

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**17 June 2014**

**Agenda Item 8.1      May 2014 Monthly Financial Report**

**Attachment 1      May 2014 Monthly Financial Report ..... 177**

G R E A T E R   S H E P P A R T O N  
G R E A T E R   F U T U R E



## **MONTHLY FINANCIAL REPORT**

**2013/2014 FINANCIAL YEAR TO DATE AS AT  
31 MAY 2014**





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## Summary for Monthly Finance Report – for May 2014

### (Income Statement)

- The Council recorded a year to date operating surplus of \$12.56m mainly due to the recognition of declared rates and charges that have been invoiced and will be collected during the financial year
- The year to date operating surplus is \$453k (3.7%) more than year to date budget with operating revenue \$668k (0.7%) less than year to date budget and operating expenditure \$2.65m (2.8%) less than year to date budget.
  - This positive variance in the year to date surplus is largely due to an underspend in the Council's materials and consumables in particular the Goulburn Broken Greenhouse Alliance Street Lighting project (\$1.2m). As this is a three year project, part of the total budget for this project will be spent this year and part in subsequent years.

### (Capital Works)

- Capital works year to date expenditure of \$21.68m (out of total budget of \$33.78m) is \$4.40m (17%) less than year to date budget.
  - Larger variances include the Verney Road works \$458,000, delayed purchase of Plant \$419,000, waste works for the Cosgrove 2 Landfill \$384,000, Raftery Road reconstruction project \$344,000, and the Urban and Rural drainage programs \$264,000, the majority of which will be considered for re-budgeting in the 2014/2015 year.

### (Balance Sheet)

- Year to date working capital (current assets less current liabilities) is \$33.72m which is \$24.69m more than the end of year budget.
  - This variance will decrease as capital expenditure occurs in the remainder of the financial year.
- Receivables of \$8.96m is more than the budget by \$2.55m which include outstanding rates revenue of \$4.46m due to changes in rate payment options this year (e.g. removal of the early payments discount option, and the introduction of the 10 monthly payment option).

### (Investments)

- Year to date investments of \$39.77m is tracking ahead of the same time last year with an average interest rate of 3.58%. This is predominately due to the level of capital works to be completed.
- \$19.77m (49.7%) of investments are held as term deposits by A1+ rated banks.

### (Rates Debtors)

- Rates Debtors are \$3.7m more than the same time last year mainly due to changes in the rate payment options mentioned above.

### (Sundry Debtors)

- Sundry Debtors of \$1.55m is tracking \$103k less than the same time last year, is within acceptable limits and is being actively managed.
- The current debtors have decreased this month, however the CEEP 2nd Milestone payment of \$326k is due for receipt within the next 30 days. Other outstanding debtors include tipping fees totalling \$486k.

Greater Shepparton City Council  
**Income Statement**  
for period ended May 2014

	2013/2014 March Quarter Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	YTD Variance (Fav)/Unfav	YTD Variance (Fav)/Unfav %	Note
	\$	\$	\$	\$	%	
<b>Revenues from Operating Activities</b>						
Rates and Charges	60,350,163	60,264,884	60,265,005	(121)	(0.0%)	
Operating Grants and Contributions	21,548,871	18,986,989	18,561,534	425,455	2.2%	
User Charges	15,241,267	13,602,047	13,420,123	181,924	1.3%	
Statutory Fees	2,555,168	2,289,881	2,209,817	80,064	3.5%	
Parking Fees and Fines	1,849,000	1,572,609	1,433,133	139,476	8.9%	
Rent	589,547	546,969	557,505	(10,536)	(1.9%)	
Interest	1,136,801	1,101,905	1,225,017	(123,112)	(11.2%)	1
Other	1,499,943	1,443,671	1,468,441	(24,771)	(1.7%)	
<b>Total Operating Revenue</b>	<b>104,770,760</b>	<b>99,808,953</b>	<b>99,140,576</b>	<b>668,377</b>	<b>0.7%</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	41,017,166	36,976,486	36,458,547	(517,939)	(1.4%)	
Materials and Consumables	31,662,588	25,212,767	23,099,909	(2,112,857)	(8.4%)	
External Contracts	12,594,710	10,949,856	10,741,558	(208,297)	(1.9%)	
Utilities	3,048,840	2,673,921	2,752,749	78,828	2.9%	
Borrowing Costs	1,176,277	619,953	619,954	1	0.0%	
Depreciation and Amortisation	20,644,763	19,015,728	19,124,574	108,847	0.6%	
<b>Total Operating Expenses</b>	<b>110,144,344</b>	<b>95,448,709</b>	<b>92,797,291</b>	<b>(2,651,418)</b>	<b>(2.8%)</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(5,373,584)</b>	<b>4,360,244</b>	<b>6,343,285</b>	<b>(1,983,041)</b>	<b>(45.3%)</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants and Contributions	6,817,920	5,074,221	3,831,397	1,242,824	24.5%	2
Contributed Assets	3,000,000	2,802,164	2,604,328	197,836	(7.1%)	
Proceeds from Sale of Assets	710,500	607,809	505,117	102,691	16.9%	3
Written Down Value of Asset Disposals	(963,983)	(735,493)	(722,465)	(13,028)	1.8%	
<b>Total Non Operating Items</b>	<b>9,564,437</b>	<b>7,748,701</b>	<b>6,218,377</b>	<b>1,530,323</b>	<b>19.7%</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>4,190,853</b>	<b>12,108,945</b>	<b>12,561,662</b>	<b>(452,717)</b>	<b>(3.7%)</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
for the period ended 31 May 2014

**Notes**

- 1 Interest revenue is tracking \$123k ahead of year to date budget. Council had larger than expected cash investments due to less spending on Capital Works year to date.
- 2 Capital grants and contributions are \$1.24m behind the year to date budget. \$716k relates to Building Better Regional Cities funding that is expected shortly, \$335k relates to the Archers Field Stages 3&4 which will be confirmed in June, \$159k relates to the Shepparton Showgrounds grass area project that has been deferred to December 2014.
- 3 Proceeds from Sale of Assets are \$102k behind the year to date budget. Planned sales of trucks at auction and income from street sweeper sale expected this financial year, and the settlement of sale of Mooroopna Golf Club due by 30 June.



## Greater Shepparton City Council

**Balance Sheet  
as at May 2014**

	June 2013 Actual \$	Budget June 2014 \$	Actual May 2014 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>						
Cash	2,758,160	1,000,000	5,011,244	(4,011,244)	(401.1%)	1
Receivables	5,556,594	6,410,000	8,961,926	(2,551,926)	(39.8%)	2
Investments	35,427,341	20,571,755	39,772,408	(19,200,653)	(93.3%)	3
Other	1,502,490	649,000	143,701	505,299	77.9%	
Non Current Assets Held for Resale	-	-	-	0		
<b>Total Current Assets</b>	<b>45,244,585</b>	<b>28,630,755</b>	<b>53,889,279</b>	<b>(25,258,524)</b>	<b>(88.2%)</b>	
<b>Current Liabilities</b>						
Payables	8,681,673	8,375,000	9,141,753	766,753	9.2%	4
Interest Bearing Liabilities	413,610	460,000	344,658	(115,342)	(25.1%)	
Trust Funds	1,973,173	2,051,000	2,289,834	238,834	11.6%	
Employee Benefits	8,375,898	8,711,000	8,392,443	(318,557)	(3.7%)	
<b>Total Current Liabilities</b>	<b>19,444,354</b>	<b>19,597,000</b>	<b>20,168,688</b>	<b>571,688</b>	<b>2.9%</b>	
<b>Net Current Assets</b>	<b>25,800,231</b>	<b>9,033,755</b>	<b>33,720,592</b>	<b>(24,686,837)</b>		
<b>Non Current Assets</b>						
Investment in Associates	1,314,893	1,314,893	1,314,893	0	0.0%	
Infrastructure	822,890,459	845,493,000	828,679,741	(16,813,259)	(2.0%)	5
Other	1,183,299	1,183,299	1,183,299	(0)	(0.0%)	
<b>Total Non Current Assets</b>	<b>825,388,651</b>	<b>847,991,192</b>	<b>831,177,933</b>	<b>16,813,259</b>	<b>2.0%</b>	
<b>Total Assets</b>	<b>870,633,236</b>	<b>876,621,947</b>	<b>885,067,213</b>	<b>(8,445,266)</b>	<b>(1.0%)</b>	
<b>Non Current Liabilities</b>						
Payables	57,471	-	57,471	57,471		
Employee Benefits	953,953	992,000	953,953	(38,047)	(3.8%)	
Interest Bearing Liabilities	14,811,604	14,366,000	14,609,947	243,947	1.7%	
<b>Total Non Current Liabilities</b>	<b>15,823,028</b>	<b>15,358,000</b>	<b>15,621,371</b>	<b>263,371</b>	<b>1.7%</b>	
<b>Total Liabilities</b>	<b>35,267,382</b>	<b>34,955,000</b>	<b>35,790,059</b>	<b>835,059</b>	<b>2.4%</b>	
<b>Net Assets</b>	<b>835,365,854</b>	<b>841,666,947</b>	<b>849,277,154</b>	<b>(7,610,207)</b>	<b>(0.9%)</b>	
<b>Represented By</b>						
Accumulated Surplus	310,877,646	317,178,739	323,439,308	(6,260,569)	(2.0%)	
Reserves	524,488,208	524,488,208	525,837,846	(1,349,638)	(0.3%)	
<b>Total Equity</b>	<b>835,365,854</b>	<b>841,666,947</b>	<b>849,277,154</b>	<b>(7,610,207)</b>	<b>(0.9%)</b>	

Greater Shepparton City Council  
**Notes to the Balance Sheet**  
**for the period ended 31 May 2014**

**Balance Sheet**

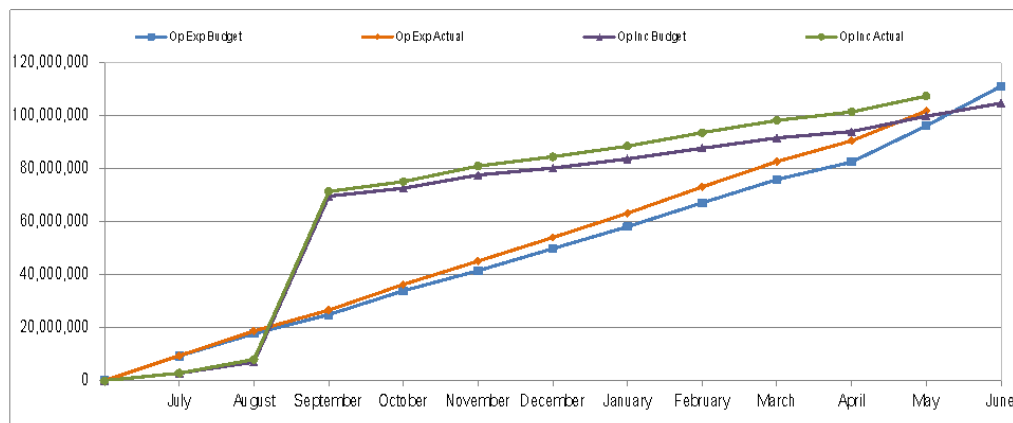
- 1 The balance of cash varies throughout the year.
- 2 Receivables include outstanding rates revenue of \$4.46 million to be collected during the year. This is more than the prior year which is mainly due to the early payment discount of 1.5% being available in the prior year, which has been replaced by the 10 monthly instalment option.
- 3 Investments include grants received in advance and funds not spent on Capital Works year to date.
- 4 Payables include the Fire Services Property Levy of \$1.31m payable to the State Government.
- 5 The value of Infrastructure is budgeted to increase following the completion of the budgeted 2013/2014 capital works program.

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Greater Shepparton City Council  
**Cash Flow Statement**  
as at 31 May 2014

	2013/2014 March Quarter \$	2013/2014 YTD Actual \$
<b><i>Cash flows from operating activities</i></b>		
Receipts from customers	82,085,088	77,757,849
Payments to suppliers	(89,604,580)	(73,094,282)
Net cash inflow(outflow) from customers(suppliers)	(7,519,492)	4,663,566
Interest received	1,136,801	1,225,017
Government receipts	28,356,791	22,140,859
<b>Net cash inflow(outflow) from operating activities</b>	<b>21,974,100</b>	<b>28,029,442</b>
<b><i>Cash flows from investing activities</i></b>		
Infrastructure, property, plant & equipment - proceeds	710,500	521,673
Infrastructure, property, plant & equipment - payments	(33,776,706)	(21,682,355)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(33,066,206)</b>	<b>(21,160,681)</b>
<b><i>Cash flows from financing activities</i></b>		
Proceeds from interest bearing loans and borrowings	-	(0)
Repayment of interest-bearing loans and borrowings	(426,000)	(270,610)
<b>Net cash inflow(outflow) from financing activities</b>	<b>(426,000)</b>	<b>(270,610)</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(11,518,106)</b>	<b>6,598,150</b>
Cash and equivalents at the beginning of the year	38,185,501	38,185,501
<b>Cash and equivalents at the end of the year</b>	<b>26,667,395</b>	<b>44,783,652</b>

Greater Shepparton City Council  
**Operating Budget vs Actual**  
 For the period ending May 2014



Directorate Responsible Department Account Type	Current Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Notes
<b>Business</b>	<b>(30,365,882)</b>	<b>(33,259,596)</b>	<b>(33,205,589)</b>	<b>54,007</b>	<b>0.2%</b>	
<b>Business Director</b>	<b>375,953</b>	<b>356,228</b>	<b>385,734</b>	<b>29,506</b>	<b>8.3%</b>	
Operating Expense	375,953	356,228	385,734	29,506	8.3%	
<b>Citizen Experience</b>	<b>987,389</b>	<b>957,090</b>	<b>1,104,424</b>	<b>147,334</b>	<b>15.4%</b>	
Operating Expense	3,692,457	3,276,361	3,214,577	(61,784)	(2%)	
Operating Income	(2,705,068)	(2,319,271)	(2,110,153)	209,118	9.0%	
<b>Finance and Rates</b>	<b>(66,051,765)</b>	<b>(66,585,858)</b>	<b>(66,690,659)</b>	<b>(104,801)</b>	<b>(0%)</b>	
Operating Expense	8,188,539	6,783,707	6,769,626	5,919	0.1%	
Operating Income	(64,240,304)	(63,349,565)	(63,460,285)	(110,720)	(0%)	
<b>Information Services</b>	<b>2,471,713</b>	<b>2,308,001</b>	<b>2,472,524</b>	<b>164,524</b>	<b>7.1%</b>	
Operating Expense	2,471,713	2,308,001	2,472,524	164,524	7.1%	
<b>Non Cash Items</b>	<b>21,608,746</b>	<b>19,751,221</b>	<b>19,847,039</b>	<b>96,818</b>	<b>0.5%</b>	
Operating Expense	21,608,746	19,751,221	19,847,039	95,818	0.5%	
<b>Strategic Assets</b>	<b>242,082</b>	<b>(46,277)</b>	<b>(324,651)</b>	<b>(278,375)</b>	<b>(602%)</b>	
Operating Expense	2,479,252	2,097,770	1,967,066	(130,703)	(6%)	
Operating Income	(2,237,170)	(2,144,046)	(2,291,717)	(147,671)	(7%)	
<b>Community</b>	<b>11,341,867</b>	<b>9,505,235</b>	<b>9,358,693</b>	<b>(146,542)</b>	<b>(2%)</b>	
<b>Active Living</b>	<b>1,676,537</b>	<b>1,311,809</b>	<b>1,303,722</b>	<b>(8,087)</b>	<b>(1%)</b>	
Operating Expense	5,408,247	4,791,141	4,787,669	(3,473)	(0%)	
Operating Income	(3,731,710)	(3,479,332)	(3,483,947)	(4,615)	(0%)	
<b>Arts, Events and Tourism</b>	<b>3,747,804</b>	<b>3,223,373</b>	<b>3,184,804</b>	<b>(38,569)</b>	<b>(1%)</b>	
Operating Expense	5,524,299	4,730,624	4,607,894	(122,730)	(3%)	
Operating Income	(1,776,495)	(1,507,252)	(1,423,091)	84,161	5.6%	
<b>Children &amp; Youth Services</b>	<b>1,812,250</b>	<b>1,473,823</b>	<b>1,317,688</b>	<b>(156,135)</b>	<b>(11%)</b>	
Operating Expense	9,200,957	8,213,903	8,214,612	709	0.0%	
Operating Income	(7,388,707)	(6,740,080)	(6,896,924)	(156,844)	(2%)	
<b>Community Director</b>	<b>1,939,222</b>	<b>1,860,928</b>	<b>1,856,260</b>	<b>(4,668)</b>	<b>(0%)</b>	
Operating Expense	2,132,337	2,048,317	2,080,346	32,032	1.6%	
Operating Income	(193,115)	(187,389)	(224,088)	(36,700)	(20%)	
<b>Neighbourhoods</b>	<b>2,166,054</b>	<b>1,635,303</b>	<b>1,696,219</b>	<b>60,917</b>	<b>3.7%</b>	
Operating Expense	6,483,298	5,458,640	5,445,557	(13,082)	(0%)	
Operating Income	(4,317,244)	(3,823,337)	(3,749,338)	73,999	1.9%	
<b>Infrastructure</b>	<b>16,471,909</b>	<b>13,953,936</b>	<b>13,116,947</b>	<b>(836,989)</b>	<b>(6%)</b>	
<b>Infrastructure Director</b>	<b>309,581</b>	<b>281,946</b>	<b>282,226</b>	<b>280</b>	<b>0.1%</b>	
Operating Expense	309,581	281,946	282,226	280	0.1%	
<b>Projects</b>	<b>3,980,000</b>	<b>2,761,951</b>	<b>1,771,123</b>	<b>(990,827)</b>	<b>(36%)</b>	
Operating Expense	4,252,444	3,014,712	2,011,474	(997,237)	(33%)	1

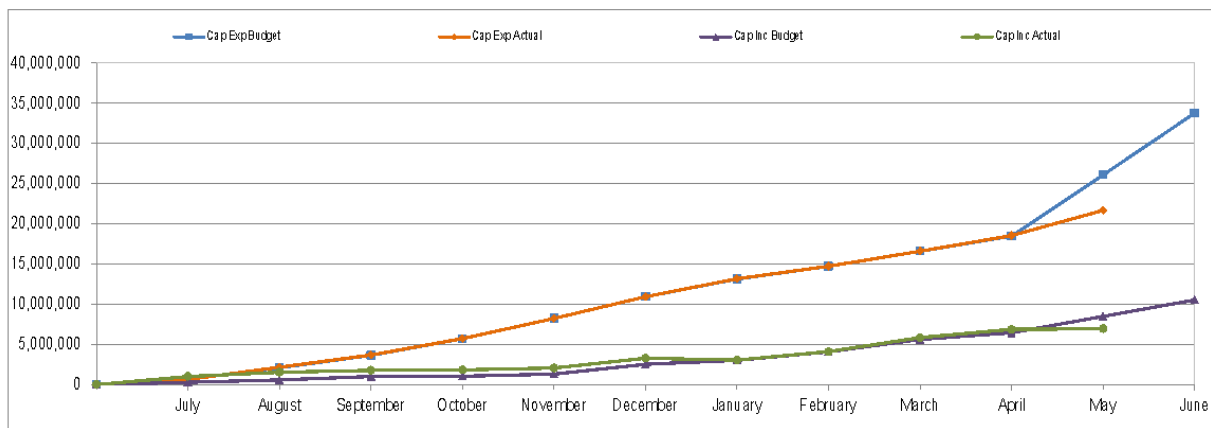
Directorate Responsible Department Account Type	Current Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Notes
Operating Income	(272,444)	(252,761)	(246,351)	6,410	2.5%	
<b>Recreation and Parks</b>	<b>6,939,373</b>	<b>6,331,762</b>	<b>6,438,876</b>	<b>107,115</b>	<b>1.7%</b>	
Operating Expense	7,394,230	6,687,755	6,740,928	53,173	0.8%	
Operating Income	(454,857)	(355,993)	(302,052)	53,941	15.2%	
<b>Works</b>	<b>5,242,955</b>	<b>4,578,278</b>	<b>4,624,721</b>	<b>46,443</b>	<b>1.0%</b>	
Operating Expense	12,537,318	11,173,724	11,319,808	146,085	1.3%	
Operating Income	(7,294,363)	(6,595,446)	(6,895,087)	(99,641)	(2%)	
<b>Office of the CEO</b>	<b>8,370,336</b>	<b>7,704,544</b>	<b>7,273,997</b>	<b>(430,547)</b>	<b>(6%)</b>	
<b>Corporate Performance</b>	<b>3,074,668</b>	<b>2,920,066</b>	<b>2,665,974</b>	<b>(254,092)</b>	<b>(9%)</b>	
Operating Expense	3,853,059	3,457,162	3,277,138	(180,023)	(5%)	
Operating Income	(778,391)	(537,096)	(611,165)	(74,069)	(14%)	
<b>Marketing and Communications</b>	<b>1,728,577</b>	<b>1,563,832</b>	<b>1,603,942</b>	<b>40,110</b>	<b>2.6%</b>	
Operating Expense	1,728,817	1,564,072	1,604,182	40,110	2.6%	
Operating Income	(240)	(240)	(240)	0	0.0%	
<b>People Performance</b>	<b>3,567,091</b>	<b>3,220,647</b>	<b>3,004,081</b>	<b>(216,566)</b>	<b>(7%)</b>	
Operating Expense	3,585,946	3,234,502	3,012,958	(221,544)	(7%)	
Operating Income	(18,855)	(13,855)	(8,877)	4,978	35.9%	
<b>Sustainable Development</b>	<b>519,337</b>	<b>(1,529,368)</b>	<b>(2,164,868)</b>	<b>(635,500)</b>	<b>(42%)</b>	
<b>Building</b>	<b>95,881</b>	<b>103,361</b>	<b>125,241</b>	<b>21,880</b>	<b>21.2%</b>	
Operating Expense	759,881	684,771	669,855	(14,915)	(2%)	
Operating Income	(664,000)	(581,410)	(544,615)	36,795	6.3%	
<b>Environment</b>	<b>(2,499,992)</b>	<b>(4,147,121)</b>	<b>(4,547,072)</b>	<b>(399,952)</b>	<b>(10%)</b>	
Operating Expense	14,908,683	11,599,187	10,408,445	(1,190,742)	(10%)	2
Operating Income	(17,408,675)	(15,746,308)	(14,955,517)	790,791	5.0%	
<b>Investment Attraction</b>	<b>1,145,790</b>	<b>1,014,336</b>	<b>954,061</b>	<b>(60,274)</b>	<b>(6%)</b>	
Operating Expense	1,668,079	1,492,621	1,412,537	(80,084)	(5%)	
Operating Income	(522,289)	(478,286)	(458,476)	19,810	4.1%	
<b>Planning</b>	<b>1,499,777</b>	<b>1,243,618</b>	<b>1,043,570</b>	<b>(200,048)</b>	<b>(16%)</b>	
Operating Expense	2,255,827	1,955,011	1,797,465	(157,545)	(8%)	
Operating Income	(756,050)	(711,393)	(753,896)	(42,503)	(6%)	
<b>Sustainable Development Directo</b>	<b>277,881</b>	<b>256,439</b>	<b>259,333</b>	<b>2,894</b>	<b>1.1%</b>	
Operating Expense	277,881	256,439	259,333	2,894	1.1%	
<b>Grand Total</b>	<b>6,337,567</b>	<b>(3,625,249)</b>	<b>(5,620,820)</b>	<b>(1,995,571)</b>	<b>(55%)</b>	

#### Notes to Operating Budget v Actual

1 Projects expenditure is \$997k behind budget. This is due to Building Better Regional Cities developer rebates and is a timing variance subject to the settlement dates of buyers.

2 Environments expense is \$1.19m behind budget. The majority of this is due to timing on the Goulburn Broken Greenhouse Alliance Street Lighting project (\$1.21m).

Greater Shepparton City Council  
**Capital Budget vs Actual**  
 period ended May 2014



Capital Works Area	2013/2014 March Quarter Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav)/Unfav.		
				Variance \$	Variance %	Note
Buildings	3,576,958	2,323,530	1,298,421	(1,025,109)	(44%)	1
Drains	3,857,202	2,817,332	2,419,977	(397,355)	(14%)	2
Open Space	2,256,027	1,691,269	1,378,578	(312,691)	(18%)	3
Other	1,298,258	1,035,331	942,406	(92,924)	(9%)	
Plant & Equipment	4,749,351	3,937,855	3,295,183	(642,671)	(16%)	4
Roads	16,683,910	13,522,796	12,079,339	(1,443,457)	(11%)	5
Waste Management	1,355,000	757,794	268,450	(489,343)	(65%)	6
<b>Total Capital Works</b>	<b>33,776,706</b>	<b>26,085,905</b>	<b>21,682,355</b>	<b>(4,403,550)</b>	<b>(17%)</b>	

Capital Works Type	2013/2014 March Quarter Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav)/Unfav		
				Variance \$	Variance %	Note
Renewal	17,285,185	13,791,209	11,405,533	(2,385,676)	(21%)	
Upgrade	7,514,025	6,175,504	5,314,932	(860,571)	(16%)	
New	8,977,496	6,119,192	4,961,889	(1,157,303)	(23%)	
<b>Total Capital Works</b>	<b>33,776,706</b>	<b>26,085,905</b>	<b>21,682,355</b>	<b>(4,403,550)</b>	<b>(17%)</b>	

**Notes to Capital Works Statement**

- Buildings are \$1.02m behind year to date estimated expenditure. \$216k is due to the Shepparton Senior Citizens Centre redevelopment that will be completed in 2014/2015. \$206k is due to Shepparton Library Redevelopment which will be completed in 2014/2015. \$83k is Building Renewal works. \$157k is the Aquamoves CoGen works which may need to be considered for re-budgeting in 2014/2015. \$122k is for the Deakin Reserve Toilets which are in progress but will not be completed until 2014/2015. \$80k is due to the Murchison Heritage Centre Redevelopment which started in February and is due for completion in June.
- Drains year to date expenditure is less than budget by \$397k. \$264k is related to the Urban and Rural drainage programs. \$88k is related to works on the Murchison Rail trail which has been delayed due to wet weather. \$66k relates to the Congupna Culverts project which the design is due to be finalised this financial year and the works will be completed in the 2014/2015 year.
- Open Space is behind budget by \$313k. The major variances are \$123k for the Community Soccer Complex lighting, tenders have been awarded and works are commencing. \$20k for the Shepparton Showgrounds Grassed Area which will be delivered in December 2014 and \$25k for the Shepparton Sporting Future Fund program payments.

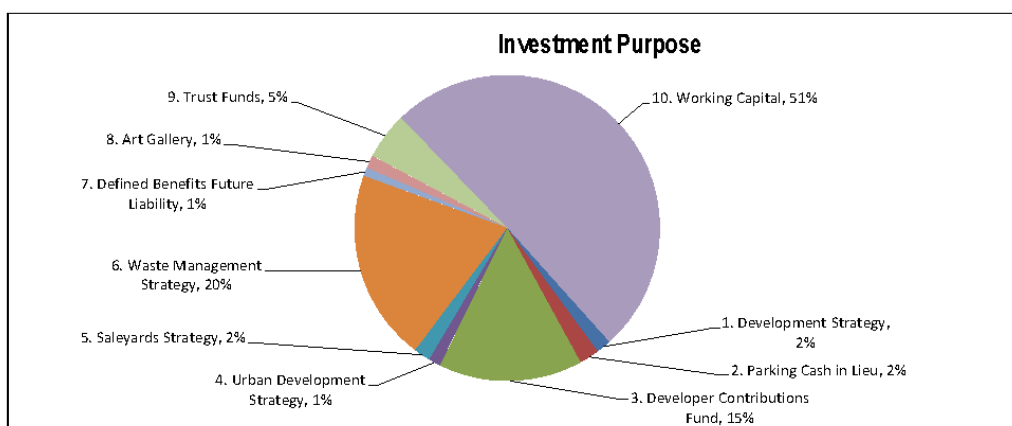
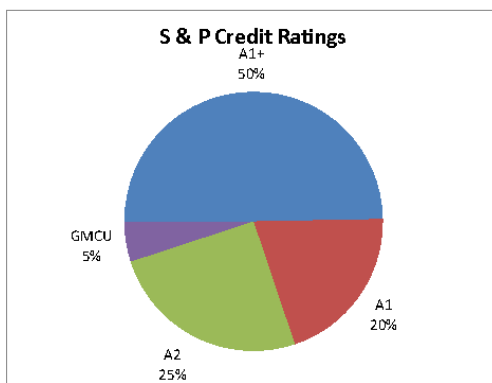
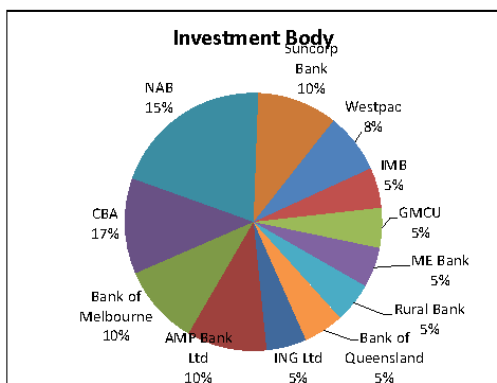
4. Plant and Equipment is \$643k behind year to date budget. \$419k is accounted for in a combination of timing of Plant renewal purchases and changes in procedures meaning not all renewals for plant were required, and \$117k on timing of Information Technology renewal purchases.

5. Roads are \$1.44m behind year to date budget. The majority of this is made up of \$291k relating to the Building Better Regional Cities works currently being undertaken, \$458k due to the Verney Road works to be completed in 2014/2015 and \$344k for Raftery Road reconstruction now due to be completed July 2014.

6. Waste Management is behind year to date budget by \$489k. This is due to works at Cosgrove Landfill 2 which is not expected to commence until 2014/2015 (\$384k) and the timing of the Cosgrove 3 Purchase and construction works (\$71k).



Greater Shepparton City Council  
**Investments Summary**  
 as at 31 May 2014

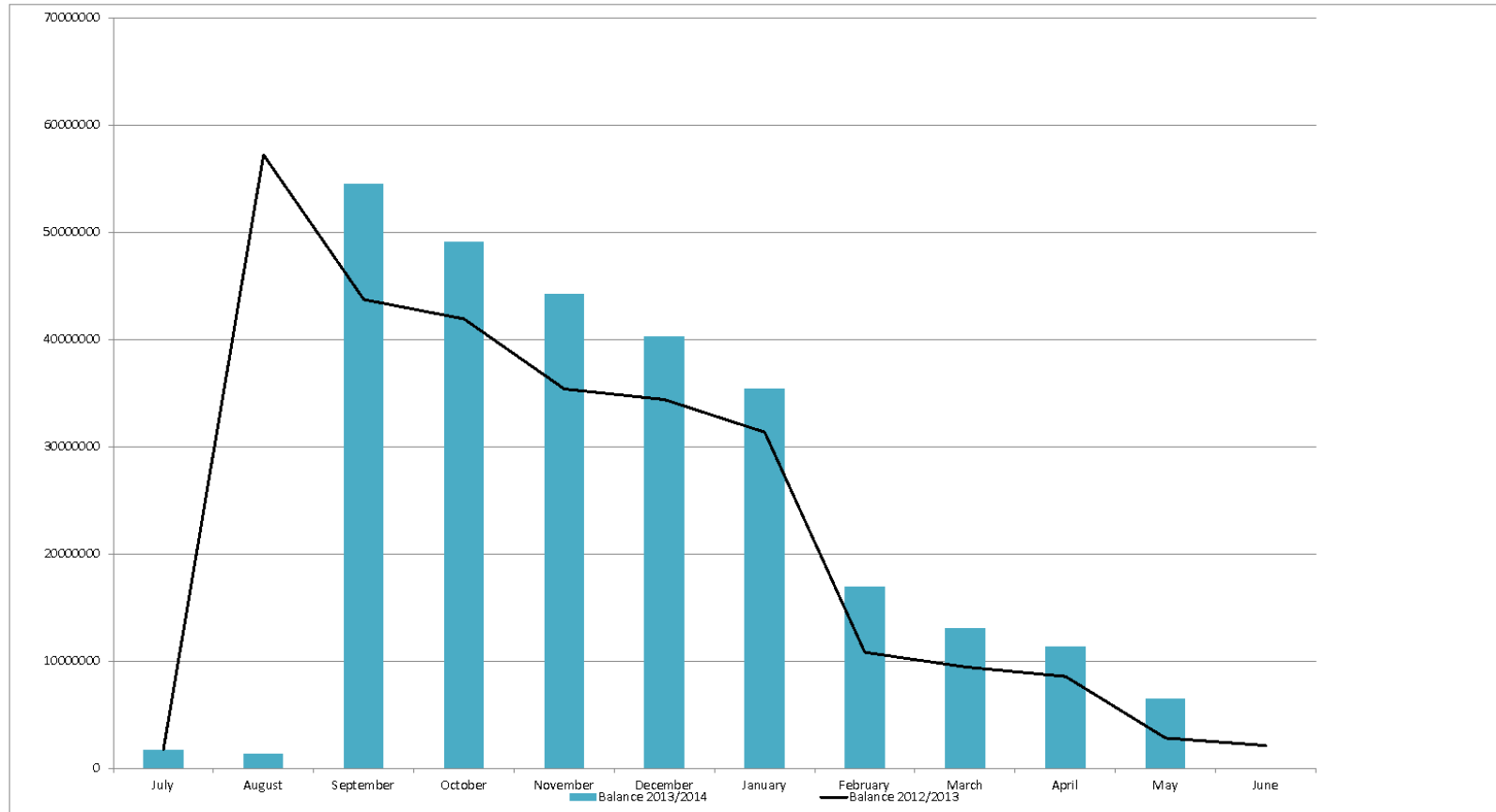


GSCC - INVESTMENT PURPOSE LISTING	
Purpose	Amount
1. Development Strategy	\$ 627,595
2. Parking Cash in Lieu	\$ 835,576
3. Developer Contributions Fund	\$ 6,067,800
4. Urban Development Strategy	\$ 507,707
5. Saleyards Strategy	\$ 702,149
6. Waste Management Strategy	\$ 8,049,226
7. Defined Benefits Future Liability	\$ 350,000
8. Art Gallery	\$ 545,802
9. Trust Funds	\$ 1,973,439
10. Working Capital	\$ 20,113,114
	<b>39,772,408</b>

**Funds Held Notes**

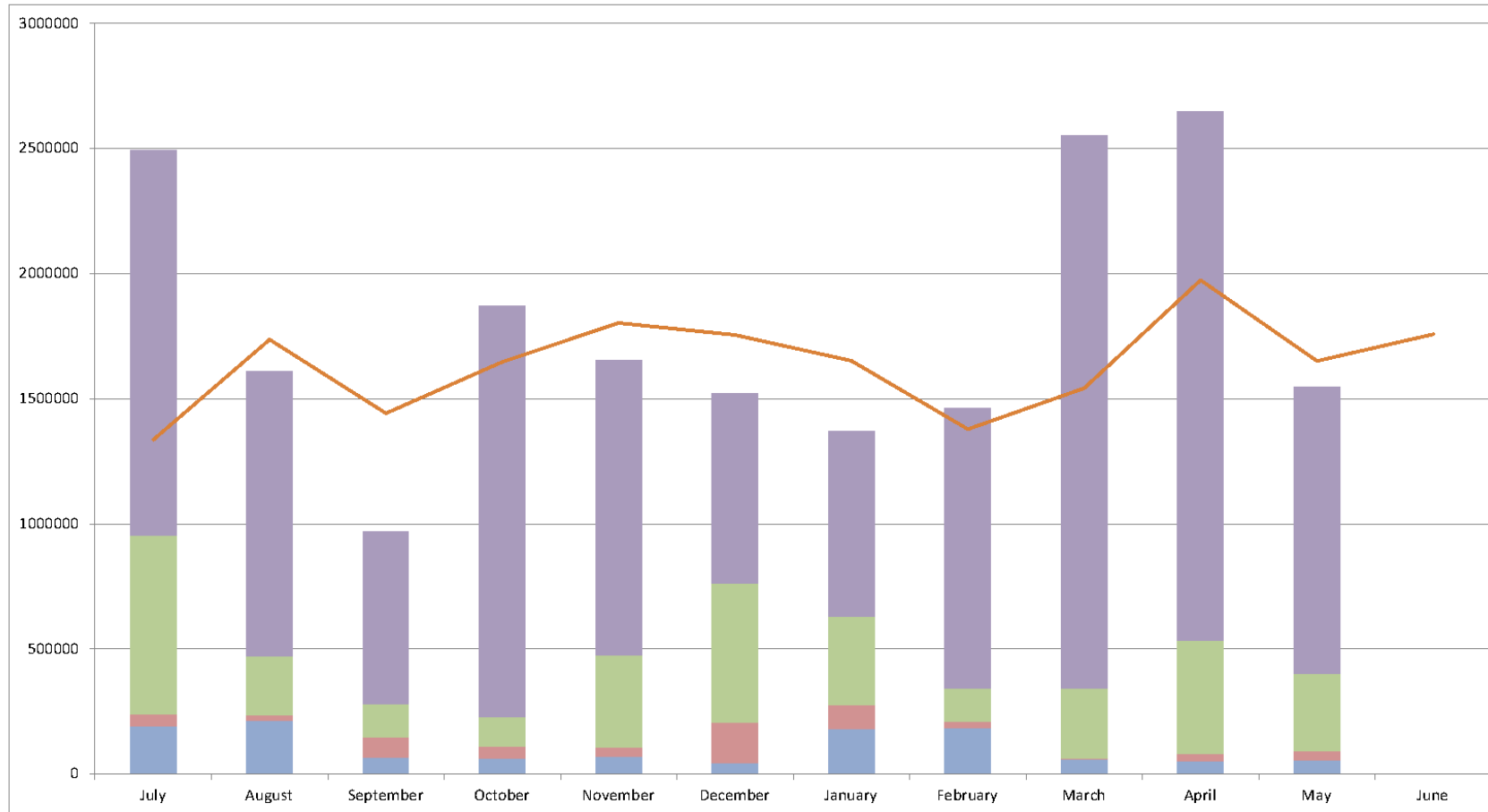
- \*\* Balances reflect significant investment results as at 30 June 2013. Excluding Victoria Grants Commission and Working Capital, investment amounts are updated annually.
- \*\* Investments 1 and 2 relate to contributions received under planning permit conditions and are subject to use on specific developments which comply with relevant regulations.
- \*\* Investment 3 is funds held for future developments across the municipality and largely relates to Building Better Regional Cities \$4 million and Local Government Infrastructure Program \$2 million.
- \*\* Investments 4, 5 and 6 relate to surplus operational funds maintained in accordance with council process to redirect to capital investments specific to these business areas.
- \*\* Investment 7 is in accordance with the Council's Strategic Resource Plan 2013-2023.
- \*\* Investment 8 relates to Art Work sale proceeds and are held for future collection acquisitions.
- \*\* Investment 9 is funds identified and held by council in trust and therefore unavailable for use by Council.
- \*\* Investment 10 is funds held to cover operating and capital expenditure for the remainder of the financial year, and includes minor reserve amounts held at 30 June 2013.

City Of Greater Shepparton  
 Comparative Rates Debtors  
 2013/2014 Financial Year to Date at 31 May 2014



Greater Shepparton City Council

**Sundry Debtors**  
as at 31 May 2014



## COUNCILLORS EXPENSE REPORT MAY 2014

Month of May 2014	Cr Jenny Houlihan	Cr Milvan Mito	Cr Les Oroszvary	Cr Dennis Patterson	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$6,381	\$1,512	\$2,062	\$2,062	\$2,062	\$2,062	\$2,062	\$18,204
Vehicle	\$1,823	\$0	\$0	\$0	\$0	\$0	\$0	\$1,823
Telephone Rent	\$0	\$0	\$0	\$0	\$0	\$86	\$0	\$86
Telephone Usage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internet Connection	\$0	\$160	\$0	\$0	\$0	\$0	\$0	\$160
Travel	\$54	\$0	\$0	\$0	\$0	\$0	\$0	\$54
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Shared Councillor Expense:</b>								
Catering								\$850
Other								\$573
Previous Councillors expenses incurred prior to 28/10/2012								\$0
<b>TOTAL</b>	<b>\$8,257</b>	<b>\$1,672</b>	<b>\$2,062</b>	<b>\$2,062</b>	<b>\$2,062</b>	<b>\$2,148</b>	<b>\$2,062</b>	<b>\$21,749</b>

Councillor Expense Year to Date	Cr Jenny Houlihan	Cr Milvan Mito	Cr Les Oroszvary	Cr Dennis Patterson	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$76,547	\$24,073	\$24,742	\$24,742	\$24,742	\$24,742	\$24,742	\$224,327
Vehicle	\$20,053	\$0	\$0	\$0	\$0	\$0	\$0	\$20,053
Telephone Rent	\$245	\$123	\$109	\$123	\$421	\$453	\$123	\$1,597
Telephone Usage	\$1,489	\$0	\$1,222	\$376	\$663	\$1,034	\$981	\$5,744
Internet Connection	\$45	\$0	\$0	\$0	\$0	\$45	\$0	\$91
Travel	\$2,995	\$0	\$0	\$322	\$1,068	\$0	\$370	\$4,755
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$570.33	\$0.00	\$0.00	\$59.10	\$0.00	\$0.00	\$0.00	\$629
<b>Shared Councillor Expense:</b>								
Catering								\$10,484
Other								\$1,764
Previous Councillors expenses incurred prior to 28/10/2012								\$348
<b>TOTAL</b>	<b>\$101,925</b>	<b>\$24,196</b>	<b>\$26,072</b>	<b>\$25,621</b>	<b>\$26,895</b>	<b>\$26,274</b>	<b>\$26,215</b>	<b>\$269,794</b>