

7.1 2015/16 Draft Budget

Ward:	Both	Date:	3 July 2015
Precinct:	All	File Ref:	SC245
Attachments:	<u>1</u> – Draft Budget Commentary <u>2</u> – Budget Submission <u>3</u> – Statutory Statements <u>4</u> – Draft Capital budget <u>5</u> – Summary of Income and Expenditure by Service Unit <u>6</u> - Supporting Schedules <u>7</u> .- Fees and Charges		
Tabled Items:	-		
Reporting Officer:	J Paton, Director Corporate Services		
Responsible Officer:	J Paton, Director Corporate Services		

OFFICER RECOMMENDATION:

That Council, BY ABSOLUTE MAJORITY;

1. BUDGET:

Pursuant to the provisions of Section 6.2(1) of the *Local Government Act 1995* and Part 3 of the *Local Government (Financial Management) Regulations 1996*, ADOPTS the City of Vincent Annual Budget as detailed in Attachments 3 and 4 for the 2015/16 financial year, which includes:

- 1.1 Statement of Comprehensive Income by Nature and Type showing a net result for that year of \$3,015,618 as detailed on page 3.1
- 1.2 Statement of Comprehensive Income by Program showing a net result for that year of \$3,015,618 as detailed on page 3.2 and 3.3
- 1.3 Rate setting Statement showing an amount required to be raised from rates of \$29,396,786 as detailed on page 3.4
- 1.4 Statement of Cash Flows showing a net cash provided by operations of \$7,974,058 and net increase in cash held of \$200,021 as detailed on page 3.5
- 1.5 Notes to and Forming Part of the Budget as detailed on page 3.6 – 3.38
- 1.6 Transfers to / from Reserves as detailed on the Reserve Fund Statement as detailed on page 3.20
- 1.7 Capital Works Program showing a total of \$12,657,347 as detailed on pages 4.1 to 4.10.

Subject to the following amendments being made:

- a) correction to Note 4 on page 3.25 to amend Cash – Unrestricted to \$4,946,584 and Net Cash from Operating Activities to a total of \$7,974,058;
- b) correction to page 3.32 to adjust the 'Number of Properties' so that the Total 'Number of Properties' is reduced to 17,519 from 19,644;
- c) correction to the Elected Members Remuneration schedule detailed on page 3.36, in recognition of the determination of the Salaries and Allowances Tribunal dated 17 June 2015, that there will be no increase at this time in the remuneration, fees, expenses or allowance ranges provided for elected members;
- d) correction to Note 8 on page 3.28 to reduce –
 - Cash – Unrestricted to \$4,946,584
 - Receivables to \$2,990,241
 - Trade and Other Payables to \$4,731,727