



BUDGET ESTIMATES

2023-24



City of **HOBART**

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Introduction

The Budget Estimates is an important planning and resource tool vital to the ongoing financial sustainability of the City and should be read in conjunction with the City of Hobart Long-Term Financial Management Plan, which forecasts the activities that the City proposes to undertake over the medium to longer term to achieve its strategic objectives and meet community expectations.

The Budget sets out the expected revenue and expenditure for operational, strategic and capital activities for the coming year and also incorporates the City's rating strategies. Pursuant to the *Local Government Act 1993*, the City is required to adopt its Estimates by 31 August each year.

Key aspects of the 2023-24 Budget include:

- An operating budget of \$167.5 million for the delivery of services to the community;
- Total Rates and Charges revenue of \$109.7 million, an increase of \$8.6 million when compared to the 2022-23 Budget;
- A balanced budget with a small forecast surplus of \$500,000;
- A capital works program of \$35 million; and
- The City's debt levels are forecast to reduce by \$10.13 million in 2023-24 to \$39.86 million by the 30 June 2024.

In addition, the State Fire Commission has advised the City under the *Fire Services Act 1979*, the Fire Service Contribution to be collected on behalf of the State Fire Commission for 2023-24 has increased by \$851,000 or 6.36 per cent.

From 1 July 2022, the State Government introduced a state-wide landfill levy pursuant to the *Waste and Resource Recovery Act 2022* on waste disposed to landfill both as a disincentive to landfilling and as a mechanism to fund strategic investment into Tasmania's waste and resource recovery sectors. The City is required to collect this levy and pass it onto the State Government. For 2023-24 the amount to be collected is \$500,000.

Financial Management Indicators

As outlined in the City's Long-Term Financial Management Plan, 10 Financial Management Indicators have been adopted for the purpose of measuring the City's financial sustainability. These are outlined below:

1. Underlying Surplus/Deficit: Indicates the extent to which operational income raised covers operational expenses.
2. Underlying surplus ratio: Indicates the extent to which operational incomes raised cover operational expenses, expressed as a ratio.
3. Net financial liabilities: Indicates what is owed to others less money held, invested, or owed to the City of Hobart.
4. Net financial liabilities ratio: Indicates the extent to which net financial liabilities could be met by operating income.
5. Asset sustainability ratio: Indicates the extent to which assets are replaced as they reach the end of their useful lives.
6. Asset consumption ratio: Provides a measure of the condition of a Council's assets by comparing their age with their replacement cost.
7. Asset renewal funding ratio: Measures the capacity to fund asset replacement requirements.
8. Net interest expense cover ratio: Indicates the extent to which the Council's operating income is committed to meeting the net interest expense.
9. Debt coverage ratio: Indicates the amount of adjusted recurrent income that is used to repay debt and interest charges.
10. Working capital ratio: Measures the Council's ability to meet short-term liabilities with short-term assets.

Based on the 2023-24 Budget Estimates, the City's forecast performance against the 10 Financial Management Indicators targets are listed in Table 1:

Table 1 – Financial Management Indicators

Indicator No:	Description	Original Budget 2022-23	2023-24 Forecast	Target Benchmark
1	Underlying Result (\$'000)	533	500	> \$0
2	Underlying Result Ratio (%)	0.35	0.30	>0%
3	Net Financial Liabilities (\$'000)	(51,060)	(9,006)	0-(50,000)
4	Net Financial Liabilities Ratio (%)	(33.00)	(5.38)	0-(50%)
5	Asset Sustainability Ratio (%)	103.00	34.42	1
6	Asset Consumption Ratio (%)	41.31	41.33	>60%
7	Asset Renewal Funding Ratio (%)	125.00	44.73	90-100%
8	Net Interest Expense Cover Ratio (%)	1.10	0.89	<7%
9	Debt Coverage Ratio (%)	7.45	6.94	0-20%
10	Working Capital	0.8	2.5	≥1

Operating Budget

The City's underlying surplus is forecast to be \$500,000 in 2023-24, which is a \$33,000 decrease when compared to the 2022-23 original budget of \$533,000.

The City's operating result is shown in Table 2.

Table 2 – City of Hobart 2023-24 Operating Budget

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2022-23 Budget
	\$'000	\$'000	\$'000	\$'000
Revenue				
Rates and Charges ¹	101,108	101,276	109,702	8,594
Fire Levy Commission	535	535	569	34
Fines	7,170	7,569	8,320	1,150
Fees and Charges - Car Parks	12,691	12,893	13,562	871
Fees and Charges - On Street Parking	7,200	7,200	7,694	494
Other Fees and Charges	15,752	15,003	15,672	(80)
Operating Grants	3,806	4,505	4,343	537
Interest	248	1,803	1,657	1,409
Rents	3,167	3,167	3,419	252
Tas Water Distributions	2,606	2,606	2,606	....
Total Revenue	154,283	156,558	167,544	13,261
Expenses				
Labour	67,628	68,427	73,074	5,446
Materials and Services	29,414	30,328	34,414	5,000
Energy Costs	2,315	2,315	2,456	141
Finance Costs	2,032	2,032	1,815	(217)
Fire Levy	13,383	13,383	14,234	851
Depreciation	33,428	33,428	35,000	1,572
Asset Write-offs	1,200	1,200	1,200	....
Bad Debts	351	351	351	....
Other Expenses	3,999	4,191	4,500	501
Total Expenses	153,750	155,655	167,044	13,294
Underlying Surplus/(Deficit)	533	903	500	(33)
Capital Items				
Capital Grants	11,575	11,575	10,575	(1,000)
Surplus/(Deficit)	12,108	12,478	11,075	(1,033)

Note 1: Rates and Charges includes the State Government Fire and Waste Levy.

Revenue

Rates and Charges

The Budget Estimates forecast total Rates and Charges revenue of \$109.7 million, an increase of \$8.6 million from the prior year.

Fire Service Contribution

The State Fire Commission has advised the City as required under the *Fire Services Act 1979*, the Fire Service Contribution required to be collected on behalf of the State Fire Commission for 2023-24 has increased by \$851,000 or 6.36 per cent to \$14.2 million.

Waste Management

From 1 July 2022, the State Government introduced a state-wide landfill levy pursuant to the *Waste and Resource Recovery Act 2022* on waste disposed to landfill both as a disincentive to landfilling and as a mechanism to fund strategic investment into Tasmania's waste and resource recovery sectors. The City is required to pay the levy to the State Government under the Act. The levy equates to \$20 per tonne of waste disposed to the City's landfill in the first two years, then \$40 per tonne after two years and \$60 per tonne after a further two years. For 2023-24 the amount to be collected is \$500,000, unchanged from 2022-23 being \$10 for residential properties and \$20 for non-residential properties.

Service charges to provide funding for rehabilitation costs at the McRobies Gully landfill site following completion of land filling were introduced in 2011-12. The amounts are \$10 for residential properties and \$20 for non-residential properties.

The waste management service charge will increase by \$10 for residential properties and \$20 for non-residential properties for 2023-24. A kerbside green waste collection service charge was introduced in 2016-17 for properties meeting certain criteria within the municipal area. In 2019-20 a Food Organics Garden Organics (FOGO) kerbside collection service was introduced to complement the green waste collection service provided to those properties that received a green waste garbage bin. For 2023-24 the cost of the fortnightly FOGO kerbside collection will increase by \$10 from the previous year to \$75.

Stormwater

A Stormwater Removal Service Rate will be re-introduced for 2023-24 after it was removed for 2022-23 under the City's temporary rating strategy adopted to manage the disparity in rate collections arising from the 2021 municipal area property revaluation, which resulted in an overall 29 per cent increase in municipal AAV from the 2019 indexed AAVs. On average, residential AAV increased by 46 per cent and commercial AAV increased by 3 per cent, however, different properties experienced different increases and some properties decreased in value.

Differential Rating Strategy

A differential rating strategy will continue for 2023-24 to ensure the increases in property values resulting from the 2021-22 municipal area revaluation do not continue to cause disparity in rate increase across land uses.

The differential rating strategy will also include a differential general rate for properties used for short stay visitor accommodation and vacant – residential land.

This will ensure owners of residential land used for the commercial purpose of short stay visitor accommodation contribute to the provision of the City's services and facilities that are associated with that commercial use e.g. economic development, tourism, communications and marketing.

For properties identified with a land use of vacant – residential, a differential rating strategy will encourage development of vacant land for housing and other purposes. This will encourage the development of all properties to their full potential thereby stimulating economic growth and development in all areas of the municipal area. This will also assist to discourage the holding of land and ensure vacant land owners contribute an equitable share of the rate burden compared to other types of land owners.

Fire Levy Collection Fee

The 4 per cent collection fee earned by the City for collecting the fire levy on behalf of the State Fire Commission will increase by \$34,000 to \$569,000 in line with the increase in the fire levy payment.

Fines

Penalty unit fee increases are set by State Government for both parking meter and traffic infringements. Fines revenue is forecast to increase by \$1.2 million to \$8.3 million in the 2023-24 Budget Estimates, based on the penalty unit increase and improved staffing levels across the parking function.

Fees and Charges – Car Parks

The City's Fees and Charges – Car Parks have increased by the 2023 Hobart March Quarter CPI, however, fees have been adjusted to enable the efficient management of cash collection. The total revenue from Fees and Charges – Car Parks is forecast to be \$13.6 million in 2023-24.

Fees and Charges – On-Street Parking

On-Street Parking fees have been increased by the 2023 Hobart March Quarter CPI for 2023-24. The estimated revenue in 2023-24 is \$7.7 million.

Other Fees and Charges

Revenue from Other Fees and Charges is expected to reduce slightly to \$15.7 million, a decrease of \$80,000 from the 2022-23 Budget. Further detail of the individual items in Other Fees and Charges is provided in Table 3.

Table 3 – Other Fees and Charges

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2022-23 Budget
	\$'000	\$'000	\$'000	\$'000
Doone Kennedy Hobart Aquatic Centre	6,156	6,120	6,753	597
Landfill Charges	2,065	2,400	2,506	441
Plumbing Compliance fees	504	525	566	62
Tasmanian Travel and Information Centre	207	300	300	93
Customer Services	175	151	151	(24)
Sporting Facility Hire	432	444	471	39
Public health	407	415	400	(7)
Building Compliance Fees	1,855	1,232	1,200	(655)
Roads Policy and Management	94	97	97	3
Salamanca Market	16	15	26	10
External Services	342	322	322	(20)
Development Appraisal Fees	334	348	354	20
Stormwater maintenance	211	219	100	(111)
Other ¹	2,953	2,415	2,425	(528)
Total Other Fees and Charges	15,751	15,003	15,671	(80)

Note 1: Other includes revenue items such as hall hire and animal registrations.

Operating Grants

Operating Grants total \$4.3 million, mainly comprising of \$3.2 million from the Australian Government Financial Assistance Grants (FAGs), \$695,000 for the Sparking Conversations Igniting Action Grant and other grants totalling \$488,000.

Capital Grants include \$5.6 million for the Doone Kennedy Aquatic Centre Warm Water Pool, \$1.3 million for the Argyle and Campbell Bicycle Facilities, \$800,000 for the New Town Sporting Precinct Upgrade, \$760,000 for Queenborough Oval Changerooms Redevelopment and \$2.2 million for other capital works.

Interest

Interest revenue is forecast to increase by \$1.4 million from the 2022-23 Budget to \$1.7 million in 2023-24 due to the improving forecast of interest rates.

Rents

Property rental revenue is forecast to increase by \$252,000 in 2023-24 to \$3.4 million compared to the 2022-23 Budget of \$3.2 million.

Distribution from TasWater

Distributions are received as a result of the City's ownership interest in TasWater. The distributions comprise dividends, guarantee fees and income tax equivalent payments. Forecast amounts are based on advice from both TasWater and the State Government to provide distributions until 2025-26.

A provision of \$2.6 million has been made in the 2023-24 Budget to account for the ordinary dividend revenue of \$2.2 million and an additional special dividend to repay forgone dividends of \$434,000.

Expenses

Labour

Labour costs include wages and salaries, labour on-costs and leave entitlements. Wages and salaries include the direct costs of employees such as base pay, overtime and allowances. Labour on-costs include workers compensation insurance, superannuation contributions and payroll tax levied by the State Government.

Leave entitlements include annual leave, long service leave, sick leave, public holidays, and other leave accruing to employees.

The \$5.8 million increase is largely attributable to the increase in the Hobart City Council Enterprise Agreement 2021.

External Labour includes all labour sourced from external labour-hire companies to fill short-term vacancies across a variety of disciplines.

Table 4 – Labour

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
Labour	67,023	67,977	72,808	5,785
External Labour	605	450	266	(339)
Total Labour	67,628	68,427	73,074	5,446

Materials and Services

The individual expense categories which comprise Materials and Services is provided in Table 5.

Table 5 – Materials and Services

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
External Services ¹	10,992	11,425	9,497	(1,495)
Licences	2,986	2,990	3,654	668
Building Expenses	3,089	3,117	3,375	286
Cleaning	2,513	2,609	2,255	(258)
Vehicles	1,518	1,913	1,841	323
Materials	1,784	1,782	1,828	44
Insurance	1,369	1,428	1,583	214
ICT	908	910	1,952	1,044
Equipment	1,116	1,129	1,364	248
Staffing Expenses	1,325	1,318	1,282	(43)
Office Expenses	963	961	1,091	128
Legal Expenses	1,130	1,130	978	(152)
Security	599	628	698	99
Banking Expenses	744	743	682	(62)
Advertising	671	769	612	(59)
Waste Levy Charge	525	525	600	75
Travel	215	215	251	36
Elected Members	115	115	214	99
Protective and Corporate Clothing	168	189	201	33
Other	273	154	456	183
Total Materials and Services	33,002	34,050	34,414	1,412

Note 1: External Services includes services such as FOGO Collection and Processing, Building Maintenance and Repairs, Recycling Processing, Fuel Reduction and Fire Break Management and Road Maintenance.

Energy Costs

Energy Costs are expected to increase by \$141,000 to \$2.5 million compared to the 2022-23 Budget of \$2.3 million.

Finance Costs

Finance Costs are expected to decrease by \$217,000 from the 2022-23 Budget of \$2 million to \$1.8 million with the payment of principal instalments across the year and finalising two loans at 30 June 2023.

Fire Levy

The Fire Levy will increase by \$851,000 or 6.4 per cent to \$14.2 million in 2023-24. Pursuant to the *Fire Service Act 1979*, local government acts as a collection agent for this State Government levy, which is paid directly to the State Fire Commission. The City earns a 4 per cent collection fee, which is included in revenue.

Depreciation

Depreciation expense is forecast to increase by \$1.6 million from the 2022-23 Budget of \$33.4 million to \$35 million in 2023-24.

Asset Write-Offs

Asset Write-Offs comprise the remaining value of infrastructure assets replaced as part of the City's asset renewal program. An amount of \$1.2 million is estimated for 2023-24.

Bad Debts

The City maintains a provision for bad and doubtful debts, which is mainly in respect to parking fines. Bad Debts will remain consistent with 2022-23 at \$351,000.

Other Expenses

The individual items which comprise Other Expenses is provided in Table 6.

Table 6 – Other Expenses

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
Land Tax	1,125	1,316	1,317	192
Community Grants	1,248	1,248	1,200	(48)
City Economy Business Grants	495	495	600	105
Sporting and Bushland Grants	312	312	500	188
Other	643	404	693	50
Audit Fees	176	182	190	14
Total Other Expenses	3,999	3,957	4,500	501

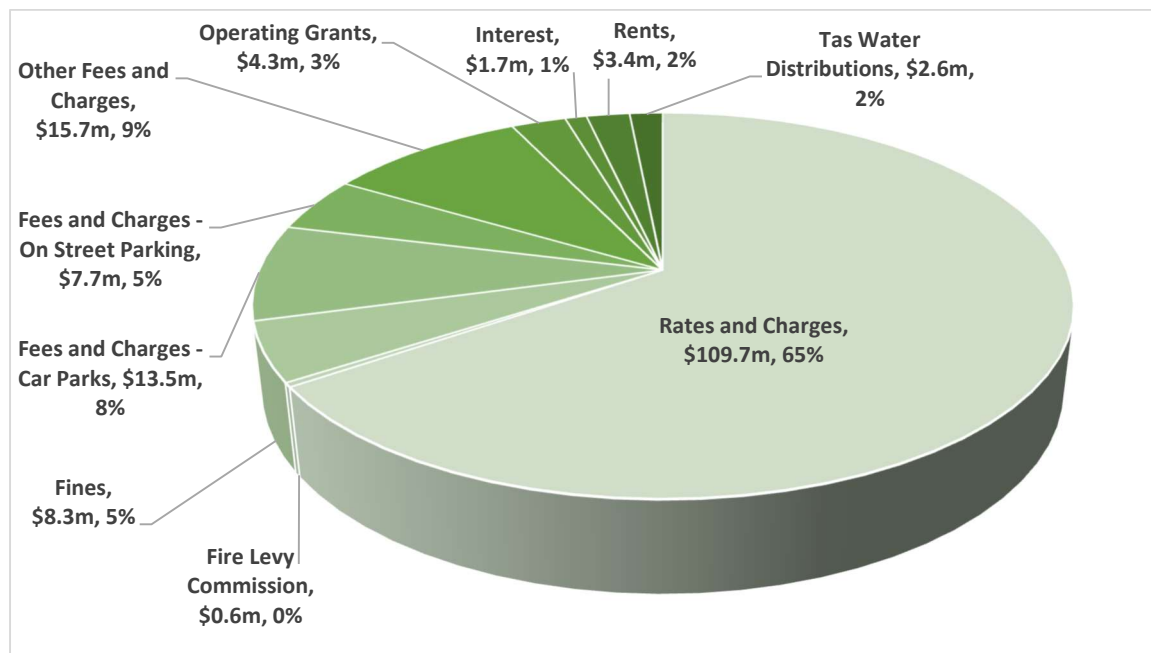
Grants and Specific Purpose Benefits

The City supports a diverse range of community, cultural, economic, and environmental organisations and events as highlighted in Table 6. The City is expecting grants and sponsorship requirements to increase in 2023-24.

Chart Summary of 2023-24 Revenue and Expenses

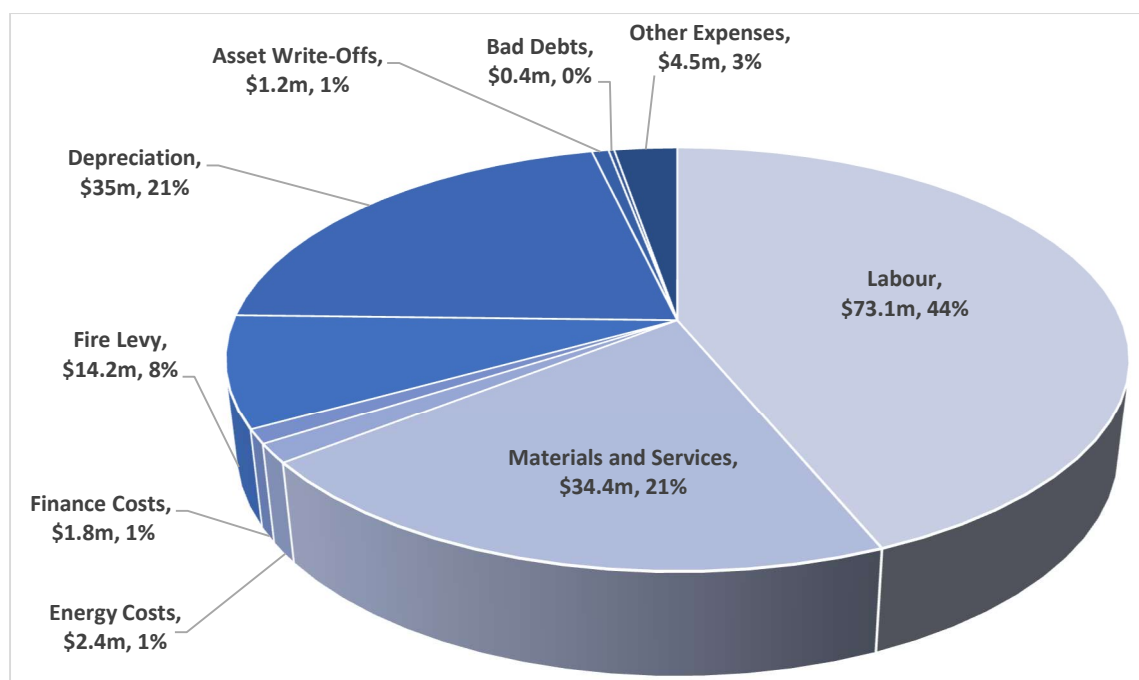
Revenue

Chart 1 – Revenue Budget



Expenses

Chart 2 – Expenditure Budget



Capital Budget

Overview

The 2023-24 Budget provides capital works funding of \$35 million. As summarised in Table 7 capital expenditure will consist of the following:

- Infrastructure, including new assets/upgrades and asset renewals; and
- Plant and Equipment.

Table 7 – Capital Expenditure

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
New Assets/Upgrades				
Infrastructure	31,721	35,831	18,038	(13,683)
Asset Renewal				
Infrastructure	34,653	36,980	12,731	(21,922)
Plant & Equipment	5,769	10,814	4,231	(1,538)
Total Capital Expenses	72,143	83,625	35,000	(37,143)

Funding sources for the \$35 million program comprise:

- Capital Grants \$10.6 million; and
- City of Hobart Funding \$24.4 million.

Table 8 – Total 2023-24 Capital Program

	2023-24 Budget \$'000
Grant Funded Capital Works Program	10,575
City of Hobart Funded Capital Works Program	20,194
Plant & Equipment	4,231
Total 2023-24 Capital Program	35,000

Individual projects identified by funding source are identified in Tables 9 and 10 below.

Grant Funded 2023-24 Capital Program

Table 9 – 2023-24 Grant Funded Capital Program¹

Project	Amount \$'000
New Assets	
Argyle and Campbell Bicycle Facilities	1,245
DKHAC- Warm Water pool	5,564
Hamilton Street Pedestrian Improvements	285
Huon Rd Shoulder Sealing	100
New Town Retail Precinct 40 km/h Variable Message Signage	146
North Hobart CCTV	500
Salamanca Lawns - Special Event Footpath	20
Sandown Oval (No 2) Lighting	154
Total New Assets	8,014

Table 9 – 2023-24 Grant Funded Capital Program (continued)

Project	Amount
	\$'000
Asset Upgrades	
Burnett Street / Campbell Street Channelisation	193
Lower Domain Road at Tasman Highway Pedestrian Improvement	123
New Town Sporting Precinct Upgrade	800
Queenborough Oval Changerooms Redevelopment	760
Total Asset Upgrades	1,876
Renewals	
Roads to Recovery	685
Total Renewals	685
Total Grant Funded Capital Program	10,575

Note 1: The table above only shows the external grant funded component of the Capital Program. Where the City contributes to the above projects it will be shown in Table 14.

City of Hobart Funded 2023-24 Capital Program

Table 10 – 2023-24 City of Hobart Funded Capital Program

Project	Amount
	\$'000
New Assets	
Argyle and Campbell Bicycle Facilities	150
Bushland Fund	50
Castray Esplanade (IMAS to CSIRO) Stage 1	150
City to Gardens Way-Davies Ave Pedestrian Crossing	75
Connected Precincts Infrastructure – The Springs	61

Table 10 – 2023-24 City of Hobart Funded Capital Program (continued)

Project	Amount
	\$'000
Davies Ave Spine Lighting	250
DKHAC- Warm Water pool	1,500
Huon Rd Shoulder Sealing	20
Greater Hobart Ferry Service Expansion	500
Hamilton Street Pedestrian Improvements	46
ICT Provision	1,287
Kemp St - Asphalt Art Shared Zone Trial	4
Knocklofty to McRobies Gully Connector	450
New Town Retail Precinct 40 km/h Variable Message Signage	26
North Hobart CCTV	200
North Hobart Parking Expansion	200
Precinct Security Upgrade North Hobart	30
Regatta Grounds Pathway - Path under Remembrance	60
Safe City Provision	350
Salamanca Lawns - Special Event Footpath	145
Sandown Oval (No 2) Lighting	80
Sustainability Provision	500
Waterfront Interpretation	44
Total New Assets	6,178
Asset Upgrades	
Access and Identity Upgrades	150
Bus Stop DDA Upgrade	200
City Laneways - Access and Lighting Upgrades	48
Harbroe Ave	10
Lower Domain Road at Tasman Highway Pedestrian Improvement	52
Queenborough Oval Changerooms Redevelopment	490
Salamanca Pedestrian Works Stage 3 - Morrison St	920
Turnip Fields Road Landslip Repair	100
Total Asset Upgrades	1,970
Asset Renewals	
Argyle St Car Park Concrete Remediation all levels	80
Barrack Street - Hobart Rivulet Bridge - Bridge	32

Table 10 – 2023-24 City of Hobart Funded Capital Program (continued)

Project	Amount
	\$'000
Bective Street - Lipscombe to Head - Full Reconstruction	75
Bicycle Parking Stations in CBD	10
Centrepont Public Toilet Refurbishment	300
City Parking Fund Annual Upgrades - Centrepont CCTV	107
Council Centre Rooftop Water-Proofing Renewal	230
DKHAC Chemical Delivery Area/Vehicle Bay Fitout	45
DKHAC Painting Pool Hall & Building External Walls	755
DKHAC Tile 50m Concourse	254
DKHAC Building Asset - (CWP) Pool Hall T5 DALI - High Efficiency T5 Light Tubes	100
Domain Regatta Grounds Toilet Replacement	100
Hobart Rivulet - Minor Repairs & Renewal Program	52
Hobart Rivulet - Rock Tunnel - Rockfall Remediation	30
Lift Replacement - Council Centre Lift 1 & 2	150
Lift Replacement-Hobart Central Car Park Lift 1 & 2	150
Network Rebuild Completion	105
New Town Rd Bridge - Remediation - Design	22
New Town Rd Bridge - Remediation	200
New Town Rd-Salvos to Roope-Overlay & Partial Pavement Reconstruction	148
Pinnacle Road Guardrail Renewal	2,639
Provision for 2022-23 carry forward projects and cost escalations	1,966
Randall St - Baden to Princes - Renewal of existing Asphalt Footpath	150
Reactive and Urgent Maintenance	3,000
Roope St - New Town to Pedder - Pavement Reconstruction	160
Roope St - Pirie to New Town-Partial Pavement Reconstruction	190
Suncrest Ave - Augusta to No.16 - Pavement Reconstruction	135
Tower Rd Bridge Guardrail	19
Town Hall Annexe Car Park Deck Surface & Drainage	200
Zig Zag Track Renewal	642
Total Asset Renewals	12,046
Total City of Hobart Funded Capital Program	20,194

Plant and Equipment

The City's plant and equipment budget comprises:

- Vehicle fleet, major and minor plant; and
- General plant including office equipment and information technology items.

The City's vehicle fleet, major plant items and information technology equipment are normally subject to a rolling replacement program. In each case, forward estimates are compiled to aid replacement decision-making.

As summarised in Table 11, capital expenditure on plant and equipment will total \$4.2 million in 2023-24.

Table 11 – Plant and Equipment

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
Vehicle fleet, major and minor plant	3,206	5,003	3,231	25
General plant including office equipment and IT equipment	2,563	5,811	1,000	(1,563)
Total Plant and Equipment	5,769	10,814	4,231	(1,538)

Financing

The City's debt levels, actual and forecast are:

30 June 2022	\$60.25 million (Actual)
30 June 2023	\$49.99 million (Forecast)
30 June 2024	\$39.86 million (Forecast)

As a result of a successful application to the State Government's local government three-year interest free loan scheme, where the City nominated infrastructure projects estimated to cost \$20 million, the City has a borrowing facility of up to \$20 million.

The City accessed this borrowing facility to draw down \$15 million in June 2021 and \$5 million in August 2021. Both of these loans were through the central borrowing authority, Tascorp and have a term of 3 years.

The City will also repay \$10.1 million of existing debt during 2023-24.

Commercial Like Undertakings

Off-Street Parking

Table 12 – Off-Street Parking

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
Revenue				
Other Fees and Charges	12,691	12,691	13,562	871
Rents	460	460	460	....
Total Revenue	13,151	13,151	14,022	871
Expenses				
Labour	723	723	698	(25)
Energy Costs	128	128	157	29
Materials and Services	2,694	2,694	2,289	(405)
Rates and Charges	452	491	491	39
Land Tax	545	606	606	61
Overheads	813	813	813	....
Depreciation	736	1,646	1,646	910
Total Expenses	6,091	7,101	6,700	609
Operating Surplus/(Deficit)	7,060	6,050	7,322	262

On-Street Parking

Table 13 – On-Street Parking

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
Revenue				
Other Fees and Charges	7,200	7,200	7,694	494
Rents	7,170	7,569	8,320	1,150
Total Revenue	14,370	14,769	16,014	1,644
Expenses				
Labour	2,867	3,016	3,276	409
Materials and Services	1,176	1,176	1,237	61
Bad Debts	350	350	350	....
Overheads	703	703	703	....
Depreciation	195	550	550	355
Total Expenses	5,291	5,795	6,116	825
Operating Surplus/(Deficit)	9,079	8,974	9,898	819

The Doone Kennedy Hobart Aquatic Centre

Table 14 – The Doone Kennedy Hobart Aquatic Centre

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
Revenue				
Fees and Charges	6,413	6,115	6,747	334
Other	6	6	6	....
Total Revenue	6,419	6,121	6,753	334
Expenses				
Labour	4,510	4,510	4,894	384
Energy Costs	432	432	484	52
Materials and Services	1,490	1,595	1,761	271
Depreciation	887	1,010	1,010	123
Finance Costs	42	42	63	21
Total Expenses	7,361	7,589	8,212	851
Operating Surplus/(Deficit)	(942)	(1,468)	(1,459)	(517)

Tasmanian Travel and Information Centre

Table 15 – Tasmanian Travel and Information Centre

	2022-23 Budget	2022-23 Forecast	2023-24 Budget	Variance to 2023-23 Budget
	\$'000	\$'000	\$'000	\$'000
Revenue				
Commission	0	85	270	270
Other Fees and Charges	301	216	300	(1)
Grants	165	165	150	(15)
Total Revenue	466	466	720	254
Expenses				
Labour	680	680	1,020	340
Materials and Services	76	76	172	96
Energy Costs	9	9	10	1
Depreciation	9	9	9	....
Other	2	2	2	....
Total Expenses	776	776	1,213	437
Operating Surplus/(Deficit)	(310)	(310)	(493)	(183)