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MEDIA RELEASE

Endorsement of 2024/25 Budget Estimates and Rates Resolution

Glamorgan Spring Bay Council endorsed its 2024/25 Budget and Rates Resolution at its Special Meeting held on Tuesday 9 July 2024.

Mayor Arnol said that the Budget is the result of extensive community consultation and a commitment to fairness and equity. Council have set a general rate income increase of 6%, which is lower than the 7.5% projected for 2024/25 in the Long Term Financial Management Plan. This compromise was influenced by cost of living pressures being felt in the community.

This year the Office of the Valuer General reassessed property valuations across the municipal area. Due to current real estate market trends over the last six years, some property values have increased while others have decreased. If property owners disagree with their new valuation, they can file an objection directly with the Office of the Valuer General.

It is important to recognise that these updated valuations do not affect the Council's overall rates income, and the Council does not benefit financially from increased valuations.

Council is very pleased to continue to maintain its commitment of funding asset renewal at 100%. With secured grant funds, Council can begin to reduce the backlog of asset renewals and address high-priority needs identified by the community. Budgeted projects are based on Council's Asset Management Plans. Key capital and renewal projects for 2024/25 include:

- \$2.19m for road works
- \$0.62m for bridge works
- \$2.03m for building works
- \$1.78m for parks and recreation
- \$0.50m for stormwater and sewerage

Despite ongoing economic challenges, including the unfair distribution of State Financial Assistance Grants and the rising costs of Council operations, Council is pleased with the outcomes of this Budget.

Clr Cheryl Arnol
MAYOR

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For further media details contact Mayor Cheryl Arnol on 0419 533 615 or via
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