

Special Rate Variation



Investing in our community



RESIDENTIAL RATING CATEGORY

Comparison of annual rate increases for the four proposed options

These tables provide estimates of the impact on residential rates for the Special Rate Variation options being considered by Council.

OPTION ONE – MAINTAIN

Rate peg increase only at 2.5% per annum for 7 years (19% total cumulative increase)

With this option, Council will not apply for any special rate variation and rates will only rise by the annual rate peg set by the NSW government.

Land value	2018-2019 Current rates	Annual increase							Totals 18.87% \$	2025-2026 Future rates
		Year 1 2.5%	Year 2 2.5%	Year 3 2.5%	Year 4 2.5%	Year 5 2.5%	Year 6 2.5%	Year 7 2.5%		
50,000	521	13	13	14	14	14	15	15	98	619
100,000	672	17	17	18	18	19	19	19	127	799
150,000	824	21	21	22	22	23	23	24	155	979
200,000	976	24	25	26	26	27	28	28	184	1,160
224,000*	1,048	26	27	28	28	29	30	30	198	1,246
300,000	1,279	32	33	34	34	35	36	37	241	1,520
400,000	1,582	40	41	42	43	44	45	46	299	1,881
500,000	1,886	47	48	50	51	52	53	55	356	2,241
600,000	2,189	55	56	57	59	60	62	63	413	2,602
800,000	2,795	70	72	73	75	77	79	81	527	3,323
1,000,000	3,402	85	87	89	92	94	96	99	642	4,044

*\$224,000 is the category average land value, amounts are subject to rounding.

OPTION TWO – ENHANCE

SRV of 6.5% per annum for 7 years (55% total cumulative increase)

Land value	2018-2019 Current rates	Annual increase							Totals 55.40% \$	2025-2026 Future rates
		Year 1 6.5%	Year 2 6.5%	Year 3 6.5%	Year 4 6.5%	Year 5 6.5%	Year 6 6.5%	Year 7 6.5%		
50,000	521	34	36	38	41	44	46	49	288	809
100,000	672	44	47	50	53	56	60	64	372	1,045
150,000	824	54	57	61	65	69	73	78	456	1,280
200,000	976	63	68	72	77	82	87	93	540	1,516
224,000*	1,048	68	73	77	82	88	93	99	581	1,629
300,000	1,279	83	89	94	100	107	114	121	709	1,987
400,000	1,582	103	110	117	124	132	141	150	877	2,459
500,000	1,886	123	131	139	148	158	168	179	1,045	2,930
600,000	2,189	142	152	161	172	183	195	208	1,213	3,401
800,000	2,795	182	194	206	219	234	249	265	1,549	4,344
1,000,000	3,402	221	236	251	267	284	303	323	1,885	5,287

*\$224,000 is the category average land value, amounts are subject to rounding.

OPTION THREE - EXPAND

SRV of 7.5% per annum for 7 years (66% total cumulative increase)

Land value	2018-2019 Current rates	Annual increase							Totals 65.90% \$	2025-2026 Future rates
		Year 1 7.5%	Year 2 7.5%	Year 3 7.5%	Year 4 7.5%	Year 5 7.5%	Year 6 7.5%	Year 7 7.5%		
50,000	521	39	42	45	49	52	56	60	343	864
100,000	672	50	54	58	63	67	72	78	443	1,115
150,000	824	62	66	71	77	83	89	95	543	1,367
200,000	976	73	79	85	91	98	105	113	643	1,619
224,000*	1,048	79	85	91	98	105	113	121	691	1,739
300,000	1,279	96	103	111	119	128	138	148	843	2,122
400,000	1,582	119	128	137	147	158	170	183	1,043	2,625
500,000	1,886	141	152	163	176	189	203	218	1,243	3,128
600,000	2,189	164	176	190	204	219	236	253	1,443	3,631
800,000	2,795	210	225	242	260	280	301	324	1,842	4,638
1,000,000	3,402	255	274	295	317	341	366	394	2,242	5,644

*\$224,000 is the category average land value, amounts are subject to rounding.




OPTION FOUR - TRANSFORM

SRV of 8.5% per annum for 7 years (77% total cumulative increase)

Land value	2018-2019 Current rates	Annual increase							Totals 77.01% \$	2025-2026 Future rates
		Year 1 8.5%	Year 2 8.5%	Year 3 8.5%	Year 4 8.5%	Year 5 8.5%	Year 6 8.5%	Year 7 8.5%		
50,000	521	44	48	52	57	61	67	72	401	922
100,000	672	57	62	67	73	79	86	93	518	1,190
150,000	824	70	76	82	89	97	105	114	635	1,459
200,000	976	83	90	98	106	115	125	135	751	1,727
224,000*	1,048	89	97	105	114	124	134	145	807	1,856
300,000	1,279	109	118	128	139	151	163	177	985	2,264
400,000	1,582	134	146	158	172	186	202	219	1,219	2,801
500,000	1,886	160	174	189	205	222	241	261	1,452	3,338
600,000	2,189	186	202	219	238	258	280	304	1,686	3,874
800,000	2,795	238	258	280	304	329	357	388	2,153	4,948
1,000,000	3,402	289	314	340	369	401	435	472	2,620	6,022

*\$224,000 is the category average land value, amounts are subject to rounding.

COMMUNITY FEEDBACK

-  haveyoursay.portstephens.nsw.gov.au/srv
-  srv@portstephens.nsw.gov.au quoting PSC 2018-02118
-  PSC 2018-02118, General Manager, Port Stephens Council, PO Box 42, RAYMOND TERRACE, NSW 2324

You may be contacted to take part in a telephone survey, conducted by Micromex Research and Consulting.

Note: Each SRV includes an annual rate peg estimate of 2.5%. This rate is determined by IPART each year. These rates exclude waste management and service charges, onsite sewerage management fees, catchment contributions and water and sewer charges.