

SPECIAL BUDGET MEETING

1 JULY 2020

12

HOLLOWAYS BEACH ROCK WALL STAGE 2A – SPECIAL CHARGE

K Roberson | 63/8/32-01 | #6291799

RECOMMENDATION:

That Council adopts the following in accordance with sections 92 and 94 of the *Local Government Act 2009* and section 94 of the *Local Government Regulation 2012*:

Pursuant to section 92 of the *Local Government Act 2009* and section 94 of the *Local Government Regulation 2012*, Council resolves to levy a Special Charge on all rateable land within the area defined on the map marked Holloways Beach Rock Wall – Stage 2A (Attachment No. 1) in accordance with the Overall Plan adopted by Council on 30 June 2004.

Special Charge

- a. Each parcel of rateable land identified on the map marked Holloways Beach Rock Wall - Stage 2A will specially benefit from the constructed rock wall and each parcel will receive a special benefit by way of an improved level of protection from the sea for the length of wall constructed on the seaward side of that individual parcel.
- b. Council makes a special charge for the 2020/21 financial year to be levied on each parcel to the extent specified below:

Lot No.	Registered Plan	Amount
14	709285	\$2,480.12
48	709285	\$2,480.12
8	742713	\$947.40

- c. That the Special Charge – Holloways Beach Rock Wall Stage 2A be levied over a period of 20 years from 2004.
- d. That the Special Charge – Holloways Beach Rock Wall Stage 2A be repaid at market value where the amount owed is paid prior to the 20 year expiry.
- e. If, after the date of this resolution, and before the levy of the special charge, a reconfiguration of any of the parcels of rateable land into one or more rateable lots is registered:
 - i. The gross amount to be levied on the rateable lot or lots created by the reconfiguration, from the date of registration, is the amount specified in the table above for the rateable lot which existed immediately prior to the reconfiguration, adjusted on a pro rata time

basis to produce an amount for the period from the date of registration of the reconfiguration to 30 June 2021.

- ii. If more than one rateable lot is created by the reconfiguration, the gross amount must be apportioned to all of the rateable lots created:
 - on a pro rata land area basis, if the rateable lots are created by standard format plan; or
 - on a pro rata gross floor area basis, if the rateable lots are created by building format plan.

- f. In making an apportionment under paragraph (e), land which is dedicated as a road or dedicated or transferred to a public authority for other public purposes, or which becomes common property (whether under a standard format or building format plan) must be disregarded, and must have no apportionment applied to it, so that the total amount apportioned to the new rateable lot or lots equals the amount specified in the table above as the special charge for the lot which existed immediately prior to the reconfiguration.

- g. If a rateable lot to which a special charge amount has been apportioned in accordance with this paragraph is itself reconfigured into one or more rateable lots before the levy of the special charge, sub paragraphs (e) and (f), and this subparagraph, must be applied, with necessary adaptations, to apportion the special charge amount for that rateable lot to the new rateable lots, and so on for any subsequent reconfiguration.

- h. If any adjustment of a special charge which has already been levied is required under Chapter 4, Part 9, Division 2 of the *Local Government Regulation 2012*, as a result of reconfiguration of any of the parcels of rateable land into one or more rateable lots, the adjustment must be made on a pro rata time basis, applying paragraph (e) to calculate the amount on which the calculation for the period after reconfiguration is based.

EXECUTIVE SUMMARY:

Pursuant to section 92 of the *Local Government Act 2009* and section 94 of the *Local Government Regulation 2012*, Council resolves to levy a Special Charge on all rateable land within the area defined on the map marked Holloways Beach Rock Wall – Stage 2A (Attachment No. 1) in accordance with the Overall Plan adopted by Council on 30 June 2004.

The cost of carrying out the overall plan was \$382,189.78 plus interest. In this regard, a loan of \$382,189.78 was drawn down in the 2004 year over a 20 year term and forms part of Council's long term debt pool with Queensland Treasury Corporation.

For the 2020/21 financial year, the Council is required to adopt an Annual Implementation Plan for the purpose of raising funds to repay the interest and principal on the Queensland Treasury Corporation (QTC) loan of \$382,189.78 borrowed to cover the construction costs of the rock wall. The 2020/21 Annual Implementation Plan for Holloways Beach Rock Wall Stage 2A was adopted on 1 July 2020.

BACKGROUND:

The overall plan was adopted by resolution of Council on 30 June 2004.

For avoidance of doubt, that overall plan comprises:

- a. The construction of a rock wall to protect the rateable land to which the special charge applies from inundation from the sea, and the subsequent repayment to Council of the cost of that construction.
- b. The rateable land to which the special charge applies is the parcels identified on the map bearing the notation "Holloways Beach Rock Wall - Stage 2A".
- c. The estimated cost for carrying out the overall plan is \$382,189.78 plus interest. In this regard, a loan of \$382,189.78 was drawn down in the 2004 year over a 20 year term and will form part of Council's long term debt pool with Queensland Treasury Corporation.
- d. The overall plan commenced in July 2004 and will conclude in June 2024 upon the conclusion of the repayment of the loan to the Queensland Treasury Corporation.

COMMENT:

The 2020/21 Annual Implementation Plan has been prepared setting out the actions and processes to be undertaken in the current financial year in carrying out the overall plan.

As per the 2020/21 Annual Implementation Plan the following Lots have been paid in full with all rates levied up to the date of payment settled:

Lot	Plan	Paid	Date
Lot 10	RP709285	\$55,728.41	6 September 2006
Lot 12	RP709285	\$41,334.19	30 April 2007
Lot 47	RP742713	\$42,365.00	7 October 2011
Lot 13	RP709285	\$19,163.15	4 June 2016
Lot 11	RP709285	\$23,930.55	6 February 2018

CONSIDERATIONS:

Statutory:

- Section 92 of the *Local Government Act 2009*
- Section 94 of the *Local Government Regulation 2012*

ATTACHMENTS:

Attachment No. 1: Map identifying parcels

Attachment No. 2: Loan component per parcel

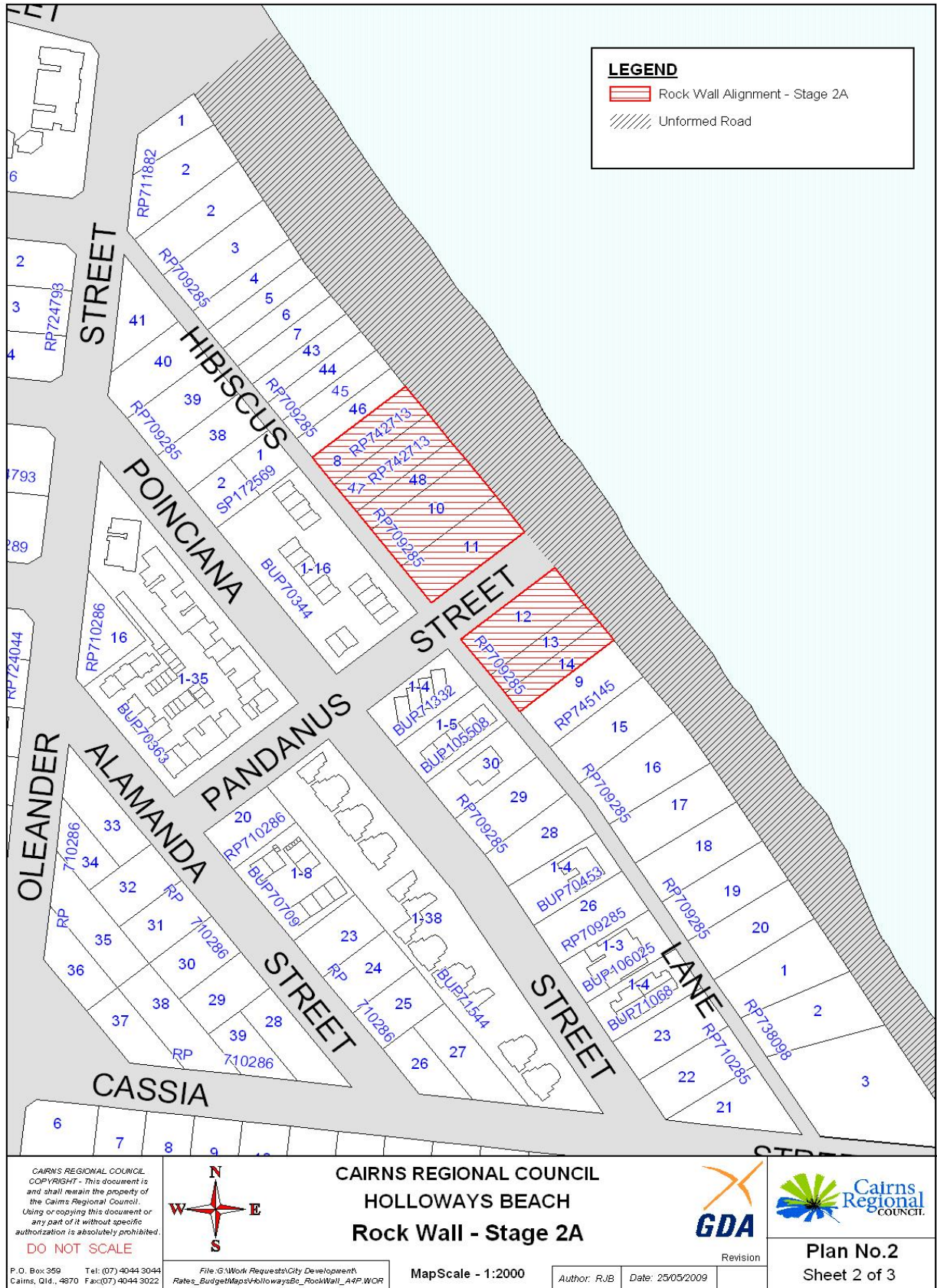


Jason Ritchie
Manager Finance



Lisa Whitton
Chief Financial Officer

Attachment No. 1



Attachment No. 2**Holloways Beach Rock Wall Stage 2A**

<u>Property Description</u>		<u>Loan Component Per Parcel</u>
L14 RP 709285		\$37,174.56
L13 RP 709285	(Paid in full)	\$37,174.56
L12 RP 709285	(Paid in full)	\$74,352.82
L11 RP 709285	(Paid in full)	\$49,500.00
L10 RP 709285	(Paid in full)	\$74,352.82
L48 RP 709285		\$37,174.56
L47 RP 742713	(Paid in full)	\$55,769.24
L 8 RP 742713		\$16,691.22
<u>TOTAL</u>		<u>\$382,189.78</u>