

Mr Hugo Harmstorf
Chief Executive Officer
Independent Pricing and Regulatory Tribunal
Level 17, 1 Market Street
SYDNEY NSW 200

Dear Mr Harmstorf,

Re: Notification of intent to apply for a Special Rate Variation.

This letter provides formal notification that Port Stephens Council intends to apply for a Special Rate Variation (SRV) to Council's general income, commencing 2019-2020, under section 508A of the *Local Government Act 1993* as resolved by Council at its Ordinary Meeting held 9 October 2018 (Min. No. 114).

At this meeting, it was resolved to:

- 1) Note the outcomes of community consultation for a proposed Special Rate Variation.
- 2) Notify the Independent Pricing and Regulatory Tribunal of its intention to apply for a Special Rate Variation of 7.5% per annum (including the rate peg), over seven years, to be a permanent increase which will be retained within the rate base.
- 3) Endorse the development of the Integrated Planning and Reporting documents for further consideration.

The purpose of the SRV income is to provide additional funds for a range of infrastructure projects including town centre and neighbourhood revitalisation, new and improved infrastructure such as roads, paths and cycle ways. It also includes additional asset maintenance, enhanced community facilities and services to meet community expectations as outlined in our Community Strategic Plan.

For further information, please contact Tim Hazell, Council's Financial Services Manager on [REDACTED] or by email: [REDACTED]

Port Stephens Council looks forward to working with IPART in relation to this special rate variation application.

Yours sincerely,

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Wayne Wallis
GENERAL MANAGER

15 October 2018

Telephone enquiries

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Please quote file no: PSC2018-02118