

R4  
BQ JM

28 April 2022

Independent Pricing and Regulatory Tribunal  
Po Box K35  
**HAYMARKET POST SHOP NSW 1240**

Dear Edward

**Variation between Council Resolution and calculation from Additional Special Variation (ASV) worksheet for the additional revenue raised from ASV.**

Regarding the above-mentioned variation, please be advised that the variation between the monetary value in the Council resolution and the calculation as per the ASV worksheet is due to the following reason.

- In calculating the permissible income yield for the 2022-23 Operational Budget, Council has adopted a conservative practise of incorporating a budgeted shortfall in the actual permissible income yield.
- The shortfall has been included to compensate for changes in permissible income yield calculations arising from supplementary valuations that Council will receive prior to the end of the current financial year.
- Should the budgeted shortfall not be realised for the upcoming financial year Council will take up this shortfall as a catch up in the following financial years permissible income calculations.
- The variation between Council resolution and the calculation as per the ASV worksheet is \$9,875.00

A copy of Council Resolution 2022/102, which covers Council the requirements as set out by Council Circular 22-07 regarding the ASV process, has been attached for your information.

  
Bruce Quarmby  
**ACTING GENERAL MANAGER**