



**LITCHFIELD
COUNCIL**

Community effort is essential

Budget Review 2019/2020

Summary Budget Position - 2019/20 Budget Review

	2019/20 - Original Budget (\$)	Budget Amendments (\$)	2019/20 - Final Amended Budget (\$)	Variance (%)
Operating Income	16,438,088	105,062	16,543,150	0.64%
Operating Expense*	14,990,450	278,751	15,269,201	1.86%
Operating Surplus/(Deficit)	1,447,638	(173,689)	1,273,949	-12.00%
Capital Income	7,584,743	(6,000,000)	1,584,743	-79.11%
Less (Capital Expense)	13,037,000	(7,000,000)	6,037,000	-53.69%
Capital Surplus/(Deficit)	(5,452,257)	1,000,000	(4,452,257)	-18.34%
Financial Reserve Movement	3,004,619	173,689	3,178,308	5.78%
Balance Sheet - Loan	1,000,000	(1,000,000)	-	-100.00%
Balance Surplus/(Deficit)	-	-	-	

* Excludes depreciation

Detailed Income and Expense Statement - 2019/20 Budget Review

	2019/20 - Original Budget (\$)	Budget Amendments (\$)	2019/20 - Final Amended Budget (\$)	Variance (%)
User Charges	278,798	(29,500)	249,298	-10.58%
Cemetery Income	876,580	120,062	996,642	13.70%
Grants, Subsidies and Contributions	3,614,416	1,500	3,615,916	0.04%
Other Income - Sundry	143,842	(5,000)	138,842	-3.48%
Investment Income	683,201	-	683,201	0.00%
Rates and Charges	10,729,551	-	10,729,551	0.00%
Statutory Charges	111,700	18,000	129,700	16.11%
Total Income	16,438,088	105,062	16,543,150	0.64%
			-	
Sundry*	695,682	(25,100)	670,582	-3.61%
Professional Services	881,600	(42,224)	839,376	-4.79%
Legal Expenses	82,000	-	82,000	0.00%
Contractors	4,255,089	61,280	4,316,369	1.44%
Computer / IT Cost	367,835	(1,000)	366,835	-0.27%
Employee Costs**	6,791,898	89,121	6,881,019	1.31%
Parts, accessories and consumables	228,000	8,000	236,000	3.51%
Maintenance	472,366	43,500	515,866	9.21%
Energy	230,800	3,000	233,800	1.30%
Donations and Community Support	127,900	-	127,900	0.00%
Elected member expenses	264,302	-	264,302	0.00%
Cemetery Expenses	314,400	24,758	339,158	7.87%
Auditor's Remuneration	32,600	416	33,016	1.28%
Insurance	245,978	117,000	362,978	47.57%
Total Expenses	14,990,450	278,751	15,269,201	1.86%
		-		
Operating Surplus/(Deficit)	1,447,638	(173,689)	1,273,949	-12%

* Sundry costs include, administration, telephone, photocopying, subscriptions etc.

** Employee costs include, salaries and on costs, superannuation, workers compensation insurance, fringe benefits tax and staff training and development

Summary Financial Reserve Movements - 2019/20 Budget Review

Reserve Type	Balance as at 30/06/2019 (\$)	Transfers to Reserve (\$)	Transfers from Reserve (\$)	Net Movement \$	Forecast Balance for 30/06/2020 (\$)
Developer Contribution Reserve	842,260	46,792	-483,000	-436,208	406,052
Unexpended Grants and Contributions	5,331,520	-	0	-1,500,000	3,831,520
Asset Reserve	11,094,709	-	-1,022,080	-1,022,080	10,072,629
Waste Management Reserve	4,603,914	167,244	-475,000	-307,756	4,296,158
Election Reserve	100,000	-	0	0	100,000
Disaster Recovery Reserve	500,000	-	0	0	500,000
Strategic Initiatives Reserve	500,000	-	0	0	500,000
Cemetery Reserve	308,925	87,736	0	87,736	396,661
TOTAL	23,281,328	301,772	-1,980,080	-3,178,308	20,103,020

Reserve Movements 2019/20 Original Budget vs. Budget Review

Reserve Type	Net Movement \$ (Original Budget)	Net Movement \$ (Budget Review)	Variance \$
Developer Contribution Reserve	-93,724	-436,208	-342,484
Unexpended Grants and Contributions	-1,500,000	-1,500,000	0
Asset Reserve	-984,308	-1,022,080	-37,772
Waste Management Reserve	-287,756	-307,756	-20,000
Election Reserve	-50,000	0	50,000
Disaster Recovery Reserve	0	0	0
Strategic Initiatives Reserve	-95,000	0	95,000
Cemetery Reserve	6,169	87,736	81,567
TOTAL	-3,004,619	-3,178,308	-173,689