



# CENTURYCITY

Smart City. Smart Choice.

30 November 2023

To All Century City Property Owners' Association Members

Dear Member

## **CCPOA BUDGET FOR 2024**

On 30 November 2023 the CCPOA Board considered a Medium Term Income and Expenditure Framework 2024 – 2028, together with a five year infrastructure and maintenance plan before approving the income and expenditure budgets for the period January – December 2024.

The Operational Budget covers the provision of safety & security, landscaping, cleaning, maintenance, environmental, transport and administrative services as well as scheduled major painting & refurbishment projects and infrastructure maintenance.

Key Capital/Special Projects for 2024 include:

- Completion of Road Rehabilitation (funded from Infrastructure Replacement Reserve)
- Ongoing CCTV Camera rollout and UPS battery replacements
- Vehicle replacements
- Replacement of cluster lighting on bridges

After careful evaluation of the CCPOA's current financial position, 2024 budgets and medium term projections which includes the need to supplement the reserves, I am pleased to advise that it has proved possible to restrict levy increases to 5.5% for 2024.

Accordingly, the levies (excluding vat) for 2024 are as follows:

	2023	2024
Offices	R4.26 / bulk m <sup>2</sup>	R4.49 / bulk m <sup>2</sup>
Retail	R4.26 / bulk m <sup>2</sup>	R4.49 / bulk m <sup>2</sup>
Hotels	R201.90 per room	R213 per room
Residential	R210.38 per unit	R221.95 per unit

The irrigation water tariff will remain at R8.16 per kilolitre and continue to be directly linked to the City Council's treated effluent water tariff for commercial/domestic users.

The above increases are effective from 1 January 2024.

Yours faithfully

**CHRIS BLACKSHAW**  
Chief Executive Officer

Century City Property Owners' Association  
(Non Profit Company)



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