

ATTACHMENT TO AGENDA ITEM

Ordinary Meeting

17 October 2017

Agenda Item 9.7 2017/2018 Q1 Forecast Review

Attachment 1 2017 2018 Q1 Forecast Review..... 434



GREATER
SHEPPARTON

Greater Shepparton City Council

2017/2018

Q1 Forecast Review

2017/2018 Q1 Forecast Review
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2017/2018 Q1 Forecast Review

Income Statement

for year ending June 2018

	2017/2018 Adopted Budget	2017/2018 Q1 Forecast Review	Adopted Budget v Q1 Variance (Fav)/Unfav	Adopted Budget v Q1 Variance (Fav)/Unfav
	\$	\$	\$	%
Revenue from operating activities				
Rates and Charges	74,191,715	74,370,687	(178,972)	(0%)
Statutory Fees & Fines	3,751,436	3,115,571	635,865	17%
User Fees	18,557,836	19,508,984	(951,148)	(5%)
Grants - Operating	16,945,759	16,478,932	466,827	3%
Grants - Capital	6,851,408	5,851,378	1,000,030	15%
Contributions - Monetary - Operating	696,262	944,830	(248,568)	(36%)
Contributions - Monetary - Capital	1,910,749	2,658,820	(748,071)	(39%)
Contributions - Non monetary	2,000,000	2,000,000	0	0%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	539,238	557,238	(18,000)	(3%)
Other Income	2,262,581	1,994,814	267,767	12%
Total Operating Revenue	127,706,984	127,481,254	225,730	0%
Expenses from operating activities				
Employee Costs	47,979,746	47,664,230	(315,516)	(1%)
Materials and Consumables	48,165,360	49,313,441	1,148,081	2%
Bad & Doubtful Debts	132,000	149,586	17,586	13%
Depreciation	22,485,890	22,486,000	110	0%
Borrowing Costs	1,223,000	1,223,000	0	0%
Other Expense	519,671	505,231	(14,440)	(3%)
Total Operating Expenses	120,505,667	121,341,488	835,821	1%
ACCOUNTING SURPLUS FOR THE YEAR	7,201,317	6,139,766	1,061,551	15%

**2017/2018 Q1 Forecast Review
Notes to the Income Statement**

1. Increase in operating revenue

Responsible Department	Area	\$ ' 000	General Explanation
Projects	Development Team	(250)	Contributions from developers for Archers Fields and additional subdivision income
Active Living	Regional Aquatic Centre	(152)	Aquamoves aquatic entry
Environment	Environmental Management	(113)	Flood mitigation grant funding from Emergency Management Victoria
Children & Youth	Early Childhood Education	(77)	Increase in small rural grant income
Building & Planning	Planning	(69)	Funding for Shepparton/Mooroopna framework planning
Shepparton Art Museum	Shepparton Art Museum	(55)	Learning and engagement grant from University of Melbourne
Children & Youth	Maternal and Child Health	(40)	Funding for family violence consultations
Children & Youth	Youth	(35)	Funding for enhanced L2P program
Neighbourhoods	DHHS Under 65	(24)	Under 65 social connections income
Neighbourhoods	Community Strengthening	(18)	Grant funding for community safety graffiti program
Environment	Environmental Health	(14)	Immunisations grant income
Active Living	Healthy Communities Programs	(10)	Sports Development funding and Healthy Communities donations for pedometer challenge
Other		(5)	
	Sub-total	(862)	

2. Increase in operating expenses

Responsible Department	Area	\$ ' 000	General Explanation
Parks, Sport & Recreation	Arboriculture Services	104	Increase in required electric line clearance works
Projects	Development Team	335	Sevens Creek GV Highway Intersection moved from Capital to Operating. Vic Roads asset
Projects	Development Team	550	Increase to Midland Highway Intersection as per Vic Roads estimates
Building & Planning	Planning	136	Ford road study for interim northern bypass project and town planning legal fees
Economic Development	Business and Industry Development	108	CBD Strategy chamber of commerce MOU, legal cost for Solar project expression of interest and CBD office
Environment	Environmental Management	98	Flood mitigation studies. Offset by additional contributions from Emergency Management Victoria
Projects	Project Administration	63	Road safety plan program transport for classifier batteries
Projects	Investigation Design	51	Street Lighting installation citizen requests
People & Development	People & Development	50	Increase in WorkCover premium
Children & Youth	Maternal and Child Health	39	Additional family violence consultations. Offset by additional contributions
	Sub-total	1,533	

3. Decrease in operating revenue

Responsible Department	Area	\$ ' 000	General Explanation
Projects	Development Team	500	Contributions for Ford/GV highway traffic signals not expected to be received until 2018/2019 financial year
Neighbourhoods	Commonwealth Home Support Program	250	No longer delivering home care program as per Council Briefing in March 2017
Neighbourhoods	Community Strengthening	50	Grant application for gender equality program unsuccessful
Finance & Rates	Rates & Valuations	43	Reduced interest income due to removal of lump sum option. No interest to be charged for 2017/2018
Economic Development	Business and Industry Development	17	Less rental income than anticipated for GV Freight Hub
	Sub-total	860	

**2017/2018 Q1 Forecast Review
Notes to the Income Statement**

4. Decrease in operating expenses

Responsible Department	Area	\$ ' 000	General Explanation
Neighbourhoods	Commonwealth Home Support Program	(203)	No longer delivering home care program as per Council Briefing in March 2017
Projects	Development Team	(500)	Ford/GV highway traffic signals not expected to be commenced until 2018/2019 financial year
	Sub-total	(703)	

5. Net Increase in non-operating items

Responsible Department	Area	\$ ' 000	General Explanation
Projects	Developer Contributions	(377)	Contributions for Kialla Greens Estate, Seven Creeks Estate, North Growth Corridor, and Northside Estate
Projects	Shepparton Art Museum	1,000	Federal funding for new Shepparton Art Museum delayed until future financial years
Projects	Verney Road Reconstruction	(336)	Contributions from GV Water
Projects	Kialla Park Building	(35)	Contribution from AFL Goulburn Murray
Strategic Assets	Sale of Land	(18)	additional blocks sold
	Sub-total	234	

SUMMARY	
1. Increase in operating revenue	(862)
2. Increase in operating expenses	1,533
3. Decrease in operating revenue	860
4. Decrease in operating expenses	(703)
5. Net Increase in non-operating items	234
TOTAL	1,062

2017/2018 Q1 Forecast Review
Operating Budget by Department

	YTD Adopted Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
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2017/2018 Adopted Budget \$	2017/2018 Q1 Forecast Review \$	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
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Corporate Services	(128,553,072)	(115,611,085)	12,941,987
Corporate Governance	523,713	1,695,090	1,171,377
Operating Income	0	(9,813)	(9,813)
015 - Contributions - Monetary	0	(9,700)	(9,700)
020 - Other Income	0	(113)	(113)
Operating Expense	523,713	1,704,903	1,181,190
050 - Employee Costs	514,461	494,110	(20,351)
051 - Materials and Services	9,252	1,159,761	1,150,509
055 - Other Expenses	0	51,032	51,032
Finance and Rates	(65,542,202)	(60,091,391)	5,432,811
Operating Income	(66,058,667)	(66,167,974)	(109,307)
010 - Rates and Charges	(64,522,849)	(64,638,079)	(115,230)
011 - Statutory Fees and Fines	0	(2,054)	(2,054)
012 - User Fees	(150,510)	(149,494)	1,016
013 - Grants - Operating	(1,156,866)	(1,156,866)	0
020 - Other Income	(228,442)	(221,481)	6,961
Operating Expense	534,465	6,076,583	5,542,118
050 - Employee Costs	397,642	373,083	(24,559)
051 - Materials and Services	121,073	73,120	(47,953)
052 - Bad and Doubtful Debts	4,750	4,641	(109)
054 - Borrowing Costs	0	0	0
055 - Other Expenses	11,000	0	(11,000)
053 - Depreciation Amortisation & Impairment	0	5,625,738.72	5,625,739
People and Development	906,460	932,226	25,766
Operating Income	0	(1,456,355)	(1,456,355)
013 - Grants - Operating	0	(2,500)	(2,500)
020 - Other Income	0	(1,453,855)	(1,453,855)
Operating Expense	906,460	2,388,581	1,482,121
050 - Employee Costs	883,537	2,269,687	1,386,150
051 - Materials and Services	22,923	118,894	95,971
Marketing and Communication	538,741	457,505	(81,236)

(119,416,219)	(119,780,568)	(364,349)	0%
4,859,684	4,886,308	26,624	1%
(93,700)	(93,700)	0	0%
(90,700)	(92,700)	(2,000)	2%
(3,000)	(1,000)	2,000	(67%)
4,953,384	4,980,008	26,624	1%
2,072,105	2,073,498	1,393	0%
2,604,278	2,629,509	25,231	1%
277,001	277,001	0	0%
(66,407,705)	(66,629,167)	(221,462)	0%
(70,556,051)	(70,721,813)	(165,762)	0%
(64,708,810)	(64,888,000)	(179,190)	0%
0	(6,788)	(6,788)	(100%)
(527,202)	(523,414)	3,788	(1%)
(4,468,039)	(4,468,039)	0	0%
(852,000)	(835,572)	16,428	(2%)
4,148,346	4,092,646	(55,700)	(1%)
1,858,468	1,844,447	(14,021)	(1%)
986,878	945,199	(41,679)	(4%)
12,000	12,000	0	0%
1,223,000	1,223,000	0	0%
68,000	68,000	0	0%
0	0	0	0%
2,167,803	2,213,213	45,410	2%
(5,787,991)	(5,792,556)	(4,565)	0%
0	(2,500)	(2,500)	(100%)
(5,787,991)	(5,790,056)	(2,065)	0%
7,955,794	8,005,769	49,975	1%
6,908,514	6,935,920	27,406	0%
1,047,280	1,069,849	22,569	2%
2,083,398	2,099,596	16,198	1%

	YTD Adopted Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
Operating Expense	538,741	457,505	(81,236)
050 - Employee Costs	360,262	270,263	(89,999)
051 - Materials and Services	178,479	187,242	8,763
Citizen Services	222,013	288,143	66,130
Operating Income	(603,747)	(623,333)	(19,586)
011 - Statutory Fees and Fines	(210,923)	(328,805)	(117,882)
012 - User Fees	(279,753)	(290,447)	(10,694)
013 - Grants - Operating	(113,071)	(4,081)	108,990
Operating Expense	825,760	911,476	85,716
050 - Employee Costs	679,485	666,566	(12,919)
051 - Materials and Services	146,275	244,910	98,635
052 - Bad and Doubtful Debts	0	0	0
Director Corporate Services	73,323	74,389	1,066
Operating Expense	73,323	74,389	1,066
050 - Employee Costs	72,321	73,673	1,352
051 - Materials and Services	1,002	716	(286)
Information and Communications Technology	249,082	1,124,346	875,264
Operating Income	0	(225)	(225)
020 - Other Income	0	(225)	(225)
Operating Expense	249,082	1,124,571	875,489
050 - Employee Costs	246,205	226,780	(19,425)

2017/2018 Adopted Budget \$	2017/2018 Q1 Forecast Review \$	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
2,083,398	2,099,596	16,198	1%
1,194,250	1,194,250	0	0%
889,148	905,346	16,198	2%
684,017	674,585	(9,432)	(1%)
(2,824,209)	(2,824,209)	0	0%
(1,246,160)	(1,246,160)	0	0%
(1,464,978)	(1,464,978)	0	0%
(113,071)	(113,071)	0	0%
3,508,226	3,498,794	(9,432)	(0%)
2,715,341	2,695,341	(20,000)	(1%)
672,885	683,453	10,568	2%
120,000	120,000	0	0%
295,386	295,386	0	0%
295,386	295,386	0	0%
290,256	290,256	0	0%
5,130	5,130	0	0%
3,308,903	3,308,678	(225)	(0%)
0	(225)	(225)	#DIV/0!
0	(225)	(225)	(100%)
3,308,903	3,308,903	0	0%
989,274	989,274	0	0%

	YTD Adopted Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
051 - Materials and Services	2,877	897,791	894,914
055 - Other Expenses	0	0	0
Infrastructure	(3,848,501)	(3,625,834)	222,667
Director Infrastructure	73,715	80,751	7,036
Operating Expense	73,715	80,751	7,036
050 - Employee Costs	71,264	72,806	1,542
051 - Materials and Services	2,451	7,945	5,494
Parks, Sport and Recreation	1,568,172	1,753,515	185,343
Operating Income	(49,702)	(19,844)	29,858
012 - User Fees	(41,202)	(8,959)	32,243
015 - Contributions - Monetary	(8,500)	(8,750)	(250)
020 - Other Income	0	(2,135)	(2,135)
Operating Expense	1,617,874	1,773,359	155,485
050 - Employee Costs	863,975	960,620	96,645
051 - Materials and Services	753,899	812,739	58,840
Projects	316,335	123,535	(192,800)
Operating Income	(98,769)	(465,528)	(366,759)
012 - User Fees	(73,769)	(58,768)	15,001
013 - Grants - Operating	0	(375,627)	(375,627)
015 - Contributions - Monetary	(25,000)	(31,133)	(6,133)
Operating Expense	415,104	589,063	173,959
050 - Employee Costs	360,275	544,677	184,402
051 - Materials and Services	54,829	44,386	(10,443)
Strategic Assets	(142,320)	133,561	275,881
Operating Income	(1,264,671)	(1,611,163)	(346,492)
012 - User Fees	(87,000)	(473,620)	(386,620)
020 - Other Income	(1,177,671)	(1,137,543)	40,128
Operating Expense	1,122,351	1,744,724	622,373
017 - Net Gain (Loss) on Disposal of PP&E	0	0	0
050 - Employee Costs	493,094	366,321	(126,773)
051 - Materials and Services	629,257	1,375,991	746,734
055 - Other Expenses	0	2,412	2,412
Works and Waste	(5,664,403)	(5,717,197)	(52,794)
Operating Income	(10,114,972)	(9,877,954)	237,018
010 - Rates and Charges	(9,472,200)	(9,413,154)	59,046
011 - Statutory Fees and Fines	0	(11,785)	(11,785)

2017/2018 Adopted Budget \$	2017/2018 Q1 Forecast Review \$	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
2,258,861	2,258,861	0	0%
60,768	60,768	0	0%
16,627,582	17,513,475	885,893	5%
325,519	325,519	0	0%
325,519	325,519	0	0%
286,377	286,377	0	0%
39,142	39,142	0	0%
8,278,490	8,382,369	103,879	1%
(486,614)	(486,614)	0	0%
(461,614)	(461,614)	0	0%
(25,000)	(25,000)	0	0%
0	0	0	0%
8,765,104	8,868,983	103,879	1%
4,928,805	5,003,196	74,391	2%
3,836,299	3,865,787	29,488	1%
1,553,606	2,316,626	763,020	49%
(2,210,793)	(1,960,793)	250,000	(11%)
(180,100)	(240,100)	(60,000)	33%
(2,005,693)	(1,505,693)	500,000	(25%)
(25,000)	(215,000)	(190,000)	760%
3,764,399	4,277,419	513,020	14%
1,459,364	1,459,365	1	0%
2,305,035	2,818,054	513,019	22%
1,493,255	1,512,249	18,994	1%
(6,828,667)	(6,828,667)	0	0%
(2,071,758)	(2,071,758)	0	0%
(4,756,909)	(4,756,909)	0	0%
8,321,922	8,340,916	18,994	0%
473,262	473,262	0	0%
1,983,149	1,971,282	(11,867)	(1%)
5,865,511	5,896,372	30,861	1%
0	0	0	0%
4,976,712	4,976,712	0	0%
(15,885,087)	(15,891,975)	(6,888)	0%
(9,482,905)	(9,482,687)	218	(0%)
(75,034)	(81,674)	(6,640)	9%

	YTD Adopted Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
012 - User Fees	(624,268)	(393,790)	230,478
013 - Grants - Operating	(810)	0	810
020 - Other Income	(17,694)	(59,226)	(41,532)
Operating Expense	4,450,569	4,160,758	(289,811)
050 - Employee Costs	1,237,983	1,072,326	(165,657)
051 - Materials and Services	3,212,586	3,074,837	(137,749)
052 - Bad and Doubtful Debts	0	169	169
055 - Other Expenses	0	13,425	13,425
Community	2,946,944	1,989,794	(957,150)
Active Living	1,020,125	342,873	(677,252)
Operating Income	0	(959,272)	(959,272)
012 - User Fees	0	(900,103)	(900,103)
013 - Grants - Operating	0	0	0
015 - Contributions - Monetary	0	(868)	(868)
020 - Other Income	0	(58,301)	(58,301)
Operating Expense	1,020,125	1,302,145	282,020
050 - Employee Costs	1,006,154	977,568	(28,586)
051 - Materials and Services	13,971	324,577	310,606

2017/2018 Adopted Budget \$	2017/2018 Q1 Forecast Review \$	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
(6,210,770)	(6,198,930)	11,840	(0%)
(3,800)	(3,800)	0	0%
(112,578)	(124,884)	(12,306)	11%
20,861,799	20,868,687	6,888	0%
4,952,186	4,899,383	(52,803)	(1%)
15,909,613	15,955,710	46,097	0%
0	169	169	100%
0	13,425	13,425	100%
10,513,963	10,737,307	223,344	2%
2,050,623	2,308,782	258,159	13%
(3,977,618)	(4,140,068)	(162,450)	4%
(3,671,121)	(3,811,316)	(140,195)	4%
(80,000)	(80,000)	0	0%
(101,305)	(107,373)	(6,068)	6%
(125,192)	(141,379)	(16,187)	13%
6,028,241	6,448,850	420,609	7%
4,030,431	4,435,579	405,148	10%
1,997,810	2,013,271	15,461	1%

	YTD Adopted Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
Children`s and Youth Services	954,713	563,394	(391,319)
Operating Income	(1,210,737)	(1,945,609)	(734,872)
012 - User Fees	(486,485)	(632,378)	(145,893)
013 - Grants - Operating	(708,056)	(1,275,181)	(567,125)
020 - Other Income	(16,196)	(38,050)	(21,854)
Operating Expense	2,165,450	2,509,003	343,553
050 - Employee Costs	1,840,220	2,069,528	229,308
051 - Materials and Services	325,230	434,706	109,476
052 - Bad and Doubtful Debts	0	4,769	4,769
055 - Other Expenses	0	0	0
Neighbourhoods	694,851	364,523	(330,328)
Operating Income	(122,894)	(1,132,142)	(1,009,248)
011 - Statutory Fees and Fines	0	(46,861)	(46,861)
012 - User Fees	0	(111,305)	(111,305)
013 - Grants - Operating	(122,894)	(973,175)	(850,281)
015 - Contributions - Monetary	0	(800)	(800)
Operating Expense	817,745	1,496,665	678,920
050 - Employee Costs	797,352	768,181	(29,171)
051 - Materials and Services	20,393	728,385	707,992
052 - Bad and Doubtful Debts	0	99	99
Director Community	105,729	449,677	343,948
Operating Income	0	(60,000)	(60,000)
013 - Grants - Operating	0	(60,000)	(60,000)
Operating Expense	105,729	509,677	403,948
050 - Employee Costs	100,008	93,477	(6,531)
051 - Materials and Services	5,721	416,199	410,478
Performing Arts Centre	(49,933)	87,138	137,071
Operating Income	(467,823)	(475,921)	(8,098)
012 - User Fees	(186,564)	(195,135)	(8,571)
013 - Grants - Operating	(125,000)	(125,000)	0
015 - Contributions - Monetary	(1,336)	(1,655)	(319)
020 - Other Income	(154,923)	(154,131)	792
Operating Expense	417,890	563,059	145,169
050 - Employee Costs	283,548	333,646	50,098
051 - Materials and Services	134,342	227,432	93,090
055 - Other Expenses	0	1,982	1,982

2017/2018 Adopted Budget \$	2017/2018 Q1 Forecast Review \$	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
1,802,163	1,743,005	(59,158)	(3%)
(8,563,147)	(8,715,545)	(152,398)	2%
(3,016,403)	(3,019,146)	(2,743)	0%
(5,514,604)	(5,629,080)	(114,476)	2%
(32,140)	(67,319)	(35,179)	109%
10,365,310	10,458,550	93,240	1%
8,249,795	8,271,695	21,900	0%
2,115,515	2,169,355	53,840	3%
0	15,500	15,500	100%
0	2,000	2,000	100%
2,485,326	2,561,470	76,144	3%
(4,626,631)	(4,368,302)	258,329	(6%)
(594,215)	(31)	594,184	(100%)
(22,948)	(624,035)	(601,087)	2,619%
(4,002,644)	(3,736,912)	265,732	(7%)
(6,824)	(7,324)	(500)	7%
7,111,957	6,929,772	(182,185)	(3%)
3,171,536	3,058,613	(112,923)	(4%)
3,940,421	3,871,060	(69,361)	(2%)
0	99	99	100%
2,024,410	2,024,410	0	0%
(120,000)	(120,000)	0	0%
(120,000)	(120,000)	0	0%
2,144,410	2,144,410	0	0%
401,103	401,103	0	0%
1,743,307	1,743,307	0	0%
1,149,495	1,149,495	0	0%
(1,467,146)	(1,467,146)	0	0%
(663,686)	(663,686)	0	0%
(125,000)	(125,000)	0	0%
(17,956)	(17,956)	0	0%
(660,504)	(660,504)	0	0%
2,616,641	2,616,641	0	0%
1,134,979	1,134,979	0	0%
1,407,925	1,408,025	100	0%
73,737	73,637	(100)	(0%)

	YTD Adopted Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
Shepparton Art Museum	221,459	182,189	(39,270)
Operating Income	(5,000)	(68,036)	(63,036)
012 - User Fees	(3,000)	(4,263)	(1,263)
013 - Grants - Operating	(1,000)	(56,000)	(55,000)
015 - Contributions - Monetary	(1,000)	(3,250)	(2,250)
020 - Other Income	0	(4,523)	(4,523)
Operating Expense	226,459	250,224	23,765
050 - Employee Costs	182,906	169,197	(13,709)
051 - Materials and Services	43,553	81,027	37,474
Sustainable Development	1,523,368	1,491,119	(32,249)
Director Sustainable Development	72,443	80,375	7,932
Operating Expense	72,443	80,375	7,932
050 - Employee Costs	69,277	74,571	5,294
051 - Materials and Services	3,166	5,804	2,638
Economic Development	598,852	715,322	116,470
Operating Income	(216,941)	(191,854)	25,087
012 - User Fees	(88,159)	(96,674)	(8,515)
013 - Grants - Operating	(45,000)	(67,500)	(22,500)
020 - Other Income	(83,782)	(27,681)	56,101

2017/2018 Adopted Budget \$	2017/2018 Q1 Forecast Review \$	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
1,001,946	950,145	(51,801)	(5%)
(323,300)	(378,300)	(55,000)	17%
(36,000)	(36,000)	0	0%
(282,300)	(337,300)	(55,000)	19%
(5,000)	(5,000)	0	0%
0	0	0	0%
1,325,246	1,328,445	3,199	0%
735,792	735,692	(100)	(0%)
589,454	592,753	3,299	1%
7,954,419	8,010,408	55,989	1%
309,756	310,559	803	0%
309,756	310,559	803	0%
290,510	290,510	0	0%
19,246	20,049	803	4%
3,649,080	3,655,265	6,185	0%
(757,499)	(742,204)	15,295	(2%)
(389,769)	(480,885)	(91,116)	23%
(78,000)	(78,000)	0	0%
(289,730)	(183,319)	106,411	(37%)

	YTD Adopted Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$
Operating Expense	815,793	907,177	91,384
050 - Employee Costs	454,167	447,229	(6,938)
051 - Materials and Services	358,279	455,529	97,250
052 - Bad and Doubtful Debts	0	1,818	1,818
055 - Other Expenses	3,347	2,600	(747)
Environment	427,413	407,415	(19,998)
Operating Income	(100,184)	(157,897)	(57,713)
011 - Statutory Fees and Fines	(7,006)	(7,897)	(891)
012 - User Fees	(653)	(1,008)	(355)
013 - Grants - Operating	(48,002)	(87,688)	(39,686)
015 - Contributions - Monetary	(44,023)	(60,722)	(16,699)
020 - Other Income	(500)	(582)	(82)
Operating Expense	527,597	565,312	37,715
050 - Employee Costs	408,920	395,586	(13,334)
051 - Materials and Services	118,677	169,727	51,050
Planning and Building	424,660	288,007	(136,653)
Operating Income	(384,850)	(564,573)	(179,723)
011 - Statutory Fees and Fines	(261,214)	(323,755)	(62,541)
012 - User Fees	(10,880)	(23,819)	(12,939)
015 - Contributions - Monetary	(105,675)	(209,750)	(104,075)
020 - Other Income	(7,081)	(7,248)	(167)
Operating Expense	809,510	852,579	43,069
050 - Employee Costs	632,966	623,614	(9,352)
051 - Materials and Services	176,544	228,965	52,421
Grand Total	(127,931,261)	(115,756,006)	12,175,255

2017/2018 Adopted Budget \$	2017/2018 Q1 Forecast Review \$	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
4,406,579	4,397,469	(9,110)	(0%)
1,816,529	1,830,189	13,660	1%
2,549,885	2,555,062	5,177	0%
0	1,818	1,818	100%
40,165	10,400	(29,765)	(74%)
2,010,908	1,982,047	(28,861)	(1%)
(731,972)	(858,983)	(127,011)	17%
(321,605)	(321,605)	0	0%
(16,532)	(16,532)	0	0%
(152,608)	(279,537)	(126,929)	83%
(240,727)	(240,727)	0	0%
(500)	(582)	(82)	16%
2,742,880	2,841,030	98,150	4%
1,697,437	1,697,437	0	0%
1,045,443	1,143,593	98,150	9%
1,984,675	2,062,537	77,862	4%
(1,798,327)	(1,866,853)	(68,526)	4%
(1,514,422)	(1,459,313)	55,109	(4%)
(86,155)	(159,790)	(73,635)	85%
(183,750)	(233,750)	(50,000)	27%
(14,000)	(14,000)	0	0%
3,783,002	3,929,390	146,388	4%
2,601,536	2,566,636	(34,900)	(1%)
1,181,466	1,362,754	181,288	15%
(84,320,255)	(83,519,378)	800,877	(1%)

2017/2018 Q1 Forecast Review

Balance Sheet

for period ending June 2018

	2016/2017 June Actual	2017/2018 Adopted Budget	2017/2018 Q1 Forecast Review	Adopted Budget v Q1 Variance (Fav)/Unfav	Adopted Budget v Q1 Variance (Fav)/Unfav
	\$	\$	\$	\$	%
Current Assets					
Cash and Cash Equivalent	25,303,343	19,384,378	18,403,042	981,336	5%
Receivables	7,208,640	6,377,264	7,208,640	(831,376)	(13%)
Other Financial Assets	17,000,000	13,226,000	17,000,000	(3,774,000)	(29%)
Inventories	73,983	74,000	73,983	17	0%
Other Assets	1,050,880	1,230,000	1,050,880	179,120	15%
Total Current Assets	50,636,846	40,291,642	43,736,545	(3,444,903)	(9%)
Current Liabilities					
Payables	6,220,097	8,786,000	6,220,097	(2,565,903)	(29%)
Interest Bearing Liabilities	1,307,898	1,291,000	1,307,898	16,898	1%
Trust Funds	2,716,657	3,094,000	2,716,657	(377,343)	(12%)
Provisions	10,119,393	9,932,000	10,119,393	187,393	2%
Total Current Liabilities	20,364,044	23,103,000	20,364,044	(2,738,956)	(12%)
Net Current Assets	30,272,801	17,188,642	23,372,500	(6,183,858)	(36%)
Non Current Assets					
Investments in Associates	1,511,499	1,493,000	1,511,499	(18,499)	(1%)
Infrastructure	1,058,401,546	1,073,331,000	1,076,243,585	(2,912,585)	(0%)
Intangible Assets	847,819	973,000	847,819	125,181	13%
Total Non Current Assets	1,060,760,865	1,075,797,000	1,078,602,903	(2,805,903)	(0%)
Total Assets	1,111,397,711	1,116,088,642	1,122,339,448	(6,250,806)	(1%)
Non Current Liabilities					
Provisions	7,093,881	6,485,000	7,093,881	608,881	9%
Interest Bearing Liabilities	18,426,369	23,250,000	23,409,369	159,369	1%
Total Non Current Liabilities	25,520,250	29,735,000	30,503,250	768,250	3%
Total Liabilities	45,884,294	52,838,000	50,867,294	(1,970,706)	(4%)
Net Assets	1,065,513,416	1,063,250,642	1,071,472,154	(8,221,512)	(1%)
Represented By					
Accumulated Surplus	519,606,407	350,814,179	525,746,173	(174,931,994)	(50%)
Reserves	545,907,009	712,436,463	545,725,981	166,710,482	23%
Total Equity	1,065,513,416	1,063,250,642	1,071,472,154	(8,221,512)	(1%)

2017/2018 Q1 Forecast Review
Cash Flow Statement
for period ending June 2018

	2017/2018 Adopted Budget	2017/2018 Q1 Forecast Review	Adopted Budget v Q1 Variance (Fav)/Unfav \$	Adopted Budget v Q1 Variance (Fav)/Unfav %
	\$	\$	\$	%
<i>Cash flows from operating activities</i>				
Receipts from customers	97,875,000	98,607,869	(732,869)	(1%)
Payments to suppliers	(98,116,000)	(97,632,488)	(483,512)	0%
Net cash inflow(outflow) from customers(suppliers)	(241,000)	975,381	(1,216,381)	(505%)
Interest received	652,000	382,187	269,813	41%
Government receipts	23,692,000	22,330,310	1,361,690	6%
Contributions	2,602,000	3,603,650	(1,001,650)	(38%)
Net cash inflow(outflow) from operating activities	26,706,000	27,291,528	(585,528)	2%
<i>Cash flows from investing activities</i>				
Investments in Financial Assets	8,817,000	-	8,817,000	100%
Proceeds from sale of Property, plant & equipment, infrastructure	1,551,000	1,030,500	520,500	34%
Property, plant & equipment, infrastructure - payments	(39,384,000)	(38,982,329)	(401,671)	1%
Net cash inflow(outflow) from investing activities	(29,016,000)	(37,951,829)	8,935,829	31%
<i>Cash flows from financing activities</i>				
Finance Cost	(1,223,000)	(1,223,000)	0	0%
Proceeds from interest bearing loans and borrowings	6,000,000	6,000,000	0	0%
Repayment of interest-bearing loans and borrowings	(1,017,000)	(1,017,000)	0	0%
Net cash inflow(outflow) from financing activities	3,760,000	3,760,000	0	0%
Net increase(decrease) in cash and equivalents	1,450,000	(6,900,301)	8,350,301	576%
Cash and equivalents at the beginning of the year	17,934,378	25,303,343	(7,368,965)	(41%)
Cash and equivalents at the end of the year	19,384,378	18,403,042	981,336	(5%)

2017/2018 Q1 Forecast Review Capital Works Statement

	YTD Adopted Budget	YTD Actual	YTD Budget v YTD Actual (Fav)/Unfav	2017/2018 Adopted Budget	2017/2018 Q1 Forecast Review	Adopted Budget v Q1 Variance (Fav)/Unfav	Adopted Budget v Q1 Variance (Fav)/Unfav
	\$	\$	\$	\$	\$	\$	%
Capital Works Area							
Aerodrome	0	9,138	9,138	300,000	300,000	0	0%
Bridges	0	243	243	657,360	657,360	0	0%
Buildings	849,780	159,820	(689,960)	5,584,000	5,495,166	(88,834)	(2%)
Comp & Telecommunications	60,000	87,588	27,588	260,000	513,660	253,660	98%
Drainage	15,200	75,960	60,760	670,000	926,988	256,988	38%
Fixture, Fittings & Furniture	2,395	162,658	160,263	466,000	436,000	(30,000)	(6%)
Footpaths & Cycleways	221,680	189,459	(32,221)	1,699,400	1,862,400	163,000	10%
Land	0	0	0	20,000	20,000	0	0%
Land Improvements	0	3,625	3,625	1,090,000	1,006,717	(83,283)	(8%)
Off Street Car Parks	3,300	0	(3,300)	40,000	40,000	0	0%
Parks, Open Space & Street Scapes	96,500	139,167	42,667	1,233,000	1,270,642	37,642	3%
Plant, Machinery & Equipment	40,000	109,973	69,973	2,620,940	2,700,616	79,676	3%
Recreation Leisure & Community Facilities	876,000	722,406	(153,594)	3,681,574	4,034,718	353,144	10%
Roads	1,623,445	1,483,435	(140,010)	13,561,262	13,455,452	(105,810)	(1%)
Waste Management	189,573	1,934,206	1,744,633	6,500,000	6,608,319	108,319	2%
Project Management Office	0	0	0	1,000,000	1,000,000	0	0%
Total Capital Works	3,977,873	5,077,678	1,099,805	39,383,536	40,328,038	944,502	2%
Represented by:							
New	1,296,926	1,177,770	(119,156)	9,386,574	13,373,157	3,986,583	42%
Renewal	2,599,998	3,545,728	945,730	24,448,488	20,561,290	(3,887,198)	(16%)
Expansion	0	0	0	207,400	207,400	0	0%
Upgrade	80,949	354,181	273,232	4,341,074	5,186,191	845,117	19%
Project Management Office	0	0	0	1,000,000	1,000,000	0	0%
Total Capital Works	3,977,873	5,077,678	1,099,805	39,383,536	40,328,038	944,502	2%

2017/2018 Q1 Forecast Review
Notes to the Capital Works Detail

1. Decreased in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	New Shepparton Art Museum	(250)	Works rescheduled into future financial years
Projects Department	Seven Creeks Intersection with GV Highway	(470)	Reallocated to operating. Vic Roads asset
Projects Department	Nixon Street Carpark	(65)	Savings from altered scope
Neighbourhoods	Christmas Decorations	(30)	Capital reduced to cover increase in operating for staffing costs
Projects Department	Kialla Park Building Works	(39)	Savings. Project complete
	Sub-total	(854)	

2. Increases in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	Cosgrove 3 Landfill	108	Cosgrove 3 works brought forward from future financial years
Projects Department	Drainage	136	Legal costs for Shepparton East Drainage Scheme and final costs for South Growth Corridor drainage basin from 2016/2017
Projects Department	Welsford St Upgrade	445	Stage 3 and stage 4 of Welsford street upgrade construction
Shepparton Art Museum	Art Work Acquisition	34	Additional acquisitions due to additional contributions received in 2016/2017
Other		39	
	Sub-total	762	

**2017/2018 Q1 Forecast Review
Notes to the Capital Works Detail**

3. Increase in capital expense - from cash reserves and re-budgeted items from 2016/2017

Responsible Department	Area	\$ ' 000	General Explanation
Information & Communications Technology	Financial System Replacement	247	Re-budgeted from 2016/2017 Capital Works Program
Projects Department	Deakin Reserve Female Change Room	200	Re-budgeted from 2016/2017 Capital Works Program
Projects Department	Greater Shepparton Sports Precinct Boulevard	200	Re-budgeted from 2016/2017 Capital Works Program
Projects Department	Major Culverts	116	Re-budgeted from 2016/2017 Capital Works Program
Projects Department	Small Town Recreational Space	75	Re-budgeted from 2016/2017 Capital Works Program
Projects Department	Tatura Park Air Conditioning	70	Re-budgeted from 2016/2017 Capital Works Program. Includes additional \$9k
Projects Department	Tallygaroopna Walking Track	47	Re-budgeted from 2016/2017 Capital Works Program
Strategic Assets	Saleyards Truck Wash	45	Re-budgeted from 2016/2017 Capital Works Program
Projects Department	Ferrari Park Play Space Shade	19	Re-budgeted from 2016/2017 Capital Works Program
Projects Department	Murchison Gardens Playground Shade	19	Re-budgeted from 2016/2017 Capital Works Program
	Sub-total	1,037	

SUMMARY	
1. Decreased in capital expense	(854)
2. Increases in capital expense	762
3. Decrease in capital expense - from cash reserves and to be re-budgeted into 2017/2018	1,037
TOTAL	945