

**City of Vincent**  
**Mid-Year Budget Review 2017-18**

**Statement of Comprehensive Income**  
**By Nature and Type - List of Budget Amendments**  
**(Material Items listed out)**

	Previous Year Actuals 2016/2017 \$	Adopted Full-Year Budget 2017/2018 \$	Current Revised Budget 2017/2018 \$	YTD Actuals at Dec 2017 2017/2018 \$	Proposed Revised Budget 2017/2018 \$	Revised Budget Change 2017/2018 \$	
<b>REVENUE</b>							
<b>Rates</b>	\$31,234,580	\$32,939,532	\$32,939,532	\$32,984,954	\$32,976,983	\$37,451	Due to growth in the rate base during the year, this resulted in increased interim rates being levied
<b>Operating Grants, Subsidies and Contributions</b>	\$1,990,993	\$815,585	\$815,585	\$343,100	\$785,304	(\$30,281)	FAGS grant adjusted to the actual amounts to be received for 2017/2018 financial year
<b>Fees and Charges</b>	\$18,382,601	\$18,888,300	\$18,888,300	\$11,810,533	\$18,836,398	(\$51,902)	
0047 - Development Application Fees	432,898	465,000	465,000	200,633	400,000	(65,000)	Reduction based on a decrease of development application received to date.
0102 - Parking Infringements and Fines	2,377,140	2,450,000	2,450,000	1,407,771	2,400,000	(50,000)	Based on the current trend there is decrease in parking revenue income
0202 - Main Hall Hire	166,908	151,500	151,500	54,811	87,500	(64,000)	The occupancy rate of halls have decreased
0092 - Beatty Park Memberships	2,372,901	2,450,000	2,450,000	1,540,587	2,510,000	60,000	Based on the result of the first 6-months, it is anticipated than the revenue will be higher than the initial estimates.
0156 - Personal Training	57,996	92,500	92,500	27,464	50,000	(42,500)	Reduction due to decrease on demand.
<b>Interest Earnings</b>	\$959,203	\$958,080	\$958,080	\$466,595	\$921,700	(\$36,380)	Increase due to more competitive bids for investments
<b>Other Revenue</b>	\$1,324,228	\$1,323,155	\$1,324,655	\$890,891	\$1,392,725	\$68,070	LGIS members experience bonus for 2017/2018 received earlier than anticipated

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<b>EXPENDITURE</b>							
<b>Employee Costs</b>	(\$24,409,112)	(\$25,939,930)	(\$25,939,930)	(\$15,572,750)	(\$26,110,063)	(\$170,133)	Require increase in budget due to increased contractual payments, recruitment costs, and agency labour costs.
<b>Materials and Contracts</b>	(\$15,829,592)	(\$17,749,340)	(\$17,749,340)	(\$10,301,986)	(\$17,921,093)	(\$171,753)	
0563 - Legal Costs	(462,023)	(380,600)	(380,600)	(391,518)	(606,600)	(226,000)	Significant increase in legal costs as a result of SAT proceedings
<b>Utilities Charges</b>	(\$1,808,666)	(\$1,955,570)	(\$1,955,570)	(\$980,728)	(\$1,955,570)	\$0	
<b>Interest Expenses</b>	(\$1,045,540)	(\$995,630)	(\$995,630)	(\$526,412)	(\$995,630)	\$0	
<b>Insurance Expenses</b>	(\$874,147)	(\$889,760)	(\$889,760)	(\$384,779)	(\$989,760)	(\$100,000)	Provision raised for Workers Compensation liability for 2016/2017 financial year
<b>Depreciation on Non-Current Assets</b>	(\$9,094,953)	(\$9,663,980)	(\$9,663,980)	(\$5,968,387)	(\$10,246,061)	(\$582,081)	Increase in depreciation due to the revaluation of Land and Buildings last financial year
<b>Other Expenditure</b>		\$173,780	\$176,312	\$374,459	\$140,284	(\$36,028)	
0528 - Development Application Panel Expense	30,533	50,000	50,000	5,920	15,000	(35,000)	Fewer JDAP meetings in first half of the year.
0524 - Fines Lodgment Fees	232,716	251,000	251,000	0	231,000	(20,000)	Reduction in FER lodgement fees
0573 - Water Treatment Chemicals - Beatty Park	61,026	50,000	50,000	72,693	80,000	30,000	Additional chemicals required for new equipment in plant
0634 - Debts Write Offs	(582)	(100)	(100)	(27,837)	(30,000)	(29,900)	Perth Mosque rates exemption