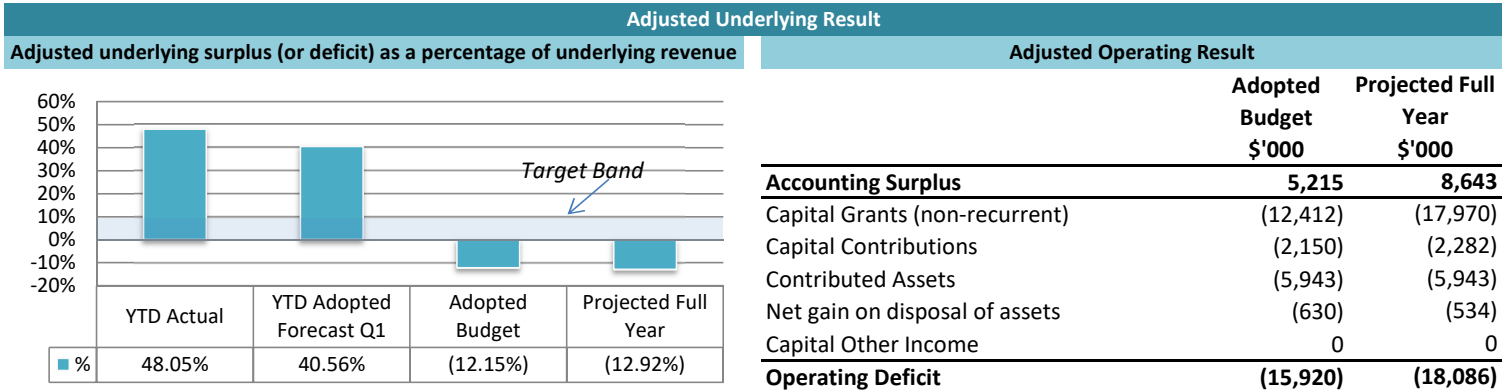


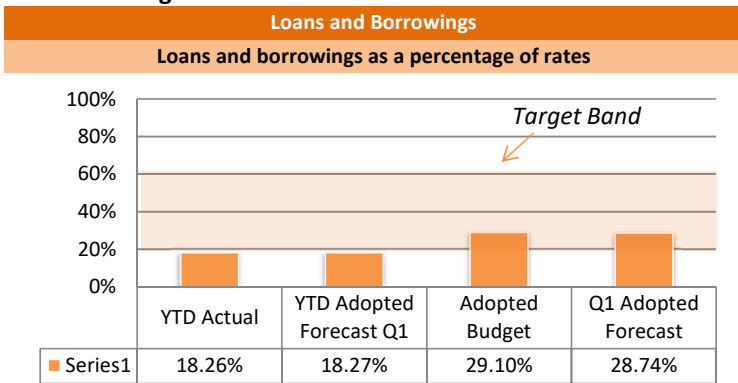
# MONTHLY FINANCIAL REPORT NOVEMBER 2020

## Operating Performance



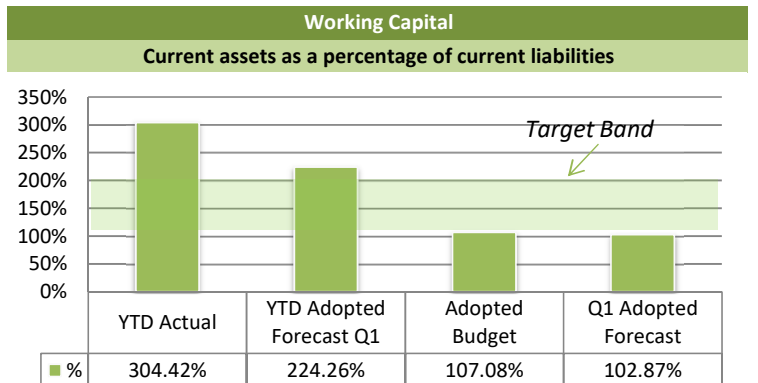
- Local Government Victoria acceptable range -20% to 20%
- Council target band of \$0% to 10% (Operating Surplus)
- The surplus has been adjusted to reflect the true operating result by removing items that do not fund Council operations. Capital income including non-recurrent grants, contributions and other capital income is used to fund the capital works program, while contributed assets and the net loss on disposal of assets are non-cash items.
- Adopted Budget and Projected Full Year are below Council's target band mostly due to the early receipt of 50% of the 2020/2021 Federal Financial Assistance Grants in May 2020 (\$6.66m), non-recurrent operating expenditure (\$8.96m), and reduced operating income due to the closure and restricted operations of some Council services as a result of the COVID-19 pandemic.

## Financial Obligations



- Local Government Victoria acceptable range 0% to 70%
- Council Target band of 20% to 60%
- This indicates Council has a level of borrowing that is appropriate to their activities and have a strong capacity to meet their long term obligations
- Adopted Budget and Q1 Adopted Forecast include \$10m borrowings included in the 2020/2021 Adopted Budget

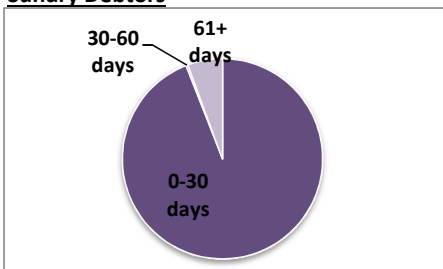
## Financial Health



- Local Government Victoria acceptable range 100% to 400%
- Council target band of 120% to 200%
- VAGO indicate any level of liquidity higher than 100% is considered low risk
- Adopted Budget and Q1 Adopted Forecast are both below Council's target band reflecting Council's recent capital works programs.

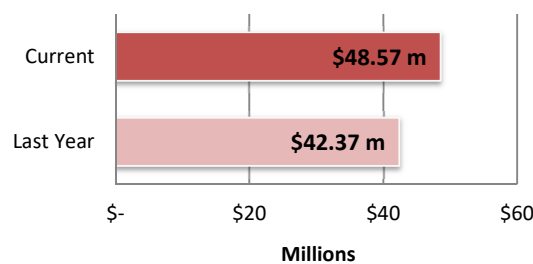
## Other Financial Performance

### Sundry Debtors



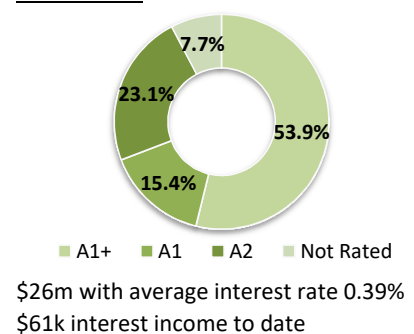
0-30 days	30-60 days	61+ days
94.08%	0.31%	5.61%
\$ 2,938,851	\$ 9,741	\$ 175,300

### Rates Debtors



- 2nd installment was due November
- Total 33,165 Rate assessments
- 521 payment arrangements; up 51 from October.
- 88% 1st installment paid; 73% 2nd installment paid; 19% paid in full

### Investments



## Operating Performance NOVEMBER 2020

Income	YTD Adopted Forecast Q1 vs YTD Actual (Fav)/Unfav		Adopted Forecast Q1 vs Projected Full Year (Fav)/Unfav	
Rates and Charges	Steady	(\$0.04m)	Steady	\$0.08m
Statutory Fees	Steady	\$0.08m	Steady	\$0.08m
User Charges	Steady	(\$0.09m)	Steady	\$0.48m
Grants	Favourable	(\$2.18m)	Favourable	(\$1.04m)
Contributions	Steady	(\$0.08m)	Steady	(\$0m)
Other Revenue	Steady	\$0m	Unfavourable	\$0.25m
<b>Total Income</b>	<b>Steady</b>	<b>(\$2.31m)</b>	<b>Steady</b>	<b>(\$0.15m)</b>
<b>Expense</b>				
Employee Costs	Steady	(\$0.54m)	Steady	(\$0.35m)
Materials and Services	Favourable	(\$1.91m)	Unfavourable	\$1.14m
Bad and Doubtful Debts	Steady	(\$0.02m)	Steady	\$0m
Depreciation	Steady	\$0.02m	Steady	\$0m
Amortisation	Steady	\$0m	Steady	\$0m
Borrowing Costs	Steady	(\$0.02m)	Steady	\$0m
Finance Costs - Leases	Steady	\$0m	Steady	\$0m
Other Expenses	Steady	(\$0.06m)	Steady	\$0m
<b>Total Expense</b>	<b>Steady</b>	<b>(\$1.86m)</b>	<b>Steady</b>	<b>\$0.79m</b>

**Notes:**

- Operating Grants is \$2.18m more than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of grant income for the Working For Victoria program and the Local Roads Federal Finance Assistance grants.

Projected Full Year is \$1.04m more than Adopted Forecast Q1. This favourable variance is mostly due to additional grants for the outdoor dining program, Early Childhood Education and Maternal Child Health. Please see Income Statement for more detail.

- Other Revenue Projected Full Year is \$255k less than Adopted Forecast Q1. This unfavourable variance is mostly due to the closure and restricted operations of Riverlinks as a result of the COVID-19 pandemic and a reduction in interest revenue from investments. Please see Income Statement for more detail.

- Materials and Services is \$1.91m less than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of invoices for waste contracts, the councillor elections and the Victoria Park Lake Intersection works.

Projected Full Year is \$1.14m more than Adopted Forecast Q1. This unfavourable variance is mostly due to the following:

- increase in EPA levy caused by higher volumes of commercial waste going to Cosgrove Landfill
- Outdoor Dining business support funded by State Government grants
- increase in recycling costs

Please see Income Statement for more detail.

## Capital Works Performance NOVEMBER 2020

ADOPTED BUDGET	ADOPTED FORECAST Q1	PROJECTED FULL YEAR	YTD ACTUAL
<b>\$61.72m</b>	<b>\$65.28m</b>	<b>\$67.28m</b>	<b>\$25.02m</b>

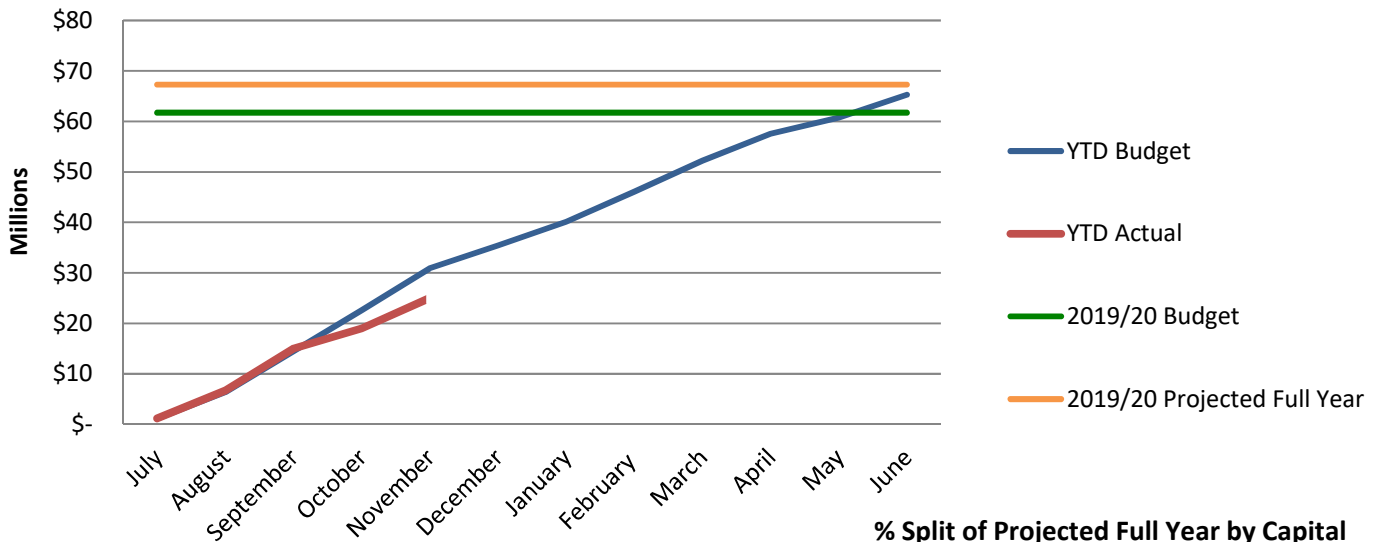
### PROGRESS

\*40.54% of Adopted Budget spent

\*37.19% of current full year projection spent

\* Same time last year: \$21.44m (29.1%) of the 2019/2020 Adopted Budget had been spent

### CAPITAL WORKS BUDGET VS. ACTUAL

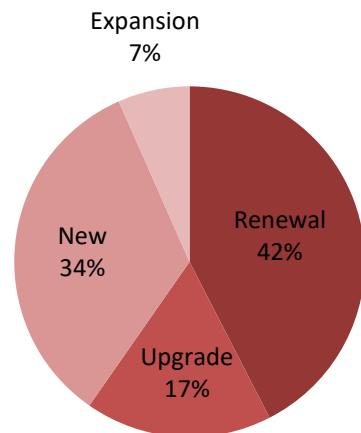


### RENEWAL

Asset Renewal and Upgrade	
Asset renewal and upgrade as a percentage of depreciation	
ADOPTED BUDGET	PROJECTED FULL YEAR
<b>75.75%</b>	<b>82.59%</b>

- Expected range of 40% to 130%; Target band of 90% to 110%.
- Indicator of assets being renewed as planned. High or increasing percentages indicate improvement in capacity to meet long term obligations.

**% Split of Projected Full Year by Capital Works Type**



Greater Shepparton City Council  
**Income Statement**  
for period ended November 2020

	YEAR TO DATE					FULL YEAR					Notes
	2020/2021 YTD Adopted Budget	2020/2021 YTD Adopted Forecast Q1	2020/2021 YTD Actual	YTD Adopted Budget Variance (Fav)/Unfav	YTD Adopted Forecast Q1 Variance (Fav)/Unfav	2020/2021 Adopted Budget	2020/21 Adopted Forecast Q1	2020/2021 Projected Full Year	Adopted Budget Variance (Fav)/Unfav	Adopted Forecast Q1 Variance (Fav)/Unfav	
	\$	\$	\$	%	%	\$	\$	\$	%	%	
<b>Revenues from Operating Activities</b>											
Rates and Charges	82,671	83,030	83,071	(0.5%)	(0.0%)	82,849	83,403	83,323	(0.6%)	0.1%	
Statutory Fees	1,259	1,157	1,079	14.3%	6.8%	3,563	3,535	3,456	3.0%	2.2%	
User Charges	5,954	6,401	6,493	(9.0%)	(1.4%)	16,857	15,027	14,547	13.7%	3.2%	1
Operating Grants	8,028	8,191	10,366	(29.1%)	(26.6%)	23,774	24,453	25,497	(7.2%)	(4.3%)	2
Operating Contributions	369	283	360	2.5%	(27.2%)	780	709	710	9.0%	(0.1%)	
Other	419	278	278	33.7%	0.1%	1,623	1,359	1,104	32.0%	18.7%	3
<b>Total Operating Revenue</b>	<b>98,700</b>	<b>99,340</b>	<b>101,646</b>	<b>(3.0%)</b>	<b>(2.3%)</b>	<b>129,448</b>	<b>128,486</b>	<b>128,638</b>	<b>0.6%</b>	<b>(0.1%)</b>	
<b>Expenses from Operating Activities</b>											
Employee Costs	20,701	20,828	20,288	(2.0%)	(2.6%)	51,067	56,271	55,921	9.5%	(0.6%)	4
Materials and Services	23,576	19,657	17,748	(24.7%)	(9.7%)	61,353	56,723	57,860	(5.7%)	2.0%	5a,b,c
Bad & Doubtful Debts	40	20	0	(100.0%)	(100.0%)	186	163	163	(12.3%)	0.0%	
Depreciation	13,685	13,551	13,574	(0.8%)	0.2%	32,844	32,844	32,844	0.0%	0.0%	
Amortisation - Leases	131	131	781	495.2%	495.2%	298	294	294	(1.5%)	0.0%	
Borrowing Costs	196	128	128	(34.9%)	(0.2%)	920	920	920	0.0%	0.0%	
Finance Costs - Leases	13	13	12	(2.7%)	(3.6%)	27	27	27	(1.6%)	0.0%	
Other Expenses	331	342	277	(16.1%)	(18.9%)	706	728	728	3.1%	0.1%	
<b>Total Operating Expenses</b>	<b>58,672</b>	<b>54,670</b>	<b>52,808</b>	<b>(10.0%)</b>	<b>(3.4%)</b>	<b>147,401</b>	<b>147,969</b>	<b>148,757</b>	<b>0.9%</b>	<b>0.5%</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>40,028</b>	<b>44,671</b>	<b>48,838</b>	<b>(22.0%)</b>	<b>(9.3%)</b>	<b>(17,954)</b>	<b>(19,483)</b>	<b>(20,119)</b>	<b>(12.1%)</b>	<b>(3.3%)</b>	
<b>Non-operating Income and Expenditure</b>											
Capital Grants	5,220	5,697	8,753	(67.7%)	(53.6%)	14,446	17,563	20,004	(38.5%)	(13.9%)	6
Capital Contributions	200	200	1,032	(416.0%)	(416.0%)	2,150	2,150	2,282	(6.1%)	(6.1%)	7
Contributed Assets	2,000	0	0	100.0%	0.0%	5,943	5,943	5,943	0.0%	0.0%	
Proceeds from Sale of Assets	155	202	202	(30.1%)	0.0%	1,203	1,203	1,203	0.0%	0.0%	
Written Down Value of Asset Disposals	0	0	(96)	100.0%	0.0%	(573)	(573)	(669)	(16.7%)	(16.7%)	
<b>Total Non Operating Items</b>	<b>7,575</b>	<b>6,099</b>	<b>9,891</b>	<b>(30.6%)</b>	<b>(62.2%)</b>	<b>23,169</b>	<b>26,286</b>	<b>28,763</b>	<b>(24.1%)</b>	<b>(9.4%)</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>47,603</b>	<b>50,769</b>	<b>58,729</b>	<b>(23.4%)</b>	<b>(15.7%)</b>	<b>5,215</b>	<b>6,803</b>	<b>8,643</b>	<b>(65.7%)</b>	<b>(27.1%)</b>	

## Notes to the Income Statement for period ended November 2020

1) User Charges Projected Full Year is \$2.31m less than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to the closure and restricted operations of some Council services including Aquamoves (\$1.29m), Riverlinks (\$246k), Victoria Park Lake Caravan Park (\$202k), Tatura Park (\$192k), Commonwealth Home Support Program (\$187k), Business Centre (\$161k), Parking Meters (\$150k), Sport Facilities (\$119k), Sports Stadium (\$80k), KidsTown (\$62k), and Shepparton Show Grounds (\$50k) as a result of the COVID-19 pandemic.

2) Operating Grants is \$2.18m more than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of grant income for the Working For Victoria program (\$1.5m) and the Local Roads Federal Finance Assistance grants (\$389k).

Projected Full Year is \$1.04m more than Adopted Forecast Q1 and \$1.72m more than 2020/2021 Adopted Budget. These favourable variances are mostly due to additional Drought Communities Extension Grants from the Federal Government for projects including Merrigum Recreation Reserve multi-use courts (\$401k) and small town and rural counselling events, including International Dairy Week (\$68k). It is also impacted by \$500k in funding from the State Government for the outdoor dining program and additional Early Childhood Education (\$512k) and Maternal Child Health (\$181k) grants. These additional grants are a mixture of COVID-19 support payments and increased funding for higher utilisation of the services and high needs children.

3) Other Revenue Projected Full Year is \$255k less than Adopted Forecast Q1 and \$591k less than 2020/2021 Adopted Budget. These unfavourable variances are mostly due to the closure and restricted operations of Riverlinks (\$332k) as a result of the COVID-19 pandemic and a reduction in interest revenue from investments (\$200k) due to low interest rates. This unfavourable variance is partially offset by additional income from COVID-19 community activation and isolation initiative (\$25k) and rental income for the Youth Club hall (\$11k).

4) Employee Costs Projected Full Year is \$4.85m more than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to the reclassification of Working For Victoria costs from Materials and Services to Employee Costs (\$7.29m). This unfavourable variance is partially offset by reductions caused by the temporary closure and restriction of operations of Council services including Aquamoves (\$870k), Riverlinks (\$119k), Aged Social Connections (\$90k) and KidsTown (\$73k) as a result of the COVID-19 pandemic. This unfavourable variance is also partially offset by staff vacancies across the organisation (\$219k) and a lower than anticipated 2020/2021 WorkCover premium (\$125K).

5.a) Materials and Services is \$1.91m less than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of invoices for waste contracts including Cosgrove Landfill (\$453k) and kerbside collection (\$309k), and the councillor elections (\$400k). This favourable variance is also impacted by the timing of Victoria Park Lake Intersection works (\$384k).

5.b) Materials and Services Projected Full Year is \$1.14m more than Adopted Forecast Q1. This unfavourable variance is mostly due to the following:

- increase in EPA levy caused by higher volumes of commercial waste going to Cosgrove Landfill (\$572k)
- Outdoor Dining business support (\$500k) funded by State Government grants
- increase in recycling costs (\$210k)

These unfavourable variances are partially offset by a reduction in rates debt collecting costs (\$150k), due to legal action not being taken in the first two quarters on unpaid rates.

5.c) Projected Full Year is \$3.49m less than 2020/2021 Adopted Budget. This favourable variance is mostly due to the reclassification of Working For Victoria expenses from Materials and Services to Employee Costs (\$7.29m). This favourable variance is partially offset by the following:

- contribution to ACE college for their relocation from their current space in the Youth Club hall due to the relocation of the CFA to Karibok Park (\$1m)
- contribution to Museum of Vehicle Evolution (\$900k). Funding received from Regional Development Victoria in 2019/2020
- Merrigum recreation reserve multi use court project. This is a new project funded by Drought Communities Extension Grants (\$575k)
- rebudget of Victoria Park Lake Caravan Park water main works, budgeted for but not fully completed in 2019/2020 (\$104k)

6) Capital Grants is \$3.06m more than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of Roads 2 Recovery funding (\$1.95m).

Projected Full Year is \$2.44m more than Adopted Forecast Q1. This favourable variance is mostly due to additional Local Roads and Community Infrastructure funding for the Vibert Reserve Masterplan Implementation (\$2.03m). This project has been bought forward from future financial years due to the successful funding.

Projected Full Year is also \$5.56m more than 2020/2021 Adopted Budget. This favourable variance is mostly due to Drought Communities Extension Grants from the Federal Government for projects including Tatura 10km Walking/Cycling Loop (\$128k), Tatura Park Renewals (\$95k), Colaura Gardens Shade Sale (\$94k), Katandra West Netball Court (\$50k) and Tallygaroopna Victoria Street Path (\$44k). This favourable variance is also impacted by additional grant funding for shared path extension Route 3 and 5 (\$1.09m), Greater Shepparton Regional Sports Precinct (\$715k), Aerodrome Plane Parking and Concrete Helipad (\$452k), Deakin Reserve Master Plan- Netball Precinct (\$450k), Dookie Rail Trail stage 2 (\$200k), and Princess Park off-leash Dog Park (\$158k).

7) Capital Contributions is \$832k more than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of SAM Foundation contributions to the Shepparton Art Museum (\$700k). It is also impacted by additional developer contributions for Seven Creeks Estate (\$63k) and Maley Court precinct (\$69k).

## Greater Shepparton City Council

## Balance Sheet

### as at November 2020

	Total Actual June 2020 \$ ' 000	Adopted Budget June 2021 \$ ' 000	Adopted Forecast Q1 June 2021 \$ ' 000	YTD Adopted Budget 2021 \$ ' 000	YTD Adopted Forecast Q1 2021 \$ ' 000	YTD Actual 2021 \$ ' 000	Total Actual June 2020 Variance (Fav)/Unfav \$ ' 000	Adopted Budget Variance (Fav)/Unfav %	Notes
<b>Current Assets</b>									
Cash and Cash Equivalent	34,692	10,216	10,216	27,406	33,367	31,095	10.4%	(204.4%)	
Receivables	12,599	11,776	12,539	52,594	43,072	58,254	(362.4%)	(394.7%)	
Other Financial Assets	10,000	1,779	14,069	16,000	16,000	12,000	(20.0%)	(574.5%)	
Inventories	88	107	88	160	240	182	(105.7%)	(69.9%)	
Assets Held for Resale	450	55	450	450	450	450	0.0%	(718.7%)	
Other Assets	1,258	1,698	1,258	51	142	133	89.4%	92.1%	
<b>Total Current Assets</b>	<b>59,087</b>	<b>25,631</b>	<b>38,620</b>	<b>96,661</b>	<b>93,271</b>	<b>102,114</b>	<b>(72.8%)</b>	<b>(298.4%)</b>	
<b>Non Current Assets</b>									
Investment in Associates	1,447	1,393	1,447	1,393	1,447	1,447	0.0%	(3.9%)	
Infrastructure	1,162,016	1,151,886	1,196,535	1,182,204	1,179,382	1,173,365	(1.0%)	(1.9%)	
Intangible Assets	32,276	-	32,276	-	32,276	31,626	2.0%	(100.0%)	1
Right-of-use Assets	934	652	640	803	803	803	14.0%	(23.1%)	
<b>Total Non Current Assets</b>	<b>1,196,673</b>	<b>1,153,931</b>	<b>1,230,898</b>	<b>1,184,399</b>	<b>1,213,908</b>	<b>1,207,241</b>	<b>(0.9%)</b>	<b>(4.6%)</b>	
<b>Total Assets</b>	<b>1,255,760</b>	<b>1,179,562</b>	<b>1,269,518</b>	<b>1,281,061</b>	<b>1,307,179</b>	<b>1,309,355</b>	<b>(4.3%)</b>	<b>(11.0%)</b>	
<b>Current Liabilities</b>									
Trade & Other Payables	19,635	9,041	21,765	24,470	21,420	10,588	(46.1%)	17.1%	
Trust Funds	2,740	2,804	2,740	2,224	2,156	7,211	163.2%	157.2%	
Provisions	14,403	9,761	11,115	15,052	14,395	14,388	(0.1%)	47.4%	1
Interest Bearing Liabilities	1,613	2,073	1,680	1,195	1,195	1,195	(25.9%)	(42.3%)	
Lease Liabilities	288	257	242	162	162	162	(43.8%)	(37.1%)	
<b>Total Current Liabilities</b>	<b>38,679</b>	<b>23,936</b>	<b>37,541</b>	<b>43,103</b>	<b>39,328</b>	<b>33,544</b>	<b>(13.3%)</b>	<b>40.1%</b>	
<b>Non Current Liabilities</b>									
Provisions	39,426	8,324	39,426	39,705	39,426	39,426	0.0%	373.6%	1
Interest Bearing Liabilities	13,973	22,035	22,293	13,973	13,973	13,973	0.0%	(36.6%)	
Lease Liabilities	661	416	420	661	661	661	0.0%	58.9%	
<b>Total Non Current Liabilities</b>	<b>54,061</b>	<b>30,775</b>	<b>62,139</b>	<b>54,340</b>	<b>54,061</b>	<b>54,061</b>	<b>0.0%</b>	<b>75.7%</b>	
<b>Total Liabilities</b>	<b>92,739</b>	<b>54,711</b>	<b>99,680</b>	<b>97,443</b>	<b>93,388</b>	<b>87,605</b>	<b>(5.5%)</b>	<b>60.1%</b>	
<b>Net Assets</b>	<b>1,163,021</b>	<b>1,124,851</b>	<b>1,169,839</b>	<b>1,183,618</b>	<b>1,213,790</b>	<b>1,221,750</b>	<b>(5.0%)</b>	<b>(8.6%)</b>	
<b>Represented By</b>									
Accumulated Surplus	444,291	450,922	451,094	464,874	495,061	503,020	(13.2%)	(11.6%)	
Reserves	718,730	673,929	718,744	718,744	718,730	718,730	0.0%	(6.6%)	
<b>Total Equity</b>	<b>1,163,021</b>	<b>1,124,851</b>	<b>1,169,839</b>	<b>1,183,618</b>	<b>1,213,790</b>	<b>1,221,750</b>	<b>(5.0%)</b>	<b>(8.6%)</b>	

**Notes to the Balance Sheet as at November 2020**

1) Intangible Assets (\$31.63m), Current Provisions (\$14.39m) and Non-Current Provisions (\$39.43m) actuals are all greater than adopted budget due to accounting for landfill requirements relating to Cosgrove 3, whereby Council must record a provision to meet the future rehabilitation, monitoring and aftercare costs of the landfill site, in addition to an intangible airspace asset equal to the future cashflows generated by the site.

## Greater Shepparton City Council

**Cash Flow Statement**

as at November 2020

	2020/2021 Adopted Budget \$ ' 000	2020/2021 Adopted Forecast Q1 \$ ' 000	2020/2021 YTD Adopted Budget \$ ' 000	2020/2021 YTD Adopted Forecast Q1 \$ ' 000	2020/2021 YTD Actual \$ ' 000	Adopted Budget Variance (Fav)/Unfav %	Adopted Forecast Q1 Variance (Fav)/Unfav %
<b>Cash flows from operating activities</b>							
Receipts from customers	101,266	105,113	49,829	59,879	48,931	1.8%	18.3%
Payments to suppliers	(117,190)	(117,172)	(32,763)	(38,340)	(46,801)	42.8%	22.1%
Net cash inflow(outflow) from customers(suppliers)	(15,924)	(12,059)	17,066	21,539	2,130	(87.5%)	(90.1%)
Interest received	500	500	213	93	91	57.3%	1.7%
Government receipts	37,106	41,915	13,248	13,888	20,919	(57.9%)	(50.6%)
Contributions	2,930	2,859	641	555	1,464	(128.3%)	(163.7%)
<b>Net cash inflow(outflow) from operating activities</b>	<b>24,612</b>	<b>33,215</b>	<b>31,169</b>	<b>36,074</b>	<b>24,605</b>	<b>(21.1%)</b>	<b>(31.8%)</b>
<b>Cash flows from investing activities</b>							
Net movement in other financial assets	33,793	(4,069)	(6,000)	(6,000)	(2,000)	66.7%	50.8%
Infrastructure, property, plant & equipment - proceeds	1,203	1,203	155	202	202	(30.1%)	0.0%
Infrastructure, property, plant & equipment - payments	(62,330)	(61,979)	(31,858)	(30,917)	(25,668)	(19.4%)	(17.0%)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(27,334)</b>	<b>(64,844)</b>	<b>(37,703)</b>	<b>(36,715)</b>	<b>(27,467)</b>	<b>27.2%</b>	<b>25.2%</b>
<b>Cash flows from financing activities</b>							
Finance Cost	(920)	(920)	(196)	(128)	(180)	(8.1%)	40.8%
Proceeds from interest bearing loans and borrowings	10,000	10,000	-	-	-		
Repayment of interest-bearing loans and borrowings	(1,532)	(1,613)	(418)	(418)	(418)	(0.0%)	(0.0%)
Interest Paid - Lease Liability	(27)	(27)	(13)	(13)	(12)	(2.7%)	(3.6%)
Repayment of Lease Liability	(287)	(288)	(126)	(126)	(126)	0.0%	0.0%
<b>Net cash inflow(outflow) from financing activities</b>	<b>7,234</b>	<b>7,152</b>	<b>(752)</b>	<b>(684)</b>	<b>(736)</b>	<b>(2.2%)</b>	<b>7.5%</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>4,512</b>	<b>(24,477)</b>	<b>(7,287)</b>	<b>(1,326)</b>	<b>(3,598)</b>	<b>(50.6%)</b>	<b>171.4%</b>
Cash and equivalents at the beginning of the year	5,705	34,692	34,692	34,692	34,692	(0.0%)	(0.0%)
<b>Cash and equivalents at the end of the year</b>	<b>10,217</b>	<b>10,216</b>	<b>27,406</b>	<b>33,367</b>	<b>31,095</b>	<b>(13.5%)</b>	<b>6.8%</b>

Greater Shepparton City Council  
**Capital Works Statement**  
 period ended November 2020

Capital Works Area	2020/2021	2020/2021	2020/2021	YTD	YTD	2020/2021	2020/2021	2020/2021	Adopted	Adopted	Note	
	YTD	YTD	YTD	Adopted	Adopted		Adopted	Forecast Q1	Forecast Q1	Budget		Forecast Q1
	Adopted	Adopted	Actual	Budget	Forecast Q1		Variance	Variance	Variance	Variance		
	\$ ' 000	\$ ' 000	\$ ' 000	(Fav)/Unfav	(Fav)/Unfav	%	\$ ' 000	\$ ' 000	(Fav)/Unfav	(Fav)/Unfav	%	
Aerodrome	265	0	11	(96%)	100%		592	1,044	76%	0%	1	
Bridges	250	299	330	32%	10%		450	682	52%	0%	2	
Buildings	17,079	15,332	13,727	(20%)	(10%)		20,038	18,215	(7%)	2%	3	
Computer & Telecommunications	440	667	432	(2%)	(35%)		750	1,052	40%	0%	4	
Drainage	1,066	484	879	(18%)	81%		3,921	4,815	26%	3%	5	
Fixture Fittings and Furniture	185	35	8	(96%)	(76%)		335	336	(2%)	(2%)		
Footpaths & Cycleways	1,579	1,247	401	(75%)	(68%)		2,712	3,457	63%	28%	6	
Land Improvements	5	20	0	(92%)	(98%)		100	100	0%	0%		
Off Street Car Parks	20	47	83	313%	78%		120	238	98%	0%	7	
Parks, Open Space & Streetscape	375	210	114	(70%)	(46%)		1,036	1,062	27%	24%	8	
Plant Machinery & Equipment	1,700	3,173	1,303	(23%)	(59%)		4,617	4,617	0%	0%	9	
Recreational Leisure and Community Facilities	1,024	2,045	1,618	58%	(21%)		3,930	6,161	65%	5%	10	
Roads	8,464	6,702	5,534	(35%)	(17%)		18,170	18,291	1%	0%	11	
Waste Management	800	0	1	(100%)	100%		3,288	3,551	8%	0%		
Other Infrastructure	225	192	115	(49%)	(40%)		533	533	0%	0%		
Project Management Office	469	464	463	(1%)	(0%)		1,125	1,125	0%	0%		
<b>Total Capital Works</b>	<b>33,947</b>	<b>30,917</b>	<b>25,019</b>	<b>(26%)</b>	<b>(19%)</b>		<b>61,717</b>	<b>65,281</b>	<b>9%</b>	<b>3%</b>		

Capital Works Area	2020/2021	2020/2021	2020/2021	YTD	YTD	2020/2021	2020/2021	2020/2021	Adopted	Adopted	Note	
	YTD	YTD	YTD	Adopted	Adopted		Adopted	Forecast Q1	Forecast Q1	Budget		Forecast Q1
	Adopted	Adopted	Actual	Budget	Forecast Q1		Variance	Variance	Variance	Variance		
	\$ ' 000	\$ ' 000	\$ ' 000	(Fav)/Unfav	(Fav)/Unfav	%	\$ ' 000	\$ ' 000	(Fav)/Unfav	(Fav)/Unfav	%	
Renewal	12,354	11,187	7,957	(36%)	(29%)		25,890	27,785	8%	1%		
Upgrade	1,656	1,619	958	(42%)	(41%)		10,281	11,425	11%	0%		
New	18,120	16,251	14,585	(20%)	(10%)		22,460	22,132	(1%)	1%		
Expansion	1,348	1,396	1,056	(22%)	(24%)		1,961	2,814	124%	56%		
Project Management Office	469	464	463	(1%)	(0%)		1,125	1,125	0%	0%		
<b>Total Capital Works</b>	<b>33,947</b>	<b>30,917</b>	<b>25,019</b>	<b>(26%)</b>	<b>(19%)</b>		<b>61,717</b>	<b>65,281</b>	<b>9%</b>	<b>3%</b>		



**Notes to the Capital Works Statement for period ended November 2020**

- 1) Aerodrome Projected Full Year is \$452k more than 2020/2021 Adopted Budget. This unfavourable variance is due to an increase in the Aerodrome plane parking and concrete helipad project (\$452k) which is offset by additional grant income.
- 2) Bridges Projected Full Year is \$232k more than 2020/2021 Adopted Budget. This unfavourable variance is due to bridge renewal works budgeted for the 2019/2020 to be completed in 2020/2021 (\$130k) and additional Watt Road Bridge maintenance (\$100k).
- 3) Buildings is \$1.61m less than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of the Shepparton Art Museum works \$1.76m. Projected Full Year is \$1.49m less than 2020/2021 Adopted Budget. This favourable variance is also impacted by the Shepparton Art Museum works, some of which were budgeted for in 2020/2021, but completed in 2019/2020 (\$2.69m). The overall cost of this project has not changed. This favourable variance is partially offset by increases in the following projects, some of which were budgeted for in 2019/2020 to be completed in 2020/2021:
- Saleyards Remediation works (\$615k; \$190k rebudgeted from 2019/2020)
  - Maude Street Mall Precinct Redevelopment (\$359k; \$218k rebudgeted from 2019/2020)
  - Tatura Library Redevelopment (\$300k)
  - Public Toilet Replacement Program (\$121k rebudgeted from 2019/2020).
- 4) Computer & Telecommunications is \$235k less than YTD Adopted Forecast Q1. This favourable variance is mostly due to delays on Telstra completion documentation for the Public Wifi project (\$224k). Projected Full Year is \$302k more than 2020/2021 Adopted Budget. This unfavourable variance due to Public Wifi works budgeted for in 2019/2020 to be completed in 2020/2021 (\$295k).
- 5) Drainage is \$394k more than YTD Adopted Forecast Q1. This unfavourable variance is mostly due to the timing of North Growth Corridor drainage works \$512k. Projected Full Year is \$1.02m more than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to increases in the following projects, some of which were budgeted for in 2019/2020 to be completed in 2020/2021:
- North Growth Corridor Drainage (\$492k; \$456k rebudgeted from 2019/2020)
  - Katandra West Basin (\$244k rebudgeted from \$2019/2020)
  - Southdown Precinct YAKKA Basin (\$270k; \$95k rebudgeted from 2019/2020)
- 6) Footpaths and Cycleways is \$846k less than YTD Adopted Forecast Q1. This favourable variance is mostly due to delays in the contract for route 5 of the Flats shared path extension (\$458k). It is also impacted by the timing of works for Footpath Renewals (\$95k), South Growth Corridor Shared Paths (\$87k), Dookie Rail Trail - Stage 2: Dookie to Conway Road (\$78k) and Footpath missing links (\$69k). Projected Full Year is \$961k more than Adopted Forecast Q1 and \$1.71m more than 2020/2021 Adopted Budget. These unfavourable variances are due to increases in the following projects, some of which were budgeted for in 2019/2020 to be completed in 2020/2021:
- Shared Path Extension Route 3 and 5 (\$1.21m; \$287k rebudgeted from 2019/2020)
  - Dookie Rail Trail - Stage 2: Dookie to Conway Road (\$241k; \$206k rebudgeted from 2019/2020)
  - South Growth Corridor Shared Paths (\$136k rebudgeted from 2019/2020)
  - Midland Highway Recreational Path - Shepparton East (\$116k rebudgeted from 2019/2020)
- 7) Offstreet car parks Projected Full Year is \$118k more than 2020/2021 Adopted Budget. This unfavourable variance is due to Tom Collins Drive landscaping, parking and revegetation works budgeted for in 2019/2020 to be completed in 2020/2021 (\$118k).
- 8) Parks, Open Space and Streetscapes Projected Full Year is \$250k more than Adopted Forecast Q1 and \$276k more than 2020/2021 Adopted budget. These unfavourable variances are mostly due to new projects for the Princess Park off-leash dog park (\$195k) which is offset by additional grant income and the Shepparton Wharf Restoration (\$50k).
- 9) Plant, Machinery and Equipment is \$1.87m less than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of delivery for several float trucks for the Park, Sports and Recreation department.
- 10) Recreation, Leisure and Community Facilities is \$482k less than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of Aquamoves and Outdoor pool renewal projects (\$343k), Sports City irrigation pump upgrade (\$55k) and Princess Park Master Plan Goyen Reserve Precinct (\$49k). Projected Full Year is \$2.55m more than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to Deakin Reserve Master Plan Netball Precinct (\$840k) which is partially offset by additional grant income. This unfavourable variance is also impacted by increases in the following projects, some of which were budgeted for in 2019/2020 to be completed in 2020/2021:
- Aquamoves 50m Pool Heating (\$392k rebudgeted from 2019/2020)
  - Sports Precinct Storage Compound (\$325k rebudgeted from 2019/2020)
  - Vibert Reserve Security Fencing and Lighting (\$195k rebudgeted from 2019/2020)
  - Velbert Reserve Masterplan Implementation - Stage 3 (\$166k; \$32k rebudgeted from 2019/2020)
  - Aquamoves 25m Pool Tile Renewal (\$132k)
- 11) Roads is \$1.17m less than YTD Adopted Forecast Q1. This favourable variance is mostly due to the timing of works for the gravel resheeting program (\$427k), Maude Street Upgrade (\$341k), kerb and channel renewals (\$312k), and Roads for Recovery MSTP asphalt works (\$203k).