



GREATER  
SHEPPARTON

# Greater Shepparton City Council

2022/2023

Q1 Forecast Review

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## 2022/2023 Q1 Forecast Review Executive Summary

### INCOME STATEMENT

The Q1 Forecast Review projects an **Accounting Surplus** of \$32.31m (up \$2.82m or 9.5% from the 2022/2023 Adopted Budget).

The increase in forecast is mostly due to an increase in parking infringement income and additional operating grants. This additional recurrent income has seen an improvement in the **Underlying Operating Deficit**, which is now forecast to be \$19.46m (improvement of \$2.15m or 10% from the 2022/2023 Adopted Budget).

### BALANCE SHEET

The Q1 Forecast Review ending Working Capital (Current Assets as a percentage of Current Liabilities) is projected to be 160% compared to 125% in the 2022/2023 Adopted Budget.

The improved working capital ratio largely reflects an increase in projected Financial Assets balance as at 30 June 2022.

### CASH FLOW STATEMENT

The Q1 Forecast Review ending cash balance is projected to be \$20.03m (up \$554k or 2.8% from the 2022/2023 Adopted Budget).

The Loans and Borrowings indicator (total loans and borrowings as a percentage of rates) for the Q1 Forecast Review has remained steady at 21.2%.

### CAPITAL WORKS STATEMENT

Capital works expenditure has increased by \$5.16m since 2022/2023 Adopted Budget. This increase is mostly due to \$2.85m increase in the Maude St Mall redevelopment due to the timing of contract payments, budgeted for in 2021/2022.

Renewal and Upgrade expenditure as a percentage of Depreciation Expense at the Q1 Forecast Review is 153%. This is an improvement on the 2022/2023 Adopted Budget (145%).

## 2022/2023 Q1 Forecast Review

## Income Statement

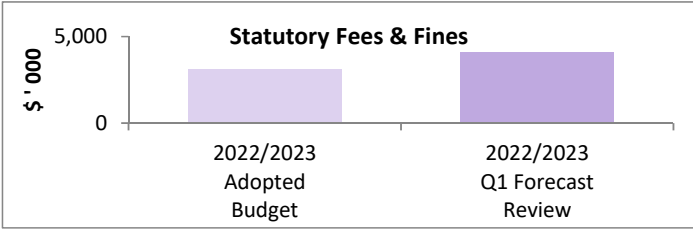
### for year ending June 2023

	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %
<b>Revenue from operating activities</b>				
Rates and Charges	87,081	87,098	(17)	(0.0%)
Statutory Fees and Fines	3,078	4,109	(1,031)	(33.5%)
User Fees and Charges	19,176	18,117	1,059	5.5%
Grants - Operating	16,017	17,330	(1,312)	(8.2%)
Grants - Capital	41,371	41,892	(521)	(1.3%)
Contributions - Monetary - Operating	683	833	(150)	(21.9%)
Contributions - Monetary - Capital	20	567	(547)	(2,735.0%)
Contributions - Non monetary	11,300	11,300	0	0.0%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(953)	(953)	0	0.0%
Other Income	1,055	1,617	(562)	(53.2%)
<b>Total Operating Revenue</b>	<b>178,829</b>	<b>181,910</b>	<b>(3,081)</b>	<b>(1.7%)</b>
<b>Expenses from operating activities</b>				
Employee Costs	57,250	56,545	(705)	(1.2%)
Materials and Services	53,293	54,024	731	1.4%
Bad & Doubtful Debts	62	362	300	483.2%
Depreciation	36,609	36,609	0	0.0%
Amortisation - Right of Use Assets	154	154	0	0.0%
Amortisation - Intangible Assets	550	550	0	0.0%
Borrowing Costs	714	714	0	0.0%
Finance Costs - Leases	11	11	0	0.0%
Other Expense	688	628	(60)	(8.7%)
<b>Total Operating Expenses</b>	<b>149,332</b>	<b>149,598</b>	<b>266</b>	<b>0.2%</b>
<b>ACCOUNTING SURPLUS FOR THE YEAR</b>	<b>29,497</b>	<b>32,312</b>	<b>(2,816)</b>	<b>(9.5%)</b>
<b>Underlying Operating Result</b>				
Accounting Surplus	29,497	32,312	(2,816)	(9.5%)
Capital Grants (Non-Recurrent)	(40,744)	(40,859)	(115)	0.3%
Capital Contributions	(20)	(567)	(547)	2,735.0%
Contributed Assets	(11,300)	(11,300)	0	0.0%
Net Loss on Disposal of Assets	953	953	0	0.0%
<b>Underlying Operating Deficit</b>	<b>(21,615)</b>	<b>(19,462)</b>	<b>(2,154)</b>	<b>10.0%</b>

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.

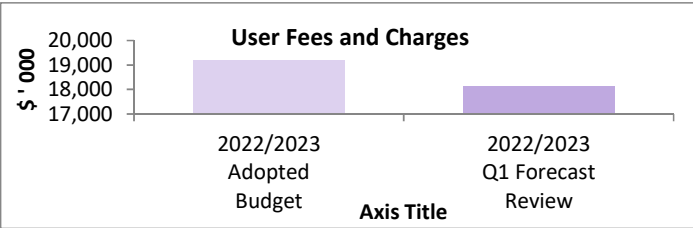
2022/2023 Q1 Forecast Review  
Notes to the Income Statement

Operating Revenue



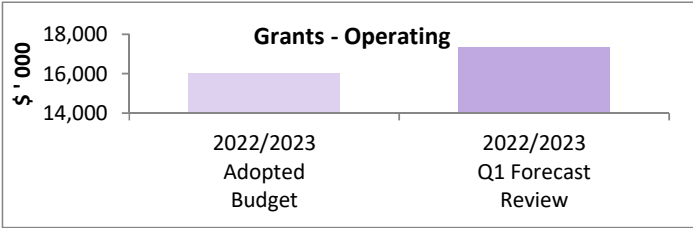
**Statutory Fees and Fines**

Statutory Fees and Fines has increased by \$1.03m (33.5%) since 2022/2023 Adopted Budget. This favourable variance is mostly due to an increase in parking infringement income to reflect the Adopted Parking Strategy and the trend of infringements being issued.



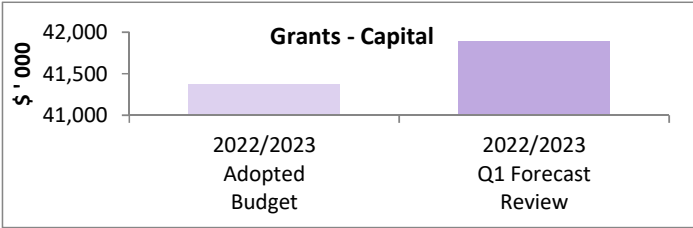
**User Fees and Charges**

User fees and charges has decreased by \$1.06m (5.5%) since 2022/2023 Adopted Budget. This unfavourable variance is mostly due to reduced volumes of commercial waste at Cosgrove Landfill (\$756k) and reduced children services income (\$618k) resulting from lower utilisation of the Mooroopna Children and Families centre and the Free Kinder initiative for 2023. Reduced income from the Free Kinder initiative is offset by additional State Government grant funding.



**Grants - Operating**

Operating Grants has increased by \$1.31m (8.2%) since 2022/2023 Adopted Budget. This favourable variance is mostly due to an increase in grant income for Wheeler St New Dookie Road intersection works to reflect the signed funding agreement (\$334k), and additional grant income for the Free Kinder Initiative for 2023 (\$234k). Additional income for the Free Kinder initiative is offset by reduced User Fee income. This favourable variance is also impacted grant income received or recognised for events, programs and projects completed in the 2021/2022 financial year including Merrigum Recreation Reserve (\$171k), Illuminate festival (\$177k) and COVID-19 business support (\$120k).

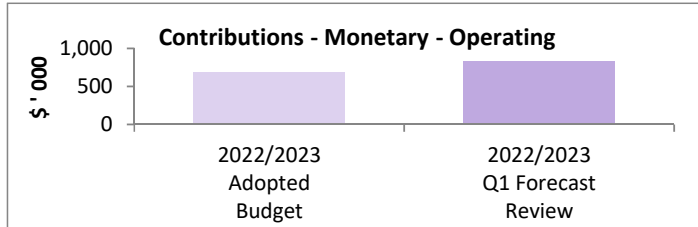


**Grants - Capital**

Capital Grants has increased by \$521k (1.3%) since 2022/2023 Adopted Budget. This favourable variance is mostly due to an increase in the Roads to Recovery (R2R) funding (\$406k) to reflect the approved 2022/2023 total.

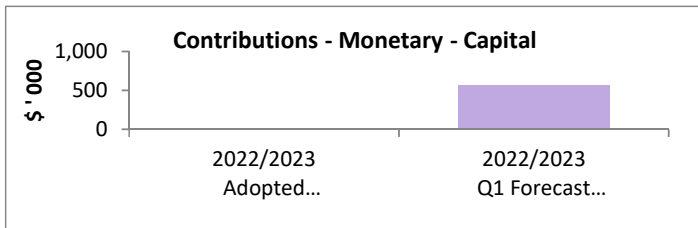
## 2022/2023 Q1 Forecast Review Notes to the Income Statement

### Operating Revenue



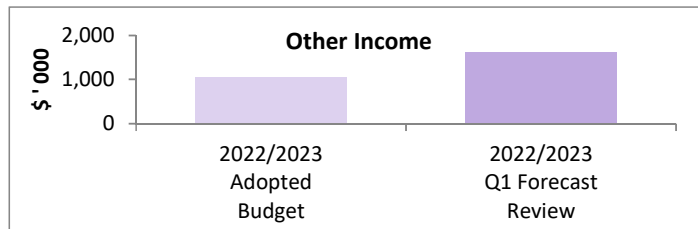
#### Contributions - Monetary - Operating

Operating monetary contributions has increased by \$150k (21.9%) since 2022/2023 Adopted Budget. This favourable variance is mostly due to additional developer contributions for Villani sub-division (\$151k).



#### Contributions - Monetary - Capital

Capital Monetary Contributions has increased by \$547k (2735%) since 2022/2023 Adopted Budget. This favourable variance is mostly due to additional contributions for the Davies Road Upgrade (\$277k), as well as additional developer contributions for Marlboro Drive (\$270k).

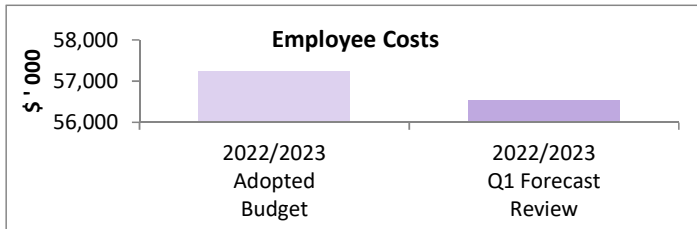


#### Other Income

Other income has increased by \$562k (53.2%) since 2022/2023 Adopted Budget. This favourable variance is mostly due to additional interest income from Council investments due to increases to interest rates (\$460k).

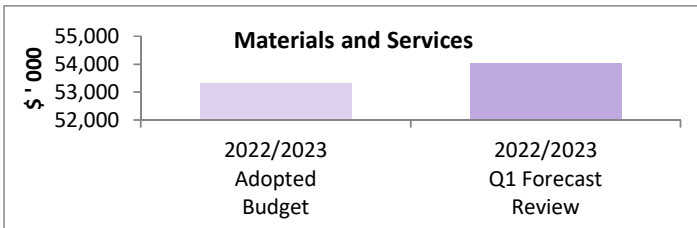
## 2022/2023 Q1 Forecast Review Notes to the Income Statement

### Operating Expense



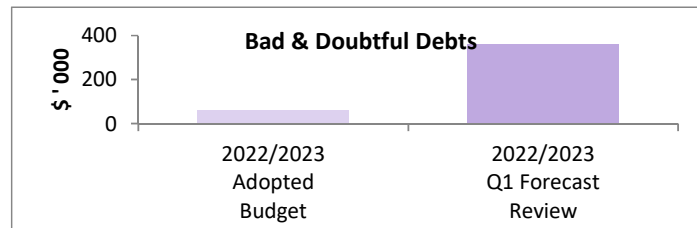
#### Employee Costs

Employee Costs have decreased by \$705k (1.2%) since 2022/2023 Adopted Budget. This favourable variance is mostly due to staff vacancies across the organisation.



#### Materials and Services

Materials and Services has increased by \$731k (1.4%) since 2022/2023 Adopted Budget. This unfavourable variance is mostly due to an increase in fuel costs reflecting projected fuel prices (\$350k), as well as expenditure associated with outdoor dining funding (\$342k) received in the 2021/2022 financial year.



#### Bad & Doubtful Debts

Bad and Doubtful Debts has increased by \$300k (483.2%) since 2022/2023 Adopted Budget. This unfavourable variance reflects the anticipated increase in parking infringement income.

**2022/2023 Q1 Forecast Review**  
**Balance Sheet**  
for period ending June 2023

	2021/2022 June Actual \$ ' 000	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %
<b>Current Assets</b>					
Cash and Cash Equivalent	32,245	19,472	20,026	(554)	(2.8%)
Receivables	17,538	13,774	13,690	84	0.6%
Other Financial Assets	16,000	-	9,000	(9,000)	0.0%
Inventories	159	156	159	(3)	(1.9%)
Assets Held for Resale	711	63	-	63	100.0%
Other Assets	1,804	1,579	1,804	(225)	(14.2%)
<b>Total Current Assets</b>	<b>68,457</b>	<b>35,044</b>	<b>44,679</b>	<b>(9,635)</b>	<b>(27.5%)</b>
<b>Current Liabilities</b>					
Payables	13,986	9,142	9,140	(2)	(0.0%)
Trust Funds	5,103	3,656	5,103	1,447	39.6%
Unearned Income	8,642	-	-	0	0.0%
Provisions	11,765	12,332	10,721	(1,611)	(13.1%)
Interest Bearing Liabilities	2,780	2,856	2,853	(3)	(0.1%)
Lease Liability	158	129	129	0	0.0%
<b>Total Current Liabilities</b>	<b>42,434</b>	<b>28,115</b>	<b>27,946</b>	<b>(169)</b>	<b>(0.6%)</b>
<b>Net Current Assets</b>	<b>26,023</b>	<b>6,929</b>	<b>16,733</b>	<b>(9,804)</b>	<b>(141.5%)</b>
<b>Non Current Assets</b>					
Investments in Associates	1,885	1,598	1,885	(287)	(18.0%)
Infrastructure	1,294,864	1,366,871	1,365,871	1,000	0.1%
Intangible Assets	32,749	28,108	32,199	(4,091)	(14.6%)
Right of Use Asset	400	246	246	0	0.0%
<b>Total Non Current Assets</b>	<b>1,329,898</b>	<b>1,396,823</b>	<b>1,400,201</b>	<b>(3,378)</b>	<b>(0.2%)</b>
<b>Total Assets</b>	<b>1,398,355</b>	<b>1,431,867</b>	<b>1,444,880</b>	<b>(13,013)</b>	<b>(0.9%)</b>
<b>Non Current Liabilities</b>					
Provisions	24,000	24,685	24,000	(685)	(2.8%)
Interest Bearing Liabilities	18,423	15,627	15,592	(35)	(0.2%)
Lease Liability	262	133	133	0	0.0%
<b>Total Non Current Liabilities</b>	<b>42,685</b>	<b>40,445</b>	<b>39,725</b>	<b>(720)</b>	<b>(1.8%)</b>
<b>Total Liabilities</b>	<b>85,119</b>	<b>68,560</b>	<b>67,671</b>	<b>(889)</b>	<b>(1.3%)</b>
<b>Net Assets</b>	<b>1,313,236</b>	<b>1,363,307</b>	<b>1,377,209</b>	<b>(13,902)</b>	<b>(1.0%)</b>
<b>Represented By</b>					
Accumulated Surplus	499,868	526,355	532,180	(5,825)	(1.1%)
Reserves	813,368	836,952	845,029	(8,077)	(1.0%)
<b>Total Equity</b>	<b>1,313,236</b>	<b>1,363,307</b>	<b>1,377,209</b>	<b>(13,902)</b>	<b>(1.0%)</b>



**2022/2023 Q1 Forecast Review**  
**Cash Flow Statement**  
**for period ending June 2023**

	2021/2022 June Actual \$ ' 000*	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %
<b><i>Cash flows from operating activities</i></b>					
Receipts from customers	108,553	106,815	106,971	(156)	(0.1%)
Payments to suppliers	(102,297)	(110,745)	(116,046)	5,301	(4.8%)
Net cash inflow(outflow) from customers(suppliers)	<b>6,256</b>	<b>(3,930)</b>	<b>(9,075)</b>	<b>5,145</b>	<b>(130.9%)</b>
Interest received	94	140	600	(460)	(328.6%)
Government receipts	41,849	55,612	57,436	(1,824)	(3.3%)
Contributions	3,557	703	1,400	(697)	(99.1%)
<b>Net cash inflow(outflow) from operating activities</b>	<b>51,756</b>	<b>52,525</b>	<b>50,361</b>	<b>2,164</b>	<b>4.1%</b>
<b><i>Cash flows from investing activities</i></b>					
Infrastructure, property, plant & equipment - payments	(52,001)	(62,596)	(67,757)	5,161	(8.2%)
Infrastructure, property, plant & equipment - proceeds	1,294	500	1,816	(1,316)	(263.2%)
Net movement in other financial assets	(8,000)	13,553	7,000	6,553	48.4%
<b>Net cash inflow(outflow) from investing activities</b>	<b>(58,707)</b>	<b>(48,543)</b>	<b>(58,941)</b>	<b>10,398</b>	<b>(21.4%)</b>
<b><i>Cash flows from financing activities</i></b>					
Finance Cost	(816)	(714)	(711)	(3)	0.4%
Proceeds from interest bearing loans and borrowings	0	0	0	0	#DIV/0!
Repayment of interest-bearing loans and borrowings	(2,703)	(2,762)	(2,759)	(3)	0.1%
Interest Paid - Lease Liability	(18)	(11)	(11)	0	0.0%
Repayment of Lease Liability	(252)	(158)	(158)	0	0.0%
<b>Net cash inflow(outflow) from financing activities</b>	<b>(3,789)</b>	<b>(3,645)</b>	<b>(3,639)</b>	<b>(6)</b>	<b>0.2%</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(10,740)</b>	<b>337</b>	<b>(12,219)</b>	12,556	3,725.8%
Cash and equivalents at the beginning of the year	42,985	19,135	32,245	(13,110)	(68.5%)
<b>Cash and equivalents at the end of the year</b>	<b>32,245</b>	<b>19,472</b>	<b>20,026</b>	<b>(554)</b>	<b>(2.8%)</b>

## 2022/2023 Q1 Forecast Review Capital Works Statement

	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD Budget v YTD Actual (Fav)/Unfav \$ ' 000	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %
<b>Capital Works Area</b>							
Bridges	0	134	134	701	701	0	0.0%
Buildings	394	203	(191)	2,592	2,592	0	0.0%
Comp & Telecommunications	110	121	11	280	700	420	150.0%
Drainage	303	4	(299)	444	634	190	42.8%
Fixture, Fittings & Furniture	0	109	109	246	246	0	0.0%
Footpaths & Cycleways	509	265	(243)	7,693	7,689	(4)	(0.0%)
Land	0	313	313	0	308	308	100.0%
Land Improvements	1,154	32	(1,122)	1,657	2,107	450	27.2%
Other Infrastructure	50	415	365	535	535	0	0.0%
Parks, Open Space & Street Scene	1,045	350	(695)	2,271	2,271	0	0.0%
Plant, Machinery & Equipment	1,318	1,123	(194)	5,281	5,603	321	6.1%
Recreation Leisure & Community Facilities	3,316	1,315	(2,001)	5,930	5,950	20	0.3%
Roads	7,377	6,101	(1,275)	32,683	36,138	3,455	10.6%
Waste Management	620	415	(205)	1,115	1,115	0	0.0%
Project Management Office	302	0	(302)	1,167	1,167	0	0.0%
<b>Total Capital Works</b>	<b>16,497</b>	<b>10,902</b>	<b>(5,595)</b>	<b>62,596</b>	<b>67,757</b>	<b>5,161</b>	<b>7.6%</b>
<b>Represented by:</b>							
New	2,368	858	(1,510)	5,276	7,675	2,399	45.5%
Renewal	5,409	3,286	(2,122)	21,515	20,882	(633)	(2.9%)
Expansion	2,314	1,215	(1,099)	4,155	4,149	(6)	(0.1%)
Upgrade	6,406	5,542	(864)	31,651	35,051	3,401	10.7%
<b>Total Capital Works</b>	<b>16,497</b>	<b>10,902</b>	<b>(5,595)</b>	<b>62,596</b>	<b>67,757</b>	<b>5,161</b>	<b>7.6%</b>

**2022/2023 Q1 Forecast Review  
Notes to the Capital Works Detail**

## 1. Increase in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Projects	Maude Street Mall Redevelopment	2,848	Increased to reflect timing of contract payments. Multi financial year project, no increase to total project cost.
Projects	Karibok Park Recreational Area - Stage 2	450	Stage 2 streetscape works.
Information and Communications Technology	Desktop Renewal	400	Renewal of desktop hardware. 50 per cent to be delivered in 2022/2023.
Projects	R2R Coach Road	368	Increased to reflect approved Roads to Recovery (R2R) funding.
Projects	Farquharson Land Acquisition	308	Land purchase budgeted for in 2021/2022, to be finalised in 2022/2023.
Projects	Marlboro Drive Upgrade	270	Works in kind now to be completed by Council. Offset by additional contribution from developers.
Strategic Assets	Motor Vehicles and Plant	321	Approved large plant purchases for Cosgrove Landfill.
Projects	Localised Drainage	150	Reprioritisation of drainage projects.
Projects	Andrew Fairley Avenue/ Lockwood Rd/ Old Dookie Rd Intersection	120	Powercore works budgeted for in 2021/2022, to be delivered in 2022/2023.
Projects	Kerbside Transition Program	95	Initial project management costs. Funding from Sustainability Victoria received in 2021/2022.
Projects	DCP North East Retention Basin	40	Initial land purchase costs.
Park, Sports and Recreation	Our Sporting Future Program	20	Moved from operating portion of program. Split dependant on nature of funding requests received.
Information and Communications Technology	Internet of Things (IoT)	20	Works budgeted for in 2021/2022, completed in 2022/2023.
	<b>Sub-total</b>	<b>5,410</b>	

## 2. Decrease in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Projects	Cosgrove 3 Cell 1 Capping Design	(95)	Changes to scope of project. To be delivered in future financial years.
Projects	Northgate Street Mooroopna	(150)	Reprioritisation of drainage projects.
	<b>Sub-total</b>	<b>(249)</b>	

SUMMARY	
1. Increase in capital expense	5,410
2. Decreases in capital expense	(249)
<b>TOTAL</b>	<b>5,161</b>

**2022/2023 Q1 Forecast Review  
Capital Works by Project**

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %	Traffic Light
<b>Community</b>	<b>23</b>	<b>131</b>	<b>108</b>	<b>359</b>	<b>359</b>	<b>0</b>	<b>0%</b>	
<b>Fixtures, Fittings and Furniture</b>	<b>0</b>	<b>109</b>	<b>109</b>	<b>246</b>	<b>246</b>	<b>0</b>	<b>0%</b>	
Riverlinks - Moving Lights	0	46	46	104	104	0	0%	No Change
Riverlinks - Cyc Lights	0	63	63	72	72	0	0%	No Change
Christmas Decorations	0	0	0	70	70	0	0%	No Change
<b>Recreational, Leisure and Community Facilities</b>	<b>23</b>	<b>22</b>	<b>(1)</b>	<b>113</b>	<b>113</b>	<b>0</b>	<b>0%</b>	
Aquamoves Renewals	23	23	(0)	53	53	0	0%	No Change
Tatura Pool - Change Rooms	0	0	0	30	30	0	0%	No Change
Merrigum Pool - Thermal Pool Blankets	0	0	0	30	30	0	0%	No Change
<b>Corporate Services</b>	<b>110</b>	<b>121</b>	<b>11</b>	<b>280</b>	<b>700</b>	<b>420</b>	<b>150%</b>	
<b>Computers and Telecommunications</b>	<b>110</b>	<b>121</b>	<b>11</b>	<b>280</b>	<b>700</b>	<b>420</b>	<b>150%</b>	
Desktop Refresh	0	0	0	0	400	400	100%	INCREASE
Internet of Things (IoT) PoC	0	10	10	0	20	20	100%	INCREASE
Audio Visual Equipment	110	111	1	130	130	0	0%	No Change
Firewall Upgrade	0	0	0	150	150	0	0%	No Change

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %	Traffic Light
<b>Infrastructure</b>	<b>16,354</b>	<b>10,650</b>	<b>(5,705)</b>	<b>61,087</b>	<b>65,829</b>	<b>4,741</b>	<b>8%</b>	
<b>Bridges</b>	<b>0</b>	<b>134</b>	<b>134</b>	<b>701</b>	<b>701</b>	<b>0</b>	<b>0%</b>	
Bridge Renewals	0	134	134	212	212	0	0%	No Change
Watt Road Bridge Replacement	0	0	0	200	200	0	0%	No Change
Major Culverts Renewals	0	0	0	89	89	0	0%	No Change
Toolamba Bridge - Investigation	0	0	0	200	200	0	0%	No Change
<b>Buildings</b>	<b>384</b>	<b>203</b>	<b>(181)</b>	<b>2,084</b>	<b>2,084</b>	<b>0</b>	<b>0%</b>	
Building Renewals Business	100	42	(58)	955	955	0	0%	No Change
New Shepparton Art Museum	0	39	39	0	0	0	0%	No Change
Public Toilet Replacement Program	0	8	8	200	200	0	0%	No Change
Riverlinks Theatre/Council Chambers	0	0	0	136	136	0	0%	No Change
Katandra West Hall Renewal	16	4	(12)	90	90	0	0%	No Change
Animal Shelter Improvements	19	22	4	155	155	0	0%	No Change
Murchison Men's Shed	250	87	(163)	250	250	0	0%	No Change
Tallygaroopna Childcare Centre	0	1	1	298	298	0	0%	No Change
<b>Drainage</b>	<b>303</b>	<b>4</b>	<b>(299)</b>	<b>444</b>	<b>634</b>	<b>190</b>	<b>43%</b>	
Minor Culvert	23	0	(23)	23	23	0	0%	No Change
Localised Drainage Upgrade	0	4	4	80	230	150	188%	INCREASE
Drainage Brick Pit Renewals	0	0	0	32	32	0	0%	No Change
Southdown Precinct Yakka Basin Landscaping	280	0	(280)	309	309	0	0%	No Change
DCP North East Retention Basin	0	0	0	0	40	40	100%	INCREASE
<b>Footpaths and Cycleways</b>	<b>509</b>	<b>265</b>	<b>(243)</b>	<b>7,693</b>	<b>7,689</b>	<b>(4)</b>	<b>(0%)</b>	
Footpath Renewals	170	131	(39)	855	855	0	0%	No Change
Shared Path Renewal	0	2	2	46	46	0	0%	No Change
Cycling Strategy	0	0	(0)	106	106	0	0%	No Change
Footpath Connectivity Program	280	83	(197)	500	500	0	0%	No Change
Windsor Park Estate	35	31	(4)	35	31	(4)	(10%)	DECREASE
Shared Path Extension - Route 2 KidsTown to Gemmill Swamp	0	0	0	199	199	0	0%	No Change

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000
Accessible Parking and Pedestrian Facilities Program	8	8	0
Gravel Paths Renewal	16	10	(5)
Strategic Cycling Corridor	0	0	0
Midland Highway Recreational Path Shepparton East - Design	0	0	0
Dookie Rail Trail Feasibility Study	0	0	0
<b>Land</b>	<b>0</b>	<b>313</b>	<b>313</b>
Farquharson Land Acquisition	0	313	313
<b>Land Improvements</b>	<b>1,154</b>	<b>32</b>	<b>(1,122)</b>
Small Town Entry Signage	8	8	0
Childcare Centre Hard Asset Management	0	0	0
SAM Precinct Works	871	25	(847)
Mooroopna Early Signage	0	0	0
Outdoor Dining Funding - Tree Bud Lighting	275	0	(275)
Katandra West Hall	0	0	0
Karibok Park - Retardation Basin and Recreational Area	0	0	0
<b>Other Infrastructure</b>	<b>352</b>	<b>415</b>	<b>63</b>
Project Management Office	302	385	83
Street Trees (New)	0	0	0
Street Trees (Renewal)	16	1	(15)
Outdoor Furniture and Signage	34	28	(6)
Bus Shelter Program	0	0	0
Guard Railing on Major Culverts	0	0	0
Seven Creeks Shade Sail	0	0	0

2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %	Traffic Light
74	74	0	0%	No Change
23	23	0	0%	No Change
5,750	5,750	0	0%	No Change
55	55	0	0%	No Change
50	50	0	0%	No Change
<b>0</b>	<b>308</b>	<b>308</b>	<b>100%</b>	
0	308	308	100%	REBUDGET
<b>1,647</b>	<b>2,097</b>	<b>450</b>	<b>27%</b>	
21	21	0	0%	No Change
7	7	0	0%	No Change
1,221	1,221	0	0%	No Change
53	53	0	0%	No Change
275	275	0	0%	No Change
70	70	0	0%	No Change
0	450	450	100%	INCREASE
<b>1,702</b>	<b>1,702</b>	<b>0</b>	<b>0%</b>	
1,167	1,167	0	0%	No Change
106	106	0	0%	No Change
212	212	0	0%	No Change
53	53	0	0%	No Change
32	32	0	0%	No Change
82	82	0	0%	No Change
50	50	0	0%	No Change

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000
<b>Parks, Open Space and Streetscapes</b>	<b>1,045</b>	<b>350</b>	<b>(695)</b>
Wetlands and Native Infrastructure Renewals	10	26	16
Playground and Border Renewals	30	26	(4)
Parks Renewals	57	71	14
McLennan St. Landscaping	(2)	(2)	0
North Growth Corridor Landscaping	350	150	(200)
Victoria Park Lake Pedestrian Lighting	600	79	(521)
Bike Jumps - Investigation and Design	0	0	0
Australian Botanic Gardens - Garden Expansion - Design	0	0	0
Australian Botanic Gardens - Carpark - Design	0	0	0
<b>Plant, Machinery and Equipment</b>	<b>1,318</b>	<b>1,123</b>	<b>(194)</b>
Parking Machines	37	37	0
Plant Purchases (Renewal)	1,248	1,053	(194)
Plant Purchases (New)	33	33	0
Electric Car Charging Points	0	0	0
<b>Recreational, Leisure and Community Facilities</b>	<b>3,293</b>	<b>1,292</b>	<b>(2,001)</b>
Our Sporting Future Grant (Major)	0	0	0
Sports Infrastructure Renewals	46	35	(11)
Active Living Renewals	0	0	0
Irrigation Renewals	50	13	(37)
Shepparton Sports and Events Centre - Stage 1 - Design	0	95	95
Vibert Reserve Pavilion Redevelopment Stage 3	1,992	1,090	(902)
Deakin Scoreboard	0	0	0
Hard Courts Renewal	65	4	(61)
Tatura Park Playground	0	0	0
Toolamba Tennis Court Redevelopment - Design	40	3	(37)
Stadium/Munarra Wetland and Drainage Upgrade	1,100	52	(1,048)

2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %	Traffic Light
<b>2,271</b>	<b>2,271</b>	<b>0</b>	<b>0%</b>	
40	40	0	0%	No Change
297	297	0	0%	No Change
254	254	0	0%	No Change
300	300	0	0%	No Change
350	350	0	0%	No Change
780	780	0	0%	No Change
200	200	0	0%	No Change
25	25	0	0%	No Change
25	25	0	0%	No Change
<b>5,281</b>	<b>5,603</b>	<b>321</b>	<b>6%</b>	
37	37	0	0%	No Change
4,891	3,776	(1,115)	(23%)	DECREASE
354	1,730	1,376	389%	INCREASE
0	60	60	100%	INCREASE
<b>5,817</b>	<b>5,837</b>	<b>20</b>	<b>0%</b>	
60	80	20	33%	INCREASE
193	193	0	0%	No Change
127	127	0	0%	No Change
217	217	0	0%	No Change
509	509	0	0%	No Change
3,140	3,140	0	0%	No Change
106	106	0	0%	No Change
75	75	0	0%	No Change
50	50	0	0%	No Change
40	40	0	0%	No Change
1,299	1,299	0	0%	No Change

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000
<b>Roads</b>	<b>7,377</b>	<b>6,101</b>	<b>(1,275)</b>
Traffic Management Devices	35	21	(13)
Road Sealing Program	63	52	(11)
Asphalt Renewal	260	0	(260)
MSTP Stabilisation Program	400	364	(36)
Reseal Preparation	200	96	(104)
Gravel Resheeting	550	24	(526)
Dust Suppressions	0	0	0
Marlboro Drive Upgrade	0	0	0
Kerb and Channel Renewal	183	86	(97)
Culvert Extension Program	0	0	0
Fryers Street and Railway Parade Upgrade	202	160	(42)
Hayes Street Upgrade Stage 3 - Johnson and Hayes Streets	0	0	0
Knight and Hawdon Street Upgrade	491	367	(124)
Kialla West School Crossing - Design	0	0	0
Dust Suppressant Seals	100	0	(100)
Davies Road Upgrade	548	214	(334)
Welsford Street Upgrade - Stage 4	0	184	184
Andrew Fairley Avenue/ Lockwood Rd/ Old Dookie Rd Intersection	194	144	(50)
Local Area Traffic Management Schemes	70	1	(69)
Maude Street Mall Redevelopment	3,153	4,045	892
Nixon St Renewal	816	343	(472)
R2R Coach Road	112	0	(112)
R2R Broken River Drive	0	0	0
Northgate Street Mooroopna	0	0	0
Sealed Road Gravel Shoulder Renewals	0	0	0
Traffic Island Renewals	0	0	0
North Street Shepparton Streetscaping - Design	0	0	0

2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %	Traffic Light
<b>32,332</b>	<b>35,787</b>	<b>3,455</b>	<b>11%</b>	
90	90	0	0%	No Change
1,233	1,233	0	0%	No Change
1,544	1,544	0	0%	No Change
800	800	0	0%	No Change
300	300	0	0%	No Change
1,230	1,230	0	0%	No Change
25	25	0	0%	No Change
410	680	270	66%	INCREASE
1,167	1,167	0	0%	No Change
32	32	0	0%	No Change
5,315	5,315	0	0%	No Change
250	250	0	0%	No Change
6,170	6,170	0	0%	No Change
100	100	0	0%	No Change
486	486	0	0%	No Change
706	706	0	0%	No Change
2,779	2,779	0	0%	No Change
1,696	1,815	120	7%	INCREASE
150	150	0	0%	No Change
4,300	7,148	2,848	66%	REBUDGET
2,600	2,600	0	0%	No Change
112	480	368	329%	INCREASE
553	553	0	0%	No Change
150	0	(150)	(100%)	DECREASE
100	100	0	0%	No Change
24	24	0	0%	No Change
10	10	0	0%	No Change



Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Forecast Review \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav \$ ' 000	Adopt v Q1 Variance (Fav)/Unfav %	Traffic Light
<b>Waste Management</b>	<b>620</b>	<b>415</b>	<b>(205)</b>	<b>1,115</b>	<b>1,115</b>	<b>0</b>	<b>0%</b>	
Cosgrove 2 Landfill Cell 4 Capping	620	415	(205)	745	745	0	0%	No Change
Cosgrove 3 Cell 1 - Capping - Design	0	0	0	95	0	(95)	(100%)	DECREASE
Shepparton Resource Recovery Centre Upgrade - Design	0	0	0	170	170	0	0%	No Change
Ardmona Resource Recovery Centre Upgrade - Design	0	0	0	105	105	0	0%	No Change
Kerbside Transition Program	0	0	0	0	95	95	100%	INCREASE
<b>Sustainable Development</b>	<b>10</b>	<b>0</b>	<b>(10)</b>	<b>869</b>	<b>869</b>	<b>0</b>	<b>0%</b>	
<b>Buildings</b>	<b>10</b>	<b>0</b>	<b>(10)</b>	<b>508</b>	<b>508</b>	<b>0</b>	<b>0%</b>	
2030 Zero Emission Project	10	0	(10)	508	508	0	0%	No Change
<b>Land Improvements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>0%</b>	
The Flats Signage - Design	0	0	0	10	10	0	0%	No Change
<b>Roads</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>351</b>	<b>351</b>	<b>0</b>	<b>0%</b>	
Local Area Traffic Management - Hawdon	0	0	0	351	351	0	0%	No Change
<b>Grand Total</b>	<b>16,497</b>	<b>10,902</b>	<b>(5,595)</b>	<b>62,596</b>	<b>67,757</b>	<b>5,161</b>	<b>8%</b>	