

Unallocated Capital Levy Reserve

		<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	Forecast <u>2014</u>	Forecast <u>2015</u>	Forecast <u>2016</u>
		\$000 s	\$000 s	\$000 s	\$000 s	\$000 s	\$000 s	\$000 s	\$000 s
Unallocated Capital Levy Reserve Balance	A	17,310	32,202	32,609	20,628	21,794	18,323	8,707	8,695
Tax Operating Budget Capital Levy	B	77,536	80,436	83,377	86,727	90,177	90,177	93,777	97,377
Reserve Balance as a % of Capital Levy	C=A/B	22%	40%	39%	24%	24%	20%	9%	9%
\$ Target Balance at 30% of Capital Levy	D=B*30%	23,261	24,131	25,013	26,018	27,053	27,053	28,133	29,213
Shortfall or Excess	E=A-D	-5,951	8,071	7,596	-5,390	-5,259	-8,730	-19,426	-20,518
Tax Capital Budget Gross Expenditure	F	232,000	288,000	209,000	227,000	253,000	290,000	220,000	183,000
Reserve Balance as a % of Tax Capital Budget	G=A/F	7%	11%	16%	9%	9%	6%	4%	5%
\$ Target Balance at 10% of Tax Capital Budget	H=F*10%	23,200	28,800	20,900	22,700	25,300	29,000	22,000	18,300
Shortfall or Excess	I=A-F	-5,890	3,402	11,709	-2,072	-3,506	-10,677	-13,293	-9,605
Tax Capital Budget Gross Expenditure (5 year average)	J					241,800	253,400	239,800	234,600
\$ Target Balance at 10% of Tax Capital Budget	K=J*10%					24,180	25,340	23,980	23,460
Shortfall or Excess	L=A-K					-2,386	-7,017	-15,273	-14,765