

# **City of Launceston**

## **Proposed Statutory Estimates Year Ending 30 June 2023**

The Proposed Statutory Estimates for 2022/23 forecast an Underlying Deficit of \$3.041M. Including externally funded Capital Grants of \$1.621M and the \$3.700M contribution to the Tamar Estuary River Health Action Plan, an Operating Deficit of \$5.120M is forecast.

Like all tiers of Government, City of Launceston finds itself in budget recovery mode after the Covid-19 pandemic. Council approved a Nation leading Community Care and Recovery Package, during April 2020, in response to the Covid-19 pandemic. The package included the provision of rate remissions, rent and fee relief, community grants program and the freezing of all rate increases for 2020/21. Council elected to freeze rates in 2020/21 as part of the \$8.7M Community Care and Recovery Package in response to the Covid-19 Pandemic, after an initial proposal to increase rates by 3.9%. This resulted in lost revenue in excess of \$2.2M in the 2020/21 year. This lost revenue compounds annually given it was a true freeze, not an increase and subsequent remission of rates.

Council constantly reviews its Long Term Financial Plan with a view to returning to a small underlying surplus in the medium term.

Council has budgeted for a general rate increase of 3.75% in 2022/2023, in line with Council's Long Term Financial Plan along with 0.75% of growth in the rating base.

The Waste Management Charges will increase by \$22.20 per 85 litre bin, \$22.45 per 140 litre bin, and \$27.55 per 240 litre bin. The increases are mainly due to the collection and management of the Food Organics Garden Organics (FOGO) service now being included in this charge and the rising materials recycling costs as well as the increase in average weight of kerbside waste being collected per bin over the last 12 months.

The large increase in the waste rate can be attributed to a variety of factors, including;

- Food Organics Garden Organics (FOGO) collection and management costs now being included. Previously the only cost was a one-off bin purchase fee. Council is unable to absorb the cost of the ongoing service.

- Increasing contractor costs for the kerbside collection and disposal costs associated with waste and recycling. These increases are consistent across the Local Government sector.

Fees & Charges have generally increased by 3% and the details are provided in the list of Fees & Charges for 2022/23.

Interest Revenue is expected to remain low in 2022/23, primarily due to the low Official Cash Rate and resultant investment returns on offer. Council continually monitors investment returns on offer and will continue to utilise Green Deposits for a percentage of Council's cash holdings.

Investment Revenue is forecast to increase on the prior year, under the assumption that the full TasWater dividend will be received in 2022/23 and the commitment by TasWater to repay dividends not paid at the height of the pandemic over the next five years. Council has budgeted a modest dividend from its ownership stake in the Launceston Airport Corporation, an increase from the zero dividend assumption for 2021/22.

Loan interest expense relates to interest free loans received from the State Government. There is a corresponding revenue line which negates this expense, meaning there is no overall net cost to Council.

Net cash expended of \$8.137M is comprised of the forecast underlying deficit of \$3.041M, a \$3.700M contribution to the Tamar Estuary River Health Action Plan (TERHAP), a substantial Capital Works program of \$16.616M (Council funds) and a new interest free borrowings of \$6M.

Some significant inclusions in Council's proposed Capital Works program for 2022/23 are:

- Coprorate Applicaton Replacement (CARP) - \$1,000,000
- Flood Levee Defect Rectification - \$1,000,000
- Town Hall & Annexe Refurbishment - \$500,000
- QVMAG Phenomena Factory Redevelopment - \$800,000
- Princess Theatre and Earl Arts Centre Masterplan - \$500,000
- Invermay Rd/Lindsay St - Traffic Signals - \$1,500,000
- Rural Resheeting Program - \$500,000
- Road Reseal Program - \$1,270,000
- Road Reconstruction Program - \$2,850,000 (partially grant funded)
- Footpath Reconstruction Program - \$700,000
- Launceston City Heart Design - \$500,000

## Statements and Schedules

<b>Operating Statement</b>	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<u>Revenues (Excluding Capital Revenue)</u>		
Rates and Charges	70,148	66,101
Fire Service Levy	8,734	8,442
Statutory Fees and Fines	5,996	5,020
User Fees	21,732	20,682
Grants and Contributions - Subsidised Loans Interest	278	582
Grants and Contributions - Other	7,371	7,285
Interest Earnings	508	500
Investments	3,569	2,724
Bequests and Donations	115	82
Other Income	1,113	1,899
	<u>119,564</u>	<u>113,317</u>
<u>Expenses</u>		
Labour	49,694	48,104
Materials and Services	21,017	23,908
Depreciation	25,043	24,061
Administrative	6,119	5,603
Combined Drainage - TasWater	1,626	1,566
Electricity and Gas	2,872	2,759
Contributions and Events Support	2,972	2,867
Water, Rent and Land Tax	1,717	1,702
Remissions and Abatements	277	613
Fire Commission Levy	8,734	8,442
EPA Waste Levy Contribution	1,710	-
Interest Expense - Subsidised Loans	278	582
Interest Expense - Other Loans	90	-
Interest Expense - Leases	6	7
Amortised Rehabilitation	50	50
Asset Disposal Loss	400	200
	<u>122,605</u>	<u>120,464</u>
Underlying Operating Surplus (Deficit)	( 3,041)	( 7,147)
Add Capital Grants and Interest	1,621	1,775
Deduct TERHAP Contribution	3,700	-
Operating Surplus (Deficit)	<u>( 5,120)</u>	<u>( 5,372)</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>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<u>Source of Funds</u>		
Net Cash from Operating Activities	20,374	18,940
Loan Proceeds	<u>6,000</u>	<u>6,000</u>
	<u>26,374</u>	<u>24,940</u>
 <u>Application of Funds</u>		
Capital Expenditure		
Council Funds	16,616	23,056
Grant Funds	1,621	1,775
Future Works Provision	<u>-</u>	<u>-</u>
	18,237	24,831
Loan Repayments		
Standard Loans	-	-
ALGCP Loans	<u>-</u>	<u>9,000</u>
	<u>18,237</u>	<u>33,831</u>
Net Cash Generated (Expended)	<u>8,137</u>	<u>( 8,891)</u>

**Reconciliation of Net Cash  
from Operating Activities**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Underlying Operating Surplus (Deficit)	( 3,041)	( 7,147)
TERHAP Contribution	( 3,700)	-
Asset Disposal Loss	400	200
Capital Grants and Contributions	<u>1,621</u>	<u>1,775</u>
Change in Net Assets from Operations	( 4,720)	( 5,172)
Reserves Funding Transfers	-	-
Depreciation and Amortisation		
Infrastructure	17,451	16,824
Buildings	3,923	3,510
Plant and Equipment	3,187	3,147
Data Systems	483	546
Amortised Rehabilitation	50	50
Other	<u>-</u>	<u>35</u>
Net Cash from Operating Activities	<u>20,374</u>	<u>18,940</u>

## Expenditure Analysis

### Labour

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

### 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>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
General Administration	960	944
Advertising and Promotion	262	271
Computer and Communications	545	509
Election Expense and Roll Maintenance	410	30
Expert Advice	698	670
Insurance (Excludes Workers Comp)	1,105	1,032
Maintenance	209	195
Payment Fees and Debt Recovery	404	420
Postage, Printing and Stationery	375	376
Councillors	602	590
Audit Fees	104	104
Vehicles	444	462
	<b>6,118</b>	<b>5,603</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>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Operating Cost Contribution	866	991
Operating Cost Contribution TERHAP	3,700	-
Capital Contribution Provision	760	575
	<b>5,326</b>	<b>1,566</b>

Contributions have been budgeted for based on advice from TasWater.

Council's contribution to the TERHAP is \$3.7M in 2022/2023 and forms part of an \$11.0M commitment over the next three years. This will be excluded from Council's underlying result.

Electricity and Gas

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Utilities Gas	142	151
Utilities Electricity	2,730	2,607
	<b>2,872</b>	<b>2,758</b>

Contributions and Events Support

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<u>Regional Cooperation</u>		
Northern Tasmania Development Corp	208	208
Environment & Sustainability	23	-
Tamar Region NRM	132	128
NRM North	65	64
Tourism Northern Tasmania Inc	150	146
	<b>578</b>	<b>546</b>

Internal Service Provision

Launceston Flood Authority	182	182
	<b>182</b>	<b>182</b>

Provision of Services

NTCA	400	342
Business Events Tasmania	50	50
Theatre North	114	110
	<b>564</b>	<b>502</b>

Contributions

L.G.A.T.	72	72
C.B.D. Promotional	564	543
Conference & Business Incentives	31	31
Community & Economic Assistance	221	231
Community Grants	80	80
	<b>968</b>	<b>957</b>

Events Support

Small Signature Event Sponsorship	20	-
Major Event Sponsorship	210	210
Signature Event Sponsorship	225	225
Small Event Sponsorship	109	129
New Years Eve Sponsorship	46	46
Special Event Sponsorship	70	70
	<b>680</b>	<b>680</b>

Total Contributions and Events Support

**2,972**      **2,867**

Water, Rent and Land Tax

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Water Fixed Charges	710	707
Water Volumetric Charges	362	380
External Rent	65	30
Land Tax	580	585
	<b>1,717</b>	<b>1,702</b>

Remissions and Abatements

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Remission Rates	277	500
Remission Sponsorship & Contribution Agreements	-	13
Remission Waste Disposal Fees	-	100
	<b>277</b>	<b>613</b>

Remissions & Abatements are expected to decrease as the community recory from the Covid-19 pandemic continues. Council still offers flexibility on payment terms and remissions if deemed appropriate and in line with relevant policies.

Council Concessions

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Pensioner Concessions		
Garbage Disposal	317	285
Parking, Off Street	128	119
	<b>445</b>	<b>404</b>

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 loan has been 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 were 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. Interest on the Accelerated Loan Program and the Local Government Loan Program borrowings are fully subsidised by the State Government.

A \$6.0M borrowing scheduled for the 2021/2022 financial year did not proceed. An additional \$6.0M is proposed for 2022/2023.

<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 Actual	-	-	9,000	26,000
2022/2023 Proposed	-	6,000	-	32,000

It is expected that any borrowings that are not subsidised 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 2022/2023.

Council has budgeted for \$16.6M (of Council funded) capital projects in 2022/2023, which is less than previous years due to a significant backlog of works which has accumulated over several years. Council will seek to address this backlog in 2022/2023 and beyond, while allocating funding for additional projects where necessary and appropriate.

	<b>2023</b>	
	<b>\$'000</b>	<b>%</b>
<b>Source of Funds</b>		
Council Funds	16,616	91.11%
Grant Funds	1,621	8.89%
Total Funds	18,237	100.00%
<b>Category</b>		
Renewal and Upgrade	17,138	93.97%
Additions	1,100	6.03%
Total Program	18,237	100.00%

	<b>2023</b>	<b>2022</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	2,864	2,569
Organisational Support	14,547	13,975
Technical & Logistics Support	2,654	3,294
Cultural Facilities	9,291	8,766
Economic Development & Promotion	6,507	6,754
Other Community Amenities	4,178	3,669
Public Order & Safety	775	796
Health	1,378	1,341
Environmental Protection	420	451
Community Development	1,210	1,245
Planning Approvals	2,347	2,453
Building Control	9,666	1,187
Garbage Collection & Disposal	10,740	14,509
Fire Levy	8,739	8,451
Flood Mitigation	3,354	1,492
Cemetery & Crematoria	1,419	1,559
Recreational Facilities	19,857	24,193
Roads & Traffic	5,912	12,083
Street Lighting	1,129	1,158
Street Cleaning	2,661	2,674
Parking Facilities	3,105	5,124
Stormwater Drainage	5,930	2,659
Interest Expense	368	582
Loan Repayments	-	9,000
	<b><u>119,050</u></b>	<b><u>129,984</u></b>
Financed by:		
Operating Revenues (Excluding Capital Revenues)	119,564	113,317
Capital Grants and Contributions	<u>1,621</u>	<u>1,775</u>
Total Operating Revenues	121,185	115,092
Prior Year Funding	-	-
Loan Proceeds (Gross)	<u>6,000</u>	<u>6,000</u>
	<u>127,185</u>	<u>121,092</u>
Net Cash Generated (Expended)	<u><u>8,135</u></u>	<u><u>( 8,892)</u></u>

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

	<b>2023</b>	<b>2022</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>2,864</b>	<b>2,569</b>
Operations Expenditure Other	1,636	1,582
LGAT Contribution	72	72
Election Costs	380	-
Pensioner Concessions-Parking	128	119
Pensioner Concessions-Refuse	317	285
Pensioner Concessions-Waste Levy	62	22
General Rate Remissions	269	489
Capital Expenditure	-	-
Organisational Support	<b>14,547</b>	<b>13,975</b>
Operations Expenditure	13,123	13,300
Capital Expenditure	1,425	675
Technical & Logistics Support	<b>2,654</b>	<b>3,294</b>
Operations Expenditure	1,429	881
Licence Fee Remissions	-	-
Capital Expenditure	1,225	2,413
Cultural Facilities	<b>9,291</b>	<b>8,766</b>
Operations Expenditure Total	7,427	7,284
Capital Expenditure Total	1,863	1,482
Princess Theatre		
Operations Expenditure	383	377
Capital Expenditure	500	225
QVMAG		
Operations Expenditure Other	7,031	6,901
Lease Charge Remissions	-	-
Capital Expenditure Total	1,363	1,257
Auto Museum		
Operations Expenditure Other	13	7
Lease Charge Remissions	-	-
Capital Expenditure	-	-
Economic Development & Promotion	<b>6,507</b>	<b>6,754</b>
Operations Expenditure	6,507	6,634
C.B.D. Rate Remissions	-	-
Capital Expenditure	-	120
Other Community Amenities	<b>4,178</b>	<b>3,669</b>
Operations Expenditure Other	2,674	2,279
Public Toilets (Excl Parks Facilities)	299	300
Lease Charge Remissions	-	-
Capital Expenditure	1,205	1,090

Public Order & Safety	<b>775</b>	<b>796</b>
Operations Expenditure Other	519	541
Pound & RSPCA Funding	256	256
Capital Expenditure	-	-
<b>Health</b>	<b>1,378</b>	<b>1,341</b>
Operations Expenditure Other	1,313	1,274
Immunisations	65	67
Public Health Fee Remissions	-	-
Capital Expenditure	-	-
<b>Environmental Protection</b>	<b>420</b>	<b>451</b>
Operations Expenditure	420	451
Capital Expenditure	-	-
<b>Community Development</b>	<b>1,210</b>	<b>1,245</b>
Operations Expenditure	1,210	1,245
Capital Expenditure	-	-
<b>Planning Approvals</b>	<b>2,347</b>	<b>2,453</b>
Operations Expenditure Other	2,347	2,453
Development Fee Remissions	-	-
Capital Expenditure	-	-
<b>Building Control</b>	<b>9,666</b>	<b>1,187</b>
Operations Expenditure	1,196	1,187
Capital Expenditure	8,470	-
<b>Garbage Collection &amp; Disposal</b>	<b>10,740</b>	<b>14,509</b>
Garbage Collection	6,674	6,195
Hard Goods Collection	60	60
Garbage Collection Rate Remissions	2	2
Garbage Disposal	3,954	2,202
Lease Charge Remissions	-	-
Capital Expenditure	50	6,050
<b>Fire Levy</b>	<b>8,739</b>	<b>8,451</b>
Operations Expenditure	8,734	8,442
Fire Levy Rate Remissions	5	9
Capital Expenditure	-	-
<b>Flood Mitigation</b>	<b>3,354</b>	<b>1,492</b>
Operations Expenditure	1,429	1,492
Capital Expenditure	1,925	-
<b>Cemetery &amp; Crematoria</b>	<b>1,419</b>	<b>1,559</b>
Operations Expenditure	1,264	1,263
Capital Expenditure	155	296

Recreational Facilities	<b>19,857</b>	<b>24,193</b>
Operations Expenditure Total	18,073	20,103
Capital Expenditure Total	1,785	4,090
Swimming Pools		
Operations Expenditure Other	5,290	5,152
Lease Charge Remissions	-	-
Capital Expenditure	175	120
Community Halls		
Operations Expenditure Other	205	207
Waste Disposal Fee Remissions	-	100
Lease Charge Remissions	-	-
Capital Expenditure	300	-
Albert Hall		
Operations Expenditure Other	200	200
Lease Charge Remissions	-	-
Capital Expenditure	-	-
Sporting Grounds		
Operations Expenditure Other	2,426	4,848
Lease & Sponsorship Charge Remissions	-	13
Capital Expenditure	455	345
Parks & Gardens		
Operations Expenditure Other	9,952	9,583
Lease Charge Remissions	-	-
Capital Expenditure	855	3,625
Roads & Traffic	<b>5,912</b>	<b>12,083</b>
Operations Expenditure Other	2,714	2,511
Roads & Bridges Maintenance	3,198	3,437
Capital Expenditure	-	6,135
Street Lighting	<b>1,129</b>	<b>1,158</b>
Operations Expenditure	1,129	1,158
Capital Expenditure	-	-
Street Cleaning	<b>2,661</b>	<b>2,674</b>
Operations Expenditure	2,661	2,674
Capital Expenditure	-	-
Parking Facilities	<b>3,105</b>	<b>5,124</b>
Operations Expenditure Other	2,678	2,879
Park & Ride (Tiger Bus)	342	305
Off-St Parking Fee Remissions	-	-
Capital Expenditure	85	1,940

Stormwater Drainage	<b>5,930</b>	<b>2,659</b>
Operations Expenditure	5,880	2,119
Capital Expenditure	50	540
Interest Expense	<b>368</b>	<b>582</b>
Loan Repayments	-	<b>9,000</b>
Future Works Provision	-	-
	<b><u>119,050</u></b>	<b><u>129,984</u></b>

### **Trading & Major Facilities**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>PARKING FACILITIES</b>		
<b>Income</b>		
Trading & Fee Income	7,423	7,596
Concessions Reinstated	128	119
Other	79	77
	<b><u>7,630</u></b>	<b><u>7,792</u></b>
<b>Expenses</b>		
Operations	3,157	3,311
Depreciation	652	530
Full Cost Attribution	583	571
	<b><u>4,392</u></b>	<b><u>4,412</u></b>
<b>Net Income/(Expenses)</b>	<b><u>3,238</u></b>	<b><u>3,380</u></b>
<b>Capital Expenditure</b>	<b>85</b>	<b>1,940</b>

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>LAUNCESTON WASTE CENTRE</b>		
<b>Income</b>		
Trading & Fee Income	7,429	6,212
Concessions Reinstated	317	285
	<b><u>7,746</u></b>	<b><u>6,497</u></b>
<b>Expenses</b>		
Operations	1,195	955
Rehabilitation Interest	50	50
Depreciation	1,558	1,517
Full Cost Attribution	240	234
	<b><u>3,043</u></b>	<b><u>2,756</u></b>
<b>Net Income/(Expenses)</b>	<b><u>4,703</u></b>	<b><u>3,741</u></b>
<b>Capital Expenditure</b>	<b>50</b>	<b>6,050</b>

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>QUEEN VICTORIA MUSEUM and ART GALLERY</b>		
<b>Income</b>		
Trading & Fee Income	394	486
Grants & Donations	1,761	1,667
	<b>2,155</b>	<b>2,153</b>
<b>Expenses</b>		
Operations	7,031	6,901
Depreciation	863	804
Full Cost Attribution	375	366
	<b>8,269</b>	<b>8,071</b>
<b>Net Income/(Expenses)</b>	<b>( 6,114)</b>	<b>( 5,918)</b>
<b>Capital Expenditure</b>	<b>1,363</b>	<b>1,257</b>

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>LAUNCESTON AQUATIC CENTRE</b>		
<b>Income</b>		
Trading & Fee Income	4,698	4,445
	<b>4,698</b>	<b>4,445</b>
<b>Expenses</b>		
Operations	5,230	5,093
Depreciation	956	893
Full Cost Attribution	172	168
	<b>6,358</b>	<b>6,154</b>
<b>Net Income/(Expenses)</b>	<b>( 1,660)</b>	<b>( 1,709)</b>
<b>Capital Expenditure</b>	<b>175</b>	<b>120</b>

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>YORK PARK and INVERESK PRECINCT</b>		
<b>Income</b>		
Trading & Fee Income	963	2,128
Other	69	68
	<b>1,032</b>	<b>2,196</b>
<b>Expenses</b>		
Operations	1,369	4,190
Remissions & Abatements	-	13
Depreciation	1,423	1,447
Full Cost Attribution	168	164
	<b>2,960</b>	<b>5,814</b>
<b>Net Income/(Expenses)</b>	<b>( 1,928)</b>	<b>( 3,618)</b>
<b>Capital Expenditure</b>	<b>-</b>	<b>130</b>

	<b>2023</b>	<b>2022</b>
<b>CARR VILLA CEMETERY and CREMATORIA</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Income</b>		
Trading & Fee Income	1,371	1,287
	<b>1,371</b>	<b>1,287</b>
<b>Expenses</b>		
Operations	1,264	1,263
Depreciation	172	156
Full Cost Attribution	74	73
	<b>1,510</b>	<b>1,492</b>
<b>Net Income/(Expenses)</b>	<b>( 139)</b>	<b>( 205)</b>
<b>Capital Expenditure</b>	<b>155</b>	<b>296</b>

	<b>2023</b>	<b>2022</b>
<b>VISITOR INFORMATION CENTRE</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Income</b>		
Trading & Fee Income	196	208
Grants & Donations	-	-
	<b>196</b>	<b>208</b>
<b>Expenses</b>		
Operations	596	530
Depreciation	3	39
Full Cost Attribution	49	48
	<b>648</b>	<b>617</b>
<b>Net Income/(Expenses)</b>	<b>( 452)</b>	<b>( 409)</b>
<b>Capital Expenditure</b>	<b>-</b>	<b>-</b>



## Valuation and Rating Details

	2023	2022
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>	TBA	629,109
<i>Adjusted AAV from 1 July, 2016</i>	TBA	705,489
	<b>Cents/ \$AAV</b>	<b>Cents/ \$AAV</b>
<u>General Rates applied to AAV</u>		
General	TBA	7.0191
Residential	TBA	7.0191
Commercial	TBA	8.1323
Commercial (CBD)	TBA	9.7341
Industrial	TBA	8.1377
Primary Production	TBA	7.8036
Public Service	TBA	8.1323
Quarry and Mining	TBA	6.3568
Sport and Recreation	TBA	8.1323
Vacant (non-use)	TBA	7.1125
<u>Service Rates on behalf of State Fire Commission</u>		
Urban Fire Levy	TBA	1.3980
Lilydale Country Fire District Levy	TBA	0.4202
Rural Fire Levy	TBA	0.3620
<u>Other Rates Charges</u>	<b>\$</b>	<b>\$</b>
Fixed General Rates	TBA	301.50
Fire Levy Minimum Charge	TBA	42.00
<u>Service Charges</u>	<b>\$</b>	<b>\$</b>
Waste Management - per 85 litre bin	148.30	126.10
Waste Management - per 140 litre bin	191.60	169.15
Waste Management - per 240 litre bin	317.40	289.85
State Govt Waste Resource & Recovery Levy - per Property	9.60	0.00
<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	31,740	30,155
Commercial	11,168	10,607
Industrial	3,310	3,165
Public Service	3,255	3,162
Primary Production	1,043	1,000
Quarry and Mining	7	6
Sport and Recreation	275	272
Vacant (non-use)	632	595
General Charge	11,277	10,802
	<u>62,707</u>	<u>59,764</u>

Waste Management Charge	6,561	5,462
CBD Promotional Services	423	543
Budgeted Growth	456	333
	<u>70,147</u>	<u>66,102</u>
Fire Levy	8,734	8,441
Total Rates and Charges	<u><b>78,881</b></u>	<u><b>74,543</b></u>
<u>Rate Remissions</u>	<b>\$'000</b>	<b>\$'000</b>
General	250	492
Fire General	5	8
Total Rate Remissions	<u><b>255</b></u>	<u><b>500</b></u>
<u>CBD Promotional Budget</u>	<b>\$'000</b>	<b>\$'000</b>
Income		
City Rates (Differential Component)	423	543
Expenses		
Operations	564	543
Surplus/(Deficit)	<u><b>( 141)</b></u>	<u><b>-</b></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	TBA	2.7150
Commercial CBD From Commercial	TBA	1.6018
<u>State Fire Commission</u>	<b>\$'000</b>	<b>\$'000</b>
Income		
Fire Levy	8,734	8,441
Interest	22	22
	<u>8,756</u>	<u>8,463</u>
Expenses		
Fire Levy	8,734	8,441
Remissions	5	8
	<u>8,739</u>	<u>8,449</u>
Surplus/(Deficit)	<u><b>17</b></u>	<u><b>14</b></u>

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