

CITY OF LAUNCESTON

Proposed 2019/2020 Budget Overview

Key Strategic Objectives

The City of Launceston has a number of key documents to guide our strategic direction from a planning and financial perspective. These include the Strategic Plan, the Strategic Asset Management Plan and Long Term Financial Plan.

It is critical that the organisation remains focussed on leveraging the opportunities that currently exist, both externally for our community and internally for our employees.

It is in this context that the key strategic (financial) objectives remain appropriate:

- a) aligning the budget to a Long Term Financial Plan;
- b) a deliverable and appropriately prioritised capital improvement program informed by a comprehensive Strategic Asset Management Plan;
- c) maintaining an underlying operating surplus; and
- d) responsible increases in rates and charges that position the Council for the future and are affordable for the community.

Overview

The Council's statutory estimates comprise:

- a) an operating or recurrent budget;
- b) a capital budget; and
- c) a combined funds or cash budget.

The Council is in an excellent cash position and is budgeting for a comprehensive surplus of \$662,000 in 2019/20. However, this belies the fact that the Council is budgeting for a \$1.3 million operating deficit in 2019/20 from revenue of \$111 million (excluding Capital Grants).

The 2019/2020 operating budget has an underlying operating deficit of \$1.3m from revenue of \$111m (excluding Capital Grants). The 2019/2020 budget formation has been particularly challenging due to a number of factors including:

- a) constrained revenues;
- b) reduction of the TasWater distribution by \$1.36m per annum
- c) Change in accounting treatment of planning scheme, master plans and strategic work is now an operations expense, not a capital expense
- d) roles to support delivery of City Deal commitments
- e) Enterprise Agreement outcomes;
- f) targeted additional operating expenditure;
- g) limiting the major operating projects; and
- h) a modest increase in rates, aligned with cost indices and the Long Term Financial Plan

The capital budget includes a \$22.4m capital works program after including \$2.0m in capital grant funding, net Council funding of \$20.4m (\$20.7m in 2018/2019).

The 2019/2020 budget is based on the following assumptions and estimates:

- Increased revenue from rates 2.8%
- Rate growth estimate 0.5%
- CBD Promotional Rate 2.8%
- Changes in key indices
 - Local Govt Cost Index 2019/20 3.38%
 - Consumer Price Index (Dec 2018 / Dec 2017) 2.99%
- Fire Service Rates assumed increase 2.6%
Advice has not as yet been received from the State Fire Commission. The increase is the initial parameter from the Long Term Financial Plan.
- Capital Grant funding \$2.0m is Roads to Recovery Funding (\$0.5m) and Recreation grant funding (\$1.5m)
- Borrowings in 2019/20 are 100% interest free as the State Government reimburses the Council for the interest charged on these loans.

City of Launceston

Proposed Statutory Estimates Year Ending 30 June 2020

Statements and Schedules

| Operating Statement | 2020 | 2019 |
|---|----------------|----------------|
| | \$'000 | \$'000 |
| <u>Revenues</u> | | |
| Rates and Charges | 62,550 | 59,490 |
| Fire Service Rates | 8,165 | 7,959 |
| Fees | 25,510 | 24,738 |
| Grants and Contributions | 7,579 | 7,701 |
| Grants - Capital | 1,967 | 995 |
| Interest Earnings | 2,095 | 1,970 |
| Investments (includes TasWater reduction) | 3,224 | 3,174 |
| Other Income | 2,118 | 2,701 |
| Bequests and Donations | 187 | 182 |
| Interest Capitalised (Grants) | - | - |
| | <u>113,395</u> | <u>108,910</u> |
| <u>Expenses</u> | | |
| Labour | 43,539 | 42,204 |
| Materials and Services | 23,297 | 19,677 |
| Combined System Contribution | 1,509 | 1,907 |
| Electricity and Gas | 3,403 | 3,361 |
| Water, Wastewater and Land Tax | 1,534 | 1,565 |
| Contributions | 2,998 | 2,631 |
| Administrative | 5,104 | 5,442 |
| Interest | 304 | 491 |
| Rehabilitation Provision | 318 | 311 |
| Asset Disposal Loss | 200 | 520 |
| Fire Commission Levy | 8,165 | 7,959 |
| Remissions and Abatements | 1,004 | 940 |
| Depreciation | 21,358 | 20,729 |
| | <u>112,733</u> | <u>107,727</u> |
| Underlying Operating Surplus (Deficit) | (1,305) | 188 |
| Add Capital Grants and Interest | 1,967 | 995 |
| Operating Surplus (Deficit) | <u>662</u> | <u>1,183</u> |

Note: Information has not as yet been received from the State Fire Commission as to the amount required to be raised. Provisional estimates have been included.

| Funds (Cash) Statement | 2020 | 2019 |
|---|---------------|---------------|
| | \$'000 | \$'000 |
| <u>Source</u> | | |
| Net Cash from Operating Activities | 22,538 | 22,741 |
| Loan Proceeds | 4,200 | 10,500 |
| | <u>26,738</u> | <u>33,241</u> |
| <u>Application</u> | | |
| Capital Expenditure | | |
| Capital Funds | 20,447 | 19,700 |
| Grant Funds | 1,967 | 995 |
| Future Works Provision | - | - |
| | <u>22,414</u> | <u>20,695</u> |
| Loan Repayments | | |
| Standard Loans | - | 769 |
| Accelerated Loans | - | 5,800 |
| | <u>-</u> | <u>6,569</u> |
| | <u>22,414</u> | <u>27,264</u> |
| Net Cash Generated (Expended) | <u>4,324</u> | <u>5,977</u> |
| | | |
| Reconciliation of Net Cash from Operating Activities | 2020 | 2019 |
| | \$'000 | \$'000 |
| Adjusted Operating Surplus (Deficit) | (1,305) | 186 |
| Loss on Disposal of Fixed Assets | 200 | 520 |
| Grants and Contributions - Capital | 1,967 | 995 |
| Interest Earnings - Capital | - | - |
| Change in Net Assets from Operations | <u>862</u> | <u>1,701</u> |
| Depreciation and Amortisation | | |
| Infrastructure | 14,561 | 13,539 |
| Buildings | 3,357 | 3,774 |
| Plant and Equipment | 2,820 | 2,766 |
| Data Systems | 620 | 650 |
| Amortised Rehabilitation Cost | 318 | 311 |
| | <u>21,676</u> | <u>21,040</u> |
| Net Cash from Operating Activities | <u>22,538</u> | <u>22,741</u> |

Materials and Services

Materials and services have been impacted adversely by increased waste disposal, recycling and processing costs (\$1.36m). The change in accounting treatment of master plans for residential growth previously capitalised, must now be classified as a major operation cost (\$0.68m 2019/20). In the 2019/20 proposed budget it has been necessary to increase operational costs by a further \$0.66m to enable major projects to be completed that could not be deferred any longer. After allowing for these significant items and other unavoidable additional costs, some off-set by corresponding revenues, the remaining materials and services costs increased 1.7%.

Contributions, Community and Events Support

| | 2019/20 \$'000 | 2018/19 \$'000 | 2017/18 \$'000 | 2016/17 \$'000 |
|---|-------------------|-------------------|-------------------|-------------------|
| <u>Contributions</u> | | | | |
| LGAT | 66 | 66 | 64 | 63 |
| Cityprom | 530 | 516 | 504 | 500 |
| <u>Regional Cooperation</u> | | | | |
| Regional Cities | 0 | 0 | 8 | 8 |
| Northern Tas Development | 209 | 188 | 171 | 169 |
| Tamar NRM | 123 | 120 | 117 | 118 |
| NRM North | 61 | 56 | 55 | 35 |
| Regional Tourism Organisation | 174 | 174 | 170 | 109 |
| | 567 | 538 | 521 | 439 |
| <u>Internal Service Provision</u> | | | | |
| Launceston Flood Authority | 182 | 182 | 178 | 175 |
| <u>Provision of Services</u> | | | | |
| NTCA | 330 | 299 | 293 | 289 |
| Conference & Business Incentives | 64 | 64 | 60 | 20 |
| Business Events Tasmania | 50 | 50 | 50 | 25 |
| Theatre North | 200 | 200 | 196 | 193 |
| | 644 | 613 | 599 | 527 |
| Community Assistance - Dogs and Cats | 282 | 0 | 0 | 0 |
| Community Assistance - Other | 83 | 73 | 70 | 62 |
| | 365 | 73 | 70 | 62 |
| <u>Events Sponsorship</u> | | | | |
| Major Events | 170 | 170 | 200 | 170 |
| Signature Event | 215 | 215 | 212 | 105 |
| New Year's Event | 40 | 40 | 40 | 40 |
| Celebration Event | 75 | 75 | 31 | 31 |
| Special Event | 70 | 70 | 50 | 25 |
| Cultural Event | 60 | 60 | 60 | - |
| Start-Up Event Incentive | 14 | 14 | 20 | - |
| | 644 | 644 | 613 | 371 |
| Total Contributions and Events Support | 2,998 | 2,632 | 2,549 | 2,137 |

Administration Costs

| | 2019/20 \$'000 | 2018/19 \$'000 | 2017/18 \$'000 | 2016/17 \$'000 |
|--|-------------------|-------------------|-------------------|-------------------|
| General Administration | 849 | 872 | 705 | 869 |
| Advertising and Promotion | 249 | 252 | 250 | 234 |
| Computer and Communications | 358 | 398 | 348 | 328 |
| Election Expenses and Electoral Roll Maintenance | 30 | 310 | 29 | 29 |
| Expert Advice | 677 | 632 | 719 | 624 |
| Insurance (excl Workers Comp'n) | 815 | 805 | 637 | 636 |
| Maintenance | 188 | 190 | 201 | 162 |
| Payment Fees and Debt Recovery | 460 | 540 | 446 | 446 |
| Postage, Printing and Stationery | 357 | 366 | 378 | 377 |
| Councillors | 573 | 558 | 537 | 518 |
| Audit Fees | 100 | 98 | 105 | 104 |
| Vehicles | 448 | 420 | 493 | 398 |
| | 5,104 | 5,441 | 4,848 | 4,725 |

Combined Drainage - TasWater

| | 2019/20 \$'000 | 2018/19 \$'000 | 2017/18 \$'000 | 2016/17 \$'000 |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Operating Cost Contribution | 934 | 907 | 903 | 882 |
| Capital Cost Contribution Provision | 575 | 1,000 | 575 | 575 |
| | 1,509 | 1,907 | 1,478 | 1,457 |

Energy Costs

| | 2019/20 \$'000 | 2018/19 \$'000 | 2017/18 \$'000 | 2016/17 \$'000 |
|-------------|-------------------|-------------------|-------------------|-------------------|
| Gas | 821 | 991 | 768 | 835 |
| Electricity | 2,582 | 2,370 | 2,492 | 2,781 |
| | 3,403 | 3,361 | 3,260 | 3,616 |

Property Costs

| | 2019/20 \$'000 | 2018/19 \$'000 | 2017/18 \$'000 | 2016/17 \$'000 |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
| Water Charges - Fixed | 770 | 747 | 683 | 699 |
| Water Charges - Volumetric | 346 | 312 | 280 | 273 |
| External Rent | 36 | 131 | 101 | 26 |
| Land Tax | 382 | 375 | 375 | 382 |
| | 1,534 | 1,565 | 1,439 | 1,380 |

Council Concessions and Remissions

| | 2019/20 \$'000 | 2018/19 \$'000 | 2017/18 \$'000 | 2016/17 \$'000 |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| <u>Pensioner Concessions</u> | | | | |
| Parking | 137 | 126 | 194 | 157 |
| Refuse Disposal | 264 | 389 | 275 | 208 |
| | <u>401</u> | <u>515</u> | <u>469</u> | <u>365</u> |
| <u>Remissions and Abatements</u> | | | | |
| Rating Remission | 248 | 240 | 205 | 238 |
| Remissions Aged Care - General | 756 | 700 | 712 | 565 |
| Remissions Aged Care - Fire | - | - | 75 | 78 |
| | <u>1,004</u> | <u>940</u> | <u>992</u> | <u>881</u> |

The Council provides a range of other concessions through its fee structure which includes free entry to the Museum and Council car parks and concessions for the Aquatic Centre and dog licences.

Debt Levels

| Loan Schedule Extract | Interest \$000 | Borrowing \$000 | Repayment \$000 | Balance \$000 |
|-----------------------|-------------------|--------------------|--------------------|------------------|
| 30 June 2013 Actual | | - | 2,573 | 12,798 |
| 30 June 2014 Actual | | - | 2,707 | 10,091 |
| 30 June 2015 Actual | 487 | - | 2,592 | 7,499 |
| 30 June 2016 Actual | 357 | - | 2,132 | 5,367 |
| 30 June 2017 Actual | 253 | 9,000 | 2,241 | 12,126 |
| 30 June 2018 Actual | 441 | - | 2,357 | 9,769 |
| 30 June 2019 Actual | 35 | - | 769 | 9,000 |
| 30 June 2020 Proposed | 0 | 4,200 | - | 13,200 |

The Council in 2019/20 will only have interest free loans and future loans would only be used to fund projects that produce an economic return and/or generate revenue to service any loan funds.

Capital Program

The following table provides an extract from the draft Capital Improvement Plan.

| | |
|---------------------------------------|----------------|
| Draft Capital Improvement Plan | 2019/20 |
| | \$'000 |
| Council Funding | 20,447 |
| Capital Grant Funding | 1,967 |
| Gross Funding | <u>22,414</u> |
| Type of Work | |
| Renewal | 17,427 |
| Upgrade | 3,958 |
| Addition | 1029 |
| Gross Funding | <u>22,414</u> |
| Renewal & Upgrade | 95.4% |
| Additions | 4.6% |

| OPERATING and CAPITAL Expenditure (Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses) | 2020 \$000 | 2019 \$000 |
|---|-----------------------|-----------------------|
| Governance | 2,678 | 2,965 |
| Organisational Support | 12,130 | 10,837 |
| Technical & Logistics Support | 3,602 | 3,979 |
| Cultural Facilities | 7,870 | 6,640 |
| Economic Development & Promotion | 4,120 | 3,929 |
| Other Community Amenities | 3,770 | 5,647 |
| Public Order & Safety | 828 | 605 |
| Health | 1,166 | 1,163 |
| Community Development | 1,326 | 1,293 |
| Planning Approvals | 2,649 | 2,245 |
| Building Control | 1,045 | 1,031 |
| Garbage Collection & Disposal | 9,999 | 6,653 |
| Fire Levy | 8,181 | 7,974 |
| Flood Mitigation | 883 | 1,139 |
| Cemetery & Crematoria | 1,483 | 1,537 |
| Recreational Facilities | 27,247 | 24,577 |
| Roads & Traffic | 12,704 | 13,760 |
| Street Lighting | 1,229 | 1,200 |
| Street Cleaning | 2,560 | 2,179 |
| Parking Facilities | 4,675 | 3,742 |
| Stormwater Drainage | 2,822 | 3,277 |
| Interest Expense | 304 | 491 |
| Loan Repayments | 0 | 6,569 |
| | <u>113,271</u> | <u>113,432</u> |
| Financed by: | 2020 | 2019 |
| | \$ | \$ |
| Operating Revenues (Excl Capital) | 111,428 | 107,915 |
| Grants and Contributions | <u>1,967</u> | <u>995</u> |
| Operating Revenues | 113,395 | 108,910 |
| Prior Year Funding | 0 | 0 |
| Loan Proceeds (Gross) | <u>4,200</u> | <u>10,500</u> |
| | <u>117,595</u> | <u>119,410</u> |
| Net Cash Generated (Expended) | <u>4,324</u> | <u>5,978</u> |

Notes:

Comparative figures are taken from the previous statutory budget and not usually updated for changes during the year.

\$10.5m in loan proceeds under the Accelerated Loan Programme was budgeted in 2018/2019 but not borrowed. Consideration in 2019/20 will be given to borrowing \$4.2m under this programme.

DETAILED BREAKDOWN

| OPERATING and CAPITAL Expenditure | 2020 | 2019 |
|---|---------------|---------------|
| (Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses) | \$000 | \$000 |
| Governance | 2,678 | 2,965 |
| Operations Expenditure Other | 1,084 | 1,042 |
| TRNRM Contribution | 123 | 119 |
| LGAT Contribution | 66 | 66 |
| Election Costs | 0 | 280 |
| Pensioner Concessions-Parking | 137 | 126 |
| Pensioner Concessions-Refuse | 264 | 390 |
| Pensioner Concessions-Waste Levy | 17 | 18 |
| Rates Remission - General | 987 | 924 |
| Capital Expenditure | 0 | 0 |
| Organisational Support | 12,130 | 10,837 |
| Operations Expenditure | 11,320 | 10,422 |
| Capital Expenditure | 810 | 415 |
| Technical Support | 3,602 | 3,979 |
| Operations Expenditure | 1,984 | 1,894 |
| Capital Expenditure | 1,618 | 2,085 |
| Culture | 7,870 | 6,640 |
| Operations Expenditure Total | 6,910 | 6,320 |
| Capital Expenditure Total | 960 | 320 |
| Princess Theatre | | |
| Operations Expenditure Total | 454 | 420 |
| Capital Expenditure Total | 431 | 175 |
| QVMAG | | |
| Operations Expenditure Total | 6,206 | 5,759 |
| Capital Expenditure Total | 529 | 145 |
| Arts & Culture Unit | | |
| Operations Expenditure Total | 242 | 133 |
| Capital Expenditure Total | 0 | 0 |
| Auto Museum | | |
| Operations Expenditure Total | 8 | 8 |
| Capital Expenditure Total | 0 | 0 |
| City Development & Marketing | 4,120 | 3,931 |
| Operations Expenditure | 4,020 | 3,931 |
| Capital Expenditure | 100 | 0 |

| | 2020 | 2019 |
|---|--------------|--------------|
| | \$000 | \$000 |
| Other Community Amenities | 3,770 | 5,647 |
| Operations Expenditure Other | 1,701 | 1,850 |
| Public Toilets (Excl. Parks Facilities) | 279 | 242 |
| Capital Expenditure | 1,790 | 3,555 |
| Public Order & Safety | 828 | 605 |
| Operations Expenditure Other | 496 | 514 |
| Dog & Cat Management Funding | 302 | 91 |
| Capital Expenditure | 30 | 0 |
| Health | 1,166 | 1,163 |
| Operations Expenditure | 1,103 | 1,110 |
| Immunisations | 63 | 53 |
| Capital Expenditure | 0 | 0 |
| Community Planning | 1,326 | 1,293 |
| Operations Expenditure | 1,326 | 1,293 |
| Capital Expenditure | 0 | 0 |
| Planning Approvals | 2,649 | 2,245 |
| Operations Expenditure Other | 2,619 | 2,115 |
| Heritage & Strategic Planning | 30 | 30 |
| Capital Expenditure | 0 | 100 |
| Building Control | 1,045 | 1,031 |
| Operations Expenditure | 1,045 | 1,031 |
| Capital Expenditure | 0 | 0 |
| Garbage Collection & Disposal | 9,999 | 6,653 |
| Garbage Collection (Incl. Recycling & FOGO) | 4,973 | 3,625 |
| Hard Goods Collection | 60 | 60 |
| Rates Remission | 2 | 2 |
| Garbage Disposal | 3,464 | 2,966 |
| Capital Expenditure | 1,500 | 0 |
| Fire Levy | 8,181 | 7,974 |
| Operations Expenditure | 8,166 | 7,958 |
| Rates Remission | 15 | 15 |
| Capital Expenditure | 0 | 0 |
| | 1 | 1 |
| Flood Protection | 883 | 1,138 |
| Operations Expenditure | 843 | 898 |
| Capital Expenditure | 40 | 240 |

| | 2020 | 2019 |
|------------------------------------|-------------------|-------------------|
| | \$000 | \$000 |
| Cemetery & Crematoria | 1,483 | 1,537 |
| Operations Expenditure | 1,243 | 1,192 |
| Capital Expenditure | 240 | 345 |
| Recreational Facilities | 27,247 | 24,577 |
| Operations Expenditure | 20,066 | 19,562 |
| Capital Expenditure | 7,181 | 5,015 |
| Swimming Pools | | |
| Operations Expenditure Total | 5,124 | 5,267 |
| Capital Expenditure Total | 370 | 575 |
| Community Halls | | |
| Operations Expenditure Total | 173 | 159 |
| Capital Expenditure Total | 20 | 0 |
| Albert Hall | | |
| Operations Expenditure Total | 200 | 184 |
| Capital Expenditure Total | 160 | 0 |
| Sporting Grounds | | |
| Operations Expenditure Total | 4,909 | 4,770 |
| Capital Expenditure Total | 5,649 | 965 |
| Parks & Gardens | | |
| Operations Expenditure Total | 9,660 | 9,182 |
| Capital Expenditure Total | 982 | 3,475 |
| Roads & Traffic | 12,704 | 13,760 |
| Operations Expenditure Other | 3,071 | 2,739 |
| Bridges | 0 | 0 |
| Urban Roads | 3,413 | 3,361 |
| Rural Roads | 0 | 0 |
| Capital Expenditure | 6,220 | 7,660 |
| Street Lighting | 1,229 | 1,200 |
| Operations Expenditure | 1,229 | 1,200 |
| Capital Expenditure | 0 | 0 |
| Street Cleaning | 2,560 | 2,179 |
| Operations Expenditure | 2,560 | 2,179 |
| Capital Expenditure | 0 | 0 |
| Parking Facilities | 4,675 | 3,742 |
| Operations Expenditure Other | 3,147 | 3,239 |
| Park & Ride (Tiger Bus) | 263 | 263 |
| Capital Expenditure | 1,265 | 240 |

| | 2020 | 2019 |
|---|-----------------------|-----------------------|
| | \$000 | \$000 |
| Stormwater Drainage | 2,822 | 3,277 |
| Operations Expenditure | 2,162 | 2,557 |
| Capital Expenditure | 660 | 720 |
| Interest Expense | 304 | 491 |
| Loan Repayments | 0 | 6,569 |
| | <u>113,271</u> | <u>113,432</u> |
| | | |
| Trading and Major Facilities (including Full Cost Attribution) | 2020 | 2019 |
| | \$'000 | \$'000 |
| Parking Income | | |
| Fees | 7,454 | 7,453 |
| Concessions Reimbursed | 137 | 126 |
| | 7,591 | 7,579 |
| Less Expenses | | |
| Operations | 3,553 | 3,669 |
| Depreciation | 443 | 415 |
| Full Cost Attribution | 571 | 525 |
| | 4,567 | 4,609 |
| Net Income (Expenses) | 3,024 | 2,970 |
| Capital Works | 1,265 | 240 |
| | | |
| Launceston Waste Centre Income | | |
| Fees | 6,628 | 6,489 |
| Concessions Reimbursed | 264 | 390 |
| | 6,892 | 6,879 |
| Less Expenses | | |
| Operations | 2,073 | 2,829 |
| Depreciation | 643 | 521 |
| Amortisation | 318 | 311 |
| Full Cost Attribution | 234 | 228 |
| | 3,268 | 3,889 |
| Net Income (Expenses) | 3,624 | 2,990 |
| Capital Works | 1,500 | - |

| Trading and Major Facilities (including Full Cost Attribution) | 2020 \$'000 | 2019 \$'000 |
|---|------------------------|------------------------|
| Queen Victoria Museum and Art Gallery | | |
| Income | | |
| Fees | 494 | 406 |
| Grants and Donations | 1,786 | 1,760 |
| | 2,280 | 2,166 |
| Less Expenses | | |
| Operations | 6,447 | 5,892 |
| Depreciation | 876 | 886 |
| Full Cost Attribution | 366 | 357 |
| | 7,689 | 7,135 |
| Net Income (Expenses) | (5,409) | (4,969) |
| Capital Works | 529 | 145 |
| Launceston Aquatic | | |
| Income | 4,344 | 4,164 |
| Less Expenses | | |
| Operations | 5,075 | 5,214 |
| Depreciation | 798 | 857 |
| Full Cost Attribution | 168 | 164 |
| | 6,041 | 6,235 |
| Net Income (Expenses) | (1,697) | (2,071) |
| Capital Works | 370 | 575 |
| York Park (inc Events Trading) | | |
| Income | 2,223 | 2,185 |
| Less Expenses | | |
| Operations | 3,594 | 3,501 |
| Depreciation | 978 | 973 |
| Full Cost Attribution | 37 | 36 |
| | 4,609 | 4,510 |
| Net Income (Expenses) | (2,386) | (2,325) |
| Capital Works | 3,600 | 885 |

| Trading and Major Facilities (including Full Cost Attribution) | 2020 \$'000 | 2019 \$'000 |
|---|------------------------|------------------------|
| Inveresk Precinct Management Income | 182 | 136 |
| Less Expenses | | |
| Operations | 725 | 689 |
| Depreciation | 182 | 240 |
| Full Cost Attribution | 128 | 125 |
| | 1,035 | 1,054 |
| Net Income (Expenses) | (853) | (918) |
| Capital Works | - | - |
| Carr Villa Cemetery and Crematoria Income | 1,247 | 1,266 |
| Less Expenses | | |
| Operations | 1,243 | 1,193 |
| Depreciation | 135 | 129 |
| Full Cost Attribution | 73 | 71 |
| | 1,451 | 1,393 |
| Net Income (Expenses) | (204) | (127) |
| Capital Works | 240 | 345 |
| Visitor Information Centre Income | | |
| Fees | 125 | 122 |
| Grants | 123 | 120 |
| | 248 | 242 |
| Less Expenses | | |
| Operations | 532 | 534 |
| Depreciation | 3 | 4 |
| Full Cost Attribution | 48 | 47 |
| | 583 | 585 |
| Net Income (Expenses) | (335) | (343) |
| Capital Works | - | - |