



WEDDIN SHIRE COUNCIL

To Avoid Delay when
Replying or Telephoning

Please Quote:

GAC:KH:R1.4

Your Ref:

20 November 2013

All Correspondence to be addressed to:
The General Manager
Camp Street or P.O. Box 125
GRENFELL NSW 2810

Tel: (02) 6343 1212
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A.B.N. 73 819 323 291

Dear Sir/Madam

REFERENCE: SPECIAL RATE VARIATION APPLICATION

This letter is to formally advise that Council is applying for a special rate variation under Sec 508 A of the Local Government Act, 1993.

Attached is the report to Council whereby Council resolved to formally do this.

The proposed increased amount is 7% per annum including the rate peg for a four year period with the increases remaining permanently in the rate base after this time.

Councils contact details are as follows:

Weddin Shire Council
PO Box 125
GRENFELL NSW 2810

Email: mail@weddin.nsw.gov.au

Ph: (02) 6343 1212

If you have any queries please do not hesitate to contact the undersigned.

Yours faithfully


GLENN CARROLL
GENERAL MANAGER

Encl.

9. Special Rate Variation, R1.4

Special Rate Variations allows Councils under provision of the Local Government Act 1993 to increase general rate income above the rate pegging limit. There are two types of special rate variations that Council may apply for:

- a single year variation - Sec 508(2), or
- a multi year variation between two – seven years – Sec 508A

With Council continuing its integrated planning process and adopting its delivery and operational plans effective 1 July 2013 it is an opportune time to consider a special rate variation to assist in funding the following projects:

- Grenfell Medical Centre
- Grenfell Swimming Pool Upgrade
- Grenfell Main Street Upgrade

Councils resourcing strategy which includes councils Long Term Financial Plan (LTFP) indicated that the above capital projects will be funded in the following ways:

- Loans
- Special Rate Variations
- Interest rate subsidies under the Local Infrastructure Renewal Scheme

At this stage an indicative figure of 4% increase for a four year period is envisaged however this would need to be determined and reported back to Council for endorsement prior to the submission of the application.

The Special rate variation application to assist in funding our capital projects is now made to the Independent Pricing and Regulatory tribunal (IPART). The application is part of a new direction in regards to Council's financial resources and funding of capital projects. This new direction is necessary to assist Council in ensuring that we are able to become financially sustainable and remain as Weddin Shire Council in the long term.

RECOMMENDATION: That:

- (i) Council authorise the submission of a special rate variation application under Sec 508A of the Local Government Act, 1993.

063 **RESOLVED:** Cr Hughes and Cr Griffiths that:

- (i) Council authorise the submission of a special rate variation application under Sec 508A of the Local Government Act, 1993.