

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**17 November 2015**

**Agenda Item 8.1      October 2015 Monthly Financial Report**

**Attachment 1      October 2015 - Monthly Financial Statements ..... 134**

GREATER SHEPPARTON  
GREATER FUTURE



## MONTHLY FINANCIAL REPORT

2015/2016 FINANCIAL YEAR TO DATE AS AT

31 October 2015





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

**Income Statement**

- The year to date underlying operating surplus (income greater than expenses) of \$46.8 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 \$8.99 million compared to the adopted budget operating deficit of \$1.29 million (an increase of \$7.7 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 \$76.81m as at 31 October 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 \$17.71 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 16% of the budget expended as at 31 October 2015.

**Investments, Rates Debtors & Sundry Debtors**

- Investments are currently tracking at \$29.0 million and reflect restricted investments balances as well as Federal Financial Assistance Grants received in advance. The average interest rate is 2.75%.
- Declared rates and charges were recorded in July 2015. The rates second instalment is due 30 November 2015.

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

	2015/2016 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	YTD Variance (Fav)/Unfav	YTD Variance (Fav)/Unfav	Note
	\$	\$	\$	\$	%	
Rates and Charges	67,706,345	67,593,529	67,892,267	(298,738)	(0.4%)	
Statutory Fees	670,946	223,560	197,412	26,148	11.7%	
User Charges	21,305,417	6,547,718	6,442,530	105,188	1.6%	
Operating Grants	21,601,703	5,024,617	5,150,591	(125,974)	(2.5%)	
Operating Contributions	1,495,717	858,772	578,498	280,274	32.6%	1
Other	1,679,189	639,193	629,328	9,865	1.5%	
<b>Total Operating Revenue</b>	<b>114,459,317</b>	<b>80,887,389</b>	<b>80,890,626</b>	<b>(3,237)</b>	<b>(0.0%)</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	45,617,451	15,434,637	14,535,449	(899,188)	(5.8%)	
Materials and Consumables	46,071,849	15,859,115	14,400,171	(1,458,944)	(9.2%)	2
Bad & Doubtful Debts	146,500	2,500	517	(1,983)	(79.3%)	
Depreciation and Amortisation	22,636,267	7,547,749	7,870,279	322,530	4.3%	
Borrowing Costs	1,210,000	26,272	26,272	0	0.0%	
Other Expenses	66,500	20,000	81,837	61,837	309.2%	
<b>Total Operating Expenses</b>	<b>115,748,567</b>	<b>38,890,273</b>	<b>36,914,525</b>	<b>(1,975,748)</b>	<b>(5.1%)</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(1,289,250)</b>	<b>41,997,116</b>	<b>43,976,101</b>	<b>(1,978,985)</b>	<b>(4.7%)</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants	7,604,000	2,534,664	1,708,382	826,282	32.6%	3
Capital Contributions	341,000	33,332	0	33,332	100.0%	
Contributed Assets	3,000,000	1,000,000	1,247,523	(247,523)	(24.8%)	
Proceeds from Sale of Assets	529,500	109,500	105,174	4,326	4.0%	
Other Revenue	0	0	30,124	(30,124)	0.0%	
Written Down Value of Asset Disposals	(1,070,054)	(356,680)	(264,956)	(91,725)	25.7%	
<b>Total Non Operating Items</b>	<b>10,404,446</b>	<b>3,320,816</b>	<b>2,826,248</b>	<b>494,568</b>	<b>14.9%</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>9,115,196</b>	<b>45,317,932</b>	<b>46,802,349</b>	<b>(1,484,417)</b>	<b>(3.3%)</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
for the period ended 31 October 2015

**Notes**

1. Operating Contributions is \$280k less than budget. This is largely due to the timing GBGA Street Lighting project funding \$262k.
2. Materials and Consumables is \$1.46m less than budget. This is largely due to timing variances relating to the delivery of Organics Collection materials \$258k and payment of expenses for GBGA Street Lighting Project \$401k, Animal Shelter floor relining \$179k, delays in the trade services contract \$161k, HR Corporate Training \$147k, Word & Mouth \$134k and Saleyards administration charges \$70k.
3. Capital Grants is \$826k less than budget. This is largely due to timing variances relating to the receipt of the Raods to Recovery grant \$633k and Verney road reconstruction grant \$333k.



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

	June 2015 Actual \$	Adopted Budget June 2016 \$	Budget October 2015 \$	Actual October 2015 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>							
Cash and Cash Equivalent	18,302,549	13,254,690	5,511,688	15,956,731	(10,445,043)	(189.5%)	1
Receivables	5,260,956	7,567,435	70,734,261	64,258,519	6,475,742	9.2%	
Other Financial Assets	25,100,000	12,000,000	12,000,000	19,000,000	(7,000,000)	(58.3%)	
Inventories	93,669	-	-	86,852	(86,852)		
Other Assets	1,131,991	110,000	137,255	441,679	(304,424)	(221.8%)	
<b>Total Current Assets</b>	<b>49,889,166</b>	<b>32,932,125</b>	<b>88,383,204</b>	<b>99,743,781</b>	<b>(11,360,577)</b>	<b>(12.9%)</b>	
<b>Non Current Assets</b>							
Investment in Associates	1,513,596	1,314,200	1,513,596	1,513,596	0	0.0%	
Infrastructure	1,007,143,983	859,072,533	1,010,080,910	1,006,288,215	(3,792,695)	(0.4%)	
Intangible Assets	1,013,337	1,183,299	1,046,469	1,013,337	(33,132)	(3.2%)	
<b>Total Non Current Assets</b>	<b>1,009,670,916</b>	<b>861,570,032</b>	<b>1,012,640,975</b>	<b>1,008,815,148</b>	<b>3,825,827</b>	<b>0.4%</b>	
<b>Total Assets</b>	<b>1,059,560,082</b>	<b>894,502,157</b>	<b>1,101,024,179</b>	<b>1,108,558,929</b>	<b>(7,534,750)</b>	<b>(0.7%)</b>	
<b>Current Liabilities</b>							
Trade & Other Payables	8,680,084	11,092,913	9,001,791	4,649,344	(4,352,447)	(48.4%)	2
Trust Funds	2,748,204	2,051,000	2,825,125	9,078,849	6,253,724	221.4%	
Provisions	8,813,362	8,867,500	8,784,546	8,792,464	7,918	0.1%	
Interest Bearing Liabilities	489,696	460,000	407,189	407,189	0	0.0%	
<b>Total Current Liabilities</b>	<b>20,731,347</b>	<b>22,471,413</b>	<b>21,018,651</b>	<b>22,927,846</b>	<b>1,909,195</b>	<b>9.1%</b>	
<b>Non Current Liabilities</b>							
Provisions	5,231,142	1,010,000	1,201,812	5,231,142	4,029,330	335.3%	3
Interest Bearing Liabilities	13,868,708	17,840,482	13,868,708	13,868,708	(0)	(0.0%)	
<b>Total Non Current Liabilities</b>	<b>19,099,850</b>	<b>18,850,482</b>	<b>15,070,520</b>	<b>19,099,850</b>	<b>4,029,330</b>	<b>26.7%</b>	
<b>Total Liabilities</b>	<b>39,831,197</b>	<b>41,321,895</b>	<b>36,089,171</b>	<b>42,027,696</b>	<b>5,938,525</b>	<b>16.5%</b>	
<b>Net Assets</b>	<b>1,019,728,884</b>	<b>853,180,262</b>	<b>1,064,935,008</b>	<b>1,066,531,233</b>	<b>(1,596,225)</b>	<b>(0.1%)</b>	
<b>Represented By</b>							
Accumulated Surplus	323,881,556	9,115,196	370,713,084	370,683,905	29,179	0.0%	
Reserves	695,847,329	844,065,066	694,221,924	695,847,329	(1,625,404)	(0.2%)	
<b>Total Equity</b>	<b>1,019,728,884</b>	<b>853,180,262</b>	<b>1,064,935,008</b>	<b>1,066,531,233</b>	<b>(1,596,225)</b>	<b>(0.1%)</b>	

Greater Shepparton City Council  
**Notes to the Balance Sheet**  
for the period ended 31 October 2015

**Balance Sheet**

- 1 Cash & Cash Equivalents balance is \$10.44m more than budget. The balance of cash varies throughout the year and is difficult to predict.
- 2 Current Liabilities - Payables is \$4.3m less 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

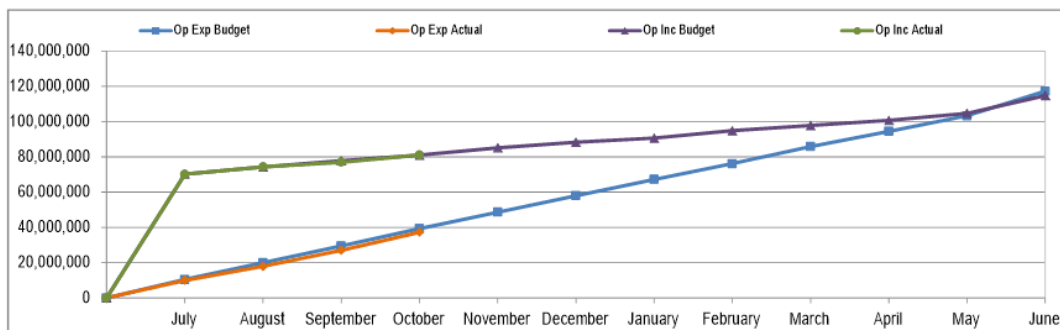


Greater Shepparton City Council  
**Cash Flow Statement**  
as at October 2015

	2015/2016 Adopted budget \$	2015/2016 YTD Budget \$	2015/2016 YTD Actual \$	Variance (Fav)/Unfav \$
<b><i>Cash flows from operating activities</i></b>				
Receipts from customers	90,190,844	9,002,599	21,761,185	(12,758,586)
Payments to suppliers	(91,948,044)	(33,731,704)	(33,027,387)	(704,317)
Net cash inflow(outflow) from customers(suppliers)	(1,757,200)	(24,729,105)	(11,266,202)	(13,462,903)
Interest received	1,094,000	339,303	355,418	(16,115)
Government receipts	29,205,703	7,559,281	6,858,973	700,308
Contributions	1,836,717	892,104	593,298	298,806
<b>Net cash inflow(outflow) from operating activities</b>	<b>30,379,220</b>	<b>(15,938,417)</b>	<b>(3,458,513)</b>	<b>(12,479,904)</b>
<b><i>Cash flows from investing activities</i></b>				
Net movement in other financial assets	-	13,100,000	6,100,000	7,000,000
Infrastructure, property, plant & equipment - proceeds	529,500	109,500	105,174	4,326
Infrastructure, property, plant & equipment - payments	(39,938,000)	(9,953,164)	(4,983,699)	(4,969,465)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(39,408,500)</b>	<b>3,256,336</b>	<b>1,221,475</b>	<b>2,034,861</b>
<b><i>Cash flows from financing activities</i></b>				
Finance Cost	(1,210,000)	(26,272)	(26,272)	298,806
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>(12,790,860)</b>	<b>(2,345,818)</b>	<b>(10,445,043)</b>
Cash and equivalents at the beginning of the year	19,547,962	18,302,549	18,302,549	0
<b>Cash and equivalents at the end of the year</b>	<b>13,254,690</b>	<b>5,511,688</b>	<b>15,956,731</b>	<b>(10,445,043)</b>



Greater Shepparton City Council  
**Operating Budget vs Actual**  
 For the period ending 31 October 2015



Directorate Responsible Department Account Type	Current Budget	30/06/16 Forecast	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>(58,633,556)</b>	<b>(58,237,560)</b>	<b>(59,164,034)</b>	<b>(926,474)</b>	<b>(2%)</b>	
Business Director	267,312	198,062	53,540	27,615	(25,925)	(48%)	
Operating Expense	267,312	198,062	53,540	27,615	(25,925)	(48%)	
<b>Citizen Service</b>	<b>1,002,143</b>	<b>913,338</b>	<b>616,525</b>	<b>185,112</b>	<b>(431,413)</b>	<b>(70%)</b>	
Operating Expense	3,624,331	3,570,764	1,372,058	957,787	(414,271)	(30%)	1
Operating Income	(2,622,188)	(2,657,426)	(755,533)	(772,675)	(17,142)	(2%)	
<b>Finance &amp; Rates</b>	<b>(66,086,607)</b>	<b>(62,927,600)</b>	<b>(60,312,752)</b>	<b>(60,942,017)</b>	<b>(629,265)</b>	<b>(1%)</b>	
Operating Expense	9,099,922	8,550,319	2,525,911	2,108,831	(417,080)	(17%)	2
Operating Income	(75,186,529)	(71,477,919)	(62,838,663)	(63,050,848)	(212,185)	(0%)	
<b>Information Services</b>	<b>3,224,224</b>	<b>3,182,644</b>	<b>1,405,127</b>	<b>1,565,255</b>	<b>160,128</b>	<b>11.4%</b>	
Operating Expense	3,224,224	3,182,644	1,405,127	1,565,255	160,128	11.4%	3
<b>Community</b>	<b>11,258,772</b>	<b>11,156,903</b>	<b>3,312,524</b>	<b>2,539,067</b>	<b>(773,457)</b>	<b>(23%)</b>	
<b>Active Living</b>	<b>1,708,407</b>	<b>2,073,462</b>	<b>352,889</b>	<b>519,258</b>	<b>166,369</b>	<b>47.1%</b>	
Operating Expense	5,640,639	5,828,439	1,661,565	1,733,341	71,776	4.3%	
Operating Income	(3,932,232)	(3,754,977)	(1,308,676)	(1,214,083)	94,593	7.2%	
<b>Children &amp; Youth Services</b>	<b>2,777,081</b>	<b>2,769,971</b>	<b>879,694</b>	<b>514,366</b>	<b>(365,328)</b>	<b>(42%)</b>	
Operating Expense	10,467,245	10,747,734	3,366,538	3,138,040	(228,498)	(7%)	
Operating Income	(7,690,164)	(7,977,763)	(2,486,844)	(2,623,674)	(136,830)	(6%)	
<b>Community Director</b>	<b>1,972,994</b>	<b>1,972,994</b>	<b>856,069</b>	<b>461,939</b>	<b>(394,130)</b>	<b>(46%)</b>	
Operating Expense	2,119,100	2,119,100	1,002,175	608,045	(394,130)	(39%)	4
Operating Income	(146,106)	(146,106)	(146,106)	(146,106)	0	0.0%	
<b>Neighbourhood</b>	<b>2,709,173</b>	<b>2,286,979</b>	<b>730,041</b>	<b>696,024</b>	<b>(34,017)</b>	<b>(5%)</b>	
Operating Expense	7,279,619	7,099,809	2,154,442	2,079,399	(75,043)	(3%)	
Operating Income	(4,570,446)	(4,812,830)	(1,424,401)	(1,383,375)	41,026	2.9%	
<b>Performing Arts &amp; Conv</b>	<b>1,111,900</b>	<b>1,076,169</b>	<b>237,010</b>	<b>131,145</b>	<b>(105,865)</b>	<b>(45%)</b>	
Operating Expense	1,956,960	1,926,229	612,473	497,994	(114,479)	(19%)	5
Operating Income	(845,060)	(850,060)	(375,463)	(366,850)	8,613	2.3%	
<b>Shepparton Art Museum</b>	<b>979,217</b>	<b>977,328</b>	<b>256,821</b>	<b>216,336</b>	<b>(40,485)</b>	<b>(16%)</b>	
Operating Expense	1,211,267	1,241,267	464,863	349,302	(115,561)	(25%)	6
Operating Income	(232,050)	(263,939)	(208,042)	(132,966)	75,076	36.1%	
<b>Infrastructure</b>	<b>39,322,692</b>	<b>43,005,588</b>	<b>13,055,011</b>	<b>12,986,596</b>	<b>(68,415)</b>	<b>(1%)</b>	
<b>Infrastructure Director</b>	<b>345,137</b>	<b>345,137</b>	<b>160,621</b>	<b>114,648</b>	<b>(45,973)</b>	<b>(29%)</b>	
Operating Expense	345,137	345,137	160,621	114,648	(45,973)	(29%)	
<b>Non Cash Items</b>	<b>23,706,321</b>	<b>25,231,165</b>	<b>7,904,429</b>	<b>8,135,234</b>	<b>230,805</b>	<b>2.9%</b>	

Operating Expense	23,706,321	25,231,165	7,904,429	8,135,234	230,805	2.9%	
<b>Parks, Sport &amp; Recreation</b>	<b>7,849,805</b>	<b>7,883,068</b>	<b>2,611,076</b>	<b>2,315,372</b>	<b>(295,704)</b>	<b>(11%)</b>	
Operating Expense	8,724,267	8,757,647	2,685,930	2,445,465	(240,465)	(9%)	
Operating Income	(874,462)	(874,579)	(74,854)	(130,093)	(55,239)	(74%)	
<b>Projects Department</b>	<b>2,510,708</b>	<b>2,864,084</b>	<b>906,681</b>	<b>787,871</b>	<b>(118,810)</b>	<b>(13%)</b>	
Operating Expense	2,859,862	3,282,249	977,151	910,810	(66,341)	(7%)	
Operating Income	(349,154)	(418,165)	(70,470)	(122,939)	(52,469)	(74%)	
<b>Strategic Assets</b>	<b>(428,164)</b>	<b>(87,009)</b>	<b>(291,730)</b>	<b>(628,649)</b>	<b>(336,919)</b>	<b>(115%)</b>	
Operating Expense	7,086,943	7,239,614	2,321,864	2,246,544	(75,320)	(3%)	
Operating Income	(7,515,107)	(7,326,623)	(2,613,594)	(2,875,193)	(261,599)	(10%)	
<b>Transport &amp; Road Reserve</b>	<b>5,338,885</b>	<b>6,769,143</b>	<b>1,763,934</b>	<b>2,262,121</b>	<b>498,187</b>	<b>28.2%</b>	
Operating Expense	8,380,168	8,322,315	2,139,740	2,656,154	516,414	24.1%	7
Operating Income	(3,041,283)	(1,553,172)	(375,806)	(394,033)	(18,227)	(5%)	
<b>Office of the CEO</b>	<b>9,629,612</b>	<b>9,957,656</b>	<b>4,411,063</b>	<b>3,784,231</b>	<b>(626,832)</b>	<b>(14%)</b>	
<b>Corporate Performance</b>	<b>3,708,687</b>	<b>3,848,427</b>	<b>1,966,778</b>	<b>1,728,742</b>	<b>(238,036)</b>	<b>(12%)</b>	
Operating Expense	3,789,487	3,947,584	1,993,978	1,783,710	(210,268)	(11%)	8
Operating Income	(80,800)	(99,157)	(27,200)	(54,968)	(27,768)	(102%)	
<b>Marketing and Communication</b>	<b>2,097,334</b>	<b>2,093,034</b>	<b>716,300</b>	<b>607,792</b>	<b>(108,508)</b>	<b>(15%)</b>	
Operating Expense	2,097,334	2,093,034	716,300	607,792	(108,508)	(15%)	9
<b>People Performance</b>	<b>3,823,591</b>	<b>4,016,195</b>	<b>1,727,985</b>	<b>1,447,697</b>	<b>(280,288)</b>	<b>(16%)</b>	
Operating Expense	3,828,591	4,034,506	1,732,985	1,461,375	(271,610)	(16%)	10
Operating Income	(5,000)	(18,311)	(5,000)	(13,678)	(8,678)	(174%)	
<b>Sustainable Development</b>	<b>3,741,156</b>	<b>4,399,640</b>	<b>(4,181,474)</b>	<b>(3,857,005)</b>	<b>324,469</b>	<b>7.8%</b>	
<b>Building Services</b>	<b>151,438</b>	<b>157,438</b>	<b>65,388</b>	<b>10,584</b>	<b>(54,804)</b>	<b>(84%)</b>	
Operating Expense	820,438	797,438	304,564	247,418	(57,146)	(19%)	
Operating Income	(669,000)	(640,000)	(239,176)	(236,833)	2,343	1.0%	
<b>Environment</b>	<b>(1,783,738)</b>	<b>(1,481,554)</b>	<b>(6,013,854)</b>	<b>(5,495,771)</b>	<b>518,083</b>	<b>8.6%</b>	
Operating Expense	14,375,825	15,013,879	4,981,092	5,036,172	55,080	1.1%	
Operating Income	(16,159,563)	(16,495,433)	(10,994,946)	(10,531,943)	463,003	4.2%	11
<b>Investment Attraction</b>	<b>3,462,233</b>	<b>3,659,830</b>	<b>1,134,462</b>	<b>1,007,927</b>	<b>(126,535)</b>	<b>(11%)</b>	
Operating Expense	4,152,655	4,315,005	1,406,472	1,210,124	(196,348)	(14%)	12
Operating Income	(690,422)	(655,175)	(272,010)	(202,197)	69,813	25.7%	
<b>Planning</b>	<b>1,610,057</b>	<b>1,762,760</b>	<b>531,277</b>	<b>517,560</b>	<b>(13,717)</b>	<b>(3%)</b>	
Operating Expense	2,062,141	2,319,080	646,254	718,484	72,230	11.2%	
Operating Income	(452,084)	(556,320)	(114,977)	(200,924)	(85,947)	(75%)	
<b>Sustainable Development Director</b>	<b>301,166</b>	<b>301,166</b>	<b>101,253</b>	<b>102,695</b>	<b>1,442</b>	<b>1.4%</b>	
Operating Expense	301,166	301,166	101,253	102,695	1,442	1.4%	
<b>Grand Total</b>	<b>2,359,304</b>	<b>9,886,231</b>	<b>(41,640,436)</b>	<b>(43,711,145)</b>	<b>(2,070,709)</b>	<b>(5%)</b>	

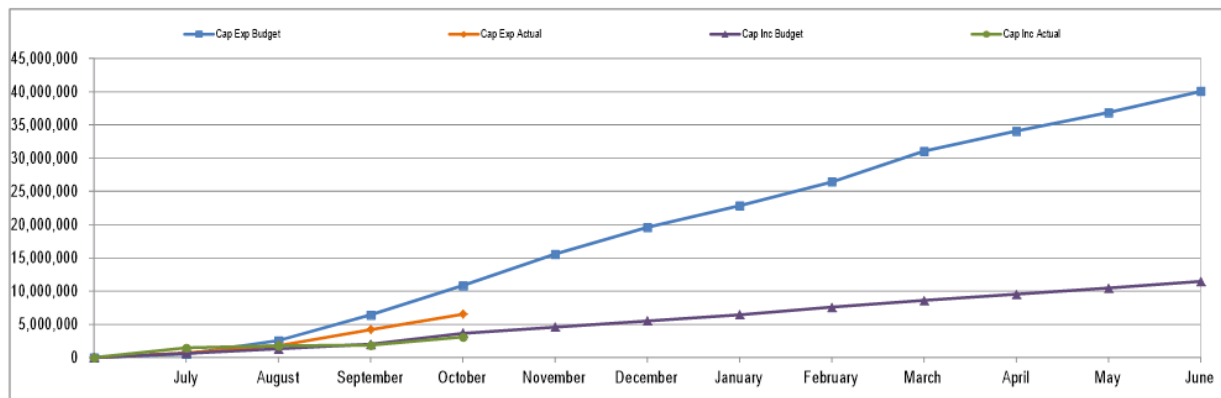
#### Notes to Operating Budget v Actual

1. Citizen Service operating expense is \$414k less than budget. This is largely due to the timing of Animal shelter floor relining \$179k, Animal control expenses \$65k, Administration expenses \$29k and Parking administration legal expenses \$13k. Also impacted by staff vacancies \$100k.
2. Finance & Rates operating expense is \$417k less than budget. This is largely due to lower organisation wide Long Service Leave \$113k and Superannuation expense of \$49k which is based on previous year trends and is difficult to predict. Also impacted by staff vacancies \$23k and the timing of Audit expenses \$20k.
3. Information Services operating expense is \$160k more than budget. This is largely due to annual maintenance and licencing fees \$276k prepaid last year.
4. Community Director operating expense is \$394k less than budget. This is largely due to the timing of contract payments for the library \$377k.
5. Performing Arts & Conventions operating expense is \$114k less than budget. This is largely due to staff vacancies \$38k, the timing of Westside operating expenses \$25k, Eastbank operating expense \$21k, and Riverlinks program advertising expense \$16k.

6. Shepparton Art Museum operating expense is \$115k less than budget. This is largely due to the timing of advertising expenses \$32k, Exhibition materials and services \$25k and expenses relating to the Sidney Myer awards \$20k. Also impacted by staff vacancies \$19k,
7. Transport & Road Reserves operating expense is \$516k more than budget. This is largely due to timing variances relating to Street Lighting Maintenance \$196k, Sealed Road Maintenance \$116k, Street Cleaning tipping charges \$54k, unsealed road expense \$44k and bridge maintenance \$21k.
8. Corporate Performance operating expense is \$210k less than budget. This is largely due to the unpredictability of insurance related expenses \$134k and the impact of staff vacancies \$44k
9. Marketing & Communication operating expense is \$108k less than budget. This is largely due to the timing of consultant expenditure \$58k, and advertising expense \$77k.
10. People Performance operating expense is \$272 less than budget. This is largely due to the lower workcover premium being \$258k less than expected.
11. Environment operating income is \$463m less than budget. This is largely due to timing variances relating the contribution for GBGA street lighting project \$262k and Cosgrove landfill user charges \$212k.
12. Investment Attraction operating expense is \$196k less than budget. This is largely due to the timing of expenses relating to the St Georges Road Festival \$26k, Provincial Leaders program expenses \$25k, community grants for Major Events \$25k and consultant expenditure for the Digital Enterprise Program \$20k. Also impacted by staff vacancies \$67k.



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



Capital Works Area	2014/2015	2015/2016 YTD	2015/2016	2015/2016 YTD Variance (Fav./)Unfav.		
	Adopted Budget	Budget	YTD Actual	Variance \$	Variance %	Note
Aerodrome	0	0	14,517	14,517	100%	
Bridges	79,000	19,749	(60)	(19,809)	(100%)	
Buildings	4,404,660	1,085,118	994,728	(90,390)	(8%)	
Computer & Telecommunications	1,384,630	150,000	277,434	127,434	85%	1
Drainage	1,255,000	0	186,137	186,137	100%	
Fixture Fittings and Furniture	647,400	433,814	129,799	(304,015)	(70%)	2
Footpaths & Cycleways	345,445	71,000	44,819	(26,182)	(37%)	
Land	0	0	8,928	8,928	100%	
Land Improvements	16,984,858	4,035,147	979,756	(3,055,391)	(76%)	3
Off Street Car Parks	0	0	0	0	100%	
Parks, Open Space & Streetscape	217,000	96,800	59,400	(37,400)	(39%)	
Plant Machinery & Equipment	2,169,150	538,381	733,071	194,690	36%	4
Recreational Leisure and Community Facilities	1,488,650	1,141,277	941,774	(199,503)	(17%)	5
Roads	10,780,987	3,179,169	2,087,228	(1,091,941)	(34%)	6
Waste Management	0	0	63,970	63,970	100%	
Other Infrastructure	339,500	94,760	2,300	(92,460)	(98%)	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>10,845,215</b>	<b>6,523,800</b>	<b>(4,321,415)</b>	<b>(40%)</b>	

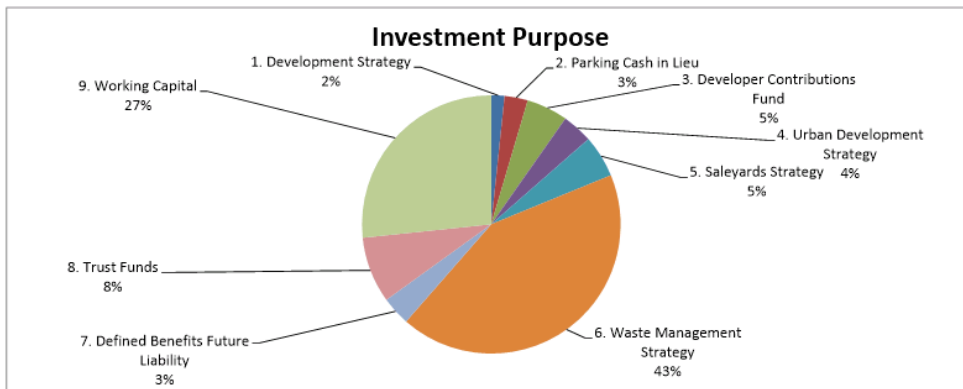
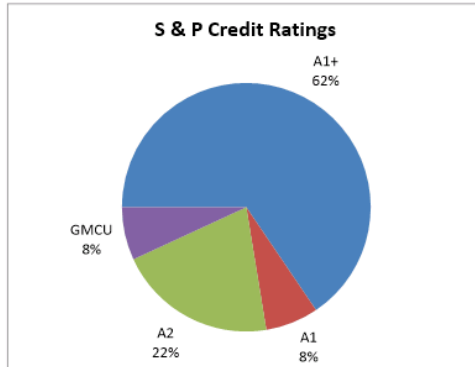
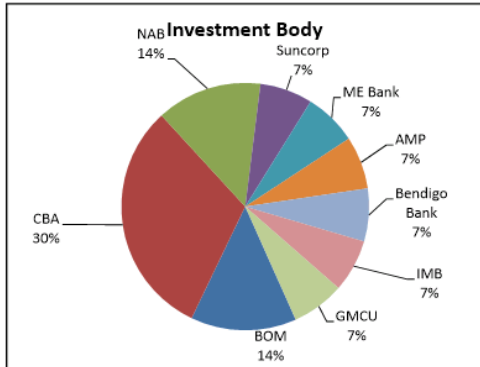
Capital Works Type	2015/2016	2015/2016 YTD	2015/2016 YTD	2015/2016 YTD Variance (Fav./)Unfav.		
	Adopted Budget	Budget	Actual	Variance \$	Variance %	Note
Renewal	17,006,622	5,404,455	3,677,251	(1,727,204)	(47%)	
Upgrade	3,062,208	634,389	790,841	156,452	20%	
New	19,693,700	4,478,871	2,055,708	(2,423,163)	(118%)	
Expansion	333,750	327,500	0	(327,500)	100%	
<b>Total Capital Works</b>	<b>40,096,280</b>	<b>10,845,215</b>	<b>6,523,800</b>	<b>(4,321,415)</b>	<b>(40%)</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.

1. Computer & Telecommunications is \$127k over budget mainly due to the timing of purchases of capital technology \$118k.
2. Fixture Fittings and Furniture is \$304k under budget mainly due to timing variance for the payment of expenses for Kerbside Waste Bin Purchases \$315k.
3. Land Improvements is \$3.05m under budget mainly due to the timing of expenditure for Greater Shepparton Regional Sports Precinct \$1.4m and Cosgrove landfill site 3 layout design \$1.5m.
4. Plant Machinery & Equipment is \$194k over budget mainly due to the timing of plant purchases.
5. Recreational Leisure and Community Facilities is \$199k under budget mainly due to ongoing works at Aquamoves \$304k. This is partially offset by Power Upgrade works at Mooroopna Recreation Reserve \$256k.
6. Roads is \$1.09m under budget mainly due to the timing of works for Gravel Resheeting \$457k, Verney Road Reconstruction \$881k, and Kerb & Channel Works \$151k.

Greater Shepparton City Council  
**Investments Summary**  
 as at 31 October 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	\$	7,732,166
		<b>29,004,114</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

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

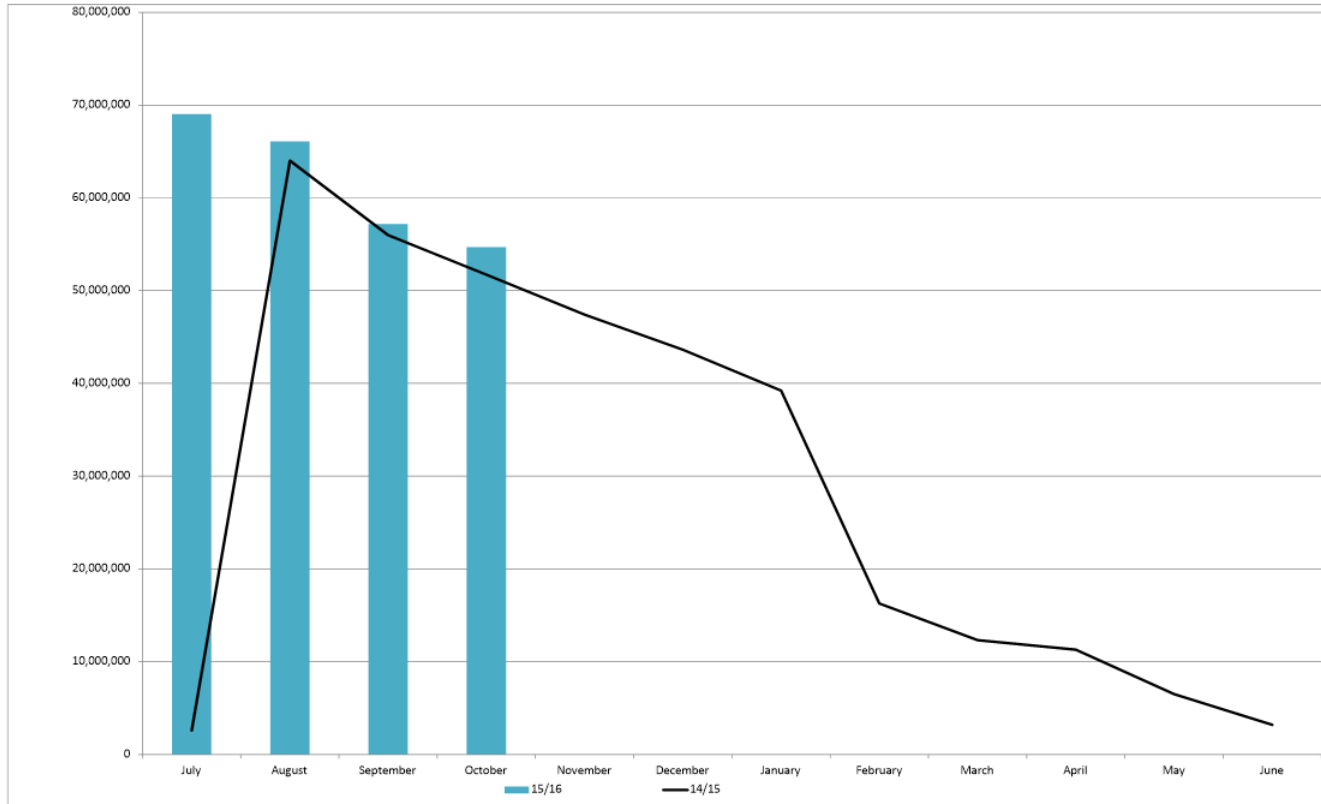
\*\* Investments 4, 5 and 6 relate to surplus operational funds maintained in accordance with council process to redirect to capital

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

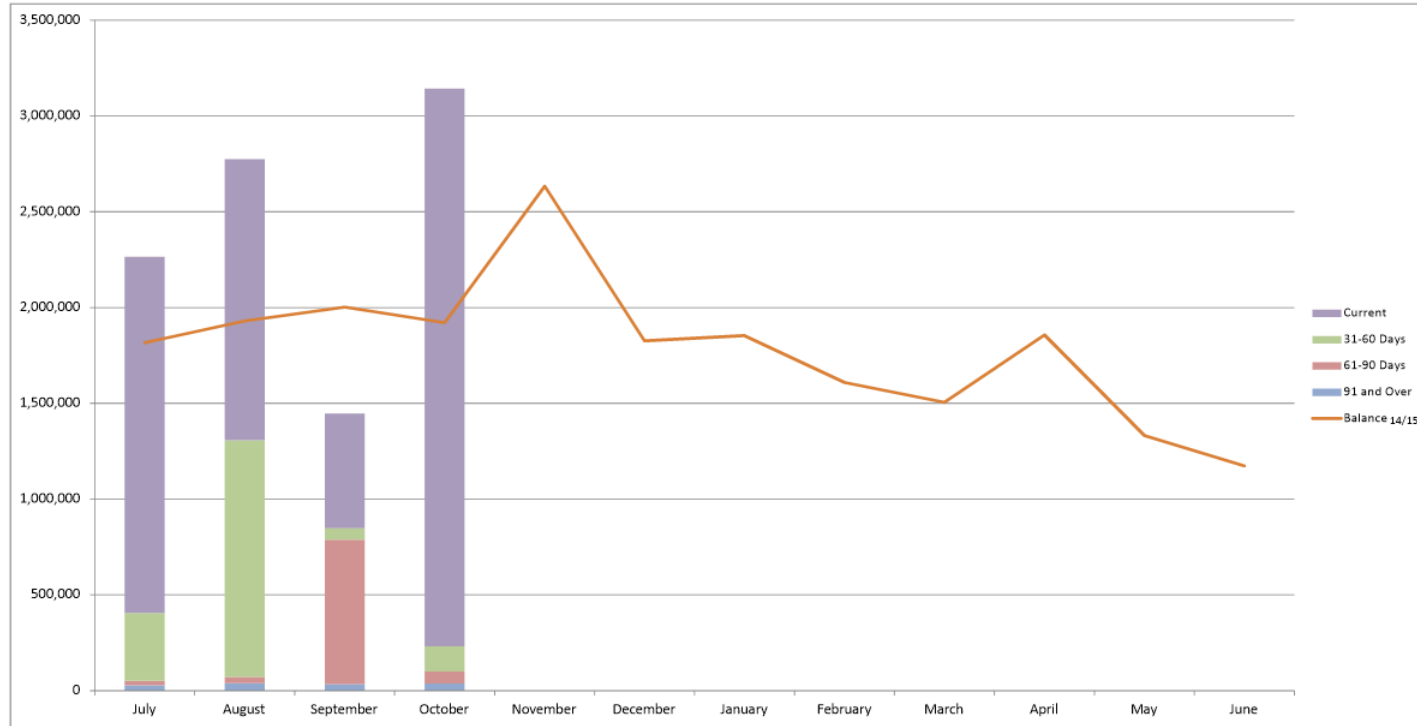
\*\* Investment 8 is funds identified and held by council in trust and therefore unavailable for use by Council.

\*\* Investment 9 is funds held to cover previously committed operating and capital expenditure for the remainder of the financial year,

Greater Shepparton City Council  
 Comparative Rates Debtors  
 2015/2016 Financial Year to Date at 31 October 2015



### Greater Shepparton City Council Comparative Sundry Debtors



## COUNCILLORS EXPENSE REPORT OCTOBER

Month of October 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	\$2,113	\$2,103	\$2,113	\$6,537	\$2,113	\$0	\$2,113	\$2,113	\$19,204
Vehicle	\$0	\$0	\$0	\$1,372	\$0	\$0	\$0	\$0	\$1,372
Telephone Rent	\$55	\$27	\$55	\$55	\$41	\$0	\$73	\$68	\$373
Telephone Usage	\$73	\$79	\$54	\$147	\$0	\$0	\$66	\$191	\$609
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	\$0	\$0	\$0	\$0	\$31	\$0	\$0	\$25	\$56
<b>Shared Councillor Expense:</b>									
Catering									\$82
Other									\$570
<b>TOTAL</b>	<b>\$2,240</b>	<b>\$2,209</b>	<b>\$2,221</b>	<b>\$8,111</b>	<b>\$2,185</b>	<b>\$0</b>	<b>\$2,252</b>	<b>\$2,397</b>	<b>\$22,266</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	\$8,668	\$8,953	\$8,668	\$27,238	\$8,240	\$0	\$8,668	\$8,668	\$79,103
Vehicle	\$0	\$0	\$0	\$5,488	\$0	\$0	\$0	\$0	\$5,488
Telephone Rent	\$164	\$82	\$164	\$123	\$123	-\$24	\$155	\$170	\$955
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	\$156	\$0	\$0	\$42	\$3,012
<b>Shared Councillor Expense:</b>									
Catering									\$1,160
Other									\$3,477
<b>TOTAL</b>	<b>\$11,457</b>	<b>\$9,249</b>	<b>\$9,012</b>	<b>\$33,787</b>	<b>\$8,518</b>	<b>-\$5</b>	<b>\$9,013</b>	<b>\$9,198</b>	<b>\$94,866</b>