

# MONTHLY FINANCIAL REPORT

2015/2016 FINANCIAL YEAR TO DATE AS AT

31 January 2016





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**GREATER SHEPPARTON CITY COUNCIL**  
**Summary for Monthly Finance Report – January 2016**

**Income Statement**

- The year to date underlying operating surplus (operating income greater than operating expenses) of \$24.42 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 year to date surplus is \$1.02m less than year to date budget largely due to timings of expenditure in materials and consumables. Please see the notes to the income statement for more information.
- The year to date accounting surplus is \$1.5m better than year to date budget. The accounting surplus takes into account the underlying operating result and non operating income and expenditure such as capital grants and contributions, contributed assets, proceeds from the sale of assets and written down value of asset disposals.

**Balance Sheet**

- Working capital (current assets less current liabilities) is \$56.28m as at 31 January 2016.
- 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.

**Cash Flow**

- The beginning cash and cash equivalents of \$18.3 million and investments of \$25.1 million has been largely impacted by the early receipt of Federal Financial Assistance Grants (\$5.74 million) and re-budgeted capital works from 2014/15.

**Capital Works**

- 38% of the full year capital budget and 100% of the year to date budget has been expended as at 31 January 2016.

**Investments, Rates Debtors & Sundry Debtors**

- Investments are currently tracking at \$25 million and reflect restricted investments balances as well as Federal Financial Assistance Grants received in advance. The average interest rate is 2.69%.
- Declared rates and charges were recorded in July 2015. The rates third instalment and lump sum are both due in February 2016.

Greater Shepparton City Council  
**Income Statement**  
for period ended January 2016

	2015/2016 September Qtr Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	YTD Variance (Fav)/Unfav \$	YTD Variance (Fav)/Unfav %	Note
	\$	\$	\$	\$	%	
<b>Revenues from Operating Activities</b>						
Rates and Charges	67,882,950	67,638,557	68,193,073	(554,516)	(0.8%)	
Statutory Fees	674,946	365,394	307,925	57,469	15.7%	
User Charges	20,996,535	11,222,654	11,339,826	(117,172)	(1.0%)	
Operating Grants	16,191,314	9,031,168	8,877,224	153,944	1.7%	
Operating Contributions	1,510,717	674,802	705,625	(30,823)	(4.6%)	
Other	1,696,051	943,255	961,946	(18,691)	(2.0%)	
<b>Total Operating Revenue</b>	<b>108,952,513</b>	<b>89,875,830</b>	<b>90,385,620</b>	<b>(509,790)</b>	<b>(0.6%)</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	45,266,498	25,692,155	25,337,287	(354,868)	(1.4%)	
Materials and Consumables	47,266,379	24,115,023	25,968,094	1,853,071	7.7%	1
Bad & Doubtful Debts	146,500	1,000	5,212	4,212	421.2%	
Depreciation and Amortisation	23,773,934	13,834,155	13,904,526	70,371	0.5%	
Borrowing Costs	1,210,000	626,272	572,312	(53,960)	(8.6%)	
Other Expenses	284,276	161,050	173,603	12,553	7.8%	
<b>Total Operating Expenses</b>	<b>117,947,587</b>	<b>64,429,655</b>	<b>65,961,034</b>	<b>1,531,379</b>	<b>2.4%</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(8,995,074)</b>	<b>25,446,175</b>	<b>24,424,586</b>	<b>1,021,589</b>	<b>4.0%</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants	7,604,000	3,243,000	3,181,670	61,330	1.9%	
Capital Contributions	341,000	11,666	156,997	(145,331)	(1,245.8%)	2
Contributed Assets	3,000,000	1,466,583	1,247,523	219,060	14.9%	
Proceeds from Sale of Assets	529,500	425,174	380,695	44,479	10.5%	
Other Revenue	0	0	0	0	0.0%	
Written Down Value of Asset Disposals	(1,070,054)	(768,598)	(1,072,678)	304,080	(39.6%)	
<b>Total Non Operating Items</b>	<b>10,404,446</b>	<b>4,377,825</b>	<b>3,894,208</b>	<b>483,617</b>	<b>11.0%</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>1,409,372</b>	<b>29,824,000</b>	<b>28,318,794</b>	<b>1,505,206</b>	<b>5.0%</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
**for the period ended 31 January 2016**

**Notes**

- 1 Materials and Consumables are \$1.85m more than budget. This is largely due to timing relating to daily clay costs for Cosgrove landfill \$797k and the timing of Library contribution payments \$376k. Also impacting are unexpected legal expenses \$252k, higher than expected contract expenditure relating to audit and compliance regulations from Energy Safe Victoria \$237k.
- 2 Capital Contributions are \$145k more than budget. This is due to Developer Contribution Plans arising from Archers Field Stage 5B \$47k and Seven Creeks Estate Stage 10B \$68k.

## Balance Sheet as at January 2016

	June 2015 Actual \$	Sept Qtr Budget June 2016 \$	Budget January 2016 \$	Actual January 2016 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>							
Cash and Cash Equivalent	18,302,549	7,761,349	10,119,286	22,398,587	(12,279,301)	(121.3%)	1
Receivables	5,260,956	5,260,957	57,578,829	46,975,126	10,603,703	18.4%	
Other Financial Assets	25,100,000	25,100,000	8,042,852	8,042,852	0	0.0%	
Inventories	93,669	93,670	-	91,642	(91,642)	100.0%	
Other Assets	1,131,991	1,131,987	244,917	369,099	(124,182)	(50.7%)	
<b>Total Current Assets</b>	<b>49,889,166</b>	<b>39,347,963</b>	<b>75,985,884</b>	<b>77,877,306</b>	<b>(1,891,422)</b>	<b>(2.5%)</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	1,008,765,285	1,008,255,199	(510,086)	(0.1%)	
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>1,011,292,218</b>	<b>1,010,782,132</b>	<b>510,086</b>	<b>0.1%</b>	
<b>Total Assets</b>	<b>1,059,560,082</b>	<b>1,065,341,226</b>	<b>1,087,278,102</b>	<b>1,088,659,438</b>	<b>(1,381,336)</b>	<b>(0.1%)</b>	
<b>Current Liabilities</b>							
Trade & Other Payables	8,680,084	8,680,085	11,345,994	5,863,410	(5,482,584)	(48.3%)	2
Trust Funds	2,748,204	2,748,204	2,234,918	6,733,461	4,498,543	201.3%	
Provisions	8,813,362	9,323,920	8,909,896	8,750,179	(159,717)	(1.8%)	
Interest Bearing Liabilities	489,696	889,696	163,890	249,671	85,781	52.3%	
<b>Total Current Liabilities</b>	<b>20,731,347</b>	<b>21,641,905</b>	<b>22,654,698</b>	<b>21,596,722</b>	<b>(1,057,976)</b>	<b>(4.7%)</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	13,783,895	(84,813)	(0.6%)	
<b>Total Non Current Liabilities</b>	<b>19,099,850</b>	<b>22,561,066</b>	<b>15,070,520</b>	<b>19,015,038</b>	<b>3,944,518</b>	<b>26.2%</b>	
<b>Total Liabilities</b>	<b>39,831,197</b>	<b>44,202,971</b>	<b>37,725,218</b>	<b>40,611,759</b>	<b>2,886,541</b>	<b>7.7%</b>	
<b>Net Assets</b>	<b>1,019,728,884</b>	<b>1,021,138,255</b>	<b>1,049,552,884</b>	<b>1,048,047,678</b>	<b>1,505,206</b>	<b>0.1%</b>	
<b>Represented By</b>							
Accumulated Surplus	323,881,556	325,290,926	355,219,152	352,200,350	3,018,802	0.8%	
Reserves	695,847,329	695,847,329	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>1,049,552,884</b>	<b>1,048,047,678</b>	<b>1,505,206</b>	<b>0.1%</b>	



Greater Shepparton City Council

## Notes to the Balance Sheet

for the period ended 31 January 2016

### Balance Sheet

- 1 Cash & Cash Equivalents balance is \$12.28m more than budget. The balance of cash varies throughout the year and is difficult to predict.
- 2 Current Liabilities - Payables is \$5.48m 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.

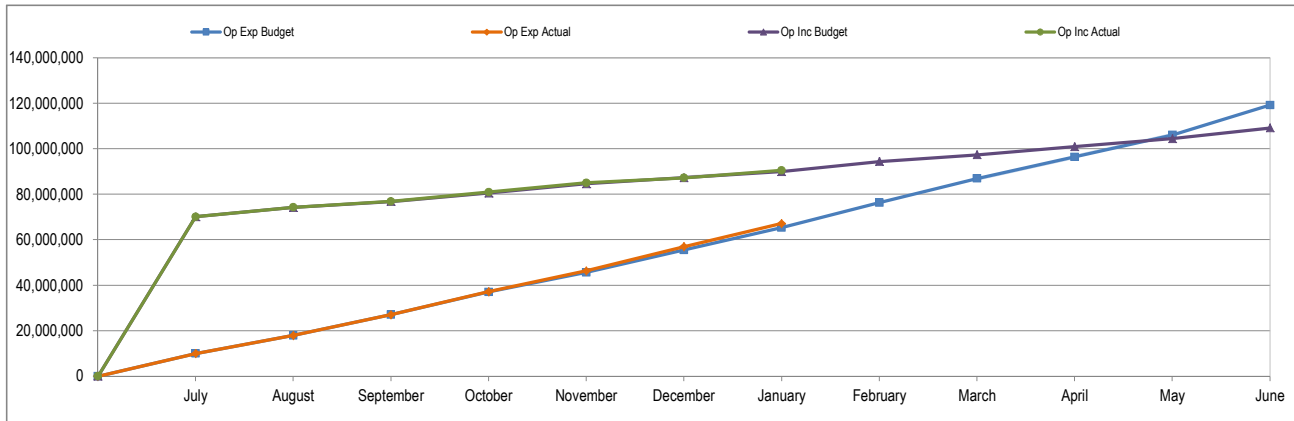


**Cash Flow Statement**

as at January 2016

	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	31,649,383	42,335,128	(10,685,745)
Payments to suppliers	(99,041,516)	(55,114,697)	(52,898,877)	(2,215,819)
Net cash inflow(outflow) from customers(suppliers)	(2,807,171)	(23,465,313)	(10,563,750)	(12,901,564)
Interest received	1,094,000	548,643	591,697	(43,054)
Government receipts	23,795,314	12,274,168	12,058,894	215,274
Contributions	1,851,717	2,153,051	847,298	1,305,753
<b>Net cash inflow(outflow) from operating activities</b>	<b>23,933,860</b>	<b>(8,489,451)</b>	<b>2,934,140</b>	<b>(11,423,592)</b>
<b><i>Cash flows from investing activities</i></b>				
Net movement in other financial assets	-	17,057,148	17,057,148	-
Infrastructure, property, plant & equipment - proceeds	529,500	425,174	380,695	44,479
Infrastructure, property, plant & equipment - payments	(38,166,334)	(16,224,055)	(15,378,796)	(845,259)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(37,636,834)</b>	<b>1,258,267</b>	<b>2,059,047</b>	<b>(800,781)</b>
<b><i>Cash flows from financing activities</i></b>				
Finance Cost	(1,210,000)	(626,272)	(572,312)	(53,960)
Repayment of interest-bearing loans and borrowings	4,371,774	(325,806)	(324,838)	(968)
<b>Net cash inflow(outflow) from financing activities</b>	<b>3,161,774</b>	<b>(952,078)</b>	<b>(897,150)</b>	<b>(54,928)</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(10,541,200)</b>	<b>(8,183,263)</b>	<b>4,096,038</b>	<b>(12,279,301)</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>10,119,286</b>	<b>22,398,587</b>	<b>(12,279,301)</b>

Greater Shepparton City Council  
**Operating Budget vs Actual**  
 For the period ending January 2016



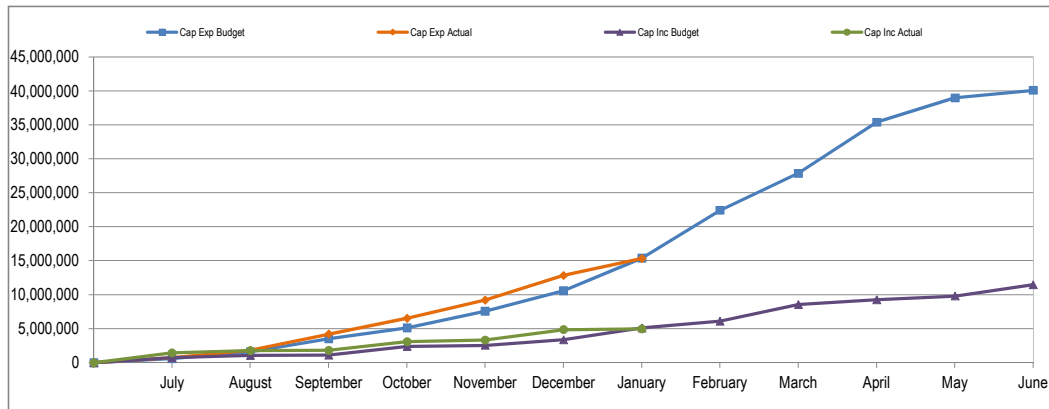
Directorate Responsible Department Account Type	Current Budget	30/06/16 Forecast	2015-2016 YTD Budgets	2015-2016 YTD Actuals	2015-2016 YTD \$ Variance (Fav)/Unfav	2015-2016 YTD % Variance (Fav)/Unfav	Notes
<b>Business</b>	(57,998,472)	(58,537,802)	(57,987,377)	(58,570,877)	(583,500)	(1%)	
<b>Business Director</b>	177,862	169,250	73,768	79,849	6,081	8.2%	
Operating Expense	177,862	169,250	73,768	79,849	6,081	8.2%	
<b>Citizen Service</b>	941,338	985,429	570,697	447,414	(123,283)	(22%)	
Operating Expense	3,598,764	3,560,510	1,872,356	1,684,471	(187,885)	(10%)	1
Operating Income	(2,657,426)	(2,575,081)	(1,301,659)	(1,237,057)	64,602	5.0%	
<b>Finance &amp; Rates</b>	(62,270,316)	(62,932,866)	(60,911,484)	(61,382,366)	(470,882)	(1%)	
Operating Expense	8,591,542	8,530,569	4,498,967	4,378,171	(120,796)	(3%)	
Operating Income	(70,861,858)	(71,463,435)	(65,410,451)	(65,760,536)	(350,085)	(1%)	
<b>Information Services</b>	3,152,644	3,240,385	2,279,642	2,284,226	4,584	0.2%	
Operating Expense	3,152,644	3,240,385	2,279,642	2,284,226	4,584	0.2%	
<b>Community</b>	11,626,004	11,526,590	5,065,142	5,932,119	866,977	17.1%	
<b>Active Living</b>	2,095,680	2,149,955	1,007,717	1,351,568	343,851	34.1%	
Operating Expense	5,814,199	5,795,833	3,230,081	3,410,770	180,689	5.6%	
Operating Income	(3,718,519)	(3,645,878)	(2,222,364)	(2,059,202)	163,162	7.3%	
<b>Children &amp; Youth Services</b>	2,777,071	2,708,850	1,134,285	1,216,521	82,236	7.3%	
Operating Expense	10,713,161	10,690,144	5,652,241	5,568,531	(83,710)	(1%)	
Operating Income	(7,936,090)	(7,981,294)	(4,517,956)	(4,352,010)	165,946	3.7%	
<b>Community Director</b>	1,972,994	1,961,377	982,885	1,370,276	387,391	39.4%	
Operating Expense	2,119,100	2,132,483	1,128,991	1,516,522	387,531	34.3%	2
Operating Income	(146,106)	(171,106)	(146,106)	(146,246)	(140)	(0%)	
<b>Neighbourhood</b>	2,694,286	2,643,342	1,095,490	1,214,145	118,655	10.8%	
Operating Expense	7,104,838	7,044,338	3,555,032	3,648,485	93,453	2.6%	
Operating Income	(4,410,552)	(4,400,996)	(2,459,542)	(2,434,341)	25,201	1.0%	
<b>Performing Arts &amp; Conv</b>	1,106,812	1,084,605	394,502	349,528	(44,974)	(11%)	
Operating Expense	1,956,972	2,134,665	960,264	921,212	(39,052)	(4%)	
Operating Income	(850,160)	(1,050,060)	(565,762)	(571,684)	(5,922)	(1%)	
<b>Shepparton Art Museum</b>	979,161	978,461	450,263	430,081	(20,182)	(4%)	
Operating Expense	1,241,284	1,240,400	584,640	574,046	(10,594)	(2%)	
Operating Income	(262,123)	(261,939)	(134,377)	(143,965)	(9,588)	(7%)	

<b>Infrastructure</b>	<b>42,308,988</b>	<b>43,118,224</b>	<b>23,544,388</b>	<b>24,005,095</b>	<b>460,707</b>	<b>2.0%</b>	
<b>Infrastructure Director</b>	<b>345,766</b>	<b>345,137</b>	<b>196,916</b>	<b>196,043</b>	<b>(873)</b>	<b>(0%)</b>	
Operating Expense	345,766	345,137	196,916	196,043	(873)	(0%)	
<b>Non Cash Items</b>	<b>24,843,988</b>	<b>25,231,165</b>	<b>14,602,753</b>	<b>14,977,204</b>	<b>374,451</b>	<b>2.6%</b>	
Operating Expense	24,843,988	25,231,165	14,602,753	14,977,204	374,451	2.6%	
<b>Parks, Sport &amp; Recreation</b>	<b>7,879,456</b>	<b>8,122,435</b>	<b>4,253,289</b>	<b>4,273,360</b>	<b>20,071</b>	<b>0.5%</b>	
Operating Expense	8,757,647	9,011,388	4,529,375	4,544,176	14,801	0.3%	
Operating Income	(878,191)	(888,953)	(276,086)	(270,815)	5,271	1.9%	
<b>Projects Department</b>	<b>3,146,757</b>	<b>3,288,057</b>	<b>1,518,416</b>	<b>1,518,655</b>	<b>239</b>	<b>0.0%</b>	
Operating Expense	3,565,911	3,683,233	1,761,098	1,748,026	(13,072)	(1%)	
Operating Income	(419,154)	(395,176)	(242,682)	(229,372)	13,310	5.5%	
<b>Strategic Assets</b>	<b>(113,552)</b>	<b>(78,496)</b>	<b>(692,143)</b>	<b>(596,273)</b>	<b>95,870</b>	<b>13.9%</b>	
Operating Expense	7,231,165	7,278,315	3,970,437	4,072,097	101,660	2.6%	
Operating Income	(7,344,717)	(7,356,811)	(4,662,580)	(4,668,370)	(5,790)	(0%)	
<b>Transport &amp; Road Reserve</b>	<b>6,206,573</b>	<b>6,209,926</b>	<b>3,665,157</b>	<b>3,636,106</b>	<b>(29,051)</b>	<b>(1%)</b>	
Operating Expense	7,761,040	7,766,498	4,436,371	4,412,188	(24,183)	(1%)	
Operating Income	(1,554,467)	(1,556,572)	(771,214)	(776,083)	(4,869)	(1%)	
<b>Office of the CEO</b>	<b>9,750,547</b>	<b>10,675,804</b>	<b>5,843,932</b>	<b>6,268,223</b>	<b>424,291</b>	<b>7.3%</b>	
<b>Corporate Performance</b>	<b>3,834,481</b>	<b>4,152,533</b>	<b>2,293,054</b>	<b>2,657,542</b>	<b>364,488</b>	<b>15.9%</b>	
Operating Expense	3,927,428	4,265,184	2,381,239	2,761,600	380,361	16.0%	3
Operating Income	(92,947)	(112,651)	(88,185)	(104,058)	(15,873)	(18%)	
<b>Marketing and Communication</b>	<b>2,093,034</b>	<b>2,093,034</b>	<b>1,110,842</b>	<b>1,138,052</b>	<b>27,210</b>	<b>2.4%</b>	
Operating Expense	2,093,034	2,093,034	1,110,842	1,138,052	27,210	2.4%	
<b>People Performance</b>	<b>3,823,032</b>	<b>4,430,237</b>	<b>2,440,036</b>	<b>2,472,629</b>	<b>32,593</b>	<b>1.3%</b>	
Operating Expense	3,838,313	4,453,428	2,450,317	2,490,807	40,490	1.7%	
Operating Income	(15,281)	(23,191)	(10,281)	(18,178)	(7,897)	(77%)	
<b>Sustainable Development</b>	<b>4,378,061</b>	<b>4,473,547</b>	<b>(1,143,662)</b>	<b>(986,600)</b>	<b>157,062</b>	<b>13.7%</b>	
<b>Building Services</b>	<b>162,513</b>	<b>157,438</b>	<b>55,170</b>	<b>56,858</b>	<b>1,688</b>	<b>3.1%</b>	
Operating Expense	797,513	797,438	443,425	415,927	(27,499)	(6%)	
Operating Income	(635,000)	(640,000)	(388,255)	(359,068)	29,187	7.5%	
<b>Environment</b>	<b>(1,657,080)</b>	<b>(1,430,575)</b>	<b>(4,211,394)</b>	<b>(3,874,659)</b>	<b>336,735</b>	<b>8.0%</b>	
Operating Expense	14,833,730	15,073,334	7,954,768	8,763,615	808,847	10.2%	4
Operating Income	(16,490,810)	(16,503,909)	(12,166,162)	(12,638,273)	(472,111)	(4%)	
<b>Investment Attraction</b>	<b>3,705,452</b>	<b>3,561,722</b>	<b>1,860,956</b>	<b>1,800,205</b>	<b>(60,751)</b>	<b>(3%)</b>	
Operating Expense	4,364,127	4,204,994	2,198,618	2,126,472	(72,146)	(3%)	
Operating Income	(658,675)	(643,272)	(337,662)	(326,267)	11,395	3.4%	
<b>Planning</b>	<b>1,866,010</b>	<b>1,872,660</b>	<b>961,158</b>	<b>859,897</b>	<b>(101,261)</b>	<b>(11%)</b>	
Operating Expense	2,377,181	2,507,080	1,253,910	1,225,185	(28,725)	(2%)	
Operating Income	(511,171)	(634,420)	(292,752)	(365,288)	(72,536)	(25%)	
<b>Sustainable Development Director</b>	<b>301,166</b>	<b>312,302</b>	<b>190,448</b>	<b>171,098</b>	<b>(19,350)</b>	<b>(10%)</b>	
Operating Expense	301,166	312,302	190,448	171,098	(19,350)	(10%)	
<b>Grand Total</b>	<b>10,065,128</b>	<b>11,256,363</b>	<b>(24,677,577)</b>	<b>(23,352,039)</b>	<b>1,325,538</b>	<b>5.4%</b>	

**Notes to Operating Budget v Actual**

1. Citizen Services operating expense is \$188k less than budget. This is mainly due to the customer service strategy scheduled for January being delayed.
2. Community Director operating expense is \$388k more than budget. This is due to the timing of the library contributions contract payments that were paid a month ahead of schedule.
3. Corporate Performance operating expense is \$380k more than budget. This is due increased legal expenses \$193k; Insurance claims \$21k and the timing of the payment for Fire Services Property Levies for Council owned properties \$121k.
4. Environment operating expense is \$809k more than budget. This is due the timing relating to daily clay costs for Cosgrove landfill \$797k.

Greater Shepparton City Council  
**Capital Budget vs Actual**  
 period ended January 2016



Capital Works Area	Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		Note
				Variance \$	Variance %	
Aerodrome	0	0	14,517	14,517	100%	
Bridges	79,000	15,000	(60)	(15,060)	(100%)	
Buildings	4,025,970	1,524,077	1,427,057	(97,020)	(6%)	
Computer & Telecommunications	1,457,630	260,606	356,521	95,915	37%	
Drainage	1,255,000	100,861	215,776	114,915	114%	
Fixture Fittings and Furniture	647,400	601,719	580,830	(20,889)	(3%)	
Footpaths & Cycleways	345,445	90,918	147,025	56,107	62%	
Land	2,046,000	1,200	10,128	8,928	744%	
Land Improvements	12,396,858	5,272,730	4,644,870	(627,860)	(12%)	1
Parks, Open Space & Streetscape	217,000	113,000	132,018	19,018	17%	
Plant Machinery & Equipment	2,169,150	1,722,071	1,435,581	(286,490)	(17%)	
Recreational Leisure and Community Facilities	2,659,340	1,547,140	2,589,369	1,042,229	67%	2
Roads	9,915,987	3,765,144	3,640,297	(124,847)	(3%)	
Waste Management	2,542,000	254,184	125,315	(128,869)	(51%)	3
Other Infrastructure	339,500	131,847	12,847	(119,000)	(90%)	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>15,400,497</b>	<b>15,332,090</b>	<b>(68,407)</b>	<b>(0%)</b>	

Capital Works Type	Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		Note
				Variance \$	Variance %	
Renewal	22,166,600	9,214,778	7,788,026	(1,426,752)	(18%)	
Upgrade	2,416,208	615,569	1,283,204	667,635	52%	
New	15,179,722	5,242,650	5,934,126	691,476	12%	
Expansion	333,750	327,500	327,396	(104)	(0%)	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>15,400,497</b>	<b>15,332,753</b>	<b>(67,744)</b>	<b>(0%)</b>	

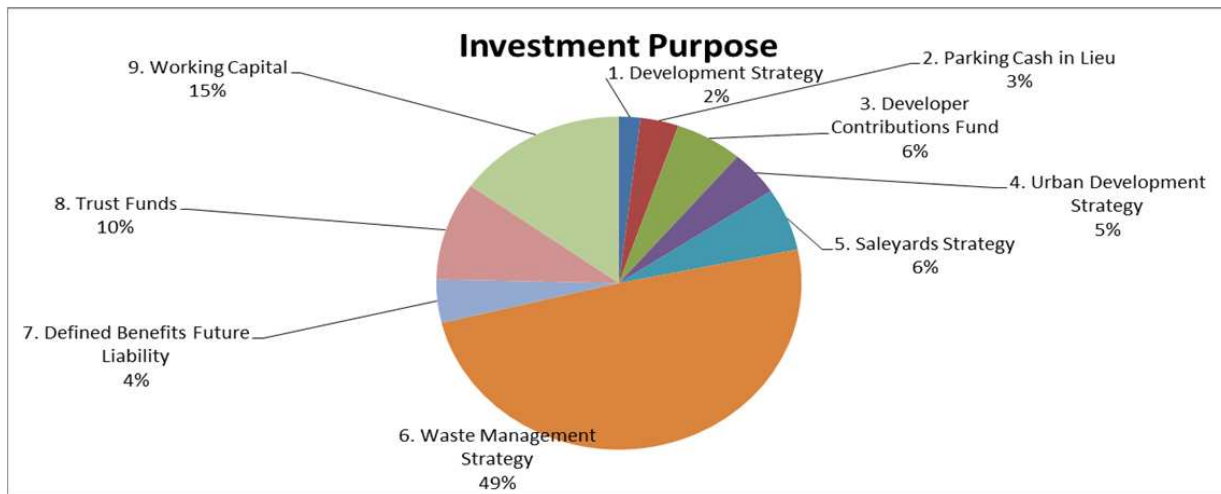
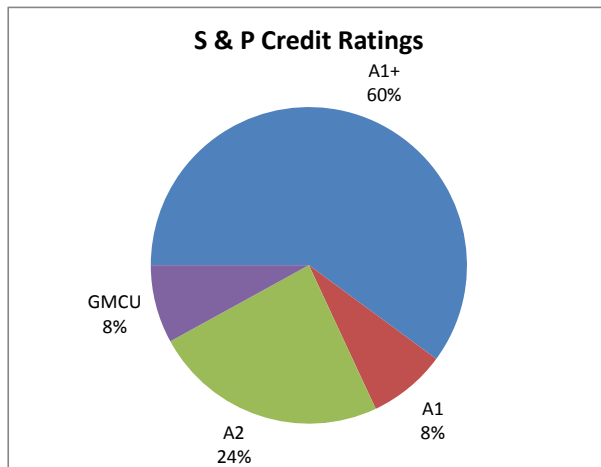
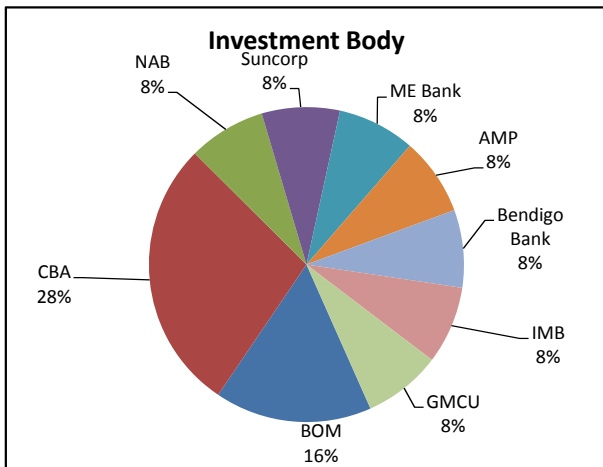
**Notes to Capital Budget v Actual**

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

- 1 Land Improvements is \$628k less than budget. This relates to the timing of works for the Greater Shepparton Regional Sporting Precinct.
  
- 2 Recreational leisure and community facilities is \$1.04m more than budget. This is due to expenses relating to Central Park Recreation Reserve \$541k and for 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 289k; and Aquamoves car park lighting \$234k.
  
- 3 Waste Management is \$129k less than budget. This is due to expenses relating to the infrastructure expansion for gas collection for Cosgrove landfill being delayed.



Greater Shepparton City Council  
**Investments Summary**  
as at 31 January 2016



GSSC - 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	\$ 3,774,993
	<b>25,046,941</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 .

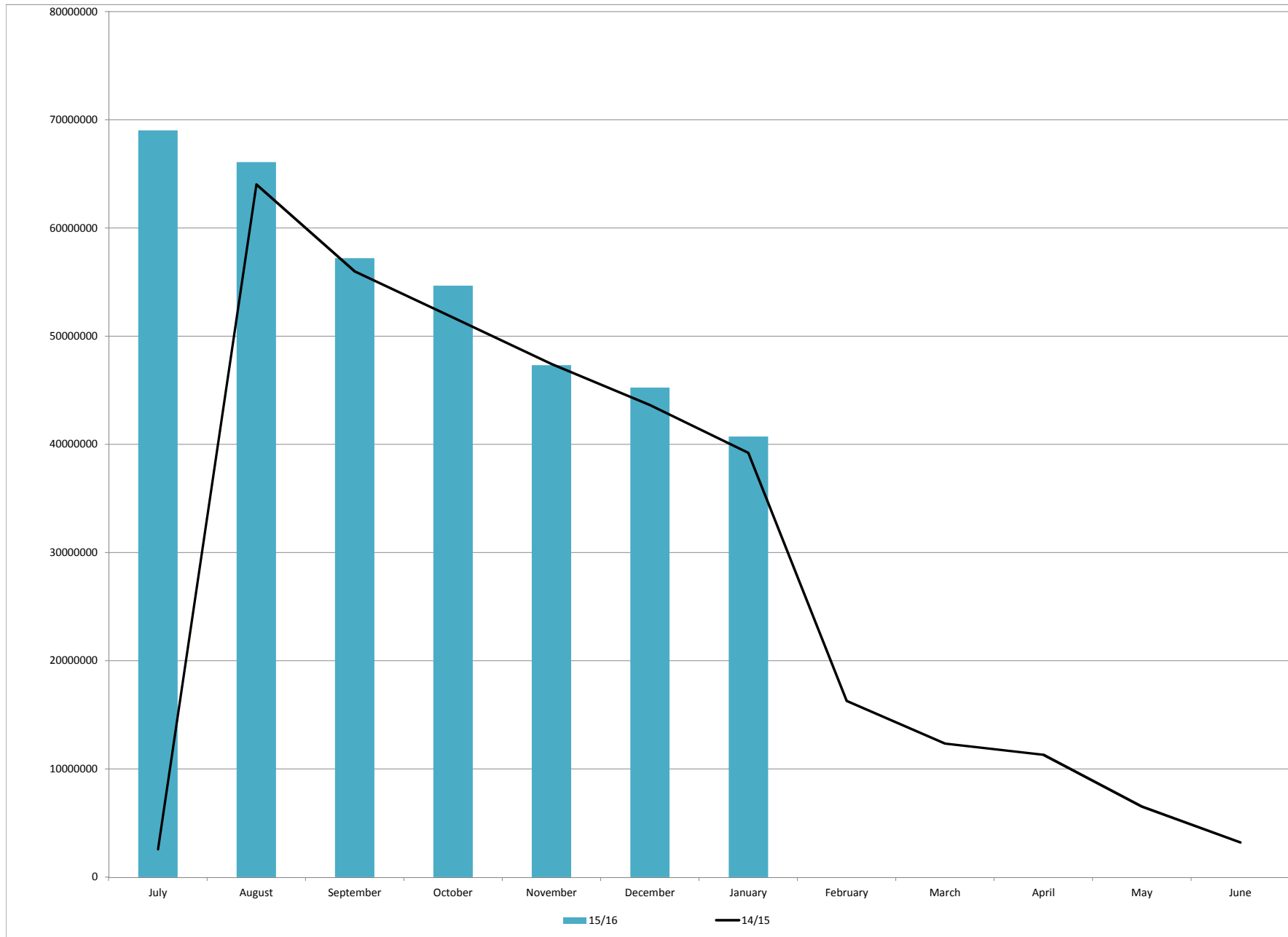
\*\* Investments 4, 5 and 6 relate to surplus operational funds maintained in accordance with council process to redirect to capital investments specific to these business areas.

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

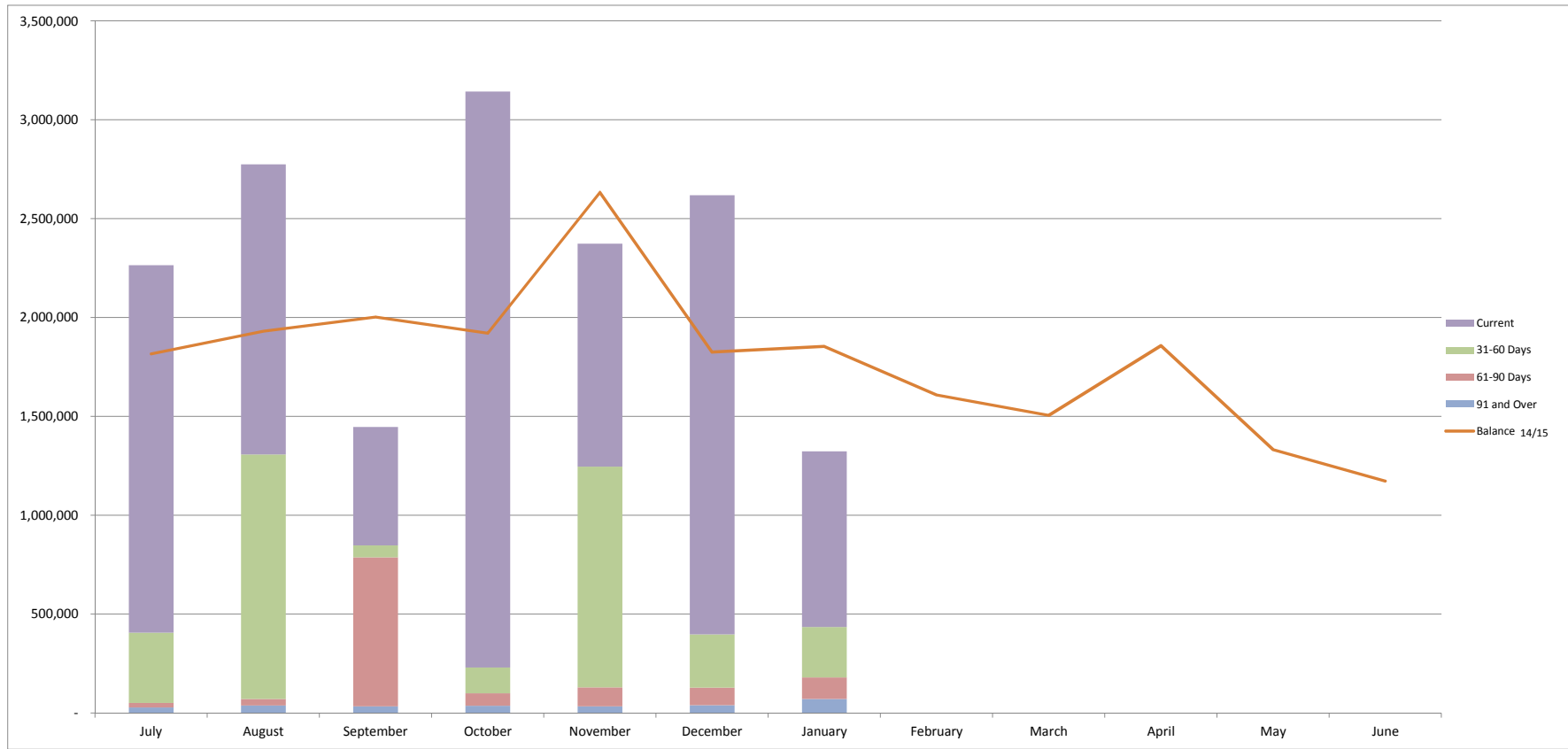
\*\* Investment 8 is funds identified and held by council in trust and therefore unavailable for use by Council.

\*\* 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 31st January 2016



## City Of Greater Shepparton Comparative Sundry Debtors



## COUNCILLORS EXPENSE REPORT July 2015 - January 2016

Month of January 2016	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	\$6,924	\$2,238	\$2,238	\$2,238	\$2,238	\$0	\$2,238	\$2,238	\$20,350
Vehicle	\$1,372	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,372
Telephone Rent	\$55	\$27	\$55	\$55	\$41	\$0	\$151	\$68	\$451
Telephone Usage	\$31	\$81	\$53	\$534	\$0	\$0	\$58	\$166	\$923
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	\$0	\$64	\$0	\$0	\$124	\$0	\$0	\$0	\$187
<b>Shared Councillor Expense:</b>									
Catering									\$1,418
Other									\$586
<b>TOTAL</b>	<b>\$8,381</b>	<b>\$2,410</b>	<b>\$2,345</b>	<b>\$2,826</b>	<b>\$2,402</b>	<b>\$0</b>	<b>\$2,447</b>	<b>\$2,472</b>	<b>\$25,287</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	\$24,629	\$15,541	\$15,256	\$38,251	\$14,828	\$0	\$15,256	\$15,256	\$139,017
Vehicle	\$3,018	\$0	\$0	\$6,540	\$0	\$0	\$0	\$0	\$9,558
Telephone Rent	\$327	\$164	\$327	\$286	\$245	-\$24	\$426	\$375	\$2,126
Telephone Usage	\$352	\$937	\$367	\$1,222	\$0	\$19	\$398	\$717	\$4,012
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	\$2,976	\$137	\$0	\$611	\$279	\$0	\$0	\$110	\$4,113
<b>Shared Councillor Expense:</b>									
Catering									\$5,930
Other									\$5,625
<b>TOTAL</b>	<b>\$31,303</b>	<b>\$16,778</b>	<b>\$15,951</b>	<b>\$46,982</b>	<b>\$15,353</b>	<b>-\$5</b>	<b>\$16,080</b>	<b>\$16,459</b>	<b>\$170,454</b>