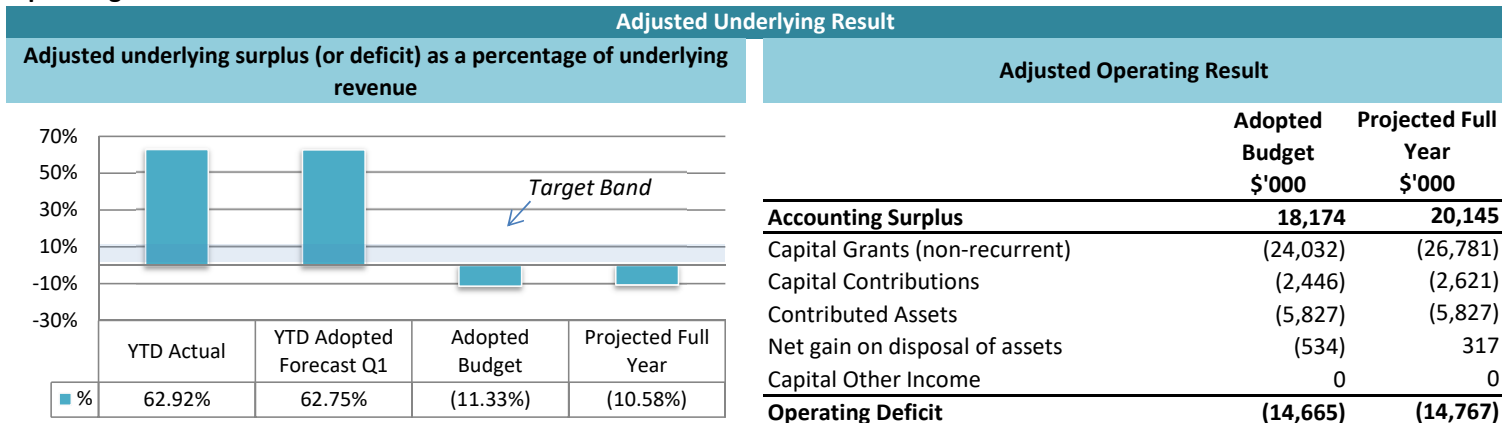


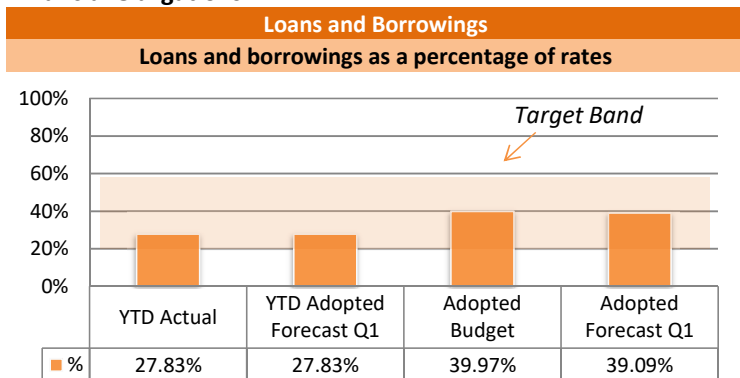
MONTHLY FINANCIAL REPORT SEPTEMBER 2021

Operating Performance

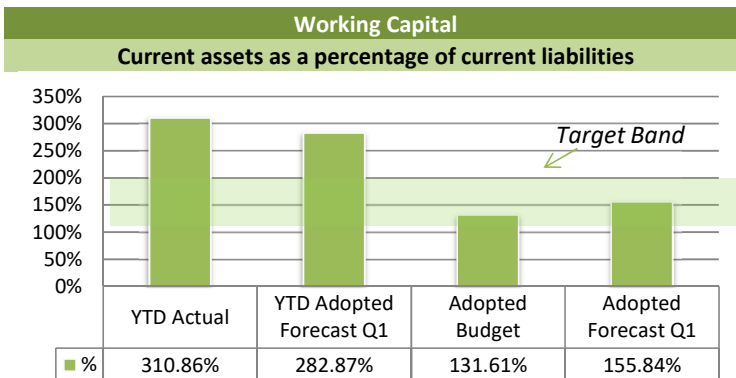


- The surplus has been adjusted to reflect the true operating result by removing items that do not fund Council operations. Capital income including non-recurrent grants, contributions and other capital income is used to fund the capital works program, while contributed assets and the net loss on disposal of assets are non-cash items.

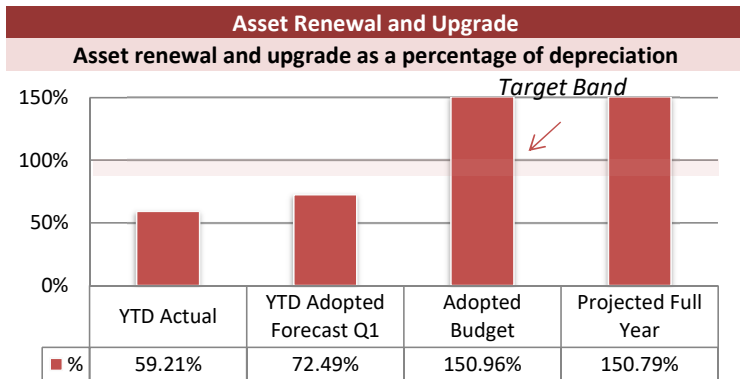
Financial Obligations



Financial Health



Asset Renewal

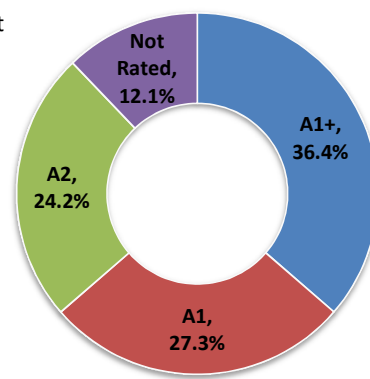


Investments

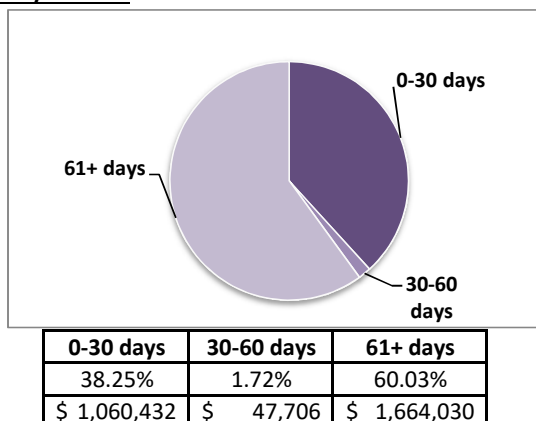
Currently have \$33m invested at an average interest rate of 0.38%. \$4m is invested in Green Term Deposits. \$25k interest income received.

Credit ratings indicate the capacity of the obligor to meet its financial commitment:

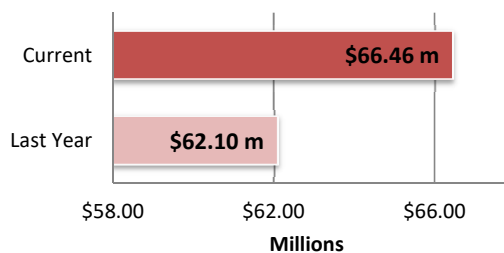
- A1+ Extremely Strong
- A1 Strong
- A2 Satisfactory
- Non-Rated GMCU



Sundry Debtors



Rates Debtors



- 1st quarterly installment due 30 September
- Total 33,601 Rate assessments
- 335 payment arrangements:
 - Up 87 from August 2021
 - Down 149 same time last year (484 Sept 2021)

Greater Shepparton City Council
Operating Statement
for period ended September 2021

The Operating Statement details the Income Statement excluding non-recurrent items such as works on non-council assets and non-recurrent grant programs. It also excludes items that do not fund Council operations such as capital income and non-cash items.

	YEAR TO DATE					FULL YEAR				
	2021/2022	2021/2022	2021/2022	YTD	YTD	2021/2022	2021/2022	2021/2022	Adopted	Adopted
	YTD	YTD	YTD	Adopted	Adopted	Adopted	Adopted	Projected Full	Budget	Forecast Q1
	Adopted	Adopted	Actual	Budget	Forecast Q1	Budget	Forecast Q1	Year	Variance	Variance
Budget	Forecast Q1		Variance	Variance	Budget	Forecast Q1		(Fav)/Unfav	(Fav)/Unfav	
	\$'000	\$'000	\$'000	(Fav)/Unfav	(Fav)/Unfav	\$'000	\$'000	\$'000	%	%
				%	%					
Revenues from Operating Activities										
Rates and Charges	84,341	84,327	84,325	0.0%	0.0%	85,004	85,040	85,062	(0.1%)	(0.0%)
Statutory Fees	278	635	636	(128.5%)	(0.2%)	3,685	3,685	3,781	(2.6%)	(2.6%)
User Charges	4,106	3,292	3,371	17.9%	(2.4%)	19,304	17,909	17,451	9.6%	2.6%
Operating Grants*	11,299	11,311	11,410	(1.0%)	(0.9%)	23,323	23,740	24,282	(4.1%)	(2.3%)
Operating Contributions	71	106	106	(48.9%)	0.0%	663	690	690	(4.1%)	0.0%
Other	314	333	638	(103.3%)	(91.7%)	1,057	1,242	1,323	(25.2%)	(6.6%)
Total Operating Revenue	100,409	100,004	100,487	(0.1%)	(0.5%)	133,037	132,306	132,589	0.3%	(0.2%)
Expenses from Operating Activities										
Employee Costs*	13,509	13,206	13,081	(3.2%)	(0.9%)	53,191	52,834	52,480	(1.3%)	(0.7%)
Materials and Services*	12,016	12,224	12,195	1.5%	(0.2%)	48,281	48,131	48,860	1.2%	1.5%
Bad & Doubtful Debts	0	0	0	0.0%	0.0%	302	302	302	0.0%	0.0%
Depreciation	8,400	8,625	8,625	2.7%	0.0%	36,399	36,399	36,399	0.0%	0.0%
Amortisation	68	69	69	0.8%	(0.1%)	764	764	764	0.0%	0.0%
Borrowing Costs	30	62	63	(100.0%)	0.7%	990	990	990	0.0%	0.0%
Finance Costs - Leases	5	5	5	9.4%	2.9%	18	18	18	0.0%	0.0%
Other Expenses	180	156	156	(13.3%)	(0.3%)	726	697	696	(4.1%)	(0.1%)
Total Operating Expenses	34,208	34,347	34,193	(0.0%)	(0.4%)	140,672	140,135	140,510	(0.1%)	0.3%
ADJUSTED OPERATING RESULT	66,201	65,657	66,293	(0.1%)	(1.0%)	(7,635)	(7,829)	(7,921)	(3.8%)	(1.2%)

*Non-Recurrent items including Working for Victoria and works on non-council assets have been excluded from Operating Grants, Employee Costs and Materials and Services. These are listed below.

User Charges is projecting to be \$1.85m (9.6%) less than 2021/2022 Adopted Budget. This unfavourable variance is mostly due to the temporary closure and restricted operations of some council services including Riverlinks (\$668k), Aquamoves (\$587k), Tatura Park (\$109k), sporting facilities (\$64k) and Victoria Park Lake Caravan Park (\$50k). This unfavourable variance is also impacted by reduced user charges in Early Childhood Education (\$247k) caused by waiving the gap fee for children not attending the facilities and the number of subsidised families.

Other Income is projecting to be \$266k (25.2%) more than 2021/2022 Adopted Budget. This favourable variance is mostly due a refund received for historical fringe benefits tax (FBT) overpayments (\$111k), additional income from Goulburn Valley Health for labour costs associated with the vaccination hub at the McIntosh Centre (\$100k) funded by the State Government, land sales (\$59k), and Goulburn Broken Greenhouse Alliance (\$30k).

Federal Financial Assistance Grants - 50% of the 2021/2022 (\$6.99m) was received in May 2021. This has been added back in against Operating Grants.

Projects excluded from the Operating Statement

	EXPENSE				INCOME			
	2021/2022 Adopted Budget \$'000	2021/2022 Adopted Forecast Q1 \$'000	2021/2022 Projected Full Year \$'000	2021/2022 YTD Actual \$'000	2021/2022 Adopted Budget \$'000	2021/2022 Adopted Forecast Q1 \$'000	2021/2022 Projected Full Year \$'000	2021/2022 YTD Actual \$'000
Benalla Road upgrade - Florence Street slip lane	1,260	1,260	1,260	0	0	298	298	0
Wyndham Street/Hasset Street underground powerline works	550	550	550	536	550	550	550	0
V/Line Rail associated works	500	500	500	0	500	500	500	0
Stadium/Munarra utilities upgrade	362	368	368	12	0	0	0	0
Museum of Vehicular Evolution (MOVE)	0	275	275	275	0	0	900	900
Office handset renewal	250	250	250	0	0	0	0	0
Shepparton Levee Management	150	0	0	0	0	0	0	0
Outdoor Dining Funding	0	42	45	33	0	200	200	0
Victoria Park Lake Intersection	25	25	25	22	0	0	0	0
Murchison Recreation Reserve Clubrooms	20	20	20	0	0	0	0	0
Mooroopna War Memorial Stage 2 - GV Water main replacement	9	9	9	0	0	0	0	0
Working for Victoria	0	38	38	43	0	0	0	298
Total excluded from Operating Statement	3,126	3,337	3,340	922	1,050	1,548	2,448	1,198

Greater Shepparton City Council
Capital Summary
 period ended September 2021

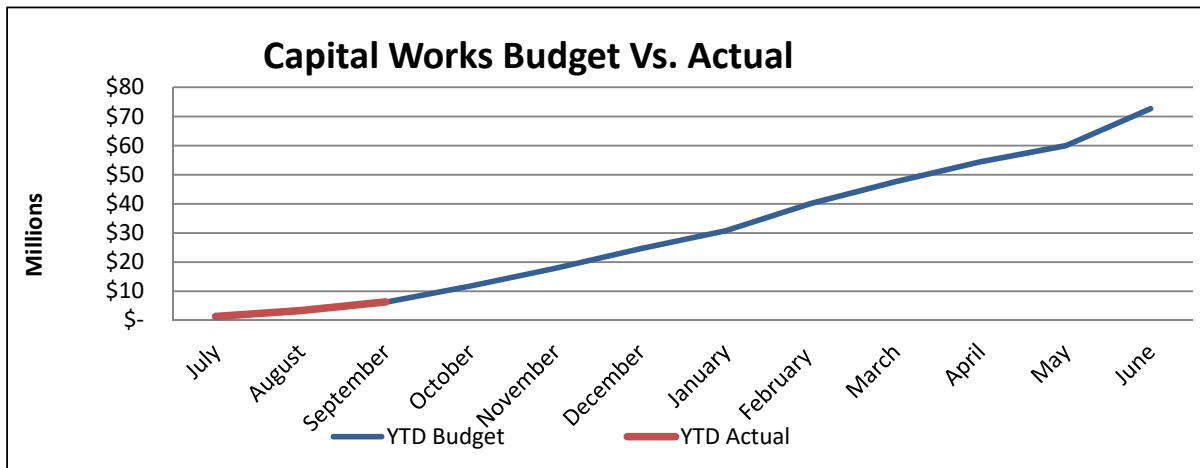
	YEAR TO DATE					FULL YEAR				
	2021/2022 YTD Adopted Budget \$	2021/2022 YTD Adopted Forecast Q1 \$	2021/2022 YTD Actual \$	YTD Adopted Budget Variance (Fav)/Unfav %	YTD Adopted Forecast Q1 Variance (Fav)/Unfav %	2021/2022 Adopted Budget \$	2021/2022 Adopted Forecast Q1 \$	2021/2022 Projected Full Year \$	Adopted Budget Variance (Fav)/Unfav %	Adopted Forecast Q1 Variance (Fav)/Unfav %
Capital Income										
Capital Grants	4,165	22	22	0.0%	0.0%	26,066	29,056	27,815	(6.7%)	4.3%
Capital Contributions	0	176	176	0.0%	0.0%	2,446	2,621	2,621	(7.2%)	0.0%
Proceeds from Sale of Assets	159	192	192	(21.0%)	(0.0%)	1,107	1,107	1,107	0.0%	0.0%
Total Capital Income	4,323	389	389	91.0%	(0.0%)	29,618	32,784	31,543	(6.5%)	3.8%
Capital Expenditure										
Renewal	4,168	2,805	2,843	31.8%	(1.4%)	29,589	27,812	27,824	6.0%	(0.0%)
Upgrade	1,922	2,246	2,263	(17.8%)	(0.8%)	25,358	27,209	27,064	(6.7%)	0.5%
New	810	559	590	27.1%	(5.6%)	8,767	9,485	9,537	(8.8%)	(0.5%)
Expansion	499	332	333	33.3%	(0.4%)	6,415	6,695	6,695	(4.4%)	0.0%
Total Capital Expenditure	7,399	5,941	6,030	18.5%	(1.5%)	70,129	71,201	71,120	(1.4%)	0.1%

**Capital expenditure totals exclude Project Management Office expenditure

Capital grants is projecting to be \$1.75m (6.7%) more than 2021/2022 Adopted Budget. This favourable variance is mostly due to additional grant income for the Greater Shepparton Regional Sports Precinct (\$715k) and Shared Path Extension route 3 (The Flats) and 5 (Botanic Gardens) (\$250k). This favourable variance is also impacted by grants received in 2020/2021 which could not be recognised as income until 2021/2022 due to AASB 15 and AASB 1058 including outdoor dining tree bud lights (\$300k), Shared Path Extension route 3 and 5 (\$250k), Aerodrome Plane Parking and Concrete Helipad (\$226k) and Sir Murray Bouchier Memorial (\$141k).

Capital Expenditure is projected to be \$2.30m (3.3%) more than the 2021/2022 Adopted Budget. This unfavourable variance is mostly due to projects budgeted in 2020/2021 that will now be completed in 2021/2022, including:

- Maude Street upgrade
- Aerodrome plane parking and concrete helipad
- Tree bud lighting (outdoor dining funding)
- Stadium/Munarra wetland and drainage
- Karibok park retardation basin and recreational area



Capital Works Forecast as a % of Adopted Budget	
Projected Full Year	Council Plan Target
101.41%	90.00%

Greater Shepparton City Council
Income Statement
for period ended September 2021

	YEAR TO DATE					FULL YEAR					Notes	
	2021/2022	2021/2022	2021/2022	YTD	YTD	2021/2022	2021/2022	2021/2022	Adopted	Adopted		
	YTD	YTD	YTD	Adopted	Adopted	Adopted	Adopted	Projected Full	Budget	Forecast Q1		
	Adopted	Adopted	Actual	Budget	Forecast Q1	Budget	Forecast Q1	Year	Variance	Variance		
			(Fav)/Unfav	(Fav)/Unfav				(Fav)/Unfav	(Fav)/Unfav			
	\$'000	\$'000	\$'000	%	%	\$'000	\$'000	\$'000	%	%		
Revenues from Operating Activities												
Rates and Charges	84,341	84,327	84,325	0.0%	0.0%	85,004	85,040	85,062	(0.1%)	(0.0%)		
Statutory Fees	278	635	636	(128.5%)	(0.2%)	3,685	3,685	3,781	(2.6%)	(2.6%)		
User Charges	4,106	3,292	3,371	17.9%	(2.4%)	19,304	17,909	17,451	9.6%	2.6%	1	
Operating Grants	4,311	4,323	5,621	(30.4%)	(30.0%)	17,385	18,301	19,743	(13.6%)	(7.9%)	2	
Operating Contributions	71	106	106	(48.9%)	0.0%	663	690	690	(4.1%)	0.0%		
Other	314	333	638	(103.3%)	(91.7%)	1,057	1,242	1,323	(25.2%)	(6.6%)	3	
Total Operating Revenue	93,421	93,017	94,697	(1.4%)	(1.8%)	127,100	126,867	128,050	(0.7%)	(0.9%)		
Expenses from Operating Activities												
Employee Costs	13,509	13,218	13,095	(3.1%)	(0.9%)	53,191	52,846	52,492	(1.3%)	(0.7%)		
Materials and Services	12,611	13,129	13,103	3.9%	(0.2%)	51,407	51,456	52,189	1.5%	1.4%		
Bad & Doubtful Debts	0	0	0	0.0%	0.0%	302	302	302	0.0%	0.0%		
Depreciation	8,400	8,625	8,625	2.7%	0.0%	36,399	36,399	36,399	0.0%	0.0%		
Amortisation - Leases	68	69	69	0.8%	(0.1%)	764	764	764	0.0%	0.0%		
Borrowing Costs	30	62	63	109.6%	0.7%	990	990	990	0.0%	0.0%		
Finance Costs - Leases	5	5	5	9.4%	2.9%	18	18	18	0.0%	0.0%		
Other Expenses	180	156	156	(13.3%)	(0.3%)	726	697	696	(4.1%)	(0.1%)		
Total Operating Expenses	34,804	35,263	35,115	0.9%	(0.4%)	143,798	143,472	143,850	0.0%	0.3%		
UNDERLYING OPERATING RESULT	58,618	57,753	59,582	(1.6%)	(3.2%)	(16,699)	(16,605)	(15,801)	5.4%	4.8%		
Non-operating Income and Expenditure												
Capital Grants	4,165	22	22	99.5%	0.0%	26,066	29,056	27,815	(6.7%)	4.3%		
Capital Contributions	0	176	176	(100.0%)	0.0%	2,446	2,621	2,621	(7.2%)	0.0%		
Contributed Assets	0	2,434	2,434	(100.0%)	0.0%	5,827	5,827	5,827	0.0%	0.0%		
Proceeds from Sale of Assets	159	192	192	(21.0%)	(0.0%)	1,107	1,107	1,107	0.0%	0.0%		
Written Down Value of Asset Disposals	0	(9)	(860)	100.0%	(9,784.0%)	(573)	(573)	(1,424)	(148.5%)	(148.5%)		
Other Revenue	0	0	1	(100.0%)	(100.0%)	0	0	0	0.0%	0.0%		
Total Non Operating Items	4,323	2,815	1,965	54.6%	30.2%	34,872	38,038	35,946	(3.1%)	5.5%		
ACCOUNTING SURPLUS/(DEFICIT)	62,941	60,568	61,547	2.2%	(1.6%)	18,174	21,433	20,145	(10.8%)	6.0%		

Notes to the Income Statement for period ended September 2021

1) User Charges is projecting to be \$1.85m less than 2021/2022 Adopted Budget. This unfavourable variance is mostly due to the temporary closure and restricted operations of some council services including Riverlinks (\$668k), Aquamoves (\$587k), Tatura Park (\$109k), sporting facilities (\$64k) and Victoria Park Lake Caravan Park (\$50k). This unfavourable variance is also impacted by reduced user charges in Early Childhood Education (\$247k) caused by waiving the gap fee for children not attending the facilities and the number of subsidised families.

2) Operating grants is \$1.30m more than YTD Adopted Forecast Q1. This favourable variance is mostly due to contributions received for the Museum of Vehicular Evolution (MOVE) (\$900k) received in 2019/2020 but unable to be recognised until all obligations were met under the funding agreement in line with AASB 15 and AASB 1058. This favourable variance is also impacted by the final instalment of the Working for Victoria funding (\$298k).

Operating grants are projecting to be \$2.36m more than 2021/2022 Adopted Budget and \$1.44m more than Adopted Forecast Q1. These favourable variances are impacted by additional grant funding for Early Childhood Education (\$454k), Benalla Road upgrade - Florence Street slip lane (\$298k), and revised Federal Financial Assistance funding (\$280k). This favourable variance is also impacted by grant funding for Outdoor Dining (\$200k) received in 2020/2021 but unable to be recognised until 2021/2022 due to AASB 15 and AASB 1058.

3) Other income is \$305k more than YTD Adopted Forecast Q1. This favourable variance is mostly due to refunds received for historical fringe benefits tax (FBT) overpayment (\$112k).

4) Capital grants is projecting to be \$1.75m more than 2021/2022 Adopted Budget. This favourable variance is mostly due to additional grant income for the Greater Shepparton Regional Sports Precinct (\$715k) and Shared Path Extension route 3 (The Flats) and 5 (Botanic Gardens) (\$250k). This favourable variance is also impacted by grants received in 2020/2021 which could not be recognised as income until 2021/2022 due to AASB 15 and AASB 1058 including outdoor dining tree bud lights (\$300k), Shared Path Extension route 3 and 5 (\$250k), Aerodrome Plane Parking and Concrete Helipad (\$226k) and Sir Murray Bouchier Memorial (\$141k).

Greater Shepparton City Council

Balance Sheet

as at September 2021

	Total Actual June 2021 \$ ' 000	Adopted Budget June 2022 \$ ' 000	Adopted Forecast Q1 June 2022 \$ ' 000	YTD Adopted Budget 2022 \$ ' 000	YTD Adopted Forecast Q1 2022 \$ ' 000	YTD Actual 2022 \$ ' 000	Total Actual June 2021 Variance (Fav)/Unfav \$ ' 000	Adopted Budget Variance (Fav)/Unfav %	Notes
Current Assets									
Cash and Cash Equivalent	42,985	19,135	19,135	33,323	28,075	27,167	36.8%	(42.0%)	
Receivables	17,338	12,480	15,171	83,047	77,837	77,837	(348.9%)	(523.7%)	
Other Financial Assets	8,000	0	6,311	16,000	24,000	24,000	(200.0%)	(100.0%)	
Inventories	156	88	156	205	151	151	3.2%	(71.7%)	
Assets Held for Resale	63	450	63	544	63	63	0.0%	85.9%	
Other Assets	1,579	1,258	1,579	170	90	90	94.3%	92.8%	
Total Current Assets	70,122	33,411	42,415	133,289	130,216	129,308	(84.4%)	(287.0%)	
Non Current Assets									
Investment in Associates	1,598	1,447	1,598	1,447	1,598	1,598	0.0%	(10.4%)	
Infrastructure	1,269,499	1,226,969	1,310,978	1,268,465	1,242,223	1,268,792	0.1%	(3.4%)	
Intangible Assets	29,179	30,355	28,658	28,996	29,179	29,179	0.0%	3.9%	
Right-of-use Assets	642	399	400	574	572	573	10.7%	(43.8%)	
Total Non Current Assets	1,300,918	1,259,170	1,341,634	1,299,482	1,273,571	1,300,143	0.1%	(3.3%)	
Total Assets	1,371,040	1,292,581	1,384,049	1,432,771	1,403,787	1,429,451	(4.3%)	(10.6%)	
Current Liabilities									
Trade & Other Payables	22,939	8,657	8,657	15,747	13,392	13,392	(41.6%)	54.7%	
Trust Funds	3,656	2,740	3,656	10,156	10,200	10,200	179.0%	272.2%	
Provisions	15,233	11,115	11,994	18,817	15,606	15,606	2.4%	40.4%	
Interest Bearing Liabilities	2,662	2,717	2,753	2,223	2,223	2,223	(16.5%)	(18.2%)	
Lease Liabilities	244	158	158	176	178	178	(27.1%)	12.5%	
Total Current Liabilities	44,733	25,387	27,218	47,120	41,598	41,598	(7.0%)	63.9%	
Non Current Liabilities									
Provisions	24,685	39,426	24,685	21,561	21,245	24,685	0.0%	(37.4%)	
Interest Bearing Liabilities	21,245	31,259	30,492	21,245	0	21,245	0.0%	(32.0%)	
Lease Liabilities	419	262	262	419	419	419	0.0%	60.3%	
Total Non Current Liabilities	46,350	70,947	55,439	43,226	21,665	46,350	0.0%	(34.7%)	
Total Liabilities	91,083	96,333	82,657	90,345	63,262	87,947	(3.4%)	(8.7%)	
Net Assets	1,279,957	1,196,247	1,301,392	1,342,425	1,340,525	1,341,504	(4.8%)	(12.1%)	
Represented By									
Accumulated Surplus	475,469	477,503	496,904	537,933	536,038	537,016	(12.9%)	(12.5%)	
Reserves	804,488	718,744	804,488	804,492	804,488	804,488	0.0%	(11.9%)	
Total Equity	1,279,957	1,196,247	1,301,392	1,342,425	1,340,525	1,341,504	(4.8%)	(12.1%)	

Greater Shepparton City Council

Cash Flow Statement as at September 2021

	2021/2022 Adopted Budget \$ ' 000	2021/2022 Adopted Forecast Q1 \$ ' 000	2021/2022 YTD Adopted Budget \$ ' 000	2021/2022 YTD Adopted Forecast Q1 \$ ' 000	2021/2022 YTD Actual \$ ' 000	Adopted Budget Variance (Fav)/Unfav %	Adopted Forecast Q1 Variance (Fav)/Unfav %
Cash flows from operating activities							
Receipts from customers	108,780	110,922	29,435	34,312	33,726	(14.6%)	1.7%
Payments to suppliers	(118,436)	(108,539)	(31,490)	(37,376)	(31,872)	1.2%	(14.7%)
Net cash inflow(outflow) from customers(suppliers)	(9,656)	2,383	(2,055)	(3,064)	1,854	(190.2%)	(160.5%)
Interest received	100	100	(4)	1	1	127.4%	(77.4%)
Government receipts	43,383	32,096	8,476	4,345	4,741	44.1%	(9.1%)
Contributions	3,109	3,312	145	355	355	(145.7%)	0.0%
Net cash inflow(outflow) from operating activities	36,936	37,891	6,561	1,637	6,952	6.0%	324.8%
Cash flows from investing activities							
Net movement in other financial assets	33,704	1,689	(8,000)	(16,000)	(16,000)	(100.0%)	1047.3%
Infrastructure, property, plant & equipment - proceeds	1,107	1,107	159	192	192	(21.0%)	(0.0%)
Infrastructure, property, plant & equipment - payments	(71,579)	(72,624)	(7,840)	21,079	(6,343)	(19.1%)	(130.1%)
Net cash inflow(outflow) from investing activities	(36,768)	(69,828)	(15,682)	5,271	(22,152)	(41.3%)	520.3%
Cash flows from financing activities							
Finance Cost	(990)	(990)	(30)	(62)	(108)	259.9%	73.0%
Proceeds from interest bearing loans and borrowings	12,000	12,000	0	0	0		
Repayment of interest-bearing loans and borrowings	(1,997)	(2,662)	(439)	(21,684)	(439)	(0.0%)	(98.0%)
Interest Paid - Lease Liability	(18)	(18)	(5)	(5)	(5)	9.4%	2.9%
Repayment of Lease Liability	(243)	(243)	(68)	(66)	(66)	(2.2%)	0.0%
Net cash inflow(outflow) from financing activities	8,752	8,087	(541)	(21,818)	(618)	14.2%	(97.2%)
Net increase(decrease) in cash and equivalents	8,920	(23,850)	(9,662)	(14,910)	(15,818)	63.7%	6.1%
Cash and equivalents at the beginning of the year	10,216	42,985	42,985	42,985	42,985	(0.0%)	(0.0%)
Cash and equivalents at the end of the year	19,135	19,135	33,323	28,075	27,167	18.5%	3.2%

Greater Shepparton City Council
Capital Works Statement
 period ended September 2021

Capital Works Area	2021/2022	2021/2022	2021/2022	YTD	YTD	2021/2022	2021/2022	2021/2022	Adopted	Adopted	Note	
	YTD	YTD	YTD	Adopted	Adopted		Adopted Budget	Adopted	Adopted	Forecast Q1		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	0	227	251	100%	11%		0	343	343	100%	0%	1
Bridges	463	498	498	8%	0%		1,915	1,915	1,915	0%	0%	
Buildings	158	285	298	88%	5%		2,809	2,948	2,948	5%	0%	
Computer & Telecommunications	0	0	0	0%	0%		0	11	11	100%	0%	
Drainage	400	281	280	(30%)	(0%)		2,287	2,999	2,999	31%	0%	2
Fixture Fittings and Furniture	35	31	34	(3%)	9%		245	576	576	135%	0%	3
Footpaths & Cycleways	516	325	326	(37%)	0%		3,638	3,918	3,945	8%	1%	
Land Improvements	325	10	10	(97%)	1%		1,524	1,527	1,527	0%	0%	
Off Street Car Parks	0	0	2	100%	100%		0	0	0	0%	0%	
Parks, Open Space & Streetscape	34	51	59	73%	15%		1,627	3,029	3,029	86%	0%	4
Plant Machinery & Equipment	1,124	629	629	(44%)	0%		4,940	5,025	5,025	2%	0%	
Recreational Leisure and Community Facilities	792	334	335	(58%)	0%		7,271	7,411	7,423	2%	0%	
Roads	2,157	2,327	2,358	9%	1%		35,025	35,155	35,030	0%	(0%)	
Waste Management	1,355	884	889	(34%)	1%		8,461	5,956	5,956	(30%)	0%	5
Other Infrastructure	40	60	60	52%	(0%)		387	387	392	1%	1%	
Project Management Office	355	313	313	(12%)	0%		1,450	1,450	1,450	0%	0%	
Total Capital Works	7,754	6,255	6,343	(18%)	1%		71,579	72,651	72,570	1%	(0%)	

Capital Works Area	2021/2022	2021/2022	2021/2022	YTD	YTD	2021/2022	2021/2022	2021/2022	Adopted	Adopted	Note	
	YTD	YTD	YTD	Adopted	Adopted		Adopted Budget	Adopted	Adopted	Forecast Q1		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	4,168	2,805	2,843	(32%)	1%		29,589	27,812	27,824	(6%)	0%	
Upgrade	1,922	2,246	2,263	18%	1%		25,358	27,209	27,064	7%	(1%)	
New	810	559	590	(27%)	6%		8,767	9,485	9,537	9%	1%	
Expansion	499	332	333	(33%)	0%		6,415	6,695	6,695	4%	0%	
Project Management Office	355	313	313	(12%)	0%		1,450	1,450	1,450	0%	0%	
Total Capital Works	7,754	6,255	6,343	(18%)	1%		71,579	72,651	72,570	1%	(0%)	

Notes to the Capital Works Statement for period ended September 2021

- 1) Aerodrome is projecting to be \$343k more than 2021/2022 Adopted Budget. This unfavourable variance is mostly due to Aerodrome Plane Parking and Concrete Helipad budgeted for in 2020/2021 to be completed in 2021/2022.
- 2) Drainage is projecting to be \$712k more than 2021/2022 Adopted Budget. This unfavourable variance is mostly due to new Development Contribution Plan (DCP) works for the Marlboro Drive upgrade (\$600k). This unfavourable variance is also impacted by Karibok Park retardation basin and recreational area works (\$127k) budgeted for in 2020/2021 to be completed in 2021/2022.
- 3) Fixture Fittings and Furniture is projecting to be \$331k more than 2021/2022 Adopted Budget. This unfavourable variance is mostly due to projects budgeted for in 2020/2021 to be completed in 2021/2022 including Outdoor Dining funding tree bud lighting (\$299k) and Riverlinks Sound System upgrade (\$32k).
- 4) Parks, Open Space and Streetscape is projecting to be \$1.4m more than 2021/2022 Adopted Budget. This unfavourable variance is mostly due to new DCP project for the North Growth Corridor landscaping (\$1.15m). This unfavourable variance is also impacted by projects budgeted for in 2020/2021 to be completed in 2021/2022 including Australian Botanical Gardens Water Supply (\$222k) and Tatura Park renewals (\$27k).
- 5) Waste is projecting to be \$2.51m less than 2021/2022 Adopted Budget. This favourable variance is mostly due to lower than expected tender for the Cosgrove 3 cell 2 construction (\$2.53m).