

9.7 The Common Lookout Valuation

REPORT BY THE CHIEF FINANCIAL OFFICER
TO 16 FEBRUARY 2022 ORDINARY MEETING
GOV400098, 26419

RECOMMENDATION

That Council:

1. **receive the report by the Chief Financial Officer on the The Common Lookout Valuation; and**
2. **note the valuation result.**

Executive summary

At the September 2021 Ordinary Council Meeting, Council resolved to *allocate \$5,000 to obtain a valuation on a 1 hectare block of land within Caerleon Estate with a view to using it as a lookout over the Mudgee Valley, and that a report be brought back to Council.*

This report now provides information on the valuation result.

Disclosure of Interest

Nil

Detailed report

The valuation report is provided as a confidential attachment.

Community Plan implications

Theme	Good Governance
Goal	An effective and efficient organisation
Strategy	Prudently manage risks association with all Council activities

Strategic implications

Council Strategies

Not Applicable

Council Policies

Land Acquisition & Disposal Policy

Legislation

Local Government Act – Chapter 8, Part 1 Acquisition of Land

Financial implications

There is currently no budget allocation in place to purchase land for the purpose of a Mudgee Lookout. Should Council wish to pursue this initiative, it is recommended that it be treated as a budget initiative whilst developing the 2022/23 budget.

Associated Risks

Not Applicable

LEONIE JOHNSON
CHIEF FINANCIAL OFFICER

2 February 2022

Attachments: 1. 26 Hone Drive Caerleon Valuation Report. (Confidential - separately attached)

APPROVED FOR SUBMISSION:

BRAD CAM
GENERAL MANAGER