

City of Launceston

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

The City of Launceston reviewed its Long Term Financial Plan in December 2020 in response to the impact of the Covid-19 pandemic. Covid-19 presented a significant challenge in both an immediate sense and for the medium to long term. The revision of the Long Term Financial Plan made certain assumptions regarding the ongoing financial impact of Covid-19 and delivers a pathway to underlying operating surplus in the medium term - that is, by 2025/26.

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.

The Proposed Statutory Estimates for 2021/22 forecast an Underlying Deficit of \$7.138M. Including externally funded Capital Grants, an Operating Deficit of \$5.363M is forecast. A rate increase of 3.75% has been budgeted, which is in line with the Council's Long Term Financial Plan. Rate growth of 0.5% has also been forecast in addition to the rate increase for 2021/22.

The Waste Management Charge is proposed to increase by 10.4%, due to rising material recycling facility costs and the increase in an average weight of kerbside waste being collected per bin over the last 12 months. The increase in the weight of kerbside waste being collected is expected to continue.

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.

Fees & Charges have generally increased by 3% and the details are provided in the list of Fees & Charges for 2021/22. It is expected that Fees & Charges revenue will return to pre Covid-19 levels in 2021/22 after a significant reduction in 2020/21.

Interest Revenue is forecast to decrease further in 2021/22, primarily due to the low Official Cash Rate and resultant investment returns on offer. Council has recently approved a diversified approach to investing funds and will be utilising 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 2021/22. In 2020/21 Council budgeted to receive 50% of the normal TasWater dividend. A zero dividend has been assumed for Council's ownership stake in the Launceston Airport Corporation which is consistent with the assumption for 2020/21.

Labour costs have increased as compared to 2020/21 as several employee vacancies were not recruited in 2020/21 but are being budgeted to be filled in 2021/22. Workers Compensation costs have been budgeted to increase in line with industry trends.

Depreciation costs have increased due to various new and upgraded assets and facilities which Council continue to own and operate. Council constantly reviews the appropriateness of asset lives to ensure accuracy of its depreciation expense.

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 \$8.882M is comprised of the forecast underlying deficit of \$7.138M, a substantial Capital Works program of \$23.056M (Council funds), new interest free borrowings of \$6M and the repayment of a \$9M interest free loan to the State Government used to facilitate the revitalisation of the CH Smith site which falls due during 2021/22.

Some significant inclusions in Council's proposed Capital Works program for 2021/22 are:

- Launceston Waste Centre Eastern Extension Capping - \$5,900,000
- Major Road Reconstruction Program - \$3,200,000 (partially grant funded)
- Urban Road Resealing Program - \$1,000,000
- On Street Parking Machine Upgrade - \$1,000,000
- Reimagining the Cataract Gorge \$750,000 (partially grant funded)
- Multi-Storey Car Park Access Management System - \$600,000
- Rural Road Resheeting Program - \$500,000
- Churchill Park Car Park Redevelopment - \$460,000
- Invermay Park Car Park Redevelopment \$450,000
- Footpath Resealing Program - \$450,000
- QVMAG Collection Audit - \$450,000
- Rural Road Resealing Program - \$350,000
- Carr Villa Ash Placement Area - \$170,000

Statements and Schedules

Operating Statement	2022	2021
	\$'000	\$'000
<u>Revenues (Excluding Capital Revenue)</u>		
Rates and Charges	66,102	62,628
Fire Service Levy	8,725	8,310
Fees and Charges	25,707	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>113,606</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	2,868	2,865
Water, Rent and Land Tax	1,698	1,674
Remissions and Abatements	613	2,949
Fire Commission Levy	8,725	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>120,744</u>	<u>116,474</u>
Underlying Operating Surplus (Deficit)	(7,138)	(11,302)
Add Capital Grants and Interest	1,775	11,660
Operating Surplus (Deficit)	<u>(5,363)</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	2022	2021
	\$'000	\$'000
<u>Source of Funds</u>		
Net Cash from Operating Activities	18,949	22,695
Loan Proceeds	6,000	20,000
	<u>24,949</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	9,000	-
	<u>33,831</u>	<u>43,929</u>
 Net Cash Generated (Expended)	<u>(8,882)</u>	<u>(1,234)</u>

Reconciliation of Net Cash from Operating Activities	2022	2021
	\$'000	\$'000
Underlying Operating Surplus (Deficit)	(7,138)	(11,302)
Asset Disposal Loss	200	200
Capital Grants and Contributions	1,775	11,660
Change in Net Assets from Operations	(5,163)	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>18,949</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

	2022	2021
	\$'000	\$'000
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
	5,603	5,267

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

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

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

Electricity and Gas

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

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

	2022	2021
	\$'000	\$'000
<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
	546	546

Internal Service Provision

Launceston Flood Authority	182	182
	182	182

Provision of Services

NTCA	342	330
Business Events Tasmania	50	50
Theatre North	110	110
	502	490

Contributions

L.G.A.T.	72	72
C.B.D. Promotional	544	533
Conference & Business Incentives	31	31
Community & Economic Assistance	231	252
Community Grants	80	80
	958	968

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

2,868 2,866Water, Rent and Land Tax

	2022	2021
	\$'000	\$'000
Water Fixed Charges	707	766
Water Volumetric Charges	380	387
External Rent	30	34
Land Tax	581	487
	<u>1,698</u>	<u>1,674</u>

Remissions and Abatements

	2022	2021
	\$'000	\$'000
Remission Rates	500	2,398
Remission Planning & Development Fees	-	193
Remission Public Health Fees	-	102
Remission Lease Charge	-	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

	2022	2021
	\$'000	\$'000
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, as part of 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.

Loan Schedule Extract	Interest (Net)	Borrowing	Repayment	Balance
	\$000	\$000	\$000	\$000
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.

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

	2022	2021
	\$'000	\$'000
OPERATING and CAPITAL Expenditure Summary		
(Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses)		
Governance	2,579	3,747
Organisational Support	13,965	13,686
Technical & Logistics Support	3,294	2,698
Cultural Facilities	8,765	7,690
Economic Development & Promotion	6,780	6,189
Other Community Amenities	3,668	2,341
Public Order & Safety	796	780
Health	1,341	1,299
Environmental Protection	451	307
Community Development	1,245	1,319
Planning Approvals	2,428	2,205
Building Control	1,187	1,055
Garbage Collection & Disposal	14,509	15,420
Fire Levy	8,734	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	5,122	2,919
Stormwater Drainage	2,659	3,311
Interest Expense	582	1,183
Loan Repayments	9,000	-
Future Works Provision	-	-
	<u>130,263</u>	<u>138,066</u>
Financed by:		
Operating Revenues (Excluding Capital Revenues)	113,606	105,172
Capital Grants and Contributions	<u>1,775</u>	<u>11,660</u>
Total Operating Revenues	115,381	116,832
Prior Year Funding	-	-
Loan Proceeds (Gross)	<u>6,000</u>	<u>20,000</u>
	<u>121,381</u>	<u>136,832</u>
Net Cash Generated (Expended)	<u><u>(8,882)</u></u>	<u><u>(1,234)</u></u>

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

	2022	2021
	\$'000	\$'000
OPERATING and CAPITAL Expenditure Detail		
(Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses)		
Governance	2,579	3,747
Operations Expenditure Other	1,592	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	13,965	13,686
Operations Expenditure	13,290	12,766
Capital Expenditure	675	920
Technical & Logistics Support	3,294	2,698
Operations Expenditure	881	592
Licence Fee Remissions	-	23
Capital Expenditure	2,413	2,083
Cultural Facilities	8,765	7,690
Operations Expenditure Total	7,284	6,423
Capital Expenditure Total	1,482	1,266
Princess Theatre		
Operations Expenditure	376	379
Capital Expenditure	225	-
QVMAG		
Operations Expenditure Other	6,901	6,027
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	6,780	6,189
Operations Expenditure	6,660	6,089
C.B.D. Rate Remissions	-	100
Capital Expenditure	120	-

Other Community Amenities	3,668	2,341
Operations Expenditure Other	2,278	1,826
Public Toilets (Excl Parks Facilities)	300	289
Lease Charge Remissions	-	11
Capital Expenditure	1,090	215
Public Order & Safety	796	780
Operations Expenditure Other	541	511
Pound & RSPCA Funding	256	269
Capital Expenditure	-	-
Health	1,341	1,299
Operations Expenditure Other	1,274	1,153
Immunisations	67	67
Public Health Fee Remissions	-	79
Capital Expenditure	-	-
Environmental Protection	451	307
Operations Expenditure	451	307
Capital Expenditure	-	-
Community Development	1,245	1,319
Operations Expenditure	1,245	1,319
Capital Expenditure	-	-
Planning Approvals	2,428	2,205
Operations Expenditure Other	2,428	2,012
Development Fee Remissions	-	193
Capital Expenditure	-	-
Building Control	1,187	1,055
Operations Expenditure	1,187	1,055
Capital Expenditure	-	-
Garbage Collection & Disposal	14,509	15,420
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	8,734	8,319
Operations Expenditure	8,725	8,310
Fire Levy Rate Remissions	9	9
Capital Expenditure	-	-

Flood Mitigation	1,492	1,385
Operations Expenditure	1,492	1,385
Capital Expenditure	-	-
Cemetery & Crematoria	1,559	1,291
Operations Expenditure	1,263	1,236
Capital Expenditure	296	55
Recreational Facilities	24,192	34,172
Operations Expenditure Total	20,102	19,642
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	9,582	9,563
Lease Charge Remissions	-	75
Capital Expenditure	3,625	4,095
Roads & Traffic	12,083	23,121
Operations Expenditure Other	2,511	2,494
Roads & Bridges Maintenance	3,437	3,297
Capital Expenditure	6,135	17,330
Street Lighting	1,158	1,178
Operations Expenditure	1,158	1,178
Capital Expenditure	-	-
Street Cleaning	2,674	2,451
Operations Expenditure	2,674	2,451
Capital Expenditure	-	-

Parking Facilities	5,122	2,919
Operations Expenditure Other	2,877	2,548
Park & Ride (Tiger Bus)	305	259
Off-St Parking Fee Remissions	-	82
Capital Expenditure	1,940	30
Stormwater Drainage	2,659	3,311
Operations Expenditure	2,119	1,811
Capital Expenditure	540	1,500
Interest Expense	582	1,183
Loan Repayments	9,000	-
Future Works Provision	-	-
	<u>130,263</u>	<u>138,066</u>

Trading & Major Facilities

	2022	2021
	\$'000	\$'000
PARKING FACILITIES		
Income		
Trading & Fee Income	7,596	5,169
Concessions Reinstated	119	161
Other	77	77
	7,792	5,407
Expenses		
Operations	3,309	2,977
Remissions & Abatements	-	82
Depreciation	530	446
Full Cost Attribution	571	571
	4,410	4,076
Net Income/(Expenses)	3,382	1,331
Capital Expenditure	1,940	30

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

	2022	2021
QUEEN VICTORIA MUSEUM and ART GALLERY	\$'000	\$'000
Income		
Trading & Fee Income	372	261
Grants & Donations	1,780	1,685
	<u>2,152</u>	<u>1,946</u>
Expenses		
Operations	6,901	6,027
Remissions & Abatements	-	2
Depreciation	804	962
Full Cost Attribution	366	366
	<u>8,071</u>	<u>7,357</u>
Net Income/(Expenses)	<u>(5,919)</u>	<u>(5,411)</u>
Capital Expenditure	1,257	1,266

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

	2022	2021
YORK PARK and INVERESK PRECINCT	\$'000	\$'000
Income		
Trading & Fee Income	2,128	2,032
Other	68	68
	<u>2,196</u>	<u>2,100</u>
Expenses		
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>
Net Income/(Expenses)	<u>(3,618)</u>	<u>(3,410)</u>
Capital Expenditure	580	3,280

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

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

Valuation and Rating Details

	2022	2021
The Assessed Annual Value (AAV) upon which the Estimates are calculated:	\$'000	\$'000
<i>Based on values from 1st July, 2016</i>	TBA	629,109
<i>Adjusted AAV from 1 July, 2016</i>	TBA	696,068
<u>General Rates applied to AAV</u>	Cents/ \$AAV	Cents/ \$AAV
General	TBA	6.7654
Residential	TBA	6.7654
Commercial	TBA	7.8384
Commercial (CBD)	TBA	9.3823
Industrial	TBA	7.8436
Primary Production	TBA	7.5215
Public Service	TBA	7.8384
Quarry and Mining	TBA	6.1270
Sport and Recreation	TBA	7.8384
Vacant (non-use)	TBA	6.8554
<u>Service Rates on behalf of State Fire Commission</u>		
Urban Fire Levy	TBA	1.3958
Lilydale Country Fire District Levy	TBA	0.3781
Rural Fire Levy	TBA	0.3364
<u>Other Rates Charges</u>	\$	\$
Fixed General Rates	TBA	290.60
Fire Levy Minimum Charge	TBA	41.00
<u>Service Charges</u>	\$	\$
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>	\$'000	\$'000
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	<u>10,802</u>	<u>10,363</u>
	59,764	56,821
Waste Management Charge	5,462	4,967
CBD Promotional Services	546	533
Budgeted Growth	<u>330</u>	<u>307</u>
	66,102	62,628
Fire Levy	<u>8,725</u>	<u>8,310</u>
Total Rates and Charges	<u>74,827</u>	<u>70,938</u>
<u>Rate Remissions</u>	\$'000	\$'000
General	492	2,290
C.B.D.	-	100
Fire General	<u>8</u>	<u>8</u>
Total Rate Remissions	<u>500</u>	<u>2,398</u>
<u>CBD Promotional Budget</u>	\$'000	\$'000
Income		
City Rates (Differential Component)	546	533
Expenses		
Operations	<u>546</u>	<u>533</u>
Surplus/(Deficit)	<u>-</u>	<u>-</u>
<u>Variation in General Rate (cents per \$AAV)</u>	Cents/ \$AAV	Cents/ \$AAV
Commercial CBD From Residential	TBA	2.6169
Commercial CBD From Commercial	TBA	1.5439

<u>State Fire Commission</u>	\$'000	\$'000
Income		
Fire Levy	8,725	8,310
Interest	22	16
	<u>8,747</u>	<u>8,326</u>
Expenses		
Fire Levy	8,725	8,310
Remissions	8	9
	<u>8,733</u>	<u>8,319</u>
Surplus/(Deficit)	<u>14</u>	<u>7</u>

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