

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**15 December 2015**

**Agenda Item 8.1      November 2015 Monthly Financial Report**

**Attachment 1      November 2015..... 534**

GREATER SHEPPARTON  
GREATER FUTURE



## MONTHLY FINANCIAL REPORT

2015/2016 FINANCIAL YEAR TO DATE AS AT  
30 November 2015





## TABLE OF CONTENTS

Summary for Monthly Finance Report	4
Income Statement	5
Balance Sheet	7
Cash Flow Statement	10
Operating Budget	12
Capital Budget	15
Investments Summary	17
Comparative Rates Debtors	18
Comparative Sundry Debtors	19
Councillor Expense Report	20



## GREATER SHEPPARTON CITY COUNCIL

# Summary for Monthly Finance Report – November 2015

### Income Statement

- The year to date underlying operating surplus (operating income greater than operating expenses) of \$34.25 million largely relates to the recognition of annual rates and charges in the month of July. This figure will reduce throughout the year as Council meets its budgeted expenditure requirements.
- The current end of year forecast is an underlying operating deficit (expenses greater than income) of \$8.99 million compared to the adopted budget operating deficit of \$1.29 million (an increase of \$7.7 million).
- This increase in the projected operating deficit is mainly due to the early receipt of \$5.74 million of 2015/16 Federal Financial Assistance Grants (recorded as income in 2014/15) and an increase in the depreciation expense (non-cash item) forecast of \$1.1 million.

### Balance Sheet

- Working capital (current assets less current liabilities) is \$71.55m as at 30 November 2015.
- The Local Government Performance Reporting Framework describes this as an indicator that sufficient working capital is available to pay bills as and when they fall due. High or increasing level of working capital suggests an improvement in liquidity.
- The working capital balance will reduce throughout the year as the cash collected through rates and charges is expended as per the budgeted requirements. The budgeted ending working capital is \$17.71 million.

### Cash Flow

- The beginning cash and cash equivalents of \$35.4 million is ahead of the budgeted beginning balance and is largely impacted by the early receipt of Federal Financial Assistance Grants (\$5.74 million) and re-budgeted capital works from 2014/15.
- The ending cash and cash equivalents is forecast to be \$7.76 million as Council meets its budgeted expenditure requirements and factors in over \$4 million in borrowings for the Greater Shepparton Regional Sports Precinct project.

### Capital Works

- The 2015/16 adopted capital works budget is \$40.1 million with 23% of the budget expended as at 30 November 2015.

### Investments, Rates Debtors & Sundry Debtors

- Investments are currently tracking at \$29.0 million and reflect restricted investments balances as well as Federal Financial Assistance Grants received in advance. The average interest rate is 2.76%.
- Declared rates and charges were recorded in July 2015. The rates second instalment was due 30 November 2015.
- As at 30 September 2015, the Vested Benefit Index (VBI) for the Local Authorities Superannuation Fund (LASF) was 104.0%, 7% greater than the shortfall threshold of 97%. Therefore no contribution is required at this stage. The LASF relates to the Define Benefits superannuation scheme.

Greater Shepparton City Council  
**Income Statement**  
for period ended November 2015

	2015/2016 September Qtr Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	YTD Variance (Fav)/Unfav	YTD Variance (Fav)/Unfav	Note
	\$	\$	\$	\$	%	
Rates and Charges	67,882,950	67,559,567	67,917,035	(357,468)	(0.5%)	
Statutory Fees	674,946	241,394	241,395	(1)	(0.0%)	
User Charges	20,996,535	8,021,773	8,097,980	(76,207)	(1.0%)	
Operating Grants	16,191,314	7,399,531	7,380,638	18,893	0.3%	
Operating Contributions	1,510,717	604,100	609,406	(5,306)	(0.9%)	
Other	1,696,051	709,118	719,142	(10,024)	(1.4%)	
<b>Total Operating Revenue</b>	<b>108,952,513</b>	<b>84,535,483</b>	<b>84,965,596</b>	<b>(430,113)</b>	<b>(0.5%)</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	45,266,498	17,880,199	17,928,507	48,308	0.3%	
Materials and Consumables	47,266,379	17,167,418	17,866,662	699,244	4.1%	1
Bad & Doubtful Debts	146,500	1,000	833	(167)	(16.7%)	
Depreciation and Amortisation	23,773,934	9,858,239	9,790,348	(67,891)	(0.7%)	
Borrowing Costs	1,210,000	26,272	26,272	0	0.0%	
Other Expenses	284,276	101,050	101,050	0	0.0%	
<b>Total Operating Expenses</b>	<b>117,947,587</b>	<b>45,034,178</b>	<b>45,713,672</b>	<b>679,494</b>	<b>1.5%</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(8,995,074)</b>	<b>39,501,305</b>	<b>39,251,924</b>	<b>249,381</b>	<b>0.6%</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants	7,604,000	1,044,000	1,708,382	(664,382)	(63.6%)	2
Capital Contributions	341,000	0	67,874	(67,874)		
Contributed Assets	3,000,000	1,247,523	1,247,523	(0)	(0.0%)	
Proceeds from Sale of Assets	529,500	270,174	269,789	385	0.1%	
Other Revenue	0	0	30,124	(30,124)		
Written Down Value of Asset Disposals	(1,070,054)	(498,379)	(498,379)	(0)	0.0%	
<b>Total Non Operating Items</b>	<b>10,404,446</b>	<b>2,063,318</b>	<b>2,825,313</b>	<b>(761,995)</b>	<b>(36.9%)</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>1,409,372</b>	<b>41,564,623</b>	<b>42,077,237</b>	<b>(512,614)</b>	<b>(1.2%)</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
for the period ended 30 November 2015

**Notes**

- 1 Materials and Consumables is \$699k more than budget. This is largely due to higher than expected volume of work and expense associated with recent Energy Safe Victoria audit and compliance with regulations \$150k; various unexpected legal expenses including VCAT \$112k; additional expense associated with the stadium function design 95k; additional consultant works on Cosgrove landfill \$49k; and additional community matching grants \$42k.
- 2 Capital Grants is \$664k more than budget. This is largely due to the receipt of unexpected grants relating to Shepparton East Drainage Scheme \$400k; Maude st adult change facility \$110k; Channel Rd Blackspot works \$100k; and Shepparton Show Grounds grassed area \$50k.



Greater Shepparton City Council  
**Balance Sheet**  
as at November 2015

	June 2015 Actual \$	Sept Qtr Budget June 2016 \$	Budget November 2015 \$	Actual November 2015 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>							
Cash and Cash Equivalent	18,302,549	7,761,349	15,824,735	16,219,064	(394,329)	(2.5%)	1
Receivables	5,260,956	6,392,944	56,448,470	57,082,820	(634,350)	(1.1%)	
Other Financial Assets	25,100,000	25,100,000	19,000,000	19,000,000	0	0.0%	
Inventories	93,669	-	-	112,963	(112,963)		
Other Assets	1,131,991	93,670	198,126	358,891	(160,765)	(81.1%)	
<b>Total Current Assets</b>	<b>49,889,166</b>	<b>39,347,963</b>	<b>91,471,331</b>	<b>92,773,739</b>	<b>(1,302,408)</b>	<b>(1.4%)</b>	
<b>Non Current Assets</b>							
Investment in Associates	1,513,596	1,513,596	1,513,596	1,513,596	0	0.0%	
Infrastructure	1,007,143,983	1,023,466,329	1,005,177,654	1,006,828,857	1,651,203	0.2%	
Intangible Assets	1,013,337	1,013,338	1,013,337	1,013,337	(0)	(0.0%)	
<b>Total Non Current Assets</b>	<b>1,009,670,916</b>	<b>1,025,993,263</b>	<b>1,007,704,587</b>	<b>1,009,355,790</b>	<b>(1,651,203)</b>	<b>(0.2%)</b>	
<b>Total Assets</b>	<b>1,059,560,082</b>	<b>1,065,341,226</b>	<b>1,099,175,918</b>	<b>1,102,129,529</b>	<b>(2,953,611)</b>	<b>(0.3%)</b>	
<b>Current Liabilities</b>							
Trade & Other Payables	8,680,084	8,680,085	11,250,315	4,411,340	(6,838,975)	(60.8%)	2
Trust Funds	2,748,204	2,748,204	2,410,101	7,660,742	5,250,641	217.9%	
Provisions	8,813,362	9,323,920	8,744,286	8,744,286	0	0.0%	
Interest Bearing Liabilities	489,696	889,696	407,189	407,189	0	0.0%	
<b>Total Current Liabilities</b>	<b>20,731,347</b>	<b>21,641,905</b>	<b>22,811,891</b>	<b>21,223,557</b>	<b>(1,588,334)</b>	<b>(7.0%)</b>	
<b>Non Current Liabilities</b>							
Provisions	5,231,142	4,720,584	1,201,812	5,231,142	4,029,330	335.3%	3
Interest Bearing Liabilities	13,868,708	17,840,482	13,868,708	13,868,708	(0)	(0.0%)	
<b>Total Non Current Liabilities</b>	<b>19,099,850</b>	<b>22,561,066</b>	<b>15,070,520</b>	<b>19,099,850</b>	<b>4,029,330</b>	<b>26.7%</b>	
<b>Total Liabilities</b>	<b>39,831,197</b>	<b>44,202,971</b>	<b>37,882,411</b>	<b>40,323,407</b>	<b>2,440,996</b>	<b>6.4%</b>	
<b>Net Assets</b>	<b>1,019,728,884</b>	<b>1,021,138,255</b>	<b>1,061,293,507</b>	<b>1,061,806,121</b>	<b>(512,614)</b>	<b>(0.0%)</b>	
<b>Represented By</b>							
Accumulated Surplus	323,881,556	1,409,372	366,959,775	365,958,793	1,000,982	0.3%	
Reserves	695,847,329	1,019,728,883	694,333,732	695,847,329	(1,513,596)	(0.2%)	
<b>Total Equity</b>	<b>1,019,728,884</b>	<b>1,021,138,255</b>	<b>1,061,293,507</b>	<b>1,061,806,121</b>	<b>(512,614)</b>	<b>(0.0%)</b>	

Greater Shepparton City Council  
**Notes to the Balance Sheet**  
for the period ended 30 November 2015

**Balance Sheet**

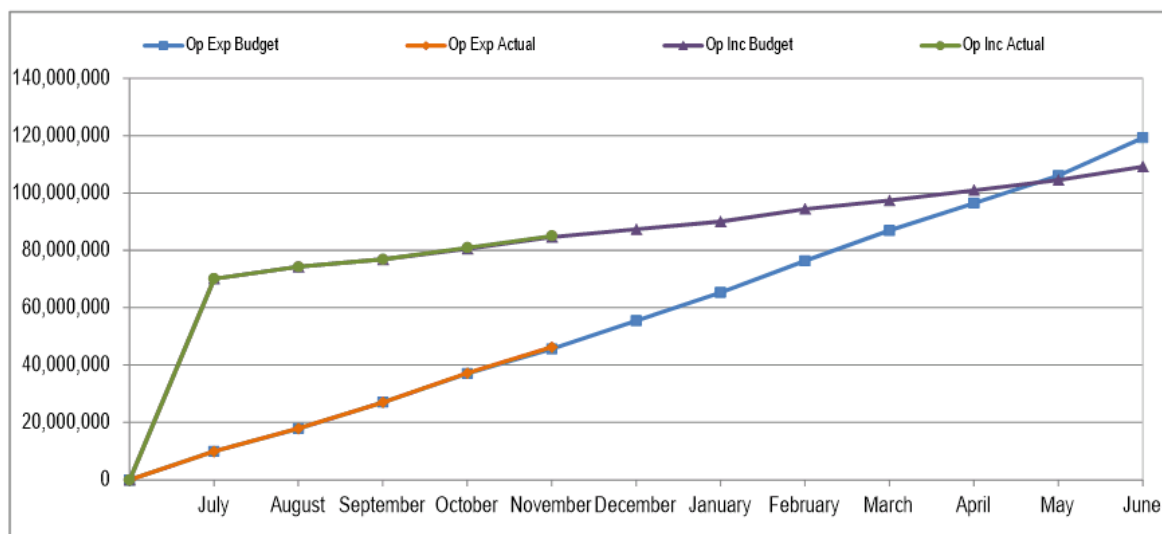
- 1 Cash & Cash Equivalents balance is \$394k more than budget. The balance of cash varies throughout the year and is difficult to predict.
- 2 Current Liabilities - Payables is \$6.8m less than budget. This is based on the timing of payments and when they fall due. This is difficult to predict.
- 3 Non-Current Liabilities - Provisions is \$4.03m more than budget. This is due to the provision for future rehabilitation works for the Cosgrove landfill \$4.03m recorded at 30 June 2015



Greater Shepparton City Council  
**Cash Flow Statement**  
as at November 2015

	2015/2016 Sept Qtr Budget \$	2015/2016 YTD Budget \$	2015/2016 YTD Actual \$	Variance (Fav)/Unfav \$
<b><i>Cash flows from operating activities</i></b>				
Receipts from customers	96,234,345	30,387,558	29,424,105	963,453
Payments to suppliers	(99,041,516)	(41,437,275)	(38,892,959)	(2,544,316)
Net cash inflow(outflow) from customers(suppliers)	(2,807,171)	(11,049,716)	(9,468,854)	(1,580,862)
Interest received	1,094,000	405,643	404,911	732
Government receipts	23,795,314	8,443,531	9,089,020	(645,489)
Contributions	1,851,717	1,851,623	692,080	1,159,543
<b>Net cash inflow(outflow) from operating activities</b>	<b>23,933,860</b>	<b>(348,919)</b>	<b>717,157</b>	<b>(1,066,076)</b>
<b><i>Cash flows from investing activities</i></b>				
Net movement in other financial assets	-	6,100,000	6,100,000	-
Infrastructure, property, plant & equipment - proceeds	529,500	270,174	269,789	385
Infrastructure, property, plant & equipment - payments	(38,166,334)	(8,390,289)	(9,061,651)	671,362
<b>Net cash inflow(outflow) from investing activities</b>	<b>(37,636,834)</b>	<b>(2,020,115)</b>	<b>(2,691,862)</b>	<b>671,747</b>
<b><i>Cash flows from financing activities</i></b>				
Finance Cost	(1,210,000)	(26,272)	(26,272)	0
Repayment of interest-bearing loans and borrowings	4,371,774	(82,507)	(82,507)	(0)
<b>Net cash inflow(outflow) from financing activities</b>	<b>3,161,774</b>	<b>(108,779)</b>	<b>(108,779)</b>	<b>0</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(10,541,200)</b>	<b>(2,477,814)</b>	<b>(2,083,484)</b>	<b>(394,330)</b>
Cash and equivalents at the beginning of the year	18,302,549	18,302,549	18,302,549	0
<b>Cash and equivalents at the end of the year</b>	<b>7,761,349</b>	<b>15,824,735</b>	<b>16,219,064</b>	<b>(394,330)</b>

Greater Shepparton City Council  
**Operating Budget vs Actual**  
 For the period ending November 2015



Directorate Responsible Department Account Type	Current Budget	30/06/16 Forecast	2015-2016 YTD Budgets	2015-2016 YTD Actuals	2015-2016 YTD \$ Variance (Fav)/Unfav	2015-2016 YTD % Variance (Fav)/Unfav	Notes
<b>Business</b>	<b>(57,998,472)</b>	<b>(58,644,418)</b>	<b>(59,475,600)</b>	<b>(59,858,544)</b>	<b>(382,944)</b>	<b>(1%)</b>	
<b>Business Director</b>	<b>177,862</b>	<b>178,312</b>	<b>48,065</b>	<b>48,567</b>	<b>502</b>	<b>1.0%</b>	
Operating Expense	177,862	178,312	48,065	48,567	502	1.0%	
<b>Citizen Service</b>	<b>941,338</b>	<b>895,429</b>	<b>297,713</b>	<b>268,188</b>	<b>(29,525)</b>	<b>(10%)</b>	
Operating Expense	3,598,764	3,570,510	1,201,725	1,202,036	311	0.0%	
Operating Income	(2,657,426)	(2,675,081)	(904,012)	(933,848)	(29,836)	(3%)	
<b>Finance &amp; Rates</b>	<b>(62,270,316)</b>	<b>(62,953,544)</b>	<b>(61,621,715)</b>	<b>(61,976,564)</b>	<b>(354,849)</b>	<b>(1%)</b>	
Operating Expense	8,591,542	8,511,891	2,657,823	2,659,906	2,083	0.1%	
Operating Income	(70,861,858)	(71,465,435)	(64,279,538)	(64,636,470)	(356,932)	(1%)	
<b>Information Services</b>	<b>3,152,644</b>	<b>3,235,385</b>	<b>1,800,337</b>	<b>1,801,265</b>	<b>928</b>	<b>0.1%</b>	
Operating Expense	3,152,644	3,235,385	1,800,337	1,801,265	928	0.1%	
<b>Community</b>	<b>11,626,004</b>	<b>11,221,850</b>	<b>3,360,822</b>	<b>3,598,534</b>	<b>237,712</b>	<b>7.1%</b>	
<b>Active Living</b>	<b>2,095,680</b>	<b>2,156,291</b>	<b>582,967</b>	<b>765,941</b>	<b>182,974</b>	<b>31.4%</b>	
Operating Expense	5,814,199	5,898,574	2,119,349	2,259,144	139,795	6.6%	1
Operating Income	(3,718,519)	(3,742,283)	(1,536,382)	(1,493,202)	43,180	2.8%	
<b>Children &amp; Youth Services</b>	<b>2,777,071</b>	<b>2,771,854</b>	<b>639,003</b>	<b>640,913</b>	<b>1,910</b>	<b>0.3%</b>	
Operating Expense	10,713,161	10,758,787	3,919,743	3,930,439	10,696	0.3%	
Operating Income	(7,936,090)	(7,986,933)	(3,280,740)	(3,289,526)	(8,786)	(0%)	
<b>Community Director</b>	<b>1,972,994</b>	<b>1,947,994</b>	<b>879,909</b>	<b>881,246</b>	<b>1,337</b>	<b>0.2%</b>	
Operating Expense	2,119,100	2,119,100	1,026,015	1,027,352	1,337	0.1%	
Operating Income	(146,106)	(171,106)	(146,106)	(146,106)	0	0.0%	

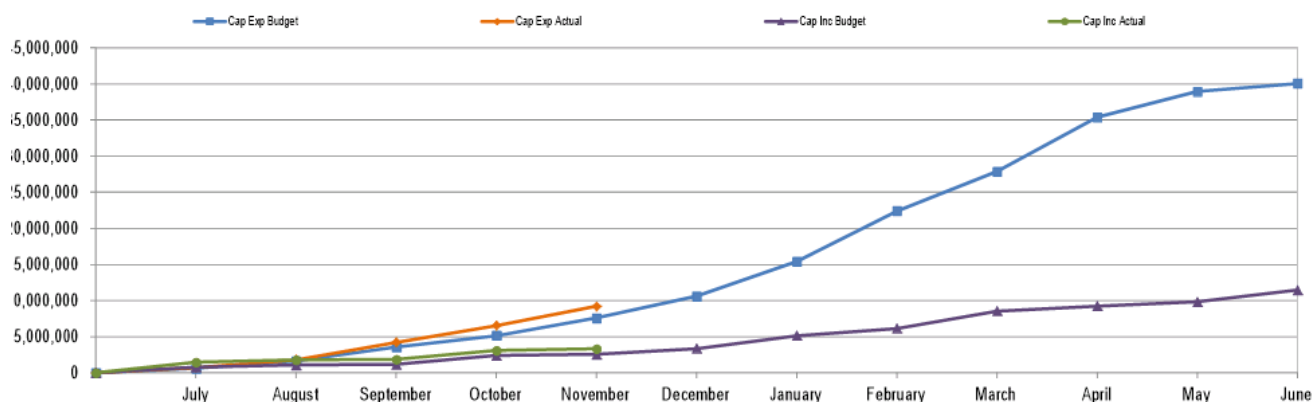
<b>Neighbourhood</b>	<b>2,694,286</b>	<b>2,292,214</b>	<b>810,175</b>	<b>863,480</b>	<b>53,305</b>	<b>6.6%</b>	
Operating Expense	7,104,838	7,105,044	2,531,220	2,588,984	57,764	2.3%	
Operating Income	(4,410,552)	(4,812,830)	(1,721,045)	(1,725,504)	(4,459)	(0%)	
<b>Performing Arts &amp; Conv</b>	<b>1,106,812</b>	<b>1,076,169</b>	<b>151,082</b>	<b>151,215</b>	<b>133</b>	<b>0.1%</b>	
Operating Expense	1,956,972	1,926,229	650,789	650,925	136	0.0%	
Operating Income	(850,160)	(850,060)	(499,707)	(499,710)	(3)	(0%)	
<b>Shepparton Art Museum</b>	<b>979,161</b>	<b>977,328</b>	<b>297,686</b>	<b>295,740</b>	<b>(1,947)</b>	<b>(1%)</b>	
Operating Expense	1,241,284	1,241,267	427,513	431,402	3,889	0.9%	
Operating Income	(262,123)	(263,939)	(129,827)	(135,663)	(5,836)	(4%)	
<b>Infrastructure</b>	<b>42,358,988</b>	<b>43,194,051</b>	<b>16,041,630</b>	<b>16,234,355</b>	<b>192,725</b>	<b>1.2%</b>	
<b>Infrastructure Director</b>	<b>345,766</b>	<b>345,137</b>	<b>139,582</b>	<b>140,058</b>	<b>476</b>	<b>0.3%</b>	
Operating Expense	345,766	345,137	139,582	140,058	476	0.3%	
<b>Non Cash Items</b>	<b>24,843,988</b>	<b>25,231,165</b>	<b>10,356,618</b>	<b>10,288,727</b>	<b>(67,891)</b>	<b>(1%)</b>	
Operating Expense	24,843,988	25,231,165	10,356,618	10,288,727	(67,891)	(1%)	
<b>Parks, Sport &amp; Recreation</b>	<b>7,879,456</b>	<b>8,048,694</b>	<b>2,790,544</b>	<b>2,959,662</b>	<b>169,118</b>	<b>6.1%</b>	
Operating Expense	8,757,647	8,937,647	3,048,153	3,214,913	166,760	5.5%	2
Operating Income	(878,191)	(888,953)	(257,609)	(255,251)	2,358	0.9%	
<b>Projects Department</b>	<b>2,737,795</b>	<b>2,863,398</b>	<b>986,097</b>	<b>1,005,343</b>	<b>19,246</b>	<b>2.0%</b>	
Operating Expense	3,156,949	3,281,563	1,127,025	1,146,271	19,246	1.7%	
Operating Income	(419,154)	(418,165)	(140,928)	(140,928)	0	0.0%	
<b>Strategic Assets</b>	<b>(113,552)</b>	<b>41,785</b>	<b>(669,270)</b>	<b>(655,342)</b>	<b>13,928</b>	<b>2.1%</b>	
Operating Expense	7,231,165	7,346,608	2,808,952	2,849,521	40,569	1.4%	
Operating Income	(7,344,717)	(7,304,823)	(3,478,222)	(3,504,863)	(26,641)	(1%)	
<b>Transport &amp; Road Reserve</b>	<b>6,665,535</b>	<b>6,663,872</b>	<b>2,438,059</b>	<b>2,495,906</b>	<b>57,847</b>	<b>2.4%</b>	
Operating Expense	8,220,002	8,220,144	3,202,273	3,261,093	58,820	1.8%	
Operating Income	(1,554,467)	(1,556,272)	(764,214)	(765,187)	(973)	(0%)	
<b>Office of the CEO</b>	<b>9,750,547</b>	<b>10,326,051</b>	<b>4,528,438</b>	<b>4,648,142</b>	<b>119,704</b>	<b>2.6%</b>	
<b>Corporate Performance</b>	<b>3,834,481</b>	<b>4,022,335</b>	<b>1,960,163</b>	<b>2,013,386</b>	<b>53,223</b>	<b>2.7%</b>	
Operating Expense	3,927,428	4,128,019	2,023,961	2,080,054	56,093	2.8%	
Operating Income	(92,947)	(105,684)	(63,798)	(66,669)	(2,871)	(4%)	
<b>Marketing and Communication</b>	<b>2,093,034</b>	<b>2,093,034</b>	<b>769,452</b>	<b>769,770</b>	<b>318</b>	<b>0.0%</b>	
Operating Expense	2,093,034	2,093,034	769,452	769,770	318	0.0%	
<b>People Performance</b>	<b>3,823,032</b>	<b>4,210,682</b>	<b>1,798,823</b>	<b>1,864,986</b>	<b>66,163</b>	<b>3.7%</b>	
Operating Expense	3,838,313	4,233,360	1,809,104	1,882,664	73,560	4.1%	
Operating Income	(15,281)	(22,678)	(10,281)	(17,678)	(7,397)	(72%)	
<b>Sustainable Development</b>	<b>4,328,061</b>	<b>4,374,144</b>	<b>(3,458,216)</b>	<b>(3,376,031)</b>	<b>82,185</b>	<b>2.4%</b>	
<b>Building Services</b>	<b>162,513</b>	<b>157,438</b>	<b>8,454</b>	<b>8,454</b>	<b>(0)</b>	<b>(0%)</b>	
Operating Expense	797,513	797,438	301,427	301,428	1	0.0%	
Operating Income	(635,000)	(640,000)	(292,973)	(292,974)	(1)	(0%)	
<b>Environment</b>	<b>(1,657,080)</b>	<b>(1,489,546)</b>	<b>(5,398,242)</b>	<b>(5,315,706)</b>	<b>82,536</b>	<b>1.5%</b>	
Operating Expense	14,833,730	15,065,987	5,577,814	5,661,306	83,492	1.5%	
Operating Income	(16,490,810)	(16,555,533)	(10,976,056)	(10,977,012)	(956)	(0%)	
<b>Investment Attraction</b>	<b>3,705,452</b>	<b>3,602,690</b>	<b>1,164,157</b>	<b>1,172,822</b>	<b>8,665</b>	<b>0.7%</b>	
Operating Expense	4,364,127	4,313,712	1,381,370	1,412,208	30,838	2.2%	
Operating Income	(658,675)	(711,022)	(217,213)	(239,386)	(22,173)	(10%)	
<b>Planning</b>	<b>1,816,010</b>	<b>1,789,260</b>	<b>637,425</b>	<b>628,410</b>	<b>(9,015)</b>	<b>(1%)</b>	
Operating Expense	2,327,181	2,340,080	882,339	882,883	544	0.1%	
Operating Income	(511,171)	(550,820)	(244,914)	(254,472)	(9,558)	(4%)	
<b>Sustainable Development Director</b>	<b>301,166</b>	<b>314,302</b>	<b>129,990</b>	<b>129,989</b>	<b>(1)</b>	<b>(0%)</b>	
Operating Expense	301,166	314,302	129,990	129,989	(1)	(0%)	
<b>Grand Total</b>	<b>10,065,128</b>	<b>10,471,678</b>	<b>(39,002,926)</b>	<b>(38,753,544)</b>	<b>249,382</b>	<b>0.6%</b>	

**Notes to Operating Budget v Actual**

1. Active Living operating expense is \$140k more than budget. This is largely due to additional expense associated with the Stadium functional design \$95k; additional expense associated with kidsfest advertising \$17k; and advertising expense associated with unexpected staff vacancies.

2. Parks, Sport & Recreation operating expense is \$167k more than budget. This is largely due to higher than expected volume of work and expense associated with Energy Safe Victoria audit \$150k.

Greater Shepparton City Council  
**Capital Budget vs Actual**  
 period ended November 2015



Capital Works Area	2014/2015 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
				Variance \$	Variance %	Note
Aerodrome	0	0	14,517	14,517	100%	
Bridges	79,000	0	(60)	(60)	100%	
Buildings	4,025,970	581,393	1,181,203	599,810	103%	1
Computer & Telecommunications	1,457,630	207,606	295,332	87,726	42%	
Drainage	1,255,000	861	184,057	183,196	21277%	2
Fixture Fittings and Furniture	647,400	467,347	494,494	27,147	6%	
Footpaths & Cycleways	345,445	44,819	83,373	38,554	86%	
Land	2,046,000	1,200	10,128	8,928	744%	
Land Improvements	12,396,858	1,260,898	1,309,685	48,637	4%	
Parks, Open Space & Streetscape	217,000	50,000	59,400	9,400	19%	
Plant Machinery & Equipment	2,169,150	1,052,071	1,051,772	(299)	(0%)	
Recreational Leisure and Community Facilities	2,659,340	1,082,750	1,611,495	528,745	49%	3
Roads	9,915,987	2,727,061	2,831,306	104,245	4%	
Waste Management	2,542,000	79,184	79,693	509	1%	
Other Infrastructure	339,500	11,541	11,540	(1)	(0%)	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>7,566,731</b>	<b>9,217,935</b>	<b>1,651,204</b>	<b>22%</b>	

Capital Works Type	2015/2016 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
				Variance \$	Variance %	Note
Renewal	17,483,600	5,181,678	5,402,317	220,639	4%	
Upgrade	2,416,208	381,345	1,018,225	636,880	63%	
New	19,862,722	1,688,708	2,470,027	781,319	32%	
Expansion	333,750	315,000	327,366	12,366	4%	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>7,566,731</b>	<b>9,217,935</b>	<b>1,651,204</b>	<b>22%</b>	

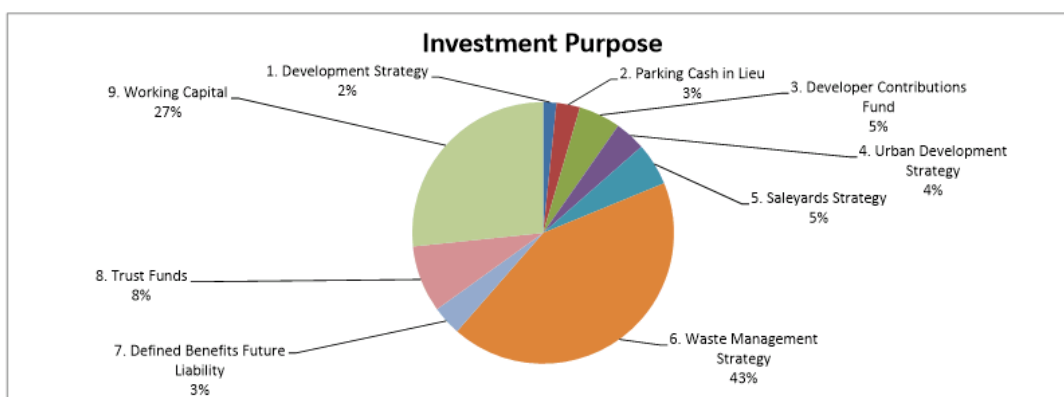
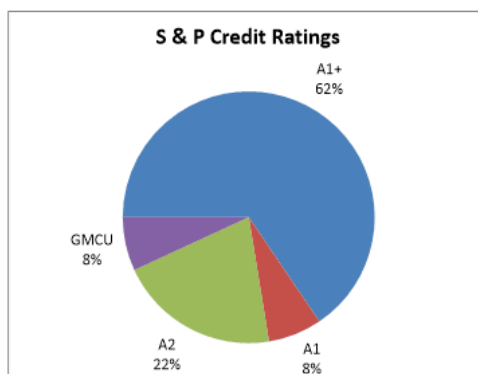
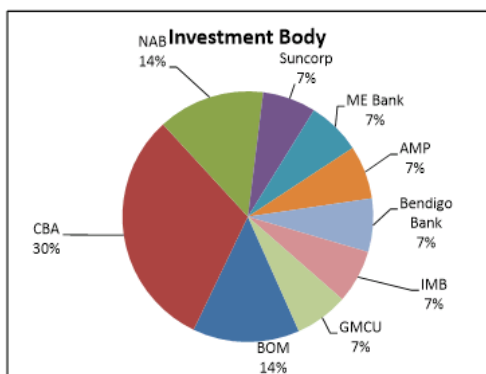


**Notes to Capital Budget v Actual**

Capital Works areas have been reviewed and reclassified to comply with the new local government model financial reports.

- 1 Building is \$600k more than budget. This is largely due to expenses relating to projects budgeted for in previous year which will go to council for approval in the mid-year review including Tatura park outdoor arena roof \$230k; Mooroopna community shed \$207k; and senior citizens centre upgrade \$96k.
- 2 Drainage is \$183k more than budget. This is largely due to expenses relating to projects budgeted for in previous years which will go to council for approval as part of the mid-year budget review including Mooroopna West Growth Corridor \$86k; and Tatura park stable drainage works \$86k.
- 3 Recreational leisure and community facilities is \$529k more than budget. This is largely due to expenses relating to projects budgeted for in previous financial years which will go to council for approval as part of the mid-year budget review including Mooroopna recreation reserve power upgrade \$283k; and Aquamoves car park lighting \$233k.

Greater Shepparton City Council  
**Investments Summary**  
 as at 30 November 2015



GSCC - INVESTMENT PURPOSE LISTING		
Purpose		Amount
1. Development Strategy	\$	476,427
2. Parking Cash in Lieu	\$	846,458
3. Developer Contributions Fund	\$	1,497,682
4. Urban Development Strategy	\$	1,106,457
5. Saleyards Strategy	\$	1,523,748
6. Waste Management Strategy	\$	12,371,281
7. Defined Benefits Future Liability	\$	1,050,000
8. Trust Funds	\$	2,399,895
9. Working Capital	\$	7,732,166
		<b>29,004,114</b>

**Funds Held Notes:**

Investments from 1 to 8 are as per the balances as at 30.06.2015.

\*\* 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 .

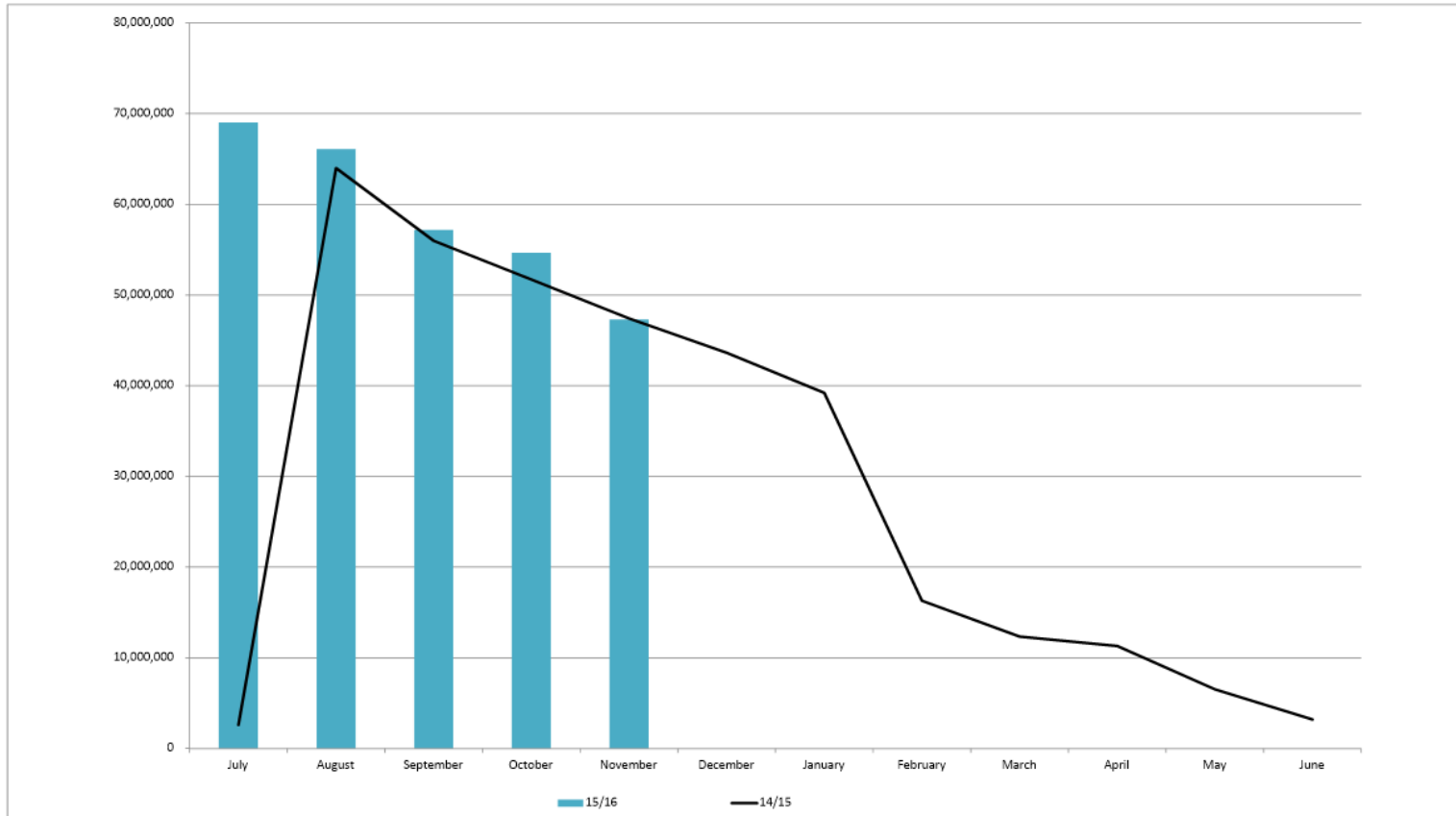
\*\* Investments 4, 5 and 6 relate to surplus operational funds maintained in accordance with council process to redirect to capital investments specific to these business areas.

\*\* Investment 7 is in accordance with the Council's Strategic Resource Plan 2015/2016 -2018/2019.

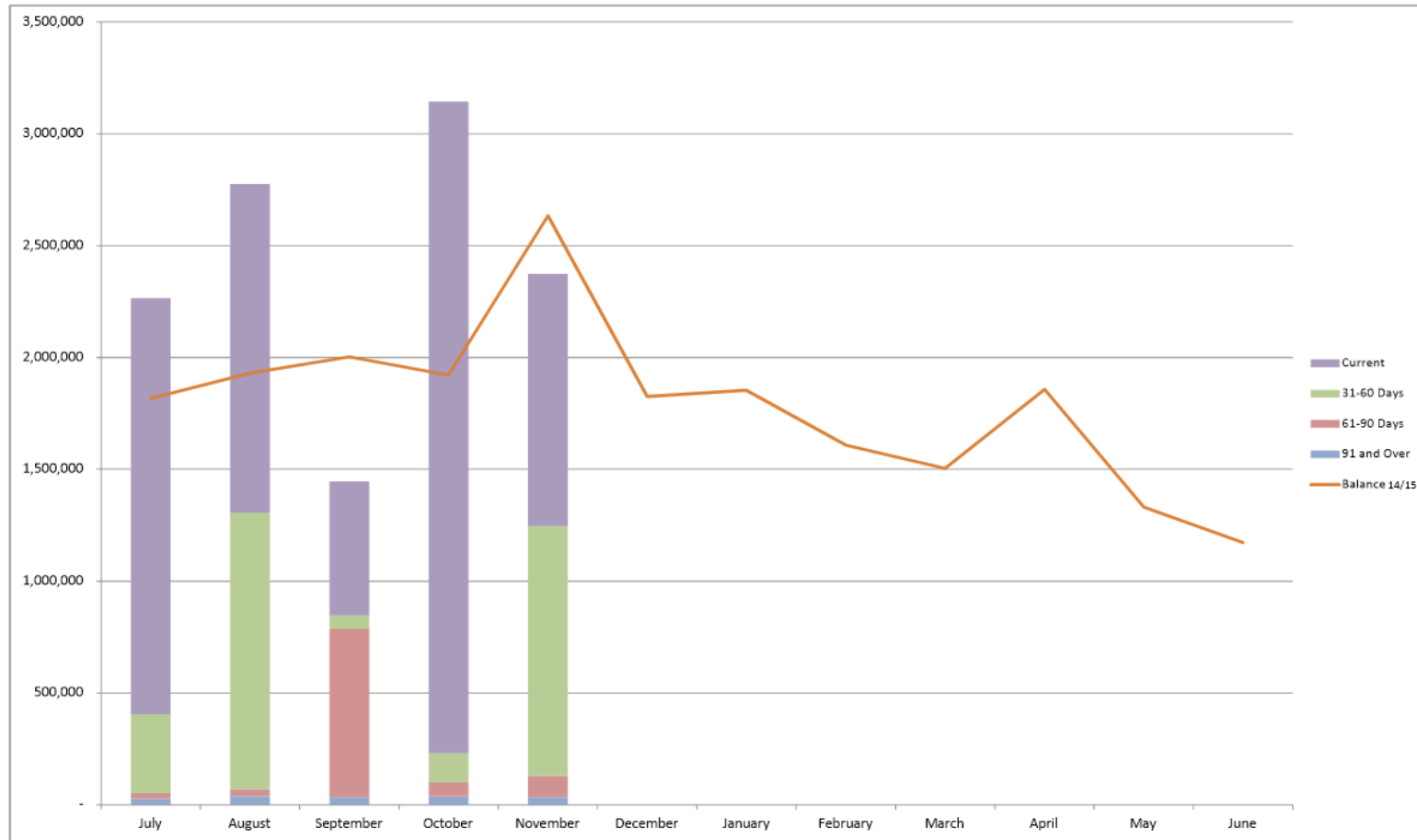
\*\* Investment 8 is funds identified and held by council in trust and therefore unavailable for use by Council.

\*\* Investment 9 is funds held to cover previously committed operating and capital expenditure for the remainder of the financial year, and includes reserve amounts held at 30 June 2015.

City Of Greater Shepparton  
Comparative Rates Debtors  
2015/2016 Financial Year to Date at 30 November 2015



### City Of Greater Shepparton Comparative Sundry Debtors



## COUNCILLORS EXPENSE REPORT NOVEMBER 2015

Month of November 2015	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$2,113	\$2,113	\$2,113	\$6,537	\$2,113	\$0	\$2,113	\$2,113	\$19,214
Vehicle	\$274	\$0	\$0	\$1,052	\$0	\$0	\$0	\$0	\$1,326
Telephone Rent	\$55	\$27	\$55	\$55	\$41	\$0	\$79	\$68	\$379
Telephone Usage	\$49	\$534	\$51	\$100	\$0	\$0	\$82	\$120	\$936
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$464	\$73	\$0	\$73	\$0	\$0	\$0	\$68	\$678
<b>Shared Councillor Expense:</b>									
Catering									\$844
Other									\$925
<b>TOTAL</b>	<b>\$2,955</b>	<b>\$2,746</b>	<b>\$2,219</b>	<b>\$7,816</b>	<b>\$2,154</b>	<b>\$0</b>	<b>\$2,274</b>	<b>\$2,369</b>	<b>\$24,302</b>

Councillor Expense Year to Date	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$10,781	\$11,065	\$10,781	\$33,775	\$10,352	\$0	\$10,781	\$10,781	\$98,317
Vehicle	\$274	\$0	\$0	\$6,540	\$0	\$0	\$0	\$0	\$6,814
Telephone Rent	\$218	\$109	\$218	\$177	\$164	-\$24	\$234	\$238	\$1,334
Telephone Usage	\$290	\$748	\$232	\$536	\$0	\$19	\$272	\$437	\$2,534
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$73	\$0	\$0	\$0	\$0	\$73
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$2,849	\$73	\$0	\$502	\$156	\$0	\$0	\$110	\$3,689
<b>Shared Councillor Expense:</b>									
Catering									\$2,005
Other									\$4,402
<b>TOTAL</b>	<b>\$14,412</b>	<b>\$11,995</b>	<b>\$11,231</b>	<b>\$41,603</b>	<b>\$10,672</b>	<b>-\$5</b>	<b>\$11,287</b>	<b>\$11,567</b>	<b>\$119,168</b>