TARIFF PROPOSAL

BOARD BRIEFING

TO TATOU VAI
June 2025

Introduction and Background

- Engaged to update tariff model and present new tariff proposal

- New data acquired for update:

  - Volume data from new meters – results in revisions to customer and volume forecast

  - Latest TTV budget used for forecast

- Purpose of today's presentation: to outline summary findings and present revised tariff proposal

Current Water Tariff

	Residential	Commercial
First 50,000 Litres	$ 17.00	$ 34.00
Fixed Charge for each Additional 50,000 Litres	34.00	68.00
Monthly Charge (Total Litres)		
20,000	$ 17.00	$ 34.00
75,000	51.00	102.00
125,000	85.00	170.00
470,000	323.00	646.00
1,020,000	697.00	1,394.00

Implemented October 2024; effective for 1 year

Tariff is not currently being charged to residential customers

Volumes and Customer Classes FY 2025

	Estimated Customers	Estimated Consumed Volumes (m3)
Residential	2,690	1,257,331
Commercial/Industrial	436	317,635
Institutional	75	98,127
Agricultural	375	1,679,000
Tourism	455	713,299
Total	**4,031**	**4,065,392**

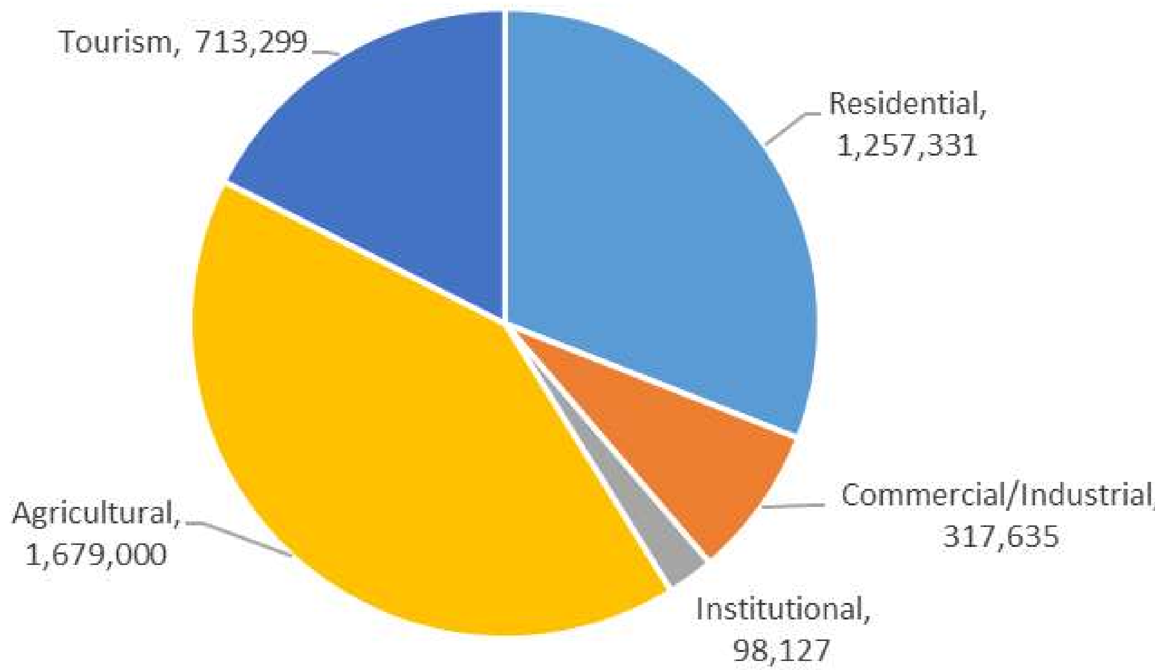
As TTV continues to assign accounts into customer classes, class totals will evolve.

Certain commercial accounts have been reassigned to tourism

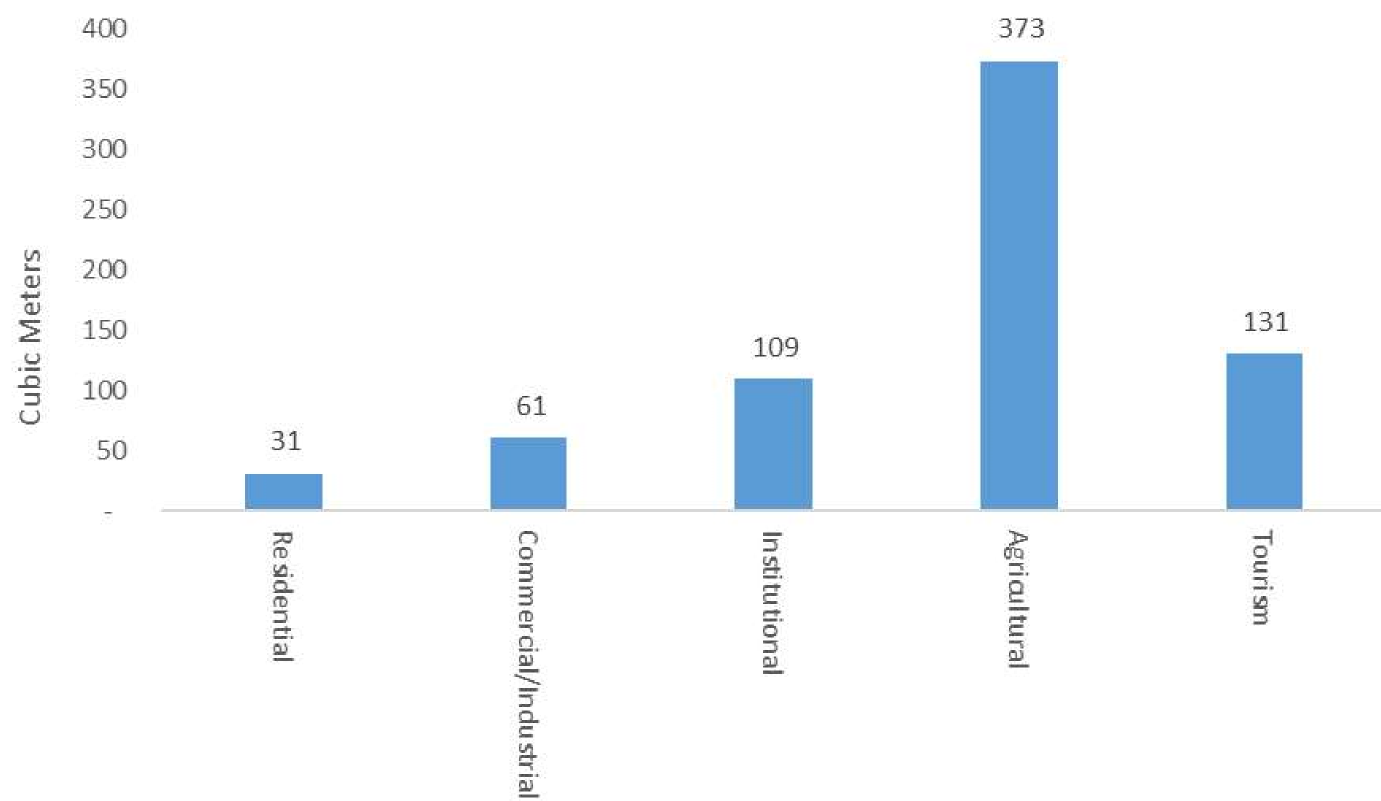
Agriculture accounts and volumes remain estimated

Volumes – Cubic Meters FY 2025

Total = 4,065,392



Monthly Usage per Account

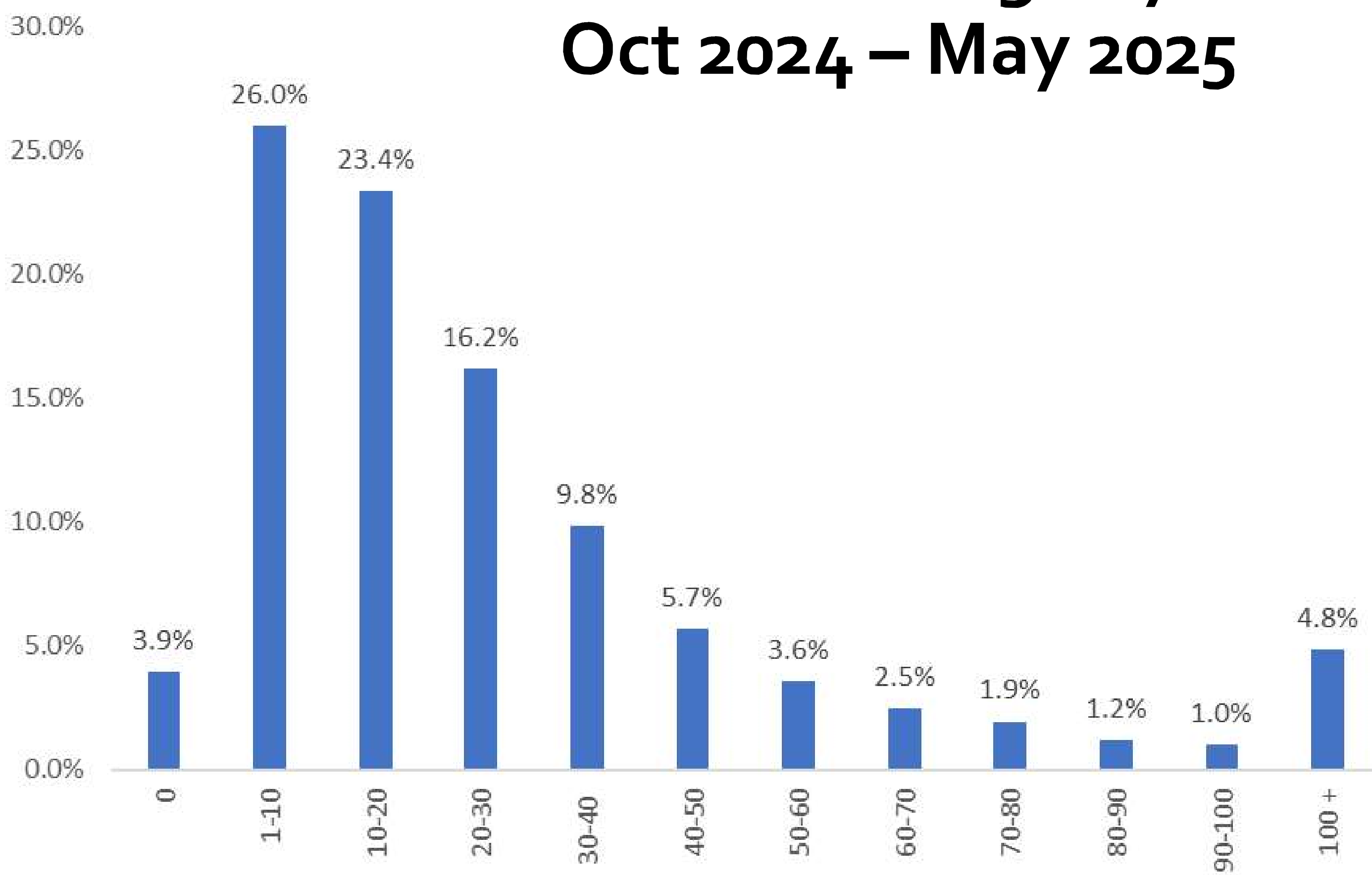


Residential usage higher than assumed in 2024 study

Substantial variation in usage for accounts in institutional and tourism categories

Agricultural remains estimated due to limited number of meters installed to date

Residential Usage by Tier
Oct 2024 – May 2025



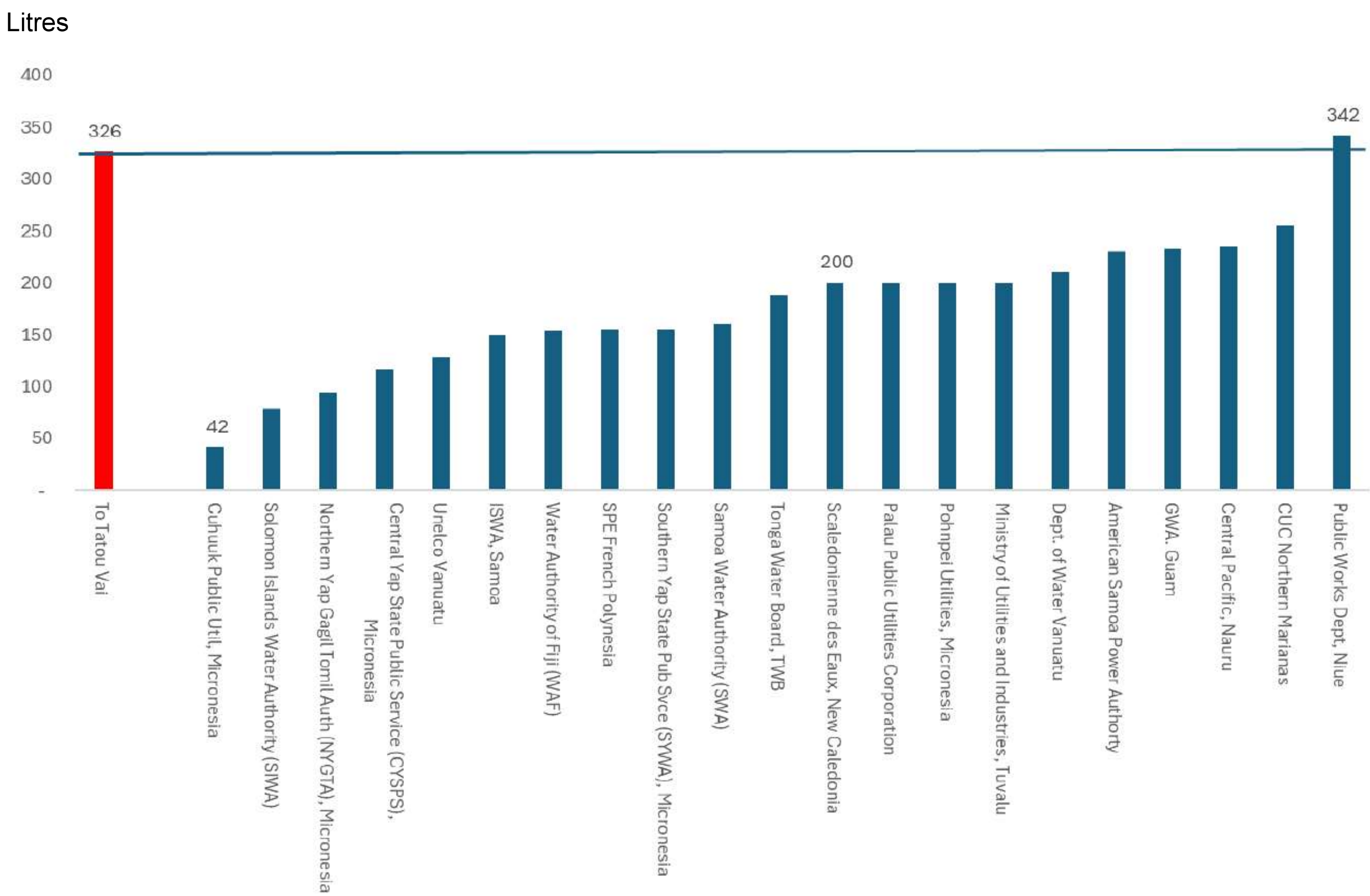
53% of accounts use less than 20 m3 per month

79% of accounts use less than 40 m3 per month

4.8% of accounts use in excess of 100 m3 per month

NOTE: this is only 8 months of data

Daily Usage per Person



Residential meter sample size indicates that usage is significantly higher than 200 l/day estimate from 2024 study

Average is among the highest in the Pacific Region

USA Average = 310 litres/day (82 gallons)

Notes on Residential Usage

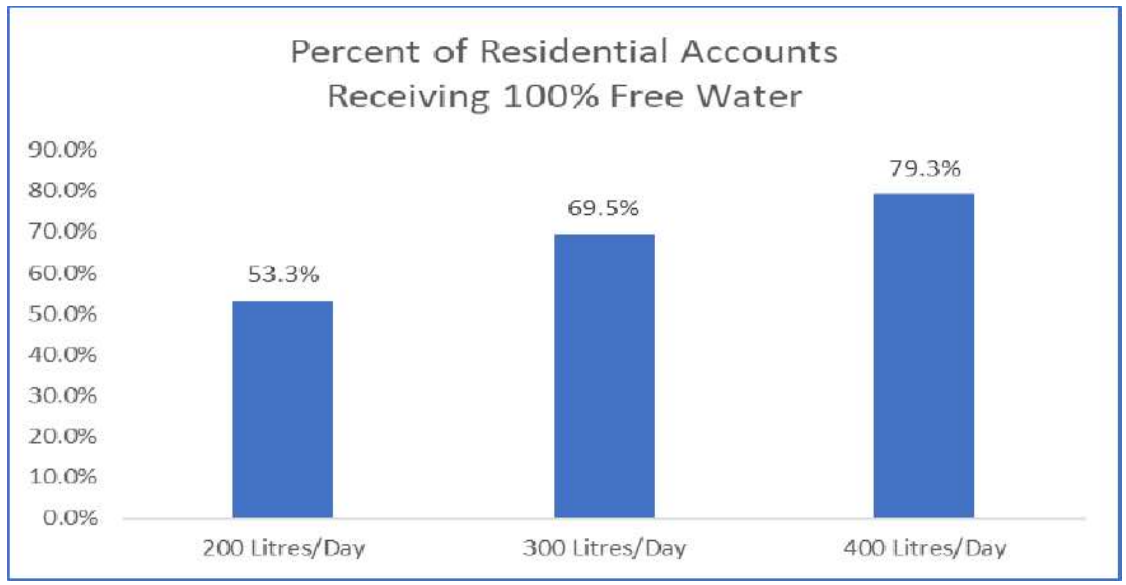
- Potential reasons for higher usage levels:
  - Leakage
  - Certain residential connections supporting agricultural usage
  - Water not charged at present; no financial incentive to conserve
- Model assumes that per capita usage will decline significantly when residential tariff is implemented

Free Water Allocation

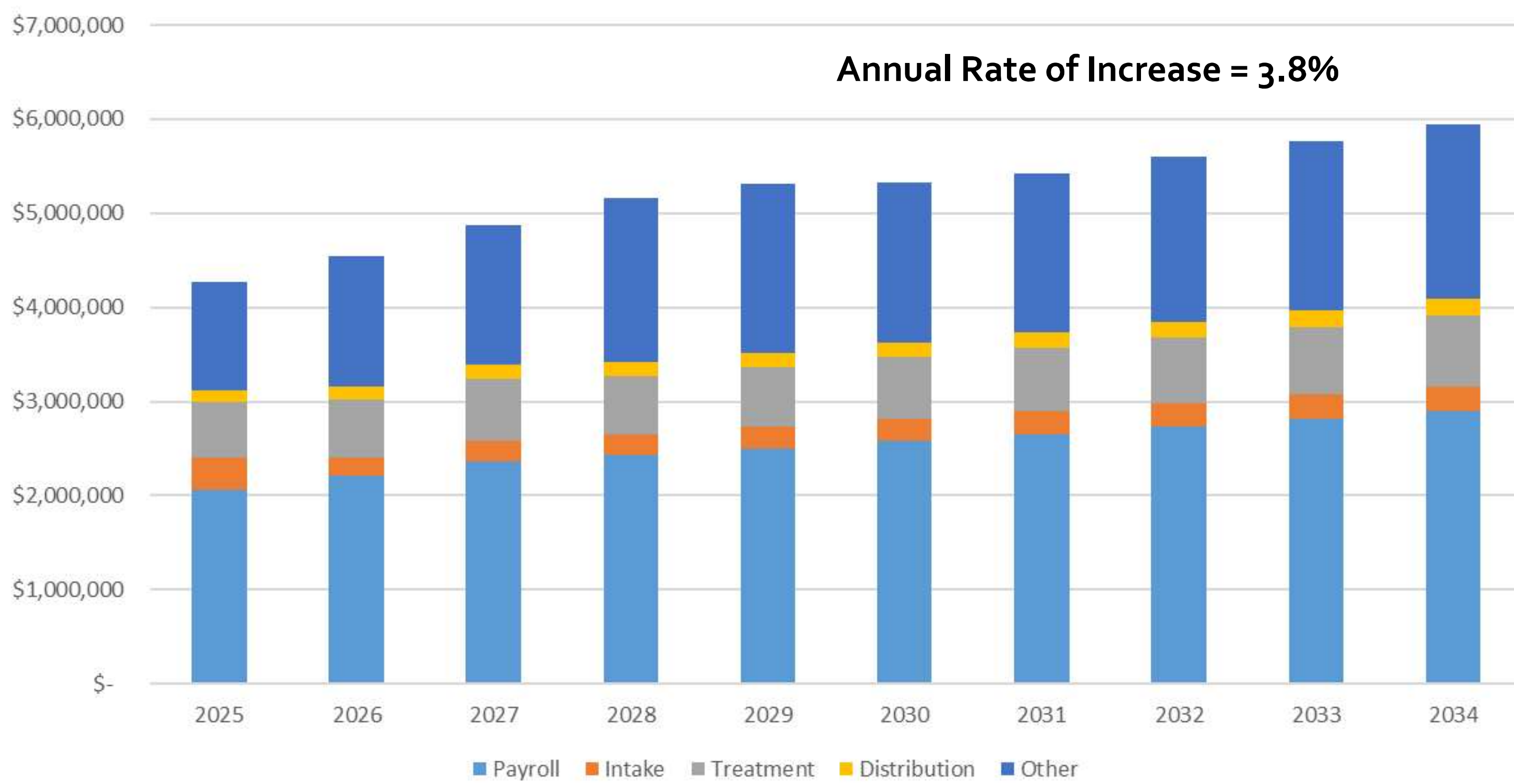
- 2024 study recommended **100 litres per day** per person
- Government implemented **400 litres per day** per person
- Project team recommends applying free water allocation uniformly to every residential account based on assumption of average of 3.12 persons per account (from 2021 census)
- Attempting to assess 400 litres to every individual is unworkable – would lead to excessive and intrusive attempts to monitor size of every household

Free Water Allocation

Litres/Day/Person	200	300	400
Persons/Account	3.12	3.12	3.12
Litres/Day/Account	624	936	1,248
Free Water Allocation Per Month/Account			
Litres	18,720	28,080	37,440
Cubic Meters	**18.72**	**28.08**	**37.44**



Forecast Cost of Service



Forecast Cost of Service

	2025	2026	2027	2028	2029
Total Cost of Service					
OPEX	$ 3,984,238	$ 4,270,105	$ 4,609,569	$ 4,916,717	$ 5,066,609
CAPEX	279,078	277,826	261,666	247,231	241,536
Total	$ 4,263,316	$ 4,547,931	$ 4,871,235	$ 5,163,948	$ 5,308,145
Produced Water -- Cost per m3					
Total	**$ 0.87**	**$ 0.94**	**$ 1.10**	**$ 1.25**	**$ 1.29**
Consumed Water -- Cost per m3					
Total	**$ 1.05**	**$ 1.13**	**$ 1.33**	**$ 1.52**	**$ 1.56**

TTV Tariff Proposal

- Eliminate 2024 recommendation of **monthly availability fee** due to concerns over whether design complies with Cook Island statutes
- Implement only charge per cubic meter of water used
  - Alternative presents a charge per usage tier
- Apply free water allocation of 400 litres/day/person based on average persons per account

Litres/Day/Person	**400**
Persons/Account	3.12
Litres/Day/Account	1,248
Free Water Allocation Per Month/Account	
Litres	37,440
Cubic Meters	37.44
Rounded Free Water Allocation Per Month/Account	
Litres	38,000
Cubic Meters	**38.00**

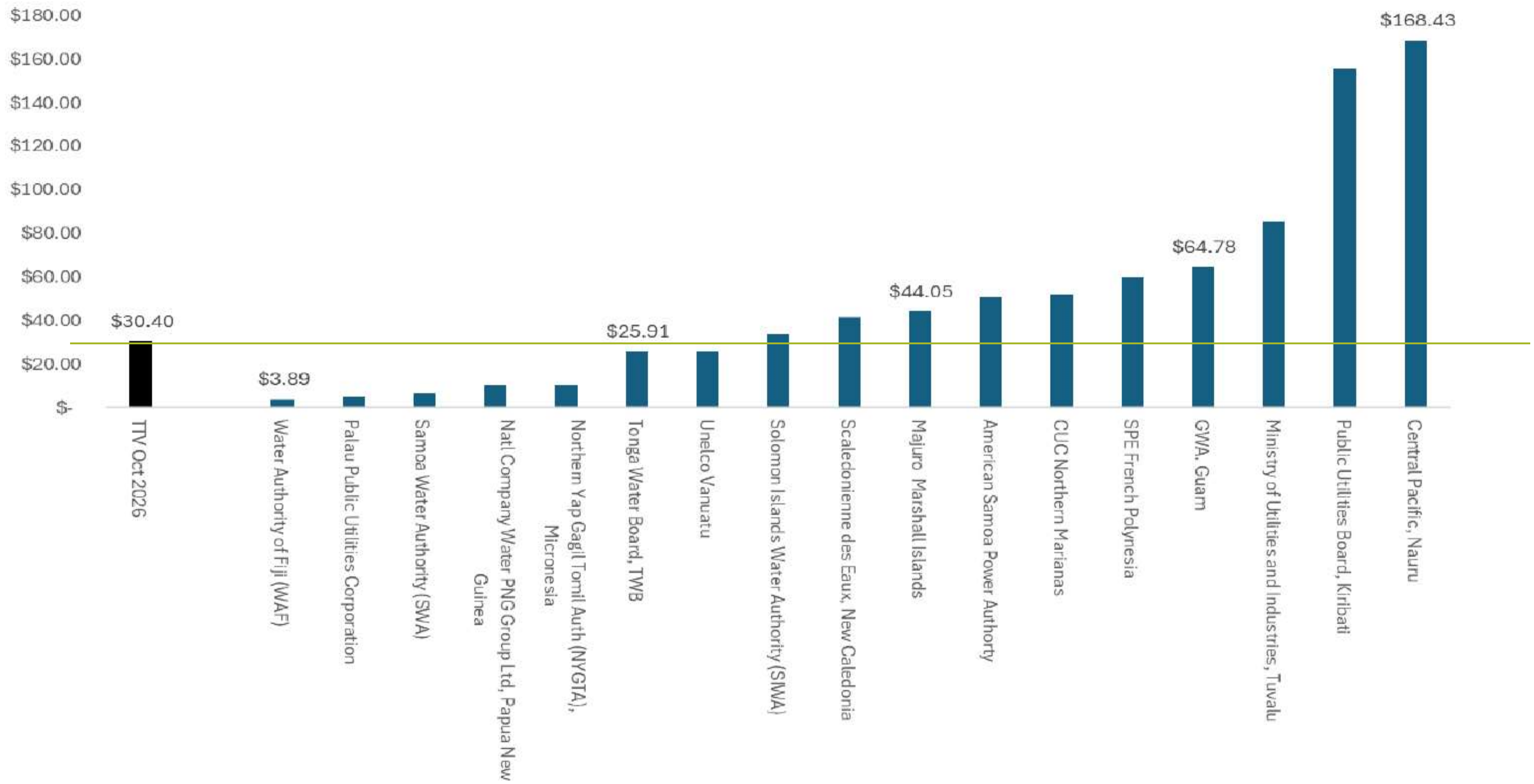
Proposed Tariff Plan
Alternative 1 – Per Cubic Meter

	Proposed Oct-25	Forecast Oct-26	Forecast Oct-27
Volume Tariff -- Per Cubic Meter			
Free Water Allocation	$ 53.20	$ 72.20	$ 74.37
Unmetered Account Monthly Charge			
Free Water Allocation	1.400	1.900	1.957
Residential	-	1.900	1.957
Commercial/Industrial	1.400	1.900	1.957
Institutional	1.400	1.900	1.957
Tourism	1.400	1.900	1.957
Agricultural	-	0.950	0.979

Proposed Tariff Plan – Monthly Charges
Alternative 1 – Per Cubic Meter

	Proposed	Forecast	Forecast
	Oct-25	Oct-26	Oct-27
Monthly Charge -- Per Cublc Meter			
Total Cubic Meters			
10	$ 14.00	$ 19.00	$ 19.57
20	28.00	38.00	39.14
30	42.00	57.00	58.71
40	56.00	76.00	78.28
50	70.00	95.00	97.85
100	140.00	190.00	195.70
200	280.00	380.00	391.40
500	700.00	950.00	978.50
1,000	1,400.00	1,900.00	1,957.00
2,000	2,800.00	3,800.00	3,914.00
5,000	7,000.00	9,500.00	9,785.00
10,000	14,000.00	19,000.00	19,570.00

Scenario I -- Comparison of Monthly Charges 16 m3 per Month



Forecast Revenues

	Proposed FY 2026	Forecast FY 2027	Forecast FY 2028
WATER Tariff Revenues			
Free Water Allocation	$ 762,781 *	$ 1,569,149	$ 1,578,986
Residential	-	286,671	394,747
Commercial/Industrial	383,143	499,286	559,514
Institutional	118,079	153,503	171,629
Agricultural	-	957,030	1,317,830
Tourism	858,336	1,115,837	1,247,592
Sub-Total	2,122,340	4,581,477	5,270,298
Water Non-Tariff Revenues	107,534	122,828	122,828
Total Revenues	**2,229,874**	**4,704,305**	**5,393,126**

* Assumes no payment for unmetered accounts

Proposed Tariff Plan
Alternative 1 – Per Cubic Meter
10 Year Forecast

	Proposed	Forecast							
	Oct-25	Oct-26	Oct-27	Oct-28	Oct-29	Oct-30	Oct-31	Oct-32	Oct-33
Volume Tariff -- Per Cubic Meter									
Free Water Allocation	$ 53.20	$ 72.20	$ 74.37	$ 76.60	$ 78.89	$ 81.26	$ 83.70	$ 86.21	$ 88.80
Unmetered Account Monthly Charge									
Free Water Allocation	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Residential	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Commercial/Industrial	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Institutional	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Tourism	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Agricultural	-	0.950	0.979	1.008	1.038	1.069	1.101	1.134	1.168

3.0% Annual Adjustments after October 2026

Proposed Tariff Plan
Alternative 2 – Per Tier – 10 Cubic Meter Tiers

	Proposed Oct-25	Forecast Oct-26	Forecast Oct-27
Volume Tariff -- Per 10 Cubic Meter			
Free Water Allocation	$ 53.20	$ 72.20	$ 74.37
Unmetered Account Monthly Charge			
Free Water Allocation	14.00	19.00	19.57
Residential	-	19.00	19.57
Commercial/Industrial	14.00	19.00	19.57
Institutional	14.00	19.00	19.57
Tourism	14.00	19.00	19.57
Agricultural	-	9.50	9.79

Notes on Tariff Proposal

- TTV is not “profiting” from the delivery of water – it is only charging what it costs to provide water service
- Preliminary data indicates potential for significant water reductions due to leakage and more efficient usage
- Customers can minimize their charges by only using the water they need to use
- Agriculture usage will not be charged a full cost tariff
- Tariff will be lower than most Pacific utilities

Presentation Summary
Benefits of Proposed Tariff Plan

- Will enable TTV to operate independently and eventually without need for Crown allocation
- Frees up tax dollars for other uses
- Provides ability for TTV to become financially healthy
- Will provide financial resources to improve the quality of service
- Assures that customers pay only what it costs to provide water service
- Encourages conservation and the efficient use of water resources

QUESTIONS/ COMMENTS

Appendix A
Tariff Model

To Tatou Vai Authority

Tariff Analysis and Pro Forma Financial Forecast

Utility System

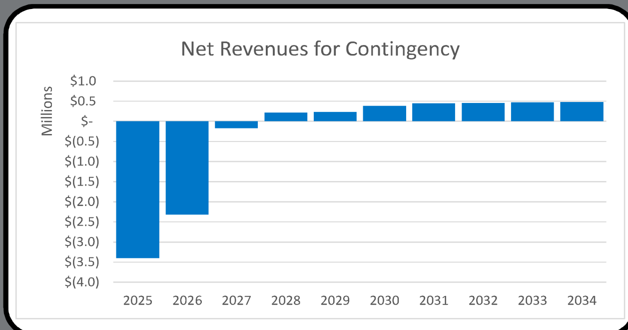
Total
Water
Sewer

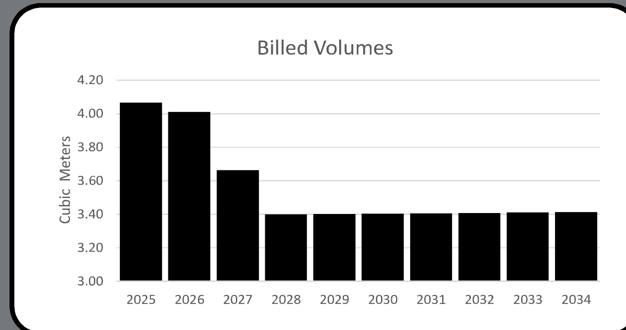
Dashboard

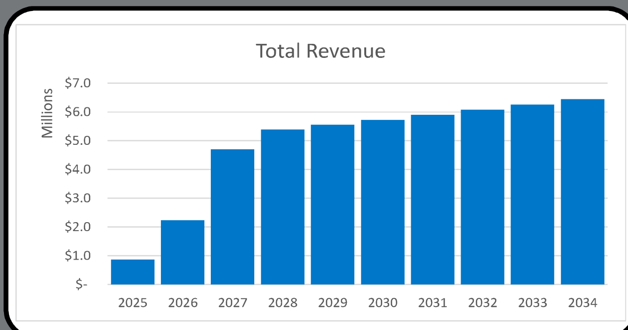
Cash Basis COS
GAAP Accounting

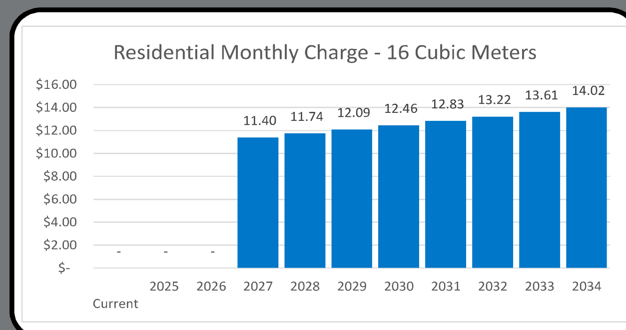
Years

10
5









Water Sewer

Cash Basis COS

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Proposed Tariff Plan
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

		Current	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
WATER Tariff												
Service Fee												
20 MM		$ -	**$ -**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
25 MM		-	**-**	-	-	-	-	-	-	-	-	-
40 MM		-	**-**	-	-	-	-	-	-	-	-	-
50 MM		-	**-**	-	-	-	-	-	-	-	-	-
Volume Tariff -- Per Unit/Cubic Meter												
Free Water Allocation												
-	Above	-	**-**	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Residential												
-	16	-	**-**	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
17	30	-	**-**	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
31	Above	-	**-**	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Commercial/Industrial												
-	Above	-	**1.000**	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Institutional												
-	Above	-	**1.000**	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Agricultural												
-	Above	-	**-**	-	0.950	0.979	1.008	1.038	1.069	1.101	1.134	1.168
Tourism												
-	Above	-	**1.000**	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Forecast Income Statement -- GAAP Accounting

Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**

Currency: New Zealand Dollar (NZD)

Water -- Summary

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenue										
Funding from Crown	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trading Revenue	107,645	107,534	122,828	122,828	122,828	122,828	122,828	122,828	122,828	122,828
Other Revenue	-	-	-	-	-	-	-	-	-	-
Water -- Free Water Allocation	-	762,781	1,569,149	1,578,986	1,628,763	1,680,106	1,733,063	1,787,685	1,844,025	1,902,137
Water -- Customer Charges	752,221	1,359,559	3,012,328	3,691,312	3,803,966	3,920,057	4,039,690	4,162,972	4,290,016	4,420,936
Total Revenue	**859,866**	**2,229,874**	**4,704,305**	**5,393,126**	**5,555,557**	**5,722,990**	**5,895,580**	**6,073,486**	**6,256,870**	**6,445,901**
Expenditure										
Depreciation and Amortization	279,078	277,826	261,666	247,231	241,536	99,659	34,242	34,242	22,420	20,055
Personnel Costs	2,058,747	2,205,900	2,360,313	2,431,122	2,504,056	2,579,178	2,656,553	2,736,250	2,818,337	2,902,887
Operating Expenses	1,575,541	1,543,995	1,659,308	1,906,085	1,965,782	2,033,297	2,103,484	2,176,474	2,252,406	2,331,425
Debt Interest	-	-	-	-	-	-	-	-	-	-
EBITDA	-	-	-	-	-	-	-	-	-	-
Total Expenditure	**3,913,366**	**4,027,721**	**4,281,287**	**4,584,438**	**4,711,374**	**4,712,134**	**4,794,280**	**4,946,966**	**5,093,163**	**5,254,368**
Profit before Income Tax	(3,053,500)	(1,797,847)	423,018	808,688	844,183	1,010,857	1,101,301	1,126,519	1,163,707	1,191,533
Income Tax Expense	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the year	**(3,053,500)**	**(1,797,847)**	**423,018**	**808,688**	**844,183**	**1,010,857**	**1,101,301**	**1,126,519**	**1,163,707**	**1,191,533**

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Forecast Income Statement -- GAAP Accounting

Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**

Currency: New Zealand Dollar (NZD)

Water --Detail

		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Revenues										
R1	Funding from Crown	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
R2	Trading Revenue	107,645	107,534	122,828	122,828	122,828	122,828	122,828	122,828	122,828	122,828
R3	Other Revenue	-	-	-	-	-	-	-	-	-	-
R4	Water -- Free Water Allocation	-	762,781	1,569,149	1,578,986	1,628,763	1,680,106	1,733,063	1,787,685	1,844,025	1,902,137
R5	Water -- Customer Charges	752,221	1,359,559	3,012,328	3,691,312	3,803,966	3,920,057	4,039,690	4,162,972	4,290,016	4,420,936
	Total Revenues	**859,866**	**2,229,874**	**4,704,305**	**5,393,126**	**5,555,557**	**5,722,990**	**5,895,580**	**6,073,486**	**6,256,870**	**6,445,901**
	Operating Expenses										
E1	Consultancy, Legal and Professional	22,315	14,400	14,400	14,832	15,277	15,735	16,207	16,694	17,194	17,710
E2	Bad and Doubtful Debts	2,625	12,913	16,770	263,515	266,204	274,408	282,865	291,582	300,568	309,831
E3	Directors Fees and Expenses	63,968	155,004	155,004	159,654	164,444	169,377	174,458	179,692	185,083	190,635
E4	Fees Paid to Auditor	56,383	30,000	30,000	30,900	31,827	32,782	33,765	34,778	35,822	36,896
E5	General	47,806	54,000	54,000	55,620	57,289	59,007	60,777	62,601	64,479	66,413
E6	Insurance	51,379	76,634	98,081	105,927	114,402	123,554	133,438	144,113	155,642	168,094
E7	Laboratory	55,156	78,305	98,600	99,802	102,811	105,911	109,104	112,393	115,782	119,273
E8	MFEM MCU Tater Stations	346,158	210,969	241,184	231,502	238,599	245,912	253,450	261,219	269,226	277,479
E9	Motor Vehicle Expenses	161,497	193,245	195,802	201,676	207,726	213,958	220,377	226,988	233,798	240,812
E10	Network Operations	55,682	31,206	36,497	36,284	37,407	38,565	39,759	40,990	42,259	43,567
E11	Office Expenses	149,269	175,491	201,304	209,005	217,205	225,805	234,829	244,305	254,258	264,721
E12	Rental and Operating Lease Costs	-	-	-	-	-	-	-	-	-	-
E13	Repairs and Maintenance	11,950	17,522	23,360	22,380	23,065	23,772	24,500	25,251	26,024	26,822
E14	Staff Training and Recruitment	39,127	19,800	19,800	20,394	21,006	21,636	22,285	22,954	23,642	24,352
E15	Treatment Operations	512,226	474,506	474,506	454,593	468,521	482,875	497,668	512,914	528,628	544,822
E16	Other Operating	-	-	-	-	-	-	-	-	-	-
	Sub-Total	1,575,541	1,543,995	1,659,308	1,906,085	1,965,782	2,033,297	2,103,484	2,176,474	2,252,406	2,331,425
	Personnel Expenses										
E17	Salaries and Wages	1,900,380	2,042,500	2,185,475	2,251,039	2,318,570	2,388,128	2,459,771	2,533,565	2,609,571	2,687,859
E18	Defined Contribution Plan	85,245	102,125	109,274	112,552	115,929	119,407	122,989	126,679	130,479	134,393
E19	Accrued Salaries and Wages	15,216	-	-	-	-	-	-	-	-	-
E20	Annual Leave	57,906	61,275	65,564	67,531	69,557	71,644	73,793	76,007	78,287	80,635
E21	Other Allowances	-	-	-	-	-	-	-	-	-	-
	Sub-Total	2,058,747	2,205,900	2,360,313	2,431,122	2,504,056	2,579,178	2,656,553	2,736,250	2,818,337	2,902,887
	Total operating expenses	**3,634,288**	**3,749,895**	**4,019,621**	**4,337,207**	**4,469,838**	**4,612,475**	**4,760,038**	**4,912,724**	**5,070,743**	**5,234,313**
	Net Revenues for CAPEX	**(2,774,422)**	**(1,520,021)**	**684,684**	**1,055,919**	**1,085,719**	**1,110,516**	**1,135,543**	**1,160,761**	**1,186,127**	**1,211,588**
	CAPEX Expenses										
	Depreciation and Amortization	279,078	277,826	261,666	247,231	241,536	99,659	34,242	34,242	22,420	20,055
	Debt Interest -- Current	-	-	-	-	-	-	-	-	-	-
	Debt Interest --Forecast	-	-	-	-	-	-	-	-	-	-
	EBITDA	-	-	-	-	-	-	-	-	-	-
	Return on Equity	-	-	-	-	-	-	-	-	-	-
	Total CAPEX Expenses	**279,078**	**277,826**	**261,666**	**247,231**	**241,536**	**99,659**	**34,242**	**34,242**	**22,420**	**20,055**
	Total Expenditure	3,913,366	4,027,721	4,281,287	4,584,438	4,711,374	4,712,134	4,794,280	4,946,966	5,093,163	5,254,368
	Net income (loss) before capital contributions	**(3,053,500)**	**(1,797,847)**	**423,018**	**808,688**	**844,183**	**1,010,857**	**1,101,301**	**1,126,519**	**1,163,707**	**1,191,533**
		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Cost of Service Forecast Summary -- COS by Customer Class

Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**

Currency: New Zealand Dollar (NZD)

WATER Utility -- Total Revenues	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Free Water Allocation	$ -	$ 762,781	$ 1,569,149	$ 1,578,986	$ 1,628,763	$ 1,680,106	$ 1,733,063	$ 1,787,685	$ 1,844,025	$ 1,902,137
Residential	-	-	286,671	394,747	407,191	420,026	433,266	446,921	461,006	475,534
Commercial/Industrial	211,271	383,143	499,286	559,514	577,612	596,293	615,574	635,476	656,018	677,220
Institutional	65,418	118,079	153,503	171,629	176,777	182,081	187,543	193,169	198,965	204,933
Agricultural	-	-	957,030	1,317,830	1,357,365	1,398,086	1,440,029	1,483,230	1,527,727	1,573,558
Tourism	475,533	858,336	1,115,837	1,247,592	1,285,020	1,323,570	1,363,278	1,404,176	1,446,301	1,489,690
Total	**752,221**	**2,122,340**	**4,581,477**	**5,270,298**	**5,432,729**	**5,600,162**	**5,772,752**	**5,950,658**	**6,134,042**	**6,323,073**

WATER Utility -- Revenue Increase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Free Water Allocation		$ 762,781	$ 806,368	$ 9,837	$ 49,777	$ 51,342	$ 52,957	$ 54,622	$ 56,340	$ 58,111
Residential		-	286,671	108,075	12,444	12,836	13,239	13,656	14,085	14,528
Commercial/Industrial		171,872	116,143	60,229	18,098	18,681	19,281	19,902	20,542	21,202
Institutional		52,661	35,424	18,125	5,149	5,303	5,462	5,626	5,795	5,969
Agricultural		-	957,030	360,800	39,535	40,721	41,943	43,201	44,497	45,832
Tourism		382,804	257,501	131,755	37,428	38,551	39,707	40,898	42,125	43,389
Total		**1,370,118**	**2,201,636**	**557,067**	**125,003**	**128,883**	**132,883**	**137,007**	**141,259**	**145,642**

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Cost of Service Forecast Summary-- WATER Utility

Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**

Currency: New Zealand Dollar (NZD)

		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
5	**Water System Revenues and Cost of Service**										
	Beginning Cash Accumulation	**$ 10,000**	**$ (3,393,450)**	**$ (5,711,507)**	**$ (5,878,437)**	**$ (5,661,430)**	**$ (5,426,879)**	**$ (5,044,152)**	**$ (4,590,038)**	**$ (4,130,341)**	**$ (3,653,689)**
	Water Tariff Revenues										
	Free Water Allocation	$ -	$ 762,781	$ 1,569,149	$ 1,578,986	$ 1,628,763	$ 1,680,106	$ 1,733,063	$ 1,787,685	$ 1,844,025	$ 1,902,137
	Residential	-	-	286,671	394,747	407,191	420,026	433,266	446,921	461,006	475,534
	Commercial/Industrial	211,271	383,143	499,286	559,514	577,612	596,293	615,574	635,476	656,018	677,220
	Institutional	65,418	118,079	153,503	171,629	176,777	182,081	187,543	193,169	198,965	204,933
	Agricultural	-	-	957,030	1,317,830	1,357,365	1,398,086	1,440,029	1,483,230	1,527,727	1,573,558
	Tourism	475,533	858,336	1,115,837	1,247,592	1,285,020	1,323,570	1,363,278	1,404,176	1,446,301	1,489,690
	Other 12	-	-	-	-	-	-	-	-	-	-
	Sub-Total	752,221	2,122,340	4,581,477	5,270,298	5,432,729	5,600,162	5,772,752	5,950,658	6,134,042	6,323,073
	Water Non-Tariff Revenues	107,645	107,534	122,828	122,828	122,828	122,828	122,828	122,828	122,828	122,828
	Total Water Revenues	**859,866**	**2,229,874**	**4,704,305**	**5,393,126**	**5,555,557**	**5,722,990**	**5,895,580**	**6,073,486**	**6,256,870**	**6,445,901**
	Operating Expenses (OPEX)										
1A	Personnel Expenses	$ 2,058,747	$ 2,205,900	$ 2,360,313	$ 2,431,122	$ 2,504,056	$ 2,579,178	$ 2,656,553	$ 2,736,250	$ 2,818,337	$ 2,902,887
2A	Water Intake Expenses	343,488	200,089	228,064	218,493	225,187	232,086	239,196	246,524	254,077	261,860
2B	Pump Stations	2,670	4,880	7,120	6,821	7,030	7,246	7,468	7,696	7,932	8,175
2C	Customer Relations and Billing	-	85,800	115,800	119,305	122,915	126,635	130,468	134,416	138,484	142,675
2D	Water Treatment Expenses	508,485	492,506	492,506	471,838	486,294	501,192	516,547	532,371	548,681	565,489
2E	Water Quality	89,488	128,832	155,468	148,944	153,507	158,210	163,057	168,052	173,200	178,506
2F	Network and Distribution	119,947	119,367	142,227	139,925	144,244	148,697	153,287	158,019	162,897	167,925
2G	Admin and General Expenses	88,162	94,356	94,356	97,187	100,102	103,105	106,199	109,384	112,666	116,046
2H	Recruitment Costs	29,994	12,600	12,600	12,978	13,367	13,768	14,181	14,607	15,045	15,496
2I	Motor Vehicle Expenses	161,497	193,245	195,802	201,676	207,726	213,958	220,377	226,988	233,798	240,812
2J	Insurance Expenses	51,379	76,634	98,081	105,927	114,402	123,554	133,438	144,113	155,642	168,094
2K	Health and Safety	11,950	17,522	23,360	22,380	23,065	23,772	24,500	25,251	26,024	26,822
2L	Staff Training and Workshops	10,975	10,200	10,200	10,506	10,821	11,146	11,480	11,825	12,179	12,545
2M	Governance	181,941	279,996	279,996	288,396	297,048	305,959	315,138	324,592	334,330	344,360
2N	Professional Services	120,478	102,774	118,602	122,160	125,825	129,600	133,488	137,492	141,617	145,866
2O	Office Expenses	202,412	232,491	258,304	267,715	277,676	288,090	298,983	310,383	322,319	334,824
3A	Doubtful Debts	2,625	12,913	16,770	263,515	266,204	274,408	282,865	291,582	300,568	309,831
4A	Depreciation	-	-	-	-	-	-	-	-	-	-
	Total Operating Expenses -- OPEX	3,984,238	4,270,105	4,609,569	4,928,888	5,079,470	5,240,604	5,407,224	5,579,547	5,757,797	5,942,212
	Net Revenues Available for Debt and CAPEX	**(3,124,372)**	**(2,040,231)**	**94,736**	**464,238**	**476,087**	**482,386**	**488,356**	**493,939**	**499,072**	**503,689**
	Capital Expenses (CAPEX)										
	Depreciation and Amortization	279,078	277,826	261,666	247,231	241,536	99,659	34,242	34,242	22,420	20,055
	Debt Service -- Current	-	-	-	-	-	-	-	-	-	-
	Debt Service -- Forecast	-	-	-	-	-	-	-	-	-	-
	Return on Equity	-	-	-	-	-	-	-	-	-	-
	Total Capital Expenses -- CAPEX	279,078	277,826	261,666	247,231	241,536	99,659	34,242	34,242	22,420	20,055
	Total Cost of Service	**4,263,316**	**4,547,931**	**4,871,235**	**5,176,119**	**5,321,006**	**5,340,263**	**5,441,466**	**5,613,789**	**5,780,217**	**5,962,267**
	Net Revenues for Contingency	**(3,403,450)**	**(2,318,057)**	**(166,930)**	**217,007**	**234,551**	**382,727**	**454,114**	**459,697**	**476,652**	**483,634**
	Percent of Revenues	-395.8%	-104.0%	-3.5%	4.0%	4.2%	6.7%	7.7%	7.6%	7.6%	7.5%
	Ending Cash Accumulation	**(3,393,450)**	**(5,711,507)**	**(5,878,437)**	**(5,661,430)**	**(5,426,879)**	**(5,044,152)**	**(4,590,038)**	**(4,130,341)**	**(3,653,689)**	**(3,170,055)**
	Financial Ratios										
	Debt Coverage	-	-	-	-	-	-	-	-	-	-
	Cash Accum -- Days of Operating Expenses	(311)	(488)	(465)	(419)	(390)	(351)	(310)	(270)	(232)	(195)
	Effective Cost Per Cubic Meter	$ 1.05	$ 1.13	$ 1.33	$ 1.52	$ 1.56	$ 1.57	$ 1.60	$ 1.65	$ 1.69	$ 1.75

Cost of Service Forecast Summary -- COS by Customer Class

Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**

Currency: New Zealand Dollar (NZD)

WATER Utility	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Free Water Allocation										
Revenues	$ -	$ 762,781	$ 1,569,149	$ 1,578,986	$ 1,628,763	$ 1,680,106	$ 1,733,063	$ 1,787,685	$ 1,844,025	$ 1,902,137
Cost of Service	845,514	898,116	1,114,195	1,150,748	1,184,555	1,189,040	1,212,656	1,252,912	1,291,816	1,334,404
Net Revenues	(845,514)	(135,335)	454,954	428,239	444,208	491,066	520,406	534,773	552,209	567,733
Residential										
Revenues	-	-	286,671	394,747	407,191	420,026	433,266	446,921	461,006	475,534
Cost of Service	405,223	431,140	278,549	287,687	296,139	297,260	303,164	313,228	322,954	333,601
Net Revenues	(405,223)	(431,140)	8,123	107,060	111,052	122,766	130,102	133,693	138,052	141,933
Commercial/Industrial										
Revenues	211,271	383,143	499,286	559,514	577,612	596,293	615,574	635,476	656,018	677,220
Cost of Service	446,280	455,877	500,263	564,056	581,128	583,830	595,937	616,245	635,921	657,442
Net Revenues	(235,009)	(72,734)	(977)	(4,542)	(3,516)	12,463	19,638	19,231	20,097	19,778
Institutional										
Revenues	65,418	118,079	153,503	171,629	176,777	182,081	187,543	193,169	198,965	204,933
Cost of Service	85,522	86,761	95,445	108,395	111,423	111,689	113,748	117,361	120,837	124,647
Net Revenues	(20,104)	31,318	58,058	63,234	65,354	70,392	73,795	75,809	78,128	80,287
Agricultural										
Revenues	-	-	957,030	1,317,830	1,357,365	1,398,086	1,440,029	1,483,230	1,527,727	1,573,558
Cost of Service	1,404,742	1,496,790	1,563,703	1,605,344	1,650,231	1,654,201	1,684,740	1,738,281	1,789,802	1,846,278
Net Revenues	(1,404,742)	(1,496,790)	(606,673)	(287,514)	(292,866)	(256,115)	(244,712)	(255,052)	(262,075)	(272,720)
Tourism										
Revenues	475,533	858,336	1,115,837	1,247,592	1,285,020	1,323,570	1,363,278	1,404,176	1,446,301	1,489,690
Cost of Service	968,390	985,912	1,080,452	1,217,756	1,251,787	1,254,779	1,277,925	1,318,517	1,357,576	1,400,392
Net Revenues	(492,858)	(127,576)	35,385	29,836	33,233	68,791	85,353	85,659	88,725	89,298
Total										
Revenues	752,221	2,122,340	4,581,477	5,270,298	5,432,729	5,600,162	5,772,752	5,950,658	6,134,042	6,323,073
Cost of Service	4,155,671	4,354,597	4,632,607	4,933,986	5,075,263	5,090,800	5,188,171	5,356,545	5,518,905	5,696,764
Net Revenues	**(3,403,450)**	**(2,232,257)**	**(51,130)**	**336,312**	**357,466**	**509,362**	**584,581**	**594,113**	**615,136**	**626,309**
	-452.5%	-105.2%	-1.1%	6.4%	6.6%	9.1%	10.1%	10.0%	10.0%	9.9%

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Forecast Period
2025 -- 2034

VOLUMES and CUSTOMERS by Class

Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**

Currency: New Zealand Dollar (NZD)

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Customer Classes -- Base Annual Volume -- m3										
Free Water Allocation	817,265	817,265	905,278	814,750	815,956	817,162	818,368	819,574	820,780	821,986
Residential	440,066	440,066	226,320	203,688	203,989	204,291	204,592	204,894	205,195	205,497
Commercial/Industrial	317,635	302,481	288,049	288,707	289,365	290,022	290,680	291,338	291,995	292,653
Institutional	98,127	93,221	88,560	88,560	88,560	88,560	88,560	88,560	88,560	88,560
Agricultural	1,679,000	1,679,000	1,511,100	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990
Tourism	713,299	677,634	643,752	643,752	643,752	643,752	643,752	643,752	643,752	643,752
Total System	4,065,392	4,009,667	3,663,059	3,399,447	3,401,612	3,403,777	3,405,942	3,408,108	3,410,273	3,412,438
Annual Percent Increase/(Decrease)		-1.37%	-8.64%	-7.20%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%
Percent of Total										
Free Water Allocation	20.10%	20.38%	24.71%	23.97%	23.99%	24.01%	24.03%	24.05%	24.07%	24.09%
Residential	10.82%	10.98%	6.18%	5.99%	6.00%	6.00%	6.01%	6.01%	6.02%	6.02%
Commercial/Industrial	7.81%	7.54%	7.86%	8.49%	8.51%	8.52%	8.53%	8.55%	8.56%	8.58%
Institutional	2.41%	2.32%	2.42%	2.61%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%
Agricultural	41.30%	41.87%	41.25%	40.01%	39.98%	39.96%	39.93%	39.90%	39.88%	39.85%
Tourism	17.55%	16.90%	17.57%	18.94%	18.92%	18.91%	18.90%	18.89%	18.88%	18.86%
Total System	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Customer Classes -- Annual Volume Increase -- m3										
Free Water Allocation		-	88,013	(90,528)	1,206	1,206	1,206	1,206	1,206	1,206
Residential		-	(213,746)	(22,632)	301	301	301	301	301	301
Commercial/Industrial		(15,153)	(14,432)	658	658	658	658	658	658	658
Institutional		(4,906)	(4,661)	-	-	-	-	-	-	-
Agricultural		-	(167,900)	(151,110)	-	-	-	-	-	-
Tourism		(35,665)	(33,882)	-	-	-	-	-	-	-
Total System		(55,725)	(346,608)	(263,612)	2,165	2,165	2,165	2,165	2,165	2,165
Annual Percent Increase/(Decrease)										

Forecast Period
2025 -- 2034

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

VOLUMES and CUSTOMERS by Class
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Accounts										
Free Water Allocation	2,690	2,694	2,698	2,702	2,706	2,710	2,714	2,718	2,722	2,726
Residential	673	674	675	676	677	678	679	680	681	682
Commercial/Industrial	436	437	438	439	440	441	442	443	444	445
Institutional	75	75	75	75	75	75	75	75	75	75
Agricultural	375	375	375	375	375	375	375	375	375	375
Tourism	455	455	455	455	455	455	455	455	455	455
Total	4,704	4,710	4,716	4,722	4,728	4,734	4,740	4,746	4,752	4,758
New Accounts		6	6	6	6	6	6	6	6	6
Annual Percent Increase/(Decrease)		0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
Percent of Total Bills										
Free Water Allocation	57.19%	57.21%	57.22%	57.23%	57.24%	57.25%	57.27%	57.28%	57.29%	57.30%
Residential	14.30%	14.30%	14.30%	14.31%	14.31%	14.31%	14.32%	14.32%	14.32%	14.33%
Commercial/Industrial	9.27%	9.28%	9.29%	9.30%	9.31%	9.32%	9.32%	9.33%	9.34%	9.35%
Institutional	1.59%	1.59%	1.59%	1.59%	1.59%	1.58%	1.58%	1.58%	1.58%	1.58%
Agricultural	7.97%	7.96%	7.95%	7.94%	7.93%	7.92%	7.91%	7.90%	7.89%	7.88%
Tourism	9.67%	9.66%	9.65%	9.64%	9.62%	9.61%	9.60%	9.59%	9.57%	9.56%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Annual Increase										
Free Water Allocation		4	4	4	4	4	4	4	4	4
Residential		1	1	1	1	1	1	1	1	1
Commercial/Industrial		1	1	1	1	1	1	1	1	1
Institutional		-	-	-	-	-	-	-	-	-
Agricultural		-	-	-	-	-	-	-	-	-
Tourism		-	-	-	-	-	-	-	-	-
Total		6	6	6	6	6	6	6	6	6
Usage Per Account Per Month -- m3										
Free Water Allocation	31.16	31.11	27.96	25.12	25.12	25.12	25.12	25.12	25.12	25.12
Residential	31.16	31.11	27.96	25.12	25.12	25.12	25.12	25.12	25.12	25.12
Commercial/Industrial	60.71	57.68	54.80	54.80	54.80	54.80	54.80	54.80	54.80	54.80
Institutional	109.03	103.58	98.40	98.40	98.40	98.40	98.40	98.40	98.40	98.40
Agricultural	373.11	373.11	335.80	302.22	302.22	302.22	302.22	302.22	302.22	302.22
Tourism	130.64	124.11	117.90	117.90	117.90	117.90	117.90	117.90	117.90	117.90
Total System	72.02	70.94	64.73	59.99	59.96	59.92	59.88	59.84	59.80	59.77
Usage Per Account Per Month -- Gallons	264									
Free Water Allocation	8,231	8,218	7,386	6,637	6,637	6,637	6,637	6,637	6,637	6,637
Residential	8,231	8,218	7,386	6,637	6,637	6,637	6,637	6,637	6,637	6,637
Commercial/Industrial	16,038	15,238	14,478	14,478	14,478	14,478	14,478	14,478	14,478	14,478
Institutional	28,803	27,363	25,994	25,994	25,994	25,994	25,994	25,994	25,994	25,994
Agricultural	98,566	98,566	88,709	79,838	79,838	79,838	79,838	79,838	79,838	79,838
Tourism	34,512	32,786	31,147	31,147	31,147	31,147	31,147	31,147	31,147	31,147
Total System	19,026	18,741	17,099	15,848	15,838	15,828	15,818	15,809	15,799	15,789

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

Water Tariffs

	Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Month Tariff Adjustment Effective (Jul = 1)			4 Oct-24	4 Oct-25	4 Oct-26	4 Oct-27	4 Oct-28	4 Oct-29	4 Oct-30	4 Oct-31	4 Oct-32	4 Oct-33
Annual Percent Adjustment												
Water Service Fees			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Free Water Allocation			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Residential			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Commercial/Industrial			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Institutional			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Agricultural			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Tourism			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 7			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 8			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 9			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 10			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 11			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 12			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Annual Percent Adjustment												
Water Service Fees			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Free Water Allocation			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Residential			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Commercial/Industrial			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Institutional			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Agricultural			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Tourism			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 7			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 8			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 9			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 10			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 11			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Other 12			0.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Uncollectible Percent of Revenues			0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

				Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Equivalency					$ 17.00	$ 17.00	$ 17.00	$ 17.00	$ 17.00					
Water Service Fees		$ -	Base Chg	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-	-	-	-	-
		1.00	20 MM	-	-	-	-	-	-	-	-	-	-	-	-
		2.50	25 MM	-	-	-	-	-	-	-	-	-	-	-	-
		3.75	32 MM	-	-	-	-	-	-	-	-	-	-	-	-
		5.00	40 MM	-	-	-	-	-	-	-	-	-	-	-	-
		-		-	-	-	-	-	-	-	-	-	-	-	-
		-		-	-	-	-	-	-	-	-	-	-	-	-
		-		-	-	-	-	-	-	-	-	-	-	-	-
		-		-	-	-	-	-	-	-	-	-	-	-	-
		-		-	-	-	-	-	-	-	-	-	-	-	-
Free Water Allocation							$ 22.40	$ 30.40	$ 31.31	$ 32.25	$ 33.22	$ 34.22	$ 35.24	$ 36.30	$ 37.39
Usage Charge		-	Above	-	-	-	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	-	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	-	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	-	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	-	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Residential								0.900	0.893	0.910	0.929	0.947	0.966	0.985	1.005
Usage Charge		-	16	-	-	-	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		17	30	-	-	-	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		31	Above	-	-	-	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	-	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	-	-	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Commercial/Industrial															
Usage Charge		-	Above	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Institutional															
Usage Charge		-	Above	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Agricultural															
Usage Charge		-	Above	-	-	-	-	0.950	0.979	1.008	1.038	1.069	1.101	1.134	1.168
		-	-	-	-	-	-	0.950	0.979	1.008	1.038	1.069	1.101	1.134	1.168
		-	-	-	-	-	-	0.950	0.979	1.008	1.038	1.069	1.101	1.134	1.168
		-	-	-	-	-	-	0.950	0.979	1.008	1.038	1.069	1.101	1.134	1.168
		-	-	-	-	-	-	0.950	0.979	1.008	1.038	1.069	1.101	1.134	1.168
Tourism															
Usage Charge		-	Above	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
		-	-	-	-	1.000	1.400	1.900	1.957	2.016	2.076	2.138	2.203	2.269	2.337
Other 7															
Usage Charge		-	Above	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 8															
Usage Charge		-	Above	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 9															

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator

Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**

Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

			Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Usage Charge	-	Above	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 10														
Usage Charge	-	Above	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 11														
Usage Charge	-	Above	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other 12														
Usage Charge	-	Above	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			Residential 1A		343,096	531,944	734,752	804,995	851,742	885,908	904,985	924,471	944,375	964,705

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

	Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Summary of Results -- Tariff Calculator												
Tariff Revenue	Residential 1A											
Free Water Allocation			$ -	$ 762,781	$ 1,569,149	$ 1,578,986	$ 1,628,763	$ 1,680,106	$ 1,733,063	$ 1,787,685	$ 1,844,025	$ 1,902,137
Residential			-	-	286,671	394,747	407,191	420,026	433,266	446,921	461,006	475,534
Commercial/Industrial			211,271	383,143	499,286	559,514	577,612	596,293	615,574	635,476	656,018	677,220
Institutional			65,418	118,079	153,503	171,629	176,777	182,081	187,543	193,169	198,965	204,933
Agricultural			-	-	957,030	1,317,830	1,357,365	1,398,086	1,440,029	1,483,230	1,527,727	1,573,558
Tourism			475,533	858,336	1,115,837	1,247,592	1,285,020	1,323,570	1,363,278	1,404,176	1,446,301	1,489,690
Other 7			-	-	-	-	-	-	-	-	-	-
Other 8			-	-	-	-	-	-	-	-	-	-
Other 9			-	-	-	-	-	-	-	-	-	-
Other 10			-	-	-	-	-	-	-	-	-	-
Other 11			-	-	-	-	-	-	-	-	-	-
Other 12			-	-	-	-	-	-	-	-	-	-
Sub-Total			**752,221**	**2,122,340**	**4,581,477**	**5,270,298**	**5,432,729**	**5,600,162**	**5,772,752**	**5,950,658**	**6,134,042**	**6,323,073**
Less Uncollectibles			-	-	-	-	(108,655)	(112,003)	(115,455)	(119,013)	(122,681)	(126,461)
Total Revenues			**752,221**	**2,122,340**	**4,581,477**	**5,270,298**	**5,324,074**	**5,488,159**	**5,657,297**	**5,831,644**	**6,011,361**	**6,196,612**
Less Revenues to be Raised from Tariffs:												
Total			$ 4,155,671	$ 4,440,397	$ 4,748,407	$ 5,053,291	$ 5,198,178	$ 5,217,435	$ 5,318,638	$ 5,490,961	$ 5,657,389	$ 5,839,439
Net Revenues for Contingency, Coverage and Debt												
Net Revenues			**(3,403,450)**	**(2,318,057)**	**(166,930)**	**217,007**	**125,896**	**270,724**	**338,659**	**340,683**	**353,972**	**357,172**
			-81.9%	**-52.2%**	**-3.5%**	**4.3%**	**2.4%**	**5.2%**	**6.4%**	**6.2%**	**6.3%**	**6.1%**
Net Revenues for Contingency, Coverage and Debt												
WATER Utility			$ (3,403,450)	$ (2,318,057)	$ (166,930)	$ 217,007	$ 234,551	$ 382,727	$ 454,114	$ 459,697	$ 476,652	$ 483,634
WASTEWATER Utility			-	-	-	-	-	-	-	-	-	-
Sub-Total			**(3,403,450)**	**(2,318,057)**	**(166,930)**	**217,007**	**234,551**	**382,727**	**454,114**	**459,697**	**476,652**	**483,634**
Less Uncollectibles			-	-	-	-	(108,655)	(112,003)	(115,455)	(119,013)	(122,681)	(126,461)
Total Utility			**(3,403,450)**	**(2,318,057)**	**(166,930)**	**217,007**	**125,896**	**270,724**	**338,659**	**340,683**	**353,972**	**357,172**
			-81.9%	**-52.2%**	**-3.5%**	**4.3%**	**2.4%**	**5.2%**	**6.4%**	**6.2%**	**6.3%**	**6.1%**

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

WATER Utility

WATER Tariff Revenues

	Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Free Water Allocation												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	762,781	1,569,149	1,578,986	1,628,763	1,680,106	1,733,063	1,787,685	1,844,025	1,902,137
Total			-	762,781	1,569,149	1,578,986	1,628,763	1,680,106	1,733,063	1,787,685	1,844,025	1,902,137
Residential												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	286,671	394,747	407,191	420,026	433,266	446,921	461,006	475,534
Total			-	-	286,671	394,747	407,191	420,026	433,266	446,921	461,006	475,534
Commercial/Industrial												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			211,271	383,143	499,286	559,514	577,612	596,293	615,574	635,476	656,018	677,220
Total			211,271	383,143	499,286	559,514	577,612	596,293	615,574	635,476	656,018	677,220
Institutional												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			65,418	118,079	153,503	171,629	176,777	182,081	187,543	193,169	198,965	204,933
Total			65,418	118,079	153,503	171,629	176,777	182,081	187,543	193,169	198,965	204,933
Agricultural												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	957,030	1,317,830	1,357,365	1,398,086	1,440,029	1,483,230	1,527,727	1,573,558
Total			-	-	957,030	1,317,830	1,357,365	1,398,086	1,440,029	1,483,230	1,527,727	1,573,558
Tourism												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			475,533	858,336	1,115,837	1,247,592	1,285,020	1,323,570	1,363,278	1,404,176	1,446,301	1,489,690
Total			475,533	858,336	1,115,837	1,247,592	1,285,020	1,323,570	1,363,278	1,404,176	1,446,301	1,489,690
Other 7												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	-	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-	-	-	-
Other 8												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	-	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-	-	-	-
Other 9												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	-	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-	-	-	-
Other 10												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	-	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-	-	-	-
Other 11												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	-	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-	-	-	-
Other 12												
Service Fees			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Volumetric Charges			-	-	-	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-	-	-	-
Total Tariff Revenues			**752,221**	**2,122,340**	**4,581,477**	**5,270,298**	**5,432,729**	**5,600,162**	**5,772,752**	**5,950,658**	**6,134,042**	**6,323,073**
Total Revenues			**752,221**	**2,122,340**	**4,581,477**	**5,270,298**	**5,432,729**	**5,600,162**	**5,772,752**	**5,950,658**	**6,134,042**	**6,323,073**

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

	Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Less Revenues to Be Raised from Tariffs:												
Free Water Allocation			845,514	898,116	1,114,195	1,150,748	1,184,555	1,189,040	1,212,656	1,252,912	1,291,816	1,334,404
Residential			405,223	431,140	278,549	287,687	296,139	297,260	303,164	313,228	322,954	333,601
Commercial/Industrial			446,280	455,877	500,263	564,056	581,128	583,830	595,937	616,245	635,921	657,442
Institutional			85,522	86,761	95,445	108,395	111,423	111,689	113,748	117,361	120,837	124,647
Agricultural			1,404,742	1,496,790	1,563,703	1,605,344	1,650,231	1,654,201	1,684,740	1,738,281	1,789,802	1,846,278
Tourism			968,390	985,912	1,080,452	1,217,756	1,251,787	1,254,779	1,277,925	1,318,517	1,357,576	1,400,392
Other 7			-	-	-	-	-	-	-	-	-	-
Other 8			-	-	-	-	-	-	-	-	-	-
Other 9			-	-	-	-	-	-	-	-	-	-
Other 10			-	-	-	-	-	-	-	-	-	-
Other 11			-	-	-	-	-	-	-	-	-	-
Other 12			-	-	-	-	-	-	-	-	-	-
Total			**4,155,671**	**4,440,397**	**4,748,407**	**5,053,291**	**5,198,178**	**5,217,435**	**5,318,638**	**5,490,961**	**5,657,389**	**5,839,439**
			4,155,671									
Revenues Greater/(Less) Than Revenue Requirement												
Free Water Allocation			(845,514)	(135,335)	454,954	428,239	444,208	491,066	520,406	534,773	552,209	567,733
Residential			(405,223)	(431,140)	8,123	107,060	111,052	122,766	130,102	133,693	138,052	141,933
Commercial/Industrial			(235,009)	(72,734)	(977)	(4,542)	(3,516)	12,463	19,638	19,231	20,097	19,778
Institutional			(20,104)	31,318	58,058	63,234	65,354	70,392	73,795	75,809	78,128	80,287
Agricultural			(1,404,742)	(1,496,790)	(606,673)	(287,514)	(292,866)	(256,115)	(244,712)	(255,052)	(262,075)	(272,720)
Tourism			(492,858)	(127,576)	35,385	29,836	33,233	68,791	85,353	85,659	88,725	89,298
Total			**(3,403,450)**	**(2,318,057)**	**(166,930)**	**217,007**	**234,551**	**382,727**	**454,114**	**459,697**	**476,652**	**483,634**
			-81.9%	-52.2%	-3.5%	4.3%	4.5%	7.3%	8.5%	8.4%	8.4%	8.3%

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

Customer and Usage Data

WATER -- Billed Volume Data

NOTE: Based on BILLED VOLUMES

			Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Net Annual Volume after Minimum:														
Free Water Allocation	-	Above		100.0%	817,265	817,265	905,278	814,750	815,956	817,162	818,368	819,574	820,780	821,986
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
				100.0%	817,265	817,265	905,278	814,750	815,956	817,162	818,368	819,574	820,780	821,986
Residential	-	16		75.0%	108,916	217,833	169,740	152,766	152,992	153,218	153,444	153,670	153,896	154,122
	17	30		20.0%	29,044	58,089	45,264	40,738	40,798	40,858	40,918	40,979	41,039	41,099
	31	Above		5.0%	7,261	14,522	11,316	10,184	10,199	10,215	10,230	10,245	10,260	10,275
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
				100.0%	145,222	290,443	226,320	203,688	203,989	204,291	204,592	204,894	205,195	205,497
Commercial/Industrial	-	Above		100.0%	316,906	302,481	288,049	288,707	289,365	290,022	290,680	291,338	291,995	292,653
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
				100.0%	316,906	302,481	288,049	288,707	289,365	290,022	290,680	291,338	291,995	292,653
Institutional	-	Above		100.0%	98,127	93,221	88,560	88,560	88,560	88,560	88,560	88,560	88,560	88,560
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
				100.0%	98,127	93,221	88,560	88,560	88,560	88,560	88,560	88,560	88,560	88,560
Agricultural	-	Above		100.0%	554,070	1,108,140	1,511,100	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
				100.0%	554,070	1,108,140	1,511,100	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990	1,359,990
Tourism	-	Above		100.0%	713,299	677,634	643,752	643,752	643,752	643,752	643,752	643,752	643,752	643,752
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
				100.0%	713,299	677,634	643,752	643,752	643,752	643,752	643,752	643,752	643,752	643,752
Other 12	-	Above		100.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-	-		0.0%	-	-	-	-	-	-	-	-	-	-
				100.0%	-	-	-	-	-	-	-	-	-	-
Total Usage					2,644,889	3,289,185	3,663,059	3,399,447	3,401,612	3,403,777	3,405,942	3,408,108	3,410,273	3,412,438

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

WATER -- Customer Class Units -- Total Bills

		Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Free Water Allocation	Base Chg		100.000%	32,285	32,333	32,381	32,429	32,477	32,525	32,573	32,621	32,669	32,717
	20 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	25 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	32 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	40 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
			100.0%	32,285	32,333	32,381	32,429	32,477	32,525	32,573	32,621	32,669	32,717
Residential	Base Chg	673	100.000%	8,071	8,083	8,095	8,107	8,119	8,131	8,143	8,155	8,167	8,179
	20 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	25 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	32 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	40 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
			100.0%	8,071	8,083	8,095	8,107	8,119	8,131	8,143	8,155	8,167	8,179
Commercial/Industrial	Base Chg	436	99.563%	5,209	5,221	5,233	5,245	5,257	5,269	5,281	5,293	5,305	5,317
	20 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	25 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	32 MM		0.328%	17	17	17	17	17	17	17	17	17	17
	40 MM		0.109%	6	6	6	6	6	6	6	6	6	6
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
			100.0%	5,232	5,244	5,256	5,268	5,280	5,292	5,304	5,316	5,328	5,340
Institutional	Base Chg	75	100.000%	900	900	900	900	900	900	900	900	900	900
	20 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	25 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	32 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	40 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	0		100.0%	900	900	900	900	900	900	900	900	900	900
Agricultural	Base Chg	375	100.000%	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
	20 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	25 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	32 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	40 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
			100.0%	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500

TO TATOU VAI AUTHORITY
WATER TARIFF AND COS MODEL

Input Area -- Water/Wastewater Tariff Calculator
Scenario: **2025 06 05 TTV Tariff Scenario Board Briefing**
Currency: New Zealand Dollar (NZD)

NOTE: Tariff Calculator is Based on BILLED VOLUMES, not CONSUMED VOLUMES
This is due to phase in of usage charges as new connections are metered

		Prior	Initial	Forecast: 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Tourism	Base Chg	455	91.860%	5,016	5,016	5,016	5,016	5,016	5,016	5,016	5,016	5,016	5,016
	20 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	25 MM		0.000%	-	-	-	-	-	-	-	-	-	-
	32 MM		6.977%	381	381	381	381	381	381	381	381	381	381
	40 MM		1.163%	63	63	63	63	63	63	63	63	63	63
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
	-		0.000%	-	-	-	-	-	-	-	-	-	-
			100.0%	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460
Other 12	Base Chg		0.0%	-	-	-	-	-	-	-	-	-	-
	20 MM		0.0%	-	-	-	-	-	-	-	-	-	-
	25 MM		0.0%	-	-	-	-	-	-	-	-	-	-
	32 MM		0.0%	-	-	-	-	-	-	-	-	-	-
	40 MM		0.0%	-	-	-	-	-	-	-	-	-	-
	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-		0.0%	-	-	-	-	-	-	-	-	-	-
	-		0.0%	-	-	-	-	-	-	-	-	-	-
			0.0%	-	-	-	-	-	-	-	-	-	-