

Financial Sustainability Scenario 1 - Rate increase 12% x 3 years (inclusive of the rate peg)

IPART has announced the rate peg for 2023/24 is 4.6% and Council has assumed and applied a regular 2.5% rate peg assumption for all following years.

Impact on residential rates of proposed special variation over 3 years

Average Residential Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average residential rate under an assumed rate peg of 2.5% per annum	\$ 1,272	\$ 1,330	\$ 1,364	\$ 1,398	\$ 126	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average residential rate with the proposed SV	\$ 1,272	\$ 1,424	\$ 1,595	\$ 1,787	\$ 515	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 94	\$ 232	\$ 389	\$ 389	

Impact on farmland rates of proposed special variation over 3 years

Average Farmland Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average farmland rate under an assumed rate peg of 2.5% per annum	\$ 2,653	\$ 2,775	\$ 2,845	\$ 2,916	\$ 263	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average farmland rate with the proposed SV	\$ 2,653	\$ 2,972	\$ 3,328	\$ 3,728	\$ 1,074	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 196	\$ 484	\$ 812	\$ 812	

Impact on business rates of proposed special variation over 3 years

Average Business Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average business rate under an assumed rate peg of 2.5% per annum	\$ 5,114	\$ 5,349	\$ 5,483	\$ 5,620	\$ 506	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average business rate with the proposed SV	\$ 5,114	\$ 5,727	\$ 6,415	\$ 7,184	\$ 2,071	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 378	\$ 932	\$ 1,565	\$ 1,565	

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Impact on mining rates of proposed special variation over 3 years

Average Mining Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average residential rate under an assumed rate peg of 2.5% per annum	\$ 24,000	\$ 25,104	\$ 25,732	\$ 26,375	\$ 2,375	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average residential rate with the proposed SV	\$ 24,000	\$ 26,880	\$ 30,106	\$ 33,718	\$ 9,718	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 1,776	\$ 4,374	\$ 7,343	\$ 7,343	

RESIDENTIAL SUBCATEGORIES

Impact on residential rates of proposed special variation - Residential General

Average General Residential Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average residential rate under an assumed rate peg of 2.5% per annum	\$ 1,168	\$ 1,221	\$ 1,252	\$ 1,283	\$ 116	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average residential rate with the proposed SV	\$ 1,168	\$ 1,308	\$ 1,465	\$ 1,641	\$ 473	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 86	\$ 213	\$ 357	\$ 357	

Impact on residential rates of proposed special variation - Residential Queanbeyan Urban

Average Queanbeyan Urban Residential Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average residential rate under an assumed rate peg of 2.5% per annum	\$ 1,305	\$ 1,365	\$ 1,399	\$ 1,434	\$ 129	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average residential rate with the proposed SV	\$ 1,305	\$ 1,461	\$ 1,637	\$ 1,833	\$ 528	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 97	\$ 238	\$ 399	\$ 399	

Financial Sustainability Scenario 1 - Rate increase 12% x 3 years (inclusive of the rate peg)

Impact on residential rates of proposed special variation - Residential Googong

Average Googong Residential Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average residential rate under an assumed rate peg of 2.5% per annum	\$ 1,542	\$ 1,613	\$ 1,654	\$ 1,695	\$ 153	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average residential rate with the proposed SV	\$ 1,542	\$ 1,727	\$ 1,935	\$ 2,167	\$ 625	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 114	\$ 281	\$ 472	\$ 472	

Impact on residential rates of proposed special variation - Residential Bungendore

Average Bungendore Residential Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average residential rate under an assumed rate peg of 2.5% per annum	\$ 1,086	\$ 1,135	\$ 1,164	\$ 1,193	\$ 107	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average residential rate with the proposed SV	\$ 1,086	\$ 1,216	\$ 1,362	\$ 1,525	\$ 440	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 80	\$ 198	\$ 332	\$ 332	

Impact on residential rates of proposed special variation - Residential Braidwood

Average Braidwood Residential Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average residential rate under an assumed rate peg of 2.5% per annum	\$ 783	\$ 819	\$ 840	\$ 861	\$ 78	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average residential rate with the proposed SV	\$ 783	\$ 877	\$ 983	\$ 1,101	\$ 317	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 58	\$ 143	\$ 240	\$ 240	

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BUSINESS SUBCATEGORIES

Impact on business rates of proposed special variation - Business General

Average General Business Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average business rate under an assumed rate peg of 2.5% per annum	\$ 1,017	\$ 1,064	\$ 1,090	\$ 1,118	\$ 101	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average business rate with the proposed SV	\$ 1,017	\$ 1,139	\$ 1,276	\$ 1,429	\$ 412	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 75	\$ 185	\$ 311	\$ 311	

Impact on business rates of proposed special variation - Business CBD

Average Queanbeyan CBD Business Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average business rate under an assumed rate peg of 2.5% per annum	\$ 11,558	\$ 12,089	\$ 12,392	\$ 12,702	\$ 1,144	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average business rate with the proposed SV	\$ 11,558	\$ 12,945	\$ 14,498	\$ 16,238	\$ 4,680	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 855	\$ 2,106	\$ 3,536	\$ 3,536	

Impact on business rates of proposed special variation - Business Googong

Average Googong Business Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average business rate under an assumed rate peg of 2.5% per annum	\$ 6,354	\$ 6,647	\$ 6,813	\$ 6,983	\$ 629	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average business rate with the proposed SV	\$ 6,354	\$ 7,117	\$ 7,971	\$ 8,928	\$ 2,573	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 470	\$ 1,158	\$ 1,944	\$ 1,944	

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Impact on business rates of proposed special variation - Business Poplars

Average Poplars Business Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average business rate under an assumed rate peg of 2.5% per annum	\$ 48,585	\$ 50,820	\$ 52,090	\$ 53,392	\$ 4,808	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average business rate with the proposed SV	\$ 48,585	\$ 54,415	\$ 60,945	\$ 68,258	\$ 19,673	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 3,595	\$ 8,855	\$ 14,866	\$ 14,866	

Impact on business rates of proposed special variation - Business Queanbeyan Urban

Average Queanbeyan Business Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average business rate under an assumed rate peg of 2.5% per annum	\$ 10,133	\$ 10,599	\$ 10,864	\$ 11,135	\$ 1,003	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average business rate with the proposed SV	\$ 10,133	\$ 11,349	\$ 12,710	\$ 14,236	\$ 4,103	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 750	\$ 1,847	\$ 3,100	\$ 3,100	

Impact on business rates of proposed special variation - Business Industrial

Average Queanbeyan Industrial Business Rate	Base year 2022/23	Year 1 2023/24	Year 2 2024/25	Year 3 2025/26	Cumulative Increase (\$)	Cumulative increase (%)
Average business rate under an assumed rate peg of 2.5% per annum	\$ 4,064	\$ 4,250	\$ 4,357	\$ 4,466	\$ 402	9.9%
Annual increase %		4.6%	2.5%	2.5%		
Average business rate with the proposed SV	\$ 4,064	\$ 4,551	\$ 5,097	\$ 5,709	\$ 1,645	40.5%
Annual increase %		12.00%	12.00%	12.00%		
Cumulative impact of SV above base year levels		\$ 301	\$ 741	\$ 1,243	\$ 1,243	