

# How are your rates calculated?

Each council requires a certain amount of rate revenue to help pay for the services it provides. This amount is then divided by the total value of all properties in its municipality to calculate the rate in the dollar. This ensures councils do not receive more money when property values rise. The rate in the dollar is then multiplied by the capital improved value of each property.

## Valuations

From 1 July 2018, the State Government appointed the Valuer General Victoria to perform revaluations on all properties in Victoria annually. Qualified valuers contracted to the Valuer General Victoria provide Council with valuations for all properties within the Council's area.

## Supplementary Valuations

If your valuation is amended to include improvements to your property, you may have to pay additional rates. In this case, Council will issue a supplementary rate notice.

## E-notices

Ratepayers can now opt-in to receive rates notices electronically. Please refer to the front of the enclosed yearly rate notice and visit [basscoast.enotices.com.au](http://basscoast.enotices.com.au) to sign up. If you require help in signing up please email the Revenue Team at [rates@basscoast.vic.gov.au](mailto:rates@basscoast.vic.gov.au)

Signing up to this new service helps the environment in more ways than one. For everyone who registers, \$1 will help plant a tree for the Bass Coast Biolinks Project, which aims to connect pockets of native vegetation across the Shire.

## Comparison between rural and urban councils

Oliver has a property worth \$575,000, located in Bass Coast, where Council needs to raise \$39.121 million in rates revenue to help pay for the services it provides. Bass Coast has 26,478 residential properties with a value of \$12.5 billion. So, for Oliver the residential rate in the dollar is 0.0031170 ( $39,121,000 / 12,500,000,000$ ) which is then multiplied by his property value to calculate his rates ( $0.0031170 \times 575,000$ ) of \$1,792.27.

Wendy has a property in the City of Stonnington worth \$1.6 million. The City of Stonnington needs to raise \$79.761 million in rate revenue to help pay for the services it provides. There are 57,738 residential properties in Stonnington, with a value of \$79.7 billion. So, this means for Wendy, the rate in the dollar is .000999 ( $79,761,000 / 79,700,000,000$ ) which is then multiplied by her property value to calculate her rates ( $0.000999 \times 1,600,000$ ) of \$1,598.40.

	Bass Coast	Stonnington
Property value	\$575,000	\$1.6 million
Council area size	865.0 km <sup>2</sup>	25.6 km <sup>2</sup>
Number of residential properties	26,478	57,738
Total value of all residential properties	\$12.5 billion	\$79.7 billion
Amount needed from residential rates	\$39.121 million	\$79.761 million
Cents in dollar rate	.0031170	.000999
Property rates	\$1,792.27	\$1,598.40