

# Local Government Model Budget

## Summary of changes 2022-23

### Local Government Model Budget

REFERENCE	CHANGE
Section 3 – Comprehensive Income Statement	A sub-total has been added under the Other comprehensive income items, before the total comprehensive result, and formulas amended accordingly.
Section 3 - Balance Sheet	New line item added to current liabilities to reflect unearned income / revenue recognised under <i>AASB 1058 Income of Not-for-Profit Entities</i> or <i>AASB 15 Revenue from Contracts with Customers</i> and to match the Model Accounts.
Section 3 – Statement of Human Resources	Line items for total permanent staff expenditure, other employee related expenditure and capitalised labour costs have been removed from the summary of the number of Full Time Equivalent (FTE) council staff to better reflect the nature of the disclosure.
Section 3.1	The gender splits in the 4-Year summary of planned human resources expenditure and FTE by employment type have been amended to reflect the exact language in the Local Government (Planning and Reporting) Regulations 2020. The regulations require the summary of planned human resources to disclose the following gender classifications: women, men, persons of self-described gender.
Section 3.1 (optional)	An optional format has been included for the 4-Year summary of planned human resources expenditure and FTE. The optional format allows for the inclusion of new and vacant positions in addition to the gender classifications required by the regulations. This format is optional and is not required by the regulations.
Section 4.1.1	Rate cap updated to 1.75% for 2022-23 year.
Section 4.6	Note renamed to better reflect its content. The note was previously titled 'Summary of Planned Capital Works Expenditure – for the four years ended 30 June 2025'. Given the tables only cover the 3 subsequent years from the budget it has been renamed "Summary of Planned Capital Works Expenditure – for the years ending 30 June 2024, 2025 and 2026".
Section 4.7 (if applicable)	New note disclosure added to provide information about proposals to lease council land, if applicable. Section 115 of the <i>Local Government Act 2020</i> requires that a council must include any proposal to lease land in a financial year in the budget, subject to certain parameters regarding the lease.
Throughout	All dates have been rolled forward to reflect the 2022-23 budget year and 3 subsequent years.
Throughout	Corrected various spelling, typographical, formatting and other minor issues with the Model Budget.

### Better Practice Guide (BPG) – Model Budget

REFERENCE	CHANGE
Throughout	All dates have been rolled forward to reflect the 2022-23 budget year and 3 subsequent years. Text has also been updated to reflect that this is the second year of preparing a budget under the <i>Local Government Act 2020</i> , including in relation to the Integrated Strategic Planning and Reporting Framework.
A message from LGV	Introductory remarks from Local Government Victoria have been updated in the 2022-23 version.

REFERENCE	CHANGE
Introduction	The introduction has been updated to reflect the latest VAGO values for the value of community assets and infrastructure and operating expenditure.
Introduction	The table setting out the membership of the Model Budget 2022-23 working group has been updated.
Local Government Model Budget (Guidance)	Additional guidance note added at G18 regarding proposals to lease council land. Section 115 of the <i>Local Government Act 2020</i> requires that a council must include any proposal to lease land in a financial year in the budget, subject to certain parameters regarding the lease.
Compliance checklist	Checklist updated to reflect the requirement to disclose proposals to lease council land (if applicable) under section 115 of the <i>Local Government Act 2020</i> .
References	Updated references to other related publications.
Throughout	Corrected various spelling, typographical, formatting and other minor issues with the BPG.

Department of Jobs, Precincts and Regions  
 1 Spring Street Melbourne Victoria 3000  
 Telephone (03) 9651 9999

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