



# Annual Plan and Budget

## 2024-25

Including forward estimates  
2025-26 to 2027-28

Presented and submitted to the Council on  
Wednesday 12 June 2024 by the Right Honourable the  
Lord Mayor of Brisbane (Councillor Adrian Schrinner)



*Dedicated to a better Brisbane*

## **Businesses and Council Providers**

Council providers and businesses deliver products and services. This section provides an overview detailing the Businesses and Council Providers delivering significant activities which are subject to National Competition Policy (NCP) reporting requirements.

A budgeted statement of income and expenditure showing the anticipated 2023-24 and proposed 2024-25 through to 2027-28 budget, can be found on page 13. A brief description of the role of the Businesses and Council Providers delivering the following business activities are provided.

### **National Competition Policy (NCP) business activities**

This disclosure in relation to NCP is made to satisfy the Act and the Regulation.

Commercial business units:

- Transport for Brisbane
- City Parking.

Significant business activities using full cost pricing:

- Civil Construction and Maintenance Operations
- Public Space Operations
- Waste and Resource Recovery Services
- Brisbane City Cemeteries.

Prescribed business activities applying the code of competitive conduct:

- City Projects Office
- Golf Courses
- Riverstage
- Asset Portfolio Management.

The narrative for City Parking can be found in the Annual Operational Plan under Strategy 2.2.1 Enhancing Parking Management.

Asset Portfolio Management's external revenue includes non-contestable work. The budgeted statement also includes activities for sports and aquatic centres and City Hall precincts.

## **Transport for Brisbane**

Transport for Brisbane aims to deliver high-quality public transport services with a focus on customer service and sustainable transport options for residents and visitors to Brisbane. The objective of the business is to provide frequent, reliable, comfortable and safe services for our passengers. Whilst being one of the largest bus operators in Australia and Brisbane's major provider of public transport, the business also includes the provision of CityCat and ferry services, and overseeing e-mobility schemes.

Council is focused on providing safe, convenient and efficient travel options through the delivery of integrated, functional and coordinated citywide active transport and public transport options. Effective, alternative transport options provide lifestyle choices for the community, opportunities to reduce congestion and deliver economic, social and environmental benefits.

Council aims to provide travel options through investment in public and active transport, adopting and encouraging use of new technologies, as well as implementing awareness and behaviour change programs to encourage more people to engage with active transport options. Transport for Brisbane delivers one of Australia's most modern public and active transport, including the future operation of Brisbane Metro, for efficient and sustainable movement of people.

Council will continue to invest in growing Brisbane's transport networks and services and delivering world class public transport.

Transport for Brisbane will report on financial and non-financial outcomes, indicators and targets as contained in the Annual Budget, Annual Operational Plan and Annual Performance Plan.

Businesses and Council Providers

<b>Transport for Brisbane Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	397,316	467,692	513,716	521,781	531,198
Council Transport Operating Subsidy	190,106	195,107	161,713	165,631	175,746
Other revenue	37,287	41,592	44,009	45,010	46,739
<b>Total income</b>	<b>624,709</b>	<b>704,391</b>	<b>719,438</b>	<b>732,422</b>	<b>753,683</b>
<b>Expenses</b>					
Employee costs	334,232	360,578	360,440	366,773	380,929
Materials and services	223,449	271,308	283,326	284,764	292,339
Depreciation and amortisation	48,908	52,896	59,596	60,955	63,157
Finance costs	3,331	3,108	2,914	2,685	2,532
Loss on disposal	200	200	200	200	208
Other expenses	32	32	33	34	35
<b>Total expenses</b>	<b>610,152</b>	<b>688,122</b>	<b>706,509</b>	<b>715,411</b>	<b>739,200</b>
Less costs allocated to internal services	-	-	-	-	-
<b>Total expenses relating to external services</b>	<b>610,152</b>	<b>688,122</b>	<b>706,509</b>	<b>715,411</b>	<b>739,200</b>
<b>Surplus before tax</b>	<b>14,557</b>	<b>16,269</b>	<b>12,929</b>	<b>17,011</b>	<b>14,483</b>
Less imputed income tax	(4,367)	(4,881)	(3,879)	(5,104)	(4,344)
<b>Surplus after tax</b>	<b>10,190</b>	<b>11,388</b>	<b>9,050</b>	<b>11,907</b>	<b>10,139</b>

## City Parking

City Parking manage Council's two off-street parking stations at King George Square and Wickham Terrace. City Parking is committed to providing parking services that meet customer needs by delivering value for money, safe, accessible and reliable parking services.

Activities in this service include:

- providing safe, secure, clean and reliable car parking services to all customers
- managing and maintaining advanced parking management systems
- providing ongoing sustainable maintenance programs to meet legislation and compliance requirements
- complying with credit card and payment industry standards.

The off-street parking stations are a key element in helping manage transport options for Brisbane by providing parking services when visiting the inner city. City Parking ensures options are available to customers to meet their needs, offering parking time and price incentives to complement public and active transport options.

The off-street parking stations support the city's economic liveability by providing affordable and reliable parking to encourage community involvement with inner city activities, supporting local businesses, services and the City's economy. All revenue raised is returned to Council to contribute towards Council's vision and strategic direction.

In this role City Parking:

- provides competitive car parking rates and services to all customers
- ensures a customer-focused approach to service
- ensures Council's assets are maintained by partnering with other Council areas
- partners with third parties to establish cohesive operational relationships
- provides and maintains modern parking management systems.

City Parking will report on financial and non-financial outcomes, indicators and targets as contained in the Annual Budget, Annual Operational Plan and Annual Performance Plan.

Businesses and Council Providers

<b>City Parking Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	9,542	9,701	9,943	10,192	10,447
Other revenue	410	425	435	444	453
<b>Total income</b>	<b>9,952</b>	<b>10,126</b>	<b>10,378</b>	<b>10,636</b>	<b>10,900</b>
<b>Expenses</b>					
Employee costs	1,415	1,445	1,472	1,502	1,561
Materials and services	9,161	8,406	8,546	8,693	7,999
Depreciation and amortisation	133	144	144	144	145
Other expenses	1	1	1	1	1
<b>Total expenses</b>	<b>10,710</b>	<b>9,936</b>	<b>10,163</b>	<b>10,340</b>	<b>9,706</b>
Less costs allocated to internal services	-	-	-	-	-
<b>Total expenses relating to external services</b>	<b>10,710</b>	<b>9,996</b>	<b>10,163</b>	<b>10,340</b>	<b>9,706</b>
<b>Surplus (deficit) before tax</b>	<b>(758)</b>	<b>130</b>	<b>215</b>	<b>296</b>	<b>1,194</b>
Less imputed income tax	-	(39)	(64)	(89)	(358)
<b>Surplus (deficit) after tax</b>	<b>(758)</b>	<b>91</b>	<b>151</b>	<b>207</b>	<b>836</b>

## **City Standards**

City Standards manages the provision of construction and maintenance activities across Brisbane's civil and green assets, in conjunction with the management of significant service contracts for waste and resource recovery.

City Standards is responsible for ensuring a consistent maintenance standard throughout Brisbane, its central business district (CBD) and suburbs.

City Standards works across all programs of Council and is the key interface between the community and Council's asset owners and program partners.

City Standards consists of the following seven branches.

- Asphalt and Aggregates.
- Commercial Services and Business Improvement.
- Construction.
- Fleet Solutions.
- Program Planning and Integration.
- Public Space Operations.
- Waste and Resource Recovery Services.

The NCP activities carried out under these operations are described in the Businesses and Council Providers overview as part of Civil Construction and Maintenance Operations, Public Space Operations and Waste and Resource Recovery Services.

## **Civil Construction and Maintenance Operations**

Civil Construction and Maintenance Operations is part of City Standards and provides relevant services to Council that meet customer expectations in quality, productivity, availability and value for money. This is achieved by maintaining continuous improvement in all parts of the business and by fostering an innovative, motivated and dedicated team-based workforce.

A diverse range of services are delivered across the following operational areas.

### **Asphalt and Aggregates**

- Operating highly efficient asphalt plants located at Eagle Farm and Riverview including the use of recycled glass as a core component in designs.
- Producing innovative asphalt mixes including trials of crumbed rubber sourced from tyre recycling operators.
- Conducting quarrying operations at Mt Coot-tha and Bracalba quarries, producing an extensive range of quarry products utilised in the road and civil construction industries.
- Operating a recycling facility at Pine Mountain quarry which allows the reuse of concrete materials, reclaimed road base and asphalt.
- Conducting major road resurfacing, minor road maintenance services and line marking.
- Delivering road construction and rehabilitation.

### **Construction**

- Constructing and maintaining bikeways, footpaths and kerb and channel.
- Constructing and maintaining steel, timber and concrete bridges.
- Constructing and maintaining retaining walls and embankments.
- Constructing intersection and traffic improvements.
- Assembling, installing and operating traffic management systems.
- Providing asset data collection services.
- Providing services in local and major drainage, stormwater projects and waterways rehabilitation.
- Providing trade services and maintenance management for Council-owned offices, industrial locations, entertainment facilities and heritage buildings.

Surpluses after the application of the requirements of the Tax Equivalent Regime (TER) are returned to Council's revenue.

The position of Executive General Manager, City Standards, has delegations under Council's Administrative Arrangements for the general working and business operations of Civil Construction and Maintenance activities, with responsibility to the Chief Executive Officer of Council.



Businesses and Council Providers

<b>Civil Construction and Maintenance Operations Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	43,798	45,194	46,776	48,413	50,108
<b>Total income</b>	<b>43,798</b>	<b>45,194</b>	<b>46,776</b>	<b>48,413</b>	<b>50,108</b>
<b>Expenses</b>					
Employee costs	45,915	42,175	45,724	48,081	51,032
Materials and services	138,894	106,264	111,986	114,731	115,069
Depreciation and amortisation	4,419	3,985	4,345	4,651	4,921
Competitive neutrality costs	75	79	81	83	85
<b>Total expenses</b>	<b>189,303</b>	<b>152,503</b>	<b>162,136</b>	<b>167,546</b>	<b>171,107</b>
Less costs allocated to internal services	(149,677)	(112,077)	(119,922)	(124,126)	(127,242)
<b>Total expenses relating to external services</b>	<b>39,626</b>	<b>40,426</b>	<b>42,214</b>	<b>43,420</b>	<b>43,865</b>
<b>Surplus before tax</b>	<b>4,172</b>	<b>4,768</b>	<b>4,562</b>	<b>4,993</b>	<b>6,243</b>
Less imputed income tax	(1,252)	(1,431)	(1,369)	(1,498)	(1,873)
<b>Surplus after tax</b>	<b>2,920</b>	<b>3,337</b>	<b>3,193</b>	<b>3,495</b>	<b>4,370</b>

## **Public Space Operations**

Public Space Operations is part of City Standards and is responsible for the annual operational delivery of maintenance and operational services throughout the city's public and green spaces to ensure clean and safe environments for the community. The branch works collaboratively with all areas of Council to ensure optimal productivity and value for money.

The diverse range of services include:

- cleaning of urban precincts and streets, including bus stops, graffiti removal, road sweeping and stormwater gully cleaning
- delivering arboriculture, natural area, parkland and horticultural maintenance services, including street tree maintenance
- delivering mosquito, vegetation and pest control
- delivering street and project sign maintenance and installation.

Surpluses after the application of the requirements of the TER are returned to Council's revenue.

The position of Executive General Manager, City Standards, has delegations under the Council's Administrative Arrangements for the general working and business operations of Public Space Operations activities, with responsibility to the Chief Executive Officer of Council.

Businesses and Council Providers

<b>Public Space Operations Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	1,391	1,087	1,105	1,138	1,161
<b>Total income</b>	<b>1,391</b>	<b>1,087</b>	<b>1,105</b>	<b>1,138</b>	<b>1,161</b>
<b>Expenses</b>					
Employee costs	58,162	57,838	58,715	59,858	62,205
Materials and services	108,348	110,292	116,235	118,686	120,146
Depreciation and amortisation	213	304	313	316	325
Competitive neutrality costs	9	9	9	10	10
<b>Total expenses</b>	<b>166,732</b>	<b>168,443</b>	<b>175,272</b>	<b>178,870</b>	<b>182,686</b>
Less costs allocated to internal services	(165,619)	(167,551)	(174,348)	(177,923)	(181,715)
<b>Total expenses relating to external services</b>	<b>1,113</b>	<b>892</b>	<b>924</b>	<b>947</b>	<b>971</b>
<b>Surplus before tax</b>	<b>278</b>	<b>195</b>	<b>181</b>	<b>191</b>	<b>190</b>
Less imputed income tax	(83)	(59)	(54)	(57)	(57)
<b>Surplus after tax</b>	<b>195</b>	<b>136</b>	<b>127</b>	<b>134</b>	<b>133</b>

## **Waste and Resource Recovery Services**

Waste and Resource Recovery Services supports Brisbane's move towards zero waste. We influence behaviour change and provide essential and innovative services to protect human health and the environment. The benefits we provide are positive environmental outcomes and value for money services.

Activities in this service include:

- undertaking the collection and management of domestic waste and recyclable materials (including garden organics)
- ensuring the resource recovery centres at Nudgee, Willawong, Chandler and Ferny Grove, Treasure Troves and the Brisbane Landfill are effectively managed, with a focus on innovation, an increase in recycling and recovery and a reduction of waste to landfill
- delivering new strategic initiatives on waste management and resource recovery
- working with industry to develop robust resource recovery markets
- developing and delivering education and communication on waste avoidance, resource recovery and recycling to improve community understanding and influence behaviour change.

Surpluses after the application of the requirements of the TER are returned to Council's revenue.

The position of Executive General Manager, City Standards, has delegations under Council's Administrative Arrangements for the general working and business operations of Waste and Resource Recovery Services activities, with responsibility to the Chief Executive Officer of Council.

Businesses and Council Providers

<b>Waste and Resource Recovery Services Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	205,383	234,280	254,216	284,417	310,408
Other revenue	7,522	15,188	9,761	8,597	7,654
<b>Total income</b>	<b>212,905</b>	<b>249,468</b>	<b>263,977</b>	<b>293,014</b>	<b>318,062</b>
<b>Expenses</b>					
Employee costs	6,172	6,248	6,359	6,528	6,792
Materials and services	192,541	225,608	235,990	271,164	305,236
Depreciation and amortisation	3,567	3,707	3,759	3,528	3,017
Finance costs	1,297	2,000	2,100	1,800	1,500
Competitive neutrality costs	351	364	370	380	387
<b>Total expenses</b>	<b>203,928</b>	<b>237,927</b>	<b>248,578</b>	<b>283,400</b>	<b>316,932</b>
Less costs allocated to internal services	-	-	-	-	-
<b>Total expenses relating to external services</b>	<b>203,928</b>	<b>237,927</b>	<b>248,578</b>	<b>283,400</b>	<b>316,932</b>
<b>Surplus before tax</b>	<b>8,977</b>	<b>11,541</b>	<b>15,399</b>	<b>9,614</b>	<b>1,130</b>
Less imputed income tax	(2,693)	(3,462)	(4,620)	(2,884)	(339)
<b>Surplus after tax</b>	<b>6,284</b>	<b>8,079</b>	<b>10,779</b>	<b>6,730</b>	<b>791</b>

## **Brisbane City Cemeteries**

Lifestyle and Community Services manages Council's cemeteries to deliver cemetery and crematorium services that reflect the diversity of Brisbane residents and community. Cemeteries will provide venues for funeral services, burials, cremations, memorial walls and gardens.

This service provides funeral services, including interment and provision of quality and affordable venues for funerals, burials, cremations and ash memorials.

Activities in this service include:

- ensuring cemeteries are maintained, including the preservation of historical sites, memorial gardens, niche walls and lawn cemeteries
- supporting community groups involved in promoting the heritage value of its cemeteries
- promoting the use of cemeteries as a public space.

Surpluses after the application of the requirements of the TER are returned to Council's revenue.

The position of Divisional Manager, Lifestyle and Community Services, has delegations under the Council's Administrative Arrangements for the general working and business operations of Brisbane City Cemeteries, with responsibility to the Chief Executive Officer of Council.

Businesses and Council Providers

<b>Brisbane City Cemeteries Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	11,549	14,571	15,031	15,406	16,207
Community service obligations	2,244	2,289	2,346	2,405	2,537
Other revenue	(1,237)	(1,598)	(1,647)	(1,684)	(1,779)
<b>Total income</b>	<b>12,556</b>	<b>15,262</b>	<b>15,730</b>	<b>16,127</b>	<b>16,965</b>
<b>Expenses</b>					
Employee costs	5,111	4,876	4,974	5,073	5,274
Materials and services	8,190	7,503	7,796	7,902	8,227
Depreciation and amortisation	967	959	1,008	1,051	1,102
<b>Total expenses</b>	<b>14,268</b>	<b>13,338</b>	<b>13,778</b>	<b>14,026</b>	<b>14,603</b>
Less costs allocated to internal services	-	-	-	-	-
<b>Total expenses relating to external services</b>	<b>14,268</b>	<b>13,338</b>	<b>13,778</b>	<b>14,026</b>	<b>14,603</b>
<b>Surplus (deficit) before tax</b>	<b>(1,712)</b>	<b>1,924</b>	<b>1,952</b>	<b>2,101</b>	<b>2,362</b>
Less imputed income tax	-	(577)	(586)	(630)	(708)
<b>Surplus (deficit) after tax</b>	<b>(1,712)</b>	<b>1,347</b>	<b>1,366</b>	<b>1,471</b>	<b>1,654</b>

## City Projects Office

City Projects Office provides professional services across project management, built and natural environment and engineering disciplines. As an in-house project management and design group, emphasis is placed on value adding, quality, design best practice, innovation and environmental sustainability. City Projects Office continues to maintain strong partnerships and stakeholder relationships to ensure expectations are realised, all within the wider goal of contributing to an inclusive, prosperous, liveable, sustainable and well-managed city.

City Projects Office will continue to deliver high-quality professional services to meet Council's engineering, built environment, land management and natural environment needs, within the framework of the *Brisbane Vision 2031*.

The business will support its partners to deliver within a broad range of programs across Council.

City Projects Office proposed investments are focused on maintaining industry standard tools of trade, through well-managed, planned replacement programs.

City Projects Office is primarily funded from Council's Annual Plan and Budget, supplemented by revenue from services supplied to the Queensland Government and local government bodies.

The position of Executive General Manager, City Projects Office, has delegations under Council's Administrative Arrangements for the general working and business operations of City Projects Office, with responsibility through the Divisional Manager, Brisbane Infrastructure to the Chief Executive Officer of Council.



Businesses and Council Providers

<b>City Projects Office Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	572	618	597	612	612
<b>Total income</b>	<b>572</b>	<b>618</b>	<b>597</b>	<b>612</b>	<b>612</b>
<b>Expenses</b>					
Employee costs	80,590	81,540	83,100	84,959	88,154
Materials and services	92,768	81,777	52,600	44,916	60,990
Depreciation and amortisation	180	203	206	152	139
Competitive neutrality costs	19	17	18	19	20
<b>Total expenses</b>	<b>173,557</b>	<b>163,537</b>	<b>135,924</b>	<b>130,046</b>	<b>149,303</b>
Less costs allocated to internal services	(173,003)	(163,012)	(135,392)	(129,496)	(148,700)
<b>Total expenses relating to external services</b>	<b>554</b>	<b>525</b>	<b>532</b>	<b>550</b>	<b>603</b>
<b>Surplus before tax</b>	<b>18</b>	<b>93</b>	<b>65</b>	<b>62</b>	<b>9</b>
Less imputed income tax	(5)	(28)	(20)	(19)	(3)
<b>Surplus after tax</b>	<b>13</b>	<b>65</b>	<b>45</b>	<b>43</b>	<b>6</b>

## **Lifestyle and Community Services**

### **Golf Courses**

Lifestyle and Community Services manage Council's golf courses to offer Brisbane residents and visitors recreation and healthy lifestyle activities. In addition to the venue maintenance services associated with our courses, Lifestyle and Community Services also provide contract management of the leases and licences in place to operate the function centres and ancillary services at these sites.

Surpluses after the application of the requirements of the TER are returned to Council's revenue.

The position of Divisional Manager, Lifestyle and Community Services, has delegations under the Council's Administrative Arrangements for the general working and business operations of golf courses, with responsibility to the Chief Executive Officer of Council.

### **Riverstage**

Lifestyle and Community Services manage Riverstage, an outdoor entertainment venue located in the City Botanic Gardens. In addition to the venue operations associated with Riverstage, Lifestyle and Community Services also manage the venue maintenance services at this site.

Surpluses after the application of the requirements of the TER are returned to Council's revenue.

The position of Divisional Manager, Lifestyle and Community Services, has delegations under the Council's Administrative Arrangements for the general working and business operations of Riverstage, with responsibility to the Chief Executive Officer of Council.

Businesses and Council Providers

<b>Golf Courses Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	4,548	3,827	3,961	4,100	4,243
Community service obligations	-	321	356	291	209
<b>Total income</b>	<b>4,548</b>	<b>4,148</b>	<b>4,317</b>	<b>4,391</b>	<b>4,452</b>
<b>Expenses</b>					
Employee costs	683	721	725	739	768
Materials and services	2,235	2,445	2,575	2,614	2,707
Depreciation and amortisation	732	803	835	852	787
Competitive neutrality costs	51	40	40	41	42
Other expenses	136	139	142	145	148
<b>Total expenses</b>	<b>3,837</b>	<b>4,148</b>	<b>4,317</b>	<b>4,391</b>	<b>4,452</b>
Less costs allocated to internal services	-	-	-	-	-
<b>Total expenses relating to external services</b>	<b>3,837</b>	<b>4,148</b>	<b>4,317</b>	<b>4,391</b>	<b>4,452</b>
<b>Surplus before tax</b>	<b>711</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Less imputed income tax	(213)	-	-	-	-
<b>Surplus after tax</b>	<b>498</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Businesses and Council Providers

<b>Riverstage Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	3,999	3,104	3,213	3,325	3,442
Community service obligations	-	101	105	108	112
<b>Total income</b>	<b>3,999</b>	<b>3,205</b>	<b>3,318</b>	<b>3,433</b>	<b>3,554</b>
<b>Expenses</b>					
Employee costs	412	423	324	331	344
Materials and services	3,203	2,120	2,208	2,243	2,313
Depreciation and amortisation	109	119	124	127	117
Competitive neutrality costs	23	24	18	19	19
<b>Total expenses</b>	<b>3,747</b>	<b>2,686</b>	<b>2,674</b>	<b>2,720</b>	<b>2,793</b>
Less costs allocated to internal services	-	-	-	-	-
<b>Total expenses relating to external services</b>	<b>3,747</b>	<b>2,686</b>	<b>2,674</b>	<b>2,720</b>	<b>2,793</b>
<b>Surplus before tax</b>	<b>252</b>	<b>519</b>	<b>644</b>	<b>713</b>	<b>761</b>
Less imputed income tax	(76)	(156)	(193)	(214)	(228)
<b>Surplus after tax</b>	<b>176</b>	<b>363</b>	<b>451</b>	<b>499</b>	<b>533</b>

## **Asset Portfolio Management**

Asset Portfolio Management's business activities aim to deliver and manage a corporate real estate property portfolio to Council which can be benchmarked against industry standards.

Activities undertaken to achieve this aim include:

- providing a knowledgeable resource for the management and delivery of property asset management across the organisation
- managing Council's real estate portfolio in a manner that optimises the financial return and benefit to the organisation, while facilitating Council's urban renewal and development initiatives
- managing Council's property lease portfolio for land, buildings (commercial, retail, industrial, residential), advertising signs/billboards and telecommunication installations from initial identification of need through to surrender/termination
- providing comprehensive property services including management of the assigned built environment particularly relating to maintenance initiatives, corporate property services contracts, risk management practices and legislative compliance matters such as environmental and heritage management and workplace health and safety.

### **Community access**

With the inclusion of City Hall and aquatic centres within the Asset Portfolio Management business activity, this has given rise to a community service, in consideration of the significant involvement of those facilities in achieving community objectives, for which full cost recovery is not undertaken.

Community use of City Hall for functions and events is supported by Community Funding Support. The City Hall facility remains accessible to residents and visitors of Brisbane. City Hall is also the seat of local government and has an important role in providing publicly accessible Council meetings and committees to support the administration of local government. Public areas in the facility are open daily.

Asset Portfolio Management also supports Lifestyle and Community Services with the operational maintenance and asset coordination of 21 aquatic centres.

The Asset Portfolio Management business activities include:

- facilitating service operators to provide a high level of customer service
- facilitating the provision of value for money products and services which involves subsidising services
- exploring innovative and sustainable improvements to the productivity of its sports and aquatic facilities
- exploring opportunities with private enterprise to improve services
- maintaining facilities to a high standard and managing heritage obligations.

<b>Asset Portfolio Management Budgeted statement of income and expenditure for the year ending 30 June 2025</b>	<b>Anticipated 2023-24 \$000</b>	<b>Proposed 2024-25 \$000</b>	<b>Proposed 2025-26 \$000</b>	<b>Proposed 2026-27 \$000</b>	<b>Proposed 2027-28 \$000</b>
<b>Income</b>					
External revenue	13,300	12,969	13,329	13,699	14,159
Community service obligations	11,894	10,749	8,881	9,056	8,858
<b>Total income</b>	<b>25,194</b>	<b>23,718</b>	<b>22,210</b>	<b>22,755</b>	<b>23,017</b>
<b>Expenses</b>					
Employee costs	1,066	1,051	1,083	1,095	1,144
Materials and services	23,366	17,594	13,405	12,291	11,074
Depreciation and amortisation	15,518	18,906	21,922	23,698	25,286
<b>Total expenses</b>	<b>39,950</b>	<b>37,551</b>	<b>36,410</b>	<b>37,084</b>	<b>37,504</b>
Less costs allocated to internal services	(23,501)	(19,526)	(19,943)	(20,351)	(20,543)
<b>Total expenses relating to external services</b>	<b>16,449</b>	<b>18,025</b>	<b>16,467</b>	<b>16,733</b>	<b>16,961</b>
<b>Surplus before tax</b>	<b>8,745</b>	<b>5,693</b>	<b>5,743</b>	<b>6,022</b>	<b>6,056</b>
Less imputed income tax	(2,623)	(1,708)	(1,723)	(1,806)	(1,816)
<b>Surplus after tax</b>	<b>6,122</b>	<b>3,985</b>	<b>4,020</b>	<b>4,216</b>	<b>4,240</b>