



Summary of changes for 2019-20

Local Government Model Budget

CHANGE	REFERENCE
Additional disclosure included about key planning considerations regarding service level planning.	Section 1.1.2
The reconciliation with budgeted operating result has been streamlined to simply reconcile with the operating surplus / deficit for the year.	Section 2.3
Disclosures added about the preparation basis of the Model Budget along with information on Pending Accounting Standards and the anticipated high level impacts.	Section 3
The Model Budget has been updated to reflect the 2019-20 rate cap of 2.5% set by the Minister for Local Government.	Section 4
The reconciliation table showing how council has complied with the rate cap includes additional text description and line items to better present compliance with the Fair Go Rates System.	Section 4.1.1(l)
Contract payments line item replaced with requirement to list major contracts separately or by function.	Section 4.1.8
Corrected various spelling, typographical, formatting and other minor issues with the model.	Model Budget 2019-20

Better Practice Guide –Model Budget

CHANGE	REFERENCE
Introductory remarks from the Executive Director of Local Government Victoria have been updated in the 2019-20 version.	A message from LGV
The table setting out the membership of the Model Budget 2019-20 working group has been updated.	Introduction
Introductory text added to guidance table setting out that the Model Budget represents the minimum legislative requirements and that additional detail may be required and also confirming the deliberate decision to not use formula and linkage capabilities in the Model Budget template.	Local Government Model Budget (Guidance) - General
Guidance reflects the 2019-20 rate cap of 2.5% set by the Minister for Local Government.	G1
Additional text and guidance included about service planning	G6
Rates disclosures clarified to confirm legislative requirement to include information about differential rates in the annual budget.	G11 and Compliance Checklist
Updated references for new and latest versions of documents.	References
Corrected various spelling, typographical, formatting and other minor issues.	BPG

For any queries in relation to these changes please contact:

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