
9.2. (GM) Preparation of Additional Special Variation Application for 2022-2023

Prepared By:

General Manager
Director Customer, Corporate Services and Economy
Chief Financial Officer

Executive Summary

This report provides Council with information issued by the Office of Local Government ("OLG") on a 2022/23 Additional Special Variation ("ASV") process, as well as background information on the reasons for the OLG's provision of the one-off ASV process. This report recommends that Council resolve to apply to the Independent Pricing and Regulatory Tribunal ("IPART") for a permanent Additional Special Variation of 2.5 per cent for the 2022/23 year to ensure that Council has sufficient funds to meet its obligations for 2022/23 and future years.

Recommendation

That Council:

1. Apply to the Independent Pricing and Regulatory Tribunal under section 508(2) of the *Local Government Act 1993* for a one-off (permanent) Additional Special Variation of 2.5 per cent (including the rate peg of 0.7 per cent), for the specific purpose of ensuring that Council has sufficient funds to meet its service delivery and asset maintenance obligations as identified in its Long-Term Financial Plan for 2022/23 and subsequent years.
2. Note that the Additional Special Variation, if approved, will result in additional income of \$266,129.00 per annum over the rate peg of 0.7 per cent.
3. Recognise that the impact on of this Additional Special Variation on ratepayers and the community has been considered and is reasonable, on the basis that the Additional Special Variation does not increase rates beyond the CPI.

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That the recommendation be adopted.

Moved Councillor WP Jayet, seconded Councillor ME Applebee.

CARRIED