

Shire of Cocos (Keeling) Islands

2025–2026 RATES: PROPERTY REVALUATIONS

As part of its annual budget process, the Council is currently finalising its Rates for the 2025/26 financial year. Preliminary financial modelling has been based on an overall rate revenue increase of 2.8%.

Rates for each property are calculated by multiplying the property's Gross Rental Value (GRV) by a 'rate in the dollar'. For example, the current rate in the dollar for residential properties is \$0.1244.

Key Points:

- GRVs are determined by an independent authority – Landgate (see Note 1 below) – and are used solely for rating purposes. GRVs do not reflect market value.
- All properties are revalued every three years, and a revaluation has recently been completed. The new GRVs will apply for the next three financial years.
- The total GRV of all rateable properties in the Shire has increased by approximately 20%.
- Being an average, some properties have seen increases above 20%, while others are below.

How This Affects You:

Properties with GRVs that have increased by more than the average may see a rates increase higher than 2.8%, even though the overall rate revenue increase is capped at that level. This outcome is a standard result of the local government rating model.

While such fluctuations tend to balance out over multiple revaluations, they can understandably cause concern in the first year following a revaluation.

Example: Property A

- 2024/25 GRV: \$15,000 → Rates = \$1,866
- 2025/26 GRV: \$20,000 → Rates = \$2,102 (based on a proposed rate in the dollar of \$0.1051)
- Increase: \$236 (or 12.6%) – equivalent to less than the cost of one cup of coffee per week

Why This Happens:

The 2.8% figure represents the increase in total rate income collected by the Shire—not the amount each individual property's rates will change. Due to property revaluations, some ratepayers will see higher or lower adjustments depending on their individual GRV.

Proposed 2025/26 Rates in the Dollar:

- Residential: \$0.1051
- Vacant Land: \$0.2085
- Commercial: \$0.1175 (Please note: Other service charges are calculated separately.)

If you have any questions or would like to discuss your property's rates, please contact:

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Note 1 – About Your GRV

All property valuations (GRVs) are determined by Landgate, an independent agency. Visit www.landgate.wa.gov.au to:

- Understand how GRVs are calculated
- View your GRV history
- Lodge an objection if you believe your GRV is incorrect