

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**20 May 2014**

**Agenda Item 9.3      April 2014 Monthly Financial Report**

**Attachment 1      April 2014 Monthly Financial Report ..... 416**

G R E A T E R   S H E P P A R T O N  
G R E A T E R   F U T U R E



## **MONTHLY FINANCIAL REPORT**

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





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## Summary for Monthly Finance Report – for April 2014

### (Income Statement)

- The Council recorded a year to date operating surplus of \$17.56m mainly due to the recognition of declared rates and charges that have been invoiced and will be collected during the financial year
- The year to date operating surplus is \$2.33m (15.3%) more than year to date budget with operating revenue \$2.20m (2.3%) less than year to date budget and operating expenditure \$5.41m (6.1%) less than year to date budget.
  - This positive variance in the year to date surplus is largely due to an underspend in the Council's materials and consumables in particular the Goulburn Broken Greenhouse Alliance Street Lighting project (\$1.7m). As this is a three year project, part of the total budget for this project will be spent this year and part in subsequent years.

### (Capital Works)

- Capital works year to date expenditure of \$18.56m (out of total budget of \$36.87m) is \$8.00m (30%) less than year to date budget.
  - Larger variances include the Building Better Regional Cities Road works \$917,000, delayed purchase of Plant \$665,000, the Shepparton Showgrounds Grassed Area \$494,000, the Building Better Regional Cities Flood Mitigation works \$375,000, and the Urban and Rural drainage programs \$339,000, the majority of which are timing variances.

### (Balance Sheet)

- Year to date working capital (current assets less current liabilities) is \$40.34m which is \$31.30m more than the end of year budget.
  - This variance will decrease as capital expenditure occurs in the remainder of the financial year.
- Receivables of \$14.70m is more than the budget by \$8.28m which include outstanding rates revenue of \$7.88m due to changes in rate payment options this year (e.g. removal of the early payments discount option, and the introduction of the 10 monthly payment option).

### (Investments)

- Year to date investments of \$41.67m is tracking ahead of the same time last year with an average interest rate of 3.55%. This is predominately due to the level of capital works to be completed.
- \$21.67m (52%) of investments are held as term deposits by A1+ rated banks.

### (Rates Debtors)

- Rates Debtors are \$2.8m more than the same time last year mainly due to changes in the rate payment options mentioned above.
  - The fourth instalment reminder notice went out on schedule for payment by 31 May 2014.

### (Sundry Debtors)

- Sundry Debtors of \$2.65m is tracking \$677k more than the same time last year, is within acceptable limits and is being actively managed.
- The current debtors remain high this month due to the Vaughan Street Precinct Urban Renewal Stage 1 invoice that was sent in April and has not yet been paid. These amounts are due for receipt within the next 30 days.

## Greater Shepparton City Council

### Income Statement for period ended April 2014

	2013/2014 Mid Year Budget	2013/2014	2013/2014	YTD	YTD	Note
		YTD Budget	YTD Actual	Variance (Fav)/Unfav	Variance (Fav)/Unfav	
	\$	\$	\$	\$	%	
<b>Revenues from Operating Activities</b>						
Rates and Charges	60,348,463	60,345,403	60,304,669	40,734	0.1%	
Operating Grants and Contributions	20,814,536	16,766,488	15,387,488	1,378,999	8.2%	
User Charges	15,619,972	12,792,190	12,101,776	690,414	5.4%	
Statutory Fees	2,546,943	2,028,126	2,032,361	(4,236)	(0.2%)	
Parking Fees and Fines	1,969,000	1,535,815	1,296,218	239,597	15.6%	1
Rent	618,885	545,838	522,906	22,932	4.2%	
Interest	1,149,500	1,039,947	1,098,728	(58,781)	(5.7%)	
Other	1,174,672	1,320,839	1,432,260	(111,421)	(8.4%)	
<b>Total Operating Revenue</b>	<b>104,241,971</b>	<b>96,374,645</b>	<b>94,176,407</b>	<b>2,198,239</b>	<b>2.3%</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	40,648,247	33,692,177	33,123,524	(568,653)	(1.7%)	
Materials and Consumables	30,646,077	23,534,724	19,573,636	(3,961,088)	(16.8%)	2
External Contracts	12,524,117	10,221,036	9,419,609	(801,427)	(7.8%)	
Utilities	3,069,707	2,422,599	2,400,180	(22,419)	(0.9%)	
Borrowing Costs	1,176,277	896,857	619,954	(276,904)	(30.9%)	3
Depreciation and Amortisation	20,644,763	17,197,117	17,422,416	225,299	1.3%	
<b>Total Operating Expenses</b>	<b>108,709,188</b>	<b>87,964,510</b>	<b>82,559,319</b>	<b>(5,405,192)</b>	<b>(6.1%)</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(4,467,217)</b>	<b>8,410,135</b>	<b>11,617,088</b>	<b>(3,206,953)</b>	<b>(38.1%)</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants and Contributions	6,879,478	4,481,100	3,541,025	940,075	21.0%	4
Contributed Assets	3,000,000	2,421,393	2,604,328	(182,935)	7.6%	
Proceeds from Sale of Assets	710,500	680,500	505,117	175,383	25.8%	5
Written Down Value of Asset Disposals	(858,983)	(766,184)	(709,383)	(56,801)	7.4%	
<b>Total Non Operating Items</b>	<b>9,730,995</b>	<b>6,816,808</b>	<b>5,941,087</b>	<b>875,721</b>	<b>12.8%</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>5,263,778</b>	<b>15,226,943</b>	<b>17,558,175</b>	<b>(2,331,232)</b>	<b>(15.3%)</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
for the period ended 30 April 2014

Notes

- 1 Parking fees and fines are tracking \$240k behind the year to date budget. This is partly due to the complementary parking campaign that was held prior to Christmas and an officer vacancy in this area.
- 2 Materials and Consumables costs are tracking \$3.96m behind year to date budget. Some operational savings created by proactive maintenance, some works moving to capital and the rest timing related variances that will be amended throughout the remainder of the year including \$1.70m for the Goulburn Broken Greenhouse Alliance Street Lighting project.
- 3 Borrowing costs are tracking \$277k behind year to date budget. This is a timing variance only.
- 4 Capital grants and contributions are \$940k behind the year to date budget. \$859k relates to the Building Better Regional Cities Program which is reliant on milestones being met (due May 2014).
- 5 Proceeds from Sale of Assets are \$175k behind the year to date budget. Planned sales of trucks are delayed as the replacement trucks are not due to arrive until June. This may mean that the sale of existing trucks will occur early next financial year depending on when the new trucks arrive.



## Greater Shepparton City Council

## Balance Sheet

### as at 30 April 2014

	June 2013 Actual \$	Budget June 2014 \$	Actual April 2014 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>						
Cash	2,758,160	1,000,000	948,476	51,524	5.2%	1
Receivables	5,556,594	6,410,000	14,698,057	(8,288,057)	(129.3%)	2
Investments	35,427,341	20,571,755	41,672,408	(21,100,653)	(102.6%)	3
Other	1,502,490	649,000	121,812	527,188	81.2%	
<b>Total Current Assets</b>	<b>45,244,585</b>	<b>28,630,755</b>	<b>57,440,753</b>	<b>(28,809,998)</b>	<b>(100.6%)</b>	
<b>Current Liabilities</b>						
Payables	8,681,673	8,375,000	6,298,243	(2,076,757)	(24.8%)	4
Interest Bearing Liabilities	413,610	460,000	344,658	(115,342)	(25.1%)	
Trust Funds	1,973,173	2,051,000	2,289,906	238,906	11.6%	
Employee Benefits	8,375,898	8,711,000	8,380,364	(330,636)	(3.8%)	
<b>Total Current Liabilities</b>	<b>19,444,354</b>	<b>19,597,000</b>	<b>17,313,171</b>	<b>(2,283,829)</b>	<b>(11.7%)</b>	
<b>Net Current Assets</b>	<b>25,800,231</b>	<b>9,033,755</b>	<b>40,127,582</b>	<b>(31,093,827)</b>		
<b>Non Current Assets</b>						
Investment in Associates	1,314,893	1,314,893	1,314,893	0	0.0%	
Infrastructure	822,890,459	845,493,000	827,269,264	(18,223,736)	(2.2%)	5
Other	1,183,299	1,183,299	1,183,299	(0)	(0.0%)	
<b>Total Non Current Assets</b>	<b>825,388,651</b>	<b>847,991,192</b>	<b>829,767,456</b>	<b>18,223,736</b>	<b>2.1%</b>	
<b>Total Assets</b>	<b>870,633,236</b>	<b>876,621,947</b>	<b>887,208,209</b>	<b>(10,586,262)</b>	<b>(1.2%)</b>	
<b>Non Current Liabilities</b>						
Payables	57,471	-	57,471	57,471		
Employee Benefits	953,953	992,000	953,953	(38,047)	(3.8%)	
Interest Bearing Liabilities	14,811,604	14,366,000	14,609,947	243,947	1.7%	
<b>Total Non Current Liabilities</b>	<b>15,823,028</b>	<b>15,358,000</b>	<b>15,621,371</b>	<b>263,371</b>	<b>1.7%</b>	
<b>Total Liabilities</b>	<b>35,267,382</b>	<b>34,955,000</b>	<b>32,934,542</b>	<b>(2,020,458)</b>	<b>(5.8%)</b>	
<b>Net Assets</b>	<b>835,365,854</b>	<b>841,666,947</b>	<b>854,273,667</b>	<b>(12,606,720)</b>	<b>(1.5%)</b>	
<b>Represented By</b>						
Accumulated Surplus	310,877,646	317,178,739	328,435,821	(11,257,082)	(3.5%)	
Reserves	524,488,208	524,488,208	525,837,846	(1,349,638)	(0.3%)	
<b>Total Equity</b>	<b>835,365,854</b>	<b>841,666,947</b>	<b>854,273,667</b>	<b>(12,606,720)</b>	<b>(1.5%)</b>	

Greater Shepparton City Council  
**Notes to the Balance Sheet**  
**for the period ended 30 April 2014**

**Balance Sheet**

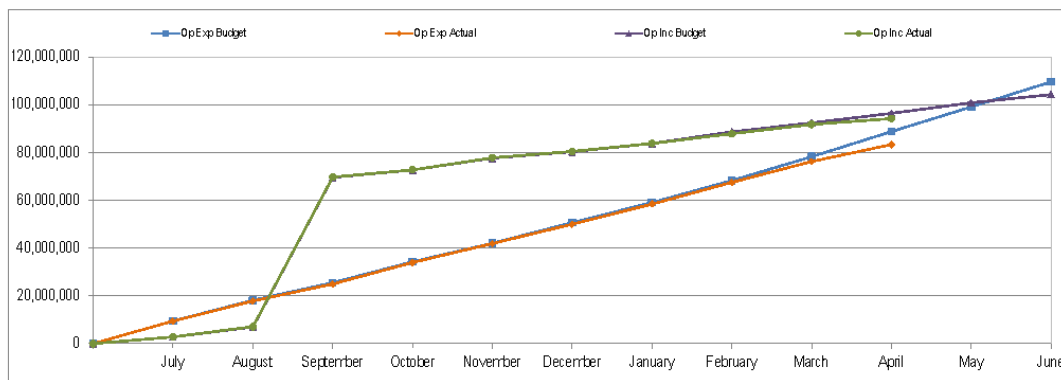
- 1 The balance of cash varies throughout the year.
- 2 Receivables include outstanding rates revenue of \$7.88 million to be collected during the year. This is more than the prior year which is mainly due to the early payment discount of 1.5% being available in the prior year, which has been replaced by the 10 monthly instalment option.
- 3 Investments include grants received in advance such as the \$1.38m from the Victoria Grants Commission.
- 4 Payables include the Fire Services Property Levy of \$1.32m payable to the State Government.
- 5 The value of Infrastructure is budgeted to increase following the completion of the budgeted 2013/2014 capital works program.

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Greater Shepparton City Council  
**Cash Flow Statement**  
as at 30 April 2014

	2013/2014 Mid Year Review \$	2013/2014 YTD Actual \$
<b><i>Cash flows from operating activities</i></b>		
Receipts from customers	82,285,818	70,390,870
Payments to suppliers	(88,221,730)	(67,663,414)
Net cash inflow(outflow) from customers(suppliers)	(5,935,912)	2,727,456
Interest received	1,149,500	1,098,728
Government receipts	27,694,014	18,908,513
<b>Net cash inflow(outflow) from operating activities</b>	<b>22,907,602</b>	<b>22,734,698</b>
<b><i>Cash flows from investing activities</i></b>		
Infrastructure, property, plant & equipment - proceeds	710,500	506,673
Infrastructure, property, plant & equipment - payments	(36,867,833)	(18,535,378)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(36,157,333)</b>	<b>(18,028,704)</b>
<b><i>Cash flows from financing activities</i></b>		
Proceeds from interest bearing loans and borrowings	-	(0)
Repayment of interest-bearing loans and borrowings	(426,000)	(270,610)
<b>Net cash inflow(outflow) from financing activities</b>	<b>(426,000)</b>	<b>(270,610)</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(13,675,731)</b>	<b>4,435,383</b>
Cash and equivalents at the beginning of the year	38,185,501	38,185,501
<b>Cash and equivalents at the end of the year</b>	<b>24,509,770</b>	<b>42,620,884</b>

Greater Shepparton City Council  
**Operating Budget vs Actual**  
 For the period ending April 2014



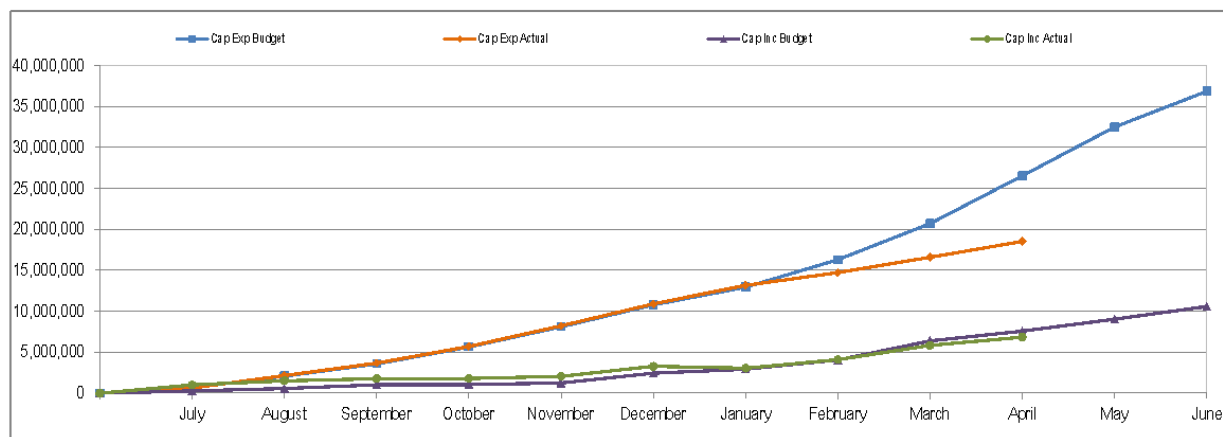
Directorate Responsible Department Account Type	2013/2014 Mid Year Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Notes
<b>Business</b>	<b>(30,858,460)</b>	<b>(34,496,343)</b>	<b>(34,379,187)</b>	<b>117,156</b>	<b>0.3%</b>	
<b>Business Director</b>	<b>271,676</b>	<b>225,620</b>	<b>312,051</b>	<b>86,431</b>	<b>38.3%</b>	
Operating Expense	271,676	225,620	312,051	86,431	38.3%	
<b>Citizen Experience</b>	<b>843,449</b>	<b>868,096</b>	<b>968,297</b>	<b>100,202</b>	<b>11.6%</b>	
Operating Expense	3,626,517	2,974,251	2,901,837	(72,414)	(2%)	
Operating Income	(2,783,068)	(2,106,156)	(1,933,541)	172,616	8.2%	
<b>Finance and Rates</b>	<b>(56,020,433)</b>	<b>(55,668,547)</b>	<b>(55,724,534)</b>	<b>(55,987)</b>	<b>(0%)</b>	
Operating Expense	8,018,876	6,461,653	6,184,556	(277,099)	(4%)	
Operating Income	(64,039,309)	(62,130,200)	(61,909,089)	221,111	0.4%	
<b>Information Services</b>	<b>2,471,713</b>	<b>2,178,532</b>	<b>2,272,920</b>	<b>94,388</b>	<b>4.3%</b>	
Operating Expense	2,471,713	2,178,532	2,272,920	94,388	4.3%	
<b>Non Cash Items</b>	<b>21,608,746</b>	<b>18,026,301</b>	<b>18,131,799</b>	<b>105,498</b>	<b>0.6%</b>	
Operating Expense	21,608,746	18,026,301	18,131,799	105,498	0.6%	
<b>Strategic Assets</b>	<b>(33,611)</b>	<b>(126,344)</b>	<b>(339,721)</b>	<b>(213,377)</b>	<b>(169%)</b>	
Operating Expense	2,474,956	1,974,552	1,716,882	(257,670)	(13%)	1
Operating Income	(2,508,567)	(2,100,897)	(2,056,403)	44,484	2.1%	
<b>Community</b>	<b>11,220,848</b>	<b>9,044,687</b>	<b>8,523,598</b>	<b>(521,089)</b>	<b>(6%)</b>	
<b>Active Living</b>	<b>1,623,639</b>	<b>1,271,305</b>	<b>1,182,120</b>	<b>(89,185)</b>	<b>(7%)</b>	
Operating Expense	5,379,896	4,448,457	4,388,235	(60,222)	(1%)	
Operating Income	(3,756,057)	(3,177,151)	(3,206,115)	(28,963)	(1%)	
<b>Arts, Events and Tourism</b>	<b>3,633,488</b>	<b>2,887,600</b>	<b>2,693,916</b>	<b>(193,683)</b>	<b>(7%)</b>	
Operating Expense	5,243,851	4,158,302	3,981,930	(176,372)	(4%)	
Operating Income	(1,610,363)	(1,270,702)	(1,288,014)	(17,312)	(1%)	
<b>Children &amp; Youth Services</b>	<b>1,733,816</b>	<b>1,355,462</b>	<b>1,286,806</b>	<b>(68,656)</b>	<b>(6%)</b>	
Operating Expense	9,274,209	7,677,930	7,368,759	(308,172)	(4%)	
Operating Income	(7,540,393)	(6,322,469)	(6,081,953)	240,516	3.8%	
<b>Community Director</b>	<b>1,961,561</b>	<b>1,862,526</b>	<b>1,805,978</b>	<b>(56,547)</b>	<b>(3%)</b>	
Operating Expense	2,192,503	2,079,874	2,030,067	(48,807)	(2%)	
Operating Income	(230,942)	(217,348)	(224,088)	(6,740)	(3%)	
<b>Neighbourhoods</b>	<b>2,268,344</b>	<b>1,667,796</b>	<b>1,564,777</b>	<b>(113,018)</b>	<b>(7%)</b>	
Operating Expense	6,558,820	5,194,222	4,871,901	(322,321)	(6%)	
Operating Income	(4,290,476)	(3,526,427)	(3,317,123)	209,304	5.9%	
<b>Infrastructure</b>	<b>15,332,492</b>	<b>11,997,181</b>	<b>11,472,399</b>	<b>(524,782)</b>	<b>(4%)</b>	
<b>Infrastructure Director</b>	<b>309,581</b>	<b>263,760</b>	<b>255,777</b>	<b>(7,983)</b>	<b>(3%)</b>	
Operating Expense	309,581	263,760	255,777	(7,983)	(3%)	
<b>Projects</b>	<b>2,740,322</b>	<b>2,024,046</b>	<b>1,569,003</b>	<b>(455,043)</b>	<b>(22%)</b>	
Operating Expense	3,012,766	2,269,981	1,802,092	(467,889)	(21%)	2
Operating Income	(272,444)	(245,935)	(233,089)	12,846	5.2%	

Directorate Responsible Department Account Type	2013/2014 Mid Year Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Notes
<b>Infrastructure cont.</b>	<b>15,332,492</b>	<b>11,997,181</b>	<b>11,472,399</b>	<b>(524,782)</b>	<b>(4%)</b>	
<b>Recreation and Parks</b>	<b>7,194,494</b>	<b>5,757,500</b>	<b>5,716,887</b>	<b>(40,613)</b>	<b>(1%)</b>	
Operating Expense	7,849,019	6,116,545	5,989,860	(126,685)	(2%)	
Operating Income	(454,525)	(359,045)	(272,973)	86,072	24.0%	
<b>Works</b>	<b>5,088,095</b>	<b>3,951,875</b>	<b>3,930,732</b>	<b>(21,143)</b>	<b>(1%)</b>	
Operating Expense	12,470,458	10,240,422	9,835,552	(404,870)	(4%)	3
Operating Income	(7,382,363)	(6,289,547)	(5,904,820)	383,726	6.1%	
<b>Office of the CEO</b>	<b>8,453,168</b>	<b>7,034,872</b>	<b>7,066,122</b>	<b>31,250</b>	<b>0.4%</b>	
<b>Corporate Performance</b>	<b>3,394,126</b>	<b>2,749,709</b>	<b>2,775,496</b>	<b>25,787</b>	<b>0.9%</b>	
Operating Expense	3,833,521	3,096,109	3,072,583	(23,526)	(1%)	
Operating Income	(439,395)	(346,400)	(287,087)	49,313	14.2%	
<b>Marketing and Communications</b>	<b>1,642,651</b>	<b>1,358,747</b>	<b>1,415,546</b>	<b>56,800</b>	<b>4.2%</b>	
Operating Expense	1,642,651	1,358,747	1,415,786	57,040	4.2%	
Operating Income	0	0	(240)	(240)	0.0%	
<b>People Performance</b>	<b>3,416,391</b>	<b>2,926,416</b>	<b>2,875,080</b>	<b>(51,337)</b>	<b>(2%)</b>	
Operating Expense	3,435,246	2,941,277	2,983,956	(57,321)	(2%)	
Operating Income	(18,855)	(14,860)	(8,977)	5,984	40.3%	
<b>Sustainable Development</b>	<b>1,178,152</b>	<b>(1,224,348)</b>	<b>(3,590,482)</b>	<b>(2,366,134)</b>	<b>(193%)</b>	
<b>Building</b>	<b>100,881</b>	<b>105,524</b>	<b>110,874</b>	<b>5,350</b>	<b>5.1%</b>	
Operating Expense	777,881	643,011	609,659	(33,351)	(5%)	
Operating Income	(677,000)	(537,487)	(498,785)	38,702	7.2%	
<b>Environment</b>	<b>(2,191,715)</b>	<b>(3,513,544)</b>	<b>(5,762,470)</b>	<b>(2,248,927)</b>	<b>(64%)</b>	
Operating Expense	14,934,841	11,439,766	8,336,730	(3,103,036)	(27%)	4
Operating Income	(17,126,556)	(14,853,310)	(14,089,201)	854,109	5.7%	
<b>Investment Attraction</b>	<b>1,319,496</b>	<b>761,667</b>	<b>892,622</b>	<b>130,954</b>	<b>17.2%</b>	
Operating Expense	1,853,071	1,236,328	1,327,169	90,842	7.3%	
Operating Income	(533,575)	(474,660)	(434,548)	40,112	8.5%	
<b>Planning</b>	<b>1,657,027</b>	<b>1,180,074</b>	<b>932,957</b>	<b>(247,117)</b>	<b>(21%)</b>	
Operating Expense	2,329,327	1,840,279	1,626,836	(213,442)	(12%)	
Operating Income	(672,300)	(660,205)	(693,879)	(33,675)	(5%)	
<b>Sustainable Development Director</b>	<b>292,463</b>	<b>241,931</b>	<b>235,535</b>	<b>(6,395)</b>	<b>(3%)</b>	
Operating Expense	292,463	241,931	235,535	(6,395)	(3%)	
<b>Grand Total</b>	<b>5,326,200</b>	<b>(7,643,951)</b>	<b>(10,907,551)</b>	<b>(3,263,600)</b>	<b>(43%)</b>	

#### Notes to Operating Budget v Actual

- 1 Strategic Assets expense is \$2.58k behind budget. This is due largely to the timing of the condition survey contract of which the tender closed mid April.
- 2 Projects expenditure is \$468k behind budget. This is due to Building Better Regional Cities developer rebates and is a timing variance subject to the settlement dates of buyers.
- 3 Works expense is \$405k behind budget. Part of this is due to proactive maintenance on Plant and Fleet, part savings generated by extending lease periods, and part timing for the Building maintenance review.
- 4 Environments expense is \$3.10m behind budget. The majority of this is due to timing on the Goulburn Broken Greenhouse Alliance Street Lighting project (\$1.70m) and timing on Waste management such as disposal/collection (\$1.12m).

Greater Shepparton City Council  
**Capital Budget vs Actual**  
 period ended April 2014



Capital Works Area	2013/2014 Mid-Year Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav)/Unfav.		
				Variance \$	Variance %	Note
Buildings	3,952,458	2,341,702	1,110,235	(1,231,467)	(53%)	1
Drains	4,267,442	2,702,806	1,773,992	(928,815)	(34%)	2
Open Space	3,492,345	2,482,848	1,165,640	(1,317,208)	(53%)	3
Other	1,673,170	1,228,582	772,965	(455,616)	(37%)	4
Plant & Equipment	4,779,965	4,242,317	3,125,746	(1,116,571)	(26%)	5
Roads	17,146,953	12,588,011	10,440,162	(2,147,849)	(17%)	6
Waste Management	1,555,500	973,326	167,898	(805,427)	(83%)	7
<b>Total Capital Wrks</b>	<b>36,867,833</b>	<b>26,559,592</b>	<b>18,556,638</b>	<b>(8,002,954)</b>	<b>(30%)</b>	

Capital Works Type	2013/2014 Mid-Year Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav)/Unfav		
				Variance \$	Variance %	Note
Renewal	17,488,556	13,282,330	10,403,465	(2,878,865)	(22%)	
Upgrade	8,222,725	6,349,496	4,856,543	(1,492,953)	(24%)	
New	11,156,552	6,927,766	3,296,630	(3,631,136)	(52%)	
<b>Total Capital Wrks</b>	<b>36,867,833</b>	<b>26,559,592</b>	<b>18,556,638</b>	<b>(8,002,954)</b>	<b>(30%)</b>	

#### Notes to Capital Works Statement

- Buildings are \$1.23m behind year to date estimated expenditure. \$240k is due to Shepparton Library Redevelopment which will be completed early in 2014/2015. \$220k is Building Renewal works. \$150k is due to the Visitor Information Centre which has been temporarily relocated to leased facilities and will be the subject of Master planning in the future. \$100k is for the Deakin Reserve Toilets which are in progress. \$91k is due to the Murchison Heritage Centre Redevelopment which started in February and is due for completion in June.
- Drains year to date expenditure is less than budget by \$929k. \$375k is related to the Building Better Regional Cities Flood Mitigation works expected to be completed before the end of the financial year. \$339k is due to the Urban and Rural drainage programs which are expected to be completed in the 2014/2015 year. \$80k relates to the Congupna Culverts project which the design is due to be finalised this financial year and the works will be completed in the 2014/2015 year.

3. Open Space is behind budget by \$1.32m. The major variances are \$494k for the Shepparton Showgrounds Grassed Area which will be delivered in 2014/2015 and \$442k for the Shepparton Sports Precinct where the design projects are due for completion during this current financial year and works are expected to be undertaken early in the 2014/2015 year.

4. Other capital works are tracking \$456k behind budget. The majority of this amount (\$263k) is for a land purchase that will no longer take place.

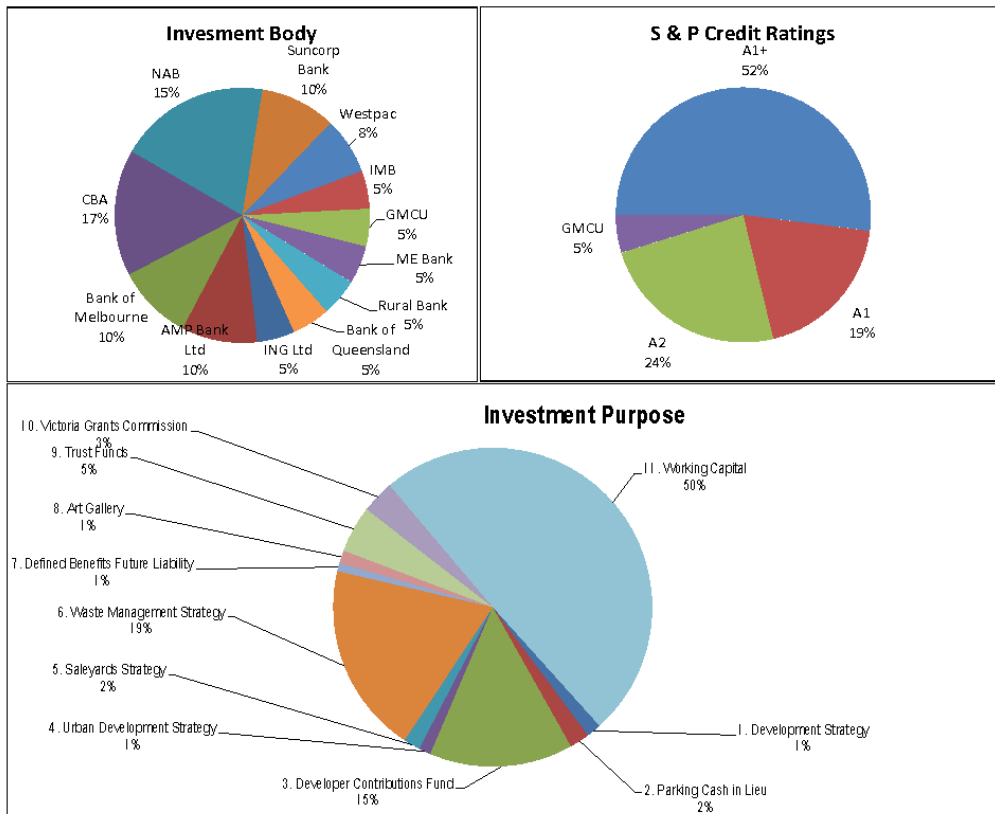
5. Plant and Equipment is \$1.12m behind year to date budget. This variance is due to the timing of Plant and Information Technology renewal purchases and Trucks being purchased later than expected.

6. Roads are \$2.15m behind year to date budget. The majority of this is made up of 917k relating to the Building Better Regional Cities works currently being undertaken, \$207k due to the Verney Road works to be completed in 2014/2015 and \$184k for Raftery Road reconstruction due to be completed June 2014.

7. Waste Management is behind year to date budget by \$805k. This is due to works at Cosgrove Landfill 2 which are forecast to be completed by 30 June 2014 (\$620k) and the timing of the Cosgrove 3 Purchase and construction works (\$185k).



Greater Shepparton City Council  
**Investments Summary**  
 as at 30 April 2014

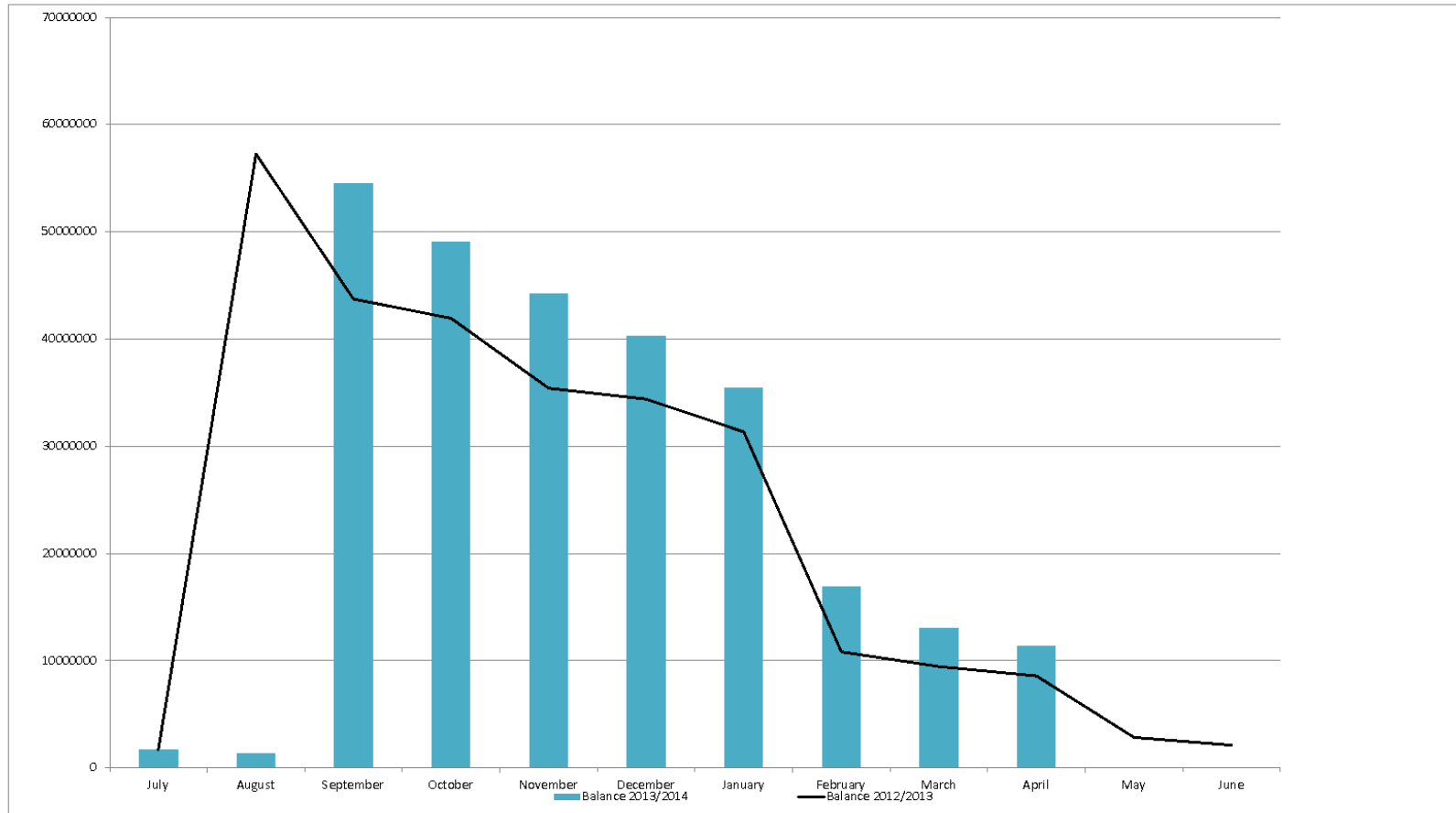


GSCC - INVESTMENT PURPOSE LISTING		
Purpose		Amount
1. Development Strategy	\$	627,595
2. Parking Cash in Lieu	\$	835,576
3. Developer Contributions Fund	\$	6,067,800
4. Urban Development Strategy	\$	507,707
5. Saleyards Strategy	\$	702,149
6. Waste Management Strategy	\$	8,049,226
7. Defined Benefits Future Liability	\$	350,000
8. Art Gallery	\$	545,802
9. Trust Funds	\$	1,973,439
10. Victoria Grants Commission	\$	1,379,656
11. Working Capital	\$	20,633,458
		<b>41,672,408</b>

**Funds Held Notes:**

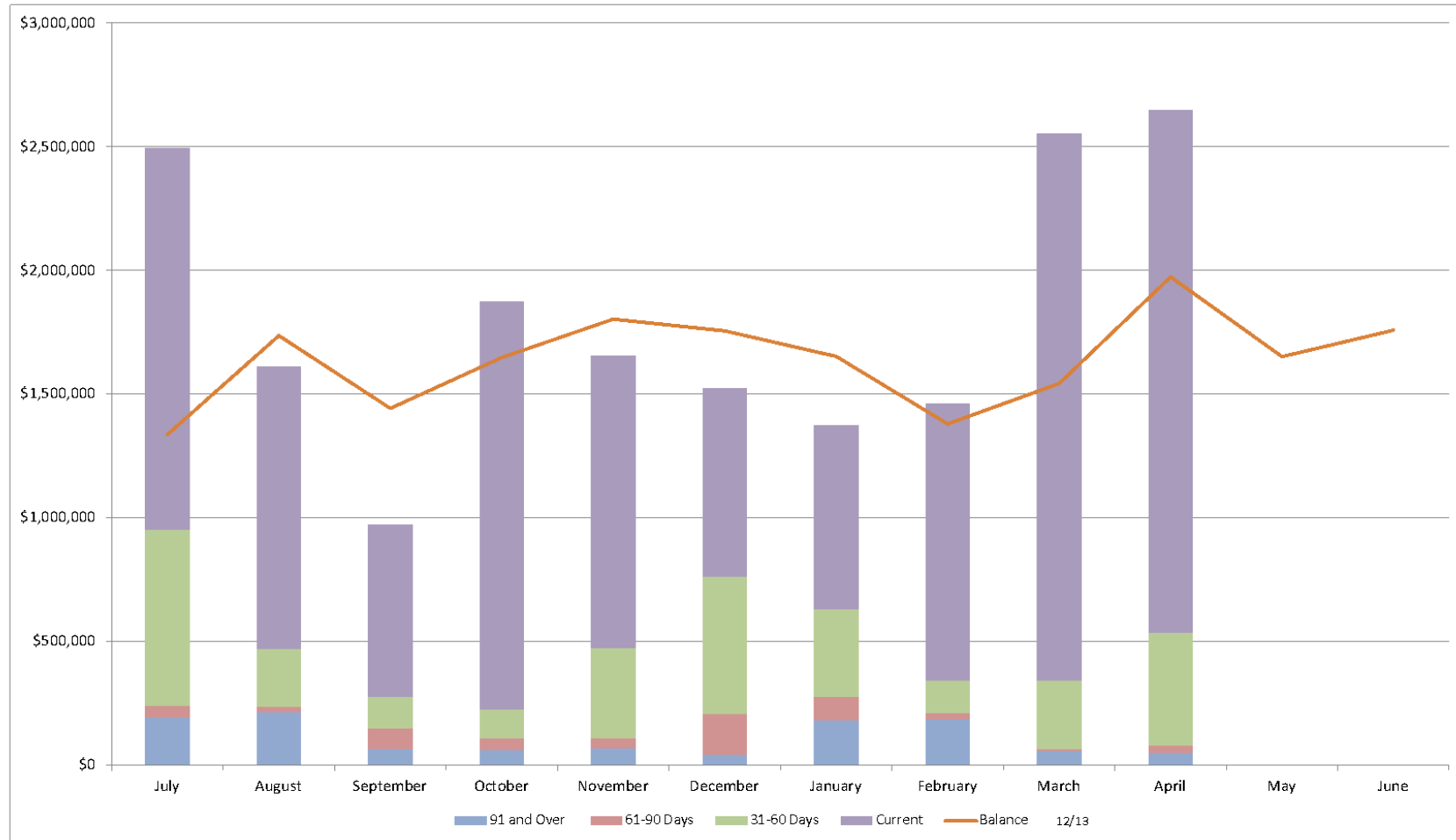
- \*\* Balances reflect significant investment results as at 30 June 2013. Excluding Victoria Grants Commission and Working Capital, investment amounts are updated annually.
- \*\* Investments 1 and 2 relate to contributions received under planning permit conditions and are subject to use on specific developments which comply with relevant regulations.
- \*\* Investment 3 is funds held for future developments across the municipality and largely relates to Building Better Regional Cities \$4 million and Local Government Infrastructure Program \$2 million.
- \*\* 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 2013-2023.
- \*\* Investment 8 relates to Art Work sale proceeds and are held for future collection acquisitions.
- \*\* Investment 9 is funds identified and held by council in trust and therefore unavailable for use by Council.
- \*\* Investments 10 and 11 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.

City Of Greater Shepparton  
 Comparative Rates Debtors  
 2013/2014 Financial Year to Date at 30 April 2014



Greater Shepparton City Council

**Sundry Debtors**  
as at 30 April 2014



## COUNCILLORS EXPENSE REPORT APRIL 2014

Month of April 2014	Cr Jenny Houlihan	Cr Milvan Muto	Cr Les Oroszvary	Cr Dennis Patterson	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
<b>Councillor Allowance</b>	\$6,593	\$2,062	\$2,131	\$2,131	\$2,131	\$2,131	\$2,131	<b>\$19,310</b>
<b>Vehicle</b>	\$1,823	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$1,823</b>
<b>Telephone Rent</b>	\$27	\$9	\$14	\$14	\$27	\$41	\$14	<b>\$145</b>
<b>Telephone Usage</b>	\$72	\$127	\$56	\$34	\$71	\$61	\$127	<b>\$548</b>
<b>Internet Connection</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Travel</b>	\$814	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$814</b>
<b>Training</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Other</b>	\$286	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$286</b>
<b>Shared Councillor Expense:</b>								
<b>Catering</b>								<b>\$2,191</b>
<b>Other</b>								<b>\$309</b>
<b>TOTAL</b>	<b>\$9,616</b>	<b>\$2,198</b>	<b>\$2,200</b>	<b>\$2,179</b>	<b>\$2,229</b>	<b>\$2,233</b>	<b>\$2,272</b>	<b>\$25,425</b>

Councillor Expense 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
<b>Councillor Allowance</b>	\$70,166	\$22,560	\$22,679	\$22,679	\$22,679	\$22,679	\$22,679	<b>\$206,123</b>
<b>Vehicle</b>	\$18,230	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$18,230</b>
<b>Telephone Rent</b>	\$245	\$123	\$109	\$123	\$421	\$368	\$123	<b>\$1,512</b>
<b>Telephone Usage</b>	\$1,469	\$0	\$1,222	\$376	\$663	\$1,034	\$981	<b>\$5,744</b>
<b>Internet Connection</b>	\$45	\$0	\$0	\$0	\$0	\$45	\$0	<b>\$91</b>
<b>Travel</b>	\$2,941	\$0	\$0	\$322	\$1,068	\$0	\$370	<b>\$4,702</b>
<b>Training</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Other</b>	\$570	\$0	\$0	\$59	\$0	\$0	\$0	<b>\$629</b>
<b>Shared Councillor Expense:</b>								
<b>Catering</b>								<b>\$9,634</b>
<b>Other</b>								<b>\$1,192</b>
<b>Previous Councillors expenses incurred prior to 28/10/2012</b>								<b>\$348</b>
<b>TOTAL</b>	<b>\$93,667</b>	<b>\$22,683</b>	<b>\$24,010</b>	<b>\$23,559</b>	<b>\$24,833</b>	<b>\$24,126</b>	<b>\$24,153</b>	<b>\$248,205</b>