



Onrus Vermont Special Rating Area NPC

Budget for the period 1 July 2022 to 30 June 2023 and 1 July 2023 to 30 June 2024

The Overstrand Municipality approved the formation of the Onrus Vermont Special Rating Area NPC (OVSRA) on 25 March 2020 with the following 5 year budget (financial year commences on 1 July and ends on 30 June):

FINANCIAL YEAR	BUDGET	INCREASE
2020/2021	R 1977884	
2021/2022	R 2096557	6 %
2022/2023	R 2222350	6 %
2023/2024	R 2355691	6 %
2024/2025	R 2497033	6 %

Due to the pandemic it was not possible to commence operations in 2020 and the OVSRA officially started on 1 July 2021.

The budget as approved for the financial year 2023/2024 is as follows:

Revenue (SRA levy)	R 2355691
5% bad debt reserve held by OM	(R 117784)
Balance	R 2237907
10% retention	(R 223790)
Payable to OVSRA	R 2014117
Two months reserve top up	(R 52093)
Funds available for use by OVSRA	R 1962024
* Expenditure as per original budget	(R 2315911)
(Shortfall)	(R 353887)

* From the past year's experience the expenditure per item originally budgeted and approved by the Municipality differs substantially from the reality. The expenses in the second year of operation differ substantially from the first year. Whilst we cannot deviate from the levy revenue agreed we will use the past year's experience (2021/2022) as well as

the next 6 months to draw up an itemised expense budget for 2023/2024 within the available funds.

Budget for 2022/23:

INCOME STATEMENT	Actual 2022	Budget 2023
	R	R
Income	1851300	1913010
Levies	2159850	1925352
Less: Retention	(308550)	(12342)
Other Income		
Expenses	973015	1885015
Accounting fees	7500	31500
Administration and Management Fees		
Advertising	14892	19250
Annual duty	100	450
Auditors Remuneration	5500	5775
Bank Charges	3368	4295
Camera Monitoring Expenses	463601	830016
Casuals	1250	2400
Computer expenses	768	2304
Consulting Fees	86698	
Contingencies		15200
Depreciation	23407	35112
Environmental upgrade & Cleaning	5575	111500
Establishment Cost		
Insurance		16644
Marketing & Promotions		5000
Office supplies & Cleaning Materials	10368	15886
Office bearer's remuneration	182256	264200
Protective Clothing	540	3080
Printing, Stationery & Postages	2463	5586
Rent	59538	62874
Repairs & Maintenance	491	6475
Secretarial Services	1310	1441
Security Services - Area Manager, Patrollers, Rangers	95485	401033
Subscriptions - Internet		
Sundry Expenses		36000
Survey Cost	6406	
Telephone & Cell Phone Cost	1499	8994
Net surplus	878285	27995

Capital expenditure budget for the year ending on 30 June 2023:

Upgrade old systems	R 25700
LPR power back-up	R 30850
Power back-up for cameras	R 235278
Relay station	R 25000
NVR 64 channels	R 47208
Office equipment	R 54540
TOTAL	R 418576