

Name: Gladstone Regional Council

Whilst Council would certainly wish to be in a position to lodge a more substantial submission, the impact of CoVID19 preparations and management has meant that we cannot without an extension of time provide that by the due date but will provide some commentary below and additional information next week.

Council has three main areas of concern with the proposed price reset:

1. The impact of CovID19 on the Gladstone Community, in particular the business and commercial sector to date has been significant and the full impacts of this unfolding pandemic are unquantifiable at this stage. It is acknowledged that the price reset is required by legislation but in the best interest of the Gladstone Region, the adoption of any price reset that puts upward costs onto the community should be deferred for at least 12 months, and be effective from 1 July 2021 at the earliest;
2. Part B - Under Recovered Revenue , Council seeks to ensure that the community costs are minimised and supports the recommendation that costs should be recovered at an appropriate cost of debt but with respect to public debt that should be at the lowest cost of debt available to the public authorities;
3. Council acknowledges that GAWB needs to be appropriately funded to manage its assets but without full disclosure of cash flow impacts to Council , from both a cost of bulk water and return to community of dividends and tax equivalents, Council cannot make an informed decision with respect to the draft report. This situation needs to be resolved by the State Government to ensure that Council , on behalf of its 56,000 residents understand the holistic impacts from the proposed price reset.

Thanks for your consideration

Regards

Mark Holmes  
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Gladstone Regional Council