



GREATER  
SHEPPARTON

# Greater Shepparton City Council

## 2021/2022

## Q3 Forecast Review

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## 2021/2022 Q3 Forecast Review Executive Summary

### COVID-19

The COVID-19 pandemic continues to have an impact on Council owned and operated facilities. User Fees and Charges forecasts have reduced by approximately \$2.22 million compared to 2021/2022 Adopted Budget. Facilities such as Aquamoves (\$587k), Riverlinks (\$567k), Victoria Park Lake Caravan Park (\$150k), Tatura Park (\$109k) and Shepparton Sports Stadium (\$58k) are expected to generate lower income through User Fees. Partially offsetting this reduced income is some reduced casual expenditure in Aquamoves (\$567k) and Riverlinks (\$161k). The net estimated cost to Council of COVID related closures, not including additional support provided to the community in the 2021/2022 Adopted Budget, is approximately \$1.2 million. The impacts will continue to be monitored and reported at future Quarterly Forecast Reviews.

### INCOME STATEMENT

The Q3 Forecast Review projects an Accounting **Surplus** of \$21.32m (up \$7.8m or 57.7% from the Q2 Adopted Forecast).

The increased forecast is mostly due to the early receipt of 75% of the 2022/2023 Federal Financial Assistance Grants in April 2022.

### BALANCE SHEET

The Q3 Forecast Review ending Working Capital (Current Assets as a percentage of Current Liabilities) is projected to be 161% compared to 166% in the Q2 Adopted Forecast.

### CASH FLOW STATEMENT

The Q3 Forecast Review ending cash balance remains steady at \$19.13m.

The Loans and Borrowings indicator (Total loans and borrowings as a percentage of rates) for the Q2 Forecast Review has remained steady at 39.1%.

### CAPITAL WORKS STATEMENT

Capital works expenditure has decreased by \$7.16m since Q2 Adopted Forecast. This decrease is mostly due to \$6.39m of capital works rebudgeted into the 2022/2023 capital works program.

Renewal and Upgrade expenditure as a percentage of Depreciation Expense at the Q3 Forecast Review is 146%.

## 2021/2022 Q3 Forecast Review

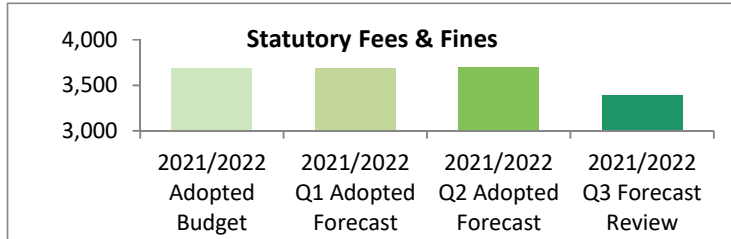
# Income Statement

### for year ending June 2022

	2021/2022 Adopted Budget \$ ' 000	2021/2022 Q1 Adopted Forecast \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b>Revenue from operating activities</b>						
Rates and Charges	85,004	85,040	85,074	84,978	96	0.1%
Statutory Fees and Fines	3,690	3,685	3,692	3,386	306	8.3%
User Fees and Charges	19,304	17,909	17,085	15,668	1,416	8.3%
Grants - Operating	17,385	18,301	20,753	31,630	(10,877)	(52.4%)
Grants - Capital	26,066	29,056	20,324	9,405	10,919	53.7%
Contributions - Monetary - Operating	663	690	722	714	9	1.2%
Contributions - Monetary - Capital	2,446	2,621	2,991	3,352	(361)	(12.1%)
Contributions - Non monetary	5,827	5,827	5,827	9,451	(3,624)	(62.2%)
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	534	534	(317)	(2,208)	1,891	596.3%
Other Income	1,057	1,242	1,396	1,527	(131)	(9.4%)
<b>Total Operating Revenue</b>	<b>161,977</b>	<b>164,905</b>	<b>157,547</b>	<b>157,903</b>	<b>(356)</b>	<b>(0.2%)</b>
<b>Expenses from operating activities</b>						
Employee Costs	53,191	52,846	52,208	50,778	(1,431)	(2.7%)
Materials and Services	51,412	51,456	52,921	49,813	(3,108)	(5.9%)
Bad & Doubtful Debts	302	302	63	63	0	0.0%
Depreciation	36,399	36,399	36,399	33,496	(2,903)	(8.0%)
Amortisation - Right of Use Assets	243	243	243	243	0	0.0%
Amortisation - Intangible Assets	521	521	521	521	0	0.0%
Borrowing Costs	990	990	990	990	0	0.0%
Finance Costs - Leases	18	18	18	18	0	0.0%
Other Expense	726	697	666	664	(2)	(0.3%)
<b>Total Operating Expenses</b>	<b>143,803</b>	<b>143,472</b>	<b>144,030</b>	<b>136,586</b>	<b>(7,444)</b>	<b>(5.2%)</b>
<b>ACCOUNTING SURPLUS FOR THE YEAR</b>	<b>18,174</b>	<b>21,433</b>	<b>13,517</b>	<b>21,317</b>	<b>(7,800)</b>	<b>(57.7%)</b>
<b>Adjusted Operating Result</b>						
Accounting Surplus	18,174	21,433	13,517	21,317	(7,800)	(57.7%)
Capital Grants (Non-Recurrent)	(24,032)	(27,023)	(18,285)	(7,366)	10,919	(59.7%)
Capital Contributions	(2,621)	(2,621)	(2,991)	(3,352)	(361)	12.1%
Contributed Assets	(5,827)	(5,827)	(5,827)	(9,451)	(3,624)	62.2%
Net Loss on Disposal of Assets	(534)	(534)	317	2,208	1,891	596.3%
<b>Operating Deficit</b>	<b>(14,841)</b>	<b>(14,572)</b>	<b>(13,270)</b>	<b>3,355</b>	<b>(16,625)</b>	<b>125.3%</b>

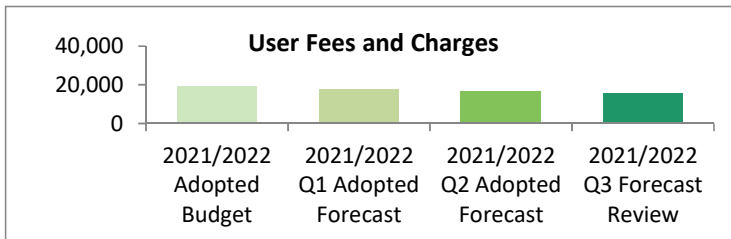
The surplus has been adjusted to reflect the true operating result by removing items that do not fund Council operations. Capital income including non-recurrent grants, contributions and other capital income is used to fund the capital works program, while contributed assets and the net loss on disposal of assets are non-cash items.

Operating Revenue



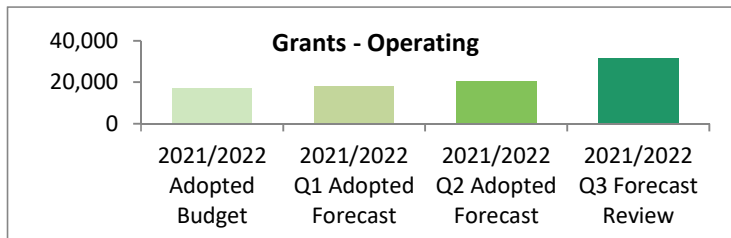
**Statutory Fees and Fines**

Statutory Fees and Fines has decreased by \$306k (8.3%) since Q2 Adopted Forecast. This unfavourable variance is mostly due to a reduction in parking infringement income (\$223k) based on current trends and delays in authority referrals impacting DPCD statutory fees (\$82k) and Town Planning Strategic Planning Panels (\$30k).



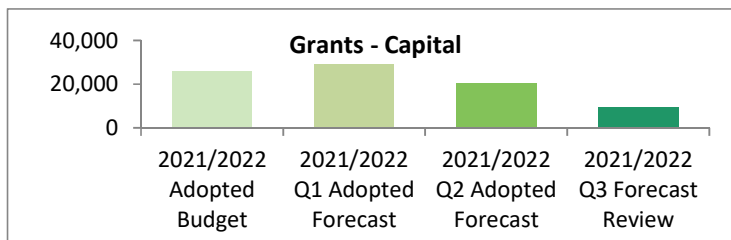
**User Fees and Charges**

User fees and charges has decreased by \$1.42m (8.3%) since Q2 Adopted Forecast. This unfavourable variance is mostly due to a reduction in commercial waste volumes at Cosgrove landfill (\$1.10m). The unfavourable variance is also impacted lower sale numbers at the Saleyards (\$145k) and a slower recovery in membership numbers at Aquamoves (\$129k).



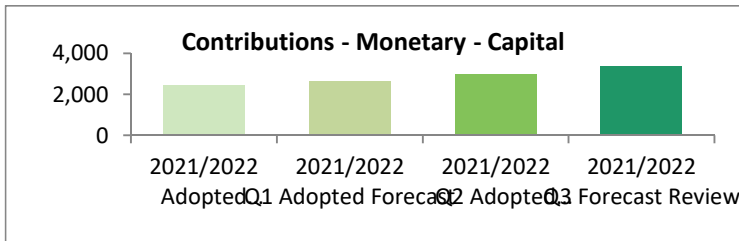
**Grants - Operating**

Operating Grants has increased by \$10.88m (52.4%) since Q2 Adopted Forecast. This favourable variance is mostly due to the early receipt of 75% of the 2022/2023 Federal Financial Assistance Grants in April 2022 (\$11.16m).



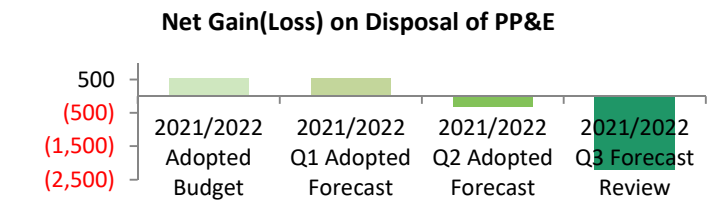
**Grants - Capital**

Capital Grants has decreased by \$10.92m (53.7%) since Q2 Adopted Forecast. This unfavourable variance is mostly due to grants received in 2021/2022 which can not be recognised as income until the projects are completed in 2022/2023 due to accounting standards AASB 15 and AASB 1058 including Maude Street Mall Redevelopment (\$8.04m). It is also due to projects budgeted for in 2021/2022, that will now be completed in 2022/2023 including Victoria Park Lake pedestrian lighting (\$834k), Welsford Street Upgrade stage 4 (\$579k) and Davies Road Upgrade (\$558k).



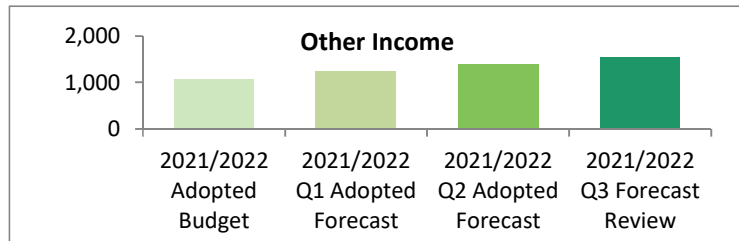
**Contributions - Monetary - Capital**

Capital Monetary Contributions has increased by \$361k (12.1%) since Q2 Adopted Forecast. This favourable variance is mostly due to additional developer contributions for the Mooroopna West Growth Corridor (\$421k).



**Net gain/(loss) on disposal of property, infrastructure, plant and equipment**

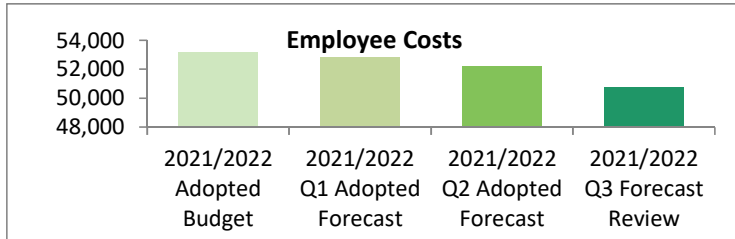
Net loss on disposal of property, infrastructure, plant and equipment has increased by \$1.89m (596.3%) since Q2 Adopted Forecast. This unfavourable variance is mostly due to the write off of assets which have been sold or are no longer on Council's asset register.



**Other Income**

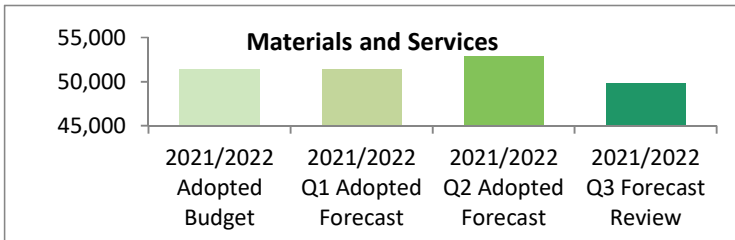
Other income has increased by \$131k (9.4%) since Q2 Adopted Forecast. This favourable variance is mostly due additional contributions for the SAM Café (\$85k) and COVID Vaccine and Courier program (\$47k).

Operating Expense



**Employee Costs**

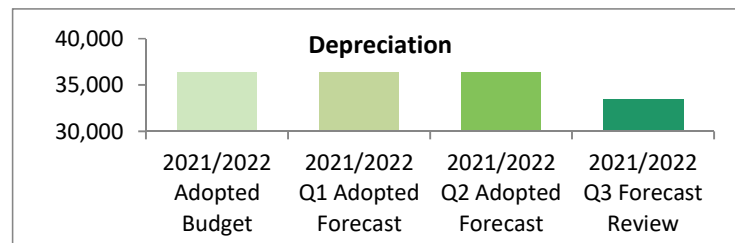
Employee Costs have decreased by \$1.43m (2.7%) since Q2 Adopted Forecast. This favourable variance is mostly due to reduced utilisation at some childcare facilities (\$983k), and staff vacancies across the organisation.



**Materials and Services**

Materials and Services has decreased by \$3.11m (5.9%) since Q2 Adopted Forecast. This favourable variance is mostly due projects budgeted for in 2021/2022 that will now be complete in 2022/2023 including the Benalla Road Upgrade (Florence Street Slip lane) (\$1.26m), Stadium/Munarra utilities upgrade (\$332k) and telephone handset refresh (\$250k). This is also impacted by savings from across the organisation including:

- Staff Training (\$290k)
- Strategic Planning (\$288k)
- Waste (\$242k)
- Riverlinks (\$145k)
- Corporate Governance (\$136k)
- Marketing & Communications (\$132k)



**Depreciation**

Depreciation has decreased by \$2.9m (8%) since Q2 Adopted Forecast. This favourable variance is mostly due to the timing of capital works, including projects budgeted for in 2021/2022 now being completed in 2022/2023.

## 2021/2022 Q3 Forecast Review

## Balance Sheet

for period ending June 2022

	2020/2021 June Actual \$ ' 000*	2021/2022 Adopted Budget \$ ' 000	2021/2022 Q1 Adopted Forecast \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b>Current Assets</b>							
Cash and Cash Equivalent	42,985	19,135	19,135	19,135	19,135	0	0.0%
Receivables	18,318	12,480	15,171	15,171	15,171	0	0.0%
Other Financial Assets	8,000	-	6,311	9,213	18,656	(9,442)	(102.5%)
Inventories	156	88	156	156	156	0	0.0%
Assets Held for Resale	63	450	63	63	63	0	0.0%
Other Assets	1,579	1,258	1,579	1,579	1,579	0	0.0%
<b>Total Current Assets</b>	<b>71,101</b>	<b>33,411</b>	<b>42,415</b>	<b>45,317</b>	<b>54,760</b>	<b>(9,442)</b>	<b>(20.8%)</b>
<b>Current Liabilities</b>							
Payables	23,918	8,657	8,657	8,657	15,202	6,545	75.6%
Trust Funds	3,656	2,740	3,656	3,656	3,656	0	0.0%
Provisions	15,232	11,115	11,994	11,994	12,332	338	2.8%
Interest Bearing Liabilities	2,662	2,717	2,753	2,753	2,753	0	0.0%
Lease Liability	244	158	158	158	158	0	0.0%
<b>Total Current Liabilities</b>	<b>45,712</b>	<b>25,387</b>	<b>27,218</b>	<b>27,218</b>	<b>34,101</b>	<b>6,883</b>	<b>25.3%</b>
<b>Net Current Assets</b>	<b>25,389</b>	<b>8,024</b>	<b>15,197</b>	<b>18,099</b>	<b>20,659</b>	<b>(2,560)</b>	<b>(14.1%)</b>
<b>Non Current Assets</b>							
Investments in Associates	1,598	1,447	1,598	1,598	1,598	0	0.0%
Infrastructure	1,269,499	1,226,969	1,310,978	1,308,076	1,305,400	2,675	0.2%
Intangible Assets	29,179	30,355	28,658	28,658	28,658	0	0.0%
Right of Use Asset	643	399	400	400	400	0	0.0%
<b>Total Non Current Assets</b>	<b>1,300,919</b>	<b>1,259,170</b>	<b>1,341,634</b>	<b>1,338,732</b>	<b>1,336,057</b>	<b>2,675</b>	<b>0.2%</b>
<b>Total Assets</b>	<b>1,372,020</b>	<b>1,292,581</b>	<b>1,384,049</b>	<b>1,384,049</b>	<b>1,390,816</b>	<b>(6,767)</b>	<b>(0.5%)</b>
<b>Non Current Liabilities</b>							
Provisions	24,685	39,426	24,685	24,685	24,685	0	0.0%
Interest Bearing Liabilities	21,245	31,259	30,492	30,492	30,492	0	0.0%
Lease Liability	419	262	262	262	262	0	0.0%
<b>Total Non Current Liabilities</b>	<b>46,349</b>	<b>70,947</b>	<b>55,439</b>	<b>55,439</b>	<b>55,439</b>	<b>0</b>	<b>0.0%</b>
<b>Total Liabilities</b>	<b>92,061</b>	<b>96,334</b>	<b>82,657</b>	<b>82,657</b>	<b>89,540</b>	<b>6,883</b>	<b>8.3%</b>
<b>Net Assets</b>	<b>1,279,959</b>	<b>1,196,247</b>	<b>1,301,392</b>	<b>1,301,392</b>	<b>1,301,276</b>	<b>116</b>	<b>0.0%</b>
<b>Represented By</b>							
Accumulated Surplus	475,471	477,503	496,904	496,904	496,788	116	0.0%
Reserves	804,488	718,744	804,488	804,488	804,488	0	0.0%
<b>Total Equity</b>	<b>1,279,959</b>	<b>1,196,247</b>	<b>1,301,392</b>	<b>1,301,392</b>	<b>1,301,276</b>	<b>116</b>	<b>0.0%</b>



**2021/2022 Q3 Forecast Review**  
**Cash Flow Statement**  
**for period ending June 2022**

	2020/2021 June Actual \$ ' 000*	2021/2022 Adopted Budget \$ ' 000	2021/2022 Q1 Adopted Forecast \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b><i>Cash flows from operating activities</i></b>							
Receipts from customers	108,931	108,780	110,922	110,293	108,606	1,686	1.5%
Payments to suppliers	(106,845)	(118,436)	(108,539)	(101,181)	(104,218)	3,037	(3.0%)
<b>Net cash inflow(outflow) from customers(suppliers)</b>	<b>2,086</b>	<b>(9,656)</b>	<b>2,384</b>	<b>9,112</b>	<b>4,389</b>	<b>4,724</b>	<b>51.8%</b>
Interest received	157	100	100	100	100	0	0.0%
Government receipts	42,984	43,383	32,096	25,816	32,319	(6,503)	(25.2%)
Contributions	3,700	3,109	3,312	3,714	4,066	(352)	(9.5%)
<b>Net cash inflow(outflow) from operating activities</b>	<b>48,927</b>	<b>36,936</b>	<b>37,891</b>	<b>38,742</b>	<b>40,874</b>	<b>(2,132)</b>	<b>(5.5%)</b>
<b><i>Cash flows from investing activities</i></b>							
Net movement in other financial assets	2,000	33,704	1,689	(1,213)	(10,656)	9,442	(778.4%)
Infrastructure, property, plant & equipment - proceeds	1,048	1,107	1,107	1,107	1,286	(179)	(16.2%)
Infrastructure, property, plant & equipment - payments	(50,759)	(71,579)	(72,624)	(70,573)	(63,441)	(7,132)	10.1%
<b>Net cash inflow(outflow) from investing activities</b>	<b>(47,711)</b>	<b>(36,768)</b>	<b>(69,828)</b>	<b>(70,679)</b>	<b>(72,811)</b>	<b>2,132</b>	<b>(3.0%)</b>
<b><i>Cash flows from financing activities</i></b>							
Finance Cost	(758)	(990)	(990)	(990)	(990)	0	0.0%
Proceeds from interest bearing loans and borrowings	10,000	12,000	12,000	12,000	12,000	0	0.0%
Repayment of interest-bearing loans and borrowings	(1,851)	(1,997)	(2,662)	(2,662)	(2,662)	0	0.0%
Interest Paid - Lease Liability	(27)	(18)	(18)	(18)	(18)	0	0.0%
Repayment of Lease Liability	(287)	(243)	(243)	(243)	(243)	0	0.0%
<b>Net cash inflow(outflow) from financing activities</b>	<b>7,077</b>	<b>8,751</b>	<b>8,087</b>	<b>8,087</b>	<b>8,087</b>	<b>0</b>	<b>0.0%</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>8,293</b>	<b>8,919</b>	<b>(23,850)</b>	<b>(23,850)</b>	<b>(23,850)</b>	<b>0</b>	<b>(0.0%)</b>
Cash and equivalents at the beginning of the year	34,692	10,216	42,985	42,985	42,985	0	0.0%
<b>Cash and equivalents at the end of the year</b>	<b>42,985</b>	<b>19,135</b>	<b>19,135</b>	<b>19,135</b>	<b>19,135</b>	<b>0</b>	<b>0.0%</b>

## 2021/2022 Q3 Forecast Review

# Capital Works Statement

	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD Budget v YTD Actual (Fav)/Unfav \$ ' 000	2021/2022 Adopted Budget \$ ' 000	2021/2022 Q1 Adopted Forecast \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b>Capital Works Area</b>									
Aerodrome	346	347	1	0	343	346	347	1	0.2%
Bridges	1,213	1,129	(84)	1,915	1,915	1,448	1,386	(62)	(4.3%)
Buildings	781	770	(12)	2,809	2,948	3,026	2,411	(615)	(20.3%)
Comp & Telecommunications	66	64	(2)	0	11	66	106	40	60.5%
Drainage	2,011	1,386	(626)	2,287	2,999	4,954	4,834	(120)	(2.4%)
Fixture, Fittings & Furniture	304	330	26	245	576	851	675	(176)	(20.7%)
Footpaths & Cycleways	2,488	2,492	3	3,638	3,918	3,634	3,205	(429)	(11.8%)
Land	0	308	308	0	0	0	335	335	100.0%
Land Improvements	355	155	(200)	1,524	1,527	1,527	707	(819)	(53.7%)
Off Street Car Parks	4	(10)	(14)	0	0	7	7	0	0.0%
Other Infrastructure	141	1,109	968	387	387	392	392	0	0.0%
Parks, Open Space & Street Scape	782	487	(295)	1,627	3,029	3,130	2,097	(1,033)	(33.0%)
Plant, Machinery & Equipment	2,628	2,936	307	4,940	5,025	5,908	3,882	(2,027)	(34.3%)
Recreation Leisure & Community Facilities	2,339	2,047	(292)	7,271	7,411	6,721	6,744	23	0.3%
Roads	19,220	17,800	(1,420)	35,025	35,155	31,184	29,420	(1,763)	(5.7%)
Waste Management	3,733	3,847	114	8,461	5,956	5,961	5,443	(518)	(8.7%)
Project Management Office	1,007	0	(1,007)	1,450	1,450	1,450	1,450	0	0.0%
<b>Total Capital Works</b>	<b>37,420</b>	<b>35,197</b>	<b>(2,223)</b>	<b>71,579</b>	<b>72,651</b>	<b>70,605</b>	<b>63,441</b>	<b>(7,164)</b>	<b>(10.1%)</b>
<b>Represented by:</b>									
New	5,415	4,878	(537)	8,948	9,678	10,791	8,835	(1,956)	(18.1%)
Renewal	17,892	17,933	41	30,201	28,378	29,267	26,057	(3,210)	(11.0%)
Expansion	2,582	2,260	(322)	6,548	6,832	5,969	5,777	(192)	(3.2%)
Upgrade	11,530	10,125	(1,405)	25,882	27,763	24,578	22,772	(1,806)	(7.3%)
<b>Total Capital Works</b>	<b>37,420</b>	<b>35,197</b>	<b>(2,223)</b>	<b>71,579</b>	<b>72,651</b>	<b>70,605</b>	<b>63,441</b>	<b>(7,164)</b>	<b>(10.1%)</b>

1. Increase in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Projects	Farquharson Land Acquisition	335	Land purchase approved at March Ordinary Council Meeting
Projects	Stadium/Munarra Wetland and Drainage	229	Increased to match awarded contract
Projects	Watt Rd Bridge Upgrade 2021	133	Minor works conducted outside of awarded contract
Projects	Shepparton Cycling Precinct Safety Upgrade	48	Additional design works and approved contract variations
Projects	Packham Street Kerb, Channel and Footpath works	87	Approved contract variations
Projects	Andrew Fairley Ave/Lockwood Rd/Old Dookie Rd Intersection	75	Payment for Powercore works bought forward from 2022/2023
Projects	Wheeler St/New Dookie Rd Intersection Design	70	Payment for Powercore works bought forward from 2022/2023
Information and Communications Technology	Internet of Things (IoT)	40	Additional installation costs for gateways and specialist services
Projects	Footpath Renewals	34	Additional traffic management
Projects	Dust Suppressant Seals	30	Additional works required
Projects	Out Sporting Future Fund Program	25	Additional projects on Council assets. Offset by reduction in the program's operating budget
Projects	Maude Street Upgrade	25	Approved contract variations
Projects	DCP - North East Retention Basin	13	Preparation costs for land purchase as part of the North East Growth Corridor development
Projects	Cosgrove 3 Leachate Pump System	11	Approved contract variations
Projects	Carroll Road Upgrade	9	Increased to match awarded contract
Projects	Orchard Circuit Retardation Basin	9	Additional design works
Projects	Shared Path	9	Additional access costs and ancillary works
Projects	Reseal Preparation	9	Approved contract variations
Projects	Working for Victoria - Container Kitchen	7	Budgeted for in 2020/2021, completed in 2021/2022
Projects	Merrigum Rural Outdoor Pool - Change Rooms	7	Additional design works
	<b>Sub-total</b>	<b>1,221</b>	

**2021/2022 Q3 Forecast Review  
Notes to the Capital Works Detail**

Attachment 11.2.1

2. Decrease in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Strategic Assets	Motor Vehicles and Plant	(2,028)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	SAM Precinct Works	(819)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Davies Road Upgrade	(706)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Victoria Park Lake Pedestrian Lighting	(540)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Local Area Traffic Management - Hawdon	(352)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Marlboro Drive Upgrade	(410)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Cosgrove 2 Landfill Cell 4 Capping	(338)	Project completed within original budget estimates
Projects	Southdown Precinct Yakka Basin Landscaping	(309)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	River Road West to Sanctuary Shared Path	(271)	Project completed within original budget estimates
Projects	Hayes Street Upgrade Stage 3 - Johnson and Hayes Streets	(250)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Tallygaroopna Childcare Centre Refurbishment	(213)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Victoria Park Lake Power Upgrade	(208)	Reduced to reflect submitted tenders
Parks, Sport and Recreation	Investigation and Design - Bike Jumps	(200)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Watt Rd Bridge Replacement	(195)	Project to be completed within 2022/2023 capital works program
Projects	Cosgrove 3 Cell 2 Construction	(191)	Project completed within original budget estimates
Projects	Shared Path Extension - Route 3 (The Flats) and Route 5 (Botanical Gardens)	(188)	Project completed within original budget estimates
Strategic Assets	Animal Shelter Improvements	(155)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Strategic Assets	Building Renewals	(122)	Projects budgeted for in 2021/2022 not to be complete within the existing 2022/2023 Building Renewals program
Projects	Katandra Main Road/Labuan Road Intersection	(110)	Project completed within original budget estimates
Performing Arts and Conventions	Riverlinks Moving Lights	(104)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Kialla West School Crossing	(100)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Installation of Solar on Council Buildings	(93)	Project completed within original budget estimates
Projects	Australian Botanical Gardens Water Supply	(92)	Project completed within original budget estimates
Performing Arts and Conventions	Riverlinks - Cyc Lights	(72)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Karibok Park Retardation Basin and Recreational Area	(62)	Project completed within original budget estimates
Projects	Fryers Street and Railway Parade Upgrade	(59)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Knight and Hawdon Street Upgrade	(50)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Performing Arts and Conventions	Riverlinks Theatre/Council Chambers	(40)	Design completed within original budget estimates
Parks, Sport and Recreation	Deakin Reserve Masterplan Implementation - Stage 2	(30)	Project no longer proceeding
Projects	Intersection Safety Improvements	(29)	Project completed within original budget estimates
Active Living	Aquamoves Renewals	(23)	Rebudget - Project budgeted for in 2021/2022, to be completed in 2022/2023
Projects	Cycling Strategy Works	(12)	Project completed within original budget estimates
Active Living	Merrigum Pool - Sand Filter and Pump	(9)	Project completed within original budget estimates
	<b>Sub-total</b>	<b>(8,385)</b>	

SUMMARY	
1. Increase in capital expense	1,221
2. Decreases in capital expense	(8,385)
<b>TOTAL</b>	<b>(7,164)</b>

2021/2022 Q3 Forecast Review								
Capital Works by Project								
Program Account Number	YTD Q2 Adopted Forecast \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>Community</b>	<b>172</b>	<b>198</b>	<b>26</b>	<b>477</b>	<b>285</b>	<b>(192)</b>	<b>(40%)</b>	
<b>Fixtures, Fittings and Furniture</b>	<b>6</b>	<b>32</b>	<b>26</b>	<b>208</b>	<b>32</b>	<b>(176)</b>	<b>(85%)</b>	
Riverlinks Eastbank - Sound System Upgrade	6	32	26	32	32	(0)	(1%)	No Change
Riverlinks - Moving Lights	0	0	0	104	0	(104)	(100%)	REBUDGET
Riverlinks - Cyc Lights	0	0	0	72	0	(72)	(100%)	REBUDGET
<b>Recreational, Leisure and Community Facilities</b>	<b>167</b>	<b>167</b>	<b>(0)</b>	<b>269</b>	<b>253</b>	<b>(16)</b>	<b>(6%)</b>	
Aquamoves Renewals	64	68	4	134	111	(23)	(17%)	REBUDGET
Outdoor Pools Renewal	49	46	(3)	60	60	0	0%	No Change
Tatura Swimming Pool - Inflatables	54	52	(2)	55	55	0	0%	No Change
Merrigum Rural Outdoor Pool - Change Rooms	0	0	0	20	27	7	35%	INCREASE
<b>Corporate Services</b>	<b>66</b>	<b>64</b>	<b>(2)</b>	<b>66</b>	<b>106</b>	<b>40</b>	<b>60%</b>	
<b>Computers and Telecommunications</b>	<b>66</b>	<b>64</b>	<b>(2)</b>	<b>66</b>	<b>106</b>	<b>40</b>	<b>60%</b>	
Internet of Things (IoT) PoC	66	64	(2)	66	106	40	60%	INCREASE

Program Account Number	YTD Q2 Adopted Forecast \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>Infrastructure</b>	<b>37,146</b>	<b>34,859</b>	<b>(2,288)</b>	<b>69,562</b>	<b>63,012</b>	<b>(6,550)</b>	<b>(9%)</b>	
<b>Aerodromes</b>	<b>346</b>	<b>347</b>	<b>1</b>	<b>346</b>	<b>347</b>	<b>1</b>	<b>0%</b>	
Shepparton Aerodrome Plane Parking Area CASA Compliance	346	347	1	346	347	1	0%	INCREASE
<b>Bridges</b>	<b>1,213</b>	<b>1,129</b>	<b>(84)</b>	<b>1,448</b>	<b>1,386</b>	<b>(62)</b>	<b>(4%)</b>	
Bridge Renewals	128	124	(4)	231	231	0	0%	No Change
Watt Road Bridge Replacement	80	0	(80)	200	5	(195)	(98%)	DECREASE
Watt Road Bridge Upgrade 2021	1,004	1,004	(0)	1,017	1,150	133	13%	INCREASE
<b>Buildings</b>	<b>781</b>	<b>770</b>	<b>(12)</b>	<b>3,026</b>	<b>2,411</b>	<b>(615)</b>	<b>(20%)</b>	
Building Renewals Business	472	481	10	822	700	(122)	(15%)	DECREASE
Public Toilet Replacement Program	12	12	(0)	430	430	0	0%	No Change
Installation of Solar on Council Buildings	123	124	1	217	124	(93)	(43%)	DECREASE
Victoria Park Lake Caravan Park Amenity Refurbishment	10	10	(0)	10	10	0	0%	No Change
Riverlinks Theatre/Council Chambers	65	49	(16)	230	190	(40)	(17%)	DECREASE
Katandra West Hall Toilet Renewal	17	9	(8)	410	410	0	0%	No Change
Animal Shelter Improvements	65	46	(19)	220	65	(155)	(70%)	REBUDGET
Murchison Men's Shed	3	3	(0)	300	300	0	0%	No Change
Saleyards Renewals	10	10	(0)	90	90	0	0%	No Change
Working for Victoria - Container Kitchen	40	51	11	49	57	7	15%	INCREASE
Tallygaroopna Childcare Centre	0	10	10	213	0	(213)	(100%)	REBUDGET
<b>Drainage</b>	<b>2,011</b>	<b>1,386</b>	<b>(626)</b>	<b>4,954</b>	<b>4,834</b>	<b>(120)</b>	<b>(2%)</b>	
Localised Drainage Upgrade	218	175	(43)	406	406	0	0%	No Change
Drainage Brick Pit Renewals	0	0	0	31	31	0	0%	No Change
Stadium/Munarra Wetland and Drainage Upgrade	1,295	1,011	(284)	3,500	3,729	229	7%	INCREASE
Karibok Park - Retardation Basin and Recreational Area	440	378	(62)	440	378	(62)	(14%)	DECREASE
Orchard Circuit Retardation Basin	55	5	(50)	268	277	9	3%	INCREASE
Southdown Precinct Yakka Basin Landscaping	3	3	0	309	0	(309)	(100%)	REBUDGET

Program Account Number	YTD Q2 Adopted Forecast \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
North East Retention Basin	0	0	0	0	13	13	100%	INCREASE
<b>Fixtures, Fittings and Furniture</b>	<b>298</b>	<b>298</b>	<b>0</b>	<b>643</b>	<b>643</b>	<b>0</b>	<b>0%</b>	
Christmas Decorations	0	0	0	69	69	0	0%	No Change
Outdoor Dining Funding - Tree Bud Lighting	298	298	0	574	574	0	0%	No Change
<b>Footpaths and Cycleways</b>	<b>2,488</b>	<b>2,492</b>	<b>3</b>	<b>3,634</b>	<b>3,205</b>	<b>(429)</b>	<b>(12%)</b>	
Footpath Renewals	737	730	(6)	830	864	34	4%	INCREASE
Shared Path Renewal	135	141	6	135	144	9	7%	INCREASE
Shared Path Extension - Route 3 The Flats and Route 5 Australian Botanic Gardens	1,148	1,179	31	1,463	1,275	(188)	(13%)	DECREASE
Cycling Strategy	73	73	0	85	73	(12)	(14%)	DECREASE
Dookie Rail Trail - Stage 2: Dookie to Conway Road	1	1	0	1	1	0	0%	No Change
Footpaths Missing Links Program	84	84	(0)	248	248	(0)	(0%)	No Change
Windsor Park Estate	0	0	0	75	75	0	0%	No Change
Shared Path Extension - Route 2 KidsTown to Gemmill Swamp	6	6	(0)	6	6	0	0%	No Change
Accessible Parking and Pedestrian Facilities Program	71	71	(0)	73	72	(0)	(1%)	No Change
Gravel Paths Renewal	2	15	13	98	98	0	0%	No Change
River Road West to Sanctuary Shared Path	231	191	(40)	620	349	(271)	(44%)	DECREASE
<b>Land</b>	<b>0</b>	<b>308</b>	<b>308</b>	<b>0</b>	<b>335</b>	<b>335</b>	<b>100%</b>	
Farquharson Land Acquisition	0	308	308	0	335	335	100%	INCREASE
<b>Land Improvements</b>	<b>355</b>	<b>155</b>	<b>(200)</b>	<b>1,527</b>	<b>707</b>	<b>(819)</b>	<b>(54%)</b>	
Small Town Entry Signage	0	0	0	21	21	0	0%	No Change
DRC Boom Gates	3	3	0	3	3	0	0%	No Change
SAM Precinct Works	352	152	(200)	1,450	631	(819)	(57%)	REBUDGET
Mooroopna Early Signage	0	0	0	53	53	0	0%	No Change
<b>Off Street Car Parks</b>	<b>4</b>	<b>(10)</b>	<b>(14)</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>0%</b>	
<b>Other Infrastructure</b>	<b>1,148</b>	<b>1,109</b>	<b>(39)</b>	<b>1,842</b>	<b>1,842</b>	<b>0</b>	<b>0%</b>	
Project Management Office	1,007	955	(51)	1,450	1,450	0	0%	No Change
Street Trees (New)	0	11	11	106	106	0	0%	No Change

Program Account Number	YTD Q2 Adopted Forecast \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
Street Trees (Renewal)	78	78	(0)	212	212	0	0%	No Change
Outdoor Furniture and Signage	28	29	1	38	38	0	0%	No Change
Bus Shelter Program	36	36	0	36	36	0	0%	No Change
<b>Parks, Open Space and Streetscapes</b>	<b>782</b>	<b>487</b>	<b>(295)</b>	<b>3,130</b>	<b>2,097</b>	<b>(1,033)</b>	<b>(33%)</b>	
Wetlands and Native Infrastructure Renewals	60	56	(4)	141	141	0	0%	No Change
Playground and Border Renewals	20	20	(0)	60	61	1	2%	INCREASE
Parks Renewals	134	101	(33)	266	266	0	0%	No Change
McLennan St. Landscaping	28	12	(16)	34	34	0	0%	No Change
North Growth Corridor Landscaping	401	211	(190)	1,225	1,226	1	0%	INCREASE
Victoria Park Lake Pedestrian Lighting	0	2	2	540	0	(540)	(100%)	REBUDGET
Australian Botanical Gardens Water Supply	91	36	(55)	222	130	(92)	(41%)	DECREASE
Tatura Park Renewal	36	36	(0)	36	36	0	0%	No Change
Princess Park Off-Leash Dog Park	6	6	0	6	6	0	0%	No Change
Bike Jumps - Investigation and Design	0	0	0	200	0	(200)	(100%)	REBUDGET
Victoria Park Lake Power Upgrade	0	0	0	340	132	(208)	(61%)	DECREASE
Shade Sail Construction	5	5	0	60	65	5	8%	INCREASE
<b>Plant, Machinery and Equipment</b>	<b>2,628</b>	<b>2,936</b>	<b>307</b>	<b>5,908</b>	<b>3,882</b>	<b>(2,027)</b>	<b>(34%)</b>	
Parking Machines	71	71	0	108	108	0	0%	No Change
Plant Purchases (Renewal)	2,206	2,471	265	5,175	3,261	(1,915)	(37%)	REBUDGET
Plant Purchases (New)	257	298	41	528	415	(113)	(21%)	REBUDGET
Electric Car Charging Points	82	82	0	85	85	0	0%	No Change
Surface Impact Testing Device	12	13	1	12	13	1	8%	INCREASE
<b>Recreational, Leisure and Community Facilities</b>	<b>2,173</b>	<b>1,882</b>	<b>(290)</b>	<b>6,452</b>	<b>6,491</b>	<b>39</b>	<b>1%</b>	
Sir Murray Bouchier Memorial	36	12	(24)	36	36	0	0%	No Change
Sports Precinct - Recirculation Pump	2	135	133	133	135	2	1%	INCREASE
Our Sporting Future Grant (Major)	32	35	3	72	98	25	35%	INCREASE
Sports Infrastructure Renewals	158	140	(19)	207	207	0	0%	No Change
Merrigum Pool - Sand Filter and Pump	114	114	(0)	131	122	(9)	(7%)	DECREASE
Sports Precinct Storage Compound	0	2	2	0	2	2	100%	INCREASE



Program Account Number	YTD Q2 Adopted Forecast \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
Princess Park Masterplan Implementation - Facilities Precinct - Detailed Design	36	36	0	37	39	1	4%	INCREASE
Vibert Reserve Masterplan Implementation Stage 3 - Design	7	7	(0)	7	7	0	0%	No Change
Irrigation Renewals	90	46	(44)	134	134	0	0%	No Change
Aquamoves - External Pool Fence	0	0	0	76	0	(76)	(100%)	DECREASE
Shepparton Sports and Events Centre - Stage 1	277	183	(94)	1,200	1,200	0	0%	No Change
Colaura Gardens Shade Sail	5	11	6	11	11	(0)	(1%)	No Change
KidsTown Site Fencing	0	89	89	89	89	0	0%	No Change
KidsTown Carpark Alignment and Fencing	5	5	(0)	5	5	(0)	(10%)	No Change
Vibert Reserve Pavillion Redevelopment Stage 3	1,189	838	(351)	4,025	4,025	0	0%	No Change
Flag Poles at Shepparton Sports City	7	5	(1)	28	28	0	0%	No Change
Deakin Reserve Masterplan Implementation - Stage 2	0	0	0	30	0	(30)	(100%)	DECREASE
Ducat Reserve	15	0	(15)	31	31	0	0%	No Change
Shepparton Cycling Precinct Safety Upgrade	200	226	26	200	324	124	62%	INCREASE
<b>Roads</b>	<b>19,185</b>	<b>17,723</b>	<b>(1,462)</b>	<b>30,684</b>	<b>29,382</b>	<b>(1,302)</b>	<b>(4%)</b>	
Traffic Management Devices	46	47	1	46	47	1	2%	INCREASE
MWGC DCP North South Road Work R001	11	11	0	19	19	0	0%	No Change
Road Sealing Program	1,889	1,846	(43)	1,931	1,931	0	0%	No Change
Asphalt Renewal	2,211	1,804	(407)	2,400	2,400	0	0%	No Change
MSTP Stabilisation Program	588	588	(0)	800	800	0	0%	No Change
Reseal Preparation Works	400	409	9	400	409	9	2%	INCREASE
Gravel Resheeting	925	968	43	1,910	1,910	0	0%	No Change
Marlboro Drive Upgrade	0	0	0	420	10	(410)	(98%)	REBUDGET
Maude Street Upgrade	1,684	1,708	24	1,684	1,709	25	2%	INCREASE
Kerb & Channel Renewal	390	390	0	1,133	1,133	0	0%	No Change
Katandra Main Road/Lauan Road Intersection	112	145	33	860	750	(110)	(13%)	DECREASE
Fryers Street and Railway Parade Upgrade	49	42	(7)	154	95	(59)	(38%)	REBUDGET

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Hayes Street Upgrade Stage 3 - Johnson and Hayes Streets	0	0	0	250	0	(250)	(100%)	REBUDGET
Knight and Hawdon Street Upgrade	70	63	(7)	200	150	(50)	(25%)	REBUDGET
Kialla West School Crossing	1	1	0	100	0	(100)	(100%)	REBUDGET
Dust Suppressant Seals	300	302	2	300	330	30	10%	INCREASE
Packham Street - Kerb and Channel and Footpath Works	1,100	698	(402)	1,100	1,187	87	8%	INCREASE
Davies Road Upgrade	34	33	(1)	750	44	(706)	(94%)	REBUDGET
Hawdon Street Reconfiguration Design and Construction	1,393	1,498	105	1,393	1,502	109	8%	INCREASE
Welsford Street Upgrade - Stage 4	46	64	18	450	450	0	0%	No Change
Carroll Road Upgrade	360	367	7	360	369	9	3%	INCREASE
Intersection Safety Improvements	229	58	(171)	300	271	(29)	(10%)	DECREASE
Wheeler Street - New Dookie Road Intersection	82	65	(17)	200	270	70	35%	INCREASE
Andrew Fairley Avenue/ Lockwood Rd/ Old Dookie Rd Intersection	82	65	(17)	200	275	75	38%	INCREASE
Casey Street Tatura	0	2	2	100	0	(100)	(100%)	DECREASE
Hastie Street Zebra Crossing	36	68	32	85	68	(17)	(20%)	DECREASE
Local Area Traffic Management Schemes	77	77	0	77	77	(0)	(1%)	No Change
Quarry Road Remediation - Cosgrove Landfill	0	48	48	50	48	(2)	(4%)	DECREASE
Maude Street Mall Redevelopment	5,368	4,631	(737)	11,105	11,105	0	0%	No Change
Corio St Wombat Crossing	97	123	26	107	123	16	15%	INCREASE
R2R Clive Street	647	647	0	647	647	0	0%	No Change
R2R Elizabeth Street	942	942	0	942	942	0	0%	No Change
Grace Road Upgrade	0	0	0	110	110	0	0%	No Change
Poplar Avenue and Orrvale Road Intersection Upgrade	16	14	(2)	100	100	0	0%	No Change
Maher St Kerb and Channel Works	0	0	0	0	100	100	100%	INCREASE

Program Account Number	YTD Q2 Adopted Forecast \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2021/2022 Q2 Adopted Forecast \$ ' 000	2021/2022 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>Waste Management</b>	<b>3,733</b>	<b>3,847</b>	<b>114</b>	<b>5,961</b>	<b>5,443</b>	<b>(518)</b>	<b>(9%)</b>	
Cosgrove 2 Landfill Cell 4 Capping	1,564	1,469	(95)	3,238	2,900	(338)	(10%)	DECREASE
Cosgrove 3 Cell 2 Construction	2,137	2,335	198	2,691	2,500	(191)	(7%)	DECREASE
Cosgrove 3 Leachate Pump System	32	43	11	32	43	11	34%	INCREASE
<b>Sustainable Development</b>	<b>36</b>	<b>78</b>	<b>42</b>	<b>500</b>	<b>38</b>	<b>(462)</b>	<b>(92%)</b>	
<b>Roads</b>	<b>36</b>	<b>78</b>	<b>42</b>	<b>500</b>	<b>38</b>	<b>(462)</b>	<b>(92%)</b>	
Local Area Traffic Management - Hawdon	36	78	42	500	38	(462)	(92%)	REBUDGET
<b>Grand Total</b>	<b>37,420</b>	<b>35,199</b>	<b>(2,222)</b>	<b>70,605</b>	<b>63,441</b>	<b>(7,164)</b>	<b>(10%)</b>	