

**CITY OF VINCENT  
MID YEAR BUDGET REVIEW 2020/21  
RATE SETTING STATEMENT**

**Attachment - 3**

	<b>Adopted Budget 2020/21 \$</b>	<b>First Quarter Revised Budget 2020/21 \$</b>	<b>Proposed Revised Budget 2020/21 \$</b>	<b>Budget Increase/ (Decrease) 2020/21 \$</b>
<b>OPERATING ACTIVITIES</b>				
<b>Net current assets at start of financial year - surplus/(deficit)</b>	1,615,763	1,615,763	2,122,499	506,736
	1,615,763	1,615,763	2,122,499	506,736
<b>Revenue from operating activities (excluding rates)</b>				
Governance	43,000	43,186	58,186	15,000
General purpose funding	1,566,205	1,301,757	1,309,457	7,700
Law, order, public safety	300,000	300,000	282,600	(17,400)
Health	261,517	321,517	356,217	34,700
Education and welfare	98,647	119,968	121,781	1,813
Community amenities	777,134	910,344	835,928	(74,416)
Recreation and culture	4,911,558	6,813,961	7,148,078	334,117
Transport	4,109,953	5,119,621	6,728,948	1,609,327
Economic services	199,960	249,960	249,960	0
Other property and services	508,388	525,869	615,339	89,470
	12,776,362	15,706,183	17,706,494	2,000,311
<b>Expenditure from operating activities</b>				
Governance	(3,338,549)	(3,491,595)	(3,509,558)	(17,963)
General purpose funding	(817,358)	(835,052)	(742,378)	92,674
Law, order, public safety	(1,040,901)	(1,096,755)	(1,137,721)	(40,966)
Health	(1,715,207)	(1,725,084)	(1,715,937)	9,147
Education and welfare	(354,944)	(352,855)	(355,858)	(3,003)
Community amenities	(12,132,555)	(12,201,533)	(12,243,437)	(41,904)
Recreation and culture	(19,949,577)	(21,193,153)	(23,285,655)	(2,092,502)
Transport	(13,528,324)	(13,889,964)	(14,356,914)	(466,950)
Economic services	(544,015)	(626,226)	(659,399)	(33,173)
Other property and services	(2,365,855)	(2,402,572)	(3,094,575)	(692,003)
	(55,787,285)	(57,814,789)	(61,101,432)	(3,286,643)
	(43,010,923)	(42,108,606)	(43,394,938)	(1,286,332)
<b>Net Operating excluding Rates</b>				
<b>Operating activities excluded</b>				
(Profit) on disposal of assets	(6,502)	(6,502)	(85,505)	(79,003)
Loss on disposal of assets	13,303	177,303	192,737	15,434
Depreciation and amortisation on assets	11,875,779	11,857,595	14,068,923	2,211,328
Profit/loss on Assets Held for Sale - TPRC Joint Venture	(250,000)	(250,000)	(250,000)	0
Restricted Unspent Grant	0	0	600,000	600,000
Movement in Infringement Debtors provisions (non-current)		0	0	0
	11,632,580	11,778,396	14,526,155	2,747,759
<b>Amount attributable to operating activities</b>	(31,378,343)	(30,330,210)	(28,868,783)	1,461,427
<b>INVESTING ACTIVITIES</b>				
Non-operating grants, subsidies and contributions	1,777,283	1,704,483	1,709,795	5,312
Proceeds from disposal of assets	90,000	773,000	950,733	177,733
Proceeds from Joint Ventures	250,000	250,000	250,000	0
Purchase of property, plant and equipment	(6,270,308)	(6,856,083)	(6,886,416)	(30,333)
Purchase and construction of infrastructure	(4,199,844)	(4,706,283)	(4,850,356)	(129,823)
<b>Amount attributable to investing activities</b>	(8,352,869)	(8,834,883)	(8,826,244)	22,889
<b>FINANCING ACTIVITIES</b>				
Proceeds from Self Supporting Loan	0	2,500	2,500	0
Principal elements of finance lease payments	(91,377)	(91,377)	(91,377)	0
Repayment of long term borrowings	(887,431)	(887,431)	(887,431)	0
Transfers to reserves (restricted assets)	(809,450)	(1,692,450)	(1,716,450)	(24,000)
Transfers from reserves (restricted assets)	4,057,183	4,051,183	4,118,183	67,000
<b>Amount attributable to financing activities</b>	2,268,925	1,382,425	1,425,425	43,000
	(35,846,524)	(36,166,905)	(34,147,103)	2,034,052
<b>Surplus(deficiency) before general rates</b>				
<b>Total amount raised from general rates</b>	35,664,317	35,613,430	35,834,308	220,878
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>(182,207)</b>	<b>(553,475)</b>	<b>1,687,205</b>	<b>2,254,930</b>