

City of Vincent
Mid-Year Budget Review 2015-16
Supporting Schedule

Nature and Type - Listing of Budget Amendments

Resource	Previous Year Actuals 2014/15 \$	Adopted Full-Year Budget 2015/16 \$	Current Full-Year Budget 2015/16 \$	YTD Actuals at Dec 2015 2015/16 \$	Proposed Revised Budget 2015/16 \$	Revised Budget Change 2015/16 \$	Comments
REVENUE							
Rates	(27,478,028)	(29,396,786)	(29,396,786)	(29,533,919)	(29,596,786)	(200,000)	Due to growth in the rate base during the year, resulting in increased interim rates being levied
Operating Grants, Subsidies & Contrib	(2,138,565)	(987,530)	(987,530)	(636,475)	(1,029,740)	(42,210)	\$11k - contribution received for Mural Art from Oxford Hotel and Telstra \$21k - in grants from VisAbility \$10k - increase in Bus Shelter Contributions from Public Transport Authority
Fees and Charges Total	(19,654,668)	(20,984,415)	(20,984,415)	(10,111,501)	(20,271,607)	712,808	
Rangers (Parking and Infringements)	(7,639,037)	(7,972,690)	(7,972,690)	(3,605,303)	(7,630,692)	341,998	
0087 - Prepaid Parking Tickets	(197,899)	(193,250)	(193,250)	(83,074)	(163,250)	30,000	Reduction in demand
0088 - Parking Ticket Machines	(4,574,108)	(4,968,000)	(4,968,000)	(2,367,476)	(4,850,290)	117,710	\$227k – reduction based on actuals for first 6 months partially offset by an increase \$109k from the new 375 William St car park.
0089 - Parking fees	(78,450)	(50,500)	(50,500)	(8,278)	(18,500)	32,000	Reduction in demand
0101 - Littering / Illegal Dumping Fines	(17,310)	(12,000)	(12,000)	(2,770)	(7,000)	5,000	Reduction in fines raised
0102 - Parking Infringements and Fines	(2,484,130)	(2,500,000)	(2,500,000)	(1,054,057)	(2,350,000)	150,000	Reduction in fines raised
Development Application Fees Total	(723,264)	(850,000)	(850,000)	(304,601)	(650,000)	200,000	Reduction in the number of large-value applications.
Beatty Park	(8,102,035)	(8,897,110)	(8,897,110)	(4,155,545)	(8,678,379)	218,731	Reduction of the budget for membership, admissions and enrolment fees. Adopted Budget provided for an increase of 10%, however being revised down to 7% higher than the actual for 2014/15. Impacted by competition and industry trends. Offset by reduction in costs (numbers of staff and contractors to run programs); and a reduction in the transfer to the Beatty Park Leisure Centre Reserve
Interest Earnings	(907,919)	(785,980)	(785,980)	(642,508)	(920,645)	(134,665)	Increase due to more competitive bids for investments.
Other Revenue Total	(1,529,952)	(1,201,655)	(1,201,655)	(786,257)	1,393,944	192,289	
Reimbursements	(1,181,172)	(954,030)	(954,030)	(543,002)	(1,084,900)	(130,870)	Improvement in recovery of lease variable outgoings
Other Revenues	(348,780)	(247,625)	(247,625)	(243,255)	(309,044)	(61,419)	Recoveries from Centrelink for Parental Leave payments which are offset by increased employee costs for those staff on parental leave.

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EXPENDITURE							
Employee Costs	23,287,895	24,790,490	24,790,490	11,890,010	24,584,527	(205,963)	\$422k reduction due mainly to various vacancies throughout the organisation. However, this has been partially offset by \$216k of additional costs for parental leave and termination payments.
Materials and Contracts	14,237,564	15,773,385	15,773,385	7,356,818	15,883,111	109,726	
0525 Armoured Security Services	98,971	122,820	122,820	38,264	97,180	(25,640)	Anticipated cost increases in collections of parking receipts included in current year budget have not been realised.
0557 Search/Title Fees	65,449	83,600	83,600	17,766	58,600	(25,000)	Reduction in Inspectorial Control (Rangers)
0559 Leasing Costs	360,942	526,790	526,790	278,677	582,810	56,020	Increase of \$54k represents the Owner's share of the revenue of the new parking operation at 375-379 William St (as per OMC decision 09/02/2016).
0563 Legal Costs	179,043	208,500	208,500	183,639	272,250	63,750	Increases due mainly to prosecutions for compliance and planning (\$47k).
0653 Plant Hire	968,352	547,380	547,380	467,479	703,720	156,340	
<i>Cleaning of Streets, Paths and Drains</i>	156,752	2,900	2,900	76,919	144,020	141,120	<i>Increases in cleaning costs partially funded by deferral of Waste Management Strategy (Other Expenditure) and transfer from savings against Contractors</i>
0658 Contractors	4,858,730	4,846,480	4,846,480	2,238,859	4,727,467	(119,013)	
<i>Cleaning of Streets, Paths and Drains</i>	359,177	323,240	323,240	91,122	232,440	(90,800)	<i>Savings transferred to Plant Hire</i>
<i>Waste Collection Costs</i>	449,857	607,000	607,000	122,150	545,500	(61,500)	<i>Anticipated increases not fully realised in current financial year.</i>
Utilities Charges	1,913,034	1,946,150	1,946,150	889,099	2,012,555	66,405	Increases at Beatty Park due to: *UV sterilisation using more power (but saving in chemicals); *Geo-thermal heat exchange not functioning to full capacity and under review; and *HVAC (air-con) using more power than anticipated and under review.
Interest Expenses	1,163,983	1,096,280	1,096,280	495,341	1,096,280	0	
Insurance Expenses	1,137,988	1,009,145	1,009,145	459,790	921,380	(87,765)	Reflecting lower premiums and improvements to policy coverage.
Depreciation on Non-Current Assets	11,214,551	11,058,555	11,058,555	3,595,070	10,103,230	(955,325)	Reduction is a direct outcome from the revaluation of infrastructure assets at the end of the last financial year. During the revaluation process, these assets were broken-down into more components which allowed longer useful lives to be applied to some components and thereby reduced the relevant annual depreciation charges.
Other Expenditure	173,107	176,650	176,650	(252,276)	(82,810)	(259,460)	
Computer Software and Hardware Main	521,865	594,670	594,670	330,669	524,800	(69,870)	Anticipated cost increases have not been realised in current year.
Waste Management Strategy	0	60,000	60,000	0	10,000	(50,000)	This work has been deferred and the savings in current year applied to offset increases in Street Cleaning costs.
Health & Food Programs	3,800	51,000	51,000	0	19,000	(32,000)	Savings in feral pidgeon program (\$15k) and some delays in other programs.
Internal Allocations & Recoveries	(3,842,549)	(3,899,310)	(3,899,310)	(1,862,181)	(4,013,285)	(113,975)	Proportion of allocations/recoveries charged to Capital Works has increased, this leaves a "profit" in Operating.