

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**20 October 2015**

**Agenda Item 9.1      September 2015 Monthly Financial Report**

**Attachment 1      September 2015 - Monthly Financial Statements ..... 433**

GREATER SHEPPARTON  
GREATER FUTURE



## MONTHLY FINANCIAL REPORT

2015/2016 FINANCIAL YEAR TO DATE AS AT

30 September 2015





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**GREATER SHEPPARTON CITY COUNCIL**  
**Summary for Monthly Finance Report – September 2015**

**Income Statement**

- The year to date underlying operating surplus (income greater than expenses) of \$51.68 million largely relates to the recognition of annual rates and charges in the month of July. This figure will reduce throughout the year as Council meets its budgeted expenditure requirements.
- The current end of year forecast is an operating deficit (expenses greater than income) of \$8.83 million compared to the adopted budget operating deficit of \$1.29 million (an increase of \$7.54 million).
- This increase in the projected operating deficit is mainly due to the early receipt of \$5.74 million of 2015/16 Federal Financial Assistance Grants (recorded as income in 2014/15) and an increase in the depreciation expense (non-cash item) forecast of \$1.1 million.

**Balance Sheet**

- Working capital (current assets less current liabilities) is \$83.03m as at 30 September 2015.
- The Local Government Performance Reporting Framework note this as an indicator that sufficient working capital is available to pay bills as and when they fall due. High or increasing level of working capital suggests an improvement in liquidity.
- The working capital balance will reduce throughout the year as the cash collected through rates and charges is expended as per the budgeted requirements. The budgeted ending working capital is \$10.46 million.

**Cash Flow**

- The beginning cash and cash equivalents of \$35.4 million is ahead of the budgeted beginning balance and is largely impacted by the early receipt of Federal Financial Assistance Grants (\$5.74 million) and re-budgeted capital works from 2014/15.
- The ending cash and cash equivalents is budgeted to be \$13.25 million as Council meets its budgeted expenditure requirements and factors in over \$4 million in borrowings for the Greater Shepparton Regional Sports Precinct project.

**Capital Works**

- The 2015/16 adopted capital works budget is \$40.1 million with 10% of the budget expended as at 30 September 2015.

**Investments, Rates Debtors & Sundry Debtors**

- Investments are currently tracking at \$26.7 million and reflect restricted investments balances as well as Federal Financial Assistance Grants received in advance. The average interest rate is 2.76%.
- Declared rates and charges were recorded in July 2015. The rates first instalment was due September 2015.

Greater Shepparton City Council  
**Income Statement**  
for period ended September 2015

	2015/2016 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	YTD Variance (Fav)/Unfav	YTD Variance (Fav)/Unfav	Note
	\$	\$	\$	\$	%	
<b>Revenues from Operating Activities</b>						
Rates and Charges	67,706,345	67,579,428	67,842,732	(263,304)	(0.4%)	
Operating Grants and Contributions	23,097,420	4,933,516	4,341,333	592,183	12.0%	1
User Charges	18,544,897	4,018,553	3,528,559	489,994	12.2%	2
Statutory Fees	2,419,812	454,591	479,108	(24,517)	(5.4%)	
Parking Fees and Fines	670,946	167,670	143,982	23,688	14.1%	
Rent	585,189	265,848	242,625	23,223	8.7%	
Interest	1,094,000	216,916	189,373	27,543	12.7%	
Other	632,938	134,958	227,001	(92,043)	(68.2%)	
<b>Total Operating Revenue</b>	<b>114,751,547</b>	<b>77,771,480</b>	<b>76,994,712</b>	<b>776,768</b>	<b>1.0%</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	45,617,451	11,687,729	10,787,601	(900,128)	(7.7%)	
Materials and Consumables	26,990,040	7,738,180	6,488,964	(1,249,216)	(16.1%)	3
External Contracts	16,390,570	3,587,662	3,150,989	(436,673)	(12.2%)	4
Utilities	3,196,469	509,047	581,499	72,452	14.2%	
Borrowing Costs	1,210,000	26,272	26,272	0	0.0%	
Depreciation and Amortisation	22,636,267	5,661,422	5,881,453	220,031	3.9%	
<b>Total Operating Expenses</b>	<b>116,040,797</b>	<b>29,210,312</b>	<b>26,916,778</b>	<b>(2,293,534)</b>	<b>(7.9%)</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(1,289,250)</b>	<b>48,561,168</b>	<b>50,077,934</b>	<b>(1,516,766)</b>	<b>(3.1%)</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants and Contributions	7,945,000	1,925,997	1,673,182	252,815	13.1%	5
Contributed Assets	3,000,000	0	0	0	0.0%	
Proceeds from Sale of Assets	529,500	73,000	95,681	(22,681)	(31.1%)	
Written Down Value of Asset Disposals	(1,070,054)	(267,510)	(164,438)	(103,072)	38.5%	
<b>Total Non Operating Items</b>	<b>10,404,446</b>	<b>1,731,487</b>	<b>1,604,424</b>	<b>127,063</b>	<b>7.3%</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>9,115,196</b>	<b>50,292,655</b>	<b>51,682,358</b>	<b>(1,389,703)</b>	<b>(2.8%)</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
**for the period ended 30 September 2015**

**Notes**

1. Operating Grants and Contributions is \$592k less than budget. This is largely due to the timing of Creative Victoria funding \$125k and GBGA Street Lighting project funding \$730k.
2. User Charges is \$490k less than budget. This is largely due to timing variances relating to the user charges for Cosgrove landfill \$550k.
3. Materials and Consumables is \$1.2m less than budget. This is largely due to timing variances relating to the delivery of Organics Collection materials \$394k and payment of expenses for GBGA Street Lighting Project \$166k, Word & Mouth \$133k, HR Corporate Training \$85k and Advertising \$35k. Also due to the unpredictability of Insurance claim premiums and expenses \$141k
4. External Contracts is \$436k less than budget. This is largely due to timing variances relating to the Street Lighting Project \$129k, Building Services trade services contract \$124k, Waste Collection & Disposal contract \$117k and Saleyards contract \$71k.
5. Capital Grants and Contributions is \$252k less than budget. This is largely due to Shepparton East Drainage Scheme stage 1 grant \$400k not budgeted for.



Greater Shepparton City Council  
**Balance Sheet**  
as at September 2015

	June 2015 Actual \$	Adopted Budget June 2016 \$	Budget September 2015 \$	Actual September 2015 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>							
Cash and Cash Equivalent	18,302,549	13,254,690	12,880,034	22,950,879	(10,070,845)	(78%)	1
Receivables	5,260,957	7,567,435	70,671,833	68,273,173	2,398,660	3%	
Other Financial Assets	25,100,000	12,000,000	12,000,000	15,000,000	(3,000,000)	(25%)	
Inventories	1,225,657	110,000	117,621	174,904	(57,283)	(49%)	
<b>Total Current Assets</b>	<b>49,889,163</b>	<b>32,932,125</b>	<b>95,669,488</b>	<b>106,398,956</b>	<b>(10,729,468)</b>	<b>(11%)</b>	
<b>Current Liabilities</b>							
Payables	8,680,085	11,092,913	9,369,882	11,869,058	2,499,176	27%	2
Interest Bearing Liabilities	489,696	460,000	407,189	407,189	0	0%	
Trust Funds	2,748,204	2,051,000	2,327,178	2,303,383	(23,795)	(1%)	
Employee Benefits	9,323,920	8,867,500	8,790,344	8,792,996	2,652	0%	
<b>Total Current Liabilities</b>	<b>21,241,905</b>	<b>22,471,413</b>	<b>20,894,593</b>	<b>23,372,627</b>	<b>2,478,034</b>	<b>12%</b>	
<b>Net Current Assets</b>	<b>28,647,258</b>	<b>10,460,712</b>	<b>74,774,895</b>	<b>83,026,329</b>	<b>(8,251,434)</b>	<b>(11%)</b>	
<b>Non Current Assets</b>							
Investment in Associates	1,513,596	1,513,596	1,513,596	1,513,596	0	0%	
Infrastructure	1,007,143,983	859,072,533	1,007,645,291	1,004,957,831	(2,687,460)	(0%)	
Other	1,013,338	983,903	(467,127)	(500,259)	(33,132)	7%	
<b>Total Non Current Assets</b>	<b>1,009,670,917</b>	<b>861,570,032</b>	<b>1,008,691,760</b>	<b>1,005,971,168</b>	<b>2,720,592</b>	<b>0%</b>	
<b>Total Assets</b>	<b>1,059,560,080</b>	<b>894,502,157</b>	<b>1,104,361,248</b>	<b>1,112,370,124</b>	<b>(8,008,876)</b>	<b>(1%)</b>	
<b>Non Current Liabilities</b>							
Payables	4,029,330	-	-	4,029,330	4,029,330	100%	3
Employee Benefits	691,254	1,010,000	1,201,812	1,201,812	0	0%	
Interest Bearing Liabilities	13,868,708	17,840,482	13,868,708	13,868,708	(0)	(0%)	
<b>Total Non Current Liabilities</b>	<b>18,589,292</b>	<b>18,850,482</b>	<b>15,070,520</b>	<b>19,099,850</b>	<b>4,029,330</b>	<b>27%</b>	
<b>Total Liabilities</b>	<b>39,831,197</b>	<b>41,321,895</b>	<b>35,965,113</b>	<b>42,472,477</b>	<b>6,507,364</b>	<b>18%</b>	
<b>Net Assets</b>	<b>1,019,728,883</b>	<b>853,180,262</b>	<b>1,068,396,135</b>	<b>1,069,897,646</b>	<b>(1,501,511)</b>	<b>(0%)</b>	
<b>Represented By</b>							
Accumulated Surplus	323,881,554	9,115,196	374,174,209	375,563,912	(1,389,703)	(0%)	
Reserves	695,847,329	844,065,066	694,221,926	695,847,329	(1,625,403)	(0%)	
<b>Total Equity</b>	<b>1,019,728,883</b>	<b>853,180,262</b>	<b>1,068,396,135</b>	<b>1,071,411,241</b>	<b>(3,015,106)</b>	<b>(0%)</b>	

Greater Shepparton City Council  
**Notes to the Balance Sheet**  
for the period ended 30 September 2015

**Balance Sheet**

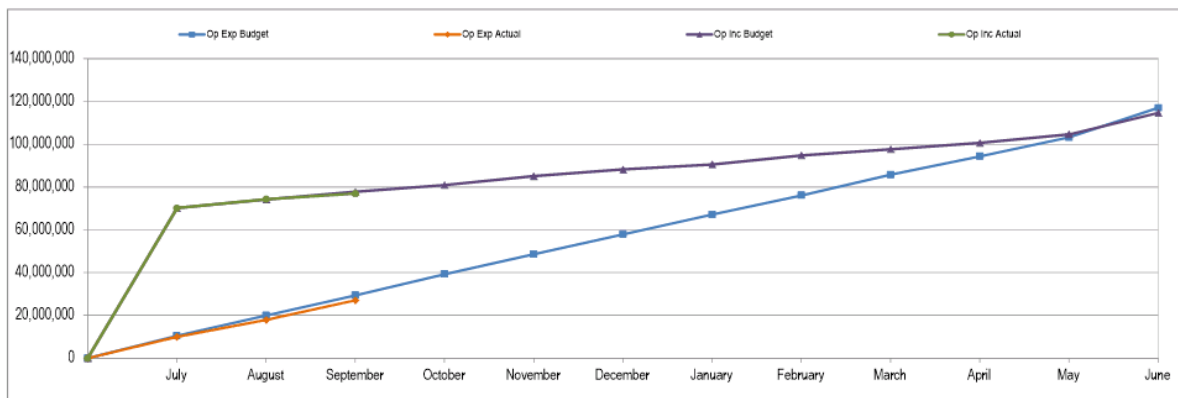
- 1 Cash & Cash Equivalents balance is \$10.07m more than budget. The balance of cash varies throughout the year and is difficult to predict.
- 2 Current Liabilities - Payables is \$2.5m more than budget. This is based on the timing of payments and when they fall due. This is difficult to predict.
- 3 Non-Current Liabilities - Payables is \$4.03m more than budget. This is due to the provision for future rehabilitation works for the Cosgrove landfill \$4.03m recorded at 30 June 2015



Greater Shepparton City Council  
**Cash Flow Statement**  
as at September 2015

	2015/2016 Adopted budget \$	2015/2016 YTD Budget \$	2015/2016 YTD Actual \$	Variance (Fav)/Unfav \$
<b>Cash flows from operating activities</b>				
Receipts from customers	90,190,844	13,002,859	16,011,655	(3,008,796)
Payments to suppliers	(91,948,044)	(32,023,976)	(24,057,436)	(7,966,540)
Net cash inflow(outflow) from customers(suppliers)	(1,757,200)	(19,021,116)	(8,045,781)	(10,975,336)
Interest received	1,094,000	216,916	189,373	27,543
Government receipts	29,205,703	5,982,108	5,905,741	76,367
Contributions	1,836,717	877,405	108,774	768,631
<b>Net cash inflow(outflow) from operating activities</b>	<b>30,379,220</b>	<b>(11,944,687)</b>	<b>(1,841,893)</b>	<b>(10,102,795)</b>
<b>Cash flows from investing activities</b>				
Net movement in other financial assets	-	(4,000,000)	(7,000,000)	3,000,000
Infrastructure, property, plant & equipment - proceeds	529,500	73,000	95,681	(22,681)
Infrastructure, property, plant & equipment - payments	(39,938,000)	(6,542,048)	(3,596,679)	(2,945,370)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(39,408,500)</b>	<b>(10,469,048)</b>	<b>(10,500,998)</b>	<b>31,950</b>
<b>Cash flows from financing activities</b>				
Finance Cost	(1,210,000)	(26,272)	(26,272)	768,631
Repayment of interest-bearing loans and borrowings	3,946,008	(82,507)	(82,507)	(0)
<b>Net cash inflow(outflow) from financing activities</b>	<b>2,736,008</b>	<b>(108,779)</b>	<b>(108,779)</b>	<b>0</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(6,293,272)</b>	<b>(22,522,515)</b>	<b>(12,451,670)</b>	<b>(10,070,845)</b>
Cash and equivalents at the beginning of the year	19,547,962	35,402,549	35,402,549	0
<b>Cash and equivalents at the end of the year</b>	<b>13,254,690</b>	<b>12,880,034</b>	<b>22,950,879</b>	<b>(10,070,845)</b>

Greater Shepparton City Council  
**Operating Budget vs Actual**  
 For the period ending September 2015



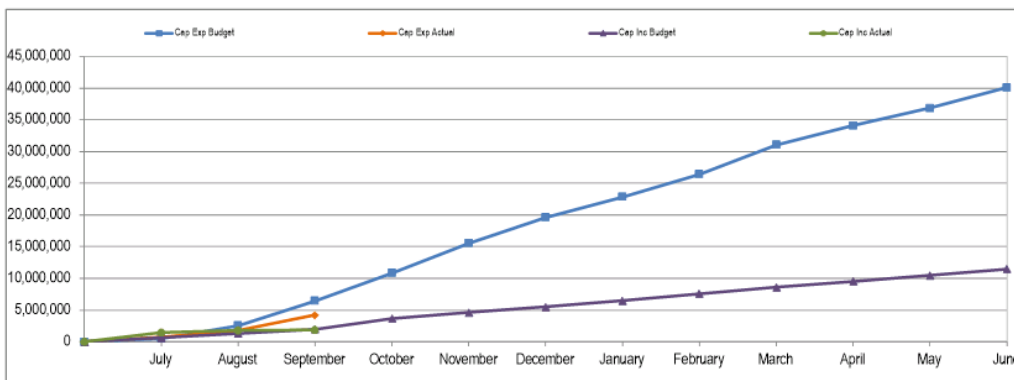
Directorate Responsible Department Account Type	Current Budget	2015-2016 YTD Budgets	2015-2016 YTD Actuals	2015-2016 YTD \$ Variance (Fav)/Unfav	2015-2016 YTD % Variance (Fav)/Unfav	Notes
<b>Business</b>	<b>(61,592,928)</b>	<b>(58,716,086)</b>	<b>(59,401,656)</b>	<b>(685,570)</b>	<b>(1%)</b>	
<b>Business Director</b>	<b>267,312</b>	<b>26,755</b>	<b>21,030</b>	<b>(5,725)</b>	<b>(21%)</b>	
Operating Expense	267,312	26,755	21,030	(5,725)	(21%)	
<b>Citizen Service</b>	<b>1,002,143</b>	<b>359,262</b>	<b>197,442</b>	<b>(161,820)</b>	<b>(45%)</b>	
Operating Expense	3,624,331	921,780	716,430	(205,350)	(22%)	1
Operating Income	(2,622,188)	(562,518)	(518,988)	43,530	7.7%	
<b>Finance &amp; Rates</b>	<b>(66,086,607)</b>	<b>(60,258,209)</b>	<b>(60,990,936)</b>	<b>(732,727)</b>	<b>(1%)</b>	
Operating Expense	9,099,922	1,885,741	1,380,401	(505,340)	(27%)	2
Operating Income	(75,186,529)	(62,143,950)	(62,371,337)	(227,387)	(0%)	
<b>Information Services</b>	<b>3,224,224</b>	<b>1,156,106</b>	<b>1,370,807</b>	<b>214,701</b>	<b>18.6%</b>	
Operating Expense	3,224,224	1,156,106	1,370,807	214,701	18.6%	3
<b>Community</b>	<b>11,258,772</b>	<b>2,478,568</b>	<b>1,863,833</b>	<b>(614,735)</b>	<b>(25%)</b>	
<b>Active Living</b>	<b>1,708,407</b>	<b>315,575</b>	<b>358,430</b>	<b>42,855</b>	<b>13.6%</b>	
Operating Expense	5,640,639	1,189,737	1,208,486	18,749	1.6%	
Operating Income	(3,932,232)	(874,162)	(850,057)	24,105	2.8%	
<b>Children &amp; Youth Services</b>	<b>2,777,081</b>	<b>793,263</b>	<b>425,175</b>	<b>(368,088)</b>	<b>(46%)</b>	
Operating Expense	10,467,245	2,534,724	2,369,030	(165,694)	(7%)	
Operating Income	(7,690,164)	(1,741,461)	(1,943,855)	(202,394)	(12%)	4
<b>Community Director</b>	<b>1,972,994</b>	<b>379,512</b>	<b>361,152</b>	<b>(18,360)</b>	<b>(5%)</b>	
Operating Expense	2,119,100	525,618	507,258	(18,360)	(3%)	
Operating Income	(146,106)	(148,106)	(146,106)	0	0.0%	
<b>Neighbourhood</b>	<b>2,709,173</b>	<b>542,140</b>	<b>480,498</b>	<b>(61,642)</b>	<b>(11%)</b>	
Operating Expense	7,279,619	1,607,155	1,532,665	(74,490)	(5%)	
Operating Income	(4,570,446)	(1,065,015)	(1,052,168)	12,847	1.2%	
<b>Performing Arts &amp; Conv</b>	<b>1,111,900</b>	<b>261,544</b>	<b>72,587</b>	<b>(188,957)</b>	<b>(72%)</b>	
Operating Expense	1,956,960	440,880	368,780	(72,100)	(16%)	
Operating Income	(845,060)	(179,336)	(296,193)	(116,857)	(65%)	5
<b>Shepparton Art Museum</b>	<b>979,217</b>	<b>186,534</b>	<b>165,991</b>	<b>(20,543)</b>	<b>(11%)</b>	
Operating Expense	1,211,267	391,576	297,519	(94,059)	(24%)	
Operating Income	(232,050)	(205,044)	(131,528)	73,516	35.9%	
<b>Infrastructure</b>	<b>39,322,692</b>	<b>9,593,161</b>	<b>9,519,042</b>	<b>(74,119)</b>	<b>(1%)</b>	
<b>Infrastructure Director</b>	<b>345,137</b>	<b>137,322</b>	<b>88,121</b>	<b>(49,201)</b>	<b>(36%)</b>	
Operating Expense	345,137	137,322	88,121	(49,201)	(36%)	
<b>Non Cash Items</b>	<b>23,706,321</b>	<b>5,928,932</b>	<b>6,045,892</b>	<b>116,960</b>	<b>2.0%</b>	
Operating Expense	23,706,321	5,928,932	6,045,892	116,960	2.0%	
<b>Parks, Sport &amp; Recreation</b>	<b>7,849,805</b>	<b>1,796,169</b>	<b>1,695,928</b>	<b>(100,241)</b>	<b>(6%)</b>	
Operating Expense	8,724,267	1,828,023	1,806,764	(21,259)	(1%)	
Operating Income	(874,462)	(31,854)	(110,836)	(78,982)	(248%)	
<b>Projects Department</b>	<b>2,510,708</b>	<b>683,144</b>	<b>530,631</b>	<b>(152,513)</b>	<b>(22%)</b>	
Operating Expense	2,859,862	696,624	580,259	(116,365)	(17%)	6
Operating Income	(349,154)	(13,480)	(49,628)	(36,148)	(268%)	
<b>Strategic Assets</b>	<b>(428,164)</b>	<b>(250,097)</b>	<b>(453,261)</b>	<b>(203,164)</b>	<b>(81%)</b>	
Operating Expense	7,086,943	1,750,721	1,570,775	(179,946)	(10%)	7
Operating Income	(7,515,107)	(2,000,818)	(2,024,036)	(23,218)	(1%)	
<b>Transport &amp; Road Reserves</b>	<b>5,338,882</b>	<b>1,297,691</b>	<b>1,611,731</b>	<b>314,040</b>	<b>24.2%</b>	

Operating Expense	8,380,168	1,673,497	2,000,489	326,992	19.5%	8
Operating Income	(3,041,283)	(375,806)	(388,758)	(12,952)	(3%)	
<b>Office of the CEO</b>	<b>9,629,612</b>	<b>3,713,900</b>	<b>3,136,652</b>	<b>(577,248)</b>	<b>(16%)</b>	
<b>Corporate Performance</b>	<b>3,708,687</b>	<b>1,723,331</b>	<b>1,530,504</b>	<b>(192,827)</b>	<b>(11%)</b>	
Operating Expense	3,789,487	1,744,464	1,588,014	(156,450)	(9%)	
Operating Income	(80,800)	(21,133)	(57,510)	(36,377)	(172%)	
Directorate Responsible Department Account Type	Current Budget	2015-2016 YTD Budgets	2015-2016 YTD Actuals	2015-2016 YTD \$ Variance (Fav)/Unfav	2015-2016 YTD % Variance (Fav)/Unfav	Notes
<b>Marketing and Communication</b>	<b>2,097,334</b>	<b>537,382</b>	<b>467,279</b>	<b>(70,103)</b>	<b>(13%)</b>	
Operating Expense	2,097,334	537,382	467,279	(70,103)	(13%)	
<b>People Performance</b>	<b>3,823,591</b>	<b>1,453,187</b>	<b>1,138,870</b>	<b>(314,317)</b>	<b>(22%)</b>	
Operating Expense	3,828,591	1,458,187	1,151,648	(306,539)	(21%)	9
Operating Income	(5,000)	(5,000)	(12,778)	(7,778)	(156%)	
<b>Sustainable Development</b>	<b>3,741,156</b>	<b>(5,363,201)</b>	<b>(4,950,991)</b>	<b>412,210</b>	<b>7.7%</b>	
<b>Building Services</b>	<b>151,438</b>	<b>55,495</b>	<b>15,701</b>	<b>(39,794)</b>	<b>(12%)</b>	
Operating Expense	820,438	239,652	187,111	(52,581)	(22%)	
Operating Income	(669,000)	(184,197)	(171,410)	12,787	6.9%	
<b>Environment</b>	<b>(1,783,738)</b>	<b>(6,760,065)</b>	<b>(6,220,657)</b>	<b>539,408</b>	<b>8.0%</b>	
Operating Expense	14,375,825	3,682,280	2,949,893	(732,387)	(20%)	10
Operating Income	(16,159,563)	(10,442,345)	(9,170,550)	1,271,795	12.2%	11
<b>Investment Attraction</b>	<b>3,462,233</b>	<b>858,743</b>	<b>823,149</b>	<b>(35,594)</b>	<b>(4%)</b>	
Operating Expense	4,152,655	1,081,686	946,339	(135,347)	(13%)	12
Operating Income	(690,422)	(222,943)	(123,189)	99,754	44.7%	
<b>Planning</b>	<b>1,610,057</b>	<b>408,101</b>	<b>357,020</b>	<b>(51,081)</b>	<b>(13%)</b>	
Operating Expense	2,062,141	478,946	513,734	34,788	7.3%	
Operating Income	(452,084)	(70,845)	(156,714)	(85,869)	(121%)	
<b>Sustainable Development Director</b>	<b>301,166</b>	<b>74,525</b>	<b>73,795</b>	<b>(730)</b>	<b>(1%)</b>	
Operating Expense	301,166	74,525	73,795	(730)	(1%)	
<b>Grand Total</b>	<b>2,359,304</b>	<b>(48,293,658)</b>	<b>(49,833,121)</b>	<b>(1,539,463)</b>	<b>(3%)</b>	

**Notes to Operating Budget v Actual**

1. Citizen Service operating expense is \$205k less than budget. This is largely due to the timing of Animal control expenses \$101k, Administration expenses \$19k and Parking administration legal expenses \$15k. Also impacted by staff vacancies \$45k.
2. Finance & Rates operating expense is \$505k less than budget. This is largely due to lower Superannuation expense of \$155k and Long Service Leave \$93k which is based on previous year trends and is difficult to predict.
3. Information Services operating expense is \$214k more than budget. This is largely due to annual maintenance and licencing fees \$309k prepaid last year.
4. Children & Youth operating income is \$202k more than budget. This is largely due to the timing of Nancy Vibert user charges \$103k and two additional grants being received for Children Services \$40k. Also affected by a higher number of fee paying families for Isabel Pearce Kindergarten \$17k.
5. Performing Arts & Conventions operating income is \$116k more than budget. This is largely due to the timing of Creative Victoria Grant \$125k.
6. Projects Department operating expense is \$116k less than budget. This is largely due to the timing of consultant expenditure \$64k, as well as staff vacancies \$45k.
7. Strategic Assets operating expense is \$180k less than budget. This is largely due to timing variances relating to the Building Services trade services contract \$124k, as well as contract payments for the Saleyards \$70k.
8. Transport & Road Reserve operating expense is \$327k more than budget. This is largely due to timing variances relating to Street Lighting expenses \$142k, street cleaning tipping charges \$53k, and Sealed Road maintenance \$62k.
9. People Performance operating expense is \$306k less than budget. This is largely due to the Workcover Premium being \$227k less than expected. Also due to staffing variances \$38k.
10. Environment operating expense is \$732k less than budget. This is largely due to timing variances relating to Organics collection materials \$394k, Street Lighting Project \$241k and Waste Collection/Disposal \$117k.
11. Environment operating income is \$1.27m less than budget. This is largely due to timing variances relating to the receipt of contributions for River Connect \$100k, and Street Lighting \$730k. Also impacted by the timing of user fees for Cosgrove landfill \$550k.
12. Investment Attraction operating expense is \$135k less than budget. This is largely due to the timing of expenses relating to the St Georges Road Festival \$35k, Events Support \$26k, Community events grants \$13k, and Digital Enterprise program \$15k. Also impacted by staff vacancies \$33k.

Greater Shepparton City Council  
**Capital Budget vs Actual**  
 period ended September 2015



Capital Works Area	2014/2015 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
				Variance \$	Variance %	Note
Aerodrome	0	0	13,197	13,197	0%	
Bridges	79,000	13,166	(60)	(13,226)	(100%)	
Buildings	4,404,660	792,587	610,277	(182,310)	(23%)	1
Computer & Telecommunications	1,384,630	150,000	203,491	53,491	36%	
Drainage	1,255,000	0	(131,838)	(131,838)	100%	2
Fixture Fittings and Furniture	647,400	426,898	11,622	(415,276)	(97%)	3
Footpaths & Cycleways	345,445	10,000	2,671	(7,329)	(73%)	
Land	0	0	8,928	8,928	100%	
Land Improvements	16,984,858	2,091,397	862,992	(1,228,405)	(59%)	4
Off Street Car Parks	0	0	0	0	0%	
Parks, Open Space & Streetscape	217,000	73,400	59,400	(14,000)	(19%)	
Plant Machinery & Equipment	2,169,150	416,223	407,429	(8,795)	(2%)	
Recreational Leisure and Community Facil	1,488,650	684,011	708,936	24,925	4%	
Roads	10,780,987	1,688,157	1,436,946	(251,211)	(15%)	5
Waste Management	0	0	12,483	12,483	100%	
Other Infrastructure	339,500	88,260	2,300	(85,960)	(97%)	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>6,434,099</b>	<b>4,208,774</b>	<b>(2,225,325)</b>	<b>(35%)</b>	

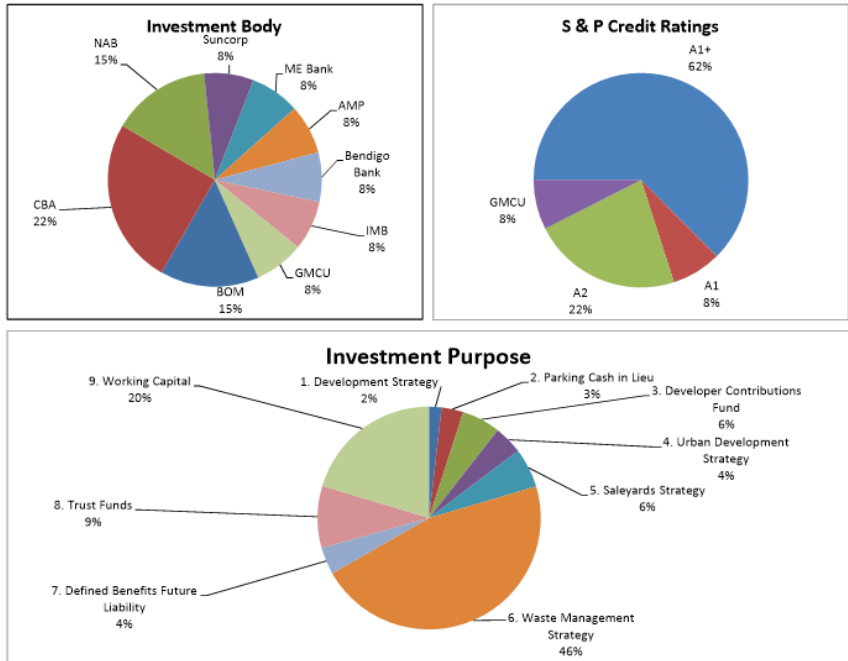
Capital Works Type	2015/2016 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
				Variance \$	Variance %	Note
Renewal	17,006,622	3,332,003	2,334,654	(997,349)	(43%)	
Upgrade	3,062,208	412,558	537,384	124,826	23%	
New	19,693,700	2,362,038	1,336,736	(1,025,302)	(77%)	
Expansion	333,750	327,500	0	(327,500)	0%	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>6,434,099</b>	<b>4,208,774</b>	<b>(2,225,325)</b>	<b>(35%)</b>	

**Notes to Capital Budget v Actual**

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

- Buildings is \$182k under budget mainly due to timing variances relating to Building Renewals \$120k and Katandra West Community Centre \$36k. Also impacted by the engagement of building surveyors for the Stadium under court membrane project \$33k.
- Drainage is \$132k under budget mainly due to timing variances for contract payments relating to the Mooroopna West Growth Corridor \$142k.
- Fixture, Fittings and Furniture is \$415k under budget mainly due to timing variances for the payment of expenses for Kerbside Waste Bin Purchase \$315k, and Parking Machines \$90k
- Land Improvements is \$1.22m under budget mainly due to timing variances relating to Cosgrove 3 landfill \$1m, and Greater Shepparton Regional Sport Precinct \$348k.
- Roads is \$251k under budget mainly due to timing variances relating to Verney Road Reconstruction \$244k.

Greater Shepparton City Council  
**Investments Summary**  
 as at 30 September 2015



GSCC - INVESTMENT PURPOSE LISTING		
Purpose		Amount
1. Development Strategy	\$	476,427
2. Parking Cash in Lieu	\$	846,458
3. Developer Contributions Fund	\$	1,497,682
4. Urban Development Strategy	\$	1,106,457
5. Saleyards Strategy	\$	1,523,748
6. Waste Management Strategy	\$	12,371,281
7. Defined Benefits Future Liability	\$	1,050,000
8. Trust Funds	\$	2,399,895
9. Working Capital	\$	5,432,166
		<b>26,704,114</b>

**Funds Held Notes:**

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

\*\* Investments 1 and 2 relate to contributions received under planning permit conditions and are subject to use on specific developments which comply with relevant regulations.

\*\* Investment 3 is funds held for future developments across the municipality .

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

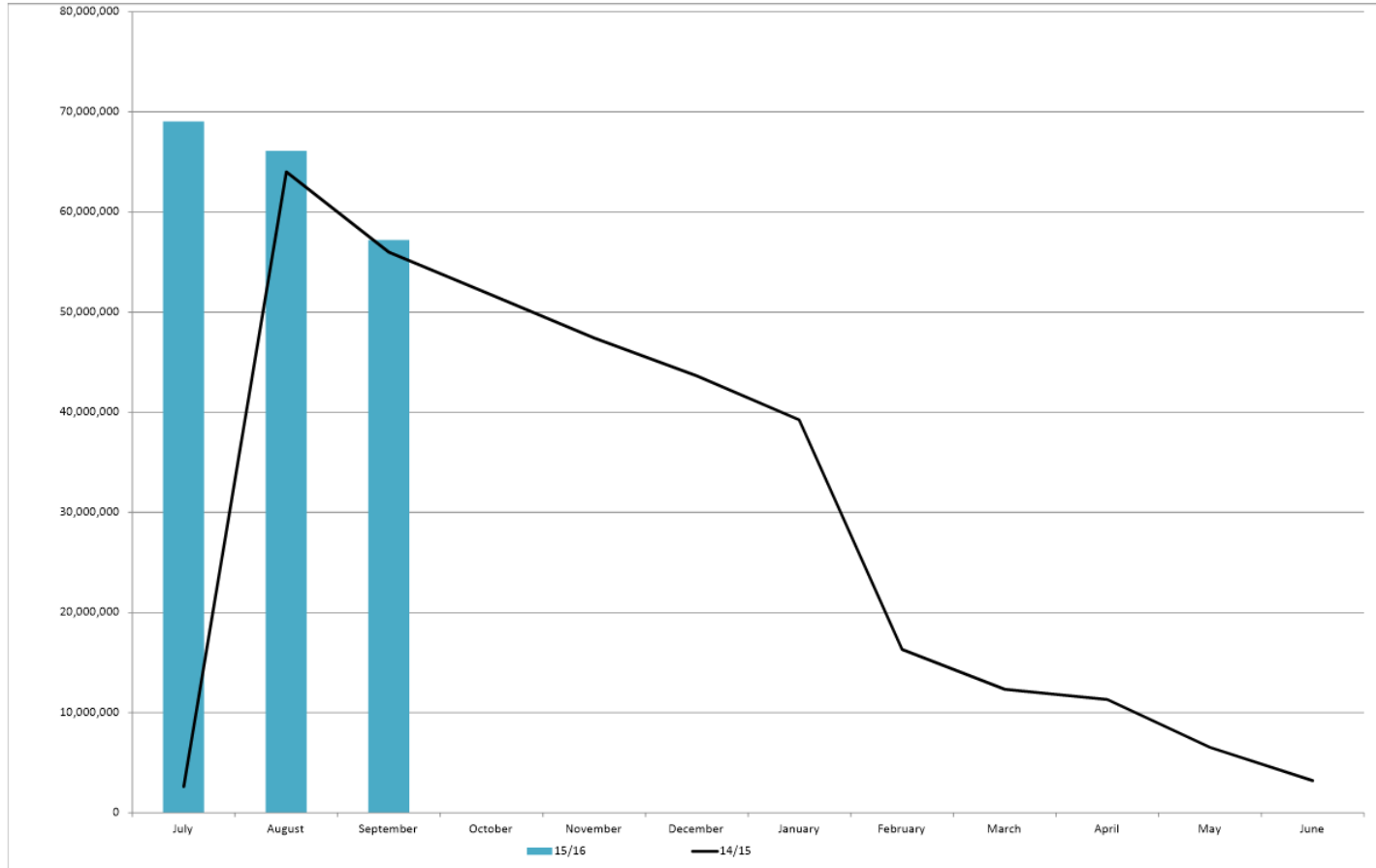
\*\* Investment 7 is in accordance with the Council's Strategic Resource Plan 2015/2016 -2018/2019.

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

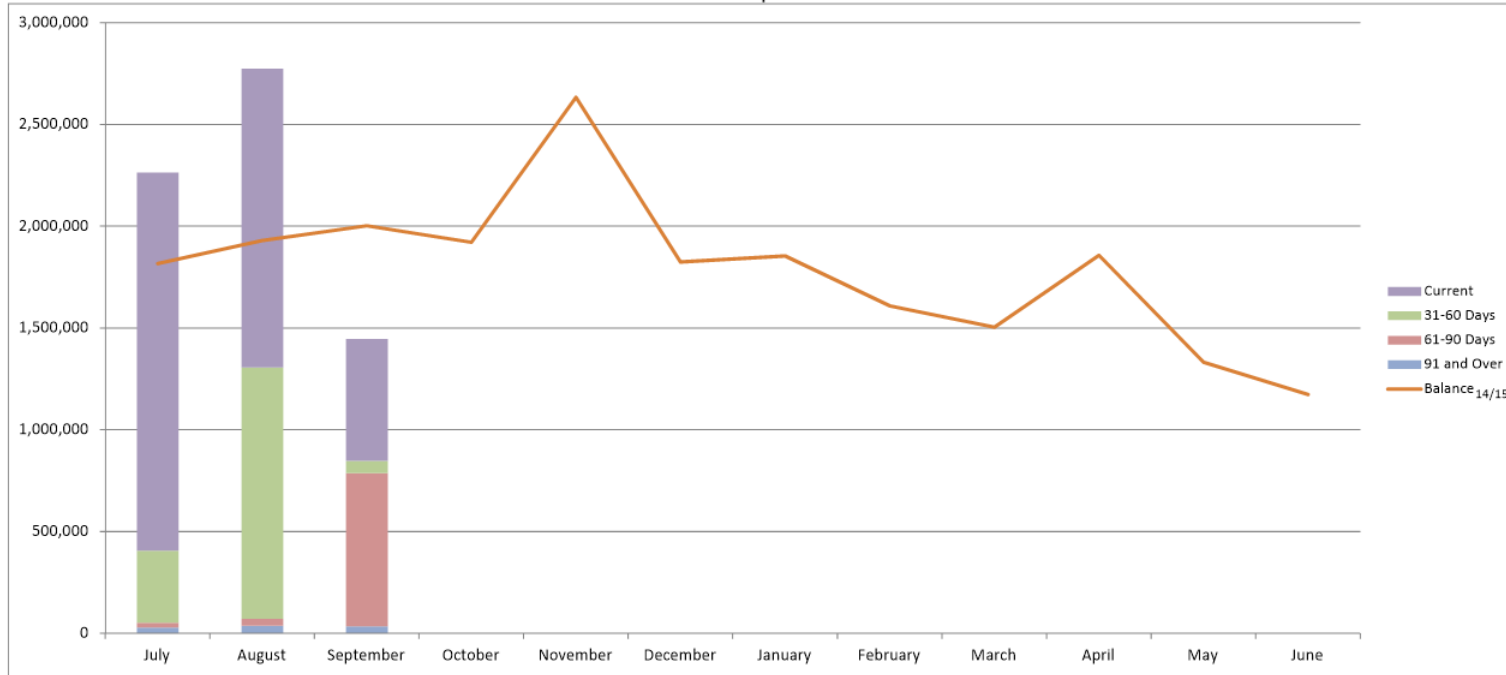
\*\* Investment 9 is funds held to cover previously committed operating and capital expenditure for the remainder of the financial year, and includes reserve amounts held at 30 June 2015.



City Of Greater Shepparton  
 Comparative Rates Debtors  
 2015/2016 Financial Year to Date at 30 September 2015



Greater Shepparton City Council  
**Sundry Debtors**  
 as at 30 September 2015



## COUNCILLORS EXPENSE REPORT SEPTEMBER 2015

Month of September 2015	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$2,183	\$2,183	\$2,183	\$6,755	\$2,183	\$0	\$2,183	\$2,183	\$19,854
Vehicle	\$0	\$0	\$0	\$1,372	\$0	\$0	\$0	\$0	\$1,372
Telephone Rent	\$55	\$27	\$55	\$55	\$41	\$0	\$41	\$75	\$347
Telephone Usage	\$66	\$62	\$47	\$175	\$0	\$0	\$64	\$93	\$506
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$1,908	\$0	\$0	\$0	\$0	\$0	\$0	\$17	\$1,925
Shared Councillor Expense:									
Catering									\$454
Other									\$0
<b>TOTAL</b>	<b>\$4,211</b>	<b>\$2,273</b>	<b>\$2,284</b>	<b>\$8,357</b>	<b>\$2,224</b>	<b>\$0</b>	<b>\$2,288</b>	<b>\$2,368</b>	<b>\$24,459</b>

Councillor Expense Year to Date	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$6,555	\$6,850	\$6,555	\$20,701	\$6,127	\$0	\$6,555	\$6,555	\$59,900
Vehicle	\$0	\$0	\$0	\$4,116	\$0	\$0	\$0	\$0	\$4,116
Telephone Rent	\$164	\$82	\$164	\$123	\$123	-\$24	\$123	\$170	\$923
Telephone Usage	\$241	\$214	\$180	\$437	\$0	\$19	\$190	\$317	\$1,598
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$73	\$0	\$0	\$0	\$0	\$73
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$2,385	\$0	\$0	\$429	\$125	\$0	\$0	\$17	\$2,955
Shared Councillor Expense:									
Catering									\$1,079
Other									\$2,907
<b>TOTAL</b>	<b>\$9,345</b>	<b>\$7,146</b>	<b>\$6,899</b>	<b>\$25,878</b>	<b>\$6,374</b>	<b>-\$5</b>	<b>\$6,868</b>	<b>\$7,060</b>	<b>\$73,550</b>