

Irrigation Levy

You should have received an invoice today (or posted today if we don't have an email address for you), for the Irrigation Levy to help fund the irrigation replacement on the front 9. The Club now has a firm quote for the bulk of the work. The estimated cost is \$600,000.00 but the Board is still investigating ways to reduce this cost.

We are very pleased to advise the levy is 20% lower than that approved at the AGM.

While the vote to adopt the proposed levy was overwhelming, the Directors were listening to the feedback and other comments concerning funding suggestions and backed by some very good news regarding Donee Status and Grants since, resolved to set the levy at a lower level.

The Levies will be as follows:

Full/Corporate Members	\$399 with a 10% discount if fully paid by 31/3/20 (\$360)
Midweek	\$300 with a 10% discount if fully paid by 31/3/20 (\$270)
9 Hole	\$240 with a 10% discount if fully paid by 31/3/20 (\$216)
Country	\$222 with a 10% discount if fully paid by 31/3/20 (\$200)

You can choose to pay one third of the full Levy amount each year for 3 years also. This 'one third' amount will be listed in the small text on your invoice and is payable by 31/3/20.

Separate to the Levy...

We now have **Donee Status** with the IRD, which means members or anyone can make a donation to the Club which enables Individuals to claim a TAX CREDIT for donations. This is done completely separate to the tax return. Tax credits are claimed at a flat 33.33% irrespective of the individual's tax rate. So, in the example that was provided in the letter sent earlier this week, the individual would actually claim a tax credit of \$166.66. We are hopeful some members will consider a donation as well as paying the levy. Unfortunately the Levy can not be treated as a donation.

A number of **grant applications** are in the pipeline and we are now hopeful of receiving \$100,000.00 towards the project. We are pleased to announce the Lion Foundation will contribute \$70,000.00.

The Directors also resolved to **borrow** a larger amount than first contemplated. We are going to seek loans from members which will be for a term of 3-5 years at 4%pa. If any member would like information on this please contact either one of the following to discuss.

Kim at the office 4437888 ext 2 or manager@wanakagolf.co.nz

David Smallbone 0274342521 or bonesy@xtra.co.nz

Barry Johnston 021493437 or johnstonbd@xtra.co.nz

The Board would like to thank all members for their upcoming contribution to what will be a major improvement for the future of the Wanaka Golf Course.

Board Directors
Wanaka Golf Club Inc.