



Your rates in 2023/24

Rates and valuations

Investing in our City

Delivering services, infrastructure and community support

2023/24

Your rates in 2023/24

Rates revenue is invested into quality services, projects to improve facilities for community and maintenance of \$3.6 billion of infrastructure. Rates and charges account for around 56 per cent (\$146 million) of our total revenue of just under \$262 million this year.

The Budget 2023/24 balances the challenges of inflation and continuing service delivery with the cost-of-living pressures faced by many of our residents. Our strong financial position and revenue from other sources, including parking, mean we have adopted a **rate rise of 2.8 per cent this year, 20 per cent lower than the Victorian Government's rate cap of 3.5 per cent.**

We have increased our programs and services for our most vulnerable community members, with higher childcare grants, greater food relief and outreach services.

Financial hardship assistance

Rates relief and other resources including free financial counselling are available to anyone eligible to receive assistance from Council. Please refer to our website or contact us to discuss your eligibility and what assistance might be available to you.

Additional support such as grants and financial assistance are also available for businesses and not-for-profit organisations.

Cover image: Give your kids a great start at our Childcare, Early Childhood Education and Care Centres and Kindergartens.

[Contact us for a tour or to check availability.](#)

FOGO recycling rollout rolls on

Earlier this year we completed the rollout of kerbside food and garden organics recycling (FOGO) bins to all eligible standalone houses and townhouses. Next, we will be expanding this service to eligible apartments and unit blocks later this year.

Communal FOGO and glass recycling hubs

So far, we've installed more than 30 communal glass or FOGO hubs in our community, with 50 more still to come in 2023.

Our communal FOGO hubs provide a solution for food waste disposal for those not eligible for kerbside service, or who don't yet have a kerbside FOGO bin. Everyone in our community is welcome to use our communal recycling hubs.

[Find out more about FOGO recycling services.](#)

Council Plan 2021/31

Delivering our community vision

**Proudly Port Phillip:
A liveable and vibrant City
that enhances the wellbeing
of our community**

Rates and valuations

How are rates set?

Each year the Victorian Government sets a cap that restricts how much total revenue a Council can raise from rates. This year the cap is set at 3.5 per cent, but our total rates revenue will increase **by only 2.8 per cent**. Your rates will change depending on the valuation of your property, compared with other properties of the same type (residential, commercial or industrial).

The extra \$3.9 million of revenue from this increase will go towards continued investment in community assets, support for our most vulnerable and managing cost inflation well above the rates cap.

How do rates this year compare?

The 2.8 per cent cap does not apply to individual rates notices. How much each property owner pays is determined by the value of their property.

Per cent of property types that will see rates increase by less than 2.8 per cent.

Houses

48%

Industrial

48%

Flats / units

75%

Retail / commercial

68%

Waste charges and the Victorian Government's fire services property levy are excluded from the rates cap.

Your valuation

The value of your property is listed on your rates notice as Capital Improved Value (CIV). CIV is the approximate amount you could expect to sell your property for on the open market.

How do valuations affect my rates?

Rates are calculated based on annual property valuations as at 1 January 2023.

Change in the value of your property and all other properties of the same type (residential, commercial or industrial) will determine your rates bill.

The total amount of rates we raise will increase by 2.8 per cent. The variations in change in property values will determine the percentage change for each individual property.

How are valuations conducted?

Valuation services are carried out by independent, qualified valuers. Each stage of the valuation process is approved and certified by the Valuer-General Victoria. The general valuation on 1 January 2023 is current for the period 1 July 2023 to 30 June 2024, unless your property is subject to a supplementary valuation.

The 2023 general valuation is based on market conditions at, and immediately before, 1 January 2023. For all properties, the market value of the land, excluding buildings and improvements (referred to as the Site Value - SV) is assessed during the valuation process.

Investing in our City

A small sample of the major projects, upgrades and community support initiatives we're working on across our City during the life of the Council Plan.

Major projects 2023/24

Lagoon Reserve Pavilion and Sports Field	\$3.3 M
JL Murphy Community Pitch Synthetic Field	\$1.7 M
Palais Theatre and Luna Park Precinct	\$3.1 M
Port Phillip EcoCentre	\$5.0 M
South Melbourne Town Hall Renewal	\$9.5 M
Moubray Street Community Park	\$1.1 M
Parking E-Permit implementation	\$0.5 M
Affordable Housing Strategy	\$2.0 M
Social and economic recovery initiatives	\$0.8 M

How rates and charges revenue will be spent

22.8%

Waste, amenity and sustainability



17.7%

Traffic and parking



15.5%

Parks and recreation



13.1%

Family and community



8.1%

Arts, culture and markets



1.5%

City planning and local laws



7.6%

Asset management



14.0%

Customer and Corporate services



Building, infrastructure and property management.

Customer service, finance, technology, human resources, governance and communications.

For a full list of how we deliver services, infrastructure and community support portphillip.vic.gov.au/council-plan

DIVERCITY

📧 Stay informed, get the latest news delivered straight to your inbox



For general rates enquiries and to request a large print version

📞 ASSIST 03 9209 6777

📍 portphillip.vic.gov.au/rates-valuations

Receive the latest news from your City and Council

📍 portphillip.vic.gov.au/divercity

**National
Relay
Service**

If you are deaf or have a hearing or speech impairment, phone us through the National Relay Service (NRS):

- TTY users dial 133677, ask for **03 9209 6777**
- Speak & Listen users **1300 555 727**, ask for **03 9209 6777**

Language assistance

廣東話 9679 9810 Polska 9679 9812 Русский 9679 9813
普通話 9679 9858 Ελληνικά 9679 9811 Other 9679 9814

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