

Rate Increases in Dollar Terms

What is the dollar value figure for what a 3.5% rates increase represents in cumulative terms over the next three years – assuming the current year (starting 1 July) the 3.5% increase already applies (please confirm that is correct)?

1. The general rates increase for the current year is 2.5% and then it is planned to increase to 3.5% from next year.
2. The actual growth in revenue is driven by both the above increase felt by existing ratepayers and the growth in our rating base, projected at around 2% each year.

The cumulative total increase in general rates revenue over the next three years (2019/2020, 2020/2021, and 2021/2022) as shown in our 10-year Budget 2018-2028 is \$260 million (Volume One, page 65).