

**Town of Victoria Park  
Mid Year Budget Review  
For the year ending 30 June 2024**

Budget Variations							
		Total Variations	1615265	Reserve	Sales of Assets	Municipal Funds	Explanations
		\$	\$	\$	\$	\$	
<b>Operating</b>							
Revenue		(2,086,545)	0	0	0	(2,086,545)	
	Grants, subsidies and contributions	(2,580)	0	0	0	(2,580)	Overall changes in receiving grants/contributions are better than budgeted.
	Fees and charges	(206,528)	0	0	0	(206,528)	Received more than budgeted fees & charges from non-rated household waste, rental/lease income from reviewed lease agreements, and increased number of development applications.
	Interest revenue	(1,837,437)	0	0	0	(1,837,437)	Better than expected interest rates and effective cash management resulted in receiving more interest revenue than budgeted.
	Other revenue	(40,000)	0	0	0	(40,000)	Received more than budgeted expense recoups.
<b>Expenses</b>							
	Materials and contracts	(74,906)	0	0	0	(74,906)	Overall changes in materials and contracts are better than budgeted.
	Other expenditure	(5,147)	0	0	0	(5,147)	Less than budgeted write-offs for infringements resulted in savings.
<b>Reserves</b>							
	Transfer to reserve	0	0	1,327,920	0	1,327,920	Received more than budgeted interest revenue from the term deposits.
<b>Total - Operating Budget Review - (Decrease)</b>		<b>(2,166,598)</b>	<b>0</b>	<b>1,327,920</b>	<b>0</b>	<b>(838,678)</b>	
<b>Capital</b>							
<b>Parks, Gardens &amp; Reserves</b>							
4872	Peninsula Landscaping	(38,200)	0	-	-	(38,200)	Project delivery cost will be less than budgeted.
<b>Plant &amp; Equipment</b>							
4859	Chemical Sprayer Slip On Unit	(14,000)	0	10,148	1,500	(2,352)	Replacement deferred to 2025/26.
4857	1GMW988 - Nissan X Trail Wagon	(4,682)	0	636		(4,046)	The actual purchase cost of the fleet was less than budgeted.
4860	Building - 128 VPK - Subaru Impreza Sedan	4,318	0			4,318	
4862	130 VPK - Isuzu D-Max Space Cab Tray Back Ute	1,559	0			1,559	
4865	162 VPK Road Sweeper	65,000	0		(10,000)	55,000	The actual purchase cost of the fleet was more than budgeted.
4868	1GRR126 - Subaru Impreza Hatch	7,000	0			7,000	
4858	113VPK4 Subaru Impreza Hatch	4,318	0			4,318	

		Total Variations	1615265	Reserve	Sales of Assets	Municipal Funds	Explanations
		\$	\$	\$	\$	\$	
<b>Roads</b>		(937,035)	434,534	276,561	0	(225,940)	
4822	Roads - Black Spot	(660,474)	434,534	-	-	(225,940)	Less MRRG projects were approved than expected.
4906	Road Renewals - Carson St (Langler Rd - Baillie Av)	(150,678)		150,678		-	
4916	Road Renewals - Carson St (Langler Rd - Camberwell St)	(58,759)		58,759		-	
4918	Road Renewals - Carson St (Camberwell St - Balmoral St)	(67,124)		67,124		-	Projects deferred to 2024/25.
	<b>Total - Capital Budget Review - Increase</b>	<b>(911,722)</b>	<b>434,534</b>	<b>287,345</b>	<b>(8,500)</b>	<b>(198,343)</b>	
	<b>Total - Budget Review - (Decrease)</b>	<b>(3,078,320)</b>	<b>434,534</b>	<b>1,615,265</b>	<b>(8,500)</b>	<b>(1,037,021)</b>	