

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**16 April 2019**

**Agenda Item 9.3      2018/2019 Q3 Forecast Review**

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GREATER  
SHEPPARTON

# Greater Shepparton City Council

2018/2019

Q3 Forecast Review

**2018/2019 Q3 Forecast Review**  
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## 2018/2019 Q3 Forecast Review Executive Summary

### **INCOME STATEMENT**

The Q3 Forecast Review projects an Accounting **Surplus** of \$19.10m (up \$2.38m or 14% from the Q2 Adopted Forecast) and steady with the original Adopted Budget Accounting Surplus \$19.17m.

The increased forecast surplus is largely due to a \$3.5m decrease in Materials and Services across various departments.

### **BALANCE SHEET**

The Q3 Forecast Review ending Working Capital (Current Assets as a percentage of Current Liabilities) is projected to be 219% compared to 170% in the Q2 Adopted Forecast.

### **CASH FLOW STATEMENT**

The Q3 Forecast Review ending cash balance is \$29.18m compared to \$17.26m in the Q2 Adopted Forecast.

The Loans and Borrowings indicator (Total loans and borrowings as a percentage of rates) for the Q2 Forecast Review has remained steady at 22%.

### **CAPITAL WORKS STATEMENT**

The Q3 Forecast Review has identified \$7.6m of capital work to be re-budgeted into 2019/2020.

Renewal expenditure as a percentage of Depreciation Expense at the Q3 Forecast Review is 104% compared to 108% in the Q2 Adopted Forecast.

2018/2019 Q3 Forecast Review

**Income Statement**

for year ending June 2019

	2018/2019 Adopted Budget \$	2018/2019 Q1 Adopted Forecast \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>Revenue from operating activities</b>						
Rates and Charges	77,426,385	77,474,660	77,463,622	77,468,622	(5,000)	(0.0%)
Statutory Fees & Fines	3,394,929	3,316,612	3,249,785	2,888,556	361,229	11.1%
User Fees	18,748,202	19,028,371	18,962,914	18,892,778	70,136	0.4%
Grants - Operating	17,602,271	18,139,169	18,452,093	18,317,229	134,864	0.7%
Grants - Capital	8,700,370	9,315,577	8,264,930	9,151,945	(887,015)	(10.7%)
Contributions - Monetary - Operating	1,357,669	1,333,473	1,723,089	1,722,507	582	0.0%
Contributions - Monetary - Capital	911,000	1,435,539	2,447,743	1,558,312	889,431	36.3%
Contributions - Non monetary	13,842,129	13,842,129	13,842,129	13,030,970	811,159	5.9%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(149,535)	(149,535)	(149,535)	(149,535)	0	0.0%
Other Income	1,992,131	2,211,873	2,545,491	2,641,758	(96,267)	(3.8%)
<b>Total Operating Revenue</b>	<b>143,825,551</b>	<b>145,947,868</b>	<b>146,802,261</b>	<b>145,523,142</b>	<b>1,279,119</b>	<b>0.9%</b>
<b>Expenses from operating activities</b>						
Employee Costs	49,543,187	49,738,019	49,579,194	49,337,264	(241,930)	(0.5%)
Materials and Services	49,745,854	53,478,321	52,602,917	49,114,631	(3,488,286)	(6.6%)
Bad & Doubtful Debts	173,740	178,287	178,852	170,866	(7,986)	(4.5%)
Depreciation	23,602,979	26,101,548	26,101,548	26,101,548	0	0.0%
Borrowing Costs	1,002,000	1,002,000	1,002,000	1,002,000	0	0.0%
Other Expense	587,091	619,091	619,091	698,806	79,715	12.9%
<b>Total Operating Expenses</b>	<b>124,654,851</b>	<b>131,117,266</b>	<b>130,083,602</b>	<b>126,425,115</b>	<b>(3,658,487)</b>	<b>(2.8%)</b>
<b>ACCOUNTING SURPLUS FOR THE YEAR</b>	<b>19,170,700</b>	<b>14,830,602</b>	<b>16,718,659</b>	<b>19,098,027</b>	<b>(2,379,368)</b>	<b>(14.2%)</b>



**2018/2019 Q3 Forecast Review  
Notes to the Income Statement**

**1. Increase in operating revenue**

Responsible Department	Area	\$ ' 000	General Explanation
Strategic Assets	Victoria Park Lake Caravan Park	(150)	Visitor numbers are tracking high resulting in additional income
Finance and Rates	Financial Services	(93)	Refund from ATO for overpayment of Fringe Benefits Tax. Also impacted by the extension of the Pine Lodge and Kialla West Cemetery Trusts until 30 June 2019 resulting in additional administration charges
Finance and Rates	Rates and Valuations	(55)	Grant funding from the State Government for the transition to annual valuations
Active Living	Regional Aquatic Centre	(52)	Increase attendance at Aquamoves
Planning & Building	Building Services	(52)	Higher volume of building permits issued
Neighbourhoods	Commonwealth Home Support Program	(51)	Higher utilisation of Meals on Wheels service, as well as additional income from aged services programs
Works and Waste	Waste Operations	(50)	Royalties from gas electricity generation
Projects Department	Development Team	(50)	Developer contributions for civil works
Strategic Assets	Saleyards	(43)	High stock sales
Marketing and Communications	Marketing and Communications	(29)	Income from hosting 'A night with Sir Bob Geldof'
Other	Arboriculture Services	(22)	Higher volume of contributions from developers for tree planting in new estates
	<b>Sub-total</b>	<b>(647)</b>	

**2. Decrease in operating revenue**

Responsible Department	Area	\$ ' 000	General Explanation
Citizen Services	Parking Enforcement	364	Less parking infringements
Children and Youth Services	Early Childhood Education	203	Reduced utilisation of Council's childcare facilities through government subsidies
Active Living	SPC KidsTown	102	Major sponsor not yet secured. Unlikely to receive income in 2018/2019 financial year. Income from Dig in Café also expected to be lower
Planning and Building	Planning	88	Less developer contributions from cash in lieu of car parks and income from planning permits
Economic Development	Events	74	No longer hosting the World Tour Volleyball
Parks, Sport and Recreation	Sports, Recreation and Open Space Strategic Services	67	Income from facility bookings lower
Shepparton Art Museum	Shepparton Art Museum Operations	66	One off payment for community engagement and public programs received in 2017/2018
Neighbourhoods	Disability and Positive Ageing Support	61	Rural Access program no longer being delivered
Performing Arts and Conventions	Riverlinks	41	Lower income at Eastbank and Westside performing arts centres
Citizen Services	Animal Management and Local Laws	26	Lower income from Local Laws user charges
Economic Development	Business Centre	20	Regional Sponsored Migration Scheme now being delivered by Wangaratta Council. Partially offset by additional income from higher utilisation of Business Centre suites
Works and Waste	Works Administration	14	Lower than anticipated building inspection permits issued
	<b>Sub-total</b>	<b>1,125</b>	





**2018/2019 Q3 Forecast Review  
Notes to the Income Statement**

**3. Increase in operating expenses**

Responsible Department	Area	\$ ' 000	General Explanation
Strategic Assets	Victoria Lake Caravan Park	162	Visitor numbers are tracking high resulting in additional contract expense
Strategic Assets	Fleet and Stores	105	Audit on Council's fuel usage resulting in fuel rebates recorded at the Q2 Forecast Review
Projects Department	Investigation Design	80	New Design Engineer position
Planning and Building	Planning	72	Additional consultant expenditure resulting from the Munarra funding agreement and Toolamba Townships growth plan
Active Living	Regional Aquatic Centre	60	Hot summer resulted in additional staffing costs
Neighbourhoods	Commonwealth Home Support Program	37	Higher utilisation of Meals on Wheels
Marketing and Communications	Marketing and Communications	36	Commonwealth Game feasibility study. Offset by contributions received in 2017/2018
Strategic Assets	Building Works	35	Security costs including increase in number of call outs and facilities being covered
	<b>Sub-total</b>	<b>586</b>	

**4. Decrease in operating expenses**

Responsible Department	Area	\$ ' 000	General Explanation
Works and Waste	Waste Operations	(889)	Savings
Works and Waste	Works Administration	(520)	Savings
People and Development	People and Development	(295)	Savings in staff corporate training
Projects Department	Project Management Office	(293)	Public Wf project re-budgeted into 2019/2020 capital works program. A portion of the GV Link Master Plan to be completed in 2019/2020.
Environment	Environmental Operations	(210)	Savings mostly relating to the One Tree Per Child initiative
Children and Youth Services	Early Childhood Education	(221)	Savings and lower utilisation of Council's childcare facilities
Shepparton Art Museum	Shepparton Art Museum Operations	(220)	Savings due to extended staff vacancies and as well as savings in advertising expenditure
Economic Development	Tourism	(215)	Museum of Vehicular Evolution (MOVE) contribution to be delayed until the 2019/2020 financial year
Active Living	Active Living Operations	(154)	Design for Shepparton Sport Stadium less than anticipated
Corporate Governance	Corporate Governance	(147)	Savings
Economic Development	Business and Industry Development	(105)	Savings
Neighbourhoods	Community Strengthening	(96)	Savings
Citizen Services	Parking Enforcement	(88)	Savings
Economic Development	Events	(87)	No longer hosting the World Tour Volleyball. Partially offset by new Shepparton Winter Festival expenditure
Corporate Governance	Information Management Operations	(83)	Savings
Information and Communications Technology	Information Services	(75)	Savings
Children and Youth Services	Maternal and Child Health	(70)	Savings
Projects Department	Development Team	(57)	Savings
Parks, Sport & Recreation	Sports, Recreation and Open Space Strategic Services	(46)	Reallocation of expense from operating to capital due to grants being used to fund projects on Council owned infrastructure
Citizen Services	Animal Management and Local Laws	(39)	Savings
Corporate Governance	Councillor Support	(35)	Savings
Strategic Assets	Safeyards	(33)	Savings in advertising expenditure
Parks, Sport & Recreation	Parks	(32)	Savings
Neighbourhoods	Disability and Positive Ageing Support	(32)	Rural Access program no longer being delivered



2018/2019 Q3 Forecast Review Notes to the Income Statement			
Performing Arts and Conventions	Riverlinks	(31)	Savings
Active Living	Health Communities Program	(31)	Savings
Environment	Environmental Health	(28)	Savings
Finance and Rates	Financial Services	(27)	Lower Fringe Benefits Tax for Council
Works and Waste	Aerodromes	(18)	Savings
Neighbourhoods	Senior Citizen Centres	(16)	Savings
Children and Youth Services	Youth	(16)	Savings
Strategic Assets	Strategic Asset Operations	(15)	Savings
Active Living	Indoor Sports	(15)	Savings
Active Living	Rural Outdoor Pools	(14)	Savings
	<b>Sub-total</b>	<b>(4,249)</b>	

5. Net Increase in non-operating items

Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	Developer Gifted Assets	811	Timing of receipt of gifted assets resulting in a lower volume to be received in 2018/2019
Projects Department	Dookie Rail Trail stage 2 - Dookie to Conway Road	275	Capital grant income to be rebudgeted into 2019/2020
Projects Department	Public Wifi	240	Capital grant income to be rebudgeted into 2019/2020
Projects Department	McEwen Road	42	Adjusted to reflect contribution from Campaspe Shire
Shepparton Art Museum	Artwork Acquisitions	14	No further contributions for artwork acquisitions expected in 2018/2019
Projects Department	Land Improvements	(275)	Additional developer contributions for estates including Kialla Greens, Seven Creeks, Windsor Park and Riviera Park
Projects Department	Safe Systems Road Infrastructure	(184)	Additional funding expected for completed works including Fixing Country Roads funding
Projects Department	Kialla Park Female Friendly Change rooms	(117)	Funding for project expected to be delivered in 2019/2020
	<b>Sub-total</b>	<b>806</b>	

SUMMARY	
1. Increase in operating revenue	(647)
2. Decrease in operating revenue	1,125
3. Increase in operating expenses	586
4. Decrease in operating expenses	(4,249)
5. Net Increase in non-operating items	806
<b>TOTAL</b>	<b>(2,379)</b>



**2018/2019 Q3 Forecast Review  
Operating Budget by Department**

	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>Community</b>	<b>7,038,015</b>	<b>6,589,523</b>	<b>(448,492)</b>	<b>11,437,333</b>	<b>10,953,476</b>	<b>(483,857)</b>	<b>(4%)</b>
Active Living	1,498,841	1,584,466	85,625	2,684,710	2,561,507	(123,203)	(5%)
Operating Expense	4,717,230	4,738,984	21,754	6,870,589	6,703,689	(166,900)	(2%)
Employee Costs	3,315,249	3,369,066	53,817	4,402,758	4,451,123	48,365	1%
Materials & Services	1,401,981	1,369,917	(32,064)	2,467,831	2,252,566	(215,265)	(9%)
Operating Income	(3,218,389)	(3,154,518)	63,871	(4,185,879)	(4,142,182)	43,697	1%
User Fees	(3,079,272)	(3,019,471)	59,801	(3,889,220)	(3,917,223)	(28,003)	(1%)
Grants - Operating	(36,667)	(38,167)	(1,500)	(62,500)	(62,500)	0	0%
Contributions - Monetary	(1,800)	(1,800)	(0)	(80,000)	(8,300)	71,700	90%
Other Income	(100,650)	(95,080)	5,570	(154,159)	(154,159)	0	0%
<b>Children's and Youth Services</b>	<b>1,261,813</b>	<b>1,051,383</b>	<b>(210,430)</b>	<b>2,063,722</b>	<b>1,954,869</b>	<b>(108,853)</b>	<b>(5%)</b>
Operating Expense	7,927,195	7,911,905	(15,290)	11,181,896	10,873,309	(308,587)	(3%)
Employee Costs	6,417,207	6,431,900	14,693	8,706,531	8,554,196	(152,335)	(2%)
Materials & Services	1,494,256	1,473,910	(20,346)	2,428,470	2,280,616	(147,854)	(6%)
Bad and Doubtful Debts	15,732	6,096	(9,636)	44,895	36,497	(8,398)	(19%)
Other Expense	0	0	0	2,000	2,000	0	0%
Operating Income	(6,665,382)	(6,860,522)	(195,140)	(9,118,174)	(8,918,440)	199,734	2%
User Fees	(1,379,291)	(1,387,539)	(8,248)	(2,027,980)	(1,842,261)	185,719	9%
Grant - Operating	(5,198,160)	(5,352,580)	(154,420)	(6,966,121)	(6,942,177)	23,944	0%
Contributions - Monetary	(19,624)	(19,624)	0	(19,624)	(23,624)	(4,000)	(20%)
Other Income	(68,307)	(100,779)	(32,472)	(104,449)	(110,378)	(5,929)	(6%)
<b>Director Community</b>	<b>1,337,318</b>	<b>1,341,900</b>	<b>4,582</b>	<b>1,940,833</b>	<b>1,938,383</b>	<b>(2,450)</b>	<b>(0%)</b>
Operating Expense	1,590,798	1,595,379	4,581	2,194,313	2,191,863	(2,450)	(0%)
Employee Costs	331,151	337,090	5,939	437,876	437,876	0	0%
Materials & Services	1,259,647	1,258,289	(1,358)	1,756,437	1,753,987	(2,450)	(0%)
Operating Income	(253,480)	(253,480)	0	(253,480)	(253,480)	0	0%
Grants - Operating	(120,000)	(120,000)	0	(120,000)	(120,000)	0	0%
Contributions - Monetary	(133,480)	(133,480)	0	(133,480)	(133,480)	0	0%





	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
<b>Neighbourhoods</b>	1,481,281	1,280,928	(200,353)
<b>Operating Expense</b>	4,605,390	4,529,218	(76,172)
Employee Costs	2,200,958	2,145,720	(55,238)
Materials & Services	2,403,935	2,382,571	(21,364)
Bad and Doubtful Debts	497	927	430
<b>Operating Income</b>	<b>(3,124,109)</b>	<b>(3,248,290)</b>	<b>(124,181)</b>
Statutory Fees & Fines	(51)	(51)	(0)
User Fees	(472,475)	(541,161)	(68,686)
Grants - Operating	(2,647,483)	(2,701,383)	(53,900)
Contributions - Monetary	(4,100)	(5,695)	(1,595)
<b>Performing Arts &amp; Conventions</b>	725,855	673,756	(52,099)
<b>Operating Expense</b>	1,837,491	1,712,138	(125,353)
Employee Costs	874,034	861,966	(12,068)
Materials & Services	944,323	831,040	(113,283)
Bad and Doubtful Debts	1,296	1,296	(0)
Other Expense	17,838	17,837	(1)
<b>Operating Income</b>	<b>(1,111,636)</b>	<b>(1,038,382)</b>	<b>73,254</b>
User Fees	(509,829)	(468,741)	41,088
Grants - Operating	(125,000)	(125,000)	0
Contributions - Monetary	(9,369)	(5,669)	3,700
Other Income	(467,438)	(438,971)	28,467
<b>Shepparton Art Museum</b>	732,907	657,090	(75,817)
<b>Operating Expense</b>	1,106,272	1,030,272	(76,000)
Employee Costs	620,564	606,866	(13,698)
Materials & Services	485,708	423,407	(62,301)
<b>Operating Income</b>	<b>(373,365)</b>	<b>(373,182)</b>	<b>(2,969)</b>
User Fees	(20,754)	(26,503)	(5,749)
Grants - Operating	(137,162)	(145,182)	(8,020)
Contributions - Monetary	(205,556)	(194,756)	10,800
Other Income	(9,893)	(6,741)	3,152

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
2,304,674	2,199,208	(105,466)	(5%)
6,839,367	6,727,086	(112,281)	(2%)
3,166,072	2,968,430	(197,642)	(6%)
3,672,661	3,757,610	84,949	2%
634	1,046	412	65%
<b>(4,534,693)</b>	<b>(4,527,878)</b>	<b>6,815</b>	<b>0%</b>
(51)	(51)	0	0%
(712,575)	(789,255)	(76,680)	(11%)
(3,815,243)	(3,730,193)	85,050	2%
(6,824)	(8,379)	(1,555)	(23%)
1,260,369	1,270,668	10,299	1%
2,772,112	2,741,356	(30,756)	(1%)
1,173,209	1,174,413	1,204	0%
1,572,911	1,540,951	(31,960)	(2%)
1,296	1,296	0	0%
24,696	24,696	0	0%
<b>(1,511,743)</b>	<b>(1,470,688)</b>	<b>41,055</b>	<b>3%</b>
(699,919)	(658,864)	41,055	6%
(125,000)	(125,000)	0	0%
(17,407)	(17,407)	0	0%
(669,417)	(669,417)	0	0%
1,183,025	1,028,841	(154,184)	(13%)
1,667,955	1,447,811	(220,144)	(13%)
872,334	772,475	(99,859)	(11%)
795,621	675,336	(120,285)	(15%)
<b>(484,930)</b>	<b>(418,970)</b>	<b>65,960</b>	<b>14%</b>
(81,950)	(30,750)	51,200	62%
(166,480)	(166,480)	0	0%
(218,500)	(203,500)	15,000	7%
(18,000)	(18,240)	(240)	(1%)





	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
<b>Corporate Services</b>	<b>(59,163,201)</b>	<b>(59,184,257)</b>	<b>(21,056)</b>
<b>Director Corporate Services</b>	<b>255,080</b>	<b>255,807</b>	<b>727</b>
<b>Operating Expense</b>	<b>255,080</b>	<b>255,807</b>	<b>727</b>
Employee Costs	252,583	252,781	198
Materials & Services	2,497	3,026	529
<b>Finance and Rates</b>	<b>(69,854,637)</b>	<b>(69,888,412)</b>	<b>(33,775)</b>
<b>Operating Expense</b>	<b>2,203,355</b>	<b>2,266,739</b>	<b>63,384</b>
Employee Costs	1,323,464	1,354,550	31,086
Materials & Services	339,007	340,568	1,561
Bad & Doubtful Debts	1,817	1,817	0
Borrowing Costs	503,389	534,127	30,738
Other Expense	35,678	35,678	(1)
<b>Operating Income</b>	<b>(72,057,992)</b>	<b>(72,155,151)</b>	<b>(97,159)</b>
Rates & Charges	(67,600,669)	(67,618,953)	(18,284)
Statutory Fees & Fines	(49,691)	(49,747)	(56)
User Fees	(449,524)	(454,738)	(5,214)
Grants - Operating	(3,603,245)	(3,649,186)	(45,941)
Other Income	(354,863)	(382,528)	(27,665)
<b>Information and Communications Te</b>	<b>2,544,121</b>	<b>2,579,789</b>	<b>35,668</b>
<b>Operating Expense</b>	<b>2,544,121</b>	<b>2,579,789</b>	<b>35,668</b>
Employee Costs	769,099	748,480	(20,619)
Materials & Services	1,697,022	1,750,686	53,664
Other Expense	78,000	80,623	2,623
<b>Citizen Services</b>	<b>884,933</b>	<b>829,777</b>	<b>(55,156)</b>
<b>Operating Expense</b>	<b>2,544,207</b>	<b>2,662,500</b>	<b>118,293</b>
Employee Costs	2,046,399	2,021,898	(24,501)
Materials & Services	497,808	640,602	142,794
Bad & Doubtful Debts	0	0	0
<b>Operating Income</b>	<b>(1,659,274)</b>	<b>(1,832,722)</b>	<b>(173,448)</b>
Statutory Fees & Fines	(838,993)	(844,589)	(5,596)
User Fees	(820,281)	(983,075)	(162,794)
Grants - Operating	0	(5,059)	(5,059)

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>(55,726,801)</b>	<b>(56,273,583)</b>	<b>(546,782)</b>	<b>(1%)</b>
<b>314,970</b>	<b>313,770</b>	<b>(1,200)</b>	<b>(0%)</b>
<b>314,970</b>	<b>313,770</b>	<b>(1,200)</b>	<b>(0%)</b>
299,470	299,470	0	0%
15,500	14,300	(1,200)	(8%)
<b>(70,147,715)</b>	<b>(70,327,656)</b>	<b>(179,941)</b>	<b>(0%)</b>
<b>3,643,525</b>	<b>3,591,917</b>	<b>(51,608)</b>	<b>(1%)</b>
1,934,300	1,892,700	(41,600)	(2%)
627,880	617,872	(10,008)	(2%)
13,345	13,345	0	0%
1,002,000	1,002,000	0	0%
66,000	66,000	0	0%
<b>(73,791,240)</b>	<b>(73,919,573)</b>	<b>(128,333)</b>	<b>(0%)</b>
(67,708,622)	(67,708,622)	0	0%
(67,340)	(67,340)	0	0%
(531,166)	(564,633)	(33,467)	(6%)
(4,783,107)	(4,829,048)	(45,941)	(1%)
(701,005)	(749,930)	(48,925)	(7%)
<b>3,562,843</b>	<b>3,487,686</b>	<b>(75,157)</b>	<b>(2%)</b>
<b>3,562,843</b>	<b>3,487,686</b>	<b>(75,157)</b>	<b>(2%)</b>
1,125,440	1,125,440	0	0%
2,359,403	2,204,346	(155,057)	(7%)
78,000	157,900	79,900	102%
<b>580,080</b>	<b>833,653</b>	<b>253,573</b>	<b>44%</b>
<b>3,977,364</b>	<b>3,841,377</b>	<b>(135,987)</b>	<b>(3%)</b>
2,765,302	2,766,302	1,000	0%
1,097,062	960,075	(136,987)	(12%)
115,000	115,000	0	0%
<b>(3,397,284)</b>	<b>(3,007,724)</b>	<b>389,560</b>	<b>11%</b>
(1,728,156)	(1,478,236)	249,920	14%
(1,519,128)	(1,379,488)	139,640	9%
(150,000)	(150,000)	0	0%



	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
<b>Corporate Governance</b>	3,598,204	3,597,701	(503)
<b>Operating Expense</b>	3,767,545	3,743,252	(24,293)
Employee Costs	1,722,282	1,702,491	(19,791)
Materials & Services	1,731,319	1,734,129	2,810
Other Expense	313,944	306,633	(7,312)
<b>Operating Income</b>	<b>(169,341)</b>	<b>(145,551)</b>	<b>23,790</b>
Contributions - Monetary	(168,795)	(144,443)	24,352
Statutory Fees & Fines	(58)	0	58
Other Income	(488)	(1,108)	(620)
<b>Marketing and Communication</b>	1,632,274	1,558,309	(73,965)
<b>Operating Expense</b>	1,632,274	1,587,600	(44,674)
Employee Costs	925,829	936,839	11,010
Materials & Services	706,445	650,761	(55,684)
<b>Operating Income</b>	<b>0</b>	<b>(29,291)</b>	<b>(29,291)</b>
User Fees	0	(29,291)	(29,291)
Contributions - Monetary	0	0	0
<b>People and Development</b>	1,776,824	1,882,771	105,947
<b>Operating Expense</b>	6,171,009	6,182,850	11,841
Employee Costs	5,694,401	5,596,361	(98,040)
Materials & Services	476,608	586,488	109,880
<b>Operating Income</b>	<b>(4,394,185)</b>	<b>(4,300,078)</b>	<b>94,107</b>
Other Income	(4,394,185)	(4,300,078)	94,107

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
5,047,710	4,794,393	(253,317)	(5%)
5,296,960	5,044,458	(252,502)	(5%)
2,235,685	2,237,723	2,038	0%
2,702,050	2,447,510	(254,540)	(9%)
359,225	359,225	0	0%
(249,250)	(250,065)	(815)	(0%)
(248,478)	(248,558)	(80)	(0%)
(284)	(284)	0	0%
(488)	(1,223)	(735)	(151%)
2,388,591	2,395,028	6,437	0%
2,388,591	2,424,319	35,728	1%
1,237,163	1,237,163	0	0%
1,151,428	1,187,156	35,728	3%
0	(29,291)	(29,291)	100%
0	(29,291)	(29,291)	100%
0	0	0	100%
2,526,720	2,229,543	(297,177)	(12%)
8,773,777	8,461,841	(311,936)	(4%)
7,538,649	7,483,370	(55,279)	(1%)
1,235,128	978,471	(256,657)	(21%)
(6,247,057)	(6,232,298)	14,759	0%
(6,247,057)	(6,232,298)	14,759	0%



	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>Infrastructure</b>	8,005,248	8,088,663	83,415	17,680,822	15,963,306	(1,717,516)	(10%)
<b>Director Infrastructure</b>	276,206	274,487	(1,719)	327,883	327,883	0	0%
<b>Operating Expense</b>	276,206	274,487	(1,719)	327,883	327,883	0	0%
Employee Costs	246,956	237,682	(9,274)	291,691	291,691	0	0%
Materials & Services	29,250	36,805	7,555	36,192	36,192	0	0%
<b>Parks, Sport and Recreation</b>	5,567,090	5,830,854	263,764	8,026,681	8,027,142	461	0%
<b>Operating Expense</b>	5,895,416	6,179,610	284,194	8,693,995	8,639,484	(54,511)	(1%)
Employee Costs	3,424,819	3,652,978	228,159	4,958,813	5,041,483	82,670	2%
Materials & Services	2,470,597	2,526,632	56,035	3,735,182	3,598,001	(137,181)	(4%)
<b>Operating Income</b>	(328,326)	(348,756)	(20,430)	(667,314)	(612,342)	54,972	8%
User Fees	(143,589)	(144,799)	(1,210)	(482,577)	(408,385)	74,192	15%
Grants - Operating	(52,595)	(52,595)	0	(52,595)	(52,595)	0	0%
Contributions - Monetary	(68,750)	(80,750)	(12,000)	(68,750)	(80,750)	(12,000)	(17%)
Other Income	(63,392)	(70,612)	(7,220)	(63,392)	(70,612)	(7,220)	(11%)
<b>Projects</b>	1,368,801	1,118,485	(250,316)	2,480,957	2,165,494	(315,463)	(13%)
<b>Operating Expense</b>	2,924,483	2,760,394	(164,089)	4,562,279	4,296,741	(265,538)	(6%)
Employee Costs	1,066,502	1,026,913	(39,589)	1,470,641	1,557,562	86,921	6%
Materials & Services	1,857,981	1,733,481	(124,500)	3,091,638	2,739,179	(352,459)	(11%)
<b>Operating Income</b>	(1,555,682)	(1,641,909)	(86,227)	(2,081,322)	(2,131,247)	(49,925)	(2%)
User Fees	(180,120)	(226,239)	(46,119)	(290,105)	(290,030)	75	0%
Grants - Operating	(1,162,731)	(1,162,731)	0	(1,550,308)	(1,550,308)	0	0%
Contributions - Monetary	(212,831)	(252,939)	(40,108)	(240,909)	(290,909)	(50,000)	(21%)





	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
<b>Strategic Assets</b>	232,790	400,037	167,247
<b>Operating Expense</b>	6,197,424	6,438,721	241,297
Employee Costs	1,389,132	1,408,714	19,582
Materials & Services	4,796,292	5,016,106	219,814
Other Expense	12,000	13,901	1,901
<b>Operating Income</b>	<b>(5,964,634)</b>	<b>(6,038,684)</b>	<b>(74,050)</b>
User Fees	(1,847,530)	(1,900,823)	(53,293)
Grants - Operating	(94,357)	(94,357)	0
Other Income	(4,022,747)	(4,043,504)	(20,757)
<b>Works and Waste</b>	<b>560,361</b>	<b>464,800</b>	<b>(95,561)</b>
<b>Operating Expense</b>	<b>14,492,814</b>	<b>14,451,289</b>	<b>(41,525)</b>
Employee Costs	3,876,272	3,961,693	85,421
Materials & Services	10,598,776	10,474,329	(124,447)
Bad and Doubtful Debts	450	450	0
Other Expense	17,316	14,816	(2,500)
<b>Operating Income</b>	<b>(13,932,453)</b>	<b>(13,986,489)</b>	<b>(54,036)</b>
Rates & Charges	(9,748,767)	(9,752,258)	(3,491)
Statutory Fees & Fines	(41,810)	(36,432)	5,378
User Fees	(3,922,342)	(3,923,451)	(1,109)
Grants - Operating	(65,779)	(69,279)	(3,500)
Other Income	(153,755)	(205,069)	(51,314)

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
1,089,286	1,149,287	60,001	6%
8,291,138	8,544,554	253,416	3%
1,931,502	1,931,698	196	0%
6,347,636	6,600,856	253,220	4%
12,000	12,000	0	0%
<b>(7,201,852)</b>	<b>(7,395,267)</b>	<b>(193,415)</b>	<b>(3%)</b>
(2,210,484)	(2,446,570)	(236,086)	(11%)
(94,357)	(94,357)	0	0%
(4,897,011)	(4,854,340)	42,671	1%
<b>5,756,015</b>	<b>4,293,500</b>	<b>(1,462,515)</b>	<b>(25%)</b>
<b>21,161,735</b>	<b>19,735,669</b>	<b>(1,426,066)</b>	<b>(7%)</b>
5,143,852	5,238,412	94,560	2%
15,992,133	14,471,507	(1,520,626)	(10%)
750	750	0	0%
25,000	25,000	0	0%
<b>(15,405,720)</b>	<b>(15,442,169)</b>	<b>(36,449)</b>	<b>(0%)</b>
(9,755,000)	(9,760,000)	(5,000)	(0%)
(69,626)	(48,345)	21,281	31%
(5,344,730)	(5,347,230)	(2,500)	(0%)
(68,460)	(69,291)	(831)	(1%)
(167,904)	(217,303)	(49,399)	(29%)





	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
<b>Sustainable Development</b>	<b>5,177,575</b>	<b>5,155,806</b>	<b>(21,769)</b>
<b>Director Sustainable Development</b>	<b>245,600</b>	<b>244,439</b>	<b>(1,161)</b>
<b>Operating Expense</b>	<b>245,600</b>	<b>244,439</b>	<b>(1,161)</b>
Employee Costs	233,521	231,807	(1,714)
Materials & Services	12,079	12,631	552
<b>Economic Development</b>	<b>2,510,471</b>	<b>2,477,105</b>	<b>(33,366)</b>
<b>Operating Expense</b>	<b>3,101,250</b>	<b>3,061,027</b>	<b>(40,223)</b>
Employee Costs	1,382,431	1,379,296	(3,135)
Materials & Services	1,677,496	1,640,407	(37,089)
Bad and Doubtful Debts	2,932	2,932	(0)
Other Expense	38,391	38,392	1
<b>Operating Income</b>	<b>(590,779)</b>	<b>(583,922)</b>	<b>6,857</b>
User Fees	(502,734)	(491,687)	11,047
Grants - Operating	(22,725)	(17,725)	5,000
Other Income	(65,320)	(74,510)	(9,190)
<b>Environment</b>	<b>1,172,197</b>	<b>1,056,410</b>	<b>(115,787)</b>
<b>Operating Expense</b>	<b>1,672,722</b>	<b>1,608,088</b>	<b>(64,635)</b>
Employee Costs	1,256,062	1,236,981	(19,081)
Materials & Services	416,660	371,107	(45,553)
<b>Operating Income</b>	<b>(500,525)</b>	<b>(551,678)</b>	<b>(51,153)</b>
Statutory Fees & Fines	(320,620)	(318,326)	2,294
User Fees	(3,559)	(4,006)	(447)
Grants - Operating	(71,727)	(124,727)	(53,000)
Contributions - Monetary	(104,619)	(104,619)	1
<b>Planning and Building</b>	<b>1,249,307</b>	<b>1,377,852</b>	<b>128,545</b>
<b>Operating Expense</b>	<b>2,654,043</b>	<b>2,891,136</b>	<b>237,093</b>
Employee Costs	1,651,043	1,637,393	(13,650)
Materials & Services	1,003,000	1,253,743	250,743
<b>Operating Income</b>	<b>(1,404,736)</b>	<b>(1,513,284)</b>	<b>(108,548)</b>
Statutory Fees & Fines	(580,770)	(638,525)	(57,755)
User Fees	(368,518)	(352,461)	16,057
Contributions - Monetary	(421,528)	(414,128)	7,400
Other Income	(3,920)	(15,812)	(11,892)
<b>Grand Total:</b>	<b>(38,942,363)</b>	<b>(39,350,265)</b>	<b>(407,902)</b>

2018/2019 Q3 Forecast Review

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>8,326,736</b>	<b>7,881,948</b>	<b>(444,788)</b>	<b>(5%)</b>
<b>315,278</b>	<b>315,982</b>	<b>704</b>	<b>0%</b>
<b>315,278</b>	<b>315,982</b>	<b>704</b>	<b>0%</b>
297,742	297,742	0	0%
17,536	18,240	704	4%
<b>3,980,865</b>	<b>3,668,232</b>	<b>(312,633)</b>	<b>(8%)</b>
<b>4,792,421</b>	<b>4,392,175</b>	<b>(400,246)</b>	<b>(8%)</b>
1,880,205	1,880,695	490	0%
2,857,114	2,456,563	(400,551)	(14%)
2,932	2,932	0	0%
52,170	51,985	(185)	(0%)
<b>(811,556)</b>	<b>(723,943)</b>	<b>87,613</b>	<b>11%</b>
(637,171)	(617,243)	19,928	3%
(72,725)	(17,725)	55,000	76%
(101,660)	(88,975)	12,685	12%
<b>2,065,118</b>	<b>1,809,321</b>	<b>(255,797)</b>	<b>(12%)</b>
<b>2,845,533</b>	<b>2,588,882</b>	<b>(256,651)</b>	<b>(9%)</b>
1,796,775	1,781,725	(15,050)	(1%)
1,048,758	807,157	(241,601)	(23%)
<b>(780,415)</b>	<b>(779,561)</b>	<b>854</b>	<b>0%</b>
(332,192)	(330,692)	1,500	0%
(17,909)	(18,555)	(646)	(4%)
(315,197)	(315,197)	0	0%
(115,117)	(115,117)	0	0%
<b>1,965,475</b>	<b>2,088,413</b>	<b>122,938</b>	<b>6%</b>
<b>4,236,611</b>	<b>4,323,405</b>	<b>86,794</b>	<b>2%</b>
2,355,000	2,320,000	(35,000)	(1%)
1,881,611	2,003,405	121,794	6%
<b>(2,271,136)</b>	<b>(2,234,992)</b>	<b>36,144</b>	<b>2%</b>
(1,052,136)	(963,608)	88,528	8%
(518,000)	(553,000)	(35,000)	(7%)
(574,000)	(592,483)	(18,483)	(3%)
(17,000)	(33,543)	(16,543)	(97%)
<b>(18,281,910)</b>	<b>(21,474,853)</b>	<b>(3,192,943)</b>	<b>(17%)</b>

## 2018/2019 Q3 Forecast Review

## Balance Sheet

for period ending June 2019

	2017/2018 June Actual \$	2018/2019 Adopted Budget \$	2018/2019 Q1 Adopted Forecast \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>Current Assets</b>							
Cash and Cash Equivalent	23,809,567	18,057,669	19,845,062	17,262,525	29,184,268	(11,921,743)	(69.1%)
Receivables	8,975,559	6,692,000	8,975,559	8,975,559	8,975,559	0	0.0%
Other Financial Assets	31,500,000	13,600,000	13,600,000	13,600,000	13,600,000	0	0.0%
Inventories	120,198	74,000	120,198	120,198	120,198	0	0.0%
Assets Held for Resale	248,085	0	248,085	248,085	248,085	0	0.0%
Other Assets	1,375,354	1,050,000	1,375,354	1,375,354	1,375,354	0	0.0%
<b>Total Current Assets</b>	<b>66,028,762</b>	<b>39,473,669</b>	<b>44,164,258</b>	<b>41,581,721</b>	<b>53,503,464</b>	<b>(11,921,743)</b>	<b>(28.7%)</b>
<b>Current Liabilities</b>							
Payables	11,041,320	8,720,000	11,041,320	11,041,320	11,041,320	0	0.0%
Interest Bearing Liabilities	1,362,130	1,447,000	1,362,130	1,362,130	1,362,130	0	0.0%
Trust Funds	2,836,213	2,717,000	2,836,213	2,836,213	2,836,213	0	0.0%
Provisions	9,220,506	10,119,000	9,220,506	9,220,506	9,220,506	0	0.0%
<b>Total Current Liabilities</b>	<b>24,460,169</b>	<b>23,003,000</b>	<b>24,460,169</b>	<b>24,460,169</b>	<b>24,460,169</b>	<b>0</b>	<b>0.0%</b>
<b>Net Current Assets</b>	<b>41,568,593</b>	<b>16,470,669</b>	<b>19,704,089</b>	<b>17,121,552</b>	<b>29,043,295</b>	<b>(11,921,743)</b>	<b>(41.0%)</b>
<b>Non Current Assets</b>							
Investments in Associates	1,457,302	1,511,499	1,457,302	1,457,302	1,457,302	0	0.0%
Infrastructure	1,036,461,256	1,118,546,000	1,071,789,148	1,076,259,742	1,066,717,367	9,542,375	0.9%
Intangible Assets	0	848,000	0	0	0	0	0.0%
<b>Total Non Current Assets</b>	<b>1,037,918,558</b>	<b>1,120,905,499</b>	<b>1,073,246,450</b>	<b>1,077,717,044</b>	<b>1,068,174,669</b>	<b>9,542,375</b>	<b>0.9%</b>
<b>Total Assets</b>	<b>1,103,947,320</b>	<b>1,160,379,168</b>	<b>1,117,410,708</b>	<b>1,119,298,765</b>	<b>1,121,678,133</b>	<b>(2,379,368)</b>	<b>(0.2%)</b>
<b>Non Current Liabilities</b>							
Provisions	7,107,824	7,094,000	7,107,824	7,107,824	7,107,824	0	0.0%
Interest Bearing Liabilities	17,073,415	15,610,000	15,706,200	15,706,200	15,706,200	0	0.0%
<b>Total Non Current Liabilities</b>	<b>24,181,239</b>	<b>22,704,000</b>	<b>22,814,024</b>	<b>22,814,024</b>	<b>22,814,024</b>	<b>0</b>	<b>0.0%</b>
<b>Total Liabilities</b>	<b>48,641,407</b>	<b>45,707,000</b>	<b>47,274,193</b>	<b>47,274,193</b>	<b>47,274,193</b>	<b>0</b>	<b>0.0%</b>
<b>Net Assets</b>	<b>1,055,305,913</b>	<b>1,114,672,168</b>	<b>1,070,136,515</b>	<b>1,072,024,572</b>	<b>1,074,403,940</b>	<b>(2,379,368)</b>	<b>(0.2%)</b>
<b>Represented By</b>							
Accumulated Surplus	392,419,625	555,416,922	407,250,227	409,138,284	411,517,652	(2,379,368)	(0.6%)
Reserves	662,886,288	559,255,246	662,886,288	662,886,288	662,886,288	0	0.0%
<b>Total Equity</b>	<b>1,055,305,913</b>	<b>1,114,672,168</b>	<b>1,070,136,515</b>	<b>1,072,024,572</b>	<b>1,074,403,940</b>	<b>(2,379,368)</b>	<b>(0.2%)</b>

2018/2019 Q3 Forecast Review

**Cash Flow Statement**  
for period ending June 2019

	2017/2018 June Actual \$	2018/2019 Adopted Budget \$	2018/2019 Q1 Adopted Forecast \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>Cash flows from operating activities</b>							
Receipts from customers	95,768,612	101,251,809	101,351,516	100,991,812	100,691,614	300,198	0.3%
Payments to suppliers	(86,826,012)	(97,376,000)	(104,013,718)	(102,980,054)	(99,321,568)	(3,658,486)	3.6%
Net cash inflow(outflow) from customers(suppliers)	<b>8,942,600</b>	<b>3,875,809</b>	<b>(2,662,202)</b>	<b>(1,988,242)</b>	<b>1,370,046</b>	<b>(3,358,288)</b>	<b>168.9%</b>
Interest received	811,617	582,000	680,000	1,230,000	1,200,100	29,900	2.4%
Government receipts	28,982,441	26,371,000	27,454,746	26,717,023	27,469,174	(752,151)	(2.8%)
Contributions	5,269,488	2,269,000	2,769,012	4,170,832	3,280,819	890,013	21.3%
<b>Net cash inflow(outflow) from operating activities</b>	<b>44,006,146</b>	<b>33,097,809</b>	<b>28,241,556</b>	<b>30,129,613</b>	<b>33,320,139</b>	<b>(3,190,526)</b>	<b>(10.6%)</b>
<b>Cash flows from investing activities</b>							
Investments in Financial Assets	(14,500,000)	3,400,000	17,900,000	17,900,000	17,900,000	0	0.0%
Proceeds from sale of Property, plant & equipment, infrastructure	563,112	390,000	390,000	390,000	390,000	0	0.0%
Property, plant & equipment, infrastructure - payments	(29,122,011)	(46,356,000)	(48,126,846)	(52,597,440)	(43,866,224)	(8,731,216)	16.6%
<b>Net cash inflow(outflow) from investing activities</b>	<b>(43,058,899)</b>	<b>(42,566,000)</b>	<b>(29,836,846)</b>	<b>(34,307,440)</b>	<b>(25,576,224)</b>	<b>(8,731,216)</b>	<b>(25.4%)</b>
<b>Cash flows from financing activities</b>							
Finance Cost	(1,142,301)	(1,002,000)	(1,002,000)	(1,002,000)	(1,002,000)	0	0.0%
Proceeds from interest bearing loans and borrowings	0	0	0	0	0	0	0.0%
Repayment of interest-bearing loans and borrowings	(1,298,722)	(1,377,000)	(1,367,215)	(1,367,215)	(1,367,214)	(1)	0.0%
<b>Net cash inflow(outflow) from financing activities</b>	<b>(2,441,023)</b>	<b>(2,379,000)</b>	<b>(2,369,215)</b>	<b>(2,369,215)</b>	<b>(2,369,214)</b>	<b>(1)</b>	<b>0.0%</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(1,493,776)</b>	<b>(11,847,191)</b>	<b>(3,964,505)</b>	<b>(6,547,042)</b>	<b>5,374,701</b>	<b>(11,921,743)</b>	<b>(182.1%)</b>
Cash and equivalents at the beginning of the year	25,303,343	29,904,860	23,809,567	23,809,567	23,809,567	0	0.0%
<b>Cash and equivalents at the end of the year</b>	<b>23,809,567</b>	<b>18,057,669</b>	<b>19,845,062</b>	<b>17,262,525</b>	<b>29,184,268</b>	<b>(11,921,743)</b>	<b>(69.1%)</b>





## 2018/2019 Q3 Forecast Review Capital Works Statement

	YTD Adopted Budget \$	YTD Actual \$	YTD Budget v YTD Actual (Fav)/Unfav \$	2018/2019 Adopted Budget \$	2018/2019 Q1 Adopted Forecast \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
<b>Capital Works Area</b>									
Aerodrome	33,435	12,500	(20,935)	399,000	411,500	411,500	33,435	(378,065)	(1,130.7%)
Bridges	11,398	21,393	9,995	450,000	450,000	1,360,000	750,000	(610,000)	(81.3%)
Buildings	2,449,658	2,150,455	(299,203)	9,929,300	9,944,310	10,100,002	7,579,232	(2,520,770)	(33.3%)
Comp & Telecommunications	126,773	174,532	47,759	1,405,000	1,611,054	1,640,241	1,457,241	(183,000)	(12.6%)
Drainage	187,120	110,908	(76,212)	1,076,000	1,867,000	1,197,000	337,528	(859,472)	(254.6%)
Fixture, Fittings & Furniture	276,082	240,626	(35,456)	349,000	347,080	361,763	357,346	(4,417)	(1.2%)
Footpaths & Cycleways	299,755	293,053	(6,702)	1,641,380	1,641,380	1,656,355	901,921	(754,434)	(83.6%)
Land	0	0	0	649,000	199,000	605,000	462,500	(142,500)	(30.8%)
Land Improvements	693,402	724,020	30,618	1,205,980	1,155,980	878,980	880,019	1,039	0.1%
Off Street Car Parks	46,145	14,145	(32,000)	65,000	65,000	65,000	65,000	0	0.0%
Other Infrastructure	280,000	278,749	(1,251)	392,000	392,000	392,000	280,000	(112,000)	(40.0%)
Parks, Open Space & Street Scape	465,716	378,464	(87,252)	1,646,000	1,602,498	1,602,498	1,720,738	118,240	6.9%
Plant, Machinery & Equipment	2,212,057	2,030,507	(181,550)	2,795,000	3,368,000	2,945,993	2,945,993	0	0.0%
Recreation Leisure & Community Facilities	1,008,254	873,146	(135,108)	1,624,439	1,996,102	2,373,223	2,190,128	(183,095)	(8.4%)
Roads	8,606,025	8,310,087	(295,938)	16,219,194	16,340,942	16,489,601	13,288,878	(3,200,723)	(24.1%)
Waste Management	2,438,419	2,488,665	50,246	5,510,000	5,735,000	9,518,284	9,616,265	97,981	1.0%
Project Management Office	717,873	688,651	(29,222)	1,000,000	1,000,000	1,000,000	1,000,000	0	0.0%
<b>Total Capital Works</b>	<b>19,852,112</b>	<b>18,789,899</b>	<b>(1,032,991)</b>	<b>46,356,293</b>	<b>48,126,846</b>	<b>52,597,440</b>	<b>43,866,224</b>	<b>(8,731,216)</b>	<b>(19.9%)</b>
<b>Represented by:</b>									
New	2,831,683	2,450,128	(381,555)	11,679,569	11,554,881	12,295,064	8,920,371	(3,374,693)	(37.8%)
Renewal	14,357,474	14,390,370	32,896	22,846,980	23,792,221	28,079,819	27,131,070	(948,749)	(3.5%)
Expansion	426,056	326,698	(99,358)	2,535,000	2,635,000	2,608,000	1,436,435	(1,171,565)	(81.6%)
Upgrade	1,519,026	934,052	(584,974)	8,294,744	9,144,744	8,614,557	5,378,348	(3,236,209)	(60.2%)
Project Management Office	717,873	688,651	(29,222)	1,000,000	1,000,000	1,000,000	1,000,000	0	0.0%
<b>Total Capital Works</b>	<b>19,852,112</b>	<b>18,789,899</b>	<b>(1,032,991)</b>	<b>46,356,293</b>	<b>48,126,846</b>	<b>52,597,440</b>	<b>43,866,224</b>	<b>(8,731,216)</b>	<b>(19.9%)</b>



**2018/2019 Q3 Forecast Review  
Notes to the Capital Works Detail**

**1. Increase in capital expense - New Projects**

Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	Riviera Park	137	New Capital Project - New shared path works. Offset by additional developer contributions
Strategic Assets	Victoria Park Lake Caravan Park - Manager Residence	100	Works associated with Victoria Park Lake demolition works
	<b>Sub-total</b>	<b>237</b>	

**2. Decreased in capital expense**

Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	Bridge Renewals	(610)	Works for Watt Road and Burkes Road bridges to be completed in future financial years
Projects Department	Nixon Street Bus Interchange	(266)	Reduced scope of the project. Contingency removed
Projects Department	Maude Street Upgrade - High Street to Ashenden Street	(212)	Contingency not required
Projects Department	Various	(168)	Contingency not required
Projects Department	North Growth Corridor Land Purchase	(143)	Land purchase no longer occurring in 2018/2019
Projects Department	Welsford Street Upgrade Stage 4 Design	(112)	Service relocation works not to be completed this financial year
Projects Department	Installation of Solar on Council Buildings	(112)	Contingency not required
Projects Department	McEwen Road	(86)	Savings
Projects Department	Saleyards Trade Waste Treatment	(60)	Scope of project revised due to GV Water requirements
Projects Department	Athletics Lane Kerb Installation	(52)	Project removed due to new installation requirements
Projects Department	Safe System Road Infrastructure Program	(49)	Savings
Projects Department	Marlboro Precinct Shared Path	(31)	Project no longer going to be delivered. Issues with land owners. Contingency removed
Projects Department	Online Learning Software	(19)	Savings
Projects Department	Northlinks Tatura Shade Structure	(15)	Savings
Projects Department	Congupna Shade Structure	(14)	Savings
Projects Department	Fencing of New Boundary - Doyles Road Complex	(11)	Savings
Projects Department	Mt Major Walking Track Dookie	(10)	Project no longer being delivered
Projects Department	Cycling Strategy Works	(10)	Savings
Projects Department	Maude Street Stage 1 - Plaza/Bus Interchange	(5)	Savings
Shepparton Art Museum	Artwork Acquisition	(4)	Reduced to reflect anticipated contributions for Artwork
	<b>Sub-total</b>	<b>(1,984)</b>	

**3. Increases in capital expense**

Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	Cosgrove 3 Landfill	223	Additional costs associated with delays in construction activities. Also impacted by design issues and the removal of ground water systems
Projects Department	Cosgrove 2 Landfill	125	Additional Geotechnical Inspection and Testing Authority works
Projects Department	KiaRa Park Oval Re-Construction	124	Project cost increased to reflect awarded contract
Parks, Sport & Recreation	Our Sporting Future Fund	37	Reallocation of expense from operating to capital due to grants being used to fund projects on Council owned infrastructure
Projects Department	Yakka Basin Upgrade	35	Project cost increased to reflect quotes received for design works
Projects Department	Mooroopna Railway Station - Young St. Footpath	28	Additional costs due to tree protection requirements and an increase in thickness of path
Information & Communications Technology	Aurion Upgrade - Electronic Timesheets	12	Project cost increased to reflect market price rises for the software
Projects Department	Victoria Park Lake Caravan Park Entrance	12	Additional electrical works required
Projects Department	Ford Road	11	Additional stabilisation works required
Projects Department	Shepparton East Drainage Scheme	4	Additional works on Carroll Road
Projects Department	All Abilities Access	3	Additional works required to ensure compliance
Projects Department	Tallygaroopna Recreations Reserve Kitchen Upgrade	3	Additional works required to ensure compliance with health act
	<b>Sub-total</b>	<b>617</b>	
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**2018/2019 Q3 Forecast Review  
Notes to the Capital Works Detail**

4. Decrease in capital expense - To be re-budgeted to future financial years

Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	New Shepparton Art Museum	(2,000)	Works re-budgeted for 2020/2021
Projects Department	Maude Street Upgrade - High Street to Ashenden Street	(1,393)	Works re-budgeted for 2019/2020
Projects Department	Balaclava/Verney/Dookie Intersection	(954)	Works re-budgeted for 2019/2020
Projects Department	Maude Street Mall - Design	(591)	Works re-budgeted for 2019/2020
Projects Department	North Growth Corridor - Drainage and Landscape	(530)	Works re-budgeted for 2019/2020
Projects Department	Dookie Rail Trail stage 2 - Dookie to Conway Road	(525)	Works re-budgeted for 2019/2020
Projects Department	Shepparton Aerodrome Plane Parking CASA Compliance	(369)	Works re-budgeted for 2019/2020
Projects Department	Cosgrove 3 Landfill	(250)	Works re-budgeted for 2019/2020
Projects Department	Marlboro Precinct Drainage and Wetland	(235)	Works re-budgeted for 2019/2020
Projects Department	Shared Path Extension RiverConnect	(216)	Works re-budgeted for 2019/2020
Projects Department	Public Wifi Project	(180)	Works re-budgeted for 2019/2020
Projects Department	Sports Precinct Storage Compound	(160)	Works re-budgeted for 2019/2020
Projects Department	Localised Drainage	(130)	Works re-budgeted for 2019/2020
Projects Department	Macintosh Street & Fitzjohn Street	(50)	Works re-budgeted for 2019/2020
Projects Department	Small Town Entry Signage	(17)	Works re-budgeted for 2019/2020
	<b>Sub-total</b>	<b>(7,600)</b>	

SUMMARY	
1. Increase in capital expense - New Projects	237
2. Decreases in capital expense	(1,984)
3. Increases in capital expense	617
4. Decrease in capital expense - To be re-budgeted to future financial years	(7,600)
<b>TOTAL</b>	<b>(8,731)</b>



**2018/2019 Q3 Forecast Review  
Capital Works by Account**

Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>Community</b>	<b>40,589</b>	<b>23,589</b>	<b>(17,000)</b>	<b>40,589</b>	<b>36,231</b>	<b>(4,358)</b>	<b>(11%)</b>	
<b>Fixtures, Fittings and Furniture</b>	<b>39,091</b>	<b>22,091</b>	<b>(17,000)</b>	<b>39,091</b>	<b>34,733</b>	<b>(4,358)</b>	<b>(11%)</b>	
Art Work Acquisitions	39,091	22,091	(17,000)	39,091	34,733	(4,358)	(11%)	Reduction
<b>Parks, Open Space and Streetscapes</b>	<b>1,498</b>	<b>1,498</b>	<b>0</b>	<b>1,498</b>	<b>1,498</b>	<b>0</b>	<b>0%</b>	
Murchison Gardens Playground Shade	1,498	1,498	0	1,498	1,498	0	0%	No Change
<b>Corporate Services</b>	<b>135,773</b>	<b>183,532</b>	<b>47,759</b>	<b>1,449,241</b>	<b>1,446,241</b>	<b>(3,000)</b>	<b>(0%)</b>	
<b>Citizen Services</b>	<b>9,000</b>	<b>9,000</b>	<b>0</b>	<b>9,000</b>	<b>9,000</b>	<b>0</b>	<b>100%</b>	
Parking Machines	9,000	9,000	0	9,000	9,000	0	0%	No Change
<b>Computers and Telecommunications</b>	<b>126,773</b>	<b>174,532</b>	<b>47,759</b>	<b>1,440,241</b>	<b>1,437,241</b>	<b>(3,000)</b>	<b>(0%)</b>	
IT Capital Purchases (New)	6,054	6,054	0	6,054	6,054	0	0%	No Change
IT Capital Purchases (Renewal)	29,187	29,187	0	29,187	29,187	0	0%	No Change
Networking (New)	39,072	53,690	14,618	117,000	117,000	0	0%	No Change
Electronic Timesheets	0	32,500	32,500	40,000	52,000	12,000	30%	Increase
ICT Primary Compute & Storage Refresh	0	0	0	1,000,000	1,000,000	0	0%	No Change
Online Learning Software	0	0	0	75,000	60,000	(15,000)	(20%)	Reduction
Networking (Renewal)	52,460	53,101	641	78,000	78,000	0	0%	No Change
UPS	0	0	0	95,000	95,000	0	0%	No Change
<b>Infrastructure</b>	<b>19,666,750</b>	<b>18,582,778</b>	<b>(1,083,972)</b>	<b>51,072,610</b>	<b>42,348,752</b>	<b>(8,723,858)</b>	<b>(17%)</b>	
<b>Aerodromes</b>	<b>33,435</b>	<b>12,500</b>	<b>(20,935)</b>	<b>411,500</b>	<b>33,435</b>	<b>(378,065)</b>	<b>(92%)</b>	
Aerodrome Runway	12,500	12,500	0	12,500	12,500	0	0%	No Change
Aerodrome CASA Works	20,935	0	(20,935)	399,000	20,935	(378,065)	(95%)	Rebudget
<b>Bridges</b>	<b>11,398</b>	<b>21,393</b>	<b>9,995</b>	<b>1,360,000</b>	<b>750,000</b>	<b>(610,000)</b>	<b>(45%)</b>	
Bridge Renewals	11,398	21,393	9,995	1,360,000	750,000	(610,000)	(45%)	Reduction



Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$
<b>Buildings</b>	<b>2,449,658</b>	<b>2,150,455</b>	<b>(299,203)</b>
Building Renewals Business	510,180	541,953	31,773
Stage 1 Maude St (Plaza/Bus Interchange)	197,115	197,114	(1)
Tatura Museum Extension	163,373	107,932	(55,441)
New Shepparton Art Museum	1,502,798	1,231,078	(271,720)
Northlinks Tatura - Shade Structure	610	610	0
Doyle's Road Chemical Storage	0	0	0
Congupna Shade Structure	650	650	0
All Abilities Access	27,582	30,799	3,217
Wilson Hall Works	33,110	33,110	0
Maude Street Mall - Design	4,240	4,240	0
Tatura Library Redevelopment	10,000	2,967	(7,033)
Victoria Park Lake Caravan Park - Manager Residence	0	0	0
<b>Computers and Telecommunications</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Wifi	0	0	0
<b>Drainage</b>	<b>187,120</b>	<b>110,908</b>	<b>(76,212)</b>
Drainage Works - 173 Agreement Daryl Twitt	126,000	49,788	(76,212)
Localised Drainage	220	220	(0)
Pit Renewal	29,940	29,940	0
Seven Creeks Wetland Planting	0	0	0
Yakka Basin Upgrade	30,960	30,960	0
North Growth Corridor Drainage & Landscaping	0	0	0
Marlboro Precinct Drainage & Wetland	0	0	0
<b>Fixtures, Fittings and Furniture</b>	<b>227,991</b>	<b>218,595</b>	<b>(9,456)</b>
Christmas Decorations	62,317	62,317	0
St Georges Road - Flagpoles, Signage & Sculpture	28,092	29,837	1,745
Outdoor Furniture and Signage	48,080	48,080	0
Outdoor Pools - Dosing Pump & Controller	27,500	27,379	(121)
Irrigation Renewals	62,002	43,131	(18,871)
Aquamoves - Gym and Cardio Equipment	0	7,790	7,790

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>10,100,002</b>	<b>7,579,232</b>	<b>(2,520,770)</b>	<b>(25%)</b>	
1,039,792	1,039,792	0	0%	No Change
221,518	216,151	(5,367)	(2%)	Reduction
420,000	420,000	0	0%	No Change
7,500,000	5,500,000	(2,000,000)	(27%)	Rebudget
49,000	34,500	(14,500)	(30%)	Reduction
60,000	60,000	0	0%	No Change
49,000	35,400	(13,600)	(28%)	Reduction
27,582	30,799	3,217	12%	Increase
33,110	33,110	0	0%	No Change
600,000	9,480	(590,520)	(98%)	Rebudget
100,000	100,000	0	0%	No Change
0	100,000	100,000	100%	Increase
<b>200,000</b>	<b>20,000</b>	<b>(180,000)</b>	<b>(90%)</b>	
200,000	20,000	(180,000)	(90%)	Rebudget
<b>1,197,000</b>	<b>337,528</b>	<b>(859,472)</b>	<b>(72%)</b>	
126,000	130,000	4,000	3%	Increase
130,000	0	(130,000)	(100%)	Rebudget
30,000	29,940	(60)	(0%)	No Change
45,000	45,000	0	0%	No Change
66,000	100,588	34,588	52%	Increase
550,000	20,000	(530,000)	(96%)	Rebudget
250,000	12,000	(238,000)	(95%)	Rebudget
<b>287,672</b>	<b>287,613</b>	<b>(59)</b>	<b>(0%)</b>	
64,000	62,317	(1,683)	(3%)	Reduction
28,092	29,837	1,745	6%	Increase
48,080	48,080	0	0%	No Change
27,500	27,379	(121)	(0%)	No Change
80,000	80,000	0	0%	No Change
40,000	40,000	0	0%	No Change





Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$
<b>Footpaths and Cycleways</b>	<b>299,755</b>	<b>293,053</b>	<b>(6,702)</b>
Asset Preservation Footpath	48,496	48,562	66
Shared Path	34,479	34,479	(0)
Shared Path Extension RiverConnect	8,500	8,500	0
South Growth Corridor Shared Path	26,230	21,230	(5,000)
Pedestrian Facilities Program	8,872	8,872	(0)
Bicycle Strategy Works	500	0	(500)
Mooroopna Railway Station - Young Street Footpath	0	0	0
Marlboro Precinct Shared Path	0	1,800	1,800
Victoria Park Lake Rowing Club Shared Path	0	0	0
Safe Routes to School Program	3,000	0	(3,000)
Dookie Rail Trail - Stage 2: Dookie to Conway Road	9,500	9,310	(190)
Midland Highway Recreational Path - Shepparton East	8,260	8,260	0
Footpaths Missing Links Program	151,918	152,040	122
<b>Land</b>	<b>0</b>	<b>0</b>	<b>0</b>
Southdown Precinct - Land Acquisition	0	0	0
Land Purchase - North Growth Corridor	0	0	0
<b>Land Improvements</b>	<b>693,402</b>	<b>724,020</b>	<b>30,618</b>
North Growth Corridor	0	29,536	29,536
Public Toilet Replacement Program	325,391	325,392	1
Small Town Entry Signage	2,500	2,500	0
Rotary Club Signage	15,000	16,081	1,081
Victoria Park Lake Irrigation	38,528	38,528	0
Doyle's Road Complex Fencing	0	0	0
Saleyards Trade Waste Treatment	6,500	6,500	0
Saleyards Resurfacing	302,290	302,290	0
Windsor Park	3,193	3,193	(0)
Riviera Park	0	0	0
<b>Off Street Car Parks</b>	<b>46,145</b>	<b>14,145</b>	<b>(32,000)</b>
Arcadia Recreation Reserve Car Park	46,145	14,145	(32,000)
<b>Other Infrastructure</b>	<b>997,873</b>	<b>967,400</b>	<b>(30,473)</b>
Project Management Office	717,873	688,651	(29,222)
Installation of Solar on Council Buildings	280,000	278,749	(1,251)

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>1,656,355</b>	<b>901,921</b>	<b>(754,434)</b>	<b>(46%)</b>	
48,496	48,562	66	0%	No Change
34,479	34,479	0	0%	No Change
235,000	18,700	(216,300)	(92%)	Rebudget
47,000	47,000	0	0%	No Change
20,000	20,000	0	0%	No Change
320,000	310,000	(10,000)	(3%)	Reduction
22,000	50,000	28,000	127%	Increase
33,000	1,800	(31,200)	(95%)	Reduction
20,000	20,000	0	0%	No Change
10,000	10,000	0	0%	No Change
550,000	25,000	(525,000)	(95%)	Rebudget
116,380	116,380	0	0%	No Change
200,000	200,000	0	0%	No Change
<b>605,000</b>	<b>462,500</b>	<b>(142,500)</b>	<b>(24%)</b>	
450,000	450,000	0	0%	No Change
155,000	12,500	(142,500)	(92%)	Reduction
<b>878,980</b>	<b>880,019</b>	<b>1,039</b>	<b>0%</b>	
0	0	0	0%	No Change
353,980	353,980	0	0%	No Change
20,000	3,000	(17,000)	(85%)	Rebudget
15,000	16,081	1,081	7%	Increase
54,000	45,000	(9,000)	(17%)	Reduction
11,000	0	(11,000)	(100%)	Reduction
70,000	10,000	(60,000)	(86%)	Reduction
342,000	302,290	(39,710)	(12%)	Reduction
13,000	13,000	0	0%	No Change
0	136,668	136,668	100%	Increase
<b>65,000</b>	<b>65,000</b>	<b>0</b>	<b>0%</b>	
65,000	65,000	0	0%	No Change
<b>1,392,000</b>	<b>1,280,000</b>	<b>(112,000)</b>	<b>(8%)</b>	
1,000,000	1,000,000	0	0%	No Change
392,000	280,000	(112,000)	(29%)	Reduction





Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$
<b>Parks, Open Space and Streetscapes</b>	<b>464,218</b>	<b>375,966</b>	<b>(87,252)</b>
Australian Botanical Gardens	100,000	100,000	0
Street Tree Replacements	40,977	55,001	14,024
Wetlands and Native Infrastructure	40,000	22,552	(17,448)
Street Trees	0	0	0
Tallygaroopna Recreation Reserve Kitchen Upgrade	5,000	0	(5,000)
Off Leash Dog Park	14,344	14,344	0
Shepparton Villages Landscaping	80,000	51,626	(28,374)
Playground and Border Renewals	44,053	34,253	(9,800)
Parks Renewals	78,767	54,362	(24,405)
McLennan Street Landscaping - Design- Block 4, 5, 6	26,010	18,942	(7,068)
Victoria Park Lake Northern Plaza	32,100	22,918	(9,182)
Kialla Park Oval Re-Construction	2,967	2,967	(0)
<b>Plant, Machinery and Equipment</b>	<b>2,203,057</b>	<b>2,021,507</b>	<b>(181,550)</b>
Plant Purchases (Renewal)	2,203,057	2,021,507	(181,550)
<b>Recreational, Leisure and Community Facilities</b>	<b>1,008,254</b>	<b>873,146</b>	<b>(135,108)</b>
GSRSP Precinct Boulevard	55,730	55,730	(0)
Small Town Recreational Space	16,133	16,540	407
Mt Major Walking Track Dookie	0	0	0
Dhurringile BBQ and Shelter	19,330	19,330	0
Victoria Park Lake Master Plan Implementation	161,950	111,669	(50,281)
Kialla Park Recreation Reserve Multi-Purpose Oval Lighting	21,603	21,610	7
BMX Start Hill and Track Upgrade	194,289	224,690	30,401
Our Sporting Future Fund	20,720	20,720	(0)
Sports Infrastructure	123,806	133,481	9,675
Playground Installation	0	0	0
Merrigum Pool - Sand Filter and Pump	0	0	0
Colaura Gardens Playground	0	0	0
Athletic Track - Lane Kerb Installation	0	0	0

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>1,601,000</b>	<b>1,719,240</b>	<b>118,240</b>	<b>7%</b>	
100,000	100,000	0	0%	No Change
200,000	200,000	0	0%	No Change
60,000	60,000	0	0%	No Change
100,000	100,000	0	0%	No Change
25,000	28,000	3,000	12%	Increase
15,000	14,344	(656)	(4%)	Reduction
88,000	80,000	(8,000)	(9%)	Reduction
150,000	150,000	0	0%	No Change
200,000	200,000	0	0%	No Change
50,000	50,000	0	0%	No Change
253,000	253,000	0	0%	No Change
360,000	483,896	123,896	34%	Increase
<b>2,936,993</b>	<b>2,936,993</b>	<b>0</b>	<b>0%</b>	
2,936,993	2,936,993	0	0%	No Change
<b>2,373,223</b>	<b>2,190,128</b>	<b>(183,095)</b>	<b>(8%)</b>	
55,730	55,730	0	0%	No Change
82,500	82,500	0	0%	No Change
10,000	0	(10,000)	(100%)	Reduction
19,330	19,330	0	0%	No Change
161,950	161,950	0	0%	No Change
21,603	21,610	7	0%	No Change
194,289	194,289	0	0%	No Change
45,000	81,714	36,714	82%	Increase
200,000	200,000	0	0%	No Change
50,000	50,000	0	0%	No Change
55,000	55,000	0	0%	No Change
72,000	72,000	0	0%	No Change
51,700	0	(51,700)	(100%)	Reduction



Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$
Aquamoves - 25m Pool Tile Renewal	18,250	19,500	1,250
Tatura Stadium - Carpark Lighting Upgrade	9,330	9,330	0
Netball Waste Area Screen	9,200	9,380	180
Mooroopna Pool - Concourse Concrete Drain	17,119	17,119	(0)
BMX Tack Bitumen Berms Renewal	132,389	132,389	(1)
Aquamoves - 25m Pool Filtration System	1,000	0	(1,000)
Merrigum Splash Equipment	40,848	848	(40,000)
Aquamoves - Aquatic Plant Renewal and Removal	24,465	23,359	(1,106)
Central Park Netball Court Upgrade	122,092	16,082	(106,010)
Sports Precinct Pavilion Upgrade	20,000	41,369	21,369
Sports Precinct Change Room Facilities	0	0	0
Sports Precinct Storage Compound	0	0	0
Sports Precinct Signage	0	0	0
Kinchenga Park Playground	0	0	0
<b>Roads</b>	<b>8,606,025</b>	<b>8,310,087</b>	<b>(295,938)</b>
Traffic Management Devices	5,718	5,957	239
MWGC DCP North South Road Work R001	0	0	0
Road Sealing Program	1,830,417	1,860,494	30,077
R4R MSTP Asphalt Works	1,183,154	1,426,667	243,513
R4R MSTP Stabilisation	858,748	858,748	0
R4R Reseal Preparation	484,428	485,439	1,011
Gravel Resheeting	1,370,988	1,245,530	(125,458)
Balaclava Verney Dookie Intersection	723,619	111,717	(611,902)
Southdown Precinct - Southdown St Road Upgrade	21,340	21,340	0
Safe System Road Infrastructure Program	14,943	15,437	494
Skene Street Centre Road Parking	17,296	17,530	234
R4R McIntosh Street & Fitzjohn Street - Design	8,295	295	(8,000)
R4R Ford Road	270,000	281,478	11,478
Nixon Street Bus Interchange	158,788	158,888	100
Melbourne Road - Riverside Plaza Entry Landscape	80,000	78,922	(1,078)

2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
35,000	35,000	0	0%	No Change
23,100	24,852	1,752	8%	Increase
9,900	9,380	(520)	(5%)	Reduction
18,732	18,732	0	0%	No Change
132,389	132,389	0	0%	No Change
72,000	72,000	0	0%	No Change
325,000	325,000	0	0%	No Change
40,000	40,000	0	0%	No Change
315,000	315,000	0	0%	No Change
20,000	20,652	652	3%	Increase
78,000	78,000	0	0%	No Change
160,000	0	(160,000)	(100%)	Rebudget
50,000	50,000	0	0%	No Change
75,000	75,000	0	0%	No Change
<b>16,489,601</b>	<b>13,288,878</b>	<b>(3,200,723)</b>	<b>(19%)</b>	
20,000	20,000	0	0%	No Change
220,000	140,000	(80,000)	(36%)	Reduction
1,875,000	1,875,000	0	0%	No Change
1,549,000	1,549,000	0	0%	No Change
858,748	858,748	0	0%	No Change
484,428	484,428	0	0%	No Change
1,800,000	1,800,000	0	0%	No Change
2,404,074	1,450,000	(954,074)	(40%)	Rebudget
250,000	250,000	0	0%	No Change
583,020	534,145	(48,875)	(8%)	Reduction
384,000	384,000	0	0%	No Change
100,000	50,000	(50,000)	(50%)	Rebudget
270,000	281,478	11,478	4%	Increase
432,000	165,888	(266,112)	(62%)	Reduction
96,000	80,000	(16,000)	(17%)	Reduction

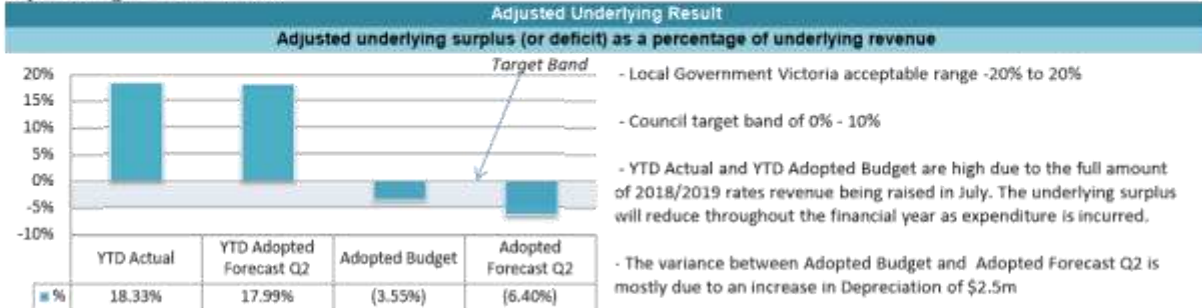


Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$	2018/2019 Q2 Adopted Forecast \$	2018/2019 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
Maude Street Upgrade - High Street to Ashenden	241,768	399,990	158,222	3,069,600	1,464,911	(1,604,689)	(52%)	Rebudget
Ferrari Park - Midland Highway Service Road Parking	15,000	0	(15,000)	100,000	100,000	0	0%	No Change
Car Parking Facilities Sports City	55,000	55,000	0	60,500	55,000	(5,500)	(9%)	Reduction
Accessible Parking Bay Program	18,558	21,405	2,847	40,000	39,960	(40)	(0%)	No Change
Welsford Street Upgrade - Stage 4 Design	7,940	7,940	0	156,000	43,780	(112,220)	(72%)	Reduction
R4R McEwen Road	276,669	276,669	0	363,000	276,669	(86,331)	(24%)	Reduction
R4R Lightfoot Street	1,755	1,755	0	100,000	100,000	0	0%	No Change
Victoria Park Lake Caravan Park Entrance	30,000	41,640	11,640	30,000	41,640	11,640	39%	Increase
Kerb & Channel Renewal	929,091	930,227	1,136	1,100,000	1,100,000	0	0%	No Change
Culvert Extension Program	0	0	0	30,000	30,000	0	0%	No Change
Watt Road - Blackspot Program	2,510	7,019	4,509	114,231	114,231	0	0%	No Change
<b>Waste Management</b>	<b>2,438,419</b>	<b>2,488,663</b>	<b>50,246</b>	<b>9,318,284</b>	<b>9,616,265</b>	<b>97,981</b>	<b>1%</b>	
Cosgrove 3 Construction	0	54,704	54,704	0	0	0	0%	No Change
Cosgrove 3 Cell 1 Design	3,000	0	(3,000)	10,000	0	(10,000)	(100%)	Reduction
Cosgrove 3 Site Infrastructure Layout Design	274,607	276,099	1,492	4,965,265	4,715,265	(250,000)	(5%)	Rebudget
Cosgrove 2 Cell 3 Capping Installation	302,029	389,698	87,669	625,000	750,000	125,000	20%	Increase
Cosgrove Clay Pit Royalties and Works	80,259	80,258	(1)	100,000	100,000	0	0%	No Change
Cosgrove 2 Cell 4 Sideliner Extension	234,816	260,161	25,345	375,000	375,000	0	0%	No Change
Cosgrove 3 Cell 1 Construction	1,543,708	1,427,746	(115,962)	3,193,019	3,676,000	482,981	15%	Increase
Cosgrove 3 Leachate Evaporation Ponds	0	0	0	250,000	0	(250,000)	(100%)	Reduction
<b>Sustainable Development</b>	<b>9,000</b>	<b>0</b>	<b>(9,000)</b>	<b>35,000</b>	<b>35,000</b>	<b>0</b>	<b>0%</b>	
<b>Fixtures, Fittings and Furniture</b>	<b>9,000</b>	<b>0</b>	<b>(9,000)</b>	<b>35,000</b>	<b>35,000</b>	<b>0</b>	<b>0%</b>	
Mooving Art Herd (Renewal)	4,000	0	(4,000)	15,000	15,000	0	0%	No Change
Mooving Art Herd (New)	5,000	0	(5,000)	20,000	20,000	0	0%	No Change
<b>Grand Total</b>	<b>19,852,112</b>	<b>18,789,899</b>	<b>(1,062,213)</b>	<b>52,597,440</b>	<b>43,866,224</b>	<b>(8,731,216)</b>	<b>(17%)</b>	



## MONTHLY FINANCIAL REPORT MARCH 2019

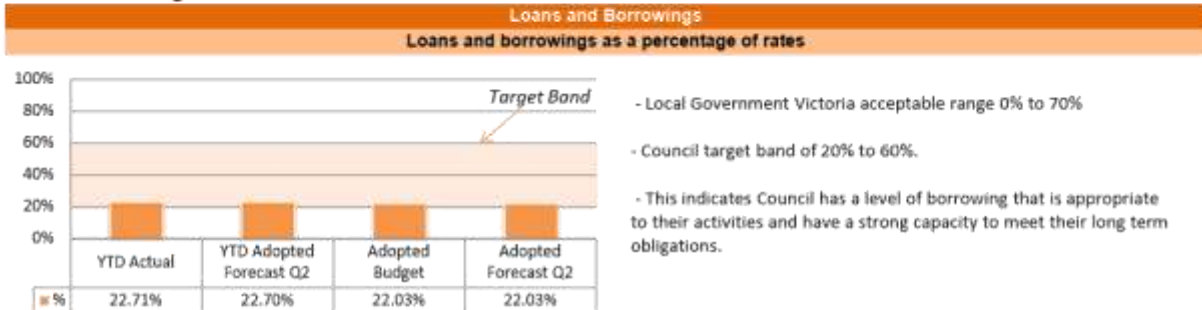
### Operating Performance



### Financial Health

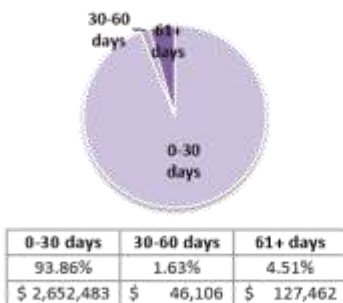


### Financial Obligations



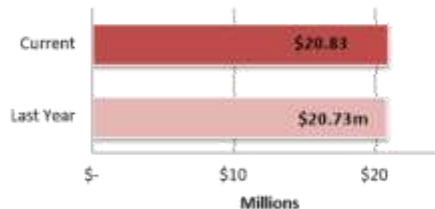
### Other Financial Performance

#### Sundry Debtors



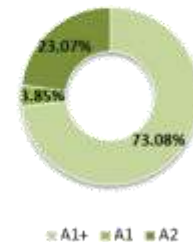
#### Rates Debtors

Fourth instalment due 31 May 2019



#### Investments

\$52m with average 2.39%  
\$921k interest income to date



**Operating Performance**  
**MARCH 2019**

Income	YTD Adopted Forecast Q2 vs YTD Actual (Fav)/Unfav		Projected Full Year vs Adopted Forecast Q2 (Fav)/Unfav	
Rates and Charges	Steady	(\$0.02m)	Steady	(\$0.01m)
Statutory Fees	Steady	(\$0.06m)	Unfavourable	\$0.36m
User Charges	Steady	(\$0.25m)	Steady	\$0.07m
Grants	Steady	(\$0.38m)	Steady	\$0.13m
Contributions	Steady	(\$0.01m)	Steady	\$0m
Other Revenue	Steady	(\$0.1m)	Steady	(\$0.1m)
<b>Total Income</b>	<b>Steady</b>	<b>(\$0.82m)</b>	<b>Steady</b>	<b>\$0.47m</b>
<b>Expense</b>				
Employee Costs	Steady	\$0.19m	Steady	(\$0.24m)
Materials and Consumables	Steady	\$0.21m	Favourable	(\$3.49m)
Bad and Doubtful Debts	Steady	(\$0.01m)	Steady	(\$0.01m)
Depreciation and Amortisation	Steady	(\$0.15m)	Steady	\$0m
Borrowing Costs	Steady	\$0.03m	Steady	\$0m
Other Expenses	Steady	(\$0.01m)	Steady	\$0.08m
<b>Total Expense</b>	<b>Steady</b>	<b>\$0.26m</b>	<b>Steady</b>	<b>(\$3.66m)</b>

**Notes:**

1) Statutory Fees Projected Full Year is \$361k less than Adopted Forecast Q2. This unfavourable variance is mostly due to a lower number of parking infringements, and less volume of planning and building inspection permits. Please see income statement for more detail.

2) Materials and Services is \$3.49m less than Adopted Forecast Q2. This favourable variance is mostly due to various savings found across the organisation. Also impacted by the re-budget of the Public Wifi project into the 2019/2020 capital works program. Please see income statement for more detail.

### Capital Works Performance MARCH 2019

ADOPTED BUDGET	ADOPTED FORECAST Q2	PROJECTED FULL YEAR	YTD ACTUAL
<b>\$46.36m</b>	<b>\$52.6m</b>	<b>\$43.87m</b>	<b>\$18.79m</b>

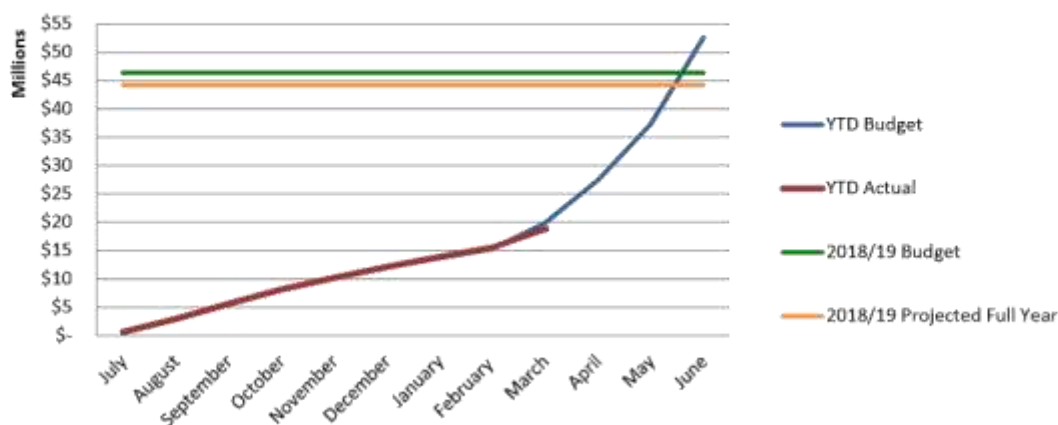
#### PROGRESS

\*40.53% of Adopted Budget spent

\*42.83% of current full year projection spent

\* Same time last year: \$20.19m (51.2%) of the 2017/2018 Adopted Budget had been spent

#### CAPITAL WORKS BUDGET VS. ACTUAL

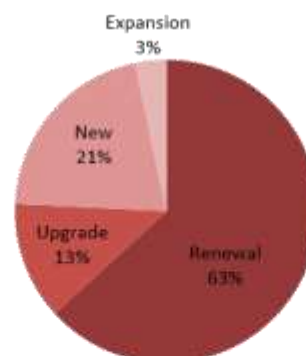


#### RENEWAL

Asset Renewal	
Asset renewal as a percentage of depreciation	
ADOPTED BUDGET	PROJECTED FULL YEAR
<b>96.80%</b>	<b>103.94%</b>

- Expected range of 40% to 130%; Target band of 90% to 110%.
- Indicator of assets being renewed as planned. High or increasing percentages indicate improvement in capacity to meet long term obligations.
- The variance between Adopted Budget and Projected Full Year is mostly due to the timing of renewal works at Cosgrove Landfill

#### % Split of Projected Full Year by Capital Works Type





Greater Shepparton City Council  
**Income Statement**  
for period ended March 2019

	YEAR TO DATE					FULL YEAR					Notes
	2018/2019 YTD Adopted Budget	2018/2019 YTD Adopted Forecast Q2	2018/2019 YTD Actual	YTD Adopted Budget Variance (Fav)/Unfav	YTD Adopted Forecast Q2 Variance (Fav)/Unfav	2018/2019 Adopted Budget	2018/2019 Adopted Forecast Q2	2018/2019 Projected Full Year	Adopted Budget Variance (Fav)/Unfav	Adopted Forecast Q2 Variance (Fav)/Unfav	
	\$	\$	\$	%	%	\$	\$	\$	%	%	
<b>Revenues from Operating Activities</b>											
Rates and Charges	77,363,385	77,349,436	77,371,211	(0.0%)	(0.0%)	77,426,385	77,463,622	77,468,622	(0.1%)	(0.0%)	
Statutory Fees	2,419,991	1,831,993	1,887,670	22.0%	(3.0%)	3,394,929	3,249,785	2,888,556	14.9%	11.1%	1
User Charges	14,160,403	13,699,818	13,953,987	1.5%	(1.9%)	18,748,202	18,962,914	18,892,778	(0.8%)	0.4%	
Operating Grants	13,444,351	13,367,631	13,750,327	(2.3%)	(2.9%)	17,602,271	18,452,093	18,317,229	(4.1%)	0.7%	
Operating Contributions	1,082,314	1,350,452	1,357,903	(25.5%)	(0.6%)	1,357,669	1,723,089	1,722,507	(26.5%)	0.0%	2
Other	1,606,140	1,714,024	1,814,525	(13.0%)	(5.9%)	1,992,131	2,412,461	2,508,728	(25.9%)	(4.0%)	3
<b>Total Operating Revenue</b>	<b>110,076,584</b>	<b>109,313,354</b>	<b>110,135,623</b>	<b>(0.1%)</b>	<b>(0.8%)</b>	<b>120,521,587</b>	<b>122,263,964</b>	<b>121,798,420</b>	<b>(1.1%)</b>	<b>0.4%</b>	
<b>Expenses from Operating Activities</b>											
Employee Costs	36,596,680	36,527,132	36,714,837	0.3%	0.5%	49,543,187	49,579,194	49,337,264	(0.4%)	(0.5%)	
Materials and Consumables	36,957,434	32,804,579	33,014,996	(10.7%)	0.6%	49,745,854	52,602,917	49,114,631	(1.3%)	(6.6%)	4
Bad & Doubtful Debts	44,375	22,724	13,518	(69.5%)	(40.5%)	173,740	178,852	170,866	(1.7%)	(4.5%)	
Depreciation and Amortisation	19,203,331	19,369,316	19,216,565	0.1%	(0.8%)	23,602,979	26,101,548	26,101,548	10.6%	0.0%	5
Borrowing Costs	500,000	503,389	534,127	6.8%	6.1%	1,002,000	1,002,000	1,002,000	0.0%	0.0%	
Other Expenses	431,030	513,167	507,879	17.8%	(1.0%)	587,091	619,091	698,806	19.0%	12.9%	6
<b>Total Operating Expenses</b>	<b>93,732,850</b>	<b>89,740,307</b>	<b>90,001,922</b>	<b>(4.0%)</b>	<b>0.3%</b>	<b>124,654,851</b>	<b>130,083,602</b>	<b>126,425,115</b>	<b>1.4%</b>	<b>(2.8%)</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>16,343,734</b>	<b>19,573,047</b>	<b>20,133,701</b>	<b>(23.2%)</b>	<b>(2.9%)</b>	<b>(4,133,264)</b>	<b>(7,819,638)</b>	<b>(4,626,695)</b>	<b>(11.9%)</b>	<b>40.8%</b>	
<b>Non-operating Income and Expenditure</b>											
Capital Grants	4,870,000	3,204,215	3,321,708	31.8%	(3.7%)	8,700,370	8,264,930	9,151,945	(5.2%)	(10.7%)	7
Capital Contributions	597,000	1,702,326	1,802,114	(201.9%)	(5.9%)	911,000	2,447,743	1,558,312	(71.1%)	36.3%	8
Contributed Assets	10,780,950	6,889,199	6,113,719	43.3%	11.3%	13,842,129	13,842,129	13,030,970	5.9%	5.9%	9
Proceeds from Sale of Assets	250,000	187,608	142,608	43.0%	24.0%	390,000	390,000	390,000	0.0%	0.0%	
Written Down Value of Asset Disposals	(404,487)	(199,394)	(199,394)	50.7%	(0.0%)	(539,535)	(539,535)	(539,535)	0.0%	0.0%	
Other Revenue	0	133,030	133,030	(100.0%)	0.0%	0	133,030	133,030	(100.0%)	0.0%	
<b>Total Non Operating Items</b>	<b>16,093,463</b>	<b>11,916,984</b>	<b>11,313,785</b>	<b>29.7%</b>	<b>5.1%</b>	<b>23,303,964</b>	<b>24,538,297</b>	<b>23,724,722</b>	<b>(1.8%)</b>	<b>3.3%</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>32,437,197</b>	<b>31,490,031</b>	<b>31,447,486</b>	<b>3.1%</b>	<b>0.1%</b>	<b>19,170,700</b>	<b>16,718,659</b>	<b>19,098,027</b>	<b>0.4%</b>	<b>(14.2%)</b>	



**Notes to the Income Statement for period ended March 2019**

- 1) Statutory Fees Projected Full Year is \$361k less than Adopted Forecast Q2 and \$506k less than 2018/2019 Adopted Budget. These unfavourable variances are mostly due to a lower number of parking infringements \$204k, less volume of planning and building inspection permits \$120k.
- 2) Operating contributions Projected Full Year is \$365k more than 2018/2019 Adopted Budget. This favourable variance is mostly due to additional Natural Disaster financial assistance from the Department of Treasury and Finance \$133k, additional developer contributions for civil works and trees in new estates \$124k, additional contributions towards building insurance from Council's leasees \$46k and developer contributions to the Recreational Land Fund \$40k.
- 3) Other Revenue Projected Full Year is \$517k more than 2018/2019 Adopted Budget. This favourable variance is mostly due to additional interest income from high levels of investment \$650k, additional fuel rebates \$384k, additional royalties for Cosgrove Landfill \$90k.
- 4) Materials and Services Projected Full year is \$3.49m less than Adopted Forecast Q2. This favourable variance is mostly due to various savings found across the organisation including Works and Waste \$1.46m, Corporate Training \$257k, Tourism \$215k, One Tree Per Child \$214k, Corporate Governance \$149k, Projects department \$115k, SAM \$120k and early childhood education \$116k. This favourable variance is also impacted by savings on the Shepparton Sports Stadium redevelopment design, the rebudget of the Public Wifi project \$280k into the 2019/2020 capital works program and the commencement of the lease for photocopiers which moves this expense from Materials and Services to Other Expense.
- 5) Depreciation Projected Full Year is \$2.49m more than 2018/2019 Adopted Budget. This unfavourable variance is due to asset revaluations which resulted in an increase in asset values.
- 6) Other Expense Projected Full Year is \$112k more than 2018/2019 Adopted Budget. This unfavourable variance is due to the commencement of the lease for photocopiers which moves this expense from Materials and Services to Other Expense.
- 7) Capital Grants Projected Full Year is \$887k more than Adopted Forecast Q2. This favourable variance is mostly due to income for Bridge Renewals \$930k and Maude Street Upgrade \$170k being reclassified from Capital Contributions to Capital Grants. This favourable variance is also impacted by additional grant income for Safe System Road Infrastructure program \$184k and Kialla Park Female Change Rooms \$117k project which is expected to be completed in 2019/2020.
- 8) Capital Contributions Projected Full Year is \$889k less than Adopted Forecast Q2. This unfavourable variance is mostly due to income for Bridge Renewals \$930k and Maude Street Upgrade \$170k being reclassified from Capital Contributions to Capital Grants. Projected Full Year is also \$647k more than 2018/2019 Adopted Budget. This favourable variance is mostly due to additional developer contributions \$290k for Northside Estate, Seven Creeks Estate, Kialla Green Estate and Windsor Park.
- 9) Contributed Assets Projected Full Year is \$881k less than Adopted Forecast Q2 and 2018/2019 Adopted Budget. These unfavourable variances are mostly due to the timing of receipt of gifted assets resulting in a lower value expected to be received in 2018/2019.

## Greater Shepparton City Council

Balance Sheet  
as at March 2019

	Total Actual June 2018	Adopted Budget June 2019	Adopted Forecast Q2 June 2019	YTD Adopted Budget 2019	YTD Adopted Forecast Q2 2019	YTD Actual 2019	Total Actual June 2018 Variance (Fav)/Unfav %	Adopted Forecast Q2 Variance (Fav)/Unfav %	Notes
	\$	\$	\$	\$	\$	\$			
<b>Current Assets</b>									
Cash and Cash Equivalent	23,809,567	18,057,669	17,262,525	12,826,767	35,992,862	20,037,800	15.8%	(16.1%)	
Receivables	7,943,794	6,692,000	8,975,559	28,140,321	14,732,758	26,082,123	(228.3%)	(190.6%)	
Other Financial Assets	31,500,000	13,600,000	13,600,000	45,000,000	37,722,281	41,000,000	(30.2%)	(201.5%)	
Inventories	120,198	74,000	120,198	159,933	289,522	239,967	(99.6%)	(99.6%)	
Assets Held for Resale	248,085	-	248,085	-	248,085	248,085	0.0%	0.0%	
Other Assets	1,375,355	1,050,000	1,375,354	241,364	274,631	344,797	74.9%	74.9%	
<b>Total Current Assets</b>	<b>64,996,998</b>	<b>39,473,669</b>	<b>41,581,721</b>	<b>86,368,385</b>	<b>89,260,139</b>	<b>87,952,772</b>	<b>(35.3%)</b>	<b>(117.5%)</b>	
<b>Non Current Assets</b>									
Investment in Associates	1,457,302	1,511,499	1,457,302	1,511,499	1,457,302	1,457,302	0.0%	0.0%	
Infrastructure	1,036,461,256	1,118,546,000	1,076,259,742	1,047,425,143	1,042,814,783	1,041,872,322	(0.5%)	3.2%	
Intangible Assets	-	848,000	-	-	-	-	0.0%	0.0%	1
<b>Total Non Current Assets</b>	<b>1,037,918,558</b>	<b>1,120,905,499</b>	<b>1,077,717,044</b>	<b>1,048,936,642</b>	<b>1,044,272,085</b>	<b>1,043,329,624</b>	<b>(0.5%)</b>	<b>3.2%</b>	
<b>Total Assets</b>	<b>1,102,915,556</b>	<b>1,160,379,168</b>	<b>1,119,298,765</b>	<b>1,135,305,027</b>	<b>1,133,532,224</b>	<b>1,131,282,396</b>	<b>(2.6%)</b>	<b>(1.1%)</b>	
<b>Current Liabilities</b>									
Trade & Other Payables	9,997,114	8,720,000	11,041,320	10,810,668	9,922,208	6,562,656	(34.4%)	(40.6%)	
Trust Funds	2,836,213	2,717,000	2,836,213	3,484,006	3,003,489	4,165,467	46.9%	46.9%	
Provisions	9,220,504	10,119,000	9,220,506	8,784,464	9,109,061	9,117,122	(1.1%)	(1.1%)	
Interest Bearing Liabilities	1,362,130	1,447,000	1,362,130	825,242	488,750	499,502	(63.3%)	(63.3%)	
<b>Total Current Liabilities</b>	<b>23,415,961</b>	<b>23,003,000</b>	<b>24,460,169</b>	<b>23,904,380</b>	<b>22,523,508</b>	<b>20,344,747</b>	<b>(13.1%)</b>	<b>(16.8%)</b>	
<b>Non Current Liabilities</b>									
Provisions	7,107,824	7,094,000	7,107,824	7,118,151	7,107,824	7,107,824	0.0%	(0.0%)	
Interest Bearing Liabilities	17,073,415	15,610,000	15,706,200	16,837,286	17,073,415	17,073,415	0.0%	8.7%	
<b>Total Non Current Liabilities</b>	<b>24,181,238</b>	<b>22,704,000</b>	<b>22,814,024</b>	<b>23,955,437</b>	<b>24,181,239</b>	<b>24,181,238</b>	<b>0.0%</b>	<b>6.0%</b>	
<b>Total Liabilities</b>	<b>47,597,199</b>	<b>45,707,000</b>	<b>47,274,193</b>	<b>47,859,817</b>	<b>46,704,747</b>	<b>44,525,985</b>	<b>(6.5%)</b>	<b>(5.8%)</b>	
<b>Net Assets</b>	<b>1,055,318,357</b>	<b>1,114,672,168</b>	<b>1,072,024,572</b>	<b>1,087,445,210</b>	<b>1,086,827,477</b>	<b>1,086,756,411</b>	<b>96.9%</b>	<b>(1.4%)</b>	
<b>Represented By</b>									
Accumulated Surplus	392,432,069	555,416,922	409,138,284	424,558,922	423,941,189	423,870,123	(8.0%)	(3.6%)	
Reserves	662,886,288	559,255,246	662,886,288	662,886,288	662,886,288	662,886,288	0.0%	0.0%	
<b>Total Equity</b>	<b>1,055,318,357</b>	<b>1,114,672,168</b>	<b>1,072,024,572</b>	<b>1,087,445,210</b>	<b>1,086,827,477</b>	<b>1,086,756,411</b>	<b>96.9%</b>	<b>(1.4%)</b>	

## Notes to the Balance Sheet as at March 2019

1) Intangible assets is \$848k less than 2018/2019 Adopted Budget. Land controlled by Places Victoria, creating an intangible assets for the right to receive income, was gifted back to Council resulting in a write off of intangible assets as part of the 2017/2018 end of financial year reports. The budget for this was adjusted as part of the 2018/2019 Q1 Forecast Review.

Greater Shepparton City Council  
**Cash Flow Statement**  
as at March 2019

	2018/2019 Adopted Budget \$	2018/2019 Adopted Forecast Q2 \$	2018/2019 YTD Adopted Budget \$	2018/2019 YTD Adopted Forecast Q2 \$	2018/2019 YTD Actual \$	Adopted Budget Variance (Fav)/Unfav \$	Adopted Forecast Q2 Variance (Fav)/Unfav \$
<b>Cash flows from operating activities</b>							
Receipts from customers	101,251,809	100,991,812	75,814,140	87,537,587	77,712,574	(2.50%)	11.22%
Payments to suppliers	(97,376,000)	(102,980,054)	(73,242,712)	(69,400,944)	(73,115,030)	(0.17%)	5.35%
Net cash inflow(outflow) from customers(suppliers)	3,875,809	(1,988,242)	2,571,428	18,136,643	4,597,544	78.79%	(74.65%)
Interest received	582,000	1,230,000	413,604	762,318	761,901	(84.21%)	0.05%
Government receipts	26,371,000	26,717,023	18,314,351	16,571,846	17,072,035	6.78%	(3.02%)
Contributions	2,269,000	4,170,832	1,783,503	3,156,967	3,264,206	(83.02%)	(3.40%)
<b>Net cash inflow(outflow) from operating activities</b>	<b>33,097,809</b>	<b>30,129,613</b>	<b>23,082,886</b>	<b>38,627,774</b>	<b>25,695,686</b>	<b>11.32%</b>	<b>(33.48%)</b>
<b>Cash flows from investing activities</b>							
Net movement in other financial assets	3,400,000	17,900,000	(13,500,000)	(6,222,281)	(9,500,000)	29.63%	153.07%
Infrastructure, property, plant & equipment - proceeds	390,000	390,000	250,000	187,608	142,608	42.96%	23.99%
Infrastructure, property, plant & equipment - payments	(46,356,000)	(52,597,440)	(19,542,670)	(19,033,038)	(18,713,306)	(4.24%)	(1.68%)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(42,566,000)</b>	<b>(34,307,440)</b>	<b>(32,792,670)</b>	<b>(25,067,711)</b>	<b>(28,070,698)</b>	<b>14.40%</b>	<b>(11.98%)</b>
<b>Cash flows from financing activities</b>							
Finance Cost	(1,002,000)	(1,002,000)	(500,000)	(503,389)	(534,127)	6.83%	6.11%
Repayment of interest-bearing loans and borrowings	(1,377,000)	(1,367,215)	(773,016)	(873,379)	(862,628)	11.59%	(1.23%)
<b>Net cash inflow(outflow) from financing activities</b>	<b>(2,379,000)</b>	<b>(2,369,215)</b>	<b>(1,273,016)</b>	<b>(1,376,768)</b>	<b>(1,396,755)</b>	<b>9.72%</b>	<b>1.45%</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(11,847,191)</b>	<b>(6,547,042)</b>	<b>(10,982,800)</b>	<b>12,183,295</b>	<b>(3,771,767)</b>	<b>(65.66%)</b>	<b>(130.96%)</b>
Cash and equivalents at the beginning of the year	29,904,860	23,809,567	23,809,567	23,809,567	23,809,567	(0.00%)	(0.00%)
<b>Cash and equivalents at the end of the year</b>	<b>18,057,669</b>	<b>17,262,525</b>	<b>12,826,767</b>	<b>35,992,862</b>	<b>20,037,800</b>	<b>(56.22%)</b>	<b>44.33%</b>





Greater Shepparton City Council  
**Capital Works Statement**  
 period ended March 2019

Capital Works Area	2018/2019	2018/2019	2018/2019	YTD	YTD	2018/2019	2018/2019	2018/2019	Adopted	Adopted	Note
	YTD	YTD	YTD	Adopted	Adopted		Adopted Budget	YTD	YTD	Budget	
	Adopted	Adopted	Actual	Budget	Forecast Q2	Actual	Forecast Q2	Projected	Variance	Variance	
	Budget	Forecast Q2		Variance	Variance			Full Year	(Fav)/Unfav	(Fav)/Unfav	
	\$	\$	\$	(Fav)/Unfav	(Fav)/Unfav			\$	%	%	
Aerodrome	399,000	33,435	12,500	(97%)	(63%)	399,000	411,500	33,435	(92%)	(92%)	1
Bridges	450,000	11,398	21,393	(95%)	88%	450,000	1,360,000	750,000	67%	(45%)	2
Buildings	3,795,791	2,449,658	2,150,455	(43%)	(12%)	9,929,300	10,100,002	7,579,232	(25%)	(26%)	3
Computer & Telecommunications	1,330,000	126,773	174,532	(87%)	38%	1,405,000	1,640,241	1,457,241	4%	(11%)	4
Drainage	670,000	187,120	110,908	(83%)	(41%)	1,076,000	1,197,000	337,528	(69%)	(72%)	5
Fixture Fittings and Furniture	318,000	276,082	240,626	(24%)	(13%)	349,000	361,763	357,346	2%	(1%)	
Footpaths & Cycleways	1,041,380	299,755	293,053	(72%)	(2%)	1,641,380	1,656,355	901,921	(45%)	(46%)	6
Land	44,000	0	0	(100%)	0%	649,000	605,000	462,500	(29%)	(24%)	7
Land Improvements	1,155,980	693,402	724,020	(37%)	4%	1,205,980	878,980	880,019	(27%)	0%	8
Off Street Car Parks	40,000	46,145	14,145	(65%)	(69%)	65,000	65,000	65,000	0%	0%	
Parks, Open Space & Streetscape	1,241,500	465,716	378,464	(70%)	(19%)	1,646,000	1,602,498	1,720,738	5%	7%	
Plant Machinery & Equipment	2,195,000	2,212,057	2,030,507	(7%)	(8%)	2,795,000	2,945,993	2,945,993	5%	0%	
Recreational Leisure and Community Facilities	1,465,530	1,008,254	873,146	(40%)	(13%)	1,624,439	2,373,223	2,190,128	35%	(8%)	9
Roads	12,358,670	8,606,025	8,310,087	(33%)	(3%)	16,219,194	16,489,601	13,288,878	(18%)	(19%)	10
Waste Management	2,650,000	2,438,419	2,488,665	(6%)	2%	5,510,000	9,518,284	9,616,265	75%	1%	11
Other Infrastructure	392,000	280,000	278,749	(29%)	(0%)	392,000	392,000	280,000	(29%)	(29%)	12
Project Management Office	744,448	717,873	688,651	(7%)	(4%)	1,000,000	1,000,000	1,000,000	0%	0%	
<b>Total Capital Works</b>	<b>30,291,299</b>	<b>19,852,112</b>	<b>18,789,899</b>	<b>(38%)</b>	<b>(5%)</b>	<b>46,356,293</b>	<b>52,597,440</b>	<b>43,866,224</b>	<b>(6%)</b>	<b>(17%)</b>	

Capital Works Area	2018/2019	2018/2019	2018/2019	YTD	YTD	2018/2019	2018/2019	2018/2019	Adopted	Adopted	Note
	YTD	YTD	YTD	Adopted	Adopted		Adopted Budget	YTD	YTD	Budget	
	Adopted	Adopted	Actual	Budget	Forecast Q2	Actual	Forecast Q2	Projected	Variance	Variance	
	Budget	Forecast Q2		Variance	Variance			Full Year	(Fav)/Unfav	(Fav)/Unfav	
	\$	\$	\$	(Fav)/Unfav	(Fav)/Unfav			\$	%	%	
Renewal	18,004,051	14,357,474	14,390,370	(20%)	0%	22,846,980	28,079,819	27,131,070	18%	(4%)	
Upgrade	4,334,240	1,519,026	934,052	(78%)	(39%)	8,294,744	8,614,557	5,378,348	(35%)	(38%)	
New	5,363,560	2,831,683	2,450,128	(54%)	(13%)	11,679,569	12,295,064	8,920,371	(24%)	(27%)	
Expansion	1,845,000	426,056	326,698	(82%)	(23%)	2,535,000	2,608,000	1,436,435	(43%)	(45%)	
Project Management Office	744,448	717,873	688,651	(7%)	(4%)	1,000,000	1,000,000	1,000,000	0%	0%	
<b>Total Capital Works</b>	<b>30,291,299</b>	<b>19,852,112</b>	<b>18,789,899</b>	<b>(38%)</b>	<b>(5%)</b>	<b>46,356,293</b>	<b>52,597,440</b>	<b>43,866,224</b>	<b>(6%)</b>	<b>(17%)</b>	





**Notes to the Capital Works Statement for period ended March 2019**

- 1) Aerodrome Projected Full Year is \$378k less than Adopted Forecast Q2 and \$365k less than 2018/2019 Adopted Budget. These favourable variances are mostly due to the rebudget of the Shepparton Aerodrome Plane Parking CASA Compliance project \$378k into the 2019/2020 capital works program.
- 2) Bridges Projected Full Year is \$610k less than Adopted Forecast Q2. This favourable variance is mostly due to works for Watt Road and Burkes Road bridges \$610k deferred to future financial years.
- 3) Buildings is \$300k less than YTD Adopted Forecast Q2. Projected Full Year is \$2.62m less than Adopted Forecast Q2 and \$2.45m less than 2018/2019 Adopted Budget. These favourable variances are due to the rebudget of works for the New SAM building \$2m into future financial years. Also impacted by the rebudget of the Maude Street Mall Design \$591k into the 2019/2020 capital works program.
- 4) Computer and Telecommunications Projected Full Year is \$183k less than Adopted Forecast Q2. This favourable variance is mostly due to the rebudget of the public wifi project \$180k into the 2019/2020 capital works program.
- 5) Drainage Projected Full Year is \$859k less than Adopted Forecast Q2 and \$738k less than 2018/2019 Adopted Budget. These favourable variances are mostly due to the rebudget of North Growth Corridor drainage and landscaping works \$530k, Marlboro Precinct drainage and wetland works \$235k and Localised Drainage works \$130k into the 2019/2020 capital works program.
- 6) Footpaths and Cycleways Projected Full Year is \$754k less than Adopted Forecast Q2 and \$739k less than 2018/2019 Adopted Budget. These favourable variances are mostly due to the rebudget of the Dookie Rail Trail Stage 2 \$525k and Shared Path extension RiverConnect project \$216k into the 2019/2020 capital works program.
- 7) Land Projected Full Year is \$142k less than Adopted Forecast Q2 and \$186k less than 2018/2019 Adopted Budget. These favourable variances are mostly due to North Growth Corridor land purchases \$143k no longer occurring in 2018/2019.
- 8) Land Improvements Projected Full Year is \$326k less than 2018/2019 Adopted Budget. This favourable variance is mostly due a reduction in the scope of the trade waste treatment project at the Saleyards due to revised Goulburn Valley Water requirements \$290k. The favourable variance is also due to the deferral of Children Services garden renewals until future financial years to allow for the development of a renewal program \$50k.
- 9) Recreational Leisure and Community Facilities is \$135k less than YTD Adopted Forecast Q2. This favourable variance is mostly due to the timing of works for the Central Park Netball Court Upgrade \$108k and Victoria Park Lake master plan implementation \$82k. Projected Full Year is \$565k more than 2018/2019 Adopted Budget. This unfavourable variance is mostly due to new capital works including Central Park netball court upgrade \$315k which is offset by additional grant funding. Also impacted by additional works associated with Federal funding at the Greater Shepparton Regional Sports Precinct \$148k and additional playground works at Kinchenga Park \$75k.
- 10) Roads Projected Full Year is \$3.2m less than Adopted Forecast Q2 and \$2.9m less than 2018/2019 Adopted Budget. These favourable variances are mostly due to the rebudget of Maude Street Upgrade - High Street to Ashenden Street \$1.39m, Balaclava/Verney/Dookie road intersection \$934k and McIntosh Street and Fitzjohn Street intersection \$50k into the 2019/2020 capital works program. These favourable variances are also impacted by the reduction of scope and removal of contingency from Nixon Street Bus Interchange project \$266k, the removal of contingency from Maude Street Upgrade -High Street to Ashenden Street project \$212k, deferral of service relocation works for Welsford Street stage 4 \$112k into future years, as well as savings in McEwen Road \$86k and Mooroopna West Growth Corridor South Road works \$80k.
- 11) Waste Management Project Full Year is \$4.11m greater than 2018/2019 Adopted Budget. This unfavourable variance is due an increase in Cosgrove 3 \$3.76m, adopted as part of the Q2 forecast review, rebudgeted from 2017/2018. Overall project costs are not expected to increase.
- 12) Other Infrastructure Projected Full Year is \$112k less than Q2 Adopted Review and 2018/2019 Adopted Budget. This favourable variance is mostly due to contingency for the installation of solar on Council buildings not being required \$112k.