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## Comparative information shows Council's sound finances

Shoalhaven City Council is the only financially sustainable Council (according to the FiscalStar report) on the South Coast with a below average residential rate for city residents.

Annual comparative results for all NSW Local Council's have been published by the Division of Local Government and provide in depth information about Council's financial management. Compared to like Councils in NSW, Shoalhaven City collects below the average for rates levied in the 2008-2009 financial year.

Council's average residential rate for 2008-2009 was \$700 while the average for other similar council's was \$826.

Shoalhaven City Mayor Councillor Paul Green said the financial comparison information is nearly 18 months old.

"This information, although somewhat dated, is beneficial to show Council is providing sound financial management and that Council has been prudent in its rating structure over the past three years," Cllr Green said.

Shoalhaven's average rate assessment for businesses is \$1647, while the average for the group was \$4100. The average rate assessment for farmland was \$1517, above the group average of \$1429.

Other Councils in the same category as Shoalhaven include Coffs Harbour, Lake Macquarie, Newcastle, Tweed Shire and Wollongong City.

The report shows Shoalhaven City Council's income comes from rates and charges [49.84 per cent], user fees and charges [27.21%], grants [16.09%], and interest earned on investments [1.07%]. Total revenue for Council was \$171.9 million for the 2008-2009 financial year. While Council's debt service ratio was 9.9% of its income from continuing operations.

Council also had 793 full time staff for the 2008-2009 financial year compared against a category average of 797.

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