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Preparing for our future

Earlier this week Penrith was deemed *Fit for the Future* by the Independent Pricing and Regulatory Tribunal (IPART).

As a growing Regional City, meeting the increasing needs and expectations of new and current residents is Council's ongoing responsibility.

Penrith's submission to IPART included a proposal to continue the Asset Renewal and Established Areas Strategy (AREAS) Special Rate Variation which was introduced in 2006 and was applicable for 10 years. AREAS has directed essential funding to infrastructure renewal, public domain maintenance and programs in the City's older areas. The renewal has been included in our long term financial modelling.

"AREAS enabled us to do more than just the bare minimum with many of our roads and buildings and has paid off in the long run by avoiding major repairs and upgrades," Penrith Mayor Karen McKeown said.

"It also enabled us to respond to calls from our community for more money to be spent in our older suburbs through more investment in public spaces, neighbourhood and social programs to support residents and increased focus on litter and graffiti removal.

"The Neighbourhood Renewal program has been one of Council's most valued initiatives in the past 10 years, with so many success stories across 12 suburbs.

"So we're now talking to the community about the way forward. We see the continuation of the work under AREAS as essential - not only in a prudent economic sense to avoid the significant expense of long term repairs and upgrades but also to continue the excellent work in some of those communities that need it most.

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"We also believe an additional small increase would enable us to tackle some major infrastructure projects as we need to continue our evolution into a self-sufficient City that has everything we need into the future."

Cr McKeown said any increase in rates is not a decision Council takes lightly.

"In recent years we've implemented a range of productivity savings and reduced costs across many of Council's operations, shaving \$4.5 million off the bottom line annually which we'll continue, and will grow into the future.

"The proposed SRV also forms part of Council's steps to ensure we are in line with the NSW Government's Fit for the Future reforms and will enable us to finance major infrastructure such as decked car parking in the City Centre."

We are asking for community feedback on three future rating proposals in addition to any rate peg set by IPART:

- a decrease in services (the discontinuation of AREAS)
- maintaining current services (continue AREAS), and
- improved services infrastructure (AREAS **plus** a 2.4% increase for four years).

"In the next few weeks Council will be undertaking a community telephone survey about a possible SRV and how we want to shape our future. If you get a call I encourage you to take the time to answer the questions and help us shape our future together," Cr McKeown said.

Residents and ratepayers will also be receiving information in the mail this week and can find more detail at yoursaypenrith.com.au