



# Let's talk budgeting (Slido.com #3538850)

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# Sector financial challenge



Construction and other cost increase  
have been higher than rate increases

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This has happened over multiple years



The gap between the City's income and  
our costs is getting bigger

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# The numbers...

**Table - Rate Cap V Actual (General) Inflation 2020/21 to 2023/24**

<b>Year</b>	<b>Rate Cap**</b>	<b>Actual Inflation*</b>	<b>Variance Actual CPI to Rate Cap</b>	<b>Cumulative Variance %</b>
2020/21	2.00%	3.80%	-1.80%	-1.80%
2021/22	1.50%	6.10%	-4.60%	-6.40%
2022/23	1.75%	6.00%	-4.25%	<b>-10.65%</b>
2023/24	3.50%	3.5%***	0	<b>-10.65%</b>

\*Source; RBA Consumer Price Index, Australia

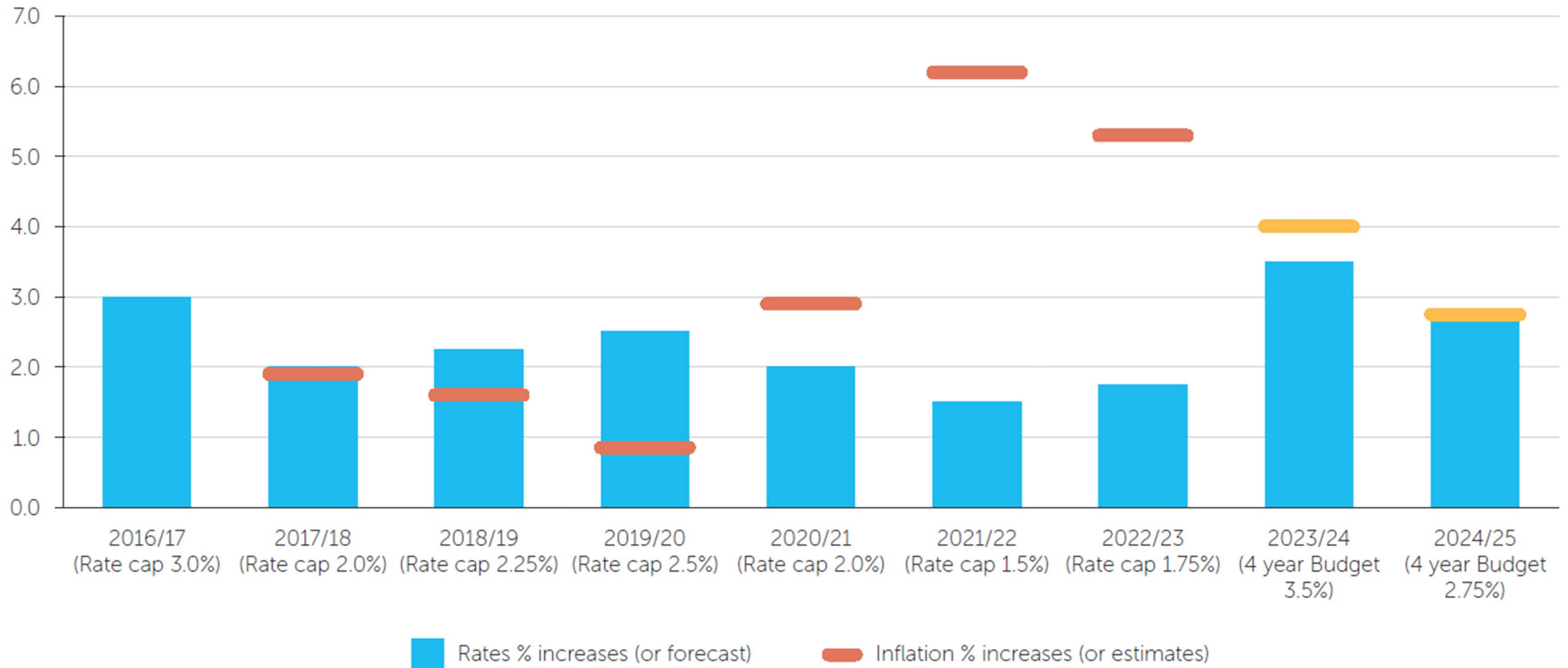
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\*\*\* - RBA Forecast



# Rates v inflation

City of Greater Bendigo rates vs inflation





# The City's Rates income vs inflation

