

**From:** [REDACTED]  
**To:** [John Madden](#); [Local Government Mailbox](#)  
**Subject:** North Sydney Council SRV - Objection  
**Date:** Monday, 11 March 2019 3:55:28 PM

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Dear John,

I am a homeowner and ratepayer in North Sydney Council, I have lived in this council since 2005. The magnitude and timing of this SRV makes no economic sense as the council is about to achieve a significant boost to its ratepayer revenues once the high-rise residential & commercial developments in North Sydney, Crows Nest and St Leonards are completed. These projects will be completed in the next 1-5 years. This is a unique situation in that council has applied for a material SRV before the impact of the largest scale of development projects that has ever occurred in North Sydney council completely changes their financial position to benefit.

I believe the information released by council to ratepayers did not accurately represent the above situation and we have been unable to make an uninformed decision. I myself was only able to properly learn through my own investigation and enquiries with council in December and subsequently lodged an objection as a ratepayer.

I strongly object to the 40% cumulative SRV put forward by North Sydney Council based on these 3 key facts:

**1. North Sydney Council has more than \$37mil in surplus funds with 12,000+ new residential ratepayers to be added:**

The council is in solid financial shape now and will continue to thrive with more than 12,000+ new residential ratepayers within the next 5 years. The Council's revenue from ratepayers will swell in the coming years, deeming the SRV unnecessary and burdensome for ratepayers.

The scenario presented to ratepayers were we must approve the 7% increase or essential services would be taken away from ratepayers, which is not the case. The council has more than sufficient capital to fund existing services and planned projects without a 7% annual increase.

**2. Flawed Community Engagement & marketing materials by council -**

From my enquiries with council on 12th December, they informed me that IPART had advised council that future growth is not to be included in their SRV submission. However, I must point out that the council's marketing materials to justify their SRV to ratepayers centred on their budget deficit in coming years, this was central to their argument. I was surprised that in the pursuit of transparency that the council did not include any remarks in their materials or appendices to advise readers that their budget figures did not include any revenue growth from already approved development projects and readers should consider this.

Several of these high-rise residential and commercial developments are of significant value given their importance to the State Government and metro projects in Crows Nest and North Sydney. I strongly believe many ratepayers have therefore not been afforded an independent assessment of the SRV in determining their feedback to council.

**3. Cost of living pressures already being felt by residents -**

I advised council they would better serve their rate payers to work within a budget rather than increase rates beyond CPI. Residents are experiencing increased energy bills, mortgage bills, medical costs, childcare costs etc. Council is in a good position to be able to undertake their planned projects within the projected revenue impacts from the maturing development cycle in the region.

I thank you for your consideration of my feedback in making your independent assessment.

Kind regards,

A large black rectangular redaction box covering the signature and name of the sender.