



# Greater Shepparton City Council

## **2022/2023 Quarter 3 Forecast Review**

## 2022/2023 Q3 Forecast Review Contents Page

### OPERATING

Attachment 1 .....	Executive Summary	Page	1
Attachment 2 .....	Income Statement & Notes	Page	2

### APPENDIX

Attachment 4.....	Balance Sheet	Page	6
Attachment 5.....	Cash Flow Statement	Page	7

### CAPITAL EXPENDITURE

Attachment 6.....	Capital Works Statement & Notes	Page	8
Attachment 7.....	Capital Works by Account	Page	12

## 2022/2023 Q3 Forecast Review Executive Summary

### INCOME STATEMENT

The Q3 Forecast Review projects an **Accounting Surplus** of \$13.06m (down \$15.05m or 53.5% from the Q2 Adopted Forecast).

The decrease in forecast is mostly due to a reduction in capital grants due to the deferral of the Strategic Cycling Corridor and Knight and Hawdon Street Upgrade into a future financial year. The net impact of other forecast adjustments explained in notes to the income statement has seen a decline in the **Underlying Operating Deficit**, which is now forecast to be \$19.10m (decline of \$821k or 4.5% from the Q2 Adopted Forecast).

### BALANCE SHEET

The Q3 Forecast Review ending Working Capital (Current Assets as a percentage of Current Liabilities) is projected to be 159% compared to 153% in the Q2 Adopted Forecast.

### CASH FLOW STATEMENT

The Q3 Forecast Review ending cash balance is projected to be \$15.22m (up \$7.35m or 32.6% from the Q2 Adopted Forecast).

The Loans and Borrowings indicator (total loans and borrowings as a percentage of rates) for the Q3 Forecast Review remains steady at 21.0% (down from 21.2% in the Q2 Adopted Forecast)

### CAPITAL WORKS STATEMENT

Capital works expenditure has decreased by \$16.06m since Q2 Adopted Forecast. This decrease is mostly due to the deferral of the Strategic Cycling Corridor (\$5.75m) and Knight and Hawdon Street Upgrade (\$5.14m) projects into future financial years along with Plant and Fleet (\$2.28m) with delay in delivery until next financial year.

Renewal and Upgrade expenditure as a percentage of Depreciation Expense at the Q3 Forecast Review is 103%. This is lower than the Q2 Adopted Forecast (139%).

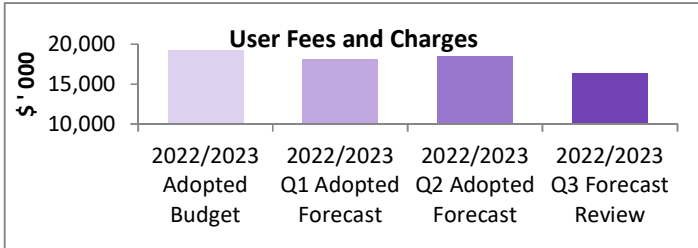
**2022/2023 Q3 Forecast Review**  
**Income Statement**  
**for year ending June 2023**

	2022/2023 Adopted Budget \$ ' 000	2022/2023 YTD Actual \$ ' 000	2022/2023 Q1 Adopted Forecast \$ ' 000	2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b>Revenue from operating activities</b>							
Rates and Charges	87,081	87,572	87,098	87,048	87,529	(481)	(0.6%)
Statutory Fees and Fines	3,078	2,954	4,109	4,051	4,040	11	0.3%
User Fees and Charges	19,176	12,529	18,117	18,465	16,341	2,124	11.5%
Grants - Operating	16,017	14,358	17,330	20,312	23,043	(2,731)	(13.4%)
Grants - Capital	41,371	1,279	41,892	36,549	22,196	14,353	39.3%
Contributions - Monetary - Operating	683	610	833	1,322	3,826	(2,504)	(189.5%)
Contributions - Monetary - Capital	20	1,257	567	607	940	(333)	(54.8%)
Contributions - Non monetary	11,300	3,530	11,300	11,300	11,300	0	0.0%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(953)	(12)	(953)	(953)	(1,198)	246	(25.8%)
Other Income	1,055	1,590	1,617	1,864	2,064	(200)	(10.7%)
<b>Total Operating Revenue</b>	<b>178,829</b>	<b>125,666</b>	<b>181,910</b>	<b>180,565</b>	<b>170,080</b>	<b>10,485</b>	<b>5.8%</b>
<b>Expenses from operating activities</b>							
Employee Costs	57,250	40,713	56,545	56,035	54,132	(1,903)	(3.4%)
Materials and Services	53,293	42,041	54,024	57,387	63,718	6,331	11.0%
Bad & Doubtful Debts	62	285	362	362	484	122	33.7%
Depreciation	36,609	26,403	36,609	36,609	36,609	0	0.0%
Amortisation - Right of Use Assets	154	155	154	154	154	0	0.0%
Amortisation - Intangible Assets	550	334	550	550	550	0	0.0%
Borrowing Costs	714	420	714	719	719	0	0.0%
Finance Costs - Leases	11	14	11	11	11	0	0.0%
Other Expense	688	522	628	628	643	15	2.5%
<b>Total Operating Expenses</b>	<b>149,332</b>	<b>110,887</b>	<b>149,598</b>	<b>152,455</b>	<b>157,021</b>	<b>4,566</b>	<b>3.0%</b>
<b>ACCOUNTING SURPLUS</b>	<b>29,497</b>	<b>14,779</b>	<b>32,312</b>	<b>28,110</b>	<b>13,058</b>	<b>15,052</b>	<b>53.5%</b>
<b>Underlying Operating Result</b>							
Accounting Surplus	29,497	14,779	32,312	28,110	13,058	15,052	53.5%
Capital Grants (Non-Recurrent)	(40,744)	(1,279)	(40,859)	(35,439)	(21,111)	14,328	(40.4%)
Capital Contributions	(20)	(1,257)	(567)	(607)	(940)	(333)	54.8%
Contributed Assets	(11,300)	(3,530)	(11,300)	(11,300)	(11,300)	0	0.0%
Net Loss on Disposal of Assets	953	12	953	953	1,198	246	25.8%
<b>Underlying Operating Deficit</b>	<b>(21,615)</b>	<b>8,726</b>	<b>(19,462)</b>	<b>(18,284)</b>	<b>(19,104)</b>	<b>821</b>	<b>(4.5%)</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.

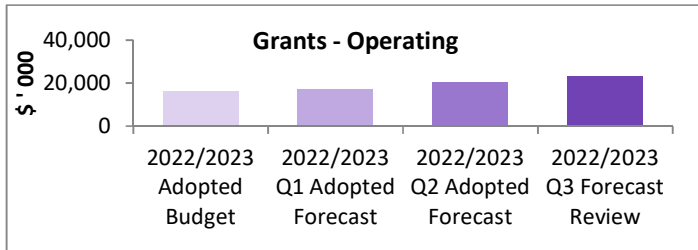
## 2022/2023 Q3 Forecast Review Notes to the Income Statement

### Operating Revenue



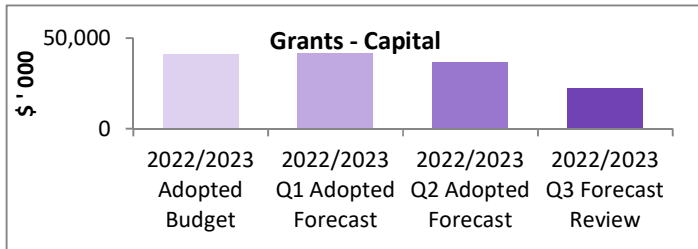
**User Fees and Charges**

User fees and charges has decreased by \$2.12m (11.5%) since Q2 Adopted Forecast. This unfavourable variance is mostly due to reduced children services income (\$774k) resulting from lower utilisation of a number of children's services facilities (partially offset by reductions to employee costs), Free Kinder initiative for 2023 and the number of full fee paying families. There is also an adverse effect on user fees and charges from lower throughput at the Saleyards (\$200k) and the impact of the October flood event on Aquamoves operations (\$424k) and the Victoria Lake Caravan Park (\$348k) offset by business losses insurance claim.



**Grants - Operating**

Operating Grants has increased by \$2.73m (13.4%) since Q2 Adopted Forecast. This favourable variance is mostly due to additional grant funding to be received for the October Flood Event relating to the Disaster Recovery Funding Arrangement (DRFA). The DRFA grant income is an estimate based on projected Employee Costs and Materials and Services expenditure incurred to date that will continue to be revised as flood remediation continues. This favourable variance is also impacted by additional grant income for Wheeler St New Dookie Road intersection works to reflect the signed funding agreement (\$334k).

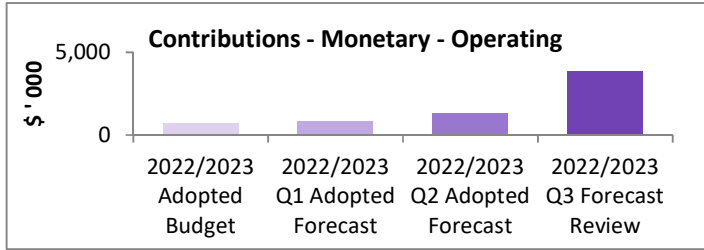


**Grants - Capital**

Capital Grants has decreased by \$14.35m (39.3%) since Q2 Adopted Forecast. This unfavourable variance is mostly due to the deferral of the Strategic Cycling Corridor (\$5.75m) and Knight and Hawdon Street Upgrade (\$6.3m) into future financial years, and Maude St Mall Redevelopment (\$3.0m) funding reduced due to the project coming in under budget.

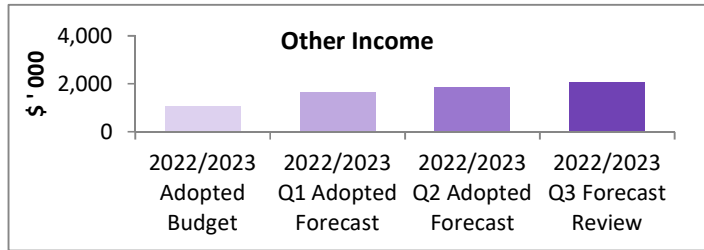
**2022/2023 Q3 Forecast Review**  
**Notes to the Income Statement**

**Operating Revenue**



**Contributions - Monetary - Operating**

Operating monetary contributions has increased by \$2.50m (189.5%) since Q2 Adopted Forecast. This favourable variance is mostly due to estimated insurance claims resulting from the October 2022 Flood Event (\$3.05m), which will continue to be revised as programs of work are established and approved.

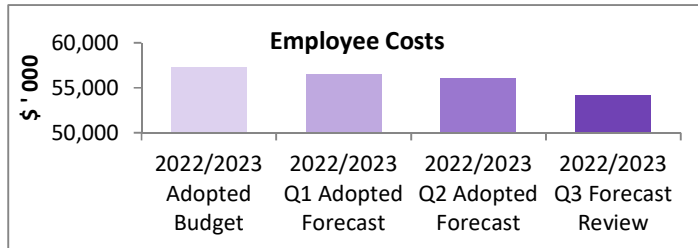


**Other Income**

Other income has increased by \$200k (10.7%) since Q2 Adopted Forecast. This favourable variance is mostly due to additional interest income from Council investments due to increases to interest rates (\$161k).

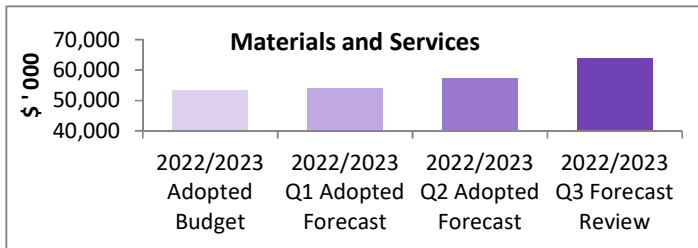
## 2022/2023 Q3 Forecast Review Notes to the Income Statement

### Operating Expense



#### Employee Costs

Employee Costs have decreased by \$1.90m (3.4%) since Q2 Adopted Forecast. This favourable variance is mostly due to staff vacancies in Maternal Child Health (\$477k), Early Childhood Education (\$363k), Works (\$181k), Financial Services (\$138k), and Investigation Design (\$136k). There is also Superannuation and Long Service Leave reductions in line with staff shortages (\$473k).



#### Materials and Services

Materials and Services has increased by \$6.33m (11.0%) since Q2 Adopted Forecast. This unfavourable variances is mostly due to the October 2022 Flood event clean up and emergency response expenditure (\$6.05m). This additional expenditure will be covered in part by additional grant income from the Council Flood Support Fund, or will be claimed under the Disaster Recovery Funding Arrangement or Council's insurance policy where eligible.

**2022/2023 Q3 Forecast Review**  
**Balance Sheet**  
for period ending June 2023

	2021/2022 June Actual \$ ' 000	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Adopted Forecast \$ ' 000	2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b>Current Assets</b>							
Cash and Cash Equivalent	32,245	19,472	20,026	22,576	15,222	7,354	32.6%
Receivables	17,538	13,774	13,690	13,529	12,554	975	7.2%
Other Financial Assets	16,000	-	9,000	9,000	18,000	(9,000)	(100.0%)
Inventories	159	156	159	159	159	0	0.0%
Assets Held for Resale	711	63	-	-	-	0	
Other Assets	1,804	1,579	1,804	1,804	1,804	0	0.0%
<b>Total Current Assets</b>	<b>68,457</b>	<b>35,044</b>	<b>44,679</b>	<b>47,068</b>	<b>47,739</b>	<b>(671)</b>	<b>(1.4%)</b>
<b>Current Liabilities</b>							
Payables	13,986	9,142	9,140	11,966	11,100	(866)	(7.2%)
Trust Funds	5,103	3,656	5,103	5,103	5,103	0	0.0%
Unearned Income	8,642	-	-	-	25	25	
Provisions	11,765	12,332	10,721	10,721	10,721	0	0.0%
Interest Bearing Liabilities	2,780	2,856	2,853	2,870	2,870	0	0.0%
Lease Liability	158	129	129	129	129	0	0.0%
<b>Total Current Liabilities</b>	<b>42,434</b>	<b>28,115</b>	<b>27,946</b>	<b>30,789</b>	<b>29,948</b>	<b>(841)</b>	<b>(2.7%)</b>
<b>Net Current Assets</b>	<b>26,023</b>	<b>6,929</b>	<b>16,733</b>	<b>16,279</b>	<b>17,791</b>	<b>(1,512)</b>	<b>(9.3%)</b>
<b>Non Current Assets</b>							
Investments in Associates	1,885	1,598	1,885	1,885	1,885	0	0.0%
Infrastructure	1,294,864	1,366,871	1,365,871	1,362,084	1,345,556	16,528	1.2%
Intangible Assets	32,749	28,108	32,199	32,199	32,199	0	0.0%
Right of Use Asset	400	246	246	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>1,396,414</b>	<b>1,379,886</b>	<b>16,528</b>	<b>1.2%</b>
<b>Total Assets</b>	<b>1,398,355</b>	<b>1,431,867</b>	<b>1,444,880</b>	<b>1,443,482</b>	<b>1,427,625</b>	<b>15,857</b>	<b>1.1%</b>
<b>Non Current Liabilities</b>							
Provisions	24,000	24,685	24,000	24,000	24,036	(36)	(0.2%)
Interest Bearing Liabilities	18,423	15,627	15,592	15,553	15,553	0	0.0%
Lease Liability	262	133	133	133	133	0	0.0%
<b>Total Non Current Liabilities</b>	<b>42,685</b>	<b>40,445</b>	<b>39,725</b>	<b>39,686</b>	<b>39,722</b>	<b>(36)</b>	<b>(0.1%)</b>
<b>Total Liabilities</b>	<b>85,119</b>	<b>68,560</b>	<b>67,671</b>	<b>70,475</b>	<b>69,670</b>	<b>805</b>	<b>1.1%</b>
<b>Net Assets</b>	<b>1,313,236</b>	<b>1,363,307</b>	<b>1,377,209</b>	<b>1,373,007</b>	<b>1,357,955</b>	<b>15,052</b>	<b>1.1%</b>
<b>Represented By</b>							
Accumulated Surplus	499,868	526,355	532,180	527,978	512,926	15,052	2.9%
Reserves	813,368	836,952	845,029	845,029	845,029	0	0.0%
<b>Total Equity</b>	<b>1,313,236</b>	<b>1,363,307</b>	<b>1,377,209</b>	<b>1,373,007</b>	<b>1,357,955</b>	<b>15,052</b>	<b>1.1%</b>



## 2022/2023 Q3 Forecast Review

## Cash Flow Statement

for period ending June 2023

	2021/2022 June Actual \$ ' 000*	2022/2023 Adopted Budget \$ ' 000	2022/2023 Q1 Adopted Forecast \$ ' 000	2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b>Cash flows from operating activities</b>							
Receipts from customers	108,553	106,815	106,971	113,060	112,148	912	0.8%
Payments to suppliers	(102,297)	(110,745)	(116,046)	(116,259)	(121,412)	5,153	(4.4%)
Net cash inflow(outflow) from customers(suppliers)	<b>6,256</b>	<b>(3,930)</b>	<b>(9,075)</b>	<b>(3,199)</b>	<b>(9,264)</b>	<b>6,065</b>	<b>(189.6%)</b>
Interest received	94	140	600	750	911	(161)	(21.5%)
Government receipts	41,849	55,612	57,436	49,443	37,901	11,542	23.3%
Contributions	3,557	703	1,400	1,971	4,901	(2,930)	(148.7%)
<b>Net cash inflow(outflow) from operating activities</b>	<b>51,756</b>	<b>52,525</b>	<b>50,361</b>	<b>48,965</b>	<b>34,449</b>	<b>14,516</b>	<b>29.6%</b>
<b>Cash flows from investing activities</b>							
Infrastructure, property, plant & equipment - payments	(52,001)	(62,596)	(67,757)	(62,677)	(46,770)	(15,907)	25.4%
Infrastructure, property, plant & equipment - proceeds	1,294	500	1,816	711	967	(256)	(36.0%)
Net movement in other financial assets	(8,000)	13,553	7,000	7,000	(2,000)	9,000	128.6%
<b>Net cash inflow(outflow) from investing activities</b>	<b>(58,707)</b>	<b>(48,543)</b>	<b>(58,941)</b>	<b>(54,966)</b>	<b>(47,803)</b>	<b>(7,163)</b>	<b>13.0%</b>
<b>Cash flows from financing activities</b>							
Finance Cost	(816)	(714)	(711)	(719)	(719)	0	0.0%
Proceeds from interest bearing loans and borrowings	0	0	0	0	0	0	
Repayment of interest-bearing loans and borrowings	(2,703)	(2,762)	(2,759)	(2,780)	(2,780)	0	0.0%
Interest Paid - Lease Liability	(18)	(11)	(11)	(11)	(11)	0	(2.9%)
Repayment of Lease Liability	(252)	(158)	(158)	(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>(3,668)</b>	<b>(3,668)</b>	<b>0</b>	<b>(0.0%)</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(10,740)</b>	<b>337</b>	<b>(12,219)</b>	<b>(9,669)</b>	<b>(17,023)</b>	<b>7,354</b>	<b>(76.1%)</b>
Cash and equivalents at the beginning of the year	42,985	19,135	32,245	32,245	32,245	0	0.0%
<b>Cash and equivalents at the end of the year</b>	<b>32,245</b>	<b>19,472</b>	<b>20,026</b>	<b>22,576</b>	<b>15,222</b>	<b>7,354</b>	<b>32.6%</b>

## 2022/2023 Q3 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 Adopted Forecast \$ ' 000	2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %
<b>Capital Works Area</b>									
Bridges	134	176	42	701	701	701	500	(201)	(28.7%)
Buildings	821	673	(149)	2,592	2,592	2,378	1,989	(390)	(16.4%)
Comp & Telecommunications	146	154	7	280	700	700	658	(42)	(6.0%)
Drainage	432	1,162	730	444	634	689	625	(64)	(9.3%)
Fixture, Fittings & Furniture	141	141	0	246	246	246	226	(20)	(8.1%)
Footpaths & Cycleways	1,355	1,515	160	7,693	7,689	7,694	1,796	(5,898)	(76.7%)
Land	308	324	16	0	308	308	326	18	5.8%
Land Improvements	1,394	1,048	(346)	1,657	2,107	2,054	1,186	(868)	(42.2%)
Other Infrastructure	201	1,242	1,041	535	535	535	503	(32)	(6.0%)
Parks, Open Space & Street Scape	1,373	1,372	(1)	2,271	2,271	2,289	1,732	(557)	(24.3%)
Plant, Machinery & Equipment	2,863	2,980	117	5,281	5,603	5,603	3,323	(2,280)	(40.7%)
Recreation Leisure & Community Facilities	3,509	3,071	(438)	5,930	5,950	5,947	5,444	(503)	(8.5%)
Roads	20,146	19,285	(860)	32,683	36,138	31,177	25,962	(5,215)	(16.7%)
Waste Management	1,047	1,054	7	1,115	1,115	1,378	1,366	(12)	(0.8%)
Project Management Office	1,003	0	(1,003)	1,167	1,167	1,167	1,167	0	0.0%
<b>Total Capital Works</b>	<b>34,874</b>	<b>34,196</b>	<b>(677)</b>	<b>62,596</b>	<b>67,757</b>	<b>62,865</b>	<b>46,802</b>	<b>(16,063)</b>	<b>(25.6%)</b>
<b>Represented by:</b>									
New	3,649	3,474	(175)	5,276	7,675	7,788	5,582	(2,207)	(28.3%)
Renewal	15,106	15,032	(74)	21,515	20,882	20,958	20,317	(641)	(3.1%)
Expansion	3,215	3,226	11	4,155	4,149	4,162	3,597	(564)	(13.6%)
Upgrade	12,903	12,464	(439)	31,651	35,051	29,957	17,306	(12,651)	(42.2%)
<b>Total Capital Works</b>	<b>34,874</b>	<b>34,196</b>	<b>(677)</b>	<b>62,596</b>	<b>67,757</b>	<b>62,865</b>	<b>46,802</b>	<b>(16,063)</b>	<b>(25.6%)</b>

**2022/2023 Q3 Forecast Review  
Notes to the Capital Works Detail**

## 1. Increase in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Roads	Balaclava Road Renewal	1,031	Project brought forward under Local Roads & Community Infrastructure Funding.
Roads	Riverview Drive Renewal	394	Project brought forward and funded by Roads to Recovery.
Roads	Andrew Fairley Avenue/ Lockwood Rd/ Old Dookie Rd Intersection	385	Approved variation for underground services.
Roads	GV Link Design Project	250	\$500k project included per October 2022 Council Resolution. Project has commenced, with \$250k rebudgeted to 23/24.
Roads	Welsford Street Upgrade - Stage 4	248	Approved variation resulting from Fryers and Marungi Street opening, additional kerbs and paths, use of green products and soft spots.
Computers and Telecommunications	Desktop Virtualisation (Desktop Refresh)	93	Adjustment to roll out of multi-year project
Bridges	Bridge Renewals	77	Variation to Murchison Rail Trail bridge as works delayed from Aug 22 when GM Water started to flow channel earlier than expected
Roads	R4R MSTP Stabilisation	66	Reallocation of funding between R4R projects, offset by reductions elsewhere.
Parks, Open Space and Streetscapes	Australian Botanical Gardens Water Supply	61	Return of grant funding to DELWP due to underspend against funding obligations.
Roads	Fryers Street and Railway Parade Upgrade	60	Project deferred due to DOT recalling funding.
Recreational, Leisure and Community Facilities	Shepparton Sports and Events Centre - Stage 1	56	Approved variation, project nearing completion
Waste Management	Shepparton Resource Recovery Centre Upgrade	52	Detail design commenced
Plant, Machinery and Equipment	Electric Car Charging Points	45	Approved variation, to be covered by Zero Emissions budget
Bridges	Major Culverts Renewals	22	5 x Major Culvert and Guardrail Designs to be completed
Land	SGC Farquharson Land Acquisition	18	
Plant, Machinery and Equipment	Parking Machines	18	
Land Improvements	Karibok Park Stage 2 - Vaughan and Rowe St	17	
Computers and Telecommunications	Audio Visual Equipment	15	
Buildings	Tallygaroopna Childcare Centre	13	
Buildings	Murchison Men's Shed	12	
Roads	Traffic Management Devices	10	
Footpaths and Cycleways	Dookie Rail Trail Feasibility Study	8	
Parks, Open Space and Streetscapes	GM Water Rights	8	
Footpaths and Cycleways	Footpath Connectivity Program	6	
Recreational, Leisure and Community Facilities	Toolamba Tennis Court Redevelopment Design	5	
Recreational, Leisure and Community Facilities	Merrigum Pool - Thermal Pool Blankets	4	
Parks, Open Space and Streetscapes	DCP North Growth Corridor - Landscape	3	
Footpaths and Cycleways	Accessible Parking and Pedestrian Facilities Program	2	
Roads	MWGC DCP North South Road Work R001	2	
		0	
	<b>Sub-total</b>	<b>2,981</b>	

**2022/2023 Q3 Forecast Review  
Notes to the Capital Works Detail**

## 2. Decrease in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Footpaths and Cycleways	Strategic Cycling Corridor	(5,750)	Rebudget - Project deferral into future financial years due to withdrawal of funding
Roads	Knight and Hawdon Street Upgrade	(5,144)	Rebudget - Project deferral into future financial years due to withdrawal of funding
Roads	Maude Street Mall Redevelopment	(1,352)	Project completed under budget
Plant, Machinery and Equipment	Motor Vehicles and Plant	(1,202)	Rebudget - Project deferral into future financial years due to delivery lead times
Plant, Machinery and Equipment	Motor Vehicles and Plant	(1,142)	Rebudget - Project deferral into future financial years due to delivery lead times
Land Improvements	SAM Precinct Works	(802)	Budget reduced to reflect delivery of multi-year project and funding obligations
Roads	Nixon St Renewal	(546)	Fully funded project completed under budget, remaining funds reallocated to Roads to Recovery projects.
Recreational, Leisure and Community Facilities	Vibert Reserve Pavilion Redevelopment Stage 3 - Construction	(431)	Project completed, budget reflective of delivery of multi-year projects
Buildings	Building Renewals	(355)	Reduced due to lack of tradesmen available (undertaking flood damage works)
Parks, Open Space and Streetscapes	McLennan Street Landscaping	(299)	Tender abandoned due to it being over budget, project rebudgeted into future years.
Roads	Marlboro Drive Upgrade	(250)	Partial Rebudget - Project will be delivered by end of July 2023.
Roads	Hayes Street Upgrade Stage 3 - Johnson and Hayes Streets	(250)	Rebudget - Project deferral into future financial years
Parks, Open Space and Streetscapes	Investigation & Design - Bike Jumps	(200)	Rebudget - Project deferral into future financial years
Footpaths and Cycleways	Shared Path Extension - Route 2 KidsTown to Gemmill Swamp	(160)	Rebudget - Project deferral into future financial years
Computers and Telecommunications	Firewall Upgrade	(150)	Rebudget - Project deferral into future financial years
Bridges	Watt Road Bridge Replacement	(150)	Consultant briefing being completed internally by Strategic Planning
Bridges	Toolamba Bridge - Investigation	(150)	Consultant briefing being completed internally by Strategic Planning
Recreational, Leisure and Community Facilities	Irrigation Renewals	(133)	Works postponed due to wet weather and re-scoping works
Parks, Open Space and Streetscapes	Playground and Border Renewals	(100)	Underspend due to recent flooding and contractor availability.
Land Improvements	Katandra West Hall Landscaping	(70)	Rebudget into 2023/24
Waste Management	Ardmona Resource Recovery Centre Upgrade	(64)	Reduced to reflect actuals and commitments
Buildings	Katandra West Hall Renewal	(60)	Rebudget into 2023/24, minor works to occur this financial year
Roads	R4R Reseal Preparation	(45)	Completed under budget
Parks, Open Space and Streetscapes	Victoria Park Lake Pedestrian Lighting	(30)	Completed under budget
Drainage	Southdown Precinct Yakka Basin Landscaping	(29)	Completed under budget
Drainage	Localised Drainage	(27)	Designs completed under budget
Roads	Kerb and Channel Renewal	(24)	
Other Infrastructure	Guard Railing on Major Culverts	(22)	
Roads	R2R Broken River Drive	(22)	
Fixtures, Fittings and Furniture	Christmas Decorations	(20)	

**2022/2023 Q3 Forecast Review  
Notes to the Capital Works Detail**

Roads	Davies Road Upgrade	(11)
Land Improvements	Outdoor Dining Funding - Tree Bud Lighting	(10)
Roads	North Street Shepparton Streetscaping	(10)
Drainage	Drainage Brick Pit Renewals	(8)
Other Infrastructure	Bus Shelter Program	(7)
Recreational, Leisure and Community Facilities	Aquamoves Renewals	(4)
Footpaths and Cycleways	Midland Highway Recreational Path Shepparton East	(3)
Other Infrastructure	Seven Creeks Shade Sail	(3)
Roads	R4R MSTP Asphalt Works	(3)
Roads	R2R Coach Road	(3)
Land Improvements	Mooroopna Entry Signage	(2)
Roads	Local Area Traffic Management Schemes	(2)
	<b>Sub-total</b>	<b>(19,044)</b>

<b>SUMMARY</b>	
1. Increase in capital expense	2,981
2. Decreases in capital expense	(19,044)
<b>TOTAL</b>	<b>(16,063)</b>

2022/2023 Q3 Forecast Review									
Capital Works by Project									
Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light	
<b>Community</b>	<b>191</b>	<b>200</b>	<b>9</b>	<b>351</b>	<b>331</b>	<b>(20)</b>	<b>-6%</b>		
<b>Fixtures, Fittings and Furniture</b>	<b>141</b>	<b>141</b>	<b>0</b>	<b>246</b>	<b>226</b>	<b>(20)</b>	<b>(8%)</b>		
Riverlinks - Moving Lights	69	69	0	104	104	0	0%	No Change	
Riverlinks - Cyc Lights	72	72	0	72	72	0	0%	No Change	
Christmas Decorations	0	0	0	70	50	(20)	(29%)	REBUDGET	
<b>Recreational, Leisure and Community Facilities</b>	<b>50</b>	<b>59</b>	<b>9</b>	<b>105</b>	<b>105</b>	<b>0</b>	<b>0%</b>		
Aquamoves Renewals	39	46	7	53	49	(4)	(7%)	DECREASE	
Tatura Swimming Pool - Inflatables	0	(0)	(0)	0	0	0	0%	No Change	
Merrigum Rural Outdoor Pool - Change Rooms	0	2	2	0	0	0	0%	No Change	
Tatura Pool - Change Rooms	11	11	0	22	22	0	0%	No Change	
Merrigum Pool - Thermal Pool Blankets	0	0	0	30	34	4	13%	INCREASE	
<b>Corporate Services</b>	<b>146</b>	<b>154</b>	<b>7</b>	<b>700</b>	<b>658</b>	<b>(42)</b>	<b>-6%</b>		
<b>Computers and Telecommunications</b>	<b>146</b>	<b>154</b>	<b>7</b>	<b>700</b>	<b>658</b>	<b>(42)</b>	<b>(6%)</b>		
Desktop Refresh	0	0	0	400	493	93	23%	INCREASE	
Internet of Things (IoT) PoC	16	21	5	20	20	0	0%	No Change	
Audio Visual Equipment	130	132	2	130	145	15	12%	INCREASE	
Firewall Upgrade	0	0	0	150	0	(150)	(100%)	REBUDGET	

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>Infrastructure</b>	<b>34,528</b>	<b>33,823</b>	<b>(705)</b>	<b>60,955</b>	<b>44,954</b>	<b>(16,001)</b>	<b>-26%</b>	
<b>Bridges</b>	<b>134</b>	<b>176</b>	<b>42</b>	<b>701</b>	<b>500</b>	<b>(201)</b>	<b>(29%)</b>	
Bridge Renewals	134	134	0	212	289	77	36%	INCREASE
Bridge Renewals	0	0	0	0	0	0	0%	No Change
Watt Road Bridge Replacement	0	0	0	200	50	(150)	(75%)	DECREASE
Watt Rd Bridge Upgrade 2021	0	(0)	(0)	0	0	0	0%	No Change
Major Culverts Renewals	0	42	42	89	111	22	25%	INCREASE
Toolamba Bridge - Investigation	0	0	0	200	50	(150)	(75%)	DECREASE
<b>Buildings</b>	<b>821</b>	<b>673</b>	<b>(149)</b>	<b>1,870</b>	<b>1,481</b>	<b>(390)</b>	<b>(21%)</b>	
Building Renewals Business	354	249	(106)	955	600	(355)	(37%)	DECREASE
New Shepparton Art Museum	0	0	0	0	0	0	0%	No Change
Public Toilet Replacement Program	25	14	(11)	200	200	0	0%	No Change
Riverlinks Theatre/Council Chambers	62	16	(46)	136	136	0	0%	No Change
Katandra West Hall Renewal	23	14	(9)	90	30	(60)	(67%)	REBUDGET
Animal Shelter Improvements	22	22	(0)	155	155	0	0%	No Change
Murchison Men's Shed	334	345	10	334	347	12	4%	INCREASE
Tallygaroopna Childcare Centre	0	13	13	0	13	13	100%	INCREASE
<b>Drainage</b>	<b>432</b>	<b>1,162</b>	<b>730</b>	<b>689</b>	<b>625</b>	<b>(64)</b>	<b>(9%)</b>	
Minor Culvert	0	0	0	23	23	0	0%	No Change
Localised Drainage Upgrade	40	45	5	230	203	(27)	(12%)	DECREASE
Drainage Brick Pit Renewals	32	24	(8)	32	24	(8)	(25%)	DECREASE
Stadium/Munarra Wetland and Drainage Upgrade	0	762	762	0	0	0	0%	No Change
Karibok Park - Retardation Basin and Recreational Area	0	0	0	0	0	0	0%	No Change
Orchard Circuit Retardation Basin	0	0	0	0	0	0	0%	No Change
Southdown Precinct Yakka Basin Landscaping	364	335	(29)	364	335	(29)	(8%)	DECREASE
DCP North East Retention Basin	(4)	(4)	0	40	40	0	0%	No Change

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000
<b>Footpaths and Cycleways</b>	<b>1,355</b>	<b>1,515</b>	<b>160</b>
Footpath Renewals	583	758	175
Shared Path Renewal	2	2	0
Cycling Strategy	110	101	(10)
Footpath Connectivity Program	500	497	(3)
Windsor Park Estate	31	31	0
Shared Path Extension - Route 2 KidsTown to Gemmill Swamp	0	0	0
Accessible Parking and Pedestrian Facilities Program	64	64	1
Gravel Paths Renewal	14	13	(1)
Strategic Cycling Corridor	0	0	0
Midland Highway Recreational Path Shepparton East - Design	0	0	(0)
Dookie Rail Trail Feasibility Study	50	48	(2)
<b>Land</b>	<b>308</b>	<b>324</b>	<b>16</b>
Farquharson Land Acquisition	308	324	16
<b>Land Improvements</b>	<b>1,394</b>	<b>1,048</b>	<b>(346)</b>
Small Town Entry Signage	8	8	0
Childcare Centre Hard Asset Management	0	0	0
SAM Precinct Works	658	320	(338)
Mooroopna Early Signage	53	49	(4)
Outdoor Dining Funding - Tree Bud Lighting	275	265	(10)
Katandra West Hall	0	0	0
Karibok Park - Retardation Basin and Recreational Area	400	407	7
<b>Other Infrastructure</b>	<b>1,204</b>	<b>1,242</b>	<b>38</b>
Project Management Office	1,003	977	(27)
Street Trees (New)	0	42	42
Street Trees (Renewal)	34	89	54
Outdoor Furniture and Signage	46	51	5
Bus Shelter Program	25	25	0
Guard Railing on Major Culverts	45	45	0
Seven Creeks Shade Sail	50	14	(36)

2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>7,694</b>	<b>1,796</b>	<b>(5,898)</b>	<b>(77%)</b>	
855	855	0	0%	No Change
46	46	0	0%	No Change
110	111	0	0%	No Change
500	506	6	1%	INCREASE
31	31	0	0%	No Change
199	39	(160)	(80%)	REBUDGET
74	76	2	3%	INCREASE
23	23	0	0%	No Change
5,750	0	(5,750)	(100%)	DECREASE
55	52	(3)	(5%)	DECREASE
50	58	8	16%	INCREASE
<b>308</b>	<b>326</b>	<b>18</b>	<b>6%</b>	
308	326	18	6%	INCREASE
<b>2,054</b>	<b>1,186</b>	<b>(868)</b>	<b>(42%)</b>	
28	27	0	0%	No Change
7	7	0	0%	No Change
1,221	419	(802)	(66%)	DECREASE
53	51	(2)	(4%)	DECREASE
275	265	(10)	(4%)	DECREASE
70	0	(70)	(100%)	REBUDGET
400	417	17	4%	INCREASE
<b>1,702</b>	<b>1,670</b>	<b>(32)</b>	<b>(2%)</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	25	(7)	(22%)	DECREASE
82	60	(22)	(27%)	DECREASE
50	47	(3)	(6%)	DECREASE



Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000
<b>Parks, Open Space and Streetscapes</b>	<b>1,373</b>	<b>1,372</b>	<b>(1)</b>
Wetlands and Native Infrastructure Renewals	26	26	0
Playground and Border Renewals	135	84	(51)
Parks Renewals	155	156	1
McLennan St. Landscaping	(1)	(1)	(0)
North Growth Corridor Landscaping	365	281	(84)
Victoria Park Lake Pedestrian Lighting	665	733	68
Australian Botanical Gardens Water Supply	0	61	61
Bike Jumps - Investigation and Design	0	0	0
Shade Sail Construction	0	0	0
GM Water Rights	0	5	5
Australian Botanic Gardens - Garden Expansion - Design	28	26	(2)
Australian Botanic Gardens - Carpark - Design	0	0	0
<b>Plant, Machinery and Equipment</b>	<b>2,863</b>	<b>2,980</b>	<b>117</b>
Parking Machines	37	37	0
Plant Purchases (Renewal)	2,306	2,306	0
Plant Purchases (New)	520	531	12
Electric Car Charging Points	0	105	105
<b>Recreational, Leisure and Community Facilities</b>	<b>3,460</b>	<b>3,012</b>	<b>(447)</b>
Our Sporting Future Grant (Major)	0	0	0
Sports Infrastructure Renewals	103	110	6
Active Living Renewals	26	28	2
Irrigation Renewals	13	17	5
Shepparton Sports and Events Centre - Stage 1 - Design	509	294	(215)
Vibert Reserve Pavilion Redevelopment Stage 3	2,434	2,461	27
Flag Poles at Shepparton Sports City	0	(1)	(1)
Deakin Scoreboard	0	0	0
Hard Courts Renewal	13	51	38
Tatura Park Playground	3	3	0
Toolamba Tennis Court Redevelopment - Design	44	49	5
Stadium/Munarra Wetland and Drainage Upgrade	313	0	(313)

2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>2,289</b>	<b>1,732</b>	<b>(557)</b>	<b>(24%)</b>	
40	40	0	0%	No Change
297	197	(100)	(34%)	DECREASE
254	254	0	0%	No Change
300	1	(299)	(100%)	DECREASE
365	368	3	1%	INCREASE
780	750	(30)	(4%)	DECREASE
0	61	61	100%	INCREASE
200	0	(200)	(100%)	REBUDGET
0	0	0	0%	No Change
0	8	8	100%	INCREASE
28	28	0	0%	No Change
25	25	0	0%	No Change
<b>5,603</b>	<b>3,323</b>	<b>(2,280)</b>	<b>(41%)</b>	
37	55	18	49%	INCREASE
3,776	2,634	(1,142)	(30%)	REBUDGET
1,730	528	(1,202)	(69%)	REBUDGET
60	105	45	75%	INCREASE
<b>5,842</b>	<b>5,339</b>	<b>(503)</b>	<b>(9%)</b>	
80	80	0	0%	No Change
193	193	0	0%	No Change
127	127	0	0%	No Change
217	84	(133)	(61%)	DECREASE
509	566	56	11%	INCREASE
3,140	2,710	(431)	(14%)	DECREASE
0	0	0	0%	No Change
106	106	0	0%	No Change
75	75	0	0%	No Change
50	50	0	0%	No Change
44	49	5	11%	INCREASE
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>20,137</b>	<b>19,266</b>	<b>(871)</b>
Traffic Management Devices	26	27	1
MWGC DCP North South Road Work R001	0	2	2
Road Sealing Program	1,233	1,134	(99)
Asphalt Renewal	1,544	1,541	(3)
MSTP Stabilisation Program	800	866	66
Reseal Preparation	300	255	(45)
Gravel Resheeting	839	392	(446)
Dust Suppressions	25	0	(25)
Marlboro Drive Upgrade	1	1	(0)
Kerb and Channel Renewal	1,167	1,035	(132)
Culvert Extension Program	0	0	0
Katandra Main Road/Labuan Road Intersection	0	(2)	(2)
Fryers Street and Railway Parade Upgrade	160	168	8
Hayes Street Upgrade Stage 3 - Johnson and Hayes Streets	0	0	0
Knight and Hawdon Street Upgrade	460	583	123
Kialla West School Crossing - Design	0	0	0
Dust Suppressant Seals	164	7	(157)
Davies Road Upgrade	706	662	(44)
Welsford Street Upgrade - Stage 4	2,720	3,100	380
Wheeler Street - New Dookie Road Intersection	0	7	7
Andrew Fairley Avenue/ Lockwood Rd/ Old Dookie Rd Intersection	520	372	(148)
Local Area Traffic Management Schemes	28	54	26
Maude Street Mall Redevelopment	6,300	5,296	(1,004)
Nixon St Renewal	2,054	2,054	0
R2R Coach Road	477	477	0
R2R Broken River Drive	607	607	0
Sealed Road Gravel Shoulder Renewals	6	6	0
Traffic Island Renewals	0	0	0
North Street Shepparton Streetscaping - Design	0	0	0
Balaclava Road Renewal	0	574	574
Riverview Drive Renewal	0	38	38

2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
<b>30,826</b>	<b>25,611</b>	<b>(5,215)</b>	<b>(17%)</b>	
90	100	10	11%	INCREASE
0	2	2	100%	INCREASE
1,233	1,233	0	0%	No Change
1,544	1,541	(3)	(0%)	DECREASE
800	866	66	8%	INCREASE
300	255	(45)	(15%)	DECREASE
1,230	1,230	0	0%	No Change
25	25	0	0%	No Change
680	430	(250)	(37%)	REBUDGET
1,167	1,143	(24)	(2%)	DECREASE
32	32	0	0%	No Change
0	0	0	0%	No Change
160	220	60	37%	INCREASE
250	0	(250)	(100%)	REBUDGET
6,170	1,026	(5,144)	(83%)	DECREASE
100	100	0	0%	No Change
486	486	0	0%	No Change
706	695	(11)	(2%)	DECREASE
2,896	3,143	248	9%	INCREASE
0	0	0	0%	No Change
1,815	2,201	385	21%	INCREASE
150	148	(2)	(1%)	DECREASE
7,148	5,796	(1,352)	(19%)	DECREASE
2,600	2,054	(546)	(21%)	DECREASE
480	477	(3)	(1%)	DECREASE
630	607	(22)	(3%)	DECREASE
100	100	0	0%	No Change
24	24	0	0%	No Change
10	0	(10)	(100%)	DECREASE
0	1,031	1,031	100%	INCREASE
0	394	394	100%	INCREASE

Program Account Number	YTD Adopted Budget \$ ' 000	YTD Actual \$ ' 000	YTD \$ Variance (Fav)/Unfav \$ ' 000	2022/2023 Q2 Adopted Forecast \$ ' 000	2022/2023 Q3 Forecast Review \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav \$ ' 000	Q2 v Q3 Variance (Fav)/Unfav %	Traffic Light
GV Link Design Project	0	9	9	0	250	250	100%	INCREASE
<b>Waste Management</b>	<b>1,047</b>	<b>1,054</b>	<b>7</b>	<b>1,378</b>	<b>1,366</b>	<b>(12)</b>	<b>(1%)</b>	
Cosgrove 2 Landfill Cell 4 Capping	1,008	982	(26)	1,008	1,008	0	0%	No Change
Cosgrove 3 Cell 2 Construction	0	(0)	(0)	0	0	0	0%	No Change
Shepparton Resource Recovery Centre Upgrade - Design	34	59	25	170	222	52	31%	INCREASE
Ardmona Resource Recovery Centre Upgrade - Design	5	1	(4)	105	41	(64)	(61%)	DECREASE
Kerbside Transition Program	0	12	12	95	95	0	0%	No Change
<b>Sustainable Development</b>	<b>9</b>	<b>20</b>	<b>11</b>	<b>859</b>	<b>859</b>	<b>0</b>	<b>0%</b>	
<b>Buildings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>508</b>	<b>508</b>	<b>0</b>	<b>0%</b>	
2030 Zero Emission Project	0	0	0	508	508	0	0%	No Change
<b>Roads</b>	<b>9</b>	<b>20</b>	<b>11</b>	<b>351</b>	<b>351</b>	<b>0</b>	<b>0%</b>	
Local Area Traffic Management - Hawdon	9	20	11	351	351	0	0%	No Change
<b>Grand Total</b>	<b>34,874</b>	<b>34,196</b>	<b>(677)</b>	<b>62,865</b>	<b>46,802</b>	<b>(16,063)</b>	<b>-26%</b>	