

Inverell Shire Council

Schedule 2

This table is an automated summary of the information in Schedule 2 below and is not to be filled in.

SUMMARY

Ordinary rate category	Number of sub-categories	Number of Assessments	Number on Base Amount	Number on Minimum	Land Value as at 01/07/21	2021-22 Notional Income Yield
Farmland	1	1503.0	1503.0	0.0	1,216,949,912	4,703,861
Residential	8	6485.0	6485.0	0.0	439,875,966	6,895,690
Mining	1	0.0	0.0	0.0	0	0
Business	2	599.0	599.0	0.0	81,647,270	3,082,844
TOTAL	12	8587.0	8587.0	0.0	1,738,473,148	14,682,396

Inverell Shire Council

Schedule 2

CALCULATION OF 2021-22 NOTIONAL GENERAL INCOME YIELD - Ordinary Rates

Note: All valuations in this part must be ones in Council's Valuation List on 1 July 2021 including those where section 513 estimates were used in WP1

This schedule should reflect the actual values used for levying rates in 2021-22.

NOTIONAL INCOME YIELD SHOULD BE SHOWN BEFORE ANY ADJUSTMENT IS MADE FOR UNCOLLECTED INCOME.

Rating Category (s514-518)	Name of sub-category	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum \$	Number on Minimum	Land Value as at 01/07/21	Land Value of Land on Minimum	2021-22 Notional Income Yield	
Residential	Inverell	4,173.00	1.4522	225.00	18.89%			277,557,311		4,969,612	
Residential	General	469.00	0.9907	225.00	30.35%			24,438,840		347,641	
Residential	Ashford	253.00	2.8847	225.00	38.97%			3,090,720		146,083	
Residential	Delungra	150.00	1.8815	225.00	37.43%			2,998,760		90,172	
Residential	Gilgai	108.00	1.3645	225.00	33.52%			3,531,400		72,486	
Residential	Yetman	66.00	2.6625	225.00	38.10%			906,180		38,977	
Residential	Tingha	280.00	7.9325	225.00	41.39%			1,124,785		152,224	
Residential	Rural	986.00	0.67865	225.00	20.57%			126,227,970		1,078,496	
Farmland	Farmland	1,503.00	0.35874	225.00	7.19%			1,216,949,912		4,703,861	
Business	Inverell	411.00	3.9205	225.00	3.74%			60,658,719		2,470,600	
Business	Other	188.00	2.7155	225.00	6.91%			20,988,551		612,244	
Mining	Mining	0.00	2.7155	225.00	#DIV/0!					0	
Total Assessments:		8,587.00						Total Rateable Land Value:	1,738,473,148	Sub-Total:	14,682,396

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CALCULATION OF 2021-22 NOTIONAL GENERAL INCOME YIELD - Special Rates

2021-22 Special Rates	Number of Assessments	Ad Valorem Rate	Base Amount \$	Base Amount %	Minimum \$	Number on Minimum	Land Value as at 01/07/21	Land Value of Land on Minimum	2021-22 Notional Income Yield
Sub-Total:									0

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CALCULATION OF 2021-22 NOTIONAL GENERAL INCOME YIELD - Annual Charges

2021-22 Annual Charges identified in Section 505(a) as being included in General Income e.g. drainage	No. of Assessments	Amount of Charge	2021-22 Notional Income Yield
Sub-Total:			0

Adjustment (reduction) to **base amounts** and **minimum rates** income due to conservation agreements (Schedule 4A)

635

Total 2021-22 Notional General Income Yield:

14,681,761

(All Sub-Totals from Schedule 2)

(transfer to Schedule 3)

Note: Section 505(a) of the Local Government Act 1993 provides for those rates and charges that are to be included in general income, including certain section 501 annual charges.

