



Ordinary Council Meeting 23/03/21

Item 12.3 refers

Attachment 12

Rate Setting Statement

Creating opportunities





CITY OF BELMONT

Statement of Budget Review by Nature and Type

	* Adopted Budget	Revised Budget	Movement
Revenues			
Operating			
Operating grants, subsidies and contributions	1,465,825	2,306,630	840,805
Profit on asset disposals	Nil	Nil	Nil
Fees and charges	8,411,956	8,393,925	(18,030)
Interest earnings	994,877	933,627	(61,250)
Other income	655,938	457,996	(197,942)
Capital			
Disposal land and buildings	225,937	225,937	Nil
Disposal infrastructure assets	Nil	Nil	Nil
Disposal plant and equipment	1,017,612	1,017,612	Nil
Non-Operating grants, subsidies and contributions	1,843,362	2,358,846	515,484
Reserves utilised	13,726,428	13,091,823	(634,605)
Loan borrowings	Nil	Nil	Nil
Self Supporting Loan Principal Income	Nil	Nil	Nil
Total Revenue	28,341,935	28,786,397	444,462
LESS			
Expenses			
Operating			
Employee costs	25,598,760	24,398,475	(1,200,286)
Materials, contracts and suppliers	24,677,470	25,007,868	330,397
Insurance	568,724	570,898	2,174
Depreciation on non current assets	8,311,442	8,311,442	Nil
Loss on asset disposals	157,000	157,000	Nil
Utilities (gas, electricity, water, etc.)	1,254,263	1,241,547	(12,716)
Interest expenses	622,726	622,726	Nil
Other payments	1,496,945	1,590,062	93,118
Capital			
Acquisition land and buildings	3,399,500	3,399,500	Nil
Acquisition infrastructure assets	9,129,349	9,769,167	639,818
Acquisition plant and equipment	4,751,477	3,990,466	(761,011)
Repayment of debt	551,941	551,941	Nil
Transfers to reserve	10,966,906	14,031,012	3,064,106
Total Expenses	91,486,503	93,642,103	2,155,600
Write-back Non-Cash Items			
Add depreciation on non current assets	8,311,442	8,311,442	Nil
Add employee provisions	79,834	79,834	Nil
Add (Profit)/Loss on sale of assets	157,000	157,000	Nil
Opening funds	6,774,293	8,494,693	1,720,400
Less closing funds	(500,000)	(500,000)	Nil
TO BE MADE UP FROM RATES	48,321,999	48,312,738	(9,262)
Note 1 - Reconciliation of Closing Funds			
Current Assets			
Cash and investments (includes non-current	49,774,509	53,553,220	3,778,711
- less non rate setting cash (Reserves)	(45,599,683)	(49,378,394)	(3,778,711)
Receivables and other current assets	5,523,670	5,523,670	Nil
Stock on hand	221,909	221,909	Nil
	9,920,405	9,920,405	Nil
Current Liabilities			
Creditors and provisions	12,079,784	12,056,940	(22,844)
- less Cash Backed Leave Reserve	(2,659,379)	(2,636,535)	22,844
	9,420,405	9,420,405	Nil
Estimated Closing Funds	500,000	500,000	Nil

* Authorised Budget adopted in October 2020