

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**17 December 2013**

**Agenda Item 8.1      November 2013 Monthly Financial Report**

**Attachment 1      November 2013 Monthly Financial Report ..... 326**

# **MONTHLY FINANCIAL REPORT**

**2013/2014 FINANCIAL YEAR TO DATE AS AT  
30 NOVEMBER 2013**



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**Greater Shepparton City Council**  
**November 2013 Financial Report**

**Operating Result**

The November 2013 Financial Report provides a summary of the actual financial performance compared to budget. At the November Council meeting the September Quarter Budget Review was adopted which is used as the basis of the Budget in this report.

The year to date operating surplus of \$37.95m is mainly due to the recognition of declared rates and charges that have been invoiced and will be collected during the 2013/2014 financial year. The actual year to date operating surplus of \$37.95m is \$471k higher than the year to date budget.

Operating revenue was more than budget by \$1.51m.

- \$436k is due to purchase orders raised in previous financial years that are no longer required or were greater than the actual invoice received
- \$169k relates to Early Childhood Education grants received earlier than budgeted
- \$115k of Regional Partnerships Program Funding from Arts Victoria for S.A.M and Riverlinks
- \$114k for the Digital Enterprise Program which also relates to the timing of invoices

Year to date expenditure is more than budget by \$807k.

- \$324k for the written down value of plant and infrastructure assets sale and disposal
- \$285k relates to the timing of Insurance Claims attributable to the Visitor Information Centre.

Capital grants and contributions received to date are less than budget by \$211k which is mainly due to Roads to Recovery funding of \$586k not yet received. This is offset by the Visitor Information Centre where income of \$250k was received earlier than budgeted.

Variances greater than 10% and \$100,000 compared to budget are explained in this report.

**Capital Works**

Year to date capital expenditure of \$8.23m is \$795k less than budget. This is mainly due to the timing of the Mooroopna West Growth Corridor development \$711k which is in progress.

**Investments**

Investments of \$26.86m are tracking at a similar level to the prior year. Investments are held at an average interest rate of 3.54%.

**Rate Debtors**

Rates debtors are \$8.86m more than the prior year which is mainly due to the early payment discount of 1.5% being available in the prior year. The rates second instalment was due 30 November 2013.

**Sundry Debtors**

Sundry Debtors are tracking \$71k higher when compared for the same period in prior year and have increased by \$217k from the prior month. Sundry Debtors are within acceptable limits and are being actively managed. The most significant debtor invoices are, \$440k for tipping fees and \$116k payable by the Department of Health and Ageing for Get Moving Greater Shepparton Project Progress Report 4. Further details and explanations are contained in the financial report.

Greater Shepparton City Council  
**Income Statement**  
for period ended November 2013

	2013/2014	2013/2014	2013/2014	YTD	YTD	Note
	Sept Qtr	YTD	YTD	Variance	Variance	
Budget	Budget	Actual	Actual	(Fav)/Unfav	(Fav)/Unfav	
\$	\$	\$	\$	\$	%	
<b>Revenues from Operating Activities</b>						
Rates and Charges	60,289,137	60,289,137	60,269,646	19,491	0%	
Operating Grants and Contributions	16,534,769	7,266,662	8,139,547	(872,885)	(12%)	1
User Charges	15,504,554	6,218,706	6,429,591	(210,885)	(3%)	
Statutory Fees	2,356,829	747,856	728,457	19,399	3%	
Parking Fees and Fines	1,969,000	706,000	655,966	50,034	7%	
Rent	624,256	341,158	361,873	(20,715)	(6%)	
Interest	1,149,500	470,381	446,929	23,452	5%	
Other	633,612	169,124	686,067	(516,943)	(306%)	2
<b>Total Operating Revenue</b>	<b>99,061,657</b>	<b>76,209,024</b>	<b>77,718,076</b>	<b>(1,509,052)</b>	<b>(2%)</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	40,066,791	16,605,898	16,833,969	228,071	1%	
Materials and Consumables	26,189,913	9,930,533	10,847,961	917,428	9%	
External Contracts	12,259,803	4,728,053	4,977,498	249,445	5%	
Utilities	3,214,300	1,264,582	1,065,955	(198,627)	(16%)	3
Borrowing Costs	1,176,277	30,000	27,253	(2,747)	(9%)	
Depreciation and Amortisation	20,644,763	8,422,615	8,036,344	(386,271)	(5%)	
<b>Total Operating Expenses</b>	<b>103,551,847</b>	<b>40,981,681</b>	<b>41,788,980</b>	<b>807,299</b>	<b>2%</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(4,490,190)</b>	<b>35,227,343</b>	<b>35,929,096</b>	<b>(701,753)</b>	<b>(2%)</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants and Contributions	7,593,404	2,141,832	1,924,938	216,894	10%	4
Contributed Assets	3,000,000	0	0	0	0%	
Proceeds from Sale of Assets	710,500	313,000	155,919	157,081	50%	5
Written Down Value of Assets Sold	(512,621)	(205,045)	(61,521)	(143,524)	70%	6
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>6,301,093</b>	<b>37,477,130</b>	<b>37,948,432</b>	<b>(471,302)</b>	<b>(1%)</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
for the period ended 30 November 2013

**Notes**

- 1 Operating grants and contributions are tracking \$872k ahead of the year to date budget. Of this year to date variance \$169k relates to Early Childhood Education grants received earlier than budgeted, \$115k of Regional Partnerships Program Funding from Arts Victoria for S.A.M and Riverlinks (\$125k) invoiced earlier than budgeted, and \$114k for the Digital Enterprise Program which also relates to the timing of invoices.
- 2 Other income is reporting to be \$517k ahead of budget. \$436k is due to purchase orders raised in previous financial years that are no longer required or were greater than the actual invoice received.
- 3 Utilities are tracking behind year to date budget by \$199k mainly in Aquamoves \$51k and largely relates to timing of invoices.
- 4 Capital grants and contributions is \$217k under the year to date budget which predominantly relates to Roads to Recovery funding not yet received.
- 5 Proceeds from Sale of Assets is under the year to date budget by \$157k due to timing of plant sales.
- 6 Written Down Value of Assets Sold is under the year to date budget by \$144k due to timing of motor vehicle sales.



## Greater Shepparton City Council

## Balance Sheet

### as at 30 November 2013

	Actual June 2013 \$	Budget June 2014 \$	Actual Nov 2013 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>						
Cash	2,758,160	1,000,000	6,971,224	(5,971,224)	(597%)	1
Receivables	5,556,594	6,410,000	52,461,147	(46,051,147)	(718%)	2
Investments	35,427,341	20,571,755	26,862,965	(6,291,210)	(31%)	3
Other	1,502,490	649,000	107,796	541,204	83%	
<b>Total Current Assets</b>	<b>45,244,585</b>	<b>28,630,755</b>	<b>86,403,132</b>	<b>(57,772,377)</b>	<b>(202%)</b>	
<b>Current Liabilities</b>						
Payables	8,437,857	8,128,000	11,500,289	3,372,289	41%	4
Interest Bearing Liabilities	413,610	460,000	344,658	(115,342)	(25%)	
Trust Funds	1,973,173	2,051,000	2,247,468	196,468	10%	
Employee Benefits	8,375,898	8,711,000	8,355,526	(355,474)	(4%)	
Other	243,816	247,000	(2,999)	(249,999)	(101%)	
<b>Total Current Liabilities</b>	<b>19,444,354</b>	<b>19,597,000</b>	<b>22,444,942</b>	<b>2,847,942</b>	<b>15%</b>	
<b>Net Current Assets</b>	<b>25,800,231</b>	<b>9,033,755</b>	<b>63,958,189</b>	<b>(54,924,434)</b>		
<b>Non Current Assets</b>						
Investment in Associates	1,314,893	1,314,893	1,314,893	0	0%	
Infrastructure	822,890,459	845,493,000	821,366,041	(24,126,959)	(3%)	5
Other	1,183,299	1,183,299	1,183,299	(0)	(0%)	
<b>Total Non Current Assets</b>	<b>825,388,651</b>	<b>847,991,192</b>	<b>823,864,233</b>	<b>24,126,959</b>	<b>3%</b>	
<b>Non Current Liabilities</b>						
Payables	57,471	0	57,471	57,471	0%	
Employee Benefits	953,953	992,000	953,953	(38,047)	(4%)	
Interest Bearing Liabilities	14,811,604	14,366,000	14,811,605	445,605	3%	
<b>Total Non Current Liabilities</b>	<b>15,823,028</b>	<b>15,358,000</b>	<b>15,823,029</b>	<b>465,029</b>	<b>3%</b>	
<b>Net Assets</b>	<b>835,365,854</b>	<b>841,666,947</b>	<b>871,999,393</b>	<b>(30,332,446)</b>	<b>(4%)</b>	
<b>Represented By</b>						
Accumulated Surplus	310,877,646	317,178,739	347,511,185	(30,332,446)	(10%)	
Reserves	524,488,208	524,488,208	524,488,208	0	0%	
<b>Total Equity</b>	<b>835,365,854</b>	<b>841,666,947</b>	<b>871,999,393</b>	<b>(30,332,446)</b>	<b>(4%)</b>	

Greater Shepparton City Council  
**Notes to the Balance Sheet**  
as at 30 November 2013

**Balance Sheet**

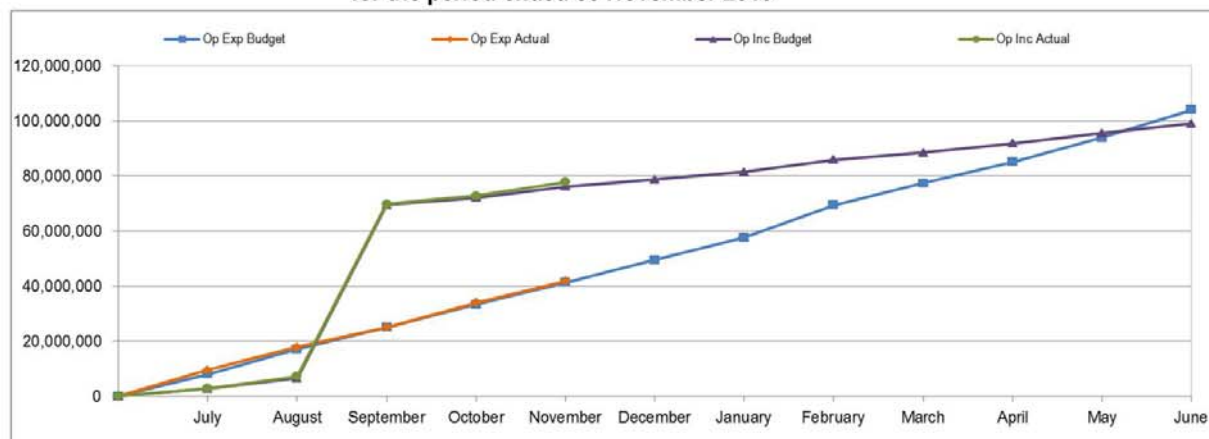
- 1 The balance of cash varies throughout the year. The cash balance is higher than budgeted due to the second quarterly rates instalment being due on the 30th of November.
- 2 Receivables include outstanding rates revenue of \$49.34 million to be expended during the year.
- 3 Investments include grants received in advance such as the \$2.76m from the Victoria Grants Commission.
- 4 Payables relates to the accounts payable by the Council. This includes the Fire Services Property Levy of \$6.56m payable to the State Government.
- 5 Infrastructure includes the balance of the capital works program budgeted to be completed in 2013/2014.

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Greater Shepparton City Council  
**Cash Flow Statement**  
for period ending 30 November 2013

	2013/2014 Sept Qtr Budget \$	2013/2014 YTD Actual \$
<b><i>Cash flows from operating activities</i></b>		
Receipts from customers	81,124,221	28,755,198
Payments to suppliers	(82,534,084)	(35,471,449)
Net cash inflow(outflow) from customers(suppliers)	(1,409,863)	(6,716,250)
Interest received	1,143,500	446,929
Government receipts	24,128,173	10,044,485
<b>Net cash inflow(outflow) from operating activities</b>	<b>23,861,810</b>	<b>3,775,163</b>
<b><i>Cash flows from investing activities</i></b>		
Infrastructure, property, plant & equipment - proceeds	710,500	155,919
Infrastructure, property, plant & equipment - payments	(40,760,056)	(8,213,441)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(40,049,556)</b>	<b>(8,057,523)</b>
<b><i>Cash flows from financing activities</i></b>		
Proceeds from interest bearing loans and borrowings	0	(0)
Repayment of interest-bearing loans and borrowings	(426,000)	(68,952)
<b>Net cash inflow(outflow) from financing activities</b>	<b>(426,000)</b>	<b>(68,952)</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(16,613,746)</b>	<b>(4,351,312)</b>
Cash and equivalents at the beginning of the year	38,185,501	38,185,500
<b>Cash and equivalents at the end of the year</b>	<b>21,571,755</b>	<b>33,834,188</b>

Greater Shepparton City Council  
**Operating Budget vs Actual**  
 for the period ended 30 November 2013



Department Account Type	2013/2014 Sept Qtr Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Note
<b>Office of the CEO</b>	8,098,202	3,835,773	3,952,088	116,315	3%	
<b>Corporate Performance</b>	3,312,599	1,800,089	1,864,103	64,014	4%	
Operating Expense	3,609,190	1,865,089	2,065,580	200,491	11%	1
Operating Income	(296,591)	(65,000)	(201,476)	(136,476)	(210%)	2
<b>Marketing and Communications</b>	1,665,151	535,754	565,623	29,869	6%	
Operating Expense	1,665,151	535,754	565,623	29,869	6%	
<b>People Performance</b>	3,120,452	1,499,930	1,522,361	22,431	1%	
Operating Expense	3,135,646	1,506,430	1,531,216	24,786	2%	
Operating Income	(15,194)	(6,500)	(8,854)	(2,354)	(36%)	
<b>Business</b>	(30,537,396)	(44,103,431)	(44,805,008)	(701,577)	(2%)	
<b>Business Director</b>	271,676	113,175	111,580	(1,595)	(1%)	
Operating Expense	271,676	113,175	111,580	(1,595)	(1%)	
<b>Accounting Only</b>	21,262,384	8,645,660	8,120,526	(525,134)	(6%)	
Operating Expense	21,262,384	8,645,660	8,120,526	(525,134)	(6%)	
<b>Customer Experience</b>	821,227	624,112	656,294	32,182	5%	
Operating Expense	3,604,295	1,465,216	1,452,811	(12,405)	(1%)	
Operating Income	(2,783,068)	(841,104)	(796,517)	44,587	5%	
<b>Finance and Rates</b>	(55,603,003)	(54,834,745)	(54,888,836)	(54,091)	(0%)	
Operating Expense	7,973,306	2,515,659	2,966,540	450,881	18%	3
Operating Income	(63,576,309)	(57,350,404)	(57,855,376)	(504,972)	(1%)	
<b>Information Services</b>	2,481,721	1,442,917	1,481,129	38,212	3%	
Operating Expense	2,482,221	1,443,167	1,481,473	38,306	3%	
Operating Income	(500)	(250)	(344)	(94)	(37%)	
<b>Strategic Assets</b>	228,599	(94,550)	(285,701)	(191,151)	(202%)	
Operating Expense	2,463,666	904,464	872,662	(31,802)	(4%)	
Operating Income	(2,235,067)	(999,014)	(1,158,363)	(159,349)	(16%)	4
<b>Community</b>	11,094,743	4,070,786	3,623,263	(447,523)	(11%)	
<b>Community Director</b>	1,938,597	820,973	870,687	49,714	6%	
Operating Expense	2,109,303	963,833	1,029,604	65,771	7%	
Operating Income	(170,706)	(142,860)	(158,917)	(16,057)	(11%)	
<b>Active Living</b>	1,623,061	644,678	500,164	(144,514)	(22%)	
Operating Expense	5,362,638	2,165,470	2,119,935	(45,535)	(2%)	
Operating Income	(3,739,577)	(1,520,792)	(1,619,771)	(98,979)	(7%)	
<b>Arts, Events and Tourism</b>	3,616,683	1,454,632	1,119,975	(334,657)	(23%)	
Operating Expense	5,221,772	1,951,337	1,863,788	(87,549)	(4%)	
Operating Income	(1,605,089)	(496,705)	(743,813)	(247,108)	(50%)	5



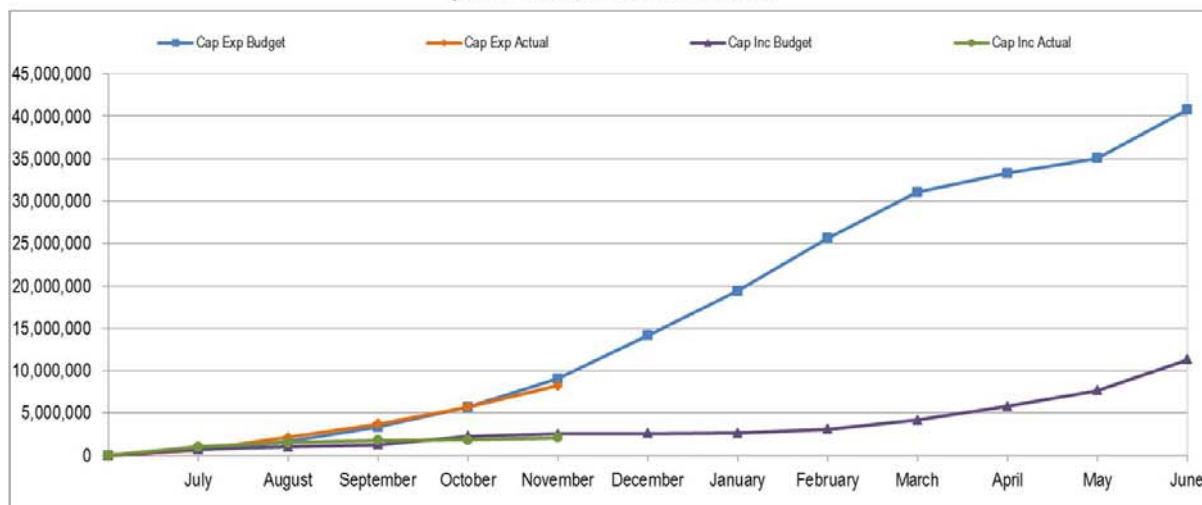
Department Account Type	2013/2014 Sept Qtr Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Note
<b>Children &amp; Youth Services</b>	<b>1,711,422</b>	<b>591,836</b>	<b>383,187</b>	<b>(208,649)</b>	<b>(35%)</b>	
Operating Expense	8,825,316	3,454,509	3,756,907	302,398	9%	
Operating Income	(7,113,894)	(2,862,673)	(3,373,720)	(511,047)	(18%)	6
<b>Neighbourhoods</b>	<b>2,204,980</b>	<b>558,667</b>	<b>749,250</b>	<b>190,583</b>	<b>34%</b>	
Operating Expense	6,491,361	2,356,679	2,466,107	109,428	5%	
Operating Income	(4,286,381)	(1,798,012)	(1,716,857)	81,155	5%	
<b>Infrastructure</b>	<b>15,564,616</b>	<b>5,683,738</b>	<b>5,932,183</b>	<b>248,445</b>	<b>4%</b>	
<b>Infrastructure Director</b>	<b>341,266</b>	<b>142,347</b>	<b>122,185</b>	<b>(20,162)</b>	<b>(14%)</b>	
Operating Expense	341,266	142,347	122,185	(20,162)	(14%)	
<b>Projects</b>	<b>2,753,530</b>	<b>791,278</b>	<b>713,507</b>	<b>(77,771)</b>	<b>(10%)</b>	
Operating Expense	3,035,974	897,840	871,288	(26,552)	(3%)	
Operating Income	(282,444)	(106,562)	(157,781)	(51,219)	(48%)	
<b>Recreation and Parks</b>	<b>7,266,915</b>	<b>2,667,394</b>	<b>2,743,835</b>	<b>76,441</b>	<b>3%</b>	
Operating Expense	7,721,440	2,869,712	2,906,241	36,529	1%	
Operating Income	(454,525)	(202,318)	(162,406)	39,912	20%	
<b>Works</b>	<b>5,202,905</b>	<b>2,082,719</b>	<b>2,352,656</b>	<b>269,937</b>	<b>13%</b>	
Operating Expense	12,068,754	4,898,143	5,338,495	440,352	9%	
Operating Income	(6,865,849)	(2,815,424)	(2,985,839)	(170,415)	(6%)	
<b>Sustainable Development</b>	<b>768,646</b>	<b>(4,506,984)</b>	<b>(4,579,702)</b>	<b>(72,718)</b>	<b>(2%)</b>	
<b>Sustainable Development Director</b>	<b>288,463</b>	<b>121,665</b>	<b>122,352</b>	<b>687</b>	<b>1%</b>	
Operating Expense	288,463	121,665	122,352	687	1%	
<b>Building</b>	<b>74,881</b>	<b>6,930</b>	<b>56,743</b>	<b>49,813</b>	<b>719%</b>	
Operating Expense	774,881	300,530	310,561	10,031	3%	
Operating Income	(700,000)	(293,600)	(253,818)	39,782	14%	
<b>Investment Attraction</b>	<b>1,330,788</b>	<b>396,943</b>	<b>401,366</b>	<b>4,423</b>	<b>1%</b>	
Operating Expense	1,858,363	631,343	611,410	(19,933)	(3%)	
Operating Income	(527,575)	(234,400)	(210,044)	24,356	10%	
<b>Planning</b>	<b>1,667,490</b>	<b>539,993</b>	<b>366,091</b>	<b>(173,902)</b>	<b>(32%)</b>	
Operating Expense	2,281,292	782,393	802,876	20,483	3%	
Operating Income	(613,802)	(242,400)	(436,785)	(194,385)	(80%)	7
<b>Environment</b>	<b>(2,592,976)</b>	<b>(5,572,515)</b>	<b>(5,526,253)</b>	<b>46,262</b>	<b>1%</b>	
Operating Expense	11,310,327	4,412,720	4,476,383	63,663	1%	
Operating Income	(13,903,303)	(9,985,235)	(10,002,637)	(17,402)	(0%)	
<b>Grand Total</b>	<b>4,988,811</b>	<b>(35,020,118)</b>	<b>(35,877,175)</b>	<b>(857,057)</b>	<b>(2%)</b>	

#### Notes to Operating Budget v Actual

1. Corporate Performance expenditure is ahead of budget by \$200k which is due to expenditure relating to the Visitor Information Centre insurance claim. See note 2.
2. Corporate Performance income is ahead of budget by \$136k and largely relates to insurance claim income relating to the Visitor Information Centre.
3. Finance and Rates expenditure is greater than budget by \$451k. \$324k relates to the write off of infrastructure assets.
4. Strategic Asset income is more than budget by \$159k due to the Shepparton Regional Saleyards being \$143k more than the year to date budget.
5. Arts, Events and Tourism income is ahead of budget by \$247k largely due to the timing of Arts Victoria Regional Partnership Program funding for Riverlinks \$120k and SAM \$115k.
6. Children and Youth Services income is more than budget by \$511k due to the timing of Preschool Coordination grants and Child Care Benefit grants.
7. Planning income is \$194k ahead of budget which is due to additional recreational land fund developer contributions of \$167k.

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Greater Shepparton City Council  
**Capital Budget vs Actual**  
 period ended 30 November 2013



Capital Works Area	2013/2014 Sept Qtr Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav./)Unfav.		
				Variance \$	Variance %	Note
Buildings	3,496,075	408,149	322,759	(85,390)	(21%)	
Drains	4,603,797	643,802	631,198	(12,604)	(2%)	
Open Space	4,540,045	597,442	514,047	(83,395)	(14%)	
Other	1,547,745	212,180	171,394	(40,786)	(19%)	
Plant & Equipment	4,764,365	1,272,750	1,200,941	(71,809)	(6%)	
Roads	19,286,815	5,800,228	5,330,312	(469,916)	(8%)	1
Waste Management	2,521,215	95,245	64,050	(31,195)	(33%)	
<b>Total Capital Works</b>	<b>40,760,057</b>	<b>9,029,796</b>	<b>8,234,701</b>	<b>(795,095)</b>	<b>(10%)</b>	

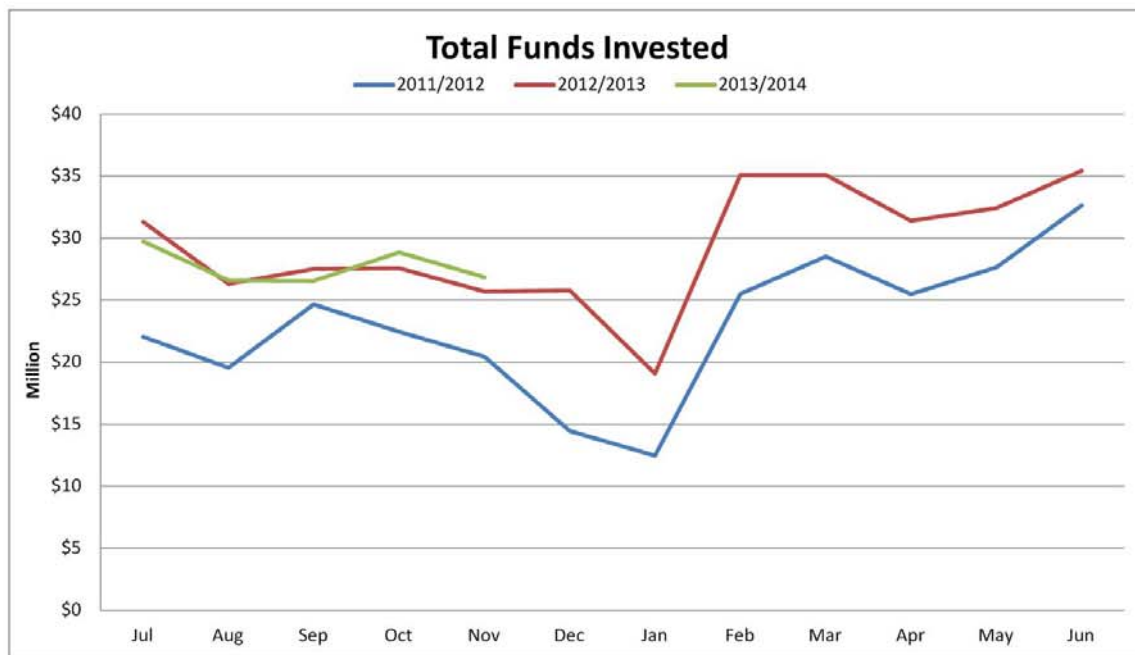
Capital Works Type	2013/2014 Sept Qtr Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav./)Unfav.		
				Variance \$	Variance %	Note
Renewal	18,680,086	4,205,125	4,164,044	(41,081)	(1%)	
Upgrade	10,510,274	3,078,915	3,354,598	275,683	8.2%	
New	11,569,697	1,745,756	716,059	(1,029,697)	(144%)	
<b>Total Capital Works</b>	<b>40,760,057</b>	<b>9,029,796</b>	<b>8,234,701</b>	<b>(795,095)</b>	<b>(10%)</b>	

Notes

1. Year to date Road Works are less than budget by \$470k, due to the timing of works for the Mooroopna West Growth Corridor \$711k, which is offset by the Vaughan Street reconstruction project which is \$553k ahead of budget.

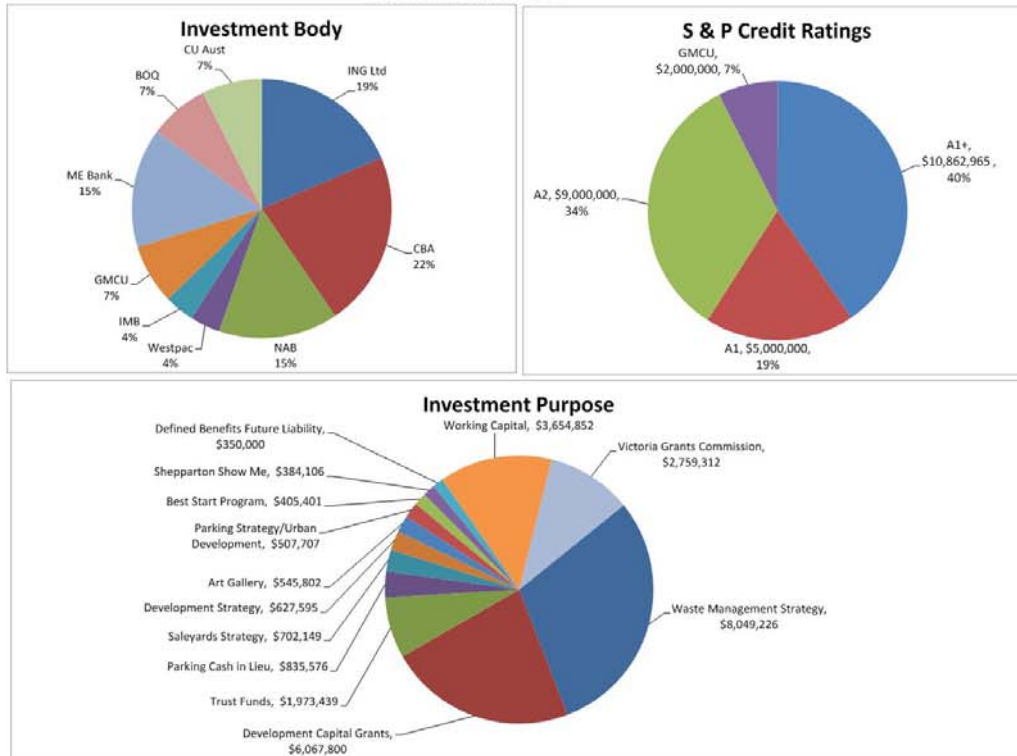


Greater Shepparton City Council  
**Investments Summary**  
 at 30 November 2013



INVESTMENT REGISTER AT 30 NOVEMBER 2013					
Authorised Deposit-Taking Institutions	S & P Credit Rating	Term (Days)	Rate	Maturity Date	Investment Amount \$
CBA	A1+	1	2.40%	AT CALL	4,000,000
CBA	A1+	1	2.40%	AT CALL	500,000
IMB	A2	91	3.60%	02/12/2013	1,000,000
CBA	A1+	90	3.45%	09/12/2013	513,701
CBA	A1+	90	3.45%	09/12/2013	35,656
Credit Union Aust	A2	286	4.40%	18/12/2013	2,000,000
CBA	A1+	88	3.45%	20/12/2013	13,608
ME Bank	A2	92	3.68%	09/01/2014	2,000,000
CBA	A1+	90	3.45%	16/01/2014	800,000
ING Ltd	A1	122	3.53%	24/01/2014	2,000,000
ING Ltd	A1	179	3.94%	07/02/2014	2,000,000
NAB	A1+	91	3.63%	17/02/2014	2,000,000
ING Ltd	A1	180	3.88%	03/03/2014	1,000,000
ME Bank	A2	182	3.75%	03/03/2014	2,000,000
GMCU	NA	181	3.45%	05/03/2014	2,000,000
Bank of Queensland	A2	150	3.73%	14/03/2014	2,000,000
Westpac	A1+	274	3.60%	30/08/2014	1,000,000
NAB	A1+	365	3.87%	29/11/2014	2,000,000
<b>TOTAL</b>					<b>26,862,965</b>

Greater Shepparton City Council  
**Investments Summary**  
 as at 30 November 2013

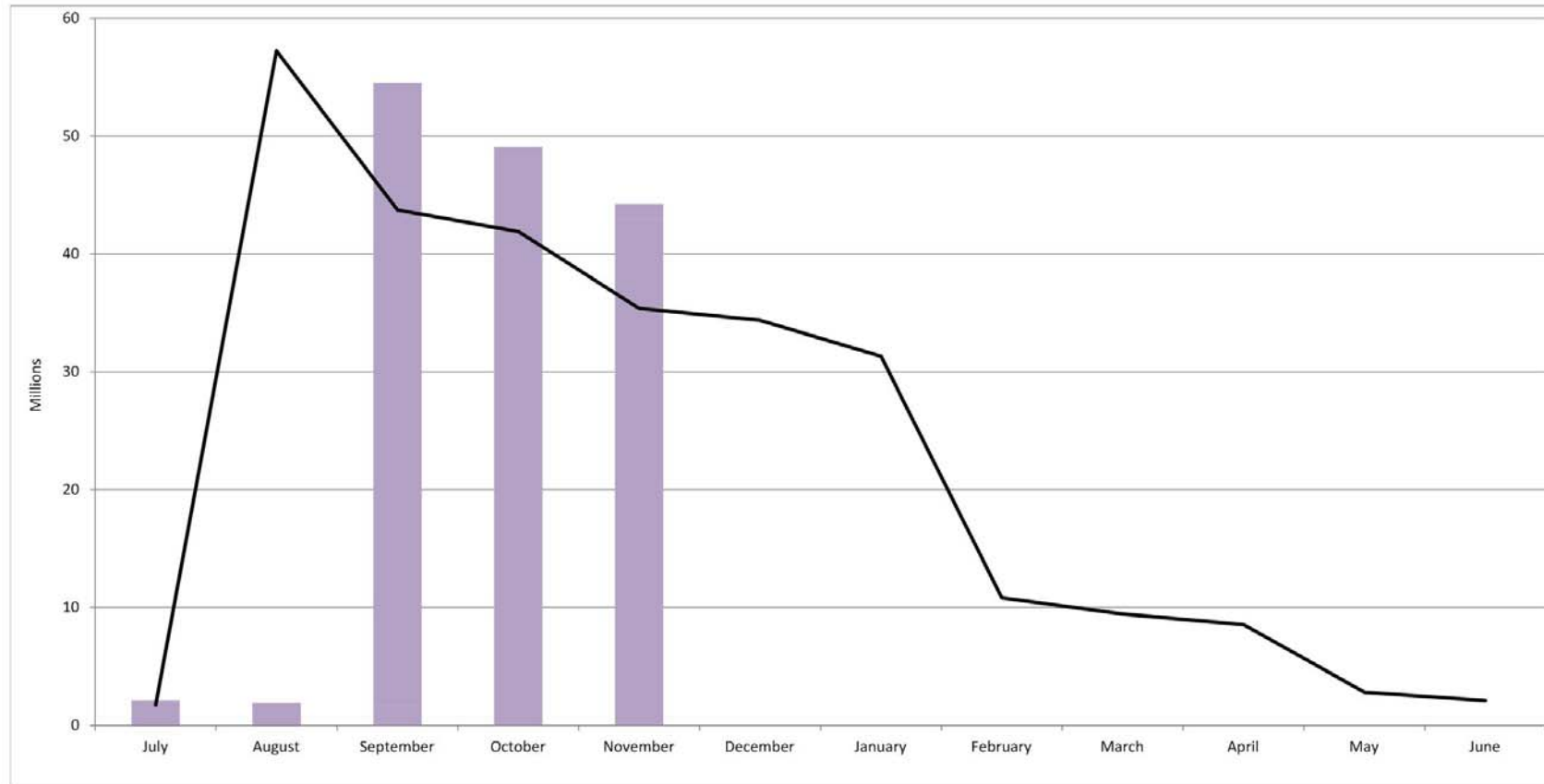


INVESTMENT PURPOSE LISTING		
	Purpose	Amount
1	Waste Management Strategy	\$ 8,049,226
2	Development Capital Grants	\$ 6,067,800
3	Trust Funds	\$ 1,973,439
4	Parking Cash in Lieu	\$ 835,576
5	Saleyards Strategy	\$ 702,149
6	Development Strategy	\$ 627,595
7	Art Gallery	\$ 545,802
8	Parking Strategy/Urban Development	\$ 507,707
9	Best Start Program	\$ 405,401
10	Shepparton Show Me	\$ 384,106
11	Defined Benefits Future Liability	\$ 350,000
12	Working Capital	\$ 3,654,852
13	Victoria Grants Commission	\$ 2,759,312
		<b>26,862,965</b>

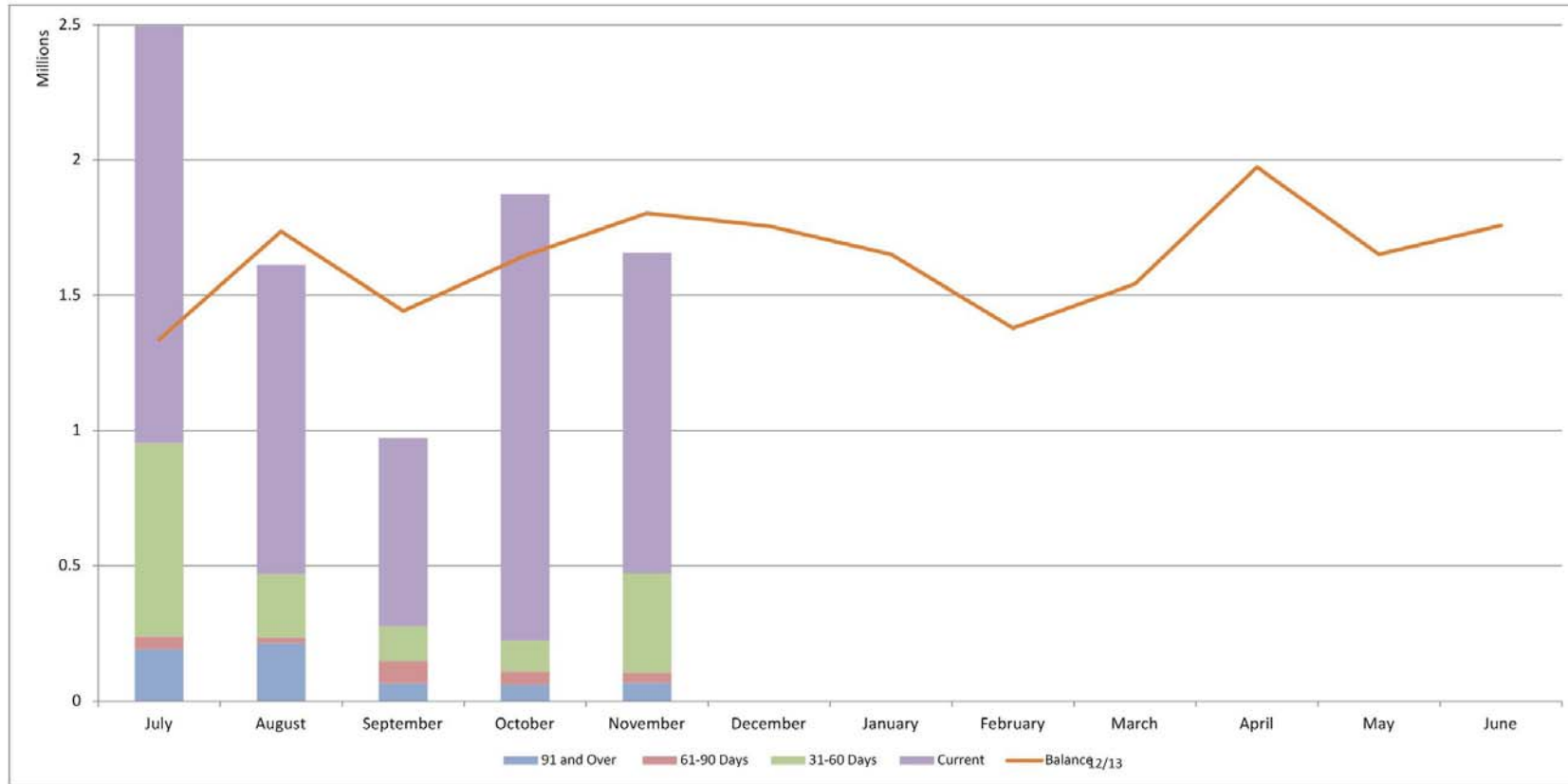
**Funds Held Notes:**

- \*\* Balances reflect significant investments held as at 30 June 2013. Except for Victoria Grants Commission and Working Capital investments, investment amounts are updated annually.
- \*\* Investments 1 Waste Management Strategy, 5 Saleyards Strategy and 8 Parking Strategy/Urban Development relate to surplus operational funds maintained in accordance with council process for capital works specific to these business areas.
- \*\* Investment 2 Development Capital Grants is grant funds held for the Building Better Regional Cities \$4 million and Local Government Infrastructure Program \$1.3 million.
- \*\* Investment 3 Trust Funds are funds held in trust and therefore unavailable for use by Council.
- \*\* Investments 4 Parking Cash in Lieu and 6 Development Strategy relate to contributions received under planning permit conditions and are subject to use on specific developments which comply with relevant regulations.
- \*\* Investment 7 Art Gallery relates to Art Work sale proceeds and bequests that are held for future collection acquisitions.
- \*\* Investment 9 Best Start Program funded by the Victorian Government early years initiative auspice by the Department of Human Services and the Department of Education.
- \*\* Investment 10 Shepparton Show Me is a collaborative marketing program that strategically promotes the Shepparton business sector.
- \*\* Investment 11 Defined Benefits Future Liability is held to offset the cost of future unfunded defined benefits superannuation liability if they occur.
- \*\* Investments 12 Working Capital and 13 Victoria Grants Commission are funds held to cover operating and capital expenditure for the remainder of the financial year, and includes minor reserve amounts held at 30 June 2013.

Greater Shepparton City Council  
Comparative Rates Debtors  
at 30 November 2013



Greater Shepparton City Council  
 Comparative Sundry Debtors  
 at 30 November 2013



## COUNCILLORS EXPENSE REPORT NOVEMBER 2013

Month of November 2013	Cr Jenny Houlihan	Cr Milvan Muto	Cr Les Oroszvary	Cr Dennis Patterson	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$6,432	\$2,012	\$2,079	\$2,079	\$2,079	\$2,079	\$2,079	\$18,838
Vehicle	\$1,823	\$0	\$0	\$0	\$0	\$0	\$0	\$1,823
Telephone Rent	\$27	\$9	\$14	\$14	\$59	\$41	\$14	\$177
Telephone Usage	\$970	\$0	\$77	\$23	\$73	\$95	\$136	\$1,374
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$59	\$0	\$0	\$59	\$0	\$0	\$0	\$118
Shared Councillor Expense:								
Catering								\$294
Other								\$170
<b>TOTAL</b>	<b>\$9,312</b>	<b>\$2,021</b>	<b>\$2,169</b>	<b>\$2,175</b>	<b>\$2,211</b>	<b>\$2,215</b>	<b>\$2,228</b>	<b>\$22,794</b>

2013/2014 Year to Date	Cr Jenny Houlihan	Cr Milvan Muto	Cr Les Oroszvary	Cr Dennis Patterson	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$38,180	\$12,272	\$12,339	\$12,339	\$12,339	\$12,339	\$12,339	\$112,144
Vehicle	\$9,115	\$0	\$0	\$0	\$0	\$0	\$0	\$9,115
Telephone Rent	\$136	\$123	\$68	\$68	\$326	\$204	\$68	\$994
Telephone Usage	\$1,184	\$0	\$828	\$190	\$416	\$442	\$684	\$3,744
Internet Connection	\$45	\$0	\$0	\$0	\$0	\$45	\$0	\$91
Travel	\$1,241	\$0	\$0	\$144	\$489	\$0	\$327	\$2,201
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$59	\$0	\$0	\$59	\$0	\$0	\$0	\$118
Shared Councillor Expense:								
Catering								\$3,530
Other								\$1,044
<b>TOTAL</b>	<b>\$49,960</b>	<b>\$12,395</b>	<b>\$13,235</b>	<b>\$12,800</b>	<b>\$13,569</b>	<b>\$13,030</b>	<b>\$13,418</b>	<b>\$132,981</b>