

City of Melton Select MAGIQ Project Budgeting



The Challenge

The City of Melton will grow to half a million people by 2050. An extensive capital works program of more than 100 million dollars has been allocated to develop the infrastructure to support future growth.

The Solution

MAGIQ Project Budgeting is a well-established tool extensively utilised by New Zealand Councils, where detailed 30-year capital plans are required by law and rigorously audited.

In Australia, Councils are mandated to use uniform methodologies and analytics to assess substantial capital expenditures, enabling them to quantify, identify, and manage costs efficiently.

MAGIQ Project Budgeting offers adaptable planning timelines and consolidates all financial data into a single, cohesive system. This arrangement allows for effortless accounting and funding processes, guaranteeing that data updates happen automatically.

The entire process is both fully auditable and replicable, empowering Councils to accurately determine their capital expenditure costs.

MAGIQ Project Budgeting excels in capturing, analysing, and approving project budget requests, while consolidating reporting within the MAGIQ Performance cloud-based platform.

The Benefits

The City of Melton use MAGIQ Performance Budgeting and Reporting to manage and report on their operating budget.

Impressed by the product's performance, they opted to acquire the Project Budgeting Module. This tool will help them manage their capital expenditure budget more effectively, particularly in forecasting costs for complex, multi-part projects. Additionally, it will enhance their ability to oversee the capital works budget, fostering greater accountability and measurability in their infrastructure investments.

The MAGIQ Project Budgeting system enables staff to add comments and forecasts to capital expenditure budgets, which the department manager can then review before forwarding to the General Manager and finance team for approval.

By incorporating commentaries, the system eliminates the need for redundant data entry and allows multiple staff members to engage in the budgetary process, thereby enhancing transparency and accountability. It also aids staff in comprehending the financial implications of their business decisions.

With MAGIQ Project Budgeting, the Melton City Council can effectively manage project reporting, reduce risk, and capture spending more accurately.

Find out more at www.magiqsoftware.com