

SEA POINT CITY IMPROVEMENT DISTRICT

2023/24

PROPOSED BUDGET

	As per Business Plan	Proposed Budget	Variance
	R	R	R
INCOME			
Income from Additional Rates	-8 465 492 96.7%	-8 805 167 95.8%	-339 675 3.9%
Other Income: LPR	-180 000 2.1%	-86 000 0.9%	94 000 -1.1%
Other: Accumulated Surplus	-112 500 1.3%	-300 000 3.3%	-187 500 2.1%
TOTAL INCOME	-8 757 992 100.0%	-9 191 167 100.0%	-433 175 4.9%
EXPENDITURE			
Employee Related	1 691 832 19.3%	1 690 334 18.4%	-1 498 0.0%
Salaries and Wages	1 326 362	1 298 334	-28 028
PAYE, UIF & SDL	343 470	380 000	36 530
COIDA	22 000	12 000	-10 000
Core Business	5 985 164 68.3%	6 263 878 68.2%	278 714 3.2%
Cleansing services	513 216	490 892	-22 324
Environmental upgrading	10 000	10 000	-
Law Enforcement Officers / Traffic Wardens	505 000	476 894	-28 106
Public Safety	4 893 962	5 231 660	337 698
Public Safety - CCTV monitoring	62 986	54 432	-8 554
Depreciation	150 000 1.7%	162 000 1.8%	12 000 0.1%
Repairs & Maintenance	13 000 0.1%	12 000 0.1%	-1 000 0.0%
General Expenditure	551 531 6.3%	498 800 5.4%	-52 731 -0.6%
Accounting fees	82 231	76 800	-5 431
Advertising costs	15 000	12 000	-3 000
Auditor's remuneration	40 000	35 000	-5 000
Bank charges	19 000	14 000	-5 000
Cleaning costs	-	8 000	8 000
Computer expenses	13 000	12 000	-1 000
Donations	8 000	8 000	-
Insurance	24 500	25 000	500
Marketing and promotions	74 000	72 000	-2 000
Meeting expenses	50 000	45 000	-5 000
Office rental	14 000	10 000	-4 000
Postage & courier	3 300	500	-2 800
Printing / stationery / photographic	31 500	31 500	-
Rates & Service Accounts (only CCT)	80 000	75 000	-5 000
Refreshments and Teas	26 000	24 000	-2 000
Secretarial duties	6 000	5 000	-1 000
Telecommunication	65 000	45 000	-20 000
Projects	- 0.0%	170 000 1.8%	170 000 1.9%
Crime Prevention Prorject	-	170 000	170 000
Capital Expenditure (PPE)	112 500 1.3%	130 000 1.4%	17 500 0.2%
CCTV / LPR Cameras	75 000	100 000	25 000
Computer Equipment	17 500	10 000	-7 500
Office Equipment	10 000	10 000	-
Office Furniture	10 000	10 000	-
Bad Debt Provision 3%	253 965 2.9%	264 155 2.9%	10 190 0.1%
TOTAL EXPENDITURE	8 757 992 100.0%	9 191 167 100.0%	433 175 4.9%
(SURPLUS) / SHORTFALL	-	-	-

GROWTH: EXPENDITURE	3.0%
GROWTH: ADDITIONAL RATES REQUIRED	12.0%