

ATTACHMENT TO AGENDA ITEM

Ordinary Meeting

18 February 2014

Agenda Item 7.2 January 2014 Monthly Financial Report

Attachment 1 January 2014 Monthly Financial Report..... 494

MONTHLY FINANCIAL REPORT

**2013/2014 FINANCIAL YEAR TO DATE AS AT
31 JANUARY 2014**

TABLE OF CONTENTS

Financial Report	4
Income Statement	5
Balance Sheet	7
Cash Flow Statement	10
Operating Budget	11
Capital Budget	14
Investments Summary	15
Comparative Rates Debtors	17
Comparative Sundry Debtors	18
Councillor Expense Report	19

Greater Shepparton City Council
January 2014 Financial Report

Operating Result

The January 2014 Financial Report provides a summary of the actual financial performance compared to budget. At the November Council meeting the September Quarter Budget Review was adopted which is used as the basis of the Budget in this report.

The year to date operating surplus of \$29.93m is mainly due to the recognition of declared rates and charges that have been invoiced and will be collected during the 2013/2014 financial year. The actual year to date operating surplus of \$29.93m is \$2.13m higher than the year to date budget.

Operating revenue was more than budget by \$2.07m.

- \$739k relates to the Goulburn Broken Greenhouse Alliance grant for the street lighting project
- \$703k purchase orders raised in previous years that are no longer required or were greater than the actual invoice received
- \$213k increase in Care Rebates income due to increased utilisation
- \$114k for the Digital Enterprise Program grant
- \$82k relates to the Visitor Information Centre insurance claims

Year to date expenditure is more than budget by \$641k.

- \$491k salaries across all Child Care Centres due to increased utilisation
- \$330k relates to the Visitor Information Centre insurance claims

Capital grants and contributions is \$231k ahead of the year to date budget. \$250k is the capital portion of the Visitor Information Centre insurance claim and the timing of the grant received for the Taxi Rank Project \$71k.

Variances greater than 10% and \$100,000 compared to budget are explained in this report.

Capital Works

Year to date capital expenditure of \$13.17m is \$2.35m less than budget. Projects include drainage works in the Mooroopna West Growth Corridor, roads works in the Mooroopna West Growth Corridor and the Council's Roads for Renewal program and building works at the Shepparton Library.

Investments

Investments of \$24.28m are tracking at a similar level to the prior year. Investments are held at an average interest rate of 3.6%. \$15.2m of 63% of investments are held as term deposits by A1+ rated banks.

Rate Debtors

Rates debtors are \$4.1m more than the prior year which is mainly due to the early payment discount of 1.5% being available in the prior year.

Sundry Debtors

Sundry Debtors are tracking \$358k lower at \$1.37m, when compared for the same period in prior year. Sundry Debtors are within acceptable limits and are being actively managed. The most significant debtor invoices are, \$374k for tipping fees and \$116k payable by the Department of Health and Ageing for Get Moving Greater Shepparton Project Progress Report 4.

Further details and explanations are contained in the financial report.

Greater Shepparton City Council
Income Statement
for period ended January 2014

	2013/2014	2013/2014	YTD	YTD	Note
	Sept Qtr Budget	YTD Budget	YTD Actual	Variance (Fav)/Unfav	
	\$	\$	\$	%	
Revenues from Operating Activities					
Rates and Charges	60,289,137	60,197,137	60,242,429	(45,292)	(0.1%)
Operating Grants and Contributions	16,534,769	9,215,230	10,513,064	(1,297,834)	(14.1%) 1
User Charges	15,504,554	8,757,600	8,713,059	44,541	0.5%
Statutory Fees	2,356,829	1,164,372	1,247,316	(82,944)	(7.1%)
Parking Fees and Fines	1,969,000	1,015,000	886,024	128,976	12.7%
Rent	624,256	424,807	429,367	(4,560)	(1.1%)
Interest	1,149,500	619,416	639,480	(20,064)	(3.2%)
Other	633,612	285,491	1,081,705	(796,214)	(278.9%) 3
Total Operating Revenue	99,061,657	81,679,053	83,752,445	(2,073,392)	(2.5%)
Expenses from Operating Activities					
Employee Costs	40,066,791	22,985,369	23,723,710	738,341	3.2%
Materials and Consumables	26,189,913	13,619,347	13,943,504	324,157	2.4%
External Contracts	12,259,803	6,515,646	6,866,371	350,725	5.4%
Utilities	3,214,300	1,632,262	1,538,635	(93,627)	(5.7%)
Borrowing Costs	1,176,277	614,218	615,965	1,747	0.3%
Depreciation and Amortisation	20,644,763	11,791,661	11,111,760	(679,901)	(5.8%)
Total Operating Expenses	103,551,847	57,158,503	57,799,945	641,442	1.1%
UNDERLYING OPERATING RESULT	(4,490,190)	24,520,550	25,952,500	(1,431,950)	(5.8%)
Non-operating Income and Expenditure					
Capital Grants and Contributions	7,593,404	2,539,130	2,752,663	(213,533)	(8.4%) 4
Contributed Assets	3,000,000	1,000,000	1,553,481	(553,481)	(55.3%)
Proceeds from Sale of Assets	710,500	25,500	298,227	(272,727)	(1,069.5%) 5
Written Down Value of Asset Disposals	(512,621)	(287,063)	(626,984)	339,921	(118.4%) 6
Total Non Operating Items	10,791,283	3,277,567	3,977,386	(699,819)	(21.4%)
ACCOUNTING SURPLUS/(DEFICIT)	6,301,093	27,798,117	29,929,886	(2,131,769)	(7.7%)

Greater Shepparton City Council
Notes to the Income Statement
for the period ended 31 January 2014

Notes

- 1 Operating grants and contributions are tracking \$1.3m ahead of the year to date budget. Of this year to date variance \$739k relates to the Goulbourn Broken Greenhouse Alliance street lighting project. Increase in the Child Care Rebates income of \$213k due to increased utilisation and \$114k for the Digital Enterprise Program.
- 2 Parking Fees and Fines are tracking \$129k behind year to date budget. This is partly due to the complementary parking campaign that was held prior to Christmas \$42k.
- 3 Other income is reporting to be \$796k ahead of budget. \$703k is due to purchase orders raised in previous financial years that are no longer required or were greater than the actual invoice received.
- 4 Capital grants and contributions is \$213k ahead of the year to date budget. \$250k is the capital portion of the Visitor Information Centre insurance claim and the timing of the grant received for the taxi rank project \$71k.
- 5 Proceeds from Sale of Assets is ahead of year to date budget by \$273k due to timing of plant sales.
- 6 Written Down Value of Assets Sold is more than year to date budget by \$340k due to the write off of infrastructure assets. The write off of infrastructure assets included the removal of duplicate entries.

Greater Shepparton City Council

Balance Sheet

as at January 2014

	June 2013 Actual \$	Budget June 2014 \$	Actual Jan 2014 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
Current Assets						
Cash	2,758,160	1,000,000	3,463,545	(2,463,545)	(246.4%)	1
Receivables	5,556,594	6,410,000	44,759,838	(38,349,838)	(598.3%)	2
Investments	35,427,341	20,571,755	24,267,751	(3,695,996)	(18.0%)	3
Other	1,502,490	649,000	109,852	539,148	83.1%	
Total Current Assets	45,244,585	28,630,755	72,600,987	(43,970,232)	(153.6%)	
Current Liabilities						
Payables	8,681,673	8,375,000	10,761,961	2,386,961	28.5%	4
Interest Bearing Liabilities	413,610	460,000	344,658	(115,342)	(25.1%)	
Trust Funds	1,973,173	2,051,000	2,146,842	95,842	4.7%	
Employee Benefits	8,375,898	8,711,000	8,355,526	(355,474)	(4.1%)	
Total Current Liabilities	19,444,354	19,597,000	21,608,987	2,011,987	10.3%	
Net Current Assets	25,800,231	9,033,755	50,992,000	(41,958,245)	(464.5%)	
Non Current Assets						
Investment in Associates	1,314,893	1,314,893	1,314,893	0	0.0%	
Infrastructure	822,890,459	845,493,000	827,223,077	(18,269,923)	(2.2%)	5
Other	1,183,299	1,183,299	1,183,299	(0)	(0.0%)	
Total Non Current Assets	825,388,651	847,991,192	829,721,269	18,269,923	2.2%	
Total Assets	870,633,236	876,621,947	902,322,256	(25,700,309)	(2.9%)	
Non Current Liabilities						
Payables	57,471	0	57,471	57,471	100.0%	
Employee Benefits	953,953	992,000	953,953	(38,047)	(3.8%)	
Interest Bearing Liabilities	14,811,604	14,366,000	14,609,947	243,947	1.7%	
Total Non Current Liabilities	15,823,028	15,358,000	15,621,371	263,371	1.7%	
Total Liabilities	35,267,382	34,955,000	37,230,359	2,275,359	6.5%	
Net Assets	835,365,854	841,666,947	865,091,897	(23,424,950)	(2.8%)	
Represented By						
Accumulated Surplus	310,877,646	317,178,739	339,254,051	(22,075,312)	(7.0%)	
Reserves	524,488,208	524,488,208	525,837,846	(1,349,638)	(0.3%)	
Total Equity	835,365,854	841,666,947	865,091,897	(23,424,950)	(2.8%)	

Greater Shepparton City Council
Notes to the Balance Sheet
as at 31 January 2014

Balance Sheet

- 1 The balance of cash varies throughout the year.
- 2 Receivables include outstanding rates revenue of \$28.86 million to be collected during the year.
- 3 Investments include grants received in advance such as the \$2.76m from the Victoria Grants Commission.
- 4 Payables include the Fire Services Property Levy of \$6.11m payable to the State Government.
- 5 The value of Infrastructure is budgeted to increase following the completion of the budgeted 2013/2014 capital works program.

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Greater Shepparton City Council
Cash Flow Statement
for period ending January 2014

	2013/2014 Sept Qtr Review \$	2013/2014 YTD Actual \$
<i>Cash flows from operating activities</i>		
Receipts from customers	81,124,221	39,753,475
Payments to suppliers	(82,534,084)	(49,420,039)
Net cash inflow(outflow) from customers(suppliers)	(1,409,863)	(9,666,565)
Interest received	1,143,500	639,480
Government receipts	24,128,173	11,692,247
Net cash inflow(outflow) from operating activities	23,861,810	2,665,162
<i>Cash flows from investing activities</i>		
Infrastructure, property, plant & equipment - proceeds	710,500	298,227
Infrastructure, property, plant & equipment - payments	(40,760,056)	(13,146,982)
Net cash inflow(outflow) from investing activities	(40,049,556)	(12,848,756)
<i>Cash flows from financing activities</i>		
Repayment of interest-bearing loans and borrowings	(426,000)	(270,610)
Net cash inflow(outflow) from financing activities	(426,000)	(270,610)
Net increase(decrease) in cash and equivalents	(16,613,746)	(10,454,204)
Cash and equivalents at the beginning of the year	38,185,500	38,185,500
Cash and equivalents at the end of the year	21,571,754	27,731,297

Greater Shepparton City Council
Operating Budget vs Actual
 for the period ended 31 January 2014



Directorate Responsible Department Account Type	2013-2014 Sept Qtr Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Notes
Office of the CEO	8,098,202	5,105,319	5,446,325	341,006	6.7%	
Corporate Performance	3,312,599	2,130,671	2,315,953	185,282	8.7%	
Operating Expense	3,609,190	2,195,671	2,525,474	329,803	15.0%	1
Operating Income	(296,591)	(65,000)	(209,521)	(144,521)	(222%)	2
Marketing and Communications	1,665,151	1,105,746	938,605	(167,141)	(15%)	
Operating Expense	1,665,151	1,105,746	938,845	(166,901)	(15%)	3
Operating Income	0	0	(240)	(240)	0.0%	
People Performance	3,120,452	1,868,902	2,191,767	322,865	17.3%	
Operating Expense	3,135,646	1,877,002	2,200,622	323,620	17.2%	4
Operating Income	(15,194)	(8,100)	(8,854)	(754)	(9%)	
Business	(30,537,396)	(39,424,015)	(40,415,201)	(991,186)	(3%)	
Business Director	271,676	158,441	156,521	(1,920)	(1%)	
Operating Expense	271,676	158,441	156,521	(1,920)	(1%)	
Finance and Rates	(55,603,003)	(54,182,113)	(54,763,012)	(580,899)	(1%)	
Operating Expense	7,973,306	4,148,831	4,330,702	181,871	4.4%	
Operating Income	(63,576,309)	(58,330,944)	(59,093,715)	(762,771)	(1%)	
Information Services	2,481,721	1,751,351	1,738,406	(12,945)	(1%)	
Operating Expense	2,482,221	1,751,601	1,738,773	(12,828)	(1%)	
Operating Income	(500)	(250)	(367)	(117)	(47%)	
Non Cash Items	21,262,384	12,103,924	11,738,744	(365,180)	(3%)	
Operating Expense	21,262,384	12,103,924	11,738,744	(365,180)	(3%)	
Customer Experience	821,227	819,425	919,934	100,509	12.3%	
Operating Expense	3,604,295	2,037,851	2,010,683	(27,168)	(1%)	
Operating Income	(2,783,068)	(1,218,426)	(1,090,749)	127,677	10.5%	5
Strategic Assets	228,599	(75,043)	(205,795)	(130,752)	(174%)	
Operating Expense	2,463,666	1,297,197	1,283,511	(13,686)	(1%)	
Operating Income	(2,235,067)	(1,372,240)	(1,489,305)	(117,065)	(9%)	
Community	11,094,743	5,187,076	5,501,059	313,983	6.1%	
Community Director	1,938,597	915,819	1,329,722	413,903	45.2%	
Operating Expense	2,109,303	1,075,323	1,526,664	451,341	42.0%	6
Operating Income	(170,706)	(159,504)	(196,942)	(37,438)	(23%)	
Active Living	1,623,061	840,798	819,448	(21,350)	(3%)	
Operating Expense	5,362,638	3,142,078	3,092,444	(49,634)	(2%)	
Operating Income	(3,739,577)	(2,301,280)	(2,272,996)	28,284	1.2%	
Arts, Events and Tourism	3,616,683	1,791,724	1,678,350	(113,374)	(6%)	
Operating Expense	5,221,772	2,699,654	2,596,303	(103,351)	(4%)	
Operating Income	(1,605,089)	(907,930)	(917,953)	(10,023)	(1%)	

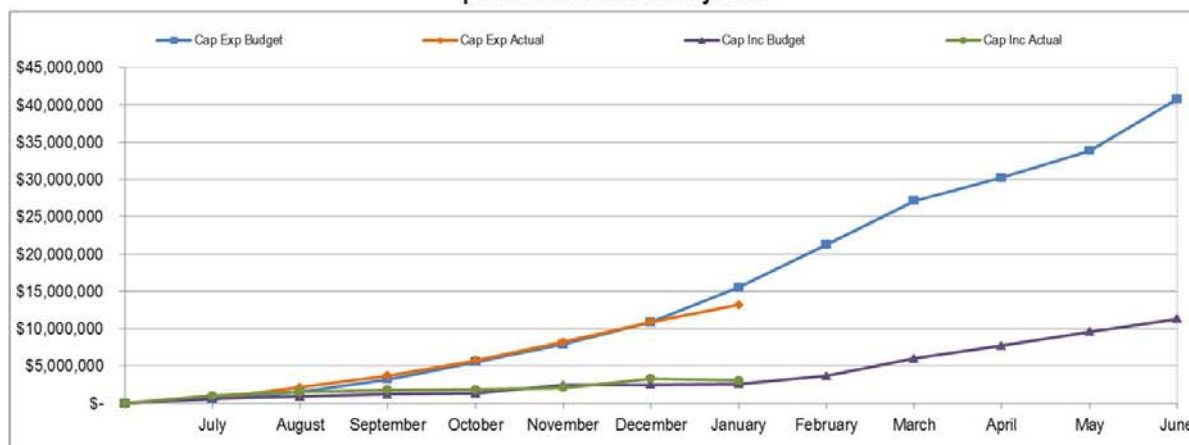
Directorate Responsible Department Account Type	2013-2014 Sept Qtr Budget	2013-2014 YTD Budgets	2013-2014 YTD Actuals	2013-2014 YTD \$ Variance (Fav)/Unfav	2013-2014 YTD % Variance (Fav)/Unfav	Notes
Children & Youth Services	1,711,422	688,182	787,050	98,868	14.4%	
Operating Expense	8,825,316	4,791,507	5,282,837	491,330	10.3%	7
Operating Income	(7,113,894)	(4,103,325)	(4,495,787)	(392,462)	(10%)	8
Neighbourhoods	2,204,980	950,553	886,490	(64,063)	(7%)	
Operating Expense	6,491,361	3,331,599	3,278,354	(53,245)	(2%)	
Operating Income	(4,286,381)	(2,381,046)	(2,391,865)	(10,819)	(0%)	
Infrastructure	15,564,616	8,265,185	8,251,964	(13,221)	(0%)	
Infrastructure Director	341,266	175,176	195,003	19,827	11.3%	
Operating Expense	341,266	175,176	195,003	19,827	11.3%	
Projects	2,753,530	1,113,550	1,043,164	(70,386)	(6%)	
Operating Expense	3,035,974	1,259,126	1,260,771	1,645	0.1%	
Operating Income	(282,444)	(145,576)	(217,607)	(72,031)	(49%)	
Recreation and Parks	7,266,915	3,969,468	3,863,706	(105,762)	(3%)	
Operating Expense	7,721,440	4,217,009	4,079,522	(137,487)	(3%)	
Operating Income	(454,525)	(247,541)	(215,816)	31,725	12.8%	
Works	5,202,905	3,006,991	3,150,091	143,100	4.8%	
Operating Expense	12,068,754	6,823,789	7,039,026	215,237	3.2%	
Operating Income	(6,865,849)	(3,816,798)	(3,888,935)	(72,137)	(2%)	
Sustainable Development	768,646	(3,366,380)	(4,109,662)	(743,282)	(22%)	
Sustainable Development Director	288,463	167,708	166,240	(1,468)	(1%)	
Operating Expense	288,463	167,708	166,240	(1,468)	(1%)	
Building	74,881	5,362	112,513	107,151	1998.3%	
Operating Expense	774,881	415,682	440,679	24,997	6.0%	
Operating Income	(700,000)	(410,320)	(328,165)	82,155	20.0%	
Environment	(2,592,976)	(4,917,771)	(5,539,424)	(621,653)	(13%)	
Operating Expense	11,310,327	6,124,332	6,339,704	215,372	3.5%	
Operating Income	(13,903,303)	(11,042,103)	(11,879,129)	(837,026)	(8%)	
Investment Attraction	1,330,788	615,736	578,811	(36,925)	(6%)	
Operating Expense	1,858,363	883,896	815,088	(68,808)	(8%)	
Operating Income	(527,575)	(268,160)	(236,277)	31,883	11.9%	
Planning	1,667,490	762,585	572,198	(190,387)	(25%)	
Operating Expense	2,281,292	1,205,749	1,141,973	(63,776)	(5%)	
Operating Income	(613,802)	(443,164)	(569,775)	(126,611)	(29%)	9
Grand Total	4,988,811	(24,232,815)	(25,325,516)	(1,092,701)	(5%)	

Notes to Operating Budget v Actual

1. Corporate Performance expenditure is ahead of budget by \$330k which is due to expenditure relating to the Visitor Information Centre insurance claim. See note 2.
2. Corporate Performance income is ahead of budget by \$145k and largely relates to insurance claim income relating to the Visitor Information Centre.
3. Marketing and Communications is behind budget by \$167k. Majority of this variance relates to campaigns including graphic design and printing of publications.
4. People Performance expenditure is \$324k ahead of budget. \$144k relates to the timing of the Injury Prevention Program which has higher demand than anticipated, \$116k due to legal expenses, and \$93k for consultants used while staff vacancies existed.
5. Customer Experience income is \$128k behind budget. This is due to the decreases in the use parking meters and issuing of parking infringements. Included in this variance is \$42k which is as a result of the complementary parking campaign prior to Christmas.
6. Community Director expenditure is \$451k ahead of budget due to timing relating to the Council's quarterly contribution the Goulburn Valley Regional Library.
7. Children and Youth Services expenditure is \$491k ahead of budget. This variance is due to increased utilisation resulting in increased materials and salaries across all centres.
8. Children and Youth Services income is more than budget by \$392k due to increased utilisation resulting in increased Preschool Coordination grants and Child Care Benefit grants
9. Planning income is \$127k ahead of budget due to increased Land Fund Contributions from developers.

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Greater Shepparton City Council
Capital Budget vs Actual
 period ended 31 January 2014



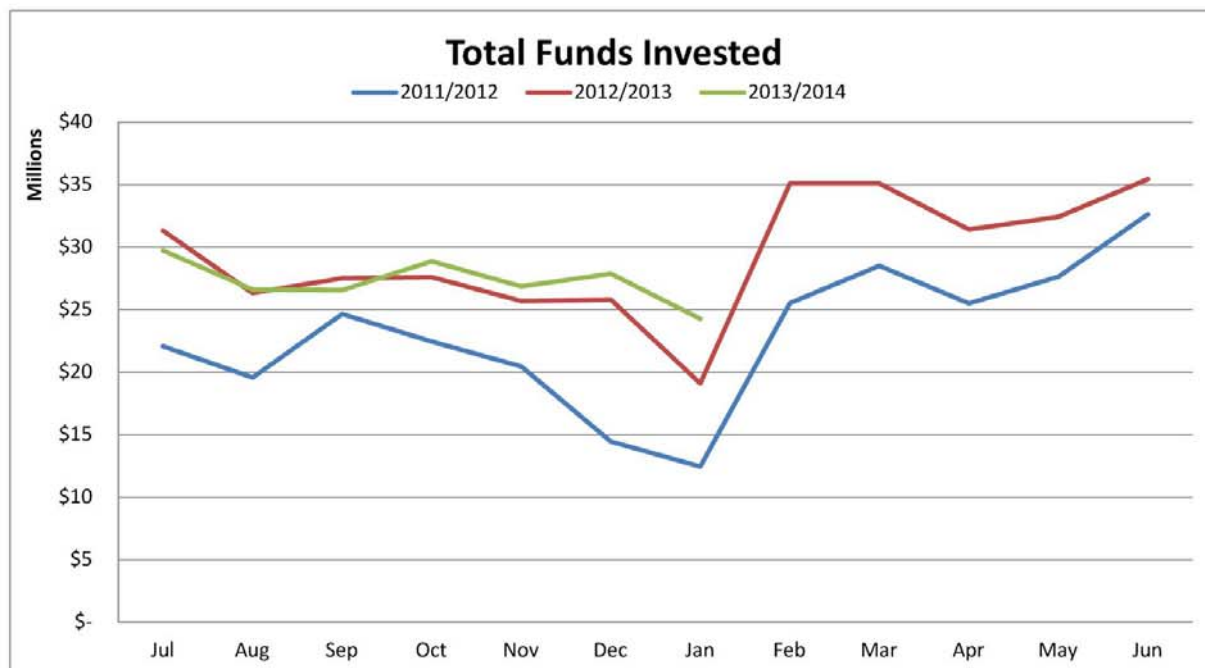
Capital Works Area	2013/2014 Sept Qtr Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav./)Unfav.		
				Variance \$	Variance %	Note
Buildings	3,496,075	557,537	419,807	(137,730)	(25%)	1
Drains	4,603,797	1,851,175	1,265,073	(586,102)	(32%)	2
Open Space	4,540,045	795,883	758,378	(37,505)	(5%)	
Other	1,547,745	343,497	271,727	(71,770)	(21%)	
Plant & Equipment	4,764,365	2,271,424	2,511,252	239,828	11%	3
Roads	19,286,815	9,639,391	7,841,953	(1,797,438)	(19%)	4
Waste Management	2,521,215	64,311	100,052	35,741	56%	
Total Capital Works	40,760,057	15,523,218	13,168,242	(2,354,976)	(18%)	

Capital Works Type	2013/2014 Sept Qtr Budget	2013/2014 YTD Budget	2013/2014 YTD Actual	2013/2014 YTD Variance (Fav./)Unfav.		
				Variance \$	Variance %	Note
Renewal	18,680,086	7,638,159	7,341,570	(296,589)	(4%)	
Upgrade	10,510,274	4,375,824	4,137,782	(238,042)	(6%)	
New	11,569,697	3,509,235	1,688,890	(1,820,345)	(108%)	
Total Capital Works	40,760,057	15,523,218	13,168,242	(2,354,976)	(18%)	

Notes

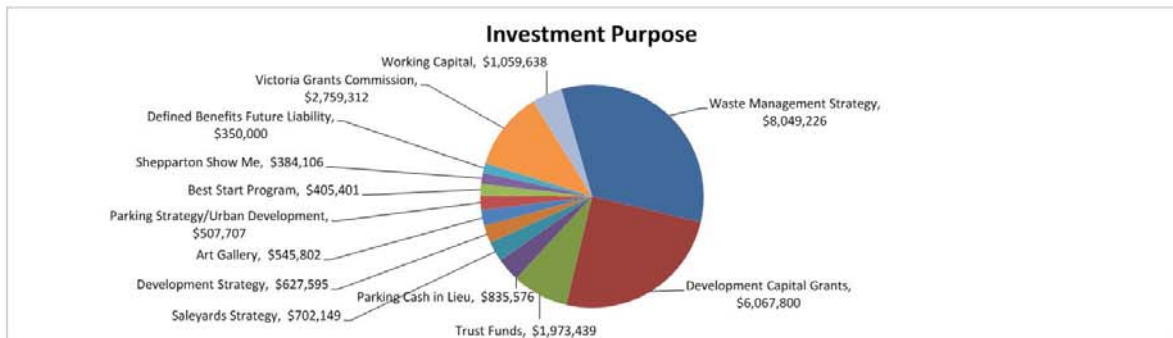
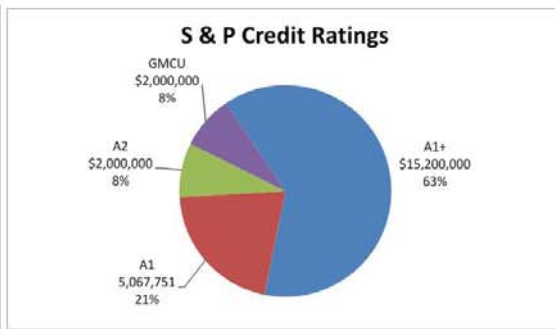
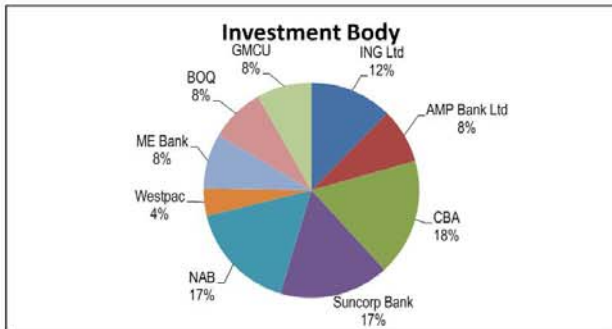
- Buildings are \$138k behind year to date budget. \$100k is due to the Shepparton Library Redevelopment which is a timing variance.
- Drains year to date expenditure is less than budget by \$586k in the Mooroopna West Growth Corridor project. This is a timing variance only.
- Plant and Equipment is reporting to be greater than year to date budget by \$240k. This variance is due to the timing of plant renewals.
- Year to date Road works are less than budget by \$1.8m, due to the timing of works on the Mooroopna West Growth Corridor project \$902k, the Council's Roads for Renewal program \$500k and Ferguson Road works \$200k.

Greater Shepparton City Council
Investments Summary
 2013/2014 Financial Year to Date at 31 January 2014



GREATER SHEPPARTON CITY COUNCIL INVESTMENT REGISTER AT 31 JANUARY 2014					
Authorised Deposit-Taking Institutions	S & P Credit Rating	Term (Days)	Rate	Maturity Date	Investment Amount \$
CBA	A1+	1	2.4000%	AT CALL	2,000,000
CBA	A1+	1	3.4000%	AT CALL	500,000
ING Ltd	A1	270	3.9400%	7/02/2014	2,000,000
NAB	A1+	91	3.6300%	17/02/2014	2,000,000
ING Ltd	A1	365	3.8800%	3/03/2014	1,000,000
ME Bank	A2	150	3.7500%	3/03/2014	2,000,000
GMCU	NR	181	3.4500%	5/03/2014	2,000,000
CBA	A1+	88	3.4000%	7/03/2014	35,959
CBA	A1+	88	3.4000%	7/03/2014	518,071
Bank of Queensland	A2	179	4.2800%	14/03/2014	2,000,000
CBA	A1+	90	2.4000%	20/03/2014	13,721
Suncorp Bank	A1	120	3.7000%	2/04/2014	2,000,000
Suncorp Bank	A1	181	3.7000%	2/06/2014	2,000,000
AMP Bank Ltd	A1	180	3.9000%	10/06/2014	1,000,000
CBA	A1+	180	3.5000%	15/07/2014	1,200,000
Westpac	A1+	274	3.6000%	30/08/2014	1,000,000
AMP Bank Ltd	A1	183	3.9000%	5/09/2014	1,000,000
NAB	A1+	182	3.8700%	29/11/2014	2,000,000
TOTAL					24,267,751

Greater Shepparton City Council
Investments Summary
 2013/2014 Financial Year to Date at 31 January 2014

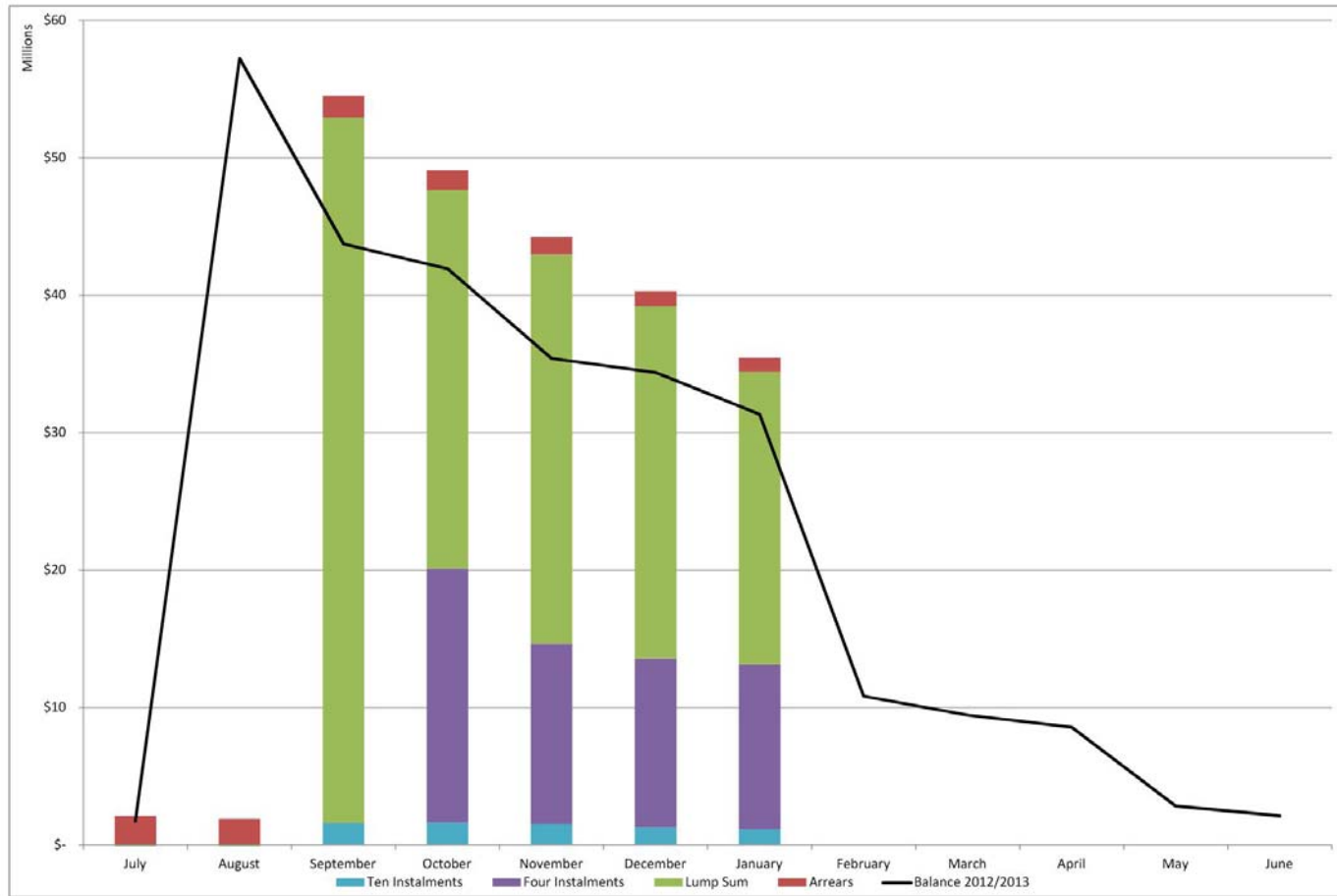


GSCC - INVESTMENT PURPOSE LISTING		
	Purpose	Amount
1	Waste Management Strategy	\$ 8,049,226
2	Development Capital Grants	\$ 6,067,800
3	Trust Funds	\$ 1,973,439
4	Parking Cash in Lieu	\$ 835,576
5	Saleyards Strategy	\$ 702,149
6	Development Strategy	\$ 627,595
7	Art Gallery	\$ 545,802
8	Parking Strategy/Urban Development	\$ 507,707
9	Best Start Program	\$ 405,401
10	Shepparton Show Me	\$ 384,106
11	Defined Benefits Future Liability	\$ 350,000
12	Victoria Grants Commission	\$ 2,759,312
13	Working Capital	\$ 1,059,638
		24,267,751

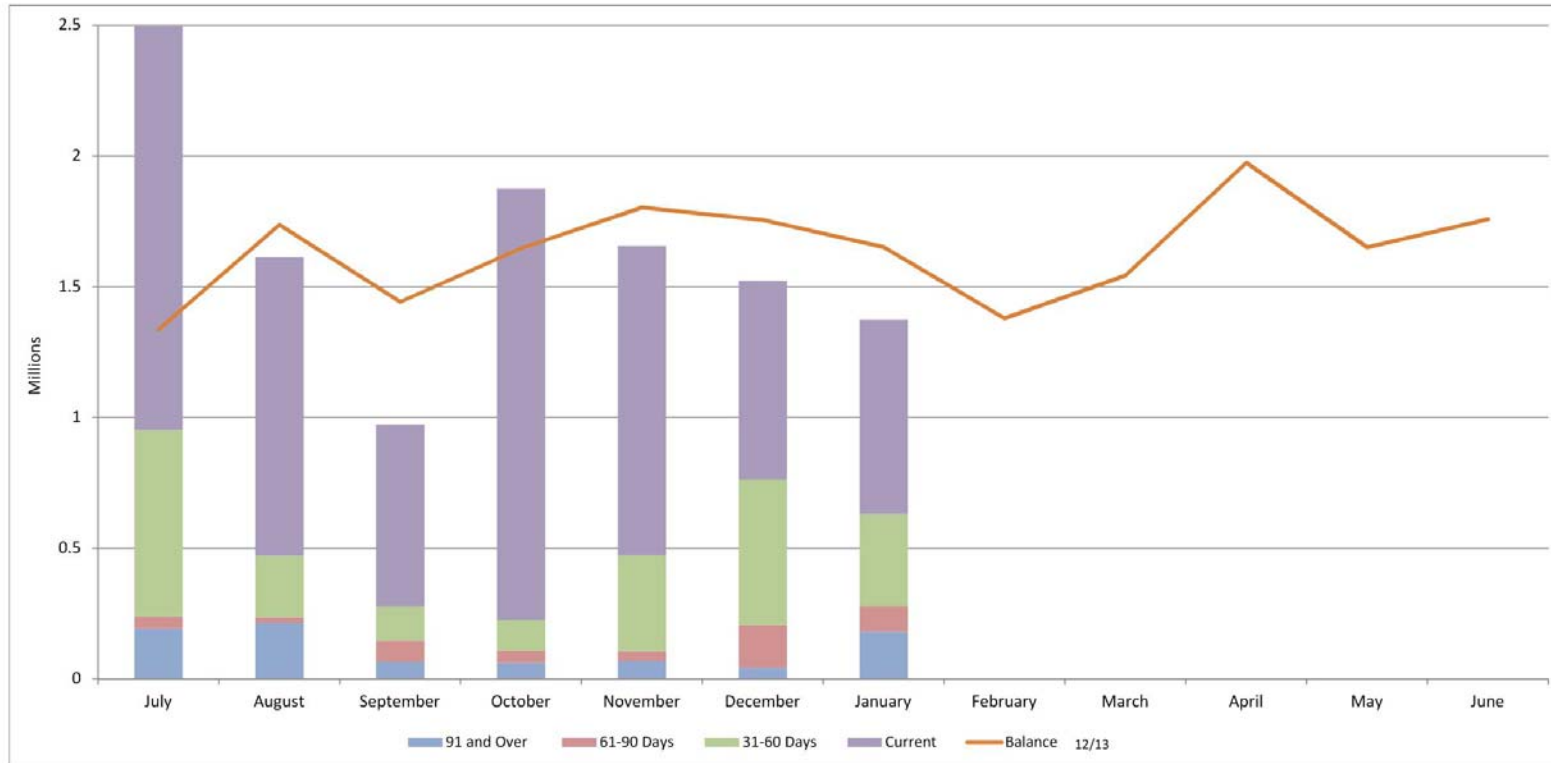
Funds Held Notes:

- ** Balances reflect significant investments held as at 30 June 2013. Except for Victoria Grants Commission and Working Capital investments, investment amounts are updated annually.
- ** Investments 1 Waste Management Strategy, 5 Saleyards Strategy and 8 Parking Strategy/Urban Development relate to surplus operational funds maintained in accordance with council process for capital works specific to these business areas.
- ** Investment 2 Development Capital Grants is grant funds held for the Building Better Regional Cities \$4 million and Local Government Infrastructure Program \$1.3 million.
- ** Investment 3 Trust Funds are funds held in trust and therefore unavailable for use by Council.
- ** Investments 4 Parking Cash in Lieu and 6 Development Strategy relate to contributions received under planning permit conditions and are subject to use on specific developments which comply with relevant regulations.
- ** Investment 7 Art Gallery relates to Art Work sale proceeds and bequests that are held for future collection acquisitions.
- ** Investment 9 Best Start Program funded by the Victorian Government early years initiative auspice by the Department of Human Services and the Department of Education.
- ** Investment 10 Shepparton Show Me is a collaborative marketing program that strategically promotes the Shepparton business sector.
- ** Investment 11 Defined Benefits Future Liability is held to offset the cost of future unfunded defined benefits superannuation liability if they occur.
- ** Investments 12 Working Capital and 13 Victoria Grants Commission are funds held to cover operating and capital expenditure for the remainder of the financial year, and includes minor reserve amounts held at 30 June 2013.

City Of Greater Shepparton
 Comparative Rates Debtors
 as at 31 January 2014



Greater Shepparton City Council
Sundry Debtors
 at 31 January 2014



COUNCILLORS EXPENSE REPORT JANUARY 2014

Month of January 2014	Cr Jenny Houlihan	Cr Milvan Muto	Cr Les Oroszvary	Cr Dennis Patterson	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$5,987	\$2,092	\$1,938	\$1,938	\$1,938	\$1,938	\$1,938	\$17,770
Vehicle	\$1,823	\$0	\$0	\$0	\$0	\$0	\$0	\$1,823
Telephone Rent	\$27	\$6	\$0	\$14	\$14	\$41	\$14	\$115
Telephone Usage	\$80	\$7	\$168	\$50	\$51	\$118	\$47	\$521
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$887	\$0	\$0	\$0	\$579	\$0	\$0	\$1,466
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$136	\$0	\$0	\$0	\$0	\$0	\$0	\$136
Shared Councillor Expense:								
Catering								\$543
Other								\$50
TOTAL	\$8,940	\$2,106	\$2,106	\$2,002	\$2,582	\$2,097	\$1,999	\$22,424

2013/2014 Year to Date	Cr Jenny Houlihan	Cr Milvan Muto	Cr Les Oroszvary	Cr Dennis Patterson	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$50,599	\$16,443	\$16,356	\$16,356	\$16,356	\$16,356	\$16,356	\$148,819
Vehicle	\$12,761	\$0	\$0	\$0	\$0	\$0	\$0	\$12,761
Telephone Rent	\$164	\$123	\$68	\$82	\$340	\$245	\$82	\$1,103
Telephone Usage	\$1,263	\$0	\$996	\$240	\$467	\$560	\$731	\$4,258
Internet Connection	\$45	\$0	\$0	\$0	\$0	\$45	\$0	\$91
Travel	\$2,127	\$0	\$0	\$322	\$1,068	\$0	\$370	\$3,888
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$239	\$0	\$0	\$59	\$0	\$0	\$0	\$298
Shared Councillor Expense:								
Catering								\$5,880
Other								\$1,094
TOTAL	\$67,199	\$16,566	\$17,420	\$17,059	\$18,230	\$17,206	\$17,538	\$178,192