

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.

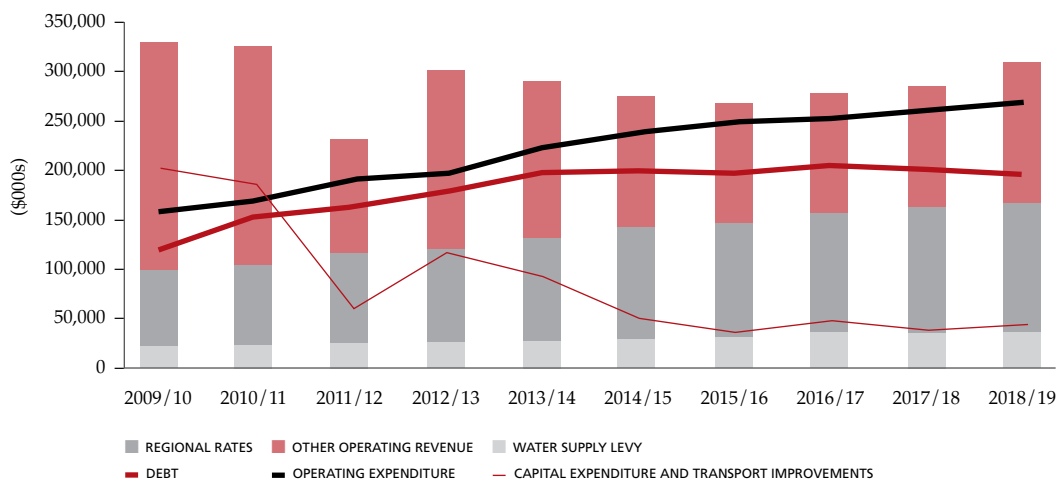
Please note that these figures exclude GST.

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 \$206 million in 2016/17.

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.



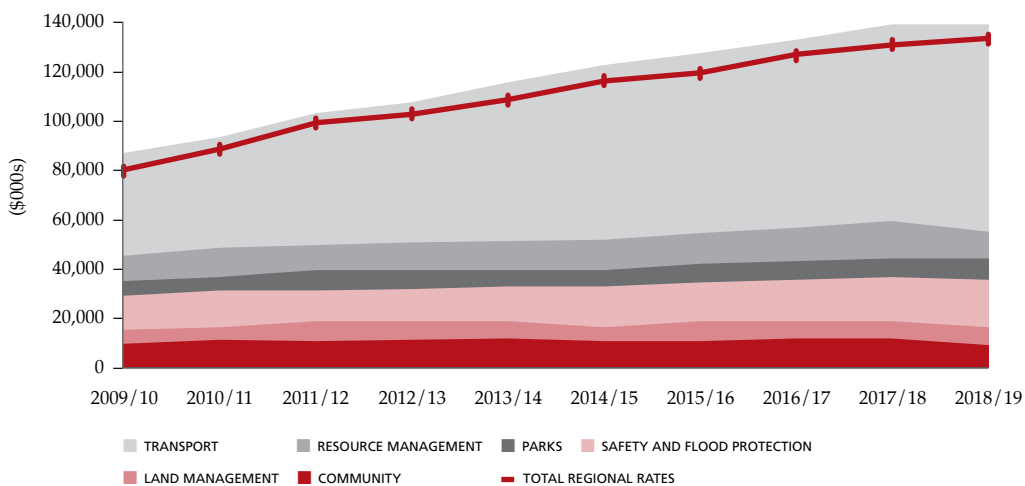
(\$000s)	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Regional rates	78,814	86,357	96,354	100,470	107,654	115,018	119,935	125,556	130,382	132,538
Water supply levy	23,460	24,234	24,791	26,402	28,034	29,797	31,702	33,729	35,919	38,291
Other operating revenue	233,853	221,319	115,910	179,422	159,955	134,725	118,917	126,202	122,945	142,779
Operating expenditure	159,232	169,605	194,831	200,681	222,325	242,319	250,848	258,301	266,641	274,906
Capital expenditure and transport improvements ¹	204,204	187,466	57,199	124,483	97,335	52,119	33,904	45,839	33,378	44,797
Debt	123,591	154,557	164,084	180,195	196,170	199,284	200,704	206,142	204,491	197,547
Operating surplus/(deficit)	2,793	7,523	4,326	8,666	6,673	2,364	4,603	5,354	12,744	14,435

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.

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	40,966	45,853	52,899	56,382	63,258	69,234	72,988	76,439	79,603	82,209
Resource management	9,885	10,244	10,576	10,814	10,848	11,144	11,369	11,782	11,890	12,274
Parks and forests	5,610	5,833	6,216	6,424	6,343	6,398	6,613	6,727	6,957	7,080
Safety and flood protection	14,114	15,053	15,705	15,742	15,875	16,186	16,897	17,803	18,492	19,154
Land management	5,110	5,332	5,418	5,584	5,869	6,303	6,477	6,843	7,133	7,350
Regional sustainable development	4,742	5,232	5,347	5,251	5,259	5,267	5,276	5,286	5,296	5,306
Community	5,354	5,610	5,576	5,621	5,743	5,783	5,800	6,120	6,007	3,888
Investments	(7,705)	(7,543)	(6,109)	(6,018)	(6,192)	(5,970)	(6,186)	(6,138)	(5,711)	(5,455)
Other	738	743	726	670	651	673	701	694	715	732
Total regional rates	78,814	86,357	96,354	100,470	107,654	115,018	119,935	125,556	130,382	132,538

TOTAL COUNCIL FINANCIAL STATEMENTS

PROSPECTIVE SCHEDULE OF RATES

Please note that all figures on this page exclude GST.

	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
REGIONAL RATES										
General rates	25,418	27,205	29,886	30,347	30,552	31,803	32,593	34,172	35,596	37,069
Transport rate	40,966	45,853	52,899	56,382	63,258	69,234	72,988	76,439	79,603	82,209
River rate	3,847	4,193	4,460	4,615	4,671	4,777	5,117	5,380	5,576	5,815
Stadium rate	2,676	2,673	2,673	2,673	2,673	2,674	2,674	2,687	2,688	482
EDA ¹ rate	4,250	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750
District-wide rates	77,407	84,924	94,918	99,017	106,154	113,488	118,372	123,678	128,463	130,575
Pest rate	143	143	143	143	143	143	143	143	143	143
River mgmt rates – Non-district wide	98	85	87	90	91	93	96	232	237	243
Special rates	1,166	1,205	1,206	1,220	1,266	1,294	1,324	1,503	1,539	1,577
Total other rates	1,407	1,433	1,436	1,453	1,500	1,530	1,563	1,878	1,919	1,963
Total regional rates	78,814	86,357	96,354	100,470	107,654	115,018	119,935	125,556	130,382	132,538
Proposed increase in regional rates	3.43%	9.57%	11.58%	4.27%	7.15%	6.84%	4.28%	4.69%	3.84%	1.65%
Total rateable properties	188,286	190,169	192,071	193,992	195,932	197,891	199,870	201,869	203,888	205,927
Average rates per rateable property	\$418.59	\$454.11	\$501.66	\$517.91	\$549.45	\$581.22	\$600.07	\$621.97	\$639.47	\$643.61
Proposed increase in regional rates after allowing for growth in property numbers	2.88%	8.49%	10.47%	3.24%	6.09%	5.78%	3.24%	3.65%	2.81%	0.65%

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

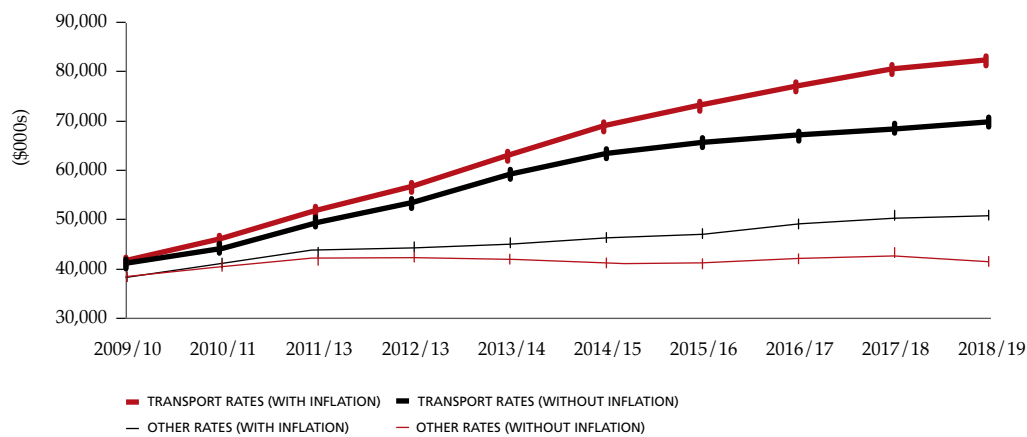
IMPACT OF INFLATION ON FORECAST RATES

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 \$22.5 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.

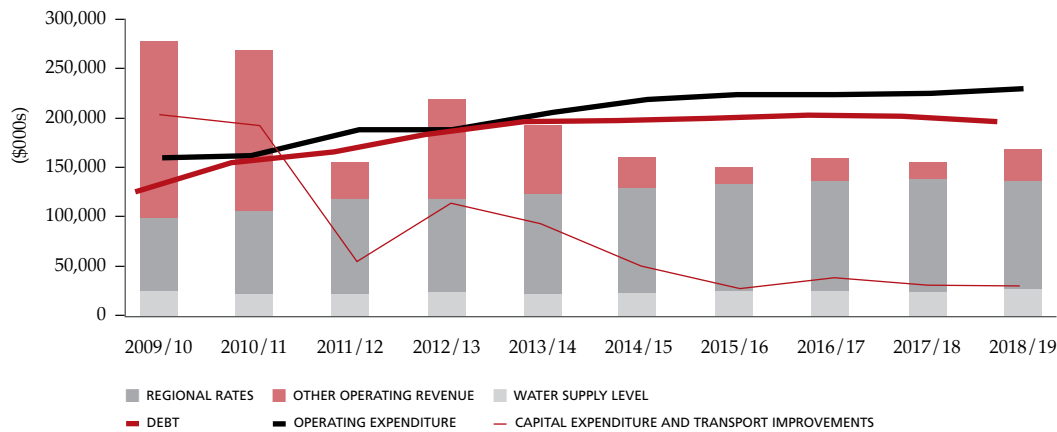


(\$000s)	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Transport rates (without inflation)	40,966	44,953	51,003	53,344	58,708	62,958	64,964	66,760	68,178	68,935
Transport rates (with inflation)	40,966	45,853	52,899	56,382	63,258	69,234	72,988	76,439	79,603	82,209
Other rates (without inflation)	37,848	39,994	41,745	41,885	41,037	41,289	41,408	42,386	42,955	41,095
Other rates (with inflation)	37,848	40,504	43,455	44,088	44,396	45,784	46,947	49,117	50,779	50,329

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

This graph outlines the financial forecast for the next 10 years overall for Greater Wellington. 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	78,814	84,947	92,748	95,229	99,745	104,247	106,372	109,146	111,133	110,030
Water supply levy	23,460	23,460	23,460	24,398	25,374	26,389	27,445	28,543	29,684	30,872
Operating expenditure	159,231	166,219	187,164	188,799	204,883	218,664	221,367	223,400	226,102	228,398
Other operating revenue	176,896	161,820	40,964	99,632	68,278	32,349	15,729	21,607	17,612	29,409
Capital expenditure and transport improvements	204,205	186,562	55,451	117,382	90,933	46,669	29,383	38,821	27,619	36,212
Debt	123,591	154,113	163,135	178,159	192,865	195,563	196,680	201,007	198,957	193,187
Operating surplus/(deficit)	2,793	7,161	3,844	8,275	5,746	963	2,614	3,086	9,411	9,727

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

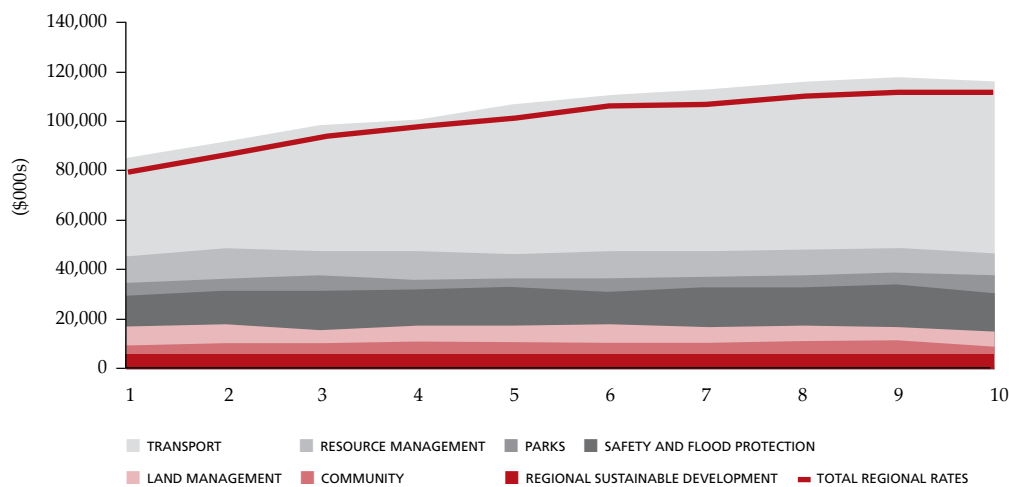
SUPPLEMENTARY INFORMATION – 10-YEAR RATES (WITHOUT INFLATION)

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, 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.

Key points to note are:

- Non-transport rates are fairly flat over the period, with the exception of flood protection which is due to continued expenditure in Hutt Valley and Wairarapa
- Increases in transport rates over the period are to fund investment in public transport infrastructure and increased patronage

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	40,966	44,953	51,003	53,344	58,708	62,958	64,964	66,760	68,178	68,935
Resource management	9,885	9,969	10,035	10,012	9,807	9,836	9,784	9,858	9,682	9,671
Parks	5,610	5,681	5,916	5,977	5,780	5,709	5,769	5,724	5,775	5,706
Safety and flood protection	14,114	14,819	15,231	15,026	14,901	14,950	15,341	15,910	16,244	16,494
Land management	5,110	5,161	5,114	5,143	5,280	5,528	5,549	5,708	5,794	5,786
Regional sustainable development	4,742	5,222	5,322	5,222	5,222	5,222	5,222	5,222	5,222	5,222
Community	5,354	5,514	5,423	5,399	5,426	5,426	5,372	5,548	5,416	3,165
Investments	(7,705)	(7,087)	(5,981)	(5,511)	(5,973)	(5,985)	(6,246)	(6,197)	(5,799)	(5,580)
Other	738	715	685	617	594	603	617	613	621	631
Total regional rates	78,814	84,947	92,748	95,229	99,745	104,247	106,372	109,146	111,133	110,030

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 3.43%. 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 2.62%.

BY RATE AND LEVY TYPE:	2008/09 BUDGET \$000s	2009/10 PLAN \$000s	CHANGE \$000s	CHANGE %
GENERAL RATES				
Flood protection ¹	7,892	8,042	150	1.90%
Environment, parks and Council costs	22,911	23,737	826	3.61%
Biosecurity and land management	5,153	5,483	330	6.40%
Investment management ²	(9,302)	(8,668)	634	6.82%
Total General rates	26,654	28,594	1,940	7.28%
TARGETED RATES:				
River management rates	4,080	4,328	248	6.08%
Transport rates	45,869	46,087	218	0.48%
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	1,312	-	0.00%
Total targeted rates	59,070	60,071	1,001	1.69%
Total regional rates	85,724	88,665	2,941	3.43%
Water levy	26,392	26,392	-	0.00%
Total rates and levies	112,116	115,057	2,941	2.62%

Note: Figures labelled "2008/09 Budget" are sourced from Greater Wellington's 2008/09 Annual Plan, and those labelled "2009/10 Plan" are those proposed 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 on pages XX-XX 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	45,092	1,206	2.75%
Lower Hutt city	17,033	17,511	478	2.81%
Upper Hutt city	5,626	5,951	325	5.78%
Porirua city	6,873	7,112	239	3.48%
Kapiti Coast district	6,671	6,956	285	4.27%
Masterton district	1,908	2,008	100	5.24%
Carterton district	790	913	123	15.57%
South Wairarapa district	1,323	1,536	213	16.10%
Tararua district ¹	3	3	-	0.00%
District-wide rates	84,113	87,082	2,969	3.53%
Bovine Tb Rate	160	160	-	0.00%
South Wairarapa district – river rates	139	111	(28)	-20.14%
Wairarapa scheme and stopbank rates	1,312	1,312	-	0.00%
Total Regional rates	85,724	88,665	2,941	3.43%
Water supply levy	26,392	26,392	-	0.00%
Total rates and levies	112,116	115,057	2,941	2.62%

Note: Figures labelled "2008/09 Budget" are sourced from Greater Wellington's 2008/09 Annual Plan, and those labelled "2009/10 Plan" are those proposed 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 on pages XX-XX 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		REGIONAL 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%	913	2.08%	(9)	-0.02%	76	0.17%	-	0.00%	270	0.62%	1,206	2.75%
Lower Hutt city	(165)	-0.97%	339	1.99%	255	1.50%	(49)	-0.29%	-	0.00%	98	0.58%	478	2.81%
Upper Hutt city	(14)	-0.25%	123	2.19%	87	1.55%	83	1.48%	-	0.00%	46	0.82%	325	5.78%
Porirua city	(21)	-0.31%	148	2.15%	4	0.06%	65	0.95%	-	0.00%	43	0.63%	239	3.48%
Kapiti Coast district	73	1.09%	202	3.03%	(89)	-1.33%	28	0.42%	-	0.00%	71	1.06%	285	4.27%
Masterton district	(15)	-0.79%	97	5.08%	-	0.00%	-	0.00%	-	0.00%	18	0.94%	100	5.24%
Carterton district	71	8.99%	44	5.57%	-	0.00%	5	0.63%	-	0.00%	3	0.38%	123	15.57%
South Wairarapa district	115	8.69%	74	5.59%	-	0.00%	10	0.76%	-	0.00%	14	1.06%	213	16.10%
Tararua district	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
District-wide rates	-	0.00%	1,940	2.31%	248	0.29%	218	0.26%	-	0.00%	563	0.67%	2,969	3.53%

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 may change when the full year's water consumption results are known.

	2007/08 BUDGET \$000s	2008/09 PLAN \$000s	CHANGE \$000s	CHANGE %
Wellington City Council	14,205	14,212	7	0.05%
Hutt City Council	6,721	6,706	(15)	-0.22%
Upper Hutt City Council	2,431	2,418	(13)	-0.53%
Porirua City Council	3,035	3,056	21	0.69%
Water supply levy	26,392	26,392	-	0.00%

This information should be read in conjunction with the Funding Impact Statement on pages XX-XX 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	13,466	6.90%	160	151	-5.63%	27,293	27,369	0.28%	1,788	1,788	0.00%	2,048	2,318	13.18%
Lower Hutt city	4,807	4,981	3.62%	1,893	2,148	13.47%	8,850	8,801	-0.55%	588	588	0.00%	895	993	10.95%
Upper Hutt city	1,698	1,807	6.42%	546	633	15.93%	2,905	2,988	2.86%	158	158	0.00%	319	365	14.42%
Porirua city	2,050	2,177	6.20%	90	94	4.44%	4,172	4,237	1.56%	216	216	0.00%	345	388	12.46%
Kapiti Coast district	2,709	2,984	10.15%	1,370	1,281	-6.50%	1,997	2,025	1.40%	146	146	0.00%	449	520	15.81%
Masterton district	1,356	1,438	6.05%	0	0	0.00%	248	248	0.00%	60	60	0.00%	244	262	7.38%
Carterton district	535	650	21.50%	21	21	0.00%	135	140	3.70%	21	21	0.00%	78	81	3.85%
South Wairarapa district	899	1,088	21.02%	0	0	0.00%	269	279	3.72%	33	33	0.00%	122	136	11.48%
Tararua district	3	3	0.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%
District-wide rates	26,654	28,594	7.28%	4,080	4,328	6.08%	45,869	46,087	0.48%	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	45,092	2.75%
Lower Hutt city	17,033	17,511	2.81%
Upper Hutt city	5,626	5,951	5.78%
Porirua city	6,873	7,112	3.48%
Kapiti Coast district	6,671	6,956	4.27%
Masterton district	1,908	2,008	5.24%
Carterton district	790	913	15.57%
South Wairarapa district	1,323	1,536	16.10%
Tararua district	3	3	0.00%
District-wide rates	84,113	87,082	3.53%

This information should be read in conjunction with the Funding Impact Statement on pages XX-XX 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	\$29.18	\$0.35	\$0.32	\$29.72	\$28.59	\$3.37	\$3.35	\$60.94	\$61.44
Lower Hutt city	\$27.15	\$27.97	\$10.69	\$12.06	\$50.54	\$49.98	\$3.14	\$3.13	\$91.52	\$93.14
Upper Hutt city	\$26.83	\$28.42	\$8.63	\$9.96	\$49.41	\$50.62	\$2.72	\$2.71	\$87.59	\$91.71
Porirua city	\$26.77	\$28.16	\$1.18	\$1.22	\$57.65	\$58.01	\$2.91	\$2.88	\$88.51	\$90.27
Kapiti Coast district	\$34.27	\$29.35	\$17.33	\$12.60	\$28.42	\$22.52	\$1.99	\$1.56	\$82.01	\$66.03
Masterton district	\$33.88	\$35.88	\$0.00	\$0.00	\$10.04	\$10.10	\$2.56	\$2.55	\$46.48	\$48.53
Carterton district	\$29.99	\$35.92	\$1.20	\$1.18	\$15.40	\$15.84	\$2.33	\$2.30	\$48.92	\$55.24
South Wairarapa district ¹	\$30.24	\$36.28	\$0.00	\$0.00	\$19.16	\$19.72	\$2.67	\$2.65	\$52.07	\$58.65

	TOTAL RESIDENTIAL RATES PER AVERAGE RESIDENTIAL PROPERTY EXCLUDING EDA RATE		EDA 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	\$321.50	\$14.06	\$15.75	\$333.37	\$337.25
Lower Hutt city	\$353.75	\$360.21	\$14.06	\$15.75	\$367.81	\$375.96
Upper Hutt city	\$303.24	\$310.34	\$14.06	\$15.75	\$317.30	\$326.09
Porirua city	\$337.12	\$344.34	\$14.06	\$15.75	\$351.18	\$360.09
Kapiti Coast district	\$239.22	\$242.57	\$14.06	\$15.75	\$253.28	\$258.32
Masterton district	\$88.58	\$92.57	\$14.06	\$15.75	\$102.64	\$108.32
Carterton district	\$109.26	\$124.94	\$14.06	\$15.75	\$123.32	\$140.69
South Wairarapa district ¹	\$130.72	\$147.65	\$14.06	\$15.75	\$144.78	\$163.40

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 on pages XX-XX 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 \$341.74

	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	\$61.44	x		÷ 100,000	+	\$15.75	=
Lower Hutt city	\$93.14	x		÷ 100,000	+	\$15.75	=
Upper Hutt city	\$91.71	x		÷ 100,000	+	\$15.75	=
Porirua city	\$90.27	x		÷ 100,000	+	\$15.75	=
Kapiti Coast district	\$66.03	x		÷ 100,000	+	\$15.75	=
Masterton district	\$48.53	x		÷ 100,000	+	\$15.75	=
Carterton district	\$55.24	x		÷ 100,000	+	\$15.75	=
South Wairarapa district ¹	\$58.65	x		÷ 100,000	+	\$15.75	=
Lower Hutt city example	\$93.14	x	\$350,000	÷ 100,000	+	\$15.75	\$341.74

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 on pages XX-XX and the Revenue and Financing Policy included in this 10-Year Plan. Please note that all figures on this page include GST.