



FINANCE ADVISORY COMMITTEE MEETING

AGENDA & BUSINESS PAPERS

18 April 2023

Commencing at 4pm

Statement of Ethical Obligations

The Mayor and Councillors are bound by the Oath/ Affirmation of Office made at the start of the Council term to undertake their civic duties in the best interests of the people of Uralla Shire and to faithfully and impartially carry out the functions, powers, authorities and discretions vested in them under the *Local Government Act* or any other Act, to the best of their skill and judgement.

It is also a requirement that the Mayor and Councillors disclose conflicts of interest in relation to items listed for consideration on the Agenda or which are considered at this meeting in accordance with Council's Code of Conduct and Code of Meeting Practice.

Kate Jessep

General Manager

13 April 2023

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- 1 OPENING & WELCOME**
- 2 PRAYER & ACKNOWLEDGEMENT OF COUNTRY**
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- 4 APOLOGIES & APPLICATIONS FOR LEAVE OF ABSENCE BY
COUNCILLORS/COMMITTEE MEMBERS**
- 5 DISCLOSURE & DECLARATION OF INTEREST/S**
- 6 CONFIRMATION OF MINUTES**

Finance Advisory Committee Minutes from meeting held on 21 March 2023
were adopted as a true and accurate record at the 28 March 2023 Ordinary
Meeting.
- 7 TABLING OF PETITIONS**
- 8 LATE REPORT/S**

9 REPORTS TO COMMITTEE

9.1 Rate Modelling

Department:	General Manager's Office
Prepared By:	General Manager
Authorised By:	General Manager
Reference:	UINT/23/4005

Attachments:	1. AEC Group Uralla Shire Council - Regional Economic Factors Report April 2023
	2. AEC Group Uralla Shire Council - Rate Modelling April 2023

LINKAGE TO INTEGRATED PLANNING AND REPORTING FRAMEWORK

Goal:	4. We are an independent shire and well-governed community
Strategy:	4.1. Informed and collaborative leadership in our community
	4.2. A strategic, accountable and representative Council
	4.3. An efficient and effective independent local government

SUMMARY

The purpose of this report is to present the independent rate modelling and to:

1. enable the Finance Advisory Committee to workshop rate modelling options; and
2. recommend the rating model to be used for the draft 2023-2024 resourcing strategy for public exhibition; and
3. recommend the next rate modelling review timeframe.

RECOMMENDATION

1. Receive a presentation from AEC Group on their rate modelling options for Council and workshop the five options.
2. Recommend to Council that:
 - i. option 1 (status quo) be included in the draft resourcing strategy; and
 - ii. a further review of the rate modelling options be undertaken in two years as a matter of course but particularly to enable consideration of the development of renewable energy zone business across the Shire.

REPORT

AEC Group have been engaged to undertake an independent review of Council's rate structure and to present five rate model options for the Finance Advisory Committee to workshop during the meeting.

To undertake this work they have considered and prepared a *Regional Economic Factors Report* for Council – see **attachment 1**. It is noted that:

- 1.1 Population Projections – In addition to the known accuracy issues with the last census (online data collection with significant outages across the country), recent developments within the Shire

raise questions regarding the accuracy of these forecasts (see 1.3 Building Approvals); however, this is unlikely to make a significant change to the residential rating system in the short term.

- 1.4.2 – Business Land Category - This table is expected to have a significant change to it as the renewable energy zone (REZ) State significant development (SSD) projects are completed. The first of these projects is expected be supplying power to the National energy grid within the next one-two years.

The results of the *rate modelling* are at **attachment 2**.

The five models are described as follows and will be further explained by the consultants during their presentation at the meeting:

Option 1 – rate peg increase and maintaining yield per current 2022-23 budget.

Option 2 – rate peg increase and maintaining yield with percentage based on 2022 valuations split

Option 3 – rate peg increase and maintaining yield (current budget) increase of base rate from \$310 to \$350

Option 4– rate peg increase and maintaining yield (current budget) reduction of base rate from \$310 to \$250

Option 5 – rate peg increase and increase residential, rural, and business yield and reduce farmland yield.

Rating is reviewed, placed on public exhibition as part of the draft Operational Plan and Resourcing Strategy and then, following consideration of any community submissions, set and adopted by Council each year. It is good practice to periodically review the rating structure via a more comprehensive rate-modelling process, at least once every term of Council and/or when a significant change occurs in the community.

A significant change emerging for Uralla Shire is the development of very large businesses as part of the recently gazetted Renewable Energy Zone. Council is also planning for its long-term financial sustainability which includes consideration of the rate revenue requirements.

CONCLUSION

The Finance Advisory Committee should recommend to Council the rate modelling option to be included in the draft Resourcing Strategy for the 2023-24 financial year.

COUNCIL IMPLICATIONS

Community Engagement/Communication

The draft Resourcing Strategy is required to be placed on public exhibition so that Council can receive and consider any submissions from the public.

Policy and Regulation

Local Government Act 1993 (NSW) Chapter 15

Local Government (General) Regulations 2021 (NSW) Part 5

Independent Pricing and Regulatory Tribunal Act 1992

Financial/Long Term Financial Plan

The draft Long Term Financial Plan 2023-2032 will be prepared with the rating option recommended by the Finance Advisory Committee.

Asset Management/Asset Management Strategy

A portion of Asset Management relies on rate revenue.

Workforce/Workforce Management Strategy

A portion of the workforce management strategy relies on rate revenue.

Legal and Risk Management

There is a reputational risk to Council if it does not rate in a fair manner which takes capacity to pay into account. Undertaking a rate modelling process to consider the effects on the community of different rating options is an appropriate method to manage this risk.

Performance Measures

A rate modelling review is undertaken by an independent subject matter expert and options are considered by the Finance Advisory Committee.

A rate model is recommended to Council by the Finance Advisory Committee.

Project Management

General Manager

URALLA SHIRE COUNCIL RATING REVIEW

REGIONAL ECONOMIC FACTORS REPORT

APRIL 2023

aecgrouppltd.com



REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



DOCUMENT CONTROL

Job ID: J002597
Job Name: Rating Modelling
Client: Uralla Shire Council
Client Contact: Kate Jessep and Mustaq Ahammed
Project Manager: Francis Mangru
Email: francis.mangru@aecgrouppltd.com
Telephone: 0404751328
Document Name: Uralla Shire Council Regional Economic Factors Report.docx
Last Saved: 12/4/2023 2:01 PM

Version	Date	Reviewed	Approved
WD 1.0	17 March 2023	GJ	GJ

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INTRODUCTION

BACKGROUND

Uralla Shire Council (USC) engaged AEC Group (AEC) to provide advice and model rating options that will include changes to farmland properties currently being, or to be, developed as part of the New England Renewable Energy Zone.

The scope of the works required included:

- Review of the current rating structure
- Consideration and advice regarding appropriate rating categorisation and ad valorem for land to be developed as part of the New England Renewable Energy Zone
- Comparisons/benchmarking of rating structures for similar councils, including councils that fall within other Renewable Energy Zones
- Modelling of current rating structure and preferred options.

An economic profile for Uralla Shire Council has been developed to:

- Identify the comparative contributions to the local economy and distribution of wealth.
- Compare and contrast the relative economic activity in the council area compared to the current share of the rating burden.
- Identify economic evidence to support the current rating differentials.
- Consider the appropriateness and effectiveness of additional rating differentials to influence outcomes in the community.

PURPOSE & APPROACH

The purpose of this report is to provide relevant economic data to inform the selection of rating options to be modelled for Uralla Shire Council.

Understanding the population and regional economic factors, including historical trends and future forecasts, can help to inform an appropriate basis for the differentiation of the rate burden through the rating system. While land valuations are considered a close correlation to the wealth of a ratepayer, land valuations may not correlate well with capacity to pay from available income. Furthermore, local economic factors other than land valuations can impact upon the equity of the rate burden, requiring differentiation of the general rate.

The information presented in this report has been sourced from Data AU – AEC's own national socio-economic and demographic database.

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



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1. REGIONAL ECONOMIC FACTORS

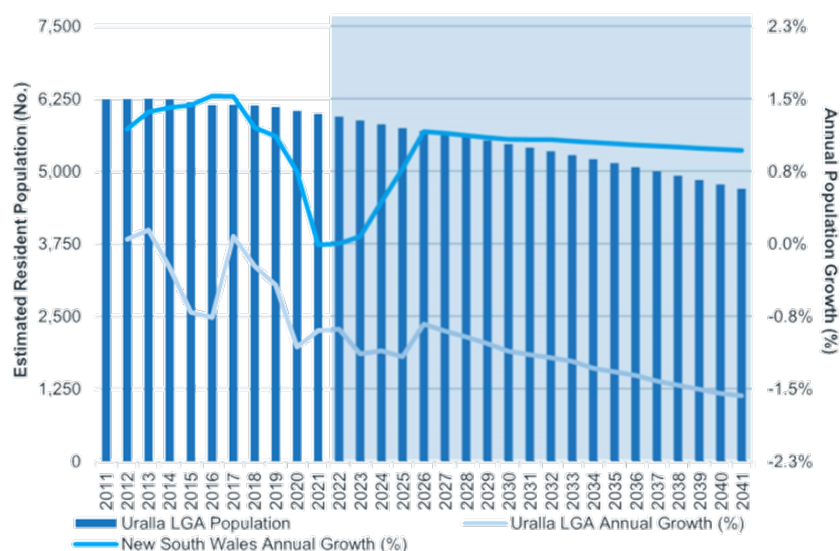
1.1 RELEVANCE TO RATING

Understanding the population and regional economic factors, including historical trends and future forecasts, can help provide an appropriate basis for differentiating the rate burden through the rating system. While land valuations are considered a close correlation to the wealth of a ratepayer, land valuations may not correlate well with capacity to pay from available income. Furthermore, local economic factors other than land valuations can impact upon the equity of the rate burden, requiring differentiation of the general rate.

1.2 POPULATION PROJECTIONS

Over the ten years to 2021, the population of Uralla LGA decreased from approximately 6,200 people in 2011 to 6,000 people in 2021 according to ABS data, at an average rate of 0.4% per annum. The population of Uralla is forecast to continue to decrease to approximately 4,700 people in 2041, representing an average annual decrease of 1.2% from 2021. Uralla LGA has historically recorded significantly lower population growth than New South Wales more broadly and is forecasted to continue to do so (though to a larger degree) over the next twenty years. The population of New South Wales is projected to increase from approximately 8.1 million people in 2021 to 9.7 million people in 2041, representing an average increase of 0.9% per annum.

Figure 1.1. Historic and Projected Population, 2001 to 2041



Note: The blue shading indicates the estimates are projections.

Source: ABS (2022a), ABS (2022b), NSW Department of Planning and Environment (2022)

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



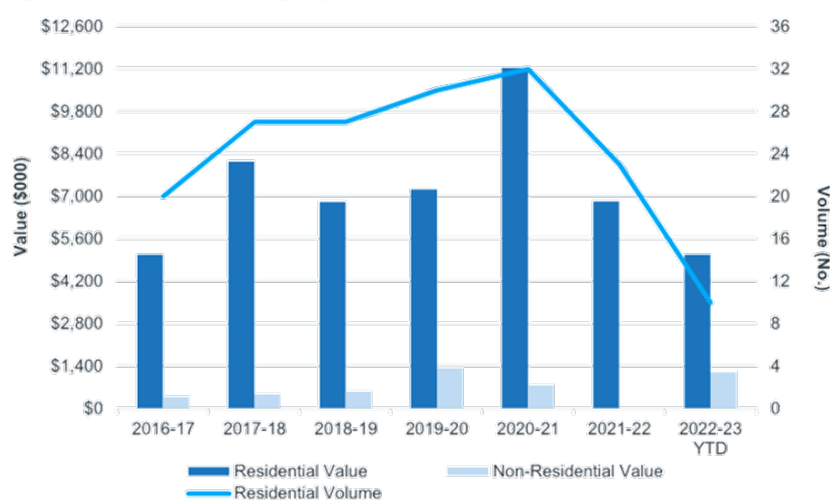
Matters for Council to consider from the economic profile are:

- Controlling cost of services funded by General Rates in line with projected decline for the Council to be financially sustainable.
- Rating Differentials should be efficient, that is there should be minimal impact on economic decisions by commercial and residential interest.
- In setting the rate burden on the rating categories Council needs to consider the capacity to pay – for productive industries, income is a poor indicator of capacity to pay, profit (Gross Operating Surplus) is a better indicator for capacity to pay.
- For residential properties, whilst it is acknowledged that unimproved land value is the most suitable tax base to use, household income can be a strong indicator for capacity to pay.

1.3 BUILDING APPROVALS

From 2016-17 to 2021-22, the number of residential building approvals in Uralla LGA has ranged between approximately 20 (recorded in 2016-17) to 32 (recorded in 2020-21). The peak in the number of residential building approvals recorded in 2020-21 may reflect the support initiatives for residential home building in 2020 and 2021 including the Federal Home Builder grant (Australian Government, n.d.) in combination with low interest rates over the same period (Reserve Bank of Australia, 2023a). Between 2016-17 and 2021-22 Uralla recorded an average annual increase in the number of residential building approvals of 2.8% and an average annual increase in the value of residential approvals of 6.1%.

Figure 1.2. Residential Building Approvals, 2012-13 to 2021-22



Source: ABS (2023)



1.4 DEGREE OF RATING EFFORT

1.4.1 Productive Sector Rating Effort

An important consideration in differentiating non-residential properties is whether the land valuation is well correlated to the capacity to derive income from the land. While the unimproved land valuation method provides the best correlation, if the capital invested in the land improvements is akin to wealth, capacity to pay is not solely represented by the assets owned but instead the profits generated using the land and associated assets.

An approach to differentiating further the business and farmland rate categories may be to identify industries that have greater economic activity and are more wealth (profit) producing. As indicated later in this report, productive industries tend to benefit greater from the services and infrastructure of a local government.

The Gross Operating Surplus (GOS) and the GOS / Output Ratio have been used to assess the rating effort applicable to the Productive Sector (Business Land and Farmland properties).

GOS is the most suitable measure to adopt as the measure by which capacity to pay is assessed given it is akin to gross company profit. AEC produces proprietary, in-house estimates of economic activity by Council area, with estimates based on assigning value where the activity occurs (i.e., where employment occurs) rather than where profits are realised (i.e., corporate head office).

GOS for each productive sector has been derived via the following method¹:

- Apportioning Gross Value Add (GVA) to each of the 114 different sectors based on GVA per employee multipliers for each of the 114 sectors from the Uralla regional transaction table (ABS (2021a). Australian National Accounts: Input-Output Tables – Electronic Publication, 2018-19 tables. Cat. No. 5209.0.55.001, Australian Bureau of Statistics, Canberra). The regional transaction table provides an indication of the sale and purchase relationships between producers and consumers within the Uralla economy and can assist in estimating GVA activity at a detailed sectoral level.
- Applying GOS to GVA factor estimates to calculate GVA.
- Allocating the GVA for 114 different sectors to the productive rating categories of Council in full or in part (i.e., 50% of an industry may be allocated to Business Land whilst the remaining 50% may be allocated to Farmland, depending on the industry).

The GOS per economic output (GOS/output ratio) is an indicator of profitability of the activity – the greater the ratio, the higher the GOS/output. When considering the equitable share of the rate burden it is important to consider not just the share of the GVA, but more importantly the wealth generated (or the potential to generate) from the industry (or property type) from rateable land.

The total 2020/21 GVA for Uralla is estimated to be \$187.3 million. GVA is calculated as economic output (\$419.1 million) fewer intermediate inputs (goods and services that have already passed through the market once) and is, therefore, a measure of the value added to the regional economy.

Appendix B outlines economic indicators for each Uralla industry sector, grouped by the applicable differentiated land category. The Sheep, Grains, Beef and Dairy Cattle industry provides the highest contribution to the GVA and economic output of Uralla with a contribution of \$51.3 million and \$134.4 million respectively. The Sheep, Grains, Beef and Dairy Cattle industry also recorded the largest gross operating surplus (GOS) at \$13.1 million.

¹ The GOS (or income) estimates should be taken as being representative only given that they are derived estimates. The degree of productivity and profitability are based on regional outcomes as individual property profitability is not accounted for within available economic datasets. Further, estimates of activity and value add can vary from period to period based on changes in industry structures, profitability, and other factors.

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



1.4.2 Business Land Category

The table below outlines the ten industries producing the highest GOS within the business land rate category. Finance has a higher GOS (\$2.2 million) than other industries, followed by Beer Manufacturing, Wholesale Trade (\$1.4 million), Construction Services (\$1.4 million), Water Supply, Sewerage and Drainage Services (\$1.4 million) and Public Administration and Regulatory Services (\$1.4 million).

Figure 1.3. Economic Indicators by Industries (Top 10 by GOS) for Business Land Rate Category, 2020-21

Industry Name	GVA (\$M)	Output (\$M)	GOS (\$M)	GOS/ Output
Finance	\$2.9	\$3.6	\$2.2	61.4%
Beer Manufacturing	\$2.6	\$6.4	\$1.5	23.6%
Wholesale Trade	\$5.2	\$10.2	\$1.4	14.1%
Construction Services	\$10.0	\$31.2	\$1.4	4.6%
Water Supply, Sewerage and Drainage Services	\$1.9	\$3.1	\$1.4	44.1%
Public Administration and Regulatory Services	\$9.3	\$15.2	\$1.4	9.0%
Retail Trade	\$6.2	\$10.4	\$1.1	10.5%
Primary and Secondary Education Services (incl Pre-Schools and Special Schools)	\$11.5	\$15.3	\$1.0	6.8%
Basic Non-Ferrous Metal Manufacturing	\$2.2	\$26.3	\$0.7	2.8%
Other Manufactured Products	\$3.2	\$6.7	\$0.6	9.1%

Source: ABS (2021), AEC (unpublished)

The GOS/output is a measure of the profitability of the industry. The higher the ratio, the more operating surplus is generated from the economic output and indicates more wealth generating capacity. As listed in Appendix B, Finance has the highest GOS/output ratio (61.4%), followed by Water Supply, Sewerage and Drainage Services (44.1%), Library and Other Information Services (37.8%) and Transport Support services and storage (30.6%).

1.4.3 Farmland Category

The table below outlines all industries within the farmland rate categories, in order of the highest GOS. The Sheep, Grains, Beef and Dairy Cattle sector has the highest GOS (\$13.1 million) followed by Agriculture, Forestry and Fishing Support Services (\$1.1 million) and Poultry and Other Livestock (\$0.4 million). The remaining farmland industries produce significantly less GOS. While the Sheep, Grains, Beef and Dairy Cattle industry produced an economic output of \$134.4 million it only produced a GOS of \$13.1 million, resulting in a GOS/output ratio of 9.7%. Based on the different GOS/output ratios, the general rate burden in the Sheep, Grains, Beef and Dairy Cattle industry would be greater than that of the Poultry and Other Livestock (GOS/output ratio of 14.7%) and equal to that of the Agriculture, Forestry and Fishing Support Services industry (GOS/output ratio of 8.5%). This is a clear example of why GOS (and GOS/output) is a more appropriate economic measure to compare the wealth generating capacity of rateable land.

Figure 1.4. Economic Indicators by Industry for Farmland Rate Categories, 2020-21

Industry Name	GVA (\$M)	Output (\$M)	GOS (\$M)	GOS/ Output
Sheep, Grains, Beef and Dairy Cattle	\$51.3	\$134.4	\$13.1	9.7%
Agriculture, Forestry and Fishing Support Services	\$4.1	\$12.5	\$1.1	8.5%
Poultry and Other Livestock	\$1.5	\$2.7	\$0.4	14.7%
Forestry and Logging	\$0.0	\$0.0	\$0.0	21.4%
Aquaculture	\$0.0	\$0.0	\$0.0	11.4%
Other Agriculture	\$0.0	\$0.0	\$0.0	8.5%
Fishing, hunting, and trapping	\$0.0	\$0.0	\$0.0	6.3%

Source: ABS (2021), AEC (unpublished)

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



1.4.4 Residential Rating Effort

An assessment of the rating burden on residential properties can be undertaken by looking at the average rate levied on households as a proportion of average household income. The estimated 2021/22 median household income in Uralla is approximately \$64,100 and Council rates for the area average \$690 or 1.07%.

The table below lists the estimated 2021/22 median annual household income, average general and residential general rate, and the residential rating effort by suburb for Uralla. Arding has the highest residential rating effort at 1.36%, whereas Torryburn has the lowest residential rating effort at 0.38%, although it should be noted both suburbs have a small number of assessments.

The residential rating effort for all suburbs is outlined in the table below. For suburbs with over 100 assessments, the range of residential rating effort is between 0.73% (Bundarra) and 1.08% (Rocky River).

Figure 1.5. Residential Rating Effort by Suburb

Suburb	Estimated Median Annual HH Income (\$) – June 2023	Residential Rateable Properties	Average General and Residential General Rate	Residential Rating Effort
Arding	\$74,069	39	\$1,004	1.36%
Balala	\$75,296	17	\$499	0.66%
Bendemeer	\$56,165	1	\$339	0.60%
Bundarra	\$54,436	203	\$396	0.73%
Dangarsleigh	\$106,530	2	\$684	0.64%
Invergowrie	\$106,196	329	\$857	0.81%
Kellys Plains	\$130,123	19	\$1,109	0.85%
Kentucky	\$84,555	39	\$663	0.78%
Kentucky South	\$71,448	57	\$732	1.02%
Kingstown	\$67,376	10	\$404	0.60%
Mihi	\$132,410	1	\$996	0.75%
Rocky River	\$74,906	121	\$808	1.08%
Salisbury Plains	\$109,207	6	\$724	0.66%
Saumarez	\$81,878	32	\$949	1.16%
Saumarez Ponds	\$114,060	158	\$1,021	0.90%
Torryburn	\$118,466	1	\$445	0.38%
Uralla	\$64,085	1,238	\$687	1.07%
Wollun	\$67,376	10	\$770	1.14%
Yarrowyck	\$88,292	31	\$694	0.79%

Source: ABS (2022b), ABS (2022c) AEC (unpublished), RBA (2023b)



REFERENCES

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REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



APPENDIX A: ECONOMIC INDICATORS FOR INDUSTRY SECTORS

Table A. 1 Economic Indicators for Industry Sectors, Uralla, 2020-21

Industry Name	GVA (\$M)	Output (\$M)	GOS (\$M)	GOS/Output
Business Land Category				
Meat and Meat product Manufacturing	\$0.8	\$4.1	\$0.2	5.1%
Processed Seafood Manufacturing	\$0.0	\$0.0	\$0.0	13.0%
Dairy Product Manufacturing	\$0.0	\$0.0	\$0.0	6.2%
Fruit and Vegetable Product Manufacturing	\$0.0	\$0.0	\$0.0	3.8%
Oils and Fats Manufacturing	\$0.0	\$0.0	\$0.0	9.8%
Grain Mill and Cereal Product Manufacturing	\$0.0	\$0.0	\$0.0	3.4%
Bakery Product Manufacturing	\$0.4	\$1.1	\$0.0	1.1%
Sugar and Confectionery Manufacturing	\$0.0	\$0.0	\$0.0	10.7%
Other Food Product Manufacturing	\$0.0	\$0.0	\$0.0	14.0%
Soft Drinks, Cordials and Syrup Manufacturing	\$0.0	\$0.0	\$0.0	11.6%
Beer Manufacturing	\$2.6	\$6.4	\$1.5	23.6%
Wine, Spirits and Tobacco	\$0.0	\$0.0	\$0.0	8.0%
Textile Manufacturing	\$0.0	\$0.0	\$0.0	11.2%
Tanned Leather, Dressed Fur and Leather Product Manufacturing	\$0.0	\$0.0	\$0.0	14.9%
Textile Product Manufacturing	\$0.0	\$0.0	\$0.0	6.8%
Knitted Product Manufacturing	\$0.0	\$0.0	\$0.0	6.8%
Clothing Manufacturing	\$0.0	\$0.0	\$0.0	5.1%
Footwear Manufacturing	\$0.0	\$0.0	\$0.0	9.5%
Sawmill Product Manufacturing	\$0.0	\$0.0	\$0.0	10.4%
Other Wood Product Manufacturing	\$0.0	\$0.0	\$0.0	8.0%
Pulp, Paper, and Paperboard Manufacturing	\$0.0	\$0.0	\$0.0	8.6%
Paper Stationery and Other Converted Paper Product Manufacturing	\$0.0	\$0.0	\$0.0	8.7%
Printing (including the reproduction of recorded media)	\$0.0	\$0.0	\$0.0	4.7%
Petroleum and Coal Product Manufacturing	\$0.0	\$0.0	\$0.0	17.9%
Human Pharmaceutical and Medicinal Product Manufacturing	\$0.0	\$0.0	\$0.0	19.9%
Veterinary Pharmaceutical and Medicinal Product Manufacturing	\$0.0	\$0.0	\$0.0	12.9%
Basic Chemical Manufacturing	\$0.0	\$0.0	\$0.0	8.6%
Cleaning Compounds and Toiletary Preparation Manufacturing	\$0.0	\$0.0	\$0.0	29.8%
Polymer Product Manufacturing	\$0.0	\$0.0	\$0.0	8.2%
Natural Rubber Product Manufacturing	\$0.0	\$0.0	\$0.0	12.0%
Glass and Glass Product Manufacturing	\$1.5	\$3.4	\$0.5	14.2%
Ceramic Product Manufacturing	\$0.0	\$0.0	\$0.0	21.0%
Cement, Lime, and Ready-Mixed Concrete Manufacturing	\$0.0	\$0.0	\$0.0	13.2%
Plaster and Concrete Product Manufacturing	\$0.0	\$0.0	\$0.0	12.0%
Other Non-Metallic Mineral Product Manufacturing	\$0.0	\$0.0	\$0.0	12.0%
Iron and Steel Manufacturing	\$0.6	\$2.2	\$0.1	4.5%
Basic Non-Ferrous Metal Manufacturing	\$2.2	\$26.3	\$0.8	2.8%
Forged Iron and Steel Product Manufacturing	\$0.0	\$0.0	\$0.0	18.7%
Structural Metal Product Manufacturing	\$0.0	\$0.0	\$0.0	7.0%
Metal Containers and Other Sheet Metal Product manufacturing	\$0.0	\$0.0	\$0.0	10.5%
Other Fabricated Metal Product manufacturing	\$1.0	\$2.9	\$0.1	3.6%

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



Industry Name	GVA (\$M)	Output (\$M)	GOS (\$M)	GOS/ Output
Motor Vehicles and Parts; Other Transport Equipment manufacturing	\$0.0	\$0.0	\$0.0	6.9%
Ships and Boat Manufacturing	\$0.0	\$0.0	\$0.0	8.0%
Railway Rolling Stock Manufacturing	\$0.0	\$0.0	\$0.0	3.4%
Aircraft Manufacturing	\$0.0	\$0.0	\$0.0	8.7%
Professional, Scientific, Computer and Electronic Equipment Manufacturing	\$0.0	\$0.0	\$0.0	20.9%
Electrical Equipment Manufacturing	\$0.0	\$0.0	\$0.0	10.3%
Domestic Appliance Manufacturing	\$0.0	\$0.0	\$0.0	14.9%
Specialised and other Machinery and Equipment Manufacturing	\$0.0	\$0.0	\$0.0	6.5%
Furniture Manufacturing	\$0.0	\$0.0	\$0.0	5.7%
Other Manufactured Products	\$3.2	\$6.7	\$0.6	9.1%
Electricity Generation	\$0.0	\$0.0	\$0.0	20.7%
Electricity Transmission, Distribution, On Selling and Electricity Market Operation	\$0.0	\$0.0	\$0.0	23.7%
Gas Supply	\$0.0	\$0.0	\$0.0	28.7%
Water Supply, Sewerage and Drainage Services	\$1.9	\$3.1	\$1.4	44.1%
Waste Collection, Treatment and Disposal Services	\$0.6	\$2.2	\$0.2	7.9%
Residential Building Construction	\$2.2	\$10.7	\$0.6	5.6%
Non-Residential Building Construction	\$0.0	\$0.0	\$0.0	6.9%
Heavy and Civil Engineering Construction	\$1.3	\$3.1	\$0.4	14.2%
Construction Services	\$10.0	\$31.2	\$1.4	4.6%
Wholesale Trade	\$5.2	\$10.2	\$1.4	14.1%
Retail Trade	\$6.2	\$10.4	\$1.1	10.5%
Accommodation	\$1.0	\$2.1	\$0.2	7.9%
Food and Beverage Services	\$3.5	\$7.4	\$0.3	4.6%
Road Transport	\$2.3	\$5.3	\$0.3	6.4%
Rail Transport	\$0.0	\$0.0	\$0.0	14.1%
Water, Pipeline and Other Transport	\$0.0	\$0.0	\$0.0	23.1%
Air and Space Transport	\$0.0	\$0.0	\$0.0	13.6%
Postal and Courier Pick-up and Delivery Service	\$0.5	\$1.2	\$0.1	5.6%
Transport Support services and storage	\$0.0	\$0.0	\$0.0	30.6%
Publishing (except Internet and Music Publishing)	\$0.0	\$0.0	\$0.0	14.0%
Motion Picture and Sound Recording	\$0.0	\$0.0	\$0.0	5.7%
Broadcasting (except Internet)	\$0.0	\$0.0	\$0.0	20.3%
Internet Service Providers, Internet Publishing and Broadcasting, Web search Portals and Data Processing	\$0.0	\$0.0	\$0.0	28.7%
Telecommunication Services	\$0.6	\$1.7	\$0.4	20.9%
Library and Other Information Services	\$0.0	\$0.0	\$0.0	37.8%
Finance	\$2.9	\$3.6	\$2.2	61.4%
Insurance and Superannuation Funds	\$0.4	\$1.8	\$0.1	8.0%
Auxiliary Finance and Insurance Services	\$0.0	\$0.0	\$0.0	22.2%
Rental and Hiring Services (except Real Estate)	\$1.6	\$4.4	\$0.4	8.1%
Non-Residential Property Operators and Real Estate Services	\$3.3	\$6.0	\$0.5	8.3%
Professional, Scientific and Technical Services	\$5.3	\$10.5	\$0.5	4.6%
Computer Systems Design and Related Services	\$2.1	\$4.2	\$0.4	9.1%
Employment, Travel Agency, and Other Administrative Services	\$4.9	\$7.4	\$0.2	3.1%
Building Cleaning, Pest Control and Other Support Services	\$2.3	\$4.9	\$0.3	5.7%
Public Administration and Regulatory Services	\$9.3	\$15.2	\$1.4	9.0%
Defence	\$0.0	\$0.0	\$0.0	17.6%

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



Industry Name	GVA (\$M)	Output (\$M)	GOS (\$M)	GOS/Output
Public Order and Safety	\$0.6	\$0.9	\$0.1	7.7%
Primary and Secondary Education Services (incl Pre-Schools and Special Schools)	\$11.5	\$15.3	\$1.0	6.8%
Technical, Vocational and Tertiary Education Services (incl undergraduate and postgraduate)	\$0.7	\$1.1	\$0.1	5.2%
Arts, Sports, Adult and Other Education Services (incl community education)	\$0.2	\$0.3	\$0.0	12.1%
Health Care Services	\$1.8	\$2.7	\$0.1	4.0%
Residential Care and Social Assistance Services	\$7.8	\$10.0	\$0.4	4.2%
Heritage, Creative and Performing Arts	\$0.7	\$1.4	\$0.2	15.4%
Sports and Recreation	\$0.0	\$0.0	\$0.0	5.1%
Gambling	\$0.0	\$0.0	\$0.0	15.9%
Automotive Repair and Maintenance	\$0.3	\$0.7	\$0.0	3.4%
Other Repair and Maintenance	\$0.4	\$1.0	\$0.1	6.3%
Personal Services	\$0.3	\$0.6	\$0.0	3.5%
Other Services	\$0.3	\$0.3	\$0.0	4.4%
Farmland				
Sheep, Grains, Beef and Dairy Cattle	\$51.3	\$134.4	\$13.1	9.7%
Poultry and Other Livestock	\$1.5	\$2.7	\$0.4	14.7%
Other Agriculture	\$0.0	\$0.0	\$0.0	8.5%
Aquaculture	\$0.0	\$0.0	\$0.0	11.4%
Forestry and Logging	\$0.0	\$0.0	\$0.0	21.4%
Fishing, hunting, and trapping	\$0.0	\$0.0	\$0.0	6.3%
Agriculture, Forestry and Fishing Support Services	\$4.1	\$12.5	\$1.1	8.5%
Mining Land				
Coal mining	\$0.0	\$0.0	\$0.0	0.0%
Oil and gas extraction	\$0.0	\$0.0	\$0.0	0.0%
Iron Ore Mining	\$0.0	\$0.0	\$0.0	0.0%
Non-Ferrous Metal Ore Mining	\$0.0	\$0.0	\$0.0	0.0%
Non-Metallic Mineral Mining	\$0.0	\$0.0	\$0.0	0.0%
Exploration and Mining Support Services	\$0.0	\$0.0	\$0.0	0.0%
Other				
Ownership of Dwellings	\$26.4	\$35.4	\$23.8	67.1%

Note: The Sport and Recreation industry is listed under the Business Land rating category as it is predominantly allocated to this category, though it should be acknowledged that 10% of this industry is allocated to the Cultural and Recreation Land rating category.

Note: Industries with GVA, output and GOS of less than \$0.01 million have been excluded from reporting.

Source: ABS (2021), AEC (unpublished)

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



APPENDIX B: GROSS REGIONAL PRODUCT

Table B. 1 Gross Regional Product by Industry, Uralla

Australian and New Zealand Standard Industrial Classification	2010-11 (\$M)	2011-12 (\$M)	2012-13 (\$M)	2013-14 (\$M)	2014-15 (\$M)	2015-16 (\$M)	2016-17 (\$M)	2017-18 (\$M)	2018-19 (\$M)	2019-20 (\$M)	2020-21 (\$M)
Agriculture, forestry, and fishing	\$66.3	\$60.0	\$54.7	\$48.7	\$47.7	\$47.7	\$53.0	\$51.6	\$46.5	\$44.5	\$56.9
Mining	\$0.0	\$0.2	\$0.2	\$0.2	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Manufacturing	\$10.7	\$12.0	\$13.9	\$13.5	\$12.5	\$12.7	\$12.6	\$12.2	\$12.1	\$12.3	\$12.2
Electricity, gas, water, and waste services	\$0.8	\$1.1	\$1.6	\$2.3	\$2.8	\$3.1	\$3.2	\$3.2	\$2.9	\$2.6	\$2.6
Construction	\$19.7	\$18.3	\$17.7	\$17.1	\$16.2	\$15.2	\$15.4	\$14.9	\$14.7	\$13.7	\$13.5
Wholesale trade	\$6.8	\$6.8	\$6.9	\$5.8	\$4.7	\$4.7	\$5.2	\$5.4	\$5.7	\$5.4	\$5.2
Retail trade	\$7.0	\$8.2	\$8.4	\$8.2	\$7.4	\$6.3	\$5.7	\$5.8	\$5.8	\$5.8	\$6.2
Accommodation and food services	\$6.5	\$6.7	\$5.8	\$5.0	\$5.2	\$5.7	\$5.6	\$5.6	\$5.4	\$4.6	\$4.5
Transport, postal and warehousing	\$9.3	\$9.1	\$7.4	\$5.2	\$4.1	\$3.4	\$3.1	\$3.2	\$3.2	\$3.0	\$2.7
Information media and telecommunications	\$1.6	\$1.4	\$1.1	\$1.0	\$0.7	\$0.5	\$0.5	\$0.6	\$0.6	\$0.6	\$0.6
Financial and insurance services	\$7.2	\$6.4	\$5.5	\$5.2	\$4.7	\$3.9	\$3.5	\$3.7	\$3.8	\$3.6	\$3.3
Rental, hiring and real estate services	\$5.1	\$4.9	\$4.7	\$5.4	\$5.9	\$6.0	\$5.4	\$4.8	\$4.6	\$4.6	\$4.9
Professional, scientific, and technical services	\$11.9	\$11.7	\$9.4	\$8.1	\$7.9	\$6.5	\$6.5	\$7.1	\$7.6	\$7.5	\$7.4
Administrative and support services	\$3.8	\$4.1	\$4.9	\$6.9	\$8.0	\$7.6	\$7.3	\$8.1	\$8.5	\$7.7	\$7.2
Public administration and safety	\$10.3	\$11.3	\$10.9	\$11.0	\$11.1	\$11.0	\$10.5	\$10.3	\$9.9	\$9.6	\$9.9
Education and training	\$12.4	\$12.5	\$13.1	\$12.8	\$12.2	\$11.8	\$12.5	\$12.5	\$12.2	\$12.2	\$12.4
Health care and social assistance	\$6.7	\$6.9	\$7.1	\$7.3	\$7.5	\$8.1	\$8.9	\$9.3	\$9.5	\$9.3	\$9.5
Arts and recreation services	\$1.0	\$1.1	\$1.0	\$1.0	\$0.9	\$0.8	\$0.8	\$0.9	\$0.8	\$0.7	\$0.7
Other services	\$2.4	\$2.1	\$1.6	\$1.5	\$1.5	\$1.5	\$1.4	\$1.3	\$1.3	\$1.2	\$1.2
Ownership of dwellings	\$27.5	\$26.6	\$25.6	\$24.8	\$23.9	\$23.8	\$23.8	\$23.8	\$24.8	\$25.9	\$26.4
Gross Sector Value Add	\$216.9	\$211.4	\$201.4	\$190.9	\$185.2	\$180.4	\$185.0	\$184.4	\$180.2	\$174.8	\$187.3
<i>Taxes Less Subsidies</i>	\$13.6	\$13.8	\$14.1	\$14.2	\$14.4	\$15.3	\$15.4	\$15.7	\$15.5	\$14.9	\$15.4
Gross Regional Product	\$230.5	\$225.2	\$215.5	\$205.1	\$199.7	\$195.7	\$200.4	\$200.0	\$195.7	\$189.7	\$202.7

Source: AEC (unpublished)

REGIONAL ECONOMIC FACTORS – URALLA SHIRE COUNCIL RATE MODELLING



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OUTCOME DRIVEN



URALLA SHIRE COUNCIL RATES MODELLING SCENARIOS SUMMARY							
Description of scenario	BASE MODELS		SCENARIO ONE	SCENARIO TWO	SCENARIO THREE	SCENARIO FOUR	SCENARIO FIVE
	CURRENT [2022/23 BUDGET WITH 2019 VALUATIONS]	2022 VALUATIONS 2022/23 BUDGET ALLOCATION	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED	RATE PEG & MAINTAINING YIELD PERCENTAGE BASED ON 2022 VALUATIONS SPLIT	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED & INCREASE BASE RATE TO \$350	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED & DECREASE BASE RATE TO \$250	INCREASE RESIDENTIAL 0.5% & RURAL 0.5% & BUSINESS BURDEN 0.2% & REDUCE FARMLAND 1.2%
Base Rate							
Residential	310.00	310.00	310.00	310.00	350.00	250.00	310.00
Rural Residential	310.00	310.00	310.00	310.00	350.00	250.00	310.00
Business	310.00	310.00	310.00	310.00	350.00	250.00	310.00
Farmland	310.00	310.00	310.00	310.00	350.00	250.00	310.00
Mining	310.00	310.00	310.00	310.00	350.00	250.00	310.00
Change in Base Rate (\$)							
Residential		-	-	-	40.00	(60.00)	-
Rural Residential		-	-	-	40.00	(60.00)	-
Business		-	-	-	40.00	(60.00)	-
Farmland		-	-	-	40.00	(60.00)	-
Mining		-	-	-	40.00	(60.00)	-
Rate in Dollar (Ad Valorem)							
Residential	0.32860000	0.19356624	0.24022400	0.20908600	0.21107700	0.28464142	0.25116600
Rural Residential	0.32860000	0.19356624	0.22586500	0.20479100	0.21169600	0.24713936	0.23484000
Business	0.32860000	0.19356624	0.25158800	0.20779300	0.22895000	0.28013941	0.28562000
Farmland	0.32860000	0.19356624	0.19103600	0.20128900	0.18908000	0.19402828	0.18672500
Mining	0.32860000	0.19356624	0.24022400	0.20908600	0.21107700	0.28464142	0.25116600
Change in Ad Valorem (%)							
Residential		-41.1%	-26.9%	-36.4%	-35.8%	-13.4%	-23.6%
Rural Residential		-41.1%	-31.3%	-37.7%	-35.6%	-24.8%	-28.5%
Business		-41.1%	-23.4%	-36.8%	-30.9%	-14.7%	-13.1%
Farmland		-41.1%	-41.9%	-38.7%	-42.5%	-41.0%	-43.2%
Mining		-41.1%	-26.9%	-36.4%	-35.8%	-13.4%	-23.6%
Ad Valorem % to Residential							
Residential	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Rural Residential	100.0%	100.0%	94.0%	97.9%	100.3%	86.8%	93.5%
Business	100.0%	100.0%	104.7%	99.4%	107.5%	98.4%	113.7%
Farmland	100.0%	100.0%	79.5%	96.3%	89.6%	68.2%	74.3%
Mining	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Rates Revenue							
Residential	\$903,802	\$842,165	\$935,843	\$873,326	\$935,844	\$937,243	\$957,812
Rural Residential	\$792,343	\$742,553	\$821,609	\$770,027	\$821,661	\$821,661	\$843,577
Business	\$108,066	\$99,257	\$114,234	\$102,929	\$114,235	\$112,065	\$123,022
Farmland	\$2,432,655	\$2,552,892	\$2,521,944	\$2,647,349	\$2,521,942	\$2,522,662	\$2,469,220
Mining	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Rates Revenue	\$4,236,867	\$4,236,867	\$4,393,631	\$4,393,631	\$4,393,631	\$4,393,631	\$4,393,631
% of Total Rates Revenue (Rates Burden)							
Residential	21.3%	19.9%	21.3%	19.9%	21.3%	21.3%	21.8%
Rural Residential	18.7%	17.5%	18.7%	17.5%	18.7%	18.7%	19.2%
Business	2.6%	2.3%	2.6%	2.3%	2.6%	2.6%	2.8%
Farmland	57.4%	60.3%	57.4%	60.3%	57.4%	57.4%	56.2%
Mining	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Rates Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Check revenue	0	0	0	0	0	0	0
Revenue increase (Rate Peg)		0.00%	3.70%	3.70%	3.70%	3.70%	3.70%
Average rate increase(decrease)							
Residential		(\$48)	\$26	(\$23)	\$26	\$27	\$45
Rural Residential							
Business		(\$55)	\$39	(\$32)	\$39	\$25	\$94
Farmland		\$201	\$149	\$359	\$149	\$151	\$61
Mining		\$0	\$0	\$0	\$0	\$0	\$0
Land Value							
Residential	\$137,027,490	\$200,776,480	\$200,776,480	\$200,776,480	\$200,776,480	\$200,776,480	\$200,776,480
Rural Residential	\$159,334,420	\$244,765,250	\$244,765,250	\$244,765,250	\$244,765,250	\$244,765,250	\$244,765,250
Business	\$17,886,847	\$25,813,800	\$25,813,800	\$25,813,800	\$25,813,800	\$25,813,800	\$25,813,800
Farmland	\$683,893,900	\$1,223,101,500	\$1,223,101,500	\$1,223,101,500	\$1,223,101,500	\$1,223,101,500	\$1,223,101,500
Mining	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Land Value	\$998,142,657	\$1,694,457,030	\$1,694,457,030	\$1,694,457,030	\$1,694,457,030	\$1,694,457,030	\$1,694,457,030
% of Land Value							
Residential	14%	12%	12%	12%	12%	12%	12%
Rural Residential	16%	14%	14%	14%	14%	14%	14%
Business	2%	2%	2%	2%	2%	2%	2%
Farmland	69%	72%	72%	72%	72%	72%	72%
Mining	0%	0%	0%	0%	0%	0%	0%
Total Land Value	100%	100%	100%	100%	100%	100%	100%
Change in proportion of land value							
Residential		-2%	-2%	-2%	-2%	-2%	-2%
Rural Residential		-2%	-2%	-2%	-2%	-2%	-2%
Business		0%	0%	0%	0%	0%	0%
Farmland		4%	4%	4%	4%	4%	4%
Mining		0%	0%	0%	0%	0%	0%
		0%	0%	0%	0%	0%	0%
Rating Median and Quartiles by Category							
Residential							
Minimum	\$312.76	\$310.00	\$310.00	\$310.00	\$350.00	\$250.00	\$310.00
First Quartile	\$557.11	\$522.92	\$574.25	\$539.99	\$582.18	\$563.11	\$586.28
Median	\$612.31	\$565.51	\$627.10	\$585.99	\$628.56	\$625.73	\$641.54
Third Quartile	\$671.46	\$619.71	\$694.36	\$644.54	\$687.72	\$705.43	\$711.87
Maximum	\$1,893.85	\$1,728.84	\$2,070.84	\$1,842.60	\$1,897.19	\$2,336.42	\$2,151.05
Rural Residential							
Minimum	\$310.00	\$310.00	\$310.00	\$310.00	\$350.00	\$250.00	\$310.00
First Quartile	\$812.76	\$716.49	\$784.32	\$740.06	\$794.56	\$768.99	\$803.16
Median	\$894.91	\$836.50	\$924.35	\$867.03	\$925.81	\$922.22	\$948.76
Third Quartile	\$1,016.49	\$956.51	\$1,064.39	\$994.00	\$1,057.06	\$1,075.45	\$1,094.37
Maximum	\$3,135.96	\$2,826.36	\$3,246.25	\$2,972.28	\$3,102.05	\$3,462.81	\$3,362.92
Business							
Minimum	\$310.58	\$310.48	\$310.63	\$310.52	\$350.57	\$250.70	\$310.71
First Quartile	\$402.99	\$385.10	\$407.62	\$390.62	\$438.06	\$358.69	\$420.82
Median	\$671.46	\$613.90	\$704.99	\$636.24	\$706.31	\$689.82	\$758.44
Third Quartile	\$793.04	\$737.78	\$866.01	\$769.22	\$851.56	\$869.11	\$941.24
Maximum	\$2,137.02	\$1,796.59	\$2,242.20	\$1,905.85	\$2,092.98	\$2,401.47	\$2,503.63

Description of scenario	BASE MODELS		SCENARIO ONE	SCENARIO TWO	SCENARIO THREE	SCENARIO FOUR	SCENARIO FIVE
	CURRENT [2022/23 BUDGET WITH 2019 VALUATIONS]	2022 VALUATIONS IMPACT TO 2022/23 BUDGET ALLOCATION	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED	RATE PEG & MAINTAINING YIELD PERCENTAGE BASED ON 2022 VALUATIONS SPLIT	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED & INCREASE BASE RATE TO \$350	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED & DECREASE BASE RATE TO \$250	INCREASE RESIDENTIAL 0.5%, RURAL 0.5% & BUSINESS BURDEN 0.2% & REDUCE FARMLAND 1.2%
Farmland							
Minimum	\$340.89	\$310.00	\$310.00	\$310.00	\$350.00	\$250.00	\$310.00
First Quartile	\$1,237.47	\$1,227.50	\$1,215.51	\$1,264.11	\$1,246.24	\$1,169.69	\$1,195.08
Median	\$2,294.74	\$2,390.84	\$2,363.64	\$2,473.86	\$2,382.61	\$2,335.80	\$2,317.29
Third Quartile	\$5,107.56	\$5,115.28	\$5,052.47	\$5,307.00	\$5,043.91	\$5,066.75	\$4,945.45
Maximum	\$49,600.00	\$52,572.88	\$51,889.72	\$54,658.03	\$51,401.60	\$52,637.64	\$50,725.75
Change in Rating Median and Quartiles by Category							
Residential							
Minimum		-\$2.76	-\$2.76	-\$2.76	\$37.24	-\$62.76	-\$2.76
First Quartile		-\$34.18	\$17.14	-\$17.11	\$25.08	\$6.00	\$29.18
Median		-\$46.80	\$14.78	-\$26.32	\$16.31	\$13.41	\$29.23
Third Quartile		-\$51.75	\$22.90	-\$26.92	\$16.26	\$33.97	\$40.41
Maximum		-\$165.01	\$176.99	-\$51.25	\$3.34	\$442.57	\$257.19
Rural Residential							
Minimum		\$0.00	\$0.00	\$0.00	\$40.00	-\$60.00	\$0.00
First Quartile		-\$96.27	-\$28.44	-\$72.70	-\$18.20	-\$43.77	-\$9.59
Median		-\$58.41	\$29.44	-\$27.88	\$30.91	\$27.31	\$53.86
Third Quartile		-\$59.98	\$47.90	-\$22.49	\$40.57	\$58.96	\$77.88
Maximum		-\$309.60	\$110.29	-\$163.68	-\$33.91	\$326.85	\$226.96
Business							
Minimum		-\$0.10	\$0.05	-\$0.06	\$39.99	-\$59.88	\$0.13
First Quartile		-\$17.89	\$4.62	-\$12.37	\$35.06	-\$44.30	\$17.83
Median		-\$57.56	\$39.53	-\$35.22	\$34.85	\$19.36	\$86.98
Third Quartile		-\$55.26	\$72.97	-\$23.82	\$58.52	\$76.07	\$148.20
Maximum		-\$340.43	\$105.18	-\$231.17	-\$44.04	\$264.45	\$366.61
Farmland							
Minimum		-\$30.89	-\$30.89	-\$30.89	\$9.11	-\$90.89	-\$30.89
First Quartile		-\$9.97	-\$21.96	\$26.64	\$8.77	-\$67.78	-\$42.40
Median		\$96.09	\$68.89	\$179.11	\$87.87	\$41.06	\$22.55
Third Quartile		\$7.72	-\$55.09	\$199.44	-\$63.65	-\$40.81	-\$162.11
Maximum		\$2,972.88	\$2,289.72	\$5,058.03	\$1,801.60	\$3,037.64	\$1,125.75
Ratepayer Impact Assessment							
Residential (Assessments)							
Increase		119	1,432	304	1,337	1,110	1,441
No Change							
Decrease		1,344	31	1,159	126	353	22
Reduction							
>\$1k							
\$600 - \$1k							
\$400 - \$600		1					
\$200 - \$400		8	3	7	4	3	2
\$100 - \$200		41	5	5	4	5	6
\$0 - \$100		1,294	23	1,147	118	345	14
No Change							
Zero							
Increase							
\$0 - \$100		116	1,380	300	1,314	1,002	1,360
\$100 - \$200		3	48	3	21	94	75
\$200 - \$400			4	1	2	13	6
\$400 - \$600						1	
\$600 - \$1k							
\$1k - \$2k							
\$2k - \$3k							
\$3k - \$5k							
>\$5k							
Residential Rural (Assessments)							
Increase		144	725	206	716	557	764
No Change		1	1				1
Decrease		722	141	660	151	310	102
Reduction							
>\$1k							
\$700 - \$1k							
\$400 - \$700							
\$200 - \$400		6		1		1	
\$100 - \$200		152	11	43	3	18	1
\$0 - \$100		564	130	616	148	291	101
No Change							
Zero		1	1	1			1
Increase							
\$0 - \$100		139	595	194	594	396	571
\$100 - \$200		3	117	10	118	138	164
\$200 - \$400		2	13	2	4	23	29
\$400 - \$700							
\$700 - \$1k							
\$1k - \$2k							
\$2k - \$3k							
\$3k - \$5k							
>\$5k							
Business (Assessments)							
Increase		7	142	11	145	101	149
No Change							
Decrease		152	17	148	14	58	10
Reduction							
>\$1k							
\$1100 - \$1k							
\$400 - \$1100							
\$200 - \$400		8	1	3	1	1	1
\$100 - \$200		18	1	9	1	2	
\$0 - \$100		126	15	136	12	55	9
No Change							
Zero							
Increase							

Description of scenario	BASE MODELS		SCENARIO ONE	SCENARIO TWO	SCENARIO THREE	SCENARIO FOUR	SCENARIO FIVE
	CURRENT [2022/23 BUDGET WITH 2019 VALUATIONS]	2022 VALUATIONS IMPACT TO 2022/23 BUDGET ALLOCATION	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED	RATE PEG & MAINTAINING YIELD PERCENTAGE BASED ON 2022 VALUATIONS SPLIT	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED & INCREASE BASE RATE TO \$350	RATE PEG & MAINTAINING YIELD PERCENTAGE FROM 2022/23 BUDGETED & DECREASE BASE RATE TO \$250	INCREASE RESIDENTIAL 0.5%, RURAL 0.5% & BUSINESS BURDEN 0.2% & REDUCE FARMLAND 1.2%
\$0 - \$100		5	127	9	140	76	83
\$100 - \$200		2	13	1	3	20	46
\$200 - \$400		-	2	1	2	5	20
\$400 - \$1100		-	-	-	-	-	-
\$1100 - \$1k		-	-	-	-	-	-
\$1k - \$2k		-	-	-	-	-	-
\$2k - \$3k		-	-	-	-	-	-
\$3k - \$5k		-	-	-	-	-	-
>\$5k		-	-	-	-	-	-
Farming (Assessments)							
Increase:		326	308	416	345	261	277
No Change		-	-	-	-	-	-
Decrease		272	290	182	253	337	321
Reduction							
>\$1k		10	10	7	13	10	18
\$900 - \$1k		9	12	-	12	10	17
\$400 - \$900		14	21	5	19	19	21
\$200 - \$400		35	35	20	33	44	49
\$100 - \$200		41	57	30	36	118	73
\$0 - \$100		163	155	120	140	136	143
No Change							
Zero		-	-	-	-	-	-
Increase:							
\$0 - \$100		101	99	124	126	70	108
\$100 - \$200		57	53	64	61	36	37
\$200 - \$400		55	59	76	59	55	51
\$400 - \$900		32	26	42	30	24	26
\$900 - \$1k		37	29	47	27	33	23
\$1k - \$2k		26	26	33	27	26	20
\$2k - \$3k		10	9	17	10	8	7
\$3k - \$5k		6	5	10	3	7	3
>\$5k		2	2	3	2	2	2
Mining (Assessments)							
Increase:		-	-	-	-	-	-
No Change		-	-	-	-	-	-
Decrease		-	-	-	-	-	-
Reduction							
>\$1k		-	-	-	-	-	-
\$1300 - \$1k		-	-	-	-	-	-
\$400 - \$1300		-	-	-	-	-	-
\$200 - \$400		-	-	-	-	-	-
\$100 - \$200		-	-	-	-	-	-
\$0 - \$100		-	-	-	-	-	-
No Change							
Zero		-	-	-	-	-	-
Increase:							
\$0 - \$100		-	-	-	-	-	-
\$100 - \$200		-	-	-	-	-	-
\$200 - \$400		-	-	-	-	-	-
\$400 - \$1300		-	-	-	-	-	-
\$1300 - \$1k		-	-	-	-	-	-
\$1k - \$2k		-	-	-	-	-	-
\$2k - \$3k		-	-	-	-	-	-
\$3k - \$5k		-	-	-	-	-	-
>\$5k		-	-	-	-	-	-

10 CONCLUSION OF MEETING