

# **City of Launceston**

**Proposed Statutory Estimates  
Year Ending 30 June 2022**

## **Statements and Schedules**

<b>Operating Statement</b>	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<u>Revenues (Excluding Capital Revenue)</u>		
Rates and Charges	66,101	62,628
Fire Service Levy	8,442	8,310
Fees and Charges	25,703	21,496
Grants and Contributions - Subsidised Loans Interest	582	1,183
Grants and Contributions - Other	7,285	7,464
Interest Earnings	500	738
Investments	2,724	1,362
Bequests and Donations	82	80
Other Income	1,899	1,911
	<u>113,318</u>	<u>105,172</u>
 <u>Expenses</u>		
Labour	48,104	44,217
Materials and Services	23,908	23,290
Depreciation	24,061	22,087
Administrative	5,603	5,265
Combined Drainage - TasWater	1,566	1,258
Electricity and Gas	2,759	3,126
Contributions and Events Support	2,867	2,865
Water, Rent and Land Tax	1,702	1,674
Remissions and Abatements	613	2,949
Fire Commission Levy	8,442	8,310
Interest Expense - Subsidised Loans	582	1,183
Interest Expense - Other Loans	-	-
Interest Expense - Leases	7	-
Amortised Rehabilitation	50	50
Asset Disposal Loss	200	200
	<u>120,464</u>	<u>116,474</u>
 Underlying Operating Surplus (Deficit)	 ( 7,146)	 ( 11,302)
 Add Capital Grants and Interest	 1,775	 11,660
 Operating Surplus (Deficit)	 <u>( 5,371)</u>	 <u>358</u>

*Comparative figures are taken from the previous statutory budget and not updated to reflect budget changes made during the year.*

**Funds (Cash) Statement**

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<u>Source of Funds</u>		
Net Cash from Operating Activities	18,941	22,695
Loan Proceeds	<u>6,000</u>	<u>20,000</u>
	<u>24,941</u>	<u>42,695</u>
 <u>Application of Funds</u>		
Capital Expenditure		
Council Funds	23,056	32,269
Grant Funds	1,775	11,660
Future Works Provision	-	-
	<u>24,831</u>	<u>43,929</u>
Loan Repayments		
Standard Loans	-	-
ALGCP Loans	<u>9,000</u>	<u>-</u>
	<u>33,831</u>	<u>43,929</u>
Net Cash Generated (Expended)	<u>( 8,890)</u>	<u>( 1,234)</u>

**Reconciliation of Net Cash  
from Operating Activities**

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Underlying Operating Surplus (Deficit)	( 7,146)	( 11,302)
Asset Disposal Loss	200	200
Capital Grants and Contributions	<u>1,775</u>	<u>11,660</u>
Change in Net Assets from Operations	( 5,171)	558
Reserves Funding Transfers	-	-
Depreciation and Amortisation		
Infrastructure	16,824	14,925
Buildings	3,510	3,596
Plant and Equipment	3,147	2,864
Data Systems	546	702
Amortised Rehabilitation	50	50
Other	35	-
Net Cash from Operating Activities	<u>18,941</u>	<u>22,695</u>

## Expenditure Analysis

### Labour

A number of employee vacancies were put on hold in 2020/21 in response to the Covid-19 pandemic and the budget adjusted accordingly. The majority of these roles are now budgeted in 2021/22. The 2021/22 labour budget is in line with the Long Term Financial Plan adopted by Council in December 2020.

Council has an ongoing commitment to workplace health and safety, employee training and professional development which are all included in the overall labour cost. Workers Compensation Insurance is included in labour costs, and has increased in line with industry trends.

### Materials and Services

These costs relate to the operation and maintenance of the Council's facilities; they include plant, contractors and materials.

### Depreciation

Depreciation is a significant non-cash expense and will continue to be affected by revaluation changes, revised estimates of the asset useful lives and the creation of new Council assets or externally funded projects that create new assets. Given the Council's substantial asset portfolio, depreciation continues to be a significant cost in each operational budget.

### Administrative

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
General Administration	944	834
Advertising and Promotion	271	241
Computer and Communications	509	412
Election Expense and Roll Maintenance	30	30
Expert Advice	670	594
Insurance (Excludes Workers Comp)	1,032	1,036
Maintenance	195	206
Payment Fees and Debt Recovery	420	422
Postage, Printing and Stationery	376	361
Councillors	590	588
Audit Fees	104	99
Vehicles	462	444
	<b>5,603</b>	<b>5,267</b>

General Administration includes a range of expenses including committee costs, bank fees, security services and safety services etc. The other sub-categories are self-explanatory.

Combined Drainage - TasWater

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Operating Cost Contribution	991	962
Capital Contribution Provision	575	296
	<b>1,566</b>	<b>1,258</b>

On advice from TasWater the Capital Contribution required in 2021/22 will return to pre Covid-19 levels.

Electricity and Gas

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Utilities Gas	151	726
Utilities Electricity	2,607	2,399
	<b>2,758</b>	<b>3,125</b>

A significant saving in gas costs will be realised at the Launceston Aquatic Centre as a result of capital investment in a new energy efficient heating system.

Contributions and Events Support

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<u>Regional Cooperation</u>		
Northern Tasmania Development Corp	208	208
Tamar Region NRM	128	128
NRM North	64	64
Tourism Northern Tasmania Inc	146	146
	<b>546</b>	<b>546</b>
<u>Internal Service Provision</u>		
Launceston Flood Authority	182	182
	<b>182</b>	<b>182</b>
<u>Provision of Services</u>		
NTCA	342	330
Business Events Tasmania	50	50
Theatre North	110	110
	<b>502</b>	<b>490</b>
<u>Contributions</u>		
L.G.A.T.	72	72
C.B.D. Promotional	543	533
Conference & Business Incentives	31	31
Community & Economic Assistance	231	252
Community Grants	80	80
	<b>957</b>	<b>968</b>

Events Support

Major Event Sponsorship	210	210
Signature Event Sponsorship	225	225
Small & Celebration Event Sponsorship	129	129
New Years Eve Sponsorship	46	46
Special Event Sponsorship	70	70
	<u>680</u>	<u>680</u>
Total Contributions and Events Support	<u>2,867</u>	<u>2,866</u>

Water, Rent and Land Tax

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Water Fixed Charges	707	766
Water Volumetric Charges	380	387
External Rent	30	34
Land Tax	585	487
	<u>1,702</u>	<u>1,674</u>

Remissions and Abatements

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Remission Rates	500	2,398
Remission Planning & Development Fees	-	193
Remission Public Health Fees	-	102
Remission Lease Charges	-	173
Remission Parking Fees	-	82
Remission Sponsorship & Contribution Agreements	13	-
Remission Waste Disposal Fees	100	-
	<u>613</u>	<u>2,948</u>

The increased remissions budget for 2020/21 is due to Council's Community Care and Recovery Package. The remissions budget for 2021/22 is higher than pre Covid-19 budget to allow capacity for Council to consider remission requests on a case by case basis.

Council Concessions

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
Pensioner Concessions		
Garbage Disposal	285	265
Parking, Off Street	119	161
	<u>404</u>	<u>426</u>

The Council provides a range of other concessions through its fee structures.

### **Debt Levels**

In February 2017 Council borrowed \$9.0m with a five year repayment term to fund the CH Smith carpark project under the State Government Accelerated Loan Program. This will be repaid in 2021/22.

\$6.0m was borrowed with a five year repayment term in the 2019/20 financial year for a property purchase under the same loan program.

In 2020/2021 two loans of \$10.0m each with a three year repayment term will be borrowed under the Local Government Loan Program as part of the Covid-19 Stimulus Package. This money will be used for both Capital and Operational purposes.

A further \$6.0M borrowing is planned for the 2021/2022 financial year to complete a property purchase.

The interest on all of these loans is fully subsidised by the State Government.

<b>Loan Schedule Extract</b>	<b>Interest (Net)</b>	<b>Borrowing</b>	<b>Repayment</b>	<b>Balance</b>
	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
2016/2017 Actual	253	9,000	2,241	12,126
2017/2018 Actual	137	-	2,357	9,769
2018/2019 Actual	35	-	769	9,000
2019/2020 Actual	-	6,000	-	15,000
2020/2021 Actual	-	20,000	-	35,000
2021/2022 Proposed	-	6,000	9,000	32,000

Council currently only has fully subsidised interest free loans. It is anticipated that any future borrowings would be used to fund projects that produce an economic return and/or generate sufficient revenue to service any loan interest charges.

### **Capital Works Program**

The following table provides an extract from the Capital Works Program for 2021/2022.

Council seeks to prioritise the renewal of existing assets, however, it has been necessary in 2021/2022 to invest in the creation of some new, high value assets including \$5.9m attributed to the Launceston Waste Centre eastern extension capping project.

	<b>2022</b>	
	<b>\$'000</b>	<b>%</b>
<b>Source of Funds</b>		
Council Funds	23,056	92.85%
Grant Funds	1,775	7.15%
Total Funds	24,831	100.00%
<b>Category</b>		
Renewal and Upgrade	17,053	68.68%
Additions	7,778	31.32%
Total Program	24,831	100.00%

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>OPERATING and CAPITAL Expenditure Summary</b>		
<b>(Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses)</b>		
Governance	2,569	3,747
Organisational Support	13,975	13,686
Technical & Logistics Support	3,294	2,698
Cultural Facilities	8,766	7,690
Economic Development & Promotion	6,754	6,189
Other Community Amenities	3,669	2,341
Public Order & Safety	796	780
Health	1,341	1,299
Environmental Protection	451	307
Community Development	1,245	1,319
Planning Approvals	2,453	2,205
Building Control	1,187	1,055
Garbage Collection & Disposal	14,509	15,420
Fire Levy	8,451	8,319
Flood Mitigation	1,492	1,385
Cemetery & Crematoria	1,559	1,291
Recreational Facilities	24,192	34,172
Roads & Traffic	12,083	23,121
Street Lighting	1,158	1,178
Street Cleaning	2,674	2,451
Parking Facilities	5,124	2,919
Stormwater Drainage	2,659	3,311
Interest Expense	582	1,183
Loan Repayments	9,000	-
Future Works Provision	-	-
	<b><u>129,983</u></b>	<b><u>138,066</u></b>
Financed by:		
Operating Revenues (Excluding Capital Revenues)	113,318	105,172
Capital Grants and Contributions	<u>1,775</u>	<u>11,660</u>
Total Operating Revenues	115,093	116,832
Prior Year Funding	-	-
Loan Proceeds (Gross)	<u>6,000</u>	<u>20,000</u>
	<u>121,093</u>	<u>136,832</u>
Net Cash Generated (Expended)	<u>( 8,890)</u>	<u>( 1,234)</u>

*Comparative figures are taken from the previous statutory budget and not updated to reflect budget changes made during the year.*



	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>OPERATING and CAPITAL Expenditure Detail</b>		
<b>(Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses)</b>		
Governance	<b>2,569</b>	<b>3,747</b>
Operations Expenditure Other	1,582	941
LGAT Contribution	72	72
Election Costs	-	-
Pensioner Concessions-Parking	119	161
Pensioner Concessions-Refuse	285	265
Pensioner Concessions-Waste Levy	22	21
General Rate Remissions	489	2,287
Capital Expenditure	-	-
Organisational Support	<b>13,975</b>	<b>13,686</b>
Operations Expenditure	13,300	12,766
Capital Expenditure	675	920
Technical & Logistics Support	<b>3,294</b>	<b>2,698</b>
Operations Expenditure	881	592
Licence Fee Remissions	-	23
Capital Expenditure	2,413	2,083
Cultural Facilities	<b>8,766</b>	<b>7,690</b>
Operations Expenditure Total	7,284	6,423
Capital Expenditure Total	1,482	1,266
Princess Theatre		
Operations Expenditure	377	379
Capital Expenditure	225	-
QVMAG		
Operations Expenditure Other	6,900	6,026
Lease Charge Remissions	-	2
Capital Expenditure Total	1,257	1,266
Auto Museum		
Operations Expenditure Other	7	9
Lease Charge Remissions	-	7
Capital Expenditure	-	-
Economic Development & Promotion	<b>6,754</b>	<b>6,189</b>
Operations Expenditure	6,634	6,089
C.B.D. Rate Remissions	-	100
Capital Expenditure	120	-

Other Community Amenities	<b>3,669</b>	<b>2,341</b>
Operations Expenditure Other	2,279	1,826
Public Toilets (Excl Parks Facilities)	300	289
Lease Charge Remissions	-	11
Capital Expenditure	1,090	215
Public Order & Safety	<b>796</b>	<b>780</b>
Operations Expenditure Other	541	511
Pound & RSPCA Funding	256	269
Capital Expenditure	-	-
Health	<b>1,341</b>	<b>1,299</b>
Operations Expenditure Other	1,274	1,153
Immunisations	67	67
Public Health Fee Remissions	-	79
Capital Expenditure	-	-
Environmental Protection	<b>451</b>	<b>307</b>
Operations Expenditure	451	307
Capital Expenditure	-	-
Community Development	<b>1,245</b>	<b>1,319</b>
Operations Expenditure	1,245	1,319
Capital Expenditure	-	-
Planning Approvals	<b>2,453</b>	<b>2,205</b>
Operations Expenditure Other	2,453	2,012
Development Fee Remissions	-	193
Capital Expenditure	-	-
Building Control	<b>1,187</b>	<b>1,055</b>
Operations Expenditure	1,187	1,055
Capital Expenditure	-	-
Garbage Collection & Disposal	<b>14,509</b>	<b>15,420</b>
Garbage Collection	6,195	5,521
Hard Goods Collection	60	60
Garbage Collection Rate Remissions	2	2
Garbage Disposal	2,202	3,837
Lease Charge Remissions	-	-
Capital Expenditure	6,050	6,000
Fire Levy	<b>8,451</b>	<b>8,319</b>
Operations Expenditure	8,442	8,310
Fire Levy Rate Remissions	9	9
Capital Expenditure	-	-

Flood Mitigation	<b>1,492</b>	<b>1,385</b>
Operations Expenditure	1,492	1,385
Capital Expenditure	-	-
Cemetery & Crematoria	<b>1,559</b>	<b>1,291</b>
Operations Expenditure	1,263	1,236
Capital Expenditure	296	55
Recreational Facilities	<b>24,192</b>	<b>34,172</b>
Operations Expenditure Total	20,103	19,641
Capital Expenditure Total	4,090	14,530
Swimming Pools		
Operations Expenditure Other	5,152	4,786
Lease Charge Remissions	-	28
Capital Expenditure	120	120
Community Halls		
Operations Expenditure Other	207	176
Waste Disposal Fee Remissions	100	-
Lease Charge Remissions	-	4
Capital Expenditure	-	-
Albert Hall		
Operations Expenditure Other	200	195
Lease Charge Remissions	-	22
Capital Expenditure	-	7,035
Sporting Grounds		
Operations Expenditure Other	4,848	4,770
Lease & Sponsorship Charge Remissions	13	23
Capital Expenditure	345	3,280
Parks & Gardens		
Operations Expenditure Other	9,583	9,562
Lease Charge Remissions	-	75
Capital Expenditure	3,625	4,095
Roads & Traffic	<b>12,083</b>	<b>23,121</b>
Operations Expenditure Other	2,511	2,494
Roads & Bridges Maintenance	3,437	3,297
Capital Expenditure	6,135	17,330
Street Lighting	<b>1,158</b>	<b>1,178</b>
Operations Expenditure	1,158	1,178
Capital Expenditure	-	-
Street Cleaning	<b>2,674</b>	<b>2,451</b>
Operations Expenditure	2,674	2,451
Capital Expenditure	-	-

Parking Facilities	<b>5,124</b>	<b>2,919</b>
Operations Expenditure Other	2,879	2,548
Park & Ride (Tiger Bus)	305	259
Off-St Parking Fee Remissions	-	82
Capital Expenditure	1,940	30
 Stormwater Drainage	<b>2,659</b>	<b>3,311</b>
Operations Expenditure	2,119	1,811
Capital Expenditure	540	1,500
 Interest Expense	<b>582</b>	<b>1,183</b>
 Loan Repayments	<b>9,000</b>	-
 Future Works Provision	-	-
	<b><u>129,983</u></b>	<b><u>138,066</u></b>

### Trading & Major Facilities

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>PARKING FACILITIES</b>		
<b>Income</b>		
Trading & Fee Income	7,596	5,169
Concessions Reinstated	119	161
Other	77	77
	<u>7,792</u>	<u>5,407</u>
<b>Expenses</b>		
Operations	3,311	2,977
Remissions & Abatements	-	82
Depreciation	530	446
Full Cost Attribution	571	571
	<u>4,412</u>	<u>4,076</u>
<b>Net Income/(Expenses)</b>	<u>3,380</u>	<u>1,331</u>
<b>Capital Expenditure</b>	<b>1,940</b>	<b>30</b>

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>LAUNCESTON WASTE CENTRE</b>		
<b>Income</b>		
Trading & Fee Income	6,212	6,689
Concessions Reinstated	285	265
	<u>6,497</u>	<u>6,954</u>
<b>Expenses</b>		
Operations	955	2,117
Rehabilitation Interest	50	50
Depreciation	1,517	646
Full Cost Attribution	234	234
	<u>2,756</u>	<u>3,047</u>
<b>Net Income/(Expenses)</b>	<u>3,741</u>	<u>3,907</u>
<b>Capital Expenditure</b>	<b>6,050</b>	<b>6,000</b>

	<b>2022</b>	<b>2021</b>
<b>QUEEN VICTORIA MUSEUM and ART GALLERY</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Income</b>		
Trading & Fee Income	422	261
Grants & Donations	1,730	1,685
	<u>2,152</u>	<u>1,946</u>
<b>Expenses</b>		
Operations	6,901	6,027
Remissions & Abatements	-	2
Depreciation	804	962
Full Cost Attribution	366	366
	<u>8,071</u>	<u>7,357</u>
<b>Net Income/(Expenses)</b>	<u>( 5,919)</u>	<u>( 5,411)</u>
<b>Capital Expenditure</b>	<b>1,257</b>	<b>1,266</b>

	<b>2022</b>	<b>2021</b>
<b>LAUNCESTON AQUATIC CENTRE</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Income</b>		
Trading & Fee Income	4,445	2,839
	<u>4,445</u>	<u>2,839</u>
<b>Expenses</b>		
Operations	5,093	4,728
Remissions & Abatements	-	28
Depreciation	893	849
Full Cost Attribution	168	168
	<u>6,154</u>	<u>5,773</u>
<b>Net Income/(Expenses)</b>	<u>( 1,709)</u>	<u>( 2,934)</u>
<b>Capital Expenditure</b>	<b>120</b>	<b>120</b>

	<b>2022</b>	<b>2021</b>
<b>YORK PARK and INVERESK PRECINCT</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Income</b>		
Trading & Fee Income	2,128	2,032
Other	68	68
	<u>2,196</u>	<u>2,100</u>
<b>Expenses</b>		
Operations	4,190	4,129
Remissions & Abatements	13	43
Depreciation	1,447	1,174
Full Cost Attribution	164	164
	<u>5,814</u>	<u>5,510</u>
<b>Net Income/(Expenses)</b>	<u>( 3,618)</u>	<u>( 3,410)</u>
<b>Capital Expenditure</b>	<b>580</b>	<b>3,280</b>

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>CARR VILLA CEMETERY and CREMATORIA</b>		
<b>Income</b>		
Trading & Fee Income	1,287	1,358
	<u>1,287</u>	<u>1,358</u>
<b>Expenses</b>		
Operations	1,263	1,236
Depreciation	156	134
Full Cost Attribution	73	73
	<u>1,492</u>	<u>1,443</u>
<b>Net Income/(Expenses)</b>	<u>( 205)</u>	<u>( 85)</u>
<b>Capital Expenditure</b>	<b>296</b>	<b>55</b>

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>VISITOR INFORMATION CENTRE</b>		
<b>Income</b>		
Trading & Fee Income	88	108
Grants & Donations	120	120
	<u>208</u>	<u>228</u>
<b>Expenses</b>		
Operations	530	527
Depreciation	39	3
Full Cost Attribution	48	48
	<u>617</u>	<u>578</u>
<b>Net Income/(Expenses)</b>	<u>( 409)</u>	<u>( 350)</u>
<b>Capital Expenditure</b>	<b>-</b>	<b>-</b>

## Valuation and Rating Details

	2022	2021
The Assessed Annual Value (AAV) upon which the Estimates are calculated:	<b>\$'000</b>	<b>\$'000</b>
<i>Based on values from 1st July, 2016</i>	629,109	629,109
<i>Adjusted AAV from 1 July, 2016</i>	705,489	696,068
	<b>Cents/ \$AAV</b>	<b>Cents/ \$AAV</b>
<u>General Rates applied to AAV</u>		
General	7.0191	6.7654
Residential	7.0191	6.7654
Commercial	8.1323	7.8384
Commercial (CBD)	9.7341	9.3823
Industrial	8.1377	7.8436
Primary Production	7.8036	7.5215
Public Service	8.1323	7.8384
Quarry and Mining	6.3568	6.1270
Sport and Recreation	8.1323	7.8384
Vacant (non-use)	7.1125	6.8554
<u>Service Rates on behalf of State Fire Commission</u>		
Urban Fire Levy	1.3980	1.3958
Lilydale Country Fire District Levy	0.4202	0.3781
Rural Fire Levy	0.3620	0.3364
<u>Other Rates Charges</u>	<b>\$</b>	<b>\$</b>
Fixed General Rates	301.50	290.60
Fire Levy Minimum Charge	42.00	41.00
<u>Service Charges</u>	<b>\$</b>	<b>\$</b>
Waste Management - per 85 litre bin	126.10	114.20
Waste Management - per 140 litre bin	169.15	156.40
Waste Management - per 240 litre bin	289.85	268.00
<i>As of the 2016/2017 year the 85 litre bin is no longer available</i>		
<u>Rates and Charges Summary</u>	<b>\$'000</b>	<b>\$'000</b>
General Rate		
Residential	30,155	28,606
Commercial	10,607	9,974
Industrial	3,165	3,043
Public Service	3,162	3,008
Primary Production	1,000	965
Quarry and Mining	6	6
Sport and Recreation	272	247
Vacant (non-use)	595	609
General Charge	10,802	10,363
	<u>59,764</u>	<u>56,821</u>



Waste Management Charge	5,462	4,967
CBD Promotional Services	543	533
Budgeted Growth	333	307
	<u>66,102</u>	<u>62,628</u>
Fire Levy	8,441	8,310
Total Rates and Charges	<u><b>74,543</b></u>	<u><b>70,938</b></u>
<u>Rate Remissions</u>	<b>\$'000</b>	<b>\$'000</b>
General	492	2,290
C.B.D.	-	100
Fire General	8	8
Total Rate Remissions	<u><b>500</b></u>	<u><b>2,398</b></u>
<u>CBD Promotional Budget</u>	<b>\$'000</b>	<b>\$'000</b>
Income		
City Rates (Differential Component)	543	533
Expenses		
Operations	543	533
Surplus/(Deficit)	<u>-</u>	<u>-</u>
	<b>Cents/</b>	<b>Cents/</b>
<u>Variation in General Rate (cents per \$AAV)</u>	<b>\$AAV</b>	<b>\$AAV</b>
Commercial CBD From Residential	2.7150	2.6169
Commercial CBD From Commercial	1.6018	1.5439
<u>State Fire Commission</u>	<b>\$'000</b>	<b>\$'000</b>
Income		
Fire Levy	8,441	8,310
Interest	22	16
	<u>8,463</u>	<u>8,326</u>
Expenses		
Fire Levy	8,441	8,310
Remissions	8	9
	<u>8,449</u>	<u>8,319</u>
Surplus/(Deficit)	<u><b>14</b></u>	<u><b>7</b></u>

*The Council is required under legislation to collect the fire levy on behalf of the State Fire Commission.*