

City of Launceston

Statutory Estimates Year Ending 30 June 2025

The City of Launceston operates as a large and diverse organisation, dedicated to delivering a balanced budget that upholds both current day affordability and intergenerational equity. With a substantial annual budget and a workforce of 617 employees, the City of Launceston strives to meet the expectations of its community by providing high quality services and facilities.

The Proposed Statutory Estimates for 2024/2025 forecasts an Underlying Deficit of \$0.621m. Including externally funded Capital Grants of \$2.556m and the \$5.000m contribution to the Tamar Estuary River Health Action Plan (TERHAP), an Operating Deficit of \$3.065m is forecast.

The Council regularly reviews its Long Term Financial Plan with a view to maintaining a small underlying surplus annually.

The Council has budgeted for a general rate increase of 4.50% in 2024/2025, in line with the Council's Long Term Financial Plan along with 0.75% of growth in the rating base.

The City of Launceston's annual budget, exceeding \$140 million, is a critical aspect of its operations. This substantial financial allocation enables the City to undertake and sustain a wide variety of projects and services. It is essential that the budget strikes a balance between meeting community expectations and maintaining fiscal responsibility.

The Council is facing rising costs of materials and other expenses, which have exceeded the proposed 4.50% rate increase for 2024/2025, however, the Council has decided not to transfer the full burden of these cost increases to the ratepayers during this period. Instead, the Council plans to address the issue of rising costs and maintaining financial sustainability by implementing more gradual rate increases and conducting level of service reviews, in line with the Long Term Financial Plan.

The Council's decision indicates a commitment to long term financial sustainability and a consideration for the well-being of ratepayers. By implementing gradual rate increases and conducting service reviews, the Council aims to strike a balance between providing quality services and managing the financial challenges posed by increasing costs.

The Council has a significant and varied Capital Works program for 2024/2025 of \$26.9m.

Some significant inclusions in the Capital Works program are;

- \$1 million for the restoration of City Park's popular St John Hart Conservatory
- \$300,000 for upgrades at the Royal Park Skate Park
- \$1.4 million for the second stage of restoration works on the Cataract Gorge's Alexandra Suspension Bridge
- \$700,000 for the NTCA master plan redevelopment project
- \$4.9 million for road resealing and resheeting
- \$1.9 million for improvements to parks and play spaces
- \$600,000 for footpath renewals and;
- \$1 million for a new Northern Gateway project aimed at welcoming visitors to the city.
- \$1.8 million for the Invermay Road/Lindsay Street Traffic Signals
- \$915,000 for the continued work on the Princess Theatre and Earl Arts Centre Masterplan

The Waste Management Charge continues to recover the cost of providing the service of collection, disposal and processing of landfill, recycling and FOGO (Food Organics and Garden Organics) within the municipality and at the Launceston Waste Centre.

While disposal and collection cost are increasing, these have been offset by a decrease in recycling processing costs. The Waste Management Charges will remain the same as in 2023/2024 at;

- 85 litre bin \$170.00
- 140 litre bin \$215.00
- 240 litre bin \$368.00

Under the State Government Waste and Resource Recovery Act 2022 (Tas) a levy of \$44.88 per tonne (includes annual indexation) must be collected by Council for any waste disposed to Council operated landfill facilities. The average tonnage of waste disposed of per property that receives the kerbside waste service is 0.49 tonne per annum and as a result the Council needs to recover \$22.05 per property to offset this levy, an increase of \$11.55 from the prior year. The increase is due to the levy, as determined by the State Government, increasing from \$21.36 to \$44.88 per tonne.

This levy will be shown on rates notices as a separate line as the 'State Government Waste Levy (Offset)' at an amount of \$22.05 per property that receives a kerbside waste service in 2024/2025.

Fees and Charges have generally increased by 3% in line with Council's Long Term Financial Plan. Details are provided in the list of Fees and Charges for 2024/2025 which were approved by Council at its Meeting held on 4 April 2024. Annual Hobart CPI to December 2023 was 3.3%, with most fees increasing by less than this.

Interest Revenue is expected to remain strong, when compared with recent years, due to the forecasted Official Cash Rate and resultant investment returns on offer in line with Council's Investment Policy and Strategy. The Council continually monitors investment returns on offer and will continue to utilise Green Deposits for a percentage of the Council's cash holdings.

A full TasWater dividend, and additional repayment of dividends not paid at the height of the pandemic has been budgeted for. The Council has budgeted for a dividend of \$500,000 from its ownership stake in the Launceston Airport Corporation based on dividends received in 2023/2024 and future projected earnings information.

Labour costs have increased as compared to the previous year, as a salary increase has been included for a new proposed Enterprise Agreement along with the addition of new roles within the organisation. Workers Compensation costs have been budgeted to increase in line with industry trends.

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 assets of the Council 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. As the price of consumables and inputs into the Council's assets increase, driving up the value of these assets, depreciation is expected to increase in line with these external factors.

Statements and Schedules

Operating Statement	2025	2024
	\$'000	\$'000
<u>Revenues (Excluding Capital Revenue)</u>		
Rates and Charges	78,973	74,568
Fire Service Levy	9,219	8,977
Statutory Fees and Fines	5,408	5,440
User Fees	28,704	25,404
Grants and Contributions - Subsidised Loans Interest	94	278
Grants and Contributions - Other	7,851	7,590
Interest Earnings	5,537	4,946
Investments	3,769	3,269
Bequests and Donations	120	120
Other Income	2,204	999
	<u>141,879</u>	<u>131,591</u>
<u>Expenses</u>		
Labour	55,974	53,418
Materials and Services	29,178	22,146
Depreciation	26,291	27,182
Administrative	6,463	6,165
Combined Drainage - TasWater	1,688	1,657
Electricity and Gas	2,853	2,793
Contributions and Events Support	2,706	3,024
Water, Rent and Land Tax	2,296	2,044
Remissions and Abatements	407	300
Fire Commission Levy	9,219	8,977
State Government Waste Levy (Offset)	4,532	2,179
Interest Expense - Subsidised Loans	94	278
Interest Expense - Leases	4	2
Amortised Rehabilitation	100	50
Asset Disposal Loss	695	695
	<u>142,500</u>	<u>130,910</u>
Underlying Operating Surplus (Deficit)	(621)	681
Capital Grants and Interest	2,556	1,413
TERHAP Contribution	(5,000)	(4,500)
Operating Surplus (Deficit)	<u>(3,065)</u>	<u>(2,406)</u>

Minor difference to Funds (Cash) Statement arise from rounding.

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

Funds (Cash) Statement

	2025	2024
	\$'000	\$'000
<u>Source of Funds</u>		
Net Cash from Operating Activities	24,023	25,521
Loan Proceeds	-	6,000
	<u>24,023</u>	<u>31,521</u>
<u>Application of Funds</u>		
Capital Expenditure		
Council Funds	24,355	19,223
External Funds	2,556	1,413
	<u>26,911</u>	<u>20,636</u>
Loan Repayments		
Standard Loans	-	-
ALGCP Loans	6,000	20,000
	<u>32,911</u>	<u>40,636</u>
Net Cash Generated (Expended)	<u>(8,888)</u>	<u>(9,115)</u>

**Reconciliation of Net Cash
from Operating Activities**

	2025	2024
	\$'000	\$'000
Underlying Operating Surplus (Deficit)	(621)	681
TERHAP Contribution	(5,000)	(4,500)
Asset Disposal Loss	695	695
Capital Grants and Contributions	2,556	1,413
Change in Net Assets from Operations	<u>(2,370)</u>	<u>(1,711)</u>
Depreciation and Amortisation		
Infrastructure	17,772	18,315
Buildings	4,248	4,691
Plant and Equipment	3,863	3,817
Data Systems	410	359
Amortised Rehabilitation	100	50
Net Cash from Operating Activities	<u>24,023</u>	<u>25,521</u>

Income Analysis

Rates and Charges

Council has budgeted for an overall rates budget increase of 4.50% in line with our Long Term Financial Plan, along with 0.75% growth in the rating base. The effect on individual properties will vary depending on the Assessed Annual Value.

Fire Service Levy

The Fire Service Levy is collected by Council on behalf of the State Fire Commission. The total contribution to be collected is advised annually by the Tasmanian Fire Service.

Statutory Fees and Fines

Fees & Charges have generally increased by 3% and details are provided in the list of Fees and Charges for 2024/2025.

User Fees

User Fees have generally increased by 3% in line with our Long Term Financial Plan and details are provided in the list of Fees and Charges for 2024/2025.

Fees for the Tasmanian Government Landfill Levy are budgeted in this line item.

Grants and Contributions

Operational Grants and Contributions are received for a variety of programs across Council. Most grants and contributions received will have a corresponding budget for expenditure in the same financial year.

Interest Earnings

Interest revenue is based on the expected Official Cash Rate and resultant investment returns. Council continually monitors investment returns on offer, and will also utilise Green Deposits for a percentage of Council's cash holdings within the parameters of Council's Investment Policy & Strategy.

Investments

A full TasWater dividend plus an additional amount under a schedule of payments to compensate for dividends not paid at the height of the pandemic has been budgeted. Council also receives a dividend from its ownership stake in the Launceston Airport Corporation.

Bequests and Donations

Bequests received by the Queen Victoria Museum and Art Gallery .

Other Income

Other income includes such as Rent, Sponsorship and Recycling Revenue and other miscellaneous items.

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 trends.

An increase of 3.50%, in line with Council's Enterprise Agreement, has been budgeted for staff salaries.

Materials and Services

These costs relate to the operation and maintenance of the Council's facilities; they include consumables such as fuel and utilities, support and contributions for community events and regional bodies, administrative costs (insurance, printing, postage etc) plant, contractors and materials.

Council has seen significant cost escalations with regards to many of these costs when preparing the 2024/2025 budget and has sought to minimise the impact on ratepayers where possible.

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.

As the price of Council assets increase in line with inflationary pressures and an annual revaluation cycle, depreciation is expected to increase in line with these factors.

University of Tasmania Stadium has been classified as being 'held for sale' following Council's decision to negotiate transfer of ownership to the Tasmanian Government, therefore no depreciation has been budgeted for the associated assets.

<u>Administrative</u>	2025	2024
	\$'000	\$'000
General Administration	953	853
Advertising and Promotion	222	223
Computer and Communications	597	556
Election Expense and Roll Maintenance	30	280
Expert Advice	743	714
Insurance (Excludes Workers Comp)	1,566	1,253
Maintenance	223	226
Payment Fees and Debt Recovery	454	456
Postage, Printing and Stationery	358	369
Councillors	652	616
Audit Fees	146	119
Vehicles	518	501
	6,462	6,166

General Administration includes a range of expenses including committee costs, bank fees, security services and safety services etc.

<u>TasWater</u>	2025	2024
	\$'000	\$'000
Combined Drainage		
Operating Cost Contribution	928	897
Capital Contribution Provision	760	760
	1,688	1,657
Tamar Estuary River Health Action Plan Contribution	5,000	4,500
	6,688	6,157

Contributions have been budgeted based on advice from TasWater. Council's contribution to the TERHAP is \$5.000M in 2024/2025 which is the final instalment of an \$11.000M commitment over three years. This has been excluded from Council's underlying result. Payments of \$1.500M in 2022/2023 and \$4.500M in 2023/2024 have been made to the TERHAP.

<u>Electricity and Gas</u>	2025	2024
	\$'000	\$'000
Utilities Gas	177	170
Utilities Electricity	2,676	2,624
	2,853	2,794

Electricity & Gas costs are budgeted based on historical levels of usage and pricing based on Council's energy supply contract.

<u>Contributions and Events Support</u>	2025	2024
	\$'000	\$'000
<u>Regional Cooperation</u>		
Northern Tasmania Development Corp	215	208
Environment & Sustainability	27	26
Tamar Region NRM	206	142
NRM North	88	71
Tourism Northern Tasmania Inc	170	170
	706	617
<u>Internal Service Provision</u>		
Launceston Flood Authority	188	182
	188	182
<u>Provision of Services</u>		
NTCA	-	400
Business Events Tasmania	25	50
Theatre North	128	124
	153	574
<u>Contributions</u>		
L.G.A.T.	81	79
C.B.D. Promotional	564	564
Conference & Business Incentives	16	15
Community & Economic Assistance	223	218
Community Grants	80	80
	964	956
<u>Events Support</u>		
Small Signature Event Sponsorship	20	20
Major Event Sponsorship	185	185
Signature Event Sponsorship	200	200
Small Event Sponsorship	100	100
New Years Eve Sponsorship	46	46
Special Event Sponsorship	70	70
Partnership Agreements Sponsorship	75	75
	696	696
Total Contributions and Events Support	2,707	3,025

Contributions & Regional Cooperation funding is based on the individual various agreements Council has with its regional partners and bodies.

Council assesses and allocates funding for event support and community grants throughout the year from the overall pool of funding allocated.

Council previously made a cash contribution for the third party operation of the NTCA facility. Council has taken over the operation of the precinct and the associated cost is included in relevant Materials & Services and Labour budgets.

<u>Water, Rent and Land Tax</u>	2025	2024
	\$'000	\$'000
Water Fixed Charges	896	800
Water Volumetric Charges	448	414
External Rent	110	82
Land Tax	842	748
	2,296	2,044

<u>Remissions and Abatements</u>	2025	2024
	\$'000	\$'000
Remission Rates	407	300
	407	300

Council policies determine the eligibility for remissions and abatements of rates, fees and other revenues. A number of properties are eligible for rates remissions on charitable grounds, with the revenue and remission both budgeted.

Fire Commission Levy

The Fire Service Levy is collected by Council on behalf of the State Fire Commission. The total contribution to be collected is advised annually by the Tasmanian Fire Service.

State Government Waste Levy

Under the State Government Waste and Resource Recovery Act 2022 (Tas) a levy of \$44.88 per tonne (includes annual indexation) must be collected by Council for any waste disposed to Council operated landfill facilities.

Interest 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 the Council.

Asset Disposal Loss

Non-cash expense relating to existing Council assets. Budgets are based on historical costs and Council's Long Term Financial Plan and Strategic Asset Management Plan.

<u>Council Concessions</u>	2025	2024
	\$'000	\$'000
Pensioner Concessions		
Environmental Protection	5	-
Garbage Disposal	629	542
Parking, Off Street	131	127
	765	669

Garbage Disposal concessions have increased with the increase in charges at the Launceston Waste Centre. The Council provides a range of other concessions through its fee structures.

Debt Levels

\$6.000M was borrowed with a five year repayment term in the 2019/2020 financial year for a property purchase under the Accelerated Loan Program. This loan is due for repayment in 2024/2025.

In 2020/2021 two loans of \$10.000M each with a three year repayment term were borrowed under the Tasmanian Government Local Government Loan Program as part of the Covid-19 Stimulus Package. This money was used for both Capital and Operational purposes.

Interest on both the Accelerated Loan Program and the Local Government Loan Program borrowings are fully subsidised by the State Government.

A \$6.000M borrowing scheduled for the 2023/2024 financial year did not proceed.

Council has the capacity to repay all debts as they fall due and will be debt free by 30 June 2025 based on the proposed Loan Schedule.

Loan Schedule Extract	Interest (Net) \$000	Borrowing \$000	Repayment \$000	Balance \$000
2019/2020 Actual	-	6,000	-	15,000
2020/2021 Actual	-	20,000	-	35,000
2021/2022 Actual	-	-	9,000	26,000
2022/2023 Actual	-	-	-	26,000
2023/2024 Actual	-	-	20,000	6,000
2024/2025 Proposed	-	-	6,000	-

Capital Works Program

The following table provides an extract from the Capital Works Program. Council has budgeted \$24.355M for Council funded Capital projects in 2024/2025. Council seeks to prioritise the renewal and upgrade of existing assets based on asset data and in line with the Strategic Asset Management Plan. 92.31% of Capital funding being has been allocated to the renewal and upgrade of existing assets.

	2025 \$'000	%
Source of Funds		
Council Funds	24,355	90.50%
Grant Funds	2,556	9.50%
Total Funds	26,911	100.00%
Category		
Renewal and Upgrade	24,841	92.31%
Additions	2,070	7.69%
Total Program	26,911	100.00%

The Detailed Capital Works program for 2024/25 can be found on Council's website.

	2025	2024
	\$'000	\$'000
OPERATING and CAPITAL Expenditure Summary		
(Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses)		
Governance	3,058	3,002
Organisational Support	15,463	16,954
Technical & Logistics Support	3,769	3,042
Cultural Facilities	10,365	10,207
Economic Development & Promotion	8,146	6,673
Other Community Amenities	4,145	2,978
Public Order & Safety	835	798
Health	1,578	1,455
Environmental Protection	939	513
Community Development	1,981	1,237
Planning Approvals	3,098	2,525
Building Control	1,352	1,247
Garbage Collection & Disposal	14,633	11,680
Fire Levy	9,225	8,982
Flood Mitigation	1,423	1,429
Cemetery & Crematoria	1,603	1,458
Recreational Facilities	31,376	25,211
Roads & Traffic	18,644	13,116
Street Lighting	1,238	1,119
Street Cleaning	3,251	3,170
Parking Facilities	3,529	3,492
Stormwater Drainage	7,580	7,550
Interest Expense	94	278
Loan Repayments	6,000	20,000
	<u>153,325</u>	<u>148,116</u>
Financed by:		
Operating Revenues (Excluding Capital Revenues)	141,879	131,591
Capital Grants and Contributions	<u>2,556</u>	<u>1,413</u>
Total Operating Revenues	144,435	133,004
Gross Loan Proceeds	<u>-</u>	<u>6,000</u>
	<u>144,435</u>	<u>139,004</u>
Net Cash Generated (Expended)	<u><u>(8,890)</u></u>	<u><u>(9,112)</u></u>

Minor differences to Funds (Cash) Statement are a result of rounding.

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

	2025	2024
	\$'000	\$'000
OPERATING and CAPITAL Expenditure Detail		
(Excluding Non-Cash Expenses - Depreciation and Asset Disposal Losses)		
Governance	3,058	3,002
Operations Expenditure Other	1,814	1,713
LGAT Contribution	81	79
Election Costs	-	250
Pensioner Concessions-Parking	131	127
Pensioner Concessions-Refuse	484	470
Pensioner Concessions-Waste Levy	150	72
General Rate Remissions	399	292
Capital Expenditure	-	-
Organisational Support	15,463	16,954
Operations Expenditure	15,133	15,604
Capital Expenditure	330	1,350
Technical & Logistics Support	3,769	3,042
Operations Expenditure	1,908	1,315
Capital Expenditure	1,861	1,727
Cultural Facilities	10,365	10,207
Operations Expenditure Total	8,564	7,822
Capital Expenditure Total	1,800	2,385
Princess Theatre		
Operations Expenditure	444	417
Capital Expenditure	915	1,200
QVMAG		
Operations Expenditure	8,101	7,389
Capital Expenditure	885	1,185
Auto Museum		
Operations Expenditure	19	16
Capital Expenditure	-	-
Economic Development & Promotion	8,146	6,673
Operations Expenditure	7,086	6,558
Capital Expenditure	1,060	115
Other Community Amenities	4,145	2,978
Operations Expenditure Other	2,395	1,620
Public Toilets (Excl Parks Facilities)	300	298
Capital Expenditure	1,450	1,060
Public Order & Safety	835	798
Operations Expenditure Other	602	557
Pound & RSPCA Funding	233	241
Capital Expenditure	-	-

Health	1,578	1,455
Operations Expenditure Other	1,508	1,387
Immunisations	70	68
Capital Expenditure	-	-
Environmental Protection	939	513
Operations Expenditure	939	513
Capital Expenditure	-	-
Community Development	1,981	1,237
Operations Expenditure	1,981	1,237
Capital Expenditure	-	-
Planning Approvals	3,098	2,525
Operations Expenditure	3,098	2,525
Capital Expenditure	-	-
Building Control	1,352	1,247
Operations Expenditure	1,352	1,247
Capital Expenditure	-	-
Garbage Collection & Disposal	14,633	11,680
Garbage Collection	7,927	7,657
Hard Goods Collection	63	60
Garbage Collection Rate Remissions	2	2
Garbage Disposal	5,732	3,481
Capital Expenditure	910	480
Fire Levy	9,225	8,982
Operations Expenditure	9,218	8,978
Fire Levy Rate Remissions	6	5
Capital Expenditure	-	-
Flood Mitigation	1,423	1,429
Operations Expenditure	1,423	1,429
Capital Expenditure	-	-
Cemetery & Crematoria	1,603	1,458
Operations Expenditure	1,468	1,368
Capital Expenditure	135	90
Recreational Facilities	31,376	25,211
Operations Expenditure Total	24,212	19,172
Capital Expenditure Total	7,165	6,039

Swimming Pools		
Operations Expenditure	5,725	5,466
Capital Expenditure	250	440
Community Halls		
Operations Expenditure	248	236
Capital Expenditure	525	550
Albert Hall		
Operations Expenditure	168	145
Capital Expenditure	-	-
Sporting Grounds		
Operations Expenditure	5,935	2,267
Capital Expenditure	1,930	300
Parks & Gardens		
Operations Expenditure	12,135	11,059
Capital Expenditure	4,460	4,749
Roads & Traffic	18,644	13,116
Operations Expenditure Other	3,227	3,428
Roads & Bridges Maintenance	3,567	3,293
Capital Expenditure	11,850	6,395
Street Lighting	1,238	1,119
Operations Expenditure	1,238	1,119
Capital Expenditure	-	-
Street Cleaning	3,251	3,170
Operations Expenditure	3,251	3,170
Capital Expenditure	-	-
Parking Facilities	3,529	3,492
Operations Expenditure Other	3,244	3,095
Park & Ride (Tiger Bus)	285	258
Capital Expenditure	-	140
Stormwater Drainage	7,580	7,550
Operations Expenditure	7,230	6,695
Capital Expenditure	350	855
Interest Expense	94	278
Loan Repayments	6,000	20,000
	<u>153,325</u>	<u>148,116</u>

Trading & Major Facilities

	2025	2024
PARKING FACILITIES	\$'000	\$'000
Income		
Trading & Fee Income	8,827	8,174
Concessions Reinstated	131	127
Other	64	62
	9,022	8,363
Expenses		
Operations	3,565	3,384
Depreciation	742	728
Full Cost Attribution	617	599
	4,924	4,711
Net Income/(Expenses)	4,098	3,652
Capital Expenditure	-	140

	2025	2024
LAUNCESTON WASTE CENTRE	\$'000	\$'000
Income		
Trading & Fee Income	9,534	9,180
Concessions Reinstated	479	470
	10,013	9,650
Expenses		
Operations	2,539	1,737
Rehabilitation Interest	100	50
Depreciation	2,285	1,822
Full Cost Attribution	256	248
	5,180	3,857
Net Income/(Expenses)	4,833	5,793
Capital Expenditure	910	480

	2025	2024
QUEEN VICTORIA MUSEUM and ART GALLERY	\$'000	\$'000
Income		
Trading & Fee Income	722	458
Grants & Donations	2,031	1,963
	2,753	2,421
Expenses		
Operations	8,101	7,389
Depreciation	1,243	1,078
Full Cost Attribution	400	388
	9,744	8,855
Net Income/(Expenses)	(6,991)	(6,434)
Capital Expenditure	885	1,185

	2025	2024
LAUNCESTON AQUATIC CENTRE	\$'000	\$'000
Income		
Trading & Fee Income	4,940	4,790
	4,940	4,790
Expenses		
Operations	5,610	5,344
Depreciation	1,154	1,118
Full Cost Attribution	184	178
	6,948	6,640
Net Income/(Expenses)	(2,008)	(1,850)
Capital Expenditure	210	440

	2025	2024
UNIVERSITY OF TASMANIA STADIUM and INVERESK PRECINCT	\$'000	\$'000
Income		
Trading & Fee Income	2,030	957
Other	70	68
	2,100	1,025
Expenses		
Operations	4,353	774
Depreciation	230	1,629
Full Cost Attribution	173	168
	4,756	2,571
Net Income/(Expenses)	(2,656)	(1,546)
Capital Expenditure	-	-
<p>A full year budget has been assumed for 2024/2025, as the Stadium transfer is still in progress at 30 June 2024. A partial year budget was approved for 2023/2024.</p> <p>University of Tasmania Stadium has been classified as being 'held for sale' following Council's decision to negotiate transfer of ownership to the Tasmanian Government, therefore no depreciation has been budgeted for the associated assets, hence the decrease in budgeted depreciation costs from the previous year.</p>		

	2025	2024
CARR VILLA CEMETERY and CREMATORIA	\$'000	\$'000
Income		
Trading & Fee Income	1,520	1,450
	1,520	1,450
Expenses		
Operations	1,454	1,355
Depreciation	206	204
Full Cost Attribution	79	77
	1,739	1,636
Net Income/(Expenses)	(219)	(186)
Capital Expenditure	135	90

	2025	2024
VISITOR INFORMATION CENTRE	\$'000	\$'000
Income		
Trading & Fee Income	117	86
Grants & Donations	120	120
	<u>237</u>	<u>206</u>
Expenses		
Operations	651	617
Depreciation	3	3
Full Cost Attribution	52	51
	<u>706</u>	<u>671</u>
Net Income/(Expenses)	<u>(469)</u>	<u>(465)</u>
Capital Expenditure	-	-

Valuation and Rating Details

	2025	2024
The Assessed Annual Value (AAV) upon which the Estimates are calculated:	\$'000	\$'000
<i>Based on values from 1st July, 2023</i>	1,134,078	N/A
<i>Based on values from 1st July, 2016</i>	N/A	663,962
<i>Adjusted AAV from 1st July, 2016</i>	N/A	889,221

A full municipal revaluation has been conducted by the Officer of the Valuer-General's, in line with the statutory valuation program. For rating purposes this will take effect from 1 July 2024.

	Cents/ \$AAV	Cents/ \$AAV
<u>General Rates applied to AAV</u>		
General	5.1441	6.1721
Residential	5.1441	6.1721
Commercial	6.6079	7.3587
Commercial (CBD)	6.9681	8.0842
Industrial	5.9474	6.8145
Primary Production	4.8112	5.8539
Public Service	5.8701	7.3572
Quarry and Mining	3.5544	5.3303
Sport and Recreation	5.4756	7.3832
Vacant (non-use)	4.0103	5.7790
<u>Service Rates on behalf of State Fire Commission</u>		
Urban Fire Levy	0.9548	1.1795
Lilydale Country Fire District Levy	0.2481	0.3100
Rural Fire Levy	0.2279	0.3000
<u>Other Rates Charges</u>	\$	\$
Fixed General Rates	340.90	326.80
Fire Levy Minimum Charge	49.00	48.00
<u>Service Charges</u>	\$	\$
Waste Management - per 85 litre bin	170.00	170.00
Waste Management - per 140 litre bin	215.00	215.00
Waste Management - per 240 litre bin	368.00	368.00

As of the 2016/2017 year the 85 litre bin is no longer available

<u>Rates and Charges Summary</u>	\$'000	\$'000
General Rate		
Residential	35,756	33,692
Commercial	12,414	11,732
Industrial	3,800	3,479
Public Service	3,799	3,423
Primary Production	1,180	1,098
Quarry and Mining	8	7
Sport and Recreation	304	287
Vacant (non-use)	626	641
General Charge	<u>12,456</u>	<u>11,873</u>
	70,343	66,232
Waste Management Charge	7,970	7,564
CBD Promotional Services	154	295
Budgeted Growth	<u>506</u>	<u>477</u>
	78,973	74,568
Fire Levy	<u>9,219</u>	<u>8,977</u>
Total Rates and Charges	<u>88,192</u>	<u>83,545</u>
<u>Rate Remissions</u>	\$'000	\$'000
General	402	295
Fire General	<u>5</u>	<u>5</u>
Total Rate Remissions	<u>407</u>	<u>300</u>
<u>CBD Promotional Budget</u>	\$'000	\$'000
Income		
City Rates (CBD Differential Component)	154	295
General Rates	410	269
Expenses		
Operations	<u>564</u>	<u>564</u>
Surplus/(Deficit)	<u>-</u>	<u>-</u>

Council is phasing out the CBD Commercial Rate over a four year period, with the balance of the contribution to Central Launceston Marketing Inc being funded from General Rates. 2022/2023 was the first year of this transition, with the amount budgeted from General Rates being 75% for 2024/2025.

<u>Variation in General Rate (cents per \$AAV)</u>	Cents/ \$AAV	Cents/ \$AAV
Commercial CBD From Residential	1.8240	1.9121
Commercial CBD From Commercial	0.3602	0.7255
<u>State Fire Commission</u>	\$'000	\$'000
Income		
Fire Levy	9,219	8,977
Interest	10	22
	<hr/>	<hr/>
	9,229	8,999
Expenses		
Fire Levy	9,219	8,977
Remissions	5	5
	<hr/>	<hr/>
	9,224	8,982
Surplus/(Deficit)	<hr/>	<hr/>
	5	17

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