

  
25 February 2019

IPART  
PO Box K 35  
Haymarket Post Shop  
NSW 1240

Dear Sirs,

RE: Port Stephens Council Rate variation.

We understand that Port Stephens council has now applied for a rate variation of 7.5% over 7 years resulting in a 66% rise in rates over that period.

This completely is in contradiction of the community consultation process at which over 80% opposed the increase.

We wish to make the following points:

1. The proposed rate increase will place an addition burden on retirees on a pension which they cannot afford. One must take into account the high number of retirees in the district. Also it places an intolerable strain on the finances on low-income earners.
2. The increase is disproportionate to the CPI published by the reserve bank. Recent economic data suggests this will not change any time soon. (Years)
3. A significant number of projects proposed are inter generational. This means the assets suggested will benefit the local Government area for decades to come. Surely this suggests that the Port Stephens council should borrow for the improvements to shift the costs over generations.
4. The Council presently owns 50% of Newcastle airport. This has been, and will continue to be, a growing asset over the years. However we question why the Council should own such an asset. Selling this asset would go a long way to finance the proposed improvements.
5. We are not suggesting that no increase over the peg is justified, rather if the Council sold the Airport and say IPART granted a 2% rise surely this would go a long way to financing the Council's ambitions.

Our background is that we are retired ratepayers at the above address.

Submitted for your consideration

Yours faithfully

