

ACTION ITEM
Ordinary Council Meeting
24 May 2022

**ITEM-49 CCL 24/05/22 – SUPPLEMENTARY REPORT – PUBLIC
EXHIBITION OF DRAFT DELIVERY NEWCASTLE 2040**

RESOLVED: (Councillors Mackenzie/Adamczyk)

That Council:

- 1 Resolves to apply to the Independent Pricing and Regulatory Tribunal (IPART) for a one-off Additional Special Variation (ASV) of 2.5% for the 2022-2023 financial year, and for this to be a permanent increase retained within the rate base.
- 2 Notes the additional income City of Newcastle (CN) will receive if the ASV is approved would be \$2.2m in 2022/23, and \$15m over the period of the Long-Term Financial Plan.
- 3 Notes the income is necessary to support CN's recovery from COVID-19 induced budget deficits in 2019 (\$3.6m), 2020/21 (\$32.5m) and 2021/22 (forecast \$13.5m) while continuing to ensure adequate maintenance of critical community infrastructure.
- 4 Has considered the impact on ratepayers and the community in 2022/23 and in future years and considers this increase to be reasonable.
- 5 Notes that should the ASV be approved by IPART, the total rate increase for 2022-2023 will be 2.5%: consistent with the Long-Term Financial Plan.