



Council to apply for special rate variation

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Kyogle Council will apply for a special rate variation for 2022-2023 to cover a budget shortfall created by the lower than expected rate peg limit.

Council voted unanimously at its 5 January Extraordinary Meeting to seek approval for a rate rise of 2.5 per cent – 1.8 percent above the 0.7 pegged rate.

The Independent Pricing and Regulatory Tribunal (IPART) sent a shockwave through local government late last year when it announced the rate peg limit of 0.7 percent for 2022-2023. It is the lowest increase in the rate peg in 20 years and was far lower than the majority of councils expected.

Kyogle Council had budgeted for a rate peg rise of 2.5 percent based on IPART's own recommendations at the time.

In a report to the 5 January 2022 Extraordinary Meeting, General Manager Graham Kennett said a 0.7 percent rate increase would not cover inflationary increases, with fuel costs nearly doubling in the past six months and the cost of building and constructions materials exploding.

“For Kyogle Council this decision (pegging the rate increase to just 0.7 per cent) means a loss of \$136,000 from next year's budget, and a reduction in total income of \$2.13 million over the 12 years remaining in the Long Term Financial Plan (LTFP), due to the compounding effect of the loss of the income from next year,” Mr Kennett said.

“This potentially puts jobs and services at risk, and even the economic stimulus projects and programs supported by other levels of government, such as the Fixing Country Bridges Program, for which Council has had to borrow in order to fund its share.”

If the 2.5 percent rate rise is approved, the average ratepayer will pay an extra 50 cents a week or \$26 a year more.

Council is seeking community input on the special rate variation and will accept submissions from the public up until 4pm Monday, 31 January. Submissions can be emailed to council@kyogle.nsw.gov.au [<mailto:council@kyogle.nsw.gov.au>] or sent to Kyogle Council, PO Box 11, Kyogle, NSW, 2474.

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