

Program: ORGANISATION

Sub Program: FINANCES

Program Objectives:**Strategic Theme: Organisation**

The need to monitor and continuously improve the efficiency and effectiveness of the way the Council provides services to the Community.

Strategic Plan Reference:

- 5.3.1 Community's finances will be managed responsibly to enhance the wellbeing of residents
- 5.3.2 Council will maintain community wealth to ensure that the wealth enjoyed by today's generation may also be enjoyed by tomorrow's generation
- 5.3.3 Council's financial position will be robust enough to recover from unanticipated events, and absorb the volatility inherent in revenues and expenses

Description & Level of Service:**Strategies / Action Plans:**

- 5.3.1.1 Implementation of the Financial Management Strategy, incorporating the long-term Financial Management Plan
- 5.3.1.2 Continue to support the Audit Panel to monitor financial risks and the potential impacts on Council's financial position
- 5.3.1.3 Council's resources are managed in an efficient, effective and transparent manner
- 5.3.2.1 Decisions in relation to borrowing are to be consistent with the Southern Midlands Council Financial Management Strategy
- 5.3.3.1 Financial risk management is built into the Financial Management Strategy

BUDGET:	2019/20 Est.	CURRENT 2019/20 Actual	PROPOSED 2020/21 Budget
REVENUE:			
Sate Fire Commission - Collection Fee (4%)	9,356	7,017	9,356
Fire Service Contributions	233,874	234,353	235,604
Debt Collection Recoveries	2,500	4,119	2,500
Insurance Claim Recoveries	0	428	0
Interest on Investments	180,000	135,479	175,000
Interest & Penalties (Rates)	88,000	71,384	88,000
General Rates	4,592,087	4,571,724	4,587,606
Australian Gov't - FAGS Grant	3,470,832	1,306,382	3,564,167
FBT Refund (17-18)	0	0	0
Australian Gov't - Election Commitment	1,930,000	0	0
Total Revenue:	10,506,650	0	8,662,233
EXPENDITURE:			
State Levies & Charges - State Fire Commission	233,907	116,954	233,907
State Levies & Charges - Land Tax (3% Inc)	10,000	-9,754	10,000
Bank Fees	15,000	14,113	18,000
Debt Collection Costs	10,000	7,266	10,000
Agency Commission Costs	5,000	3,147	5,000
Rate Discounts (Early Payment)	30,000	29,611	30,000
Rate Remissions	3,000	581	3,000
Interest Charges - Misc	0	0	0
Depreciation	0	0	0
Budget Reduction/Adjustment	0	0	0
		0	
		0	
Total Expenditure:	306,907	161,919	309,907
(Surplus)/Deficit:	-10,199,743	161,919	-8,352,326