

Vegetable R&D levy fund actuals at 2023/24 and forecast to 2026/27 (as at July 1, 2024)

	2023/24 Actual	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast
Opening Balance	9,095,510	12,319,871	10,535,989	9,285,334
Levies from growers	10,589,605	10,500,000	10,500,000	10,500,000
Commonwealth funds	7,595,201	12,477,441	11,877,024	13,814,552
Other Income	462,920	431,195	368,760	324,987
Total Income	18,647,726	23,408,636	22,745,784	24,639,539
Project funding ¹	12,912,742	17,837,567	14,801,368	15,345,154
Preserved Project Expenditure	0	1,986,000	1,986,000	4,786,000
Available for Investment	0	1,500,000	3,500,000	3,500,000
Grower consultation and advice	169,701	210,000	210,000	210,000
Service delivery	2,107,944	3,421,314	3,256,680	3,787,950
Total matched expenditure	15,190,387	24,954,881	23,754,048	27,629,104
Closing balance	12,319,871	10,535,989	9,285,334	6,048,531
Federal Government levy collection costs	232,978	237,638	242,390	247,238

Note:

1. Project funding includes committed projects and projects supported by the advisory panel and currently in the process of procurement