

VICTORIAN CITY COUNCIL MODEL BUDGET - 2010/11

A Best Practice Guide

Local Government Finance Professionals
Annual Conference
5 March 2010

Mark Davies FCA



NUMBER ONE IN NUMBERS

What is the model budget?

- Best practice guide
- Framework for preparing a budget
- Financial management guidance
- Based on real life examples
- Attempts to meet the needs of all users



Who uses it?

Survey of 29 councils in 2009

- 100% used the model budget as a guide
- 94% fully/partially completed all sections
- Highest – Activities & Initiatives, Budget Influences, Appendix A, B & C
- Lowest – Mayor's Intro and CEO Summary
- Issues – Timelines, Mayor's Intro, CEO Summary, Fees & Charges

Who is on the taskforce?

Members

- Mark Davies (Surf Coast/Chair)

- Kevin Adams (McLean Delmo)
- Rob Wernli (DFK Collins)
- Joella Gould (UHY Haines Norton)

- Bruce Dobson (Darebin)
- Roma O'Callaghan (Yarra/LGPro)
- Marc Giglio (Whitehorse/FINPro)

- Allan Holmes (MAV)



What are the changes?

Issues for 2010/11

- Underlying result
- Essential Services Commission review
- AASB 101 "Presentation of Financial Statements"

What are the changes?

- Asset renewal backlog
- Linking planning and performance
- Underlying result
- Sources of funding for capital works
- Standard Statement disclosure

What is available?

Soft copies

- Full version with commentary
- Templates (Word / Excel)
- Summary of changes
- Available on the Institute's web site from 15 March 2010

What is available?

Hard copies

- Full version (Mayors and CEOs)
- Summary version (Councillors)
- Mail out from MAV in April 2009
- Extra copies available from MAV and Institute



Thank you



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