

SEA POINT CITY IMPROVEMENT DISTRICT

2024/25

PROPOSED BUDGET

	As per Business Plan	Proposed Budget	Variance
INCOME	R	R	R
Income from Additional Rates	-9 167 574 97.0%	-9 520 000 94.3%	-352 426 3.7%
Other Income: LPR	-165 000 1.7%	-75 000 0.7%	90 000 -1.0%
Other: Accumulated Surplus	-120 000 1.3%	-500 000 5.0%	-380 000 4.0%
TOTAL INCOME	-9 452 574 100.0%	-10 095 000 100.0%	-642 426 6.8%
EXPENDITURE	R	R	R
Employee Related	1 822 984 19.3%	1 813 900 18.0%	-9 084 -0.1%
Salaries and Wages	1 432 471	1 395 000	-37 471
PAYE, UIF & SDL	367 513	393 900	26 387
COIDA	23 000	25 000	2 000
Core Business	6 437 853 68.1%	6 765 000 67.0%	327 147 3.5%
Cleansing services	554 273	480 000	-74 273
Environmental upgrading	10 000	13 000	3 000
Law Enforcement Officers	545 400	490 000	-55 400
Public Safety	5 260 155	5 700 000	439 845
Public Safety - CCTV monitoring	68 025	58 000	-10 025
Social upliftment	-	24 000	24 000
Depreciation	200 000 2.1%	180 000 1.8%	-20 000 -0.2%
Repairs & Maintenance	14 000 0.1%	14 000 0.1%	- 0.0%
General Expenditure	582 710 6.2%	536 500 5.3%	-46 210 -0.5%
Accounting fees	88 810	80 000	-8 810
Advertising costs	16 000	85 000	69 000
Auditor's remuneration	42 500	35 000	-7 500
Bank charges	20 000	17 000	-3 000
Computer expenses	14 000	14 000	-
Donations	8 000	8 000	-
Insurance	26 500	27 000	500
Marketing and promotions	76 000	-	-76 000
Meeting expenses	50 000	50 000	-
Office rental	15 000	12 000	-3 000
Postage & courier	3 400	1 000	-2 400
Printing / stationery / photographic	33 000	35 000	2 000
Rates & Service Accounts (only CCT)	85 000	85 000	-
Refreshments and Teas	28 000	28 000	-
Secretarial duties	6 500	9 500	3 000
Telecommunication	70 000	50 000	-20 000
Projects	- 0.0%	300 000 3.0%	300 000 3.2%
Crime Prevention Project	-	300 000	300 000
Capital Expenditure (PPE)	120 000 1.3%	200 000 2.0%	80 000 0.8%
CCTV / LPR Cameras	100 000	150 000	50 000
Computer Equipment	-	20 000	20 000
Office Equipment	10 000	15 000	5 000
Office Furniture	10 000	15 000	5 000
Bad Debt Provision 3%	275 027 2.9%	285 600 2.8%	10 573 0.1%
TOTAL EXPENDITURE	9 452 574 100.0%	10 095 000 100.0%	642 426 6.8%
(SURPLUS) / SHORTFALL	-	-	-
GROWTH: EXPENDITURE		9.8%	
GROWTH: ADDITIONAL RATES REQUIRED		8.1%	