

CITY OF VINCENT
BUDGET REVIEW (COVID-19)

Attachment - 3

RATE SETTING STATEMENT - BY PROGRAM

Note	Previous Year Actuals	Adopted Budget	Current Budget	Proposed Revised Budget	Budget Increase/ (Decrease)	YTD Actual
	2018/19	2019/20	2019/20	2019/20	2019/20	30-Apr-20
	\$	\$	\$	\$	\$	\$
OPERATING ACTIVITIES						
Net current assets at start of financial year - surplus/(deficit)	5,524,402	5,929,991	5,811,178	5,811,178	0	5,811,178
	5,524,402	5,929,991	5,811,178	5,811,178	0	5,811,178
Revenue from operating activities (excluding rates)						
Governance	58,596	41,000	41,000	41,000	0	27,378
General purpose funding	2,695,803	2,021,288	2,128,209	1,867,021	(261,188)	1,562,546
Law, order, public safety	168,589	168,751	152,607	164,357	11,750	231,501
Health	379,320	386,779	371,864	371,864	0	381,280
Education and welfare	187,489	135,903	144,903	130,342	(14,561)	108,114
Community amenities	1,675,074	1,408,540	1,222,610	1,209,610	(13,000)	1,069,564
Recreation and culture	9,788,806	10,045,133	10,209,000	7,994,103	(2,214,897)	7,551,416
Transport	8,147,802	8,127,427	8,018,982	6,371,190	(1,647,792)	5,607,374
Economic services	313,578	366,171	366,171	365,721	(450)	336,352
Other property and services	1,046,194	427,338	681,614	675,114	(6,500)	323,033
	24,461,251	23,128,330	23,336,960	19,190,322	(4,146,638)	17,198,558
Expenditure from operating activities						
Governance	(2,820,918)	(3,861,338)	(3,780,931)	(3,177,049)	603,882	(2,867,546)
General purpose funding	(897,155)	(839,040)	(848,687)	(814,187)	34,500	(499,250)
Law, order, public safety	(1,392,622)	(1,435,802)	(1,119,208)	(1,088,558)	30,650	(948,208)
Health	(1,243,162)	(1,689,208)	(1,702,756)	(1,661,706)	41,050	(1,196,831)
Education and welfare	(1,095,753)	(1,356,463)	(1,208,348)	(1,148,348)	60,000	(843,159)
Community amenities	(11,960,717)	(13,246,867)	(13,314,146)	(12,411,003)	903,143	(8,617,453)
Recreation and culture	(24,788,573)	(22,828,355)	(23,346,764)	(21,757,529)	1,589,235	(17,620,378)
Transport	(14,334,258)	(13,988,232)	(14,693,734)	(14,595,646)	98,088	(11,176,751)
Economic services	(908,666)	(639,026)	(646,390)	(559,340)	87,050	(459,927)
Other property and services	(1,813,798)	(2,851,329)	(2,887,439)	(3,018,838)	(131,399)	(2,029,572)
	(61,255,622)	(62,735,660)	(63,548,403)	(60,232,204)	3,316,199	(46,259,075)
Net Operating excluding Rates	(36,794,371)	(39,607,330)	(40,211,443)	(41,041,882)	(830,439)	(29,060,517)
Operating activities excluded						
(Profit) on disposal of assets	(257,168)	(241,185)	(241,185)	(241,185)	0	(210,304)
Loss on disposal of assets	18,669	207,112	207,112	207,112	0	82,228
Assets expensed during the year	298,908	0	0	0	0	0
Less: Fair value adjustments to financial assets at amortised cost	(4,101)		0	0	0	0
Less: Change in accounting policy	(137,472)		0	0	0	0
Movement in deferred pensioner rates (non-current)	(2,740)	0	0	0	0	18,263
Movement in employee benefit provisions (non-current)	45,974	0	0	0	0	0
Depreciation and amortisation on assets	11,361,321	11,191,787	11,717,502	11,717,502	0	8,818,523
Movement in Joint Venture Operations	(139,905)	0	0	0	0	0
Profit/loss on Assets Held for Sale - TPRC Joint Venture	(414,744)	0	(250,000)	(250,000)	0	0
Movement in Infringement Debtors provisions (non-current)	196,072		0	0	0	0
	10,964,814	11,157,714	11,433,429	11,433,429	0	8,708,710
Amount attributable to operating activities	(25,829,557)	(28,449,616)	(28,778,014)	(29,608,453)	(830,439)	(20,351,807)
INVESTING ACTIVITIES						
Non-operating grants, subsidies and contributions	1,709,727	1,843,230	1,573,978	1,470,228	(103,750)	873,347
Proceeds from disposal of assets	330,530	555,000	555,000	555,000	0	391,607
Proceeds from Joint Ventures	333,333	0	250,000	250,000	0	0
Purchase of property, plant and equipment	(3,094,902)	(7,477,716)	(6,628,463)	(5,769,008)	859,455	(3,512,482)
Purchase and construction of infrastructure	(5,165,507)	(7,297,661)	(6,589,378)	(5,369,017)	1,220,361	(3,598,753)
Amount attributable to investing activities	(5,886,819)	(12,377,147)	(10,838,863)	(8,862,797)	1,976,066	(5,846,281)
FINANCING ACTIVITIES						
Repayment of long term borrowings	(948,227)	(6,132,377)	(6,143,961)	(6,143,961)	0	(5,905,318)
Proceeds from new borrowings	0	1,000,000	1,000,000	1,000,000	0	1,000,000
Transfers to reserves (restricted assets)	(2,096,212)	(1,088,515)	(2,165,042)	(3,339,635)	(1,174,593)	(1,740,207)
Transfers from reserves (restricted assets)	945,297	5,597,436	5,419,966	5,445,566	25,600	4,897,287
Amount attributable to financing activities	(2,099,142)	(623,456)	(1,889,037)	(3,038,030)	(1,148,993)	(1,748,238)
Surplus(deficiency) before general rates	(28,291,116)	(35,520,228)	(35,694,736)	(35,698,102)	(3,366)	(22,135,148)
Total amount raised from general rates	34,102,294	35,526,498	35,706,498	35,691,498	(15,000)	35,664,214
Net current assets at June 30 c/fwd - surplus/(deficit)	5,811,178	6,270	11,762	(6,604)	(18,366)	13,529,066