

ATTACHMENT TO AGENDA ITEM

Ordinary Meeting

21 June 2016

Agenda Item 8.1 May 2016 Monthly Financial Report

**Attachment 1 May 2016 - GSCC Council Reports (Monthly Financial
Statements).....395**

GREATER SHEPPARTON
GREATER FUTURE



MONTHLY FINANCIAL REPORT

2015/2016 FINANCIAL YEAR TO DATE AS AT
31 May 2016



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GREATER SHEPPARTON CITY COUNCIL
Summary for Monthly Finance Report – May 2016

Income Statement

- The year to date underlying operating result is a surplus (operating income greater than operating expenses) of \$3.99 million.

- The year to date underlying operating surplus is \$2.51m more than year to date budget largely due to timing variances for Goulburn Broken Greenhouse Alliance street lighting project and software maintenance in materials and consumables. Please see the notes to the income statement for more information.

- The year to date accounting operating surplus is \$4.67m more than year to date budget largely due to Capital income including Roads to Recovery funding \$1.98m and an increase in contributed assets \$1.18m. This is partially offset by additional asset write offs from a review of the asset register \$1.57m. Please see the notes to the income statement for more information.

Balance Sheet

- Working capital (current assets less current liabilities) is \$40.19m as at 31 May 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.

Cash Flow

- The ending cash and cash equivalents has improved from April 2016 as Council draws down from investments with greater than 90 day maturity dates to fund remaining operating and capital expenditure requirements.

Capital Works

- 71% of the current full year capital budget, 79% of the original adopted year to date budget and 92% of the current year to date budget has been expended as at 31 May 2016.

Investments, Rates Debtors & Sundry Debtors

- Investments are currently tracking at \$37 million and reflect restricted investments balances as well as remaining operating and capital expenditure requirements. The average interest rate is 2.79%.

- Declared rates and charges were recorded in July 2015. The rates fourth and final instalment was due in May 2016.

Greater Shepparton City Council
Income Statement
for period ended May 2016

	2015/2016 March Qtr Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	YTD Variance (Fav)/Unfav	YTD Variance (Fav)/Unfav	Note
	\$	\$	\$	\$	%	
Revenues from Operating Activities						
Rates and Charges	68,359,686	68,275,134	68,272,154	2,980	0.0%	
Statutory Fees	580,946	460,720	442,214	18,506	4.0%	
User Charges	20,864,808	18,588,323	18,463,243	125,080	0.7%	1
Operating Grants	17,006,818	15,442,866	15,340,327	102,539	0.7%	2
Operating Contributions	1,654,201	1,164,223	1,315,253	(151,030)	(13.0%)	3
Other	1,663,348	1,518,780	1,550,062	(31,282)	(2.1%)	
Total Operating Revenue	110,129,807	105,450,046	105,383,253	66,793	0.1%	
Expenses from Operating Activities						
Employee Costs	44,107,749	39,521,344	39,660,964	139,621	0.4%	4
Materials and Consumables	50,078,686	42,243,412	40,355,350	(1,888,062)	(4.5%)	5
Bad & Doubtful Debts	142,500	22,500	30,741	8,241	36.6%	
Depreciation and Amortisation	24,161,111	21,347,883	20,500,442	(847,441)	(4.0%)	6
Borrowing Costs	1,210,000	572,311	572,312	1	0.0%	
Other Expenses	284,276	269,210	276,779	7,569	2.8%	
Total Operating Expenses	119,984,322	103,976,659	101,396,588	(2,580,071)	(2.5%)	
UNDERLYING OPERATING RESULT	(9,854,515)	1,473,387	3,986,665	(2,513,278)	(170.6%)	
Non-operating Income and Expenditure						
Capital Grants	10,853,333	7,437,430	9,775,466	(2,338,036)	(31.4%)	7
Capital Contributions	290,205	254,887	452,328	(197,441)	(77.5%)	8
Contributed Assets	2,000,000	2,000,000	3,175,591	(1,175,591)	(58.8%)	9
Proceeds from Sale of Assets	490,000	477,126	477,125	1	0.0%	
Other Revenue	30,124	30,124	45,124	(15,000)	(49.8%)	
Written Down Value of Asset Disposals	(1,770,054)	(1,770,054)	(3,336,903)	1,566,849	(88.5%)	10
Total Non Operating Items	11,893,608	8,429,513	10,588,730	(2,159,217)	(25.6%)	
ACCOUNTING SURPLUS/(DEFICIT)	2,039,093	9,902,900	14,575,395	(4,672,495)	(47.2%)	

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

Notes

- 1 User Charges are \$125k less than year to date budget. This is due to the Cosgrove Landfill operations user charges \$384k. This is partially offset by unbudgeted income from the Victoria Lake Caravan Park \$57k, Parking Meters \$48k, the Shepparton Transfer Station \$28k and Nancy Vibert Childcare Centre \$20k.
- 2 Operating Grants are \$103k less than year to date budget. This is largely due to a forecast error at the March Quarter review relating to grant income for the Art Museum Indigenous Awards.
- 3 Operating Contributions are \$151k more than year to date budget. This is largely due to the timing of contributions relating to Pinelodge Cemetery Expansion \$365k. This income was expected in June 2016 but received in May 2016. This is partially offset by the timing of income relating to Goulburn Broken Greenhouse Alliance Street Lighting Project \$262k.
- 4 Employee Costs are \$140k more than year to date budget. The largest variance is within the Works and Waste department, due to long term staff leave and a reduction in the capitalisation of Works staff salaries, in turn increasing operational costs. However, employee costs overall for council are expected to be within March Quarter Forecasts.
- 5 Materials and Consumables are \$1.89m less than year to date budget. This mainly relates to the Goulburn Broken Greenhouse Alliance Street Lighting Project \$623k where the cost of lights and installation was less than expected. The timing of Shepparton Show Me advertising \$157k; corporate training and external labour expenses \$221k; Customer Service strategy \$105k; and the asset condition survey \$115 also impacted on this variance.
- 6 Depreciation and Amortisation is \$847k less than year to date budget. This mainly relates to an adjustment in the useful life of Council's buildings and a reduction in the depreciation expense.
- 7 Capital Grants are \$2.34m more than year to date budget. This mainly relates to the timing of Roads to Recovery grant income \$1.98m which was expected in June 2016 but received in May 2016. This also relates to the unbudgeted funds received for the Katandra West Community Centre \$250k from Department of Economic Development, Jobs, Transport and Resources; Changing Places funding from the Department of Health & Human Services for Fraser St Mall Toilet \$110k; and additional funding for building renewal works \$110k.
- 8 Capital Contributions are \$197k more than year to date budget. This is as a result of unbudgeted contributions from Lifestyle Villages \$112k and Katandra West Community Centre \$50k.
- 9 Contributed Assets are \$1.18m more than budget. This is due to the unpredictable nature around the timing of the developer contribution receipts.
- 10 Written down value of asset disposals are \$1.57m more than budget. This is as result of an audit completed on Kerb and Channel and Footpaths and subsequent asset write off.

Greater Shepparton City Council

Balance Sheet
as at May 2016

	June 2015 Actual \$	March Qtr Budget June 2016 \$	Budget May 2016 \$	Actual May 2016 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
Current Assets							
Cash and Cash Equivalent	18,302,549	7,209,839	33,389,876	37,315,090	(3,925,214)	(11.8%)	1
Receivables	5,260,956	5,260,957	6,637,222	8,888,903	(2,251,681)	(33.9%)	2
Other Financial Assets	25,100,000	25,100,000	12,000,000	12,000,000	0	0.0%	
Inventories	93,669	93,670	-	223,772	(223,772)		
Other Assets	1,131,991	1,131,987	480,339	459,731	20,608	4.3%	
Total Current Assets	49,889,166	38,796,453	52,507,437	58,887,497	(6,380,060)	(12.2%)	
Non Current Assets							
Investment in Associates	1,513,596	1,513,596	1,513,596	1,513,596	0	0.0%	
Infrastructure	1,007,143,983	1,024,247,560	1,009,555,587	1,016,888,353	7,332,766	0.7%	3
Intangible Assets	1,013,337	1,013,338	1,013,337	1,013,337	(0)	(0.0%)	
Total Non Current Assets	1,009,670,916	1,026,774,494	1,012,082,520	1,019,415,286	(7,332,766)	(0.7%)	
Total Assets	1,059,560,082	1,065,570,947	1,064,589,957	1,078,302,782	(13,712,825)	(1.3%)	
Current Liabilities							
Trade & Other Payables	8,680,084	8,680,085	2,708,070	5,729,832	3,021,762	111.6%	4
Trust Funds	2,748,204	2,748,204	3,841,820	4,011,035	169,215	4.4%	
Provisions	8,813,362	9,323,920	9,145,575	8,791,792	(353,783)	(3.9%)	
Interest Bearing Liabilities	489,696	489,696	162,858	162,859	1	0.0%	
Total Current Liabilities	20,731,347	21,241,905	15,858,323	18,695,518	2,837,195	17.9%	
Non Current Liabilities							
Provisions	5,231,142	4,720,584	5,231,142	5,231,142	0	0.0%	
Interest Bearing Liabilities	13,868,708	17,840,482	13,868,708	18,304,708	4,436,000	32.0%	5
Total Non Current Liabilities	19,099,850	22,561,066	19,099,850	23,535,850	4,436,000	23.2%	
Total Liabilities	39,831,197	43,802,971	34,958,173	42,231,368	7,273,195	20.8%	
Net Assets	1,019,728,884	1,021,767,976	1,029,631,784	1,036,071,414	(6,439,630)	(0.6%)	
Represented By							
Accumulated Surplus	323,881,556	325,920,647	335,298,052	338,456,951	(3,158,899)	(0.9%)	
Reserves	695,847,329	695,847,329	694,333,732	697,614,463	(3,280,731)	(0.5%)	
Total Equity	1,019,728,884	1,021,767,976	1,029,631,784	1,036,071,414	(6,439,630)	(0.6%)	

Greater Shepparton City Council
Notes to the Balance Sheet
for the period ended 31 May 2016

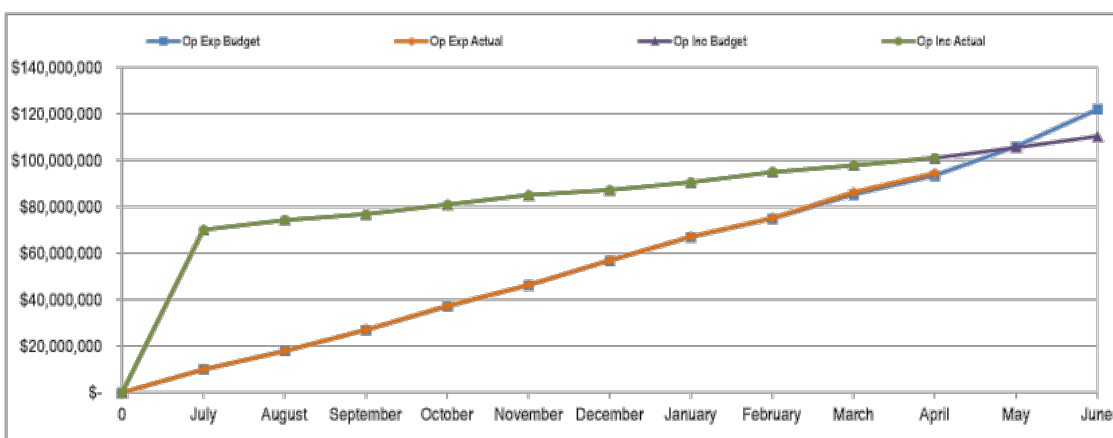
Balance Sheet

- 1 Cash & Cash Equivalents balance is \$3.93m more than budget. The balance of cash varies throughout the year and is difficult to predict.
- 2 Receivables are currently \$2.25m more than budget. Council actively pursues amounts receivable as well as the ongoing receipt of rates receivables.
- 3 Non-Current Assets - Infrastructure is \$7.33m more than budget. This has been impacted by the reclassification of the useful lives of Buildings reducing the depreciation expense for 2015/2016.
- 4 Current Liabilities - Trade and Other Payables are \$3.02m more than budget. Trade and other payables can be difficult to predict. Councils' payment terms are 30 days.
- 5 Non-Current Liabilities - Interest Bearing Liabilities are \$4.44m more than budget. This relates to borrowings for the Greater Shepparton Regional Sports Precinct budgeted to occur in June but drawn down in May.

Greater Shepparton City Council
Cash Flow Statement
as at May 2016

	2015/2016 March Qtr Budget \$	2015/2016 YTD Budget \$	2015/2016 YTD Actual \$	Variance (Fav)/Unfav \$
<i>Cash flows from operating activities</i>				
Receipts from customers	90,424,912	89,629,713	84,799,765	4,829,947
Payments to suppliers	(94,613,211)	(89,171,753)	(82,583,649)	(6,588,104)
Net cash inflow(outflow) from customers(suppliers)	(4,188,299)	457,960	2,216,116	(1,758,156)
Interest received	1,074,000	1,010,811	1,045,040	(34,229)
Government receipts	27,860,151	22,880,296	25,115,793	(2,235,497)
Contributions	1,944,406	3,589,825	1,956,559	1,633,266
Net cash inflow(outflow) from operating activities	26,690,258	27,938,892	30,333,508	(2,394,616)
<i>Cash flows from investing activities</i>				
Net movement in other financial assets	-	13,100,000	13,100,000	-
Infrastructure, property, plant & equipment - proceeds	490,000	477,126	477,125	1
Infrastructure, property, plant & equipment - payments	(41,034,742)	(25,529,541)	(28,434,941)	2,905,400
Net cash inflow(outflow) from investing activities	(40,544,742)	(11,952,415)	(14,857,816)	2,905,401
<i>Cash flows from financing activities</i>				
Finance Cost	(1,210,000)	(572,311)	(572,312)	1
Repayment of interest-bearing loans and borrowings	3,971,774	(326,838)	4,109,162	(4,436,000)
Net cash inflow(outflow) from financing activities	2,761,774	(899,149)	3,536,850	(4,435,999)
Net increase(decrease) in cash and equivalents	(11,092,710)	15,087,327	19,012,542	(3,925,215)
Cash and equivalents at the beginning of the year	18,302,549	18,302,549	18,302,549	0
Cash and equivalents at the end of the year	7,209,839	33,389,876	37,315,090	(3,925,215)

Greater Shepparton City Council
Operating Budget vs Actual
 For the period ending May 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
Community	10,885,003	10,888,606	9,083,515	8,817,295	(266,220)	(3%)	
Active Living	2,169,487	2,169,935	1,934,515	1,923,097	(11,418)	(1%)	
Operating Expense	5,749,627	5,714,209	5,249,726	5,234,344	(15,382)	(0%)	
Operating Income	(3,580,140)	(3,544,274)	(3,315,211)	(3,311,247)	3,964	0.1%	
Children & Youth Services	2,340,952	2,311,297	2,252,452	1,918,677	(333,775)	(15%)	
Operating Expense	10,306,602	10,025,928	9,194,631	8,916,922	(277,709)	(3%)	1
Operating Income	(7,966,660)	(7,714,631)	(6,942,179)	(6,898,246)	(66,066)	(1%)	
Community Director	1,951,741	1,959,776	1,912,494	1,904,118	(8,376)	(0%)	
Operating Expense	2,122,847	2,131,022	2,083,600	2,075,364	(8,236)	(0%)	
Operating Income	(171,106)	(171,246)	(171,106)	(171,246)	(140)	(0%)	
Neighbourhood	2,458,646	2,445,891	1,672,658	1,567,517	(105,141)	(6%)	
Operating Expense	7,038,618	6,963,582	5,722,900	5,638,412	(84,488)	(1%)	
Operating Income	(4,579,972)	(4,517,691)	(4,050,242)	(4,070,895)	(20,653)	(1%)	
Performing Arts & Conv	1,095,493	1,071,319	677,593	684,091	6,498	1.0%	
Operating Expense	2,095,193	1,933,119	1,476,001	1,505,694	29,693	2.0%	
Operating Income	(999,700)	(861,800)	(798,408)	(821,603)	(23,195)	(3%)	
Shepparton Art Museum	868,684	930,387	633,803	819,794	185,991	29.3%	
Operating Expense	1,229,112	1,226,679	983,556	1,008,890	25,334	2.6%	
Operating Income	(360,428)	(296,292)	(349,753)	(189,096)	160,657	45.9%	2
Corporate Services	(46,874,831)	(46,591,175)	(49,845,412)	(49,834,270)	11,142	0.0%	
Citizen Service	1,003,639	1,018,467	788,305	616,660	(171,646)	(22%)	
Operating Expense	3,478,720	3,436,999	2,993,144	2,835,459	(157,685)	(5%)	3
Operating Income	(2,475,081)	(2,418,532)	(2,204,839)	(2,218,800)	(13,961)	(1%)	
Corporate Governance	4,141,502	4,127,726	3,639,698	3,529,165	(110,533)	(3%)	
Operating Expense	4,266,486	4,285,257	3,756,644	3,682,148	(74,496)	(2%)	
Operating Income	(124,984)	(157,531)	(116,946)	(152,983)	(36,037)	(31%)	
Corporate Services Director	169,250	187,758	161,068	164,315	3,247	2.0%	
Operating Expense	169,250	187,758	161,068	164,315	3,247	2.0%	
Finance & Rates	(62,641,878)	(62,597,902)	(63,495,094)	(63,393,427)	101,667	0.2%	
Operating Expense	8,443,509	8,356,897	6,687,957	6,816,403	128,446	1.9%	
Operating Income	(71,085,387)	(70,954,799)	(70,183,051)	(70,209,830)	(26,779)	(0%)	

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
Financial Accountant	0	0	0	34,129	34,129	0.0%	
Operating Expense	0	0	0	34,129	34,129	0.0%	
Information Services	3,434,580	3,532,011	3,103,126	3,566,179	463,053	14.9%	
Operating Expense	3,434,580	3,532,011	3,103,126	3,566,179	463,053	14.9%	4
Marketing and Communication	2,317,220	2,416,982	1,797,259	1,782,417	(14,842)	(1%)	
Operating Expense	2,317,220	2,416,982	1,797,259	1,782,417	(14,842)	(1%)	
People and Development	4,700,856	4,723,783	4,160,226	3,866,293	(293,933)	(7%)	
Operating Expense	4,719,935	4,743,407	4,179,305	3,885,917	(293,368)	(7%)	5
Operating Income	(19,079)	(19,624)	(19,079)	(19,625)	(545)	(3%)	
Infrastructure	39,136,490	40,206,133	33,943,452	33,864,454	(78,998)	(0%)	
Infrastructure Director	345,766	345,766	345,766	317,767	(27,999)	(8%)	
Operating Expense	345,766	345,766	345,766	317,767	(27,999)	(8%)	
Non Cash Items	25,931,165	26,941,341	23,117,937	23,837,345	719,408	3.1%	
Operating Expense	25,931,165	26,941,341	23,117,937	23,837,345	719,408	3.1%	6
Parks, Sport & Recreation	7,803,013	7,744,181	7,003,062	6,686,192	(316,870)	(5%)	
Operating Expense	8,693,720	8,690,518	7,423,115	7,487,970	64,855	0.9%	
Operating Income	(890,707)	(946,337)	(420,053)	(801,778)	(381,725)	(91%)	7
Projects Department	3,063,446	2,969,184	2,617,470	2,437,372	(180,098)	(7%)	
Operating Expense	3,343,477	3,312,215	2,885,922	2,741,954	(143,988)	(5%)	8
Operating Income	(280,031)	(343,031)	(268,452)	(304,582)	(36,130)	(13%)	
Strategic Assets	(350,184)	(347,762)	(495,594)	(910,765)	(415,171)	(84%)	
Operating Expense	7,065,611	7,150,552	6,406,748	6,068,633	(338,115)	(5%)	9
Operating Income	(7,435,795)	(7,498,314)	(6,902,342)	(6,979,398)	(77,056)	(1%)	
Works and Waste	2,343,284	2,553,423	1,354,811	1,496,543	141,732	10.5%	
Operating Expense	19,238,751	19,400,626	17,263,690	17,000,712	(262,978)	(2%)	10
Operating Income	(16,895,467)	(16,847,203)	(15,908,879)	(15,504,170)	404,709	2.5%	11
Sustainable Development	8,477,907	7,828,348	7,115,112	6,502,759	(612,353)	(9%)	
Building Services	134,547	142,547	111,592	123,969	12,377	11.1%	
Operating Expense	766,547	761,547	696,507	675,236	(21,271)	(3%)	
Operating Income	(652,000)	(619,000)	(584,915)	(551,267)	33,648	5.8%	
Economic Development	3,487,480	3,409,912	2,880,748	2,761,922	(118,826)	(4%)	
Operating Expense	4,165,768	4,140,165	3,524,107	3,440,034	(84,073)	(2%)	
Operating Income	(678,288)	(730,253)	(643,359)	(678,112)	(34,753)	(5%)	
Environment	2,716,817	2,060,822	2,515,343	1,988,290	(527,053)	(21%)	
Operating Expense	4,259,149	3,624,262	3,774,164	3,012,204	(761,960)	(20%)	12
Operating Income	(1,542,332)	(1,563,440)	(1,258,821)	(1,023,913)	234,908	18.7%	13
Planning	1,831,116	1,907,120	1,342,297	1,362,033	19,736	1.5%	
Operating Expense	2,546,536	2,663,208	1,920,008	1,954,576	34,568	1.8%	
Operating Income	(715,420)	(756,088)	(577,711)	(592,543)	(14,832)	(3%)	
Sustainable Development Director	307,947	307,947	265,132	266,544	1,412	0.5%	
Operating Expense	307,947	307,947	265,132	266,544	1,412	0.5%	
Grand Total	11,624,569	12,331,912	296,667	(649,762)	(946,429)	(319%)	

Notes to Operating Budget v Actual

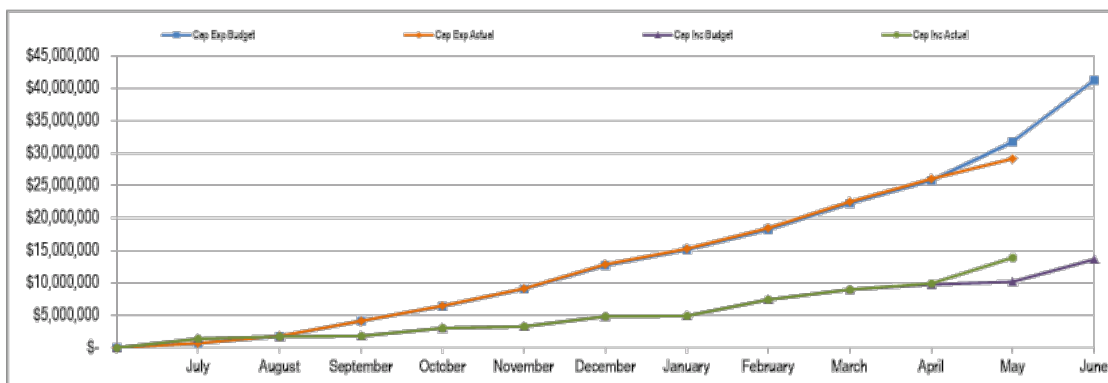
1. Children & Youth Services operating expense is \$278k less than budget. This is mainly due to the timing of expenses within Family Day care, childcare centre and kindergarten operations.
2. Shepparton Art Museum operating income is \$161k less than budget. This is mainly due to the timing of grant income for the Indigenous Awards and Sidney Myer event. Some grant income expected in the 2015/2016 financial year was received in June 2015.
3. Citizen Service operating expense is \$158k less than budget. This is mainly due to the timing of expenses relating to the customer service strategy and pound floor relining.
4. Information Services operating expense is \$463k more than budget. This is mainly due to the timing of annual maintenance and licencing costs of Council's software.
5. People and Development operating expense is \$293k less than budget. This is mainly due to the timing of corporate training and labour expenses.

6. Non Cash Items operating expense is \$719k more than budget. Majority of this increase is as a result of an audit completed on Kerb and Channel and Footpaths which found assets that no longer exist resulting in the asset being written off.
7. Parks, Sport & Recreation operating income is \$382k more than budget. This is mainly due the timing of contributions for Pinelodge Cemetery Expansion which were received earlier than expected.
8. Projects Department operating expense is \$144k less than budget. This is mainly due to the timing of expenses relating to Project Management Office, Aerodrome Feasibility study and Investigation design team.
9. Strategic Assets operating expense is \$338k less than budget. This is mainly due to a timing variance in the Building Works cleaning, which will be expended by year end and asset condition survey.
10. Works and Waste operating expense is \$263k less than budget. This is due to savings in the street lighting utilities, as well as timing of expenses for Kialla Landfill maintenance, Shepparton Transfer station operations, maintenance of unsealed roads, street cleaning and organics waste disposal.

11. Works and Waste operating income is \$405k less than budget. This is mainly due to timing of user charges income relating to the Cosgrove landfill.

12. Environment operating expense is \$762k less than budget. This is mainly due to the Goulburn Broken Greenhouse Alliance street lighting project where the cost of lighting & installation was less than expected.
13. Environment operating income is \$235k less than budget. This is mainly due to the timing of contribution income for the Goulburn Broken Greenhouse Alliance street lighting project.

Greater Shepparton City Council
Capital Budget vs Actual
 period ended May 2016



Capital Works Area	2015/2016 Current Budget	2015/2016 YTD Adopted Budget	2015/2016 YTD Current Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
					Variance \$	Variance %	Note
Aerodrome	74,966	0	46,491	25,700	(20,791)	(45%)	
Bridges	60,000	65,830	60,000	(60)	(60,060)	(100%)	
Buildings	4,336,955	3,938,243	2,772,466	2,814,906	42,440	2%	
Computer & Telecommunications	731,360	1,384,630	451,249	535,975	84,726	19%	
Drainage	1,865,048	1,235,000	1,367,167	1,443,656	76,489	6%	
Fixture Fittings and Furniture	1,112,852	642,626	1,064,024	912,475	(151,549)	(14%)	1
Footpaths & Cycleways	260,700	339,195	220,157	195,404	(24,753)	(11%)	
Land	1,975,800	0	1,200	1,200	0	0%	
Land Improvements	11,871,854	15,169,803	9,938,239	8,846,548	(1,091,691)	(11%)	2
Parks, Open Space & Streetscape	317,000	217,000	294,485	119,375	(175,110)	(59%)	3
Plant Machinery & Equipment	2,169,150	1,843,312	2,018,970	1,972,583	(46,387)	(2%)	
Recreational Leisure and Community Facilities	3,674,391	1,474,284	3,561,171	3,538,653	(22,518)	(1%)	
Roads	10,926,037	10,214,058	9,243,714	8,166,448	(1,077,266)	(12%)	4
Waste Management	1,655,075	0	518,599	387,917	(130,682)	(25%)	5
Other Infrastructure	233,500	335,000	212,396	204,395	(8,001)	(4%)	
Total Capital Works	41,264,688	36,858,981	31,770,328	29,165,175	(2,605,153)	(8%)	

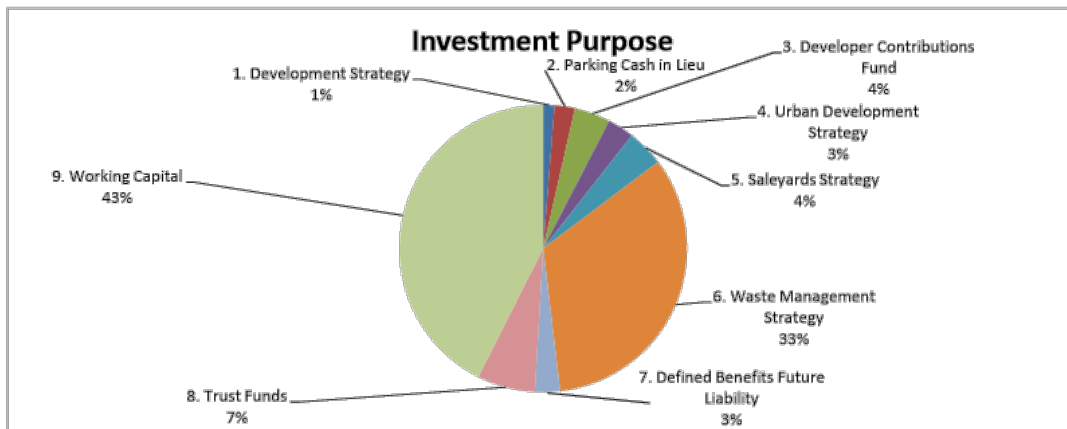
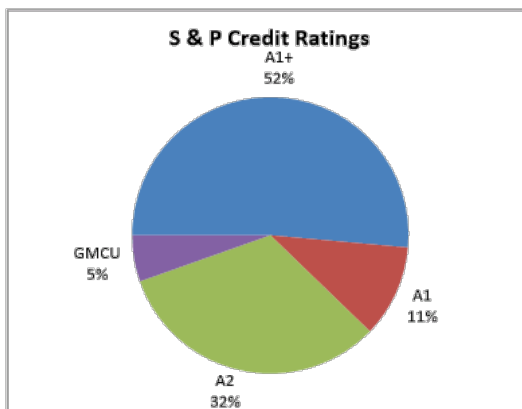
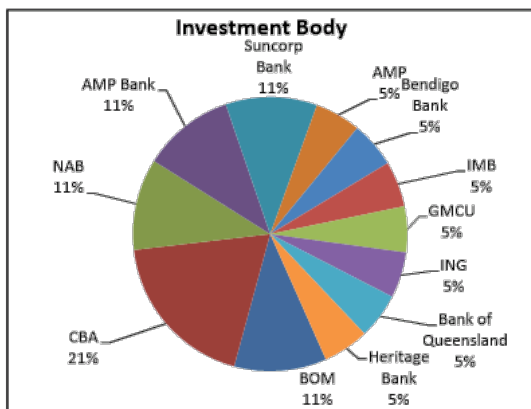
Capital Works Type	2015/2016 Current Budget	2015/2016 YTD Adopted Budget	2015/2016 YTD Current Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
					Variance \$	Variance %	Note
Renewal	21,392,431	21,303,546	16,987,610	15,835,398	(1,152,212)	(7%)	
Upgrade	3,956,748	2,893,927	2,474,841	1,723,988	(750,853)	(44%)	
New	15,422,359	12,327,758	11,817,785	11,159,658	(658,127)	(6%)	
Expansion	493,150	333,750	490,092	446,130	(43,962)	(10%)	
Total Capital Works	41,264,688	36,858,981	31,770,328	29,165,175	(2,605,153)	(8%)	

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. Fixture, Fitting and Furniture is \$152k less than budget. This is mainly due to the timing of expenses related to kerbside waste bin purchases and KidsTown Fruit Bin equipment upgrade.
2. Land Improvement is \$1.09m less than budget. This is mainly due to the timing of the Greater Shepparton Regional Sports Precinct. This project is expected to continue into the 2016/2017 financial year.
3. Parks, Open Space & Streetscapes is \$175k less than budget. This is mainly due to the Plane Tree works in the CBD. Less trees were required to be removed than expected.
4. Roads is \$1.08m less than budget. This is mainly due to delays in the Verney Rd reconstruction works expected to be completed in September and Alamein road works which are approximately 50% complete. Also related to the timing of expenses for the Maude st upgrade design.
5. Waste Management is \$131k less than budget. This mainly relates the timing of Cosgrove 2 cell 4 works. This project is expected to continue into the 2016/2017 financial year.

Greater Shepparton City Council
Investments Summary
 as at 31 May 2016



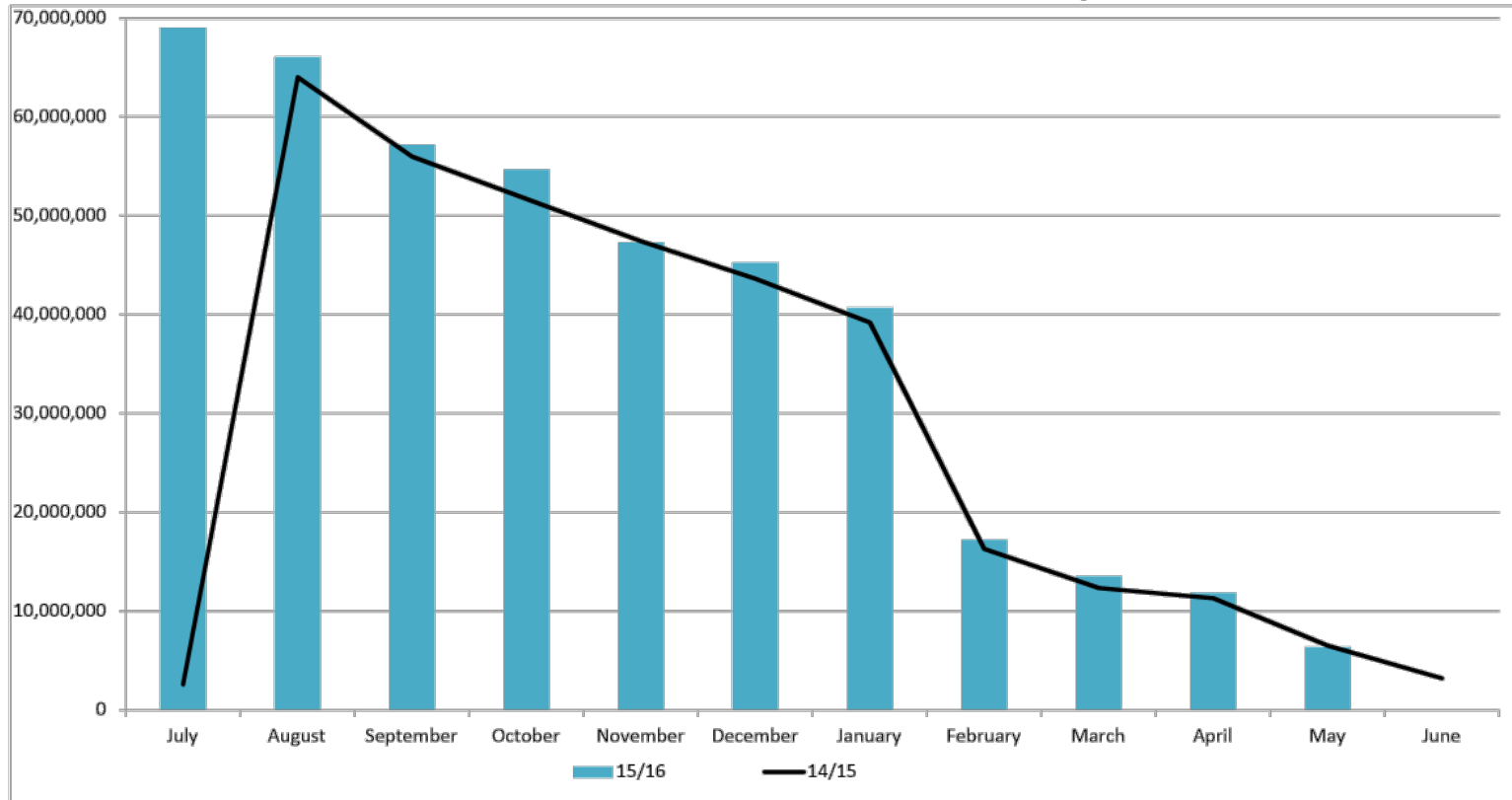
GSCC - INVESTMENT PURPOSE LISTING		
Purpose		Amount
1. Development Strategy	\$	476,427
2. Parking Cash in Lieu	\$	846,458
3. Developer Contributions Fund	\$	1,497,682
4. Urban Development Strategy	\$	1,106,457
5. Saleyards Strategy	\$	1,523,748
6. Waste Management Strategy	\$	12,371,281
7. Defined Benefits Future Liability	\$	1,050,000
8. Trust Funds	\$	2,399,895
9. Working Capital	\$	15,774,993
		37,046,941

Funds Held Notes:

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

- ** Investments 1 and 2 relate
- ** Investment 3 is funds held
- ** Investments 4, 5 and 6
- ** Investment 7 is in
- ** Investment 8 is funds
- ** Investment 9 is funds held

City Of Greater Shepparton Comparative Rates Debtors 2015/2016 Financial Year to Date at 31st May 2016



City Of Greater Shepparton Comparative Sundry Debtors



COUNCILLORS EXPENSE REPORT MAY 2016

Month of May 2016	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$6,924	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$20,350
Vehicle	\$1,372	\$0	\$0	\$0	\$0	\$0	\$0	\$1,372
Telephone Rent	\$55	\$27	\$55	\$86	\$41	\$41	\$68	\$372
Telephone Usage	\$53	\$150	\$43	\$85	\$0	\$43	\$41	\$415
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$50	\$50
Shared Councillor Expense:								
Catering								\$803
Other								\$3,324
TOTAL	\$8,403	\$2,415	\$2,335	\$2,408	\$2,279	\$2,321	\$2,397	\$26,685

Councillor Expense Year to Date	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$52,101	\$24,409	\$24,135	\$47,129	\$23,706	\$24,135	\$24,135	\$219,751
Vehicle	\$7,134	\$0	\$0	\$7,911	\$0	\$0	\$0	\$15,046
Telephone Rent	\$545	\$273	\$545	\$567	\$409	\$757	\$647	\$3,720
Telephone Usage	\$533	\$1,396	\$557	\$2,122	\$0	\$626	\$915	\$6,169
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$73	\$0	\$0	\$0	\$73
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$3,081	\$358	\$70	\$681	\$279	\$70	\$266	\$4,805
Shared Councillor Expense:								
Catering								\$12,419
Other								\$10,130
TOTAL	\$63,395	\$26,436	\$25,307	\$58,483	\$24,395	\$25,589	\$25,963	\$272,112