,977
Other operating revenue	213,587	271,661	129,446	178,250	159,182	137,118	122,860	125,376	126,275	145,445
Operating expenditure	162,502	167,885	197,392	209,237	229,619	248,931	256,737	264,025	272,467	280,797
Capital expenditure and transport improvements ¹	184,670	245,016	79,988	122,189	95,717	54,415	37,832	41,836	36,152	48,432
Debt	125,473	162,527	181,973	200,684	218,554	223,959	226,303	229,617	230,200	225,473
Operating surplus/(deficit)	1,104	4,424	3,649	6,053	8,068	1,336	3,704	7,360	10,222	12,123

¹ Includes capital grants to Greater Wellington Rail Ltd for the purchase of rail rolling stock. Accounting treatment requires capital grants to be treated as operational expenditure

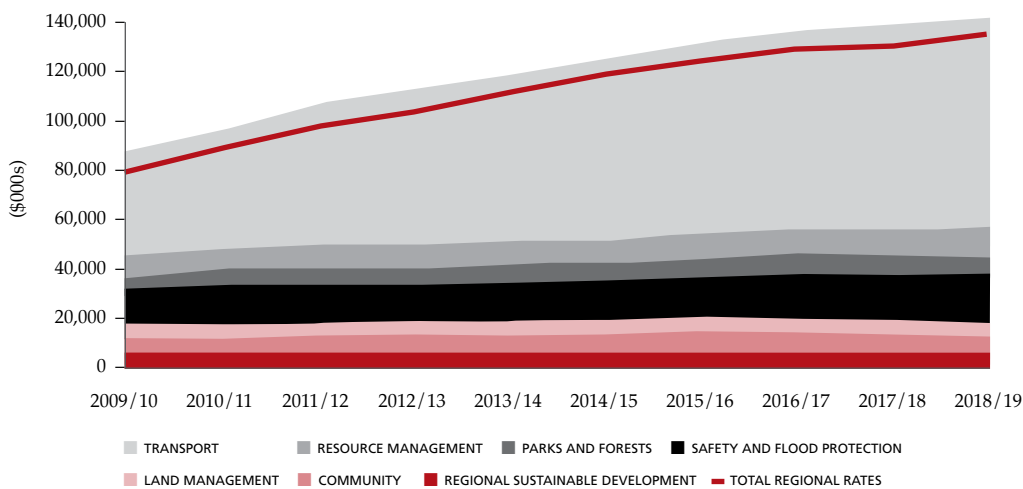
10-YEAR RATES (WITH INFLATION)

This graph shows the regional rates requirement for each of Greater Wellington's groups of activities over the next 10 years. Regional rates include the general, transport, river management, economic development, stadium purposes, bovine Tb and Wairarapa schemes rates, but exclude the water supply levy.

Key points to note are:

- With the exception of transport and flood protection, other rates are fairly flat over the period
- Increases in transport rates over the period are to fund investment in public transport infrastructure and increase capacity
- Increases in flood protection are due to continued capital expenditure in Hutt Valley and Wairarapa

Please note that these figures exclude GST.



(\$000s)	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Transport	40,835	46,102	55,050	59,813	66,218	71,770	75,576	78,703	82,160	85,621
Resource management	9,787	10,095	10,340	10,569	10,607	10,934	11,172	11,598	11,784	12,127
Parks and forests	5,510	5,730	6,129	6,350	6,270	6,330	6,550	6,599	6,878	6,979
Safety and flood protection	13,971	15,096	15,883	16,051	16,180	16,498	17,188	18,052	18,864	19,558
Land management	4,997	5,231	5,317	5,493	5,784	6,226	6,405	6,742	7,072	7,268
Regional sustainable development	4,595	5,104	5,219	5,129	5,138	5,147	5,157	5,167	5,178	5,189
Community	5,469	5,654	5,674	5,733	5,853	5,898	5,953	6,110	4,812	3,489
Investments	(6,945)	(6,032)	(6,916)	(6,604)	(6,657)	(6,594)	(6,172)	(5,952)	(6,861)	(6,827)
Other	874	751	738	677	662	688	721	717	734	822
Total regional rates	79,093	87,731	97,434	103,211	110,055	116,897	122,550	127,736	130,621	134,226

PROSPECTIVE SCHEDULE OF RATES

PROSPECTIVE SCHEDULE OF RATES

Please note that all figures on this page exclude GST.

	2009/10 \$000s	2010/11 \$000s	2011/12 \$000s	2012/13 \$000s	2013/14 \$000s	2014/15 \$000s	2015/16 \$000s	2016/17 \$000s	2017/18 \$000s	2018/19 \$000s
REGIONAL RATES										
General rates	25,828	28,258	28,682	29,473	29,813	30,965	32,448	33,921	34,374	35,601
Transport rate	40,835	46,102	55,050	59,813	66,218	71,770	75,576	78,703	82,160	85,621
River rate	3,794	4,209	4,534	4,740	4,786	4,889	5,218	5,471	5,705	5,958
Stadium rate	2,676	2,673	2,673	2,673	2,673	2,674	2,674	2,687	1,383	0
EDA Rate ¹	4,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
District-wide rates	77,633	86,242	95,939	101,699	108,490	115,298	120,916	125,782	128,622	132,180
Pest rate	143	143	143	143	143	143	143	143	143	143
River mgmt rates – Non-district wide	98	86	88	90	92	94	96	234	239	245
Special rates	1,219	1,260	1,264	1,279	1,330	1,362	1,395	1,577	1,617	1,658
Total other rates	1,460	1,489	1,495	1,512	1,565	1,599	1,634	1,954	1,999	2,046
Total regional rates	79,093	87,731	97,434	103,211	110,055	116,897	122,550	127,736	130,621	134,226
Increase in regional rates	3.80%	10.92%	11.06%	5.93%	6.63%	6.22%	4.84%	4.23%	2.26%	2.76%
Total rateable properties	189,345	191,238	193,150	195,082	197,033	199,003	200,993	203,003	205,033	207,083
Average rates per rateable property	\$417.72	\$458.75	\$504.45	\$529.06	\$558.56	\$587.41	\$609.72	\$629.23	\$637.07	\$648.17
Increase in regional rates after allowing for growth in property numbers	2.67%	9.82%	9.96%	4.88%	5.58%	5.17%	3.80%	3.20%	1.25%	1.74%

The significant rise in rates for 2010/11 and 2011/12 is largely due to the payments required for the new Matangi units, rail track infrastructure upgrades and for the cost of operating the new trains. Greater Wellington is funding 10% of the cost of these units. In addition, there is a fall in the contribution to rates from Greater Wellington's investments. This is due to the internal interest rate charged within Greater Wellington remaining constant over the period, while external interest rates are forecast to increase, thus reducing income.

¹ The EDA rate and EDA activity will only continue past 30 June 2012 if the WRS Committee recommends that the activity continues and Greater Wellington undertakes the necessary consultation process set out in Section 16 of the Local Government Act 2002

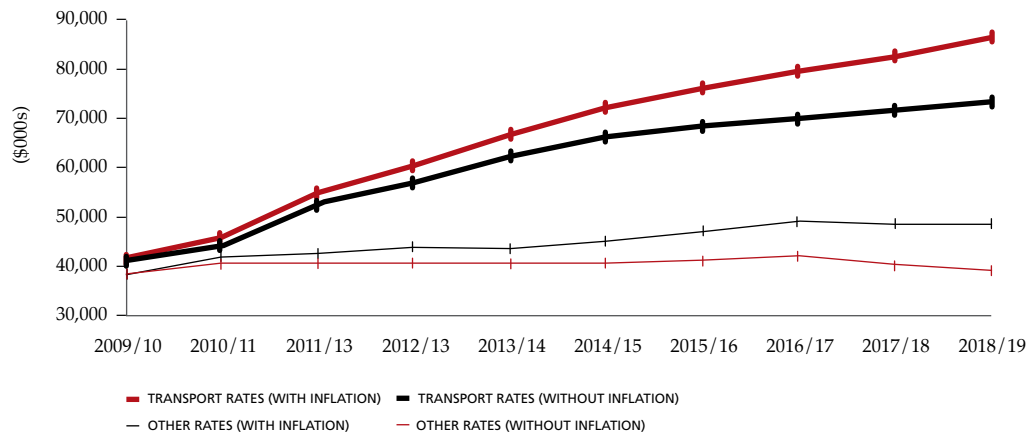
IMPACT OF INFLATION ON FORECAST RATES

This graph compares the “rates with inflation” in the 10-Year Plan to “rates without inflation”

Key points to note are:

- Inflation, over the period increases rates by \$22 million
- Two-thirds of this increase comes from transport rates
- The average inflation increase per year is approximately 3%

Please note that these figures exclude GST.

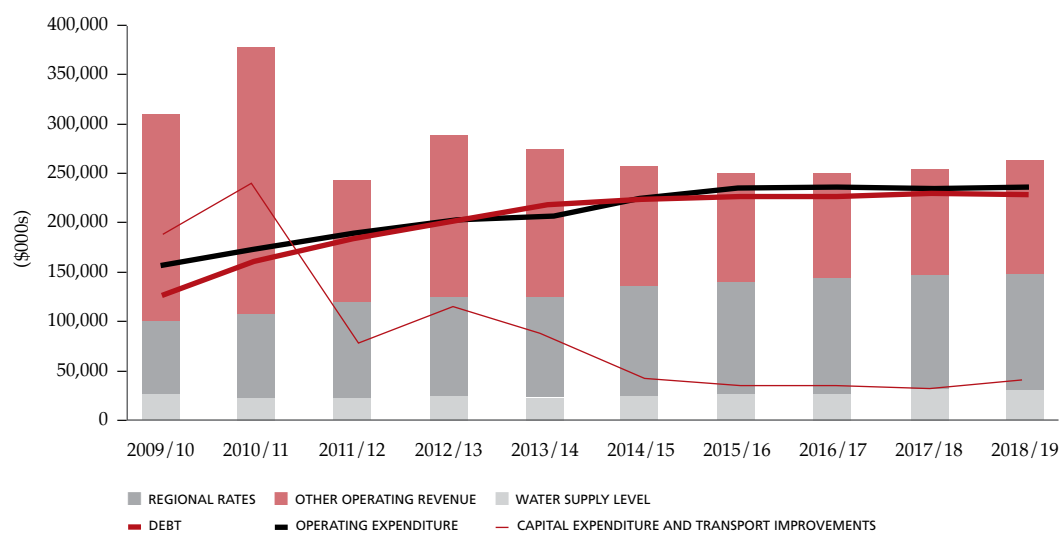


(\$000s)	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Transport rates (without inflation)	40,835	45,196	53,169	56,858	61,876	65,845	68,001	69,528	71,221	72,841
Transport rates (with inflation)	40,835	46,102	55,050	59,813	66,218	71,770	75,576	78,703	82,160	85,621
Other rates (without inflation)	38,258	41,134	40,658	40,696	40,211	40,541	41,372	42,230	40,493	39,388
Other rates (with inflation)	38,258	41,629	42,384	43,399	43,837	45,127	46,974	49,033	48,461	48,605

SUPPLEMENTARY INFORMATION – 10-YEAR FINANCIAL FORECAST (WITHOUT INFLATION)

This graph outlines the financial forecast for the next 10 years for Greater Wellington overall. The numbers on this page do not include inflation and are provided as supplementary information.

Please note that these figures exclude GST.



(\$000s)	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Regional rates	79,093	86,330	93,827	97,554	102,087	106,386	109,373	111,758	111,714	112,229
Water supply levy	23,460	23,929	24,886	25,882	26,917	27,994	29,114	30,278	31,489	32,749
Operating expenditure	162,502	171,522	189,691	200,526	209,165	225,051	229,392	231,986	234,853	237,558
Other operating revenue	213,587	269,822	125,438	168,273	148,751	124,305	108,983	109,083	108,330	121,816
Capital expenditure and transport improvements ¹	184,670	244,059	77,637	114,960	89,366	48,415	32,528	35,122	29,604	38,691
Debt	125,473	162,095	180,696	198,335	215,006	220,028	222,189	225,121	225,719	222,330
Operating surplus/(deficit)	1,104	4,030	3,021	5,467	6,791	(377)	1,465	4,198	6,320	7,076

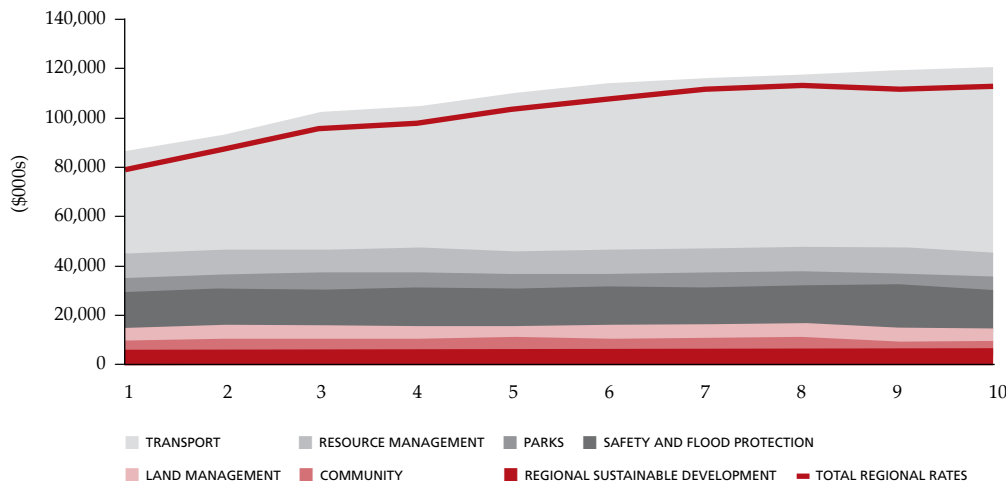
¹ Includes capital grants to Greater Wellington Ltd (GWR Ltd) for the purchase of rail rolling stock. Accounting treatment requires this to be treated as operational expenditure

SUPPLEMENTARY INFORMATION – 10-YEAR RATES (WITHOUT INFLATION)

This graph shows the regional rates requirement for each of Greater Wellington's groups of activities over the next 10 years. Regional rates include the general, regional transport, river management, economic development, stadium purposes, bovine Tb and Wairarapa schemes rates, but exclude the water supply levy.

The numbers on this page do not include inflation and are provided as supplementary information.

Please note that these figures exclude GST.



(\$000s)	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Transport	40,835	45,196	53,169	56,858	61,876	65,845	68,001	69,528	71,221	72,841
Resource management	9,787	9,847	9,850	9,807	9,593	9,647	9,611	9,692	9,552	9,554
Parks	5,510	5,590	5,841	5,910	5,713	5,644	5,710	5,604	5,691	5,630
Safety and flood protection	13,971	14,881	15,436	15,346	15,196	15,234	15,595	16,114	16,542	16,845
Land management	4,997	5,074	5,033	5,062	5,199	5,447	5,472	5,608	5,712	5,705
Regional sustainable development	4,595	5,095	5,195	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Community	5,469	5,559	5,514	5,500	5,517	5,517	5,497	5,512	4,199	2,806
Investments	(6,945)	(5,627)	(6,896)	(6,646)	(6,700)	(6,650)	(6,233)	(6,011)	(6,923)	(6,937)
Other	874	715	685	617	593	602	620	611	620	685
Total regional rates	79,093	86,330	93,827	97,554	102,087	106,386	109,373	111,758	111,714	112,229

SUMMARY OF RATES AND LEVIES

This table shows the rates and levies for Greater Wellington in 2009/10, together with the changes from 2008/09. Rates comprise the general rate and various targeted rates. Greater Wellington also charges a water supply levy directly to the four metropolitan city councils in the region. The city councils then rate accordingly for this levy.

The small increase in the transport rate for 2009/10 recognises that projected savings from lower fuel prices are offsetting the increased funding requirements for the extensive transport infrastructure upgrades that are underway.

Fluctuations in the world oil price and New Zealand exchange rate can significantly impact the amount paid by Greater Wellington for its diesel bus contracts.

The total rate increase in regional rates for 2009/10 is 3.80%. The water supply levy, which is charged to the four metropolitan city councils remains at the same level as 2008/09. When the water supply levy is included, Greater Wellington's overall increase is 2.90%.

BY RATE AND LEVY TYPE:	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE \$000s	CHANGE %
GENERAL RATES				
Flood protection ¹	7,892	7,871	(21)	-0.27%
Environment, parks and Council costs	22,911	23,643	732	3.19%
Biosecurity and land management	5,153	5,395	242	4.70%
Investment management ²	(9,302)	(7,852)	1,450	15.59%
Total General rates	26,654	29,057	2,403	9.02%
TARGETED RATES:				
River management rates	4,080	4,268	188	4.61%
Transport rates	45,869	45,939	70	0.15%
Stadium rates	3,010	3,010	-	0.00%
EDA rates	4,500	5,063	563	12.51%
Bovine Tb rates	160	160	-	0.00%
South Wairarapa district – river rates	139	111	(28)	-20.14%
Wairarapa scheme and stopbank rates	1,312	1,372	60	4.57%
Total targeted rates	59,070	59,923	853	1.44%
Total regional rates	85,724	88,980	3,256	3.80%
Water levy	26,392	26,392	-	0.00%
Total rates and levies	112,116	115,372	3,256	2.90%

Note: Figures labelled "2008/09 Budget" are sourced from Greater Wellington's 2008/09 Annual Plan, and those labelled "2009/10 Plan" are those adopted for 2009/10 in this 10-Year Plan 2009-19

¹ The portion of flood protection charged as a general rate

² Contribution from Greater Wellington's investments. The decrease in the contribution is due to lower interest rates charged on our internal debt. This information should be read in conjunction with the Funding Impact Statement and the Revenue and Financing Policy included in this 10-Year Plan. Please note that all figures on this page include GST.

SUMMARY OF RATES AND LEVIES WHAT IS THE IMPACT ON YOUR CITY OR DISTRICT?

Rates increases vary between city and district councils because of differing capital values. Further, some of Greater Wellington's work programmes impact differently across the region, especially flood protection and public transport.

BY AREA:	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE \$000s	CHANGE %
Wellington city	43,886	45,479	1,593	3.63%
Lower Hutt city	17,033	17,432	399	2.34%
Upper Hutt city	5,626	5,810	184	3.27%
Porirua city	6,873	7,123	250	3.64%
Kapiti Coast district	6,671	6,969	298	4.47%
Masterton district	1,908	2,032	124	6.50%
Carterton district	790	936	146	18.48%
South Wairarapa district	1,323	1,553	230	17.38%
Tararua district ¹	3	3	-	0.00%
District-wide rates	84,113	87,337	3,224	3.83%
Bovine Tb Rate	160	160	-	0.00%
South Wairarapa district – river rates	139	111	(28)	-20.14%
Wairarapa scheme and stopbank rates	1,312	1,372	60	4.57%
Total Regional rates	85,724	88,980	3,256	3.80%
Water supply levy	26,392	26,392	-	0.00%
Total rates and levies	112,116	115,372	3,256	2.90%

Note: Figures labelled "2008/09 Budget" are sourced from Greater Wellington's 2008/09 Annual Plan, and those labelled "2009/10 Plan" are those adopted for 2009/10 in this 10-Year Plan 2009-19

¹ 11 rural properties in the Tararua district are within the boundaries of the Greater Wellington region

This information should be read in conjunction with the Funding Impact Statement and the Revenue and Financing Policy included in this 10-Year Plan. Please note that all figures on this page include GST.

RATES AND LEVIES

WHAT IS THE IMPACT ON YOUR CITY OR DISTRICT?

Changes in district-wide rates due to equalised capital value (ECV) movements and apportionment from 2008/09 to 2009/10

	ECV MOVEMENTS		GENERAL RATE		RIVER MANAGEMENT RATE		TRANSPORT RATE		STADIUM PURPOSES RATE		EDA RATE		TOTAL DISTRICT-WIDE RATES	
	CHANGE \$000s	CHANGE %	CHANGE \$000s	CHANGE %	CHANGE \$000s	CHANGE %	CHANGE \$000s	CHANGE %	CHANGE \$000s	CHANGE %	CHANGE \$000s	CHANGE %	CHANGE \$000s	CHANGE %
Wellington city	(44)	-0.10%	1,131	2.59%	(11)	-0.03%	256	0.58%	-	0.00%	261	0.59%	1,593	3.63%
Lower Hutt city	(165)	-0.97%	419	2.45%	223	1.31%	(166)	-0.97%	-	0.00%	88	0.52%	399	2.34%
Upper Hutt city	(14)	-0.25%	152	2.71%	79	1.40%	(78)	-1.39%	-	0.00%	45	0.80%	184	3.27%
Porirua city	(21)	-0.31%	183	2.67%	4	0.06%	42	0.61%	-	0.00%	42	0.61%	250	3.64%
Kapiti Coast district	73	1.09%	250	3.76%	(107)	-1.60%	13	0.19%	-	0.00%	69	1.03%	298	4.47%
Masterton district	(15)	-0.79%	121	6.35%	-	0.00%	(4)	-0.21%	-	0.00%	22	1.15%	124	6.50%
Carterton district	71	8.99%	55	6.96%	-	0.00%	3	0.38%	-	0.00%	17	2.15%	146	18.48%
South Wairarapa district	115	8.69%	92	6.95%	-	0.00%	4	0.30%	-	0.00%	19	1.44%	230	17.38%
Tararua district	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
District-wide rates	-	0.00%	2,403	2.86%	188	0.22%	70	0.08%	-	0.00%	563	0.67%	3,224	3.83%

WATER SUPPLY LEVY

This table shows that the proposed water supply levy will not increase from the 2008/09 level. The amounts charged to each of the four cities are based on the actual water consumption results in the year to 31 March 2009.

	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE \$000s	CHANGE %
Wellington City Council	14,205	14,187	(18)	-0.13%
Hutt City Council	6,721	6,694	(27)	-0.40%
Upper Hutt City Council	2,431	2,439	8	0.33%
Porirua City Council	3,035	3,072	37	1.22%
Water supply levy	26,392	26,392	-	0.00%

Note: Rates for Greater Wellington are mostly allocated to ratepayers on the basis of their capital values. The territorial local authorities undertake valuations in different years. To ensure properties are valued on the same basis in each territorial area, Greater Wellington undertakes an equalised capital value (ECV) calculation. The movements in ECV reflect the extent to which capital values in each area have moved relative to each other.

This information should be read in conjunction with the Funding Impact Statement and the Revenue and Financing Policy included in this 10-Year Plan. Please note that all figures on this page include GST.

RATES AND LEVIES WHAT IS THE IMPACT ON YOUR CITY OR DISTRICT?

Percentage changes in each rate type which together make up the changes in district-wide rates from 2008/09 to 2009/10

	GENERAL RATE			RIVER MANAGEMENT RATE			TRANSPORT RATE			STADIUM PURPOSES RATE			EDA RATE		
	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE %	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE %	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE %	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE %	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE %
Wellington city	12,597	13,684	8.63%	160	149	-6.88%	27,293	27,549	0.94%	1,788	1,788	0.00%	2,048	2,309	12.74%
Lower Hutt city	4,807	5,061	5.28%	1,893	2,116	11.78%	8,850	8,684	-1.88%	588	588	0.00%	895	983	9.83%
Upper Hutt city	1,698	1,836	8.13%	546	625	14.47%	2,905	2,827	-2.69%	158	158	0.00%	319	364	14.11%
Porirua city	2,050	2,212	7.90%	90	94	4.44%	4,172	4,214	1.01%	216	216	0.00%	345	387	12.17%
Kapiti Coast district	2,709	3,032	11.92%	1,370	1,263	-7.81%	1,997	2,010	0.65%	146	146	0.00%	449	518	15.37%
Masterton district	1,356	1,462	7.82%	-	-	-	248	244	-1.61%	60	60	0.00%	244	266	9.02%
Carterton district	535	661	23.55%	21	21	-	135	138	2.22%	21	21	0.00%	78	95	21.79%
South Wairarapa district	899	1,106	23.03%	-	-	-	269	273	1.49%	33	33	0.00%	122	141	15.57%
Tararua district	3	3	0.00%	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%
District-wide rates	26,654	29,057	9.02%	4,080	4,268	4.61%	45,869	45,939	0.15%	3,010	3,010	0.00%	4,500	5,063	12.51%

Rates increases vary between city and district councils because of differing capital values. In addition, some of Greater Wellington's work programmes impact differently across the region, especially flood protection and public transport.

	TOTAL DISTRICT-WIDE RATES		
	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE %
Wellington city	43,886	45,479	3.63%
Lower Hutt city	17,033	17,432	2.34%
Upper Hutt city	5,626	5,810	3.27%
Porirua city	6,873	7,123	3.64%
Kapiti Coast district	6,671	6,969	4.47%
Masterton district	1,908	2,032	6.50%
Carterton district	790	936	18.48%
South Wairarapa district	1,323	1,553	17.38%
Tararua district	3	3	0.00%
District-wide rates	84,113	87,337	3.83%

This information should be read in conjunction with the Funding Impact Statement and the Revenue and Financing Policy included in this 10-Year Plan. Please note that all figures on this page include GST

RATES AND LEVIES

WHAT IS THE IMPACT ON YOUR CITY OR DISTRICT?

2009/10 Residential rates by rate type and average residential property

	GENERAL RATE PER \$100,000 OF CAPITAL VALUE		RIVER MANAGEMENT RATE PER \$100,000 OF CAPITAL VALUE		TRANSPORT RATE PER \$100,000 OF CAPITAL VALUE		STADIUM PURPOSES RATE PER \$100,000 OF CAPITAL VALUE		TOTAL RESIDENTIAL RATES PER \$100,000 OF CAPITAL VALUE EXCLUDING EDA RATE	
	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
Wellington city	\$27.50	\$29.39	\$0.35	\$0.32	\$29.72	\$28.65	\$3.37	\$3.33	\$60.94	\$61.69
Lower Hutt city	\$27.15	\$28.33	\$10.69	\$11.85	\$50.54	\$49.15	\$3.14	\$3.11	\$91.52	\$92.44
Upper Hutt city	\$26.83	\$28.56	\$8.63	\$9.72	\$49.41	\$47.47	\$2.72	\$2.69	\$87.59	\$88.44
Porirua city	\$26.77	\$28.34	\$1.18	\$1.20	\$57.65	\$57.12	\$2.91	\$2.85	\$88.51	\$89.51
Kapiti Coast district	\$34.27	\$29.64	\$17.33	\$12.34	\$28.42	\$22.23	\$1.99	\$1.55	\$82.01	\$65.76
Masterton district	\$33.88	\$29.92	\$0.00	\$0.00	\$10.04	\$8.00	\$2.56	\$2.00	\$46.48	\$39.92
Carterton district	\$29.99	\$36.32	\$1.20	\$1.17	\$15.40	\$15.56	\$2.33	\$2.26	\$48.92	\$55.31
South Wairarapa district ¹	\$30.24	\$36.60	\$0.00	\$0.00	\$19.16	\$19.02	\$2.67	\$2.58	\$52.07	\$58.20

	TOTAL RESIDENTIAL RATES PER AVERAGE RESIDENTIAL PROPERTY EXCLUDING EDA RATE		ECONOMIC DEVELOPMENT RATE ² PER RESIDENTIAL PROPERTY		TOTAL RESIDENTIAL RATES PER AVERAGE RESIDENTIAL PROPERTY INCLUDING EDA RATE	
	2008/09	2009/10	2008/09	2009/10	2008/09	2009/10
Wellington city	\$319.31	\$323.78	\$14.06	\$15.75	\$333.37	\$339.53
Lower Hutt city	\$353.75	\$359.40	\$14.06	\$15.75	\$367.81	\$375.15
Upper Hutt city	\$303.24	\$300.85	\$14.06	\$15.75	\$317.30	\$316.60
Porirua city	\$337.12	\$342.93	\$14.06	\$15.75	\$351.18	\$358.68
Kapiti Coast district	\$239.22	\$242.37	\$14.06	\$15.75	\$253.28	\$258.12
Masterton district	\$88.58	\$97.25	\$14.06	\$15.75	\$102.64	\$113.00
Carterton district	\$109.26	\$125.87	\$14.06	\$15.75	\$123.32	\$141.62
South Wairarapa district ¹	\$130.72	\$147.84	\$14.06	\$15.75	\$144.78	\$163.59

¹ Excludes river rates charged on Greytown and Featherston urban properties.

² GrowWellington is the region's economic development agency (EDA). The EDA rate is a targeted rate allocated on a fixed amount basis for residential and rural ratepayers. It is allocated on capital value for businesses. For residential properties the fixed amount is \$15.75 and rural properties \$30.50.

This information should be read in conjunction with the Funding Impact Statement and the Revenue and Financing Policy included in this 10-Year Plan. Please note that all figures on this page include GST.

RATES AND LEVIES

RATES CALCULATOR FOR RESIDENTIAL PROPERTIES

The table below shows how you can calculate your own residential regional rates for 2009/10. For example, if you live in Lower Hutt city and have a residential property with a capital value of \$350,000 your indicative regional rates are \$339.29

	2009/10 RATES PER \$100,000 OF CAPITAL VALUE EXCLUDING THE EDA RATE		ENTER THE CAPITAL VALUE OF YOUR PROPERTY		ECONOMIC DEVELOPMENT RATE		RATES ON YOUR PROPERTY FOR 2009/10
Wellington city	\$61.69	x		÷ 100,000	+	\$15.75	=
Lower Hutt city	\$92.44	x		÷ 100,000	+	\$15.75	=
Upper Hutt city	\$88.44	x		÷ 100,000	+	\$15.75	=
Porirua city	\$89.51	x		÷ 100,000	+	\$15.75	=
Kapiti Coast district	\$65.76	x		÷ 100,000	+	\$15.75	=
Masterton district	\$39.92	x		÷ 100,000	+	\$15.75	=
Carterton district	\$55.31	x		÷ 100,000	+	\$15.75	=
South Wairarapa district ¹	\$58.20	x		÷ 100,000	+	\$15.75	=
Lower Hutt city example	\$92.44	x	\$350,000	÷ 100,000	+	\$15.75	= \$339.29

¹ Excludes river rates charged on Greytown and Featherston urban properties.

Please note: The above calculation does not include rates set by your local city or district council.

Greater Wellington rates are set and assessed by Greater Wellington but are invoiced and collected by the relevant territorial authority in the Wellington region. Such combined collection arrangements are cost effective and are more convenient for ratepayers.

This information should be read in conjunction with the Funding Impact Statement and the Revenue and Financing Policy included in this 10-Year Plan. Please note that all figures on this page include GST.