12.9	**Return of Supplementary Valuations 2023/2024**
Directorate	Corporate Services
Director	Mark Stoermer
Manager	Andrew Brae
Attachment(s)	1. Supplementary Valuation 2023-2024 [**12.9.1** - 1 page]

Purpose

For Council to consider the supplementary valuations carried out from 1 July 2023 to 30 June 2024.

Officer Recommendation

That Council adopts the Supplementary Valuations made by the Valuer General's appointed Valuer, pursuant to section 13DF of the *Valuation of Land Act 1960*, with their respective effective dates for rating purposes, at Attachment 1 to this report.

Background

Where a property has undergone a change that affects the property's value, as assessed at the last General Valuation, a supplementary valuation is required. These changes are caused principally by the creation of new lots by subdivision, building construction or demolitions, or the consolidation of property. The supplementary valuations must be set at market levels attainable as at the last General Valuation, which was 1 January 2023.

In accordance with section 13DF of the *Valuation Act*, the valuation authority's appointed Valuer may carry out a supplementary valuation. As at 1 July 2018, amendments to the *Valuation Act* made the Valuer-General the sole valuation authority for the delivery of valuations for the purposes of council rates. The Valuer-General's appointed Valuer is the Opteon Property Group.

Matters for Consideration

Analysis

The following table indicates the number of rateable properties and total Capital Improved Value (CIV) as at 1 July 2023. It compares the current number of properties and CIV as at 30 June 2024, following completion of supplementary valuations.

As at 1 July 2023			**As at 30 June 2024**			
Property Type	**Existing Count**	**Existing CIV $**	**New Count**	**New CIV$**	**Change in Count**	**Change in CIV**
Residential	55,393	38,725,589,500	55,376	38,739,804,500	-17	14,215,000
Farm/Rural	22	43,260,000	22	43,260,000	0	0
Vacant Land	1,317	895,388,500	1,220	850,867,500	-97	-44,521,000
Commercial/Industrial	6,638	12,876,868,500	6,851	13,143,422,000	213	266,553,500
Flats/Units	15,939	7,393,687,000	16,470	7,672,485,000	531	278,798,000

Retirement Villages	532	172,478,500	532	172,478,500	0	0
Cultural & Recreational Land	3	32,750,000	3	32,750,000	0	0
Commercial/Industrial Vacant Land	599	896,948,003	556	828,281,003	-43	-68,703,000
Total Rateable	**80,443**	**61,036,970,003**	**81,030**	**61,483,348,503**	**587**	**446,378,500**
Non-Rateable	2,114	2,263,867,000	2,157	2,308,268,000	43	44,401,000
Total	**82,557**	**63,300,837,003**	**83,187**	**63,791,616,503**	**630**	**490,779,500**

Community Engagement

Supplementary valuations are a statutory requirement under the *Valuation Act*.

Resource And Risk Implications

Resource requirements can be met within the Annual Budget 2023/2024.

Regulatory: legal, legislative or regulatory implications including the rights/obligations of stakeholders

• Yes - Legal requirements, as per background section above.

Legislation/Council Plan/Policy Context

This report supports the Council Plan 2021-2025 strategic direction and objective of:

4. Leadership and Governance - A high performing organisation that enacts the vision and decisions of Council through the delivery of quality and innovative services - A fairer place for all

• High Performing and Accountable - Our workforce strive to enhance services and liveability for the Brimbank community.

This report complies with *Valuation of Land Act 1960*, *Local Government Act 2020*.

Council officers contributing to the preparation and approval of this report, have no conflicts of interests to declare.

Supplementary Valuations 2023-2024

Supp_No.	Sum of CIV	Assessments
1210	35,345,000	147
1211	- 9,420,000	77
1212	23,115,000	38
1213	31,890,000	57
1214	10,272,500	47
1215	84,410,000	181
1216	29,220,000	135
1217	43,256,000	281
1218	-	24
1219	44,504,500	130
1223	53,622,500	331
1224	74,210,000	154
1225	781,000	62
1226	-	1
1227	-	1
1228	-	1
1230	2,887,000	1
1231	2,375,000	11
1232	- 375,000	2
1236	- 7,000	125
1237	4,030,000	57
1239	- 570,000	1
1242	-	2
1243	- 1,297,000	17
1244	40,540,000	152
1245	15,510,000	48
1246	- 3,800,000	23
1249	18,575,000	54
1251	- 1,695,000	18
1252	- 1,855,000	12
1253	-	5
1254	-	53
1255	-	1
1259	- 965,000	10
1260	- 3,780,000	9
Grand Total	**490,779,500**	