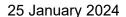
Our ref: GC/MJ: Your ref:





Independent Pricing and Regulatory Tribunal 16 Rawson Place Sydney NSW 2000

Ipart@edm.ipart.nsw.gov.au

Dear Chairperson,

## 2022/2023 ASV - Certification

Council is preparing an application for a Special variation and with reference to the application form Part B and Question 7 I hereby certify as follows...

On 13 December 2021 the Independent Pricing and Regulatory Tribunal (IPART) announced a rate peg for the 2022-2023 financial year of 0.7%. The Office of Local Government and IPART recognised that due to delayed Council elections and the determination of the 2022-2023 rate peg at a lower rate than Councils had forecast, Councils did not have sufficient time to prepare a special variation (SV) within the normal timeframe. The NSW Government and IPART agreed to a one-off additional special variation (ASV) for the 2022-2023 financial year only.

Narrandera Shire Council had budgeted for a rate peg increase of 2.0%, with a substantially lower rate peg of 0.7% set by IPART, Council proceeded to lodge an ASV equivalent to 1.3% above the rate peg limit to align with the forecast increase of 2% - our Council resolved on 15 March 2022 to apply for the additional special variation and was 1 of 86 NSW Councils to successfully receive approval from IPART.

On the 17 June 2022, IPART issued its Instrument of Approval under Section 508(2) of the Local Government Act, 1993 with Council to report this to the community through its 2022-2023 Annual Report.

## Clause 2 a) i) of the Instrument of Approval

Council's actual revenues for 2022-2023 was \$6,237,237.58, the projected revenues for 2022-2023 was \$6,166,517.00.

## Clause 2 a) ii) of the Instrument of Approval

The significant difference between Councils actual revenues and the projected revenues was \$70,720.58. This difference arose because in the budget \$70,720.58 for pensioner rebate expenses was identified as a grant, however accounting standards require that the \$70,720.58 is to be included as rate revenue.

## Clause 2 a) iii) of the Instrument of Approval

The additional income raised by the addition special variation was \$67,600.

An addendum to Councils Annual Report for 2022/2023 outlining the above has been attached to the report and published on Councils web site.

I can be contacted on E

Yours faithfully

Mr George Cowan General Manager

Enc: Nil