

**Notes to the Reg 9 Report prepared for the 2023/24 financial year**

**Brown Hill and Keswick Creeks Stormwater Board**

**Quarter 2 – 31 December 2023**

**Note 1 – SMA Funding**

Funding from the Stormwater Management Fund was budgeted at \$4m for the 2023/24 financial year. The current full-year revised forecast has now been updated to \$8.5m as the 2022/23 contribution of \$4.5m was delayed and will also be paid in the current financial year. Public Works Committee approval was recently provided and grant agreements are currently being prepared.

**Note 2 – Federal Funding**

Federal funding relates to funds being provided under the Commonwealth Government's Preparing Australian Communities Program (PACP). Total funding of \$10m has been secured and payment of these funds is dependent upon project milestones being reached. Updates to the forecast reflect expected timing for funds to be received. The total funding remains unchanged.

**Note 3 – Interest Income**

Interest income self-calculates in the budget process dependent on funds held. *Year to Date Actual* is tracking significantly ahead of budget due to the timing of funds spent and the *Current Full-Year Revised Forecast* has been updated accordingly.

**Note 4 – Asset Operating Costs and Maintenance**

Asset maintenance costs relating to the South Park Lands wetland and Glenside sites are tracking ahead of budget. Measures are being taken to reduce the cost overrun in the remaining months but the forecast 30 June 2024 position will be in excess of budget. The overrun is being funded by operating surplus accrued in previous years.

**Note 5 – South Park Lands Remaining Works**

The South Park Lands remaining works relates to final capital works currently being delivered on site. These works have been scheduled to suit weather conditions and were deferred until after winter 2023.

**Note 6 – LBHC Packages 1-3**

The total project budget for Lower Brown Hill Creek packages 1-3 remains unchanged but the timing of delivery has changed.

**Note 7 – UBHC 1 Third to Leah; UBHC Forestville Reserve; UBHC 5 Cross to Hampton; UBHC Betty Long Gardens; UBHC Orphanage Park; Discretionary Projects**

The Board's 2023/24 budget included an allowance of \$6m for discretionary projects. The term discretionary projects refers to projects that are required under the Stormwater Management Plan, but had not yet been scheduled at the time the budget was prepared. Allocation of these funds is reliant upon outcomes of grant funding submissions that were not yet known at the time of budget preparation.









