James Scott CA

Victorian City Council Model Budget 2015/16 A Best Practice Guide

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What is the model budget?

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

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Who is on the taskforce?

Local Government Practitioners

James Scott	Moreland City Council – Chair
Lucy Roffey	Mount Alexander Shire Council
David Filmalter	City of Port Phillip

FINPro Representative

Greg Hall	Boroondara City Council

Dept of Environment, Land, Water & Planning Representative

Daniel O'Shea	DELWP

Accounting Profession

Mark Peters	HLB Mann Judd
Martin Thompson	Crowe Horwath

Municipal Association of Victoria (MAV) Representative

Allan Holmes	Financial Consultant

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What are the changes?

- Rate Capping
- Restructure of the Document
  - Responds to feedback from the sector
  - Mandatory information is clearer
  - Expanded Executive Summary (guide)
  - Restructured, not significant change

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What is in the Guide

Structured in five layers

1. Introduction and executive summary (non-mandatory)
2. Budget reports (mandatory)
    - Link to council plan
    - Services and performance indicators
    - Financial statements
    - Financial performance indicators
    - Grants and borrowings
    - Detailed list of capital works
    - Rates and charges

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What is in the Guide

3. Budget analysis (non-mandatory)
   - Summary of financial position
   - Budget influences
   - Analysis of operating budget
   - Analysis of budgeted cash position
   - Analysis of capital budget
   - Analysis of budgeted financial position

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What is in the Guide

4. Long term strategies (non-mandatory)
   - Strategic resource plan
   - Rating information
   - Other long term strategies
5. Appendices (non-mandatory)
   - Budget process
   - Fees & charges schedule

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What is available

- Soft copy report and templates (Word / Excel) provided through FinPro to officers
- Spreadsheet on how we have confirmed rate cap compliance
- From the first week of March

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