From: IPART

To: <u>Local Government Mailbox</u>

Subject: FW: IPART - North Sydney Council Special Rate Variation (SRV) Application

Date: Friday, 15 March 2019 12:49:22 AM

From: Christopher Brunck

Sent: Thursday, 14 March 2019 10:56 PM

To: IPART <ipart@ipart.nsw.gov.au>

Subject: IPART - North Sydney Council Special Rate Variation (SRV) Application

Independent Pricing and Regulatory Tribunal (IPART) Level 15,2-24 Rawson Place, Sydney, NSW 2000

Attention: Mr. John Madden

By Email: <u>ipart@ipart.nsw.gov.au</u> John <u>Madden@ipart.nsw.gov.au</u>

Dear Mr. Madden,

We ask IPART to reject North Sydney Council's application for a 7% increase in rates for five 5 years, starting in 2019/2020. Our request is based on information including but not limited to that mentioned below.

There is no justification and no evidence to justify a further SRV.

North Sydney Council is financially healthy, with financial surpluses and projected financial surpluses.

North Sydney Council has substantial reserves in excess of \$37 million.

North Sydney Council exceeds the financial benchmarks set by the Office of Local Government.

North Sydney Council fails to include:

- Projected revenue increases from new rateable residential and business properties
- Development contributions and other benefits from voluntary planning agreements
- Valuations of existing and projected investments, interest income and grant revenue
- Details of the Valuer General's re-valuations through the coming ten years

North Sydney Council uses material to support its argument for the proposed SRV which it has itself previously discredited.

North Sydney Council has not investigated alternatives to the proposed SRV and had demonstrated inefficient and/or careless use of existing Council resources, one example of which is the installation of a cycle path on Ridge Street, North Sydney which after building was demolished and rebuilt in numerous places. This began before Christmas 2018 and remains unfinished. This is but one example. North Sydney Council has not consulted the affected community about this SRV proposal in good faith, with 'consultation' periods being over the Christmas/New Year holiday period and/or being inadequately publicized.

Given the above, we ask IPART to reject North Sydney Council's application for a 7% increase in rates for five 5 years, starting in 2019/2020.

Sincerely

Chris Brunck