

ATTACHMENT TO AGENDA ITEM

Ordinary Meeting

16 February 2016

Agenda Item 9.2 2015/2016 Mid Year Budget Review

Attachment 1 2015/2016 Mid Year Budget Review 300



Greater Shepparton City Council

2015/2016

Mid Year Budget Review

**2015/2016 Mid-Year Budget Review
Contents Page**

OPERATING

Attachment 1	Income Statement & Notes	Page	1
Attachment 2.....	Operating budget by department	Page	3

APPENDIX

Attachment 3.....	Balance Sheet	Page	9
Attachment 4.....	Cash Flow Statement	Page	10

CAPITAL EXPENDITURE

Attachment 5.....	Capital Works Statement & Notes	Page	11
Attachment 6.....	Capital Works by Account	Page	14

TABLES

Table 1.....	Non-discretionary Investments	Page	19
Table 2.....	Cash Reconciliation	Page	20

2015/2016 Mid-Year Budget Review
Income Statement
 for year ending June 2016

	2015/2016	2015/2016	2015/2016	Sept Qtr vs Mid-Year	
	Adopted Budget	Sept Qtr Review	Mid-Year Review	Variance (Fav)/Unfav	
	\$	\$		\$	%
Revenue from operating activities					
Rates and Charges	67,706,345	67,882,950	68,492,197	(609,247)	(1%)
Statutory Fees & Fines	670,946	674,946	580,946	94,000	14%
Consumer Fees	21,305,417	20,996,535	21,449,242	(452,707)	(2%)
Grants - Operating	21,601,703	16,191,314	16,261,181	(69,867)	(0%)
Grants - Capital	7,604,000	7,604,000	9,999,333	(2,395,333)	(32%)
Contributions - Monetary - Operating	1,495,717	1,510,717	1,576,024	(65,307)	(4%)
Contributions - Monetary - Capital	341,000	341,000	399,874	(58,874)	(17%)
Contributions - Non monetary	3,000,000	3,000,000	3,000,000	0	0%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(540,554)	(540,554)	(540,554)	0	0%
Other Income	1,679,189	1,696,051	1,703,434	(7,383)	(0%)
Total Operating Revenue	124,863,763	119,356,959	122,921,677	(3,564,718)	(3%)
Expenses from operating activities					
Employee Costs	45,617,454	45,261,031	44,842,074	(418,958)	(1%)
Materials and Services	46,071,846	47,271,846	48,470,144	1,198,298	3%
Bad & Doubtful Debts	146,500	146,500	141,500	(5,000)	(3%)
Depreciation	22,636,267	23,773,934	24,161,111	387,177	2%
Borrowing Costs	1,210,000	1,210,000	1,210,000	0	0%
Other Expense	66,500	284,276	284,276	0	0%
Total Operating Expenses	115,748,567	117,947,587	119,109,105	1,161,518	1%
ACCOUNTING SURPLUS/(DEFICIT) FOR THE YEAR	9,115,196	1,409,372	3,812,572	(2,403,200)	(171%)

2015/2016 Mid-Year Budget Review Notes to the Income Statement

Increase in operating revenue

Responsible Department	Area	\$ ' 000	General Explanation
Finance and Rates	Supplementary Rates	(609)	2014/2015 supplementaries processed in second half of financial year.
Projects	Vaughan Street Car Park Works	(35)	Works completed for external party
	Sub-total	(644)	

Increase in operating expenses

Responsible Department	Area	\$ ' 000	General Explanation
Non Cash Items	Depreciation	387	New estimates due to revaluation of assets and changes to useful lives (non-cash item).
Environment	Waste and Resource Recovery	381	Largely due to landfill operations daily clay cover costs and Shepp Transfer Station increased chipping costs
Parks, Sport and Recreation	Arboriculture Services	240	Increased electrical line clearing costs in response to recommendations from Energy Safe Victoria audit
People Performance	External Labour	234	Covering absences and staff vacancies across the organisation
People Performance	Human Resources Legal Fees	141	External investigation costs
Corporate Performance	Councillor Legal Fees	120	Internal investigation costs
Corporate Performance	Executive Management Legal Fees	109	VCAT order for Council to cover Councillor costs
Other		18	
	Sub-total	1,630	

Decrease in operating expenses

Responsible Department	Area	\$ ' 000	General Explanation
Organisation wide	Employee Costs	(419)	Due to staff vacancies which is partly offset by an increase in materials and services - external labour
People and Performance	Training	(270)	Reduction based on expenditure trends
Organisation wide	Consultants	(160)	Various reductions in forecast consultant expenditure
Strategic Assets	Plant and Fleet	(65)	Reduction in Fuel and Oil based on low fuel prices and hybrid fleet efficiencies
	Sub-total	(914)	

Increase in non-operating income

Responsible Department	Area	\$ ' 000	General Explanation
Transport and Road Reserves	Roads to Recovery	(1,326)	Additional income to be received in 2015/2016
Projects	Shepparton East Drainage Scheme	(750)	VicRoads Claim 1 payment received on 15 July 2015, final claim will be in May/June 2016.
Projects	Maude Street upgrade	(110)	Grant income for the adult change facility
Projects	Channel Road Blackspot Works	(100)	VicRoads claim payment
Other		(189)	
	Sub-total	(2,475)	

Total **(2,403)**

2015/2016 Mid-Year Budget Review Operating Budget by Department							
	YTD Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2015/2016 Sept Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid- Year (Fav)/Unfav \$	Sept Qtr v Mid- Year (Fav)/Unfav %
Business	(59,069,889)	(59,183,060)	(113,171)	(57,998,472)	(58,551,786)	(553,314)	(1%)
Business Director	60,677	67,017	6,340	177,862	169,250	(8,612)	(5%)
Operating Expense	60,677	67,017	6,340	177,862	169,250	(8,612)	(5%)
Employee Costs	59,568	65,696	6,128	176,062	167,000	(9,062)	(5%)
Materials & Services	1,109	1,322	213	1,800	2,250	450	25%
Finance & Rates	(61,558,355)	(61,658,741)	(100,386)	(62,270,316)	(62,946,850)	(676,534)	(1%)
Operating Expense	3,257,183	3,653,605	396,422	8,591,542	8,512,641	(78,901)	(1%)
Employee Costs	3,016,460	2,971,396	(45,064)	6,590,263	6,522,310	(67,953)	(1%)
Materials & Services	193,017	163,226	(29,791)	698,279	692,331	(5,948)	(1%)
Bad & Doubtful Debts	1,000	2,887	1,887	26,500	21,500	(5,000)	(19%)
Borrowing Costs	26,272	483,662	457,390	1,210,000	1,210,000	0	0%
Other Expense	20,434	32,434	12,000	66,500	66,500	0	0%
Operating Income	(64,815,538)	(65,312,346)	(496,808)	(70,861,858)	(71,459,491)	(597,633)	(1%)
Rates & Charges	(59,390,753)	(59,725,149)	(334,396)	(59,390,753)	(60,000,000)	(609,247)	(1%)
User Fees	(217,536)	(216,511)	1,025	(429,931)	(460,802)	(30,871)	(7%)
Grants - Operating	(2,176,932)	(2,176,932)	1	(4,297,580)	(4,297,580)	0	0%
Other Income	(3,030,317)	(3,193,754)	(163,437)	(6,743,594)	(6,701,109)	42,485	1%
Information Services	2,049,244	1,990,167	(59,077)	3,152,644	3,240,385	87,741	3%
Operating Expense	2,049,244	1,990,167	(59,077)	3,152,644	3,240,385	87,741	3%
Employee Costs	627,537	635,814	8,277	1,356,134	1,356,134	0	0%
Materials & Services	1,421,707	1,354,353	(67,354)	1,796,510	1,884,251	87,741	5%
Citizen Service	378,545	418,496	39,951	941,338	985,429	44,091	5%
Operating Expense	1,493,544	1,495,226	1,682	3,598,764	3,560,510	(38,254)	(1%)
Employee Costs	1,228,334	1,239,714	11,380	2,612,896	2,575,003	(37,893)	(1%)
Materials & Services	265,210	255,512	(9,698)	865,868	865,507	(361)	(0%)
Bad & Doubtful Debts	0	0	0	120,000	120,000	0	0%
Operating Income	(1,114,999)	(1,076,731)	38,268	(2,657,426)	(2,575,081)	82,345	3%
Statutory Fees & Fines	(301,394)	(271,172)	30,222	(670,946)	(570,946)	100,000	15%
User Fees	(749,583)	(727,709)	21,874	(1,922,458)	(1,926,286)	(3,828)	(0%)
Grants - Operating	(64,022)	(77,849)	(13,827)	(64,022)	(77,849)	(13,827)	(22%)
Community	4,253,723	5,377,556	1,123,833	11,626,004	11,605,946	(20,058)	(0%)
Active Living	833,314	1,122,768	289,454	2,095,680	2,187,178	91,498	4%

	YTD Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2015/2016 Sept Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid- Year (Fav)/Unfav \$	Sept Qtr v Mid- Year (Fav)/Unfav %
Operating Expense	2,757,211	2,850,142	92,931	5,814,199	5,873,568	59,369	1%
Employee Costs	1,888,347	1,916,694	28,347	3,653,183	3,683,368	30,185	1%
Materials & Services	868,864	933,448	64,584	2,161,016	2,190,200	29,184	1%
Operating Income	(1,923,897)	(1,727,374)	196,523	(3,718,519)	(3,686,390)	32,129	1%
User Fees	(1,817,037)	(1,669,081)	147,956	(3,502,519)	(3,485,890)	16,629	0%
Grants - Operating	(63,000)	(22,000)	41,000	(123,000)	(130,000)	(7,000)	(6%)
Other Income	(43,860)	(36,293)	7,567	(93,000)	(70,500)	22,500	24%
Children & Youth Services	939,295	1,293,607	354,312	2,777,071	2,747,971	(29,100)	(1%)
Operating Expense	4,796,341	4,864,074	67,733	10,713,161	10,734,150	20,989	0%
Employee Costs	3,855,837	3,933,076	77,239	8,188,450	8,214,971	26,521	0%
Materials & Services	940,504	930,998	(9,506)	2,524,711	2,519,179	(5,532)	(0%)
Operating Income	(3,857,046)	(3,570,468)	286,578	(7,936,090)	(7,986,179)	(50,089)	(1%)
User Fees	(1,107,672)	(1,122,873)	(15,201)	(2,632,863)	(2,654,852)	(21,989)	(1%)
Grant - Operating	(2,748,101)	(2,446,074)	302,027	(5,277,727)	(5,305,827)	(28,100)	(1%)
Other Income	(1,273)	(1,520)	(247)	(25,500)	(25,500)	0	0%
Community Director	926,529	929,476	2,947	1,972,994	1,956,643	(16,351)	(1%)
Operating Expense	1,072,635	1,075,582	2,947	2,119,100	2,127,749	8,649	0%
Employee Costs	193,286	197,790	4,504	398,762	394,708	(4,054)	(1%)
Materials & Services	879,349	877,792	(1,557)	1,720,338	1,733,041	12,703	1%
Operating Income	(146,106)	(146,106)	0	(146,106)	(171,106)	(25,000)	(17%)
User Fees	0	0	0	0	(25,000)	(25,000)	100%
Grants - Operating	(146,106)	(146,106)	0	(146,106)	(146,106)	0	0%
Neighbourhood	940,899	1,419,641	478,742	2,694,286	2,655,689	(38,597)	(1%)
Operating Expense	3,031,645	3,224,991	193,346	7,104,838	7,071,685	(33,153)	(0%)
Employee Costs	1,398,160	1,435,963	37,803	2,890,640	2,882,223	(8,417)	(0%)
Materials & Services	1,633,485	1,789,029	155,544	4,214,198	4,189,462	(24,736)	(1%)
Operating Income	(2,090,746)	(1,805,350)	285,396	(4,410,552)	(4,415,996)	(5,444)	(0%)
User Fees	(301,440)	(281,740)	19,700	(701,396)	(705,915)	(4,519)	(1%)
Grants - Operating	(1,787,076)	(1,521,165)	265,911	(3,701,756)	(3,701,756)	0	0%
Contributions - Monetary	(2,230)	(2,446)	(216)	(7,400)	(8,325)	(925)	(13%)
Performing Arts & Conventions	233,804	241,186	7,382	1,106,812	1,095,493	(11,319)	(1%)
Operating Expense	793,233	802,504	9,271	1,956,972	2,145,553	188,581	10%
Employee Costs	461,671	473,429	11,758	1,016,277	985,546	(30,731)	(3%)
Materials & Services	331,562	329,075	(2,487)	940,695	1,160,007	219,312	23%
Operating Income	(559,429)	(561,318)	(1,889)	(850,160)	(1,050,060)	(199,900)	(24%)

	YTD Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2015/2016 Sept Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid- Year (Fav)/Unfav \$	Sept Qtr v Mid- Year (Fav)/Unfav %
User Fees	(430,104)	(431,995)	(1,891)	(698,700)	(898,600)	(199,900)	(29%)
Grants - Operating	(125,000)	(125,000)	0	(125,000)	(125,000)	0	0%
Contributions - Monetary	(1,632)	(1,631)	1	(4,060)	(4,060)	0	0%
Other Income	(2,693)	(2,691)	2	(22,400)	(22,400)	0	0%
Shepparton Art Museum	379,882	370,878	(9,004)	979,161	962,972	(16,189)	(2%)
Operating Expense	512,309	512,360	51	1,241,284	1,225,400	(15,884)	(1%)
Employee Costs	305,981	314,411	8,430	657,142	648,142	(9,000)	(1%)
Materials & Services	206,328	197,949	(8,379)	584,142	577,258	(6,884)	(1%)
Operating Income	(132,427)	(141,482)	(9,055)	(262,123)	(262,428)	(305)	(0%)
User Fees	(17,427)	(18,482)	(1,055)	(49,593)	(43,128)	6,465	13%
Grants - Operating	(115,000)	(123,000)	(8,000)	(212,530)	(219,300)	(6,770)	(3%)
Infrastructure	19,159,504	19,254,422	94,918	41,288,934	41,575,132	286,198	1%
Infrastructure Director	168,249	170,077	1,828	345,766	345,766	0	0%
Operating Expense	168,249	170,077	1,828	345,766	345,766	0	0%
Employee Costs	145,726	148,455	2,729	277,674	277,674	0	0%
Materials & Services	22,523	21,623	(900)	68,092	68,092	0	0%
Non Cash Items	11,846,197	11,791,462	(54,735)	23,773,934	24,161,111	387,177	2%
Operating Expense	11,846,197	11,791,462	(54,735)	23,773,934	24,161,111	387,177	2%
Depreciation	11,846,197	11,791,462	(54,735)	23,773,934	24,161,111	387,177	2%
Parks, Sport & Recreation	3,520,677	3,602,697	82,020	7,879,456	7,999,435	119,979	2%
Operating Expense	3,778,286	3,860,092	81,806	8,757,647	8,888,388	130,741	1%
Employee Costs	2,139,122	2,146,061	6,939	4,626,405	4,544,455	(81,950)	(2%)
Materials & Services	1,639,164	1,714,031	74,867	4,131,242	4,343,933	212,691	5%
Operating Income	(257,609)	(257,395)	214	(878,191)	(888,953)	(10,762)	(1%)
User Fees	(214,513)	(218,672)	(4,159)	(411,591)	(413,608)	(2,017)	(0%)
Grants - Operating	(37,346)	(32,973)	4,373	(31,600)	(40,345)	(8,745)	(28%)
Contributions - Monetary	(5,750)	(5,750)	0	(415,000)	(415,000)	0	0%
Other Income	0	0	0	(20,000)	(20,000)	0	0%
Projects Department	1,158,167	1,227,446	69,279	2,737,795	2,716,067	(21,728)	(1%)
Operating Expense	1,362,972	1,447,263	84,291	3,156,949	3,169,263	12,314	0%
Employee Costs	969,281	937,377	(31,904)	2,053,700	1,911,700	(142,000)	(7%)
Materials & Services	393,691	509,887	116,196	1,103,249	1,257,563	154,314	14%
Operating Income	(204,805)	(219,817)	(15,012)	(419,154)	(453,196)	(34,042)	(8%)
User Fees	(111,044)	(87,774)	23,270	(230,145)	(265,176)	(35,031)	(15%)
Grants - Operating	(70,000)	(100,000)	(30,000)	(125,000)	(125,000)	0	0%
Contributions - Monetary	(12,234)	(12,234)	(0)	(19,020)	(19,020)	0	0%

	YTD Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2015/2016 Sept Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid- Year (Fav)/Unfav \$	Sept Qtr v Mid- Year (Fav)/Unfav %
Other Income	(11,527)	(19,809)	(8,282)	(44,989)	(44,000)	989	2%
Strategic Assets	(708,629)	(699,843)	8,786	(113,552)	(142,389)	(28,837)	(25%)
Operating Expense	3,372,412	3,383,783	11,371	7,231,165	7,215,888	(15,277)	(0%)
Employee Costs	870,540	911,281	40,741	1,759,510	1,826,558	67,048	4%
Materials & Services	2,501,872	2,472,502	(29,370)	5,471,655	5,389,330	(82,325)	(2%)
Operating Income	(4,081,041)	(4,083,625)	(2,584)	(7,344,717)	(7,358,277)	(13,560)	(0%)
User Fees	(1,319,316)	(1,309,671)	9,645	(2,506,800)	(2,520,612)	(13,812)	(1%)
Other Income	(2,761,725)	(2,773,954)	(12,229)	(4,837,917)	(4,837,665)	252	0%
Transport & Road Reserve	3,174,843	3,162,582	(12,261)	6,665,535	6,495,142	(170,393)	(3%)
Operating Expense	3,943,557	3,932,516	(11,041)	8,220,002	8,051,714	(168,288)	(2%)
Employee Costs	1,965,545	2,040,646	75,101	3,905,897	3,810,545	(95,352)	(2%)
Materials & Services	1,978,012	1,891,870	(86,142)	4,314,105	4,241,169	(72,936)	(2%)
Operating Income	(768,714)	(769,934)	(1,220)	(1,554,467)	(1,556,572)	(2,105)	(0%)
User Fees	(33,956)	(35,175)	(1,219)	(66,356)	(68,461)	(2,105)	(3%)
Grants - Operating	(734,758)	(734,759)	(1)	(1,488,111)	(1,488,111)	0	0%
Office of the CEO	5,176,735	5,378,128	201,393	9,750,547	10,140,441	389,894	4%
Corporate Performance	2,111,929	2,260,581	148,652	3,834,481	4,106,725	272,244	7%
Operating Expense	2,200,077	2,364,620	164,543	3,927,428	4,216,171	288,743	7%
Employee Costs	661,158	671,434	10,276	1,432,213	1,432,213	0	0%
Materials & Services	1,418,303	1,552,017	133,714	2,277,439	2,566,182	288,743	13%
Other Expense	120,616	141,169	20,553	217,776	217,776	0	0%
Operating Income	(88,148)	(104,038)	(15,890)	(92,947)	(109,446)	(16,499)	(18%)
User Fees	(7,737)	(8,511)	(774)	(12,397)	(16,334)	(3,937)	(32%)
Contributions - Monetary	(80,411)	(95,528)	(15,117)	(80,550)	(93,112)	(12,562)	(16%)
Marketing and Communication	936,230	975,614	39,384	2,093,034	2,093,034	0	0%
Operating Expense	936,230	975,614	39,384	2,093,034	2,093,034	0	0%
Employee Costs	548,075	567,755	19,680	1,050,109	1,050,109	0	0%
Materials & Services	388,155	407,860	19,705	1,042,925	1,042,925	0	0%
People Performance	2,128,576	2,141,932	13,356	3,823,032	3,940,682	117,650	3%
Operating Expense	2,138,857	2,160,110	21,253	3,838,313	3,963,360	125,047	3%
Employee Costs	928,803	900,822	(27,981)	1,613,707	1,606,616	(7,091)	(0%)
Materials & Services	1,210,054	1,259,288	49,234	2,224,606	2,356,744	132,138	6%
Operating Income	(10,281)	(18,178)	(7,897)	(15,281)	(22,678)	(7,397)	(48%)
User Fees	(10,281)	(18,178)	(7,897)	(10,281)	(17,678)	(7,397)	(72%)
Grants - Operating	0	0	0	(5,000)	(5,000)	0	0%
Sustainable Development	(2,042,180)	(1,817,935)	224,245	4,328,061	4,297,544	(30,517)	(1%)

	YTD Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2015/2016 Sept Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid- Year (Fav)/Unfav \$	Sept Qtr v Mid- Year (Fav)/Unfav %
Building Services	33,915	39,383	5,468	162,513	146,547	(15,966)	(10%)
Operating Expense	374,387	363,631	(10,756)	797,513	786,547	(10,966)	(1%)
Employee Costs	352,704	343,300	(9,404)	744,891	735,000	(9,891)	(1%)
Materials & Services	21,683	20,331	(1,352)	52,622	51,547	(1,075)	(2%)
Operating Income	(340,472)	(324,249)	16,223	(635,000)	(640,000)	(5,000)	(1%)
User Fees	(340,472)	(324,249)	16,223	(635,000)	(640,000)	(5,000)	(1%)
Environment	(4,546,173)	(4,281,934)	264,239	(1,657,080)	(1,564,746)	92,334	6%
Operating Expense	6,982,496	7,575,352	592,856	14,833,730	15,050,604	216,874	1%
Employee Costs	1,215,042	1,185,690	(29,352)	2,469,101	2,331,428	(137,673)	(6%)
Materials & Services	5,767,454	6,389,661	622,207	12,364,629	12,719,176	354,547	3%
Operating Income	(11,528,669)	(11,857,285)	(328,616)	(16,490,810)	(16,615,350)	(124,540)	(1%)
Rates & Charges	(8,208,309)	(8,435,829)	(227,520)	(8,492,197)	(8,492,197)	0	0%
User Fees	(2,516,940)	(2,685,445)	(168,505)	(6,440,154)	(6,503,934)	(63,780)	(1%)
Grants - Operating	(119,571)	(69,490)	50,081	(436,345)	(497,285)	(60,940)	(14%)
Contributions - Monetary	(517,441)	(517,441)	0	(829,687)	(829,687)	0	0%
Other Income	(166,408)	(149,080)	17,328	(292,427)	(292,247)	180	0%
Investment Attraction	1,534,628	1,497,756	(36,872)	3,705,452	3,559,640	(145,812)	(4%)
Operating Expense	1,804,129	1,780,710	(23,419)	4,364,127	4,209,662	(154,465)	(4%)
Employee Costs	752,652	721,317	(31,335)	1,671,611	1,618,439	(53,172)	(3%)
Materials & Services	1,051,477	1,059,393	7,916	2,692,516	2,591,223	(101,293)	(4%)
Operating Income	(269,501)	(282,954)	(13,453)	(658,675)	(650,022)	8,653	1%
User Fees	(173,869)	(167,366)	6,503	(403,180)	(390,170)	13,010	3%
Grants - Operating	(36,390)	(39,875)	(3,485)	(148,537)	(102,022)	46,515	31%
Other Income	(59,242)	(75,713)	(16,471)	(106,958)	(157,830)	(50,872)	(48%)
Planning	775,322	771,195	(4,127)	1,816,010	1,843,801	27,791	2%
Operating Expense	1,044,914	1,063,623	18,709	2,327,181	2,452,221	125,040	5%
Employee Costs	731,078	735,886	4,808	1,514,601	1,552,391	37,790	2%
Materials & Services	313,836	327,737	13,901	812,580	899,830	87,250	11%
Operating Income	(269,592)	(292,427)	(22,835)	(511,171)	(608,420)	(97,249)	(19%)
User Fees	(211,070)	(229,403)	(18,333)	(343,171)	(391,600)	(48,429)	(14%)
Statutory Fees & Fines	(4,000)	(6,682)	(2,682)	(4,000)	(10,000)	(6,000)	(150%)
Grants - Operating	0	0	0	(9,000)	0	9,000	100%
Contributions - Monetary	(54,522)	(56,342)	(1,820)	(155,000)	(206,820)	(51,820)	(33%)
Sustainable Development Director	160,128	155,665	(4,463)	301,166	312,302	11,136	4%
Operating Expense	160,128	155,665	(4,463)	301,166	312,302	11,136	4%
Employee Costs	152,213	148,372	(3,841)	280,864	294,000	13,136	5%

	YTD Budget \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2015/2016 Sept Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid- Year (Fav)/Unfav \$	Sept Qtr v Mid- Year (Fav)/Unfav %
Materials & Services	7,915	7,293	(622)	20,302	18,302	(2,000)	(10%)
rand Total	(32,522,107)	(30,990,889)	1,531,218	8,995,074	9,067,277	72,203	1%

Greater Shepparton City Council
Balance Sheet
for period ending June 2016

	2015/2016 Adopted Budget	2015/2016 Sept Quarter Budget	2015/2016 Mid-Year Budget	Sept Qtr v Mid- Year Budget Variance (Fav)/Unfav \$	Sept Qtr v Mid- Year Budget Variance (Fav)/Unfav %
	\$	\$	\$	\$	%
Current Assets					
Cash and Cash Equivalent	13,254,690	7,761,349	6,498,514	1,262,835	16%
Receivables	6,106,435	5,260,957	5,260,957	0	0%
Other Financial Assets	12,000,000	25,100,000	25,100,000	0	0%
Inventories	110,000	93,670	93,670	0	0%
Other Assets	1,461,000	1,131,987	1,131,987	0	0%
Total Current Assets	32,932,125	39,347,963	38,085,128	1,262,835	3%
Current Liabilities					
Payables	11,092,913	8,680,085	8,680,085	0	0%
Interest Bearing Liabilities	460,000	889,696	889,696	0	0%
Trust Funds	2,051,000	2,748,204	2,748,204	0	0%
Employee Costs	8,867,500	9,323,920	9,323,920	0	0%
Total Current Liabilities	22,471,413	21,641,905	21,641,905	0	0%
Net Current Assets	10,460,712	17,706,058	16,443,223	1,262,835	7%
Non Current Assets					
Investments in Associates	1,382,400	1,513,596	1,513,596	0	0%
Infrastructure	859,072,533	1,023,466,329	1,027,132,364	(3,666,035)	(0%)
Intangible Assets	1,115,099	1,013,338	1,013,338	0	0%
Total Non Current Assets	861,570,032	1,025,993,263	1,029,659,298	(3,666,035)	(0%)
Total Assets	894,502,157	1,065,341,226	1,067,744,426	(2,403,200)	(0%)
Non Current Liabilities					
Provisions	1,010,000	4,720,584	4,720,584	0	0%
Interest Bearing Liabilities	17,840,482	17,840,482	17,840,482	0	0%
Total Non Current Liabilities	18,850,482	22,561,066	22,561,066	0	0%
Total Liabilities	41,321,895	44,202,971	44,202,971	0	0%
Net Assets	853,180,262	1,021,138,255	1,023,541,455	(2,403,200)	(0%)
Represented By					
Accumulated Surplus	9,115,196	325,290,926	327,694,126	(2,403,200)	(1%)
Reserves	844,065,066	695,847,329	695,847,329	0	0%
Total Equity	853,180,262	1,021,138,255	1,023,541,455	(2,403,200)	(0%)

Greater Shepparton City Council
Cash Flow Statement
 for period ending June 2016

	2015/2016 Adopted Budget	2015/2016 Sept Quarter Budget Review	2015/2016 Mid- Year Budget Review	Sept Qtr Budget v Mid-Year Budget Variance (Fav)/Unfav \$	Sept Qtr Budget v Mid-Year Budget Variance (Fav)/Unfav %
	\$	\$	\$	\$	%
ash flows from operating activities					
Receipts from customers	90,190,844	96,234,345	91,151,819	5,082,526	5%
Payments to suppliers	(91,948,044)	(99,041,516)	(94,808,048)	(4,233,468)	4%
Net cash inflow(outflow) from customers(suppliers)	(1,757,200)	(2,807,171)	(3,656,229)	849,058	30%
Interest received	1,094,000	1,094,000	1,074,000	20,000	2%
Government receipts	29,205,703	23,795,314	26,260,514	(2,465,200)	(10%)
Contributions	1,836,717	1,851,717	1,975,898	(124,181)	(7%)
Net cash inflow(outflow) from operating activities	30,379,220	23,933,860	25,654,183	(1,720,323)	(7%)
ash flows from investing activities					
Proceeds from sale of Property, plant & equipment, infrastructure	529,500	529,500	529,500	0	0%
Property, plant & equipment, infrastructure - payments	(39,938,000)	(38,166,334)	(41,149,492)	2,983,158	8%
Net cash inflow(outflow) from investing activities	(39,408,500)	(37,636,834)	(40,619,992)	2,983,158	8%
ash flows from financing activities					
Finance Cost	(1,210,000)	(1,210,000)	(1,210,000)	0	0%
Repayment of interest-bearing loans and borrowings	3,946,008	4,371,774	4,371,774	0	0%
Net cash inflow(outflow) from financing activities	2,736,008	3,161,774	3,161,774	0	0%
Net increase(decrease) in cash and equivalents	(6,293,272)	(10,541,200)	(11,804,035)	1,262,835	12%
Cash and equivalents at the beginning of the year	19,547,962	18,302,549	18,302,549	0	0%
Cash and equivalents at the end of the year	13,254,690	7,761,349	6,498,514	1,262,835	16%

2015/2016 Mid-Year Budget Review Capital Works Statement								
Capital Works Area	YTD Budget	YTD Actual	YTD Budget v YTD Actual (Fav)/Unfav	2015/2016 Adopted Budget	2015/2016 Sept Qtr Budget Review	2014/2015 Mid-Year Budget Review	Sept Qtr Budget v Mid- Year Budget (Fav)/Unfav	Sept Qtr Budget v Mid- Year Budget (Fav)/Unfav
Aerodrome	0	14,517	14,517	0	0	74,966	74,966	0%
Bridges	0	(60)	(60)	79,000	79,000	259,000	180,000	228%
Buildings	928,583	1,231,769	303,186	4,025,970	4,025,970	4,648,723	622,753	15%
Comp & Telecommunications	230,606	334,356	103,750	1,457,630	1,457,630	1,070,990	(386,640)	(27%)
Drainage	861	200,609	199,748	1,255,000	1,255,000	1,865,048	610,048	49%
Fixture, Fittings & Furniture	482,692	551,675	68,983	647,400	647,400	940,250	292,850	45%
Footpaths & Cycleways	86,918	147,384	60,466	345,445	345,445	276,300	(69,145)	(20%)
Land	1,200	10,128	8,928	2,046,000	2,046,000	1,958,000	(88,000)	(4%)
Land Improvements	2,515,876	3,739,720	1,223,844	12,396,858	12,396,858	13,008,692	611,834	5%
Other	0	0	0	60,500	60,500	58,500	(2,000)	(3%)
Other Infrastructure	69,347	11,540	(57,807)	279,000	279,000	278,806	(194)	(0%)
Parks, Open Space & Street Scape	75,000	59,675	(15,325)	217,000	217,000	317,000	100,000	46%
Plant, Machinery & Equipment	1,162,071	1,111,674	(50,397)	2,169,150	2,169,150	2,169,150	0	0%
Recreation Leisure & Community Facilities	1,397,556	1,914,090	516,534	2,659,340	2,659,340	3,740,178	1,080,838	41%
Roads	3,405,379	3,426,638	21,259	9,915,987	9,915,987	11,212,889	1,296,902	13%
Waste Management	234,184	105,488	(128,696)	2,542,000	2,542,000	2,271,000	(271,000)	(11%)
Total Capital Works	10,590,273	12,859,202	2,268,929	40,096,280	40,096,280	44,149,492	4,053,212	10%
Represented by:								
New	3,218,437	5,107,391	1,888,954	19,862,722	19,862,722	17,023,391	(2,839,331)	(14%)
Renewal	6,483,986	6,365,290	(118,696)	17,483,600	17,483,600	25,285,174	7,801,574	45%
Expansion	315,000	327,396	12,396	333,750	333,750	346,750	13,000	4%
Upgrade	572,850	1,059,125	486,275	2,416,208	2,416,208	1,494,177	(922,031)	(38%)
Total Capital Works	10,590,273	12,859,202	2,268,929	40,096,280	40,096,280	44,149,492	4,053,212	10%

2015/2016 Mid-Year Budget Review
Notes to the Capital Works Detail

Decreased in Capital Expense

Responsible Department	Area	\$ ' 000	General Explanation
Information Services	Financial Systems Replacement	(505)	To be moved to 2016/2017
Waste	Cosgrove 3	(183)	Return to Waste Reserve
Development	Marlboro Dve Shared Drainage	(164)	To be moved to 2016/2017
Project Management	Shared Path Renewal	(69)	Executive Review - reduction agreed
Parks	Playground borders	(50)	Executive Review - reduction agreed
Sports Facilities	Sports Infrastructure Renewals	(50)	Executive Review - reduction agreed
Sports Facilities	Parks Infrastructure Renewal	(50)	Executive Review - reduction agreed
Public Presentation	Maude Street Mall Plaza Design	(48)	To be moved to 2016/2017 - Commercial Strategy not yet received
Public Presentation	Congupna Public Toilet	(30)	Contract awarded for less than budgeted
Other		(33)	
	Sub-total	(1,182)	

2015/2016 Mid-Year Budget Review
Notes to the Capital Works Detail

Increases in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Sports Precinct	Greater Shepparton Regional Sports Precinct	480	Brought forward works from 16/17
Development	MWGC DCP Reg Drn Fld Mitg D001	348	Fencing and costs associated with land acquisition
Investigation Design	Shepp East Drainage Scheme Stage 1	344	Contract awarded greater than budget
Project Management	R2R Gowrie Street	308	Additional Roads to Recovery works which will be offset by additional income
Project Management	R2R Dookie St James Road	288	Additional Roads to Recovery works which will be offset by additional income
Project Management	R2R Manley Road	248	Additional Roads to Recovery works which will be offset by additional income
Road Works	Bridge Renewals	180	Council's contribution for Toolamba bridge rehabilitation
Business and Industry	Christmas Decorations	150	Budget error. Council resolution for \$150k per year for 3 years
Regional Aquatic Centre	Splashpark Shade Sail	120	\$85k was rebudgeted and additional funds to meet contracted expenditure
Strategic Transport	Welsford St/Knight St Design	119	
Information Services	Capital Tech. Purchases (New)	115	\$90k for the Contract Management System, \$25k new licencing costs for TRIM
Project Management	R2R Old Grahamvale Road	107	Additional Roads to Recovery works which will be offset by additional income
Arboriculture	Street Tree Replacements	100	Budget error
Project Management	R2R Vaughan Street	95	Additional Roads to Recovery works which will be offset by additional income
Project Management	R2R Hosie Road	89	Additional Roads to Recovery works which will be offset by additional income
Development	North Growth Corridor	50	Purchase of Adornato land and legal costs
	Sub-total	3,141	

Increased in Capital Expense - from cash already received / restricted investments / re-budgeted item

Responsible Department	Area	\$ ' 000	General Explanation
Sports Facilities	Central Park Rec Reserve	593	Re-budgeted from 2015/2016 install flow meter, well washer and realignment of the sewer
Sports Facilities	M'Pna Rec Reseve Power Upgrade	317	Re-budgeted from 2015/2016
aged Services	Senior Citizens Upgrade	287	Re-budgeted from 2015/2016
rements	Tatura Park Outdoor Arena Roof	240	Re-budgeted from 2015/2016
Regional Aquatic Centre	Aquamoves Car Park Lighting	233	Funds received in prior years
rements	Tatura Park Stable Drainage Works	103	Re-budgeted from 2015/2016
oliday Park	Vic Lake Caravan Park	102	Re-budgeted from 2015/2016
ommunity Strengthening	Mooroopna Community Storage Shed	85	Funds received in prior years
erodrome Management	Aerodrome CASA Works	75	Re-budgeted from 2015/2016
KidsTown	KidsTown Fruit Bin Equip Upgrade	59	Re-budgeted from 2015/2016
	Sub-total	2,094	

Total **4,053**

2015/2016 Mid-Year Budget Review
Capital Works by Account

Program Account Number	2015/2016 Adopted Budget \$	2015/2016 September Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid-Year (Fav)/Unfav \$	Sept Qtr v Mid-Year (Fav)/Unfav %
Business	1,474,630	1,547,630	1,161,466	(386,164)	(25%)
Citizen Services	0	0	476	476	100%
60757. Off Leash Dog Park	0	0	476	476	100%
Information Services	1,384,630	1,457,630	1,070,990	(386,640)	(27%)
60038 Capital Tech. Purchases (New)	0	0	115,000	115,000	100%
60571 Capital Tech Purchases (Renew)	569,630	569,630	569,630	0	0%
60572 Capital Tech Purchases (Upgr)	0	0	3,360	3,360	100%
61023. Financial Systems Replacement	815,000	815,000	310,000	(505,000)	(62%)
61026 Mall Wifi Connection	0	73,000	73,000	0	0%
Parking Enforcement	90,000	90,000	90,000	0	0%
60759. Parking Machines	90,000	90,000	90,000	0	0%
Community	3,441,960	3,441,960	4,181,554	739,594	21%
Active Living Management and Coordination	23,000	23,000	23,000	0	0%
60765 Active Living Site Roof Access	23,000	23,000	23,000	0	0%
Aged Services	124,000	124,000	411,000	287,000	231%
60189 Senior Citizens Upgrade	0	0	287,000	287,000	100%
60766 Tatura Senior Citiz Extension	124,000	124,000	124,000	0	0%
Community Strengthening	117,000	117,000	195,980	78,980	68%
60483 Community Plan Implementa	7,000	7,000	0	(7,000)	(100%)
60749 Philippine House Restoration	0	0	980	980	100%
60769 Mooroopna Community Store Shed	0	0	85,000	85,000	100%
60967. Arcadia Rec Reserve Toilet	110,000	110,000	110,000	0	0%
Emergency Management	100,000	100,000	100,000	0	0%
60980. FARS Scheme Static Water Supp	100,000	100,000	100,000	0	0%
Indoor Sports	207,470	207,470	207,470	0	0%
60774 Stadiums Building Renewal	28,000	28,000	28,000	0	0%
60782 Stadiums Equip/Furniture/Fitt	18,000	18,000	18,000	0	0%
60783. M'pna Stadium Switchboard	14,500	14,500	14,500	0	0%
60989. Stadium Under Court Membrane	33,000	33,000	10,515	(22,485)	(68%)
60994. Sports Stadium Grandstand	80,970	80,970	103,455	22,485	28%
60995. Stadium Painting	33,000	33,000	33,000	0	0%
Performing Arts and Conventions	20,000	20,000	20,000	0	0%
60001 Eastbank Enhancements	20,000	20,000	20,000	0	0%
Regional Aquatic Centre	2,492,840	2,492,840	2,775,685	282,845	11%
60309. Aquamoves Cardio Equipment Ren	48,000	48,000	48,000	0	0%
60755. Aquamoves Car Park Lighting	0	0	232,638	232,638	100%
60676 Utility Management Upgrade	0	0	27,195	27,195	100%
60789 Aquamoves Minor Build Renewals	38,000	38,000	36,000	(2,000)	(5%)
60790 Aquamoves Ind Pool Concourse	213,150	1,383,840	1,343,800	(40,040)	(3%)
60791 Indoor Wet Aear Change Rooms	698,250	0	0	0	0%
60792 Indoor Dry Area Change Rooms	223,440	0	0	0	0%
60793 Raymond West Change Rooms	249,000	0	0	0	0%
60796 Splashpark Shade Sail	0	0	120,000	120,000	100%
60979. Aquamoves Gym Equip Renewal	48,000	48,000	46,000	(2,000)	(4%)
60799 Aquamoves Minor Furn & Fitting	23,000	23,000	23,000	0	0%
60801 Aquamoves Carpark Redevelopmen	875,000	875,000	830,000	(45,000)	(5%)
60991. Raymond West Pool Blanket	77,000	77,000	69,052	(7,948)	(10%)
Rural Outdoor Pools	66,500	66,500	66,144	(356)	(1%)
60804. M'pna Pool Fence Replacement	20,500	20,500	20,144	(356)	(2%)

Program Account Number	2015/2016 Adopted Budget \$	2015/2016 September Qtr Budget Review \$	2015/2016 Mid-Year Budget Review \$	Sept Qtr v Mid-Year (Fav)/Unfav \$	Sept Qtr v Mid-Year (Fav)/Unfav %
60902 M'pna Pool Minor Building Ren	9,333	9,333	7,333	(2,000)	(21%)
60903 Tat Pool Minor Building Renew	9,333	9,333	13,358	4,025	43%
60904 Merrigum Pool Minor Build Ren	9,334	9,334	7,309	(2,025)	(22%)
60905 M'pna Pool Equip/Furn/Fit Ren	6,000	6,000	5,697	(303)	(5%)
60906 Tat Pool Equip/Furn/Fit Renewa	6,000	6,000	6,303	303	5%
60907 Merr Pool Equip/Furn/Fit Ren	6,000	6,000	6,000	0	0%
Shepparton Art Museum	25,000	25,000	59,800	34,800	139%
60250 Art Work Acquisitions	0	0	34,800	34,800	100%
60587 Artwork Conservation	25,000	25,000	25,000	0	0%
SPC KidsTown	266,150	266,150	322,475	56,325	21%
60815 KidsTown Cafe Refurbishment	0	0	5,568	5,568	100%
60816 KidsTown Cafe Exterior Paint	38,000	38,000	36,000	(2,000)	(5%)
60817 KidsTown Minor Building Renewa	38,000	38,000	36,000	(2,000)	(5%)
60818. KidsTown Cafe Door Upgrade	12,500	12,500	10,257	(2,243)	(18%)
60820 KidsTown Equip, Furn & Fitt	18,000	18,000	16,000	(2,000)	(11%)
60826 KidsTown Fruit Bin Equip Upgra	0	0	59,000	59,000	100%
60988. KidsTown Tree House Decking/St	7,500	7,500	7,500	0	0%
60990. KidsTown Large Slide	133,400	133,400	133,400	0	0%
60992. KidsTown Educational Signage	6,250	6,250	6,250	0	0%
60993. KidsTown Donation Bins	12,500	12,500	12,500	0	0%
Infrastructure	28,624,482	28,551,482	31,921,725	3,370,243	12%
Aerodrome Management	0	0	74,966	74,966	100%
60828 Aerodrome CASA Works	0	0	74,966	74,966	100%
Arboriculture	0	0	100,000	100,000	100%
60938 Street Tree Replacements	0	0	100,000	100,000	100%
Building Works	757,000	757,000	752,000	(5,000)	(1%)
60462 Building Renewals	692,000	692,000	692,000	0	0%
60519 Furniture & Equipment Renewal	40,000	40,000	40,000	0	0%
61016. Heritage Centre Fence	25,000	25,000	20,000	(5,000)	(20%)
Civic Presentation	438,000	438,000	360,000	(78,000)	(18%)
60498 Small Town Entry Program	20,000	20,000	20,000	0	0%
60984. Mactier Gardens Public Toilet	220,000	220,000	220,000	0	0%
60985. Congupna Public Toilet	150,000	150,000	120,000	(30,000)	(20%)
60986. Maude Street Mall Plaza Design	48,000	48,000	0	(48,000)	(100%)
Concrete Works	117,000	117,000	117,000	0	0%
60976 Plane Tree Rectif Works CBD	117,000	117,000	117,000	0	0%
Development Team	342,000	342,000	605,339	263,339	77%
60217. Seven Creeks Estate	0	0	11,530	11,530	100%
60343 MWGC DCP Reg Drn Fld Mitg D001	0	0	348,000	348,000	100%
60356 North Growth Corridor	75,000	75,000	125,000	50,000	67%
60521 MWGC DCP MidHwy Int R004	0	0	30,000	30,000	100%
60614 MWGC Maclsaac Rd Inters R003	0	0	45,000	45,000	100%
60622. Archer Rd Flood Investigation	30,000	30,000	20,000	(10,000)	(33%)
60627. Marlboro Dve Shared Drainage	164,000	164,000	0	(164,000)	(100%)
60669 Building Better Regional Citie	0	0	9,000	9,000	100%
60693 Park & William St Mooroopna	0	0	16,809	16,809	100%
61020. SGC Drainage Basign Design	35,000	35,000	0	(35,000)	(100%)
61021. SGC- Intersection with GV Hwy	38,000	38,000	0	(38,000)	(100%)
Fleet and Stores	2,169,150	2,169,150	2,169,150	0	0%
60047 Plant Purchases (New)	581,000	581,000	581,000	0	0%
60570 Plant Purchases (Renewal)	1,588,150	1,588,150	1,588,150	0	0%
Greater Shepparton Regional Sports Precinct	9,240,000	9,240,000	9,719,770	479,770	5%
60568 GSRSP Community Soccer Complex	6,998,000	6,715,022	6,240,022	(475,000)	(7%)

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60751 GSRSP Regional Netball Complex	0	900,000	1,194,630	294,630	33%
60753 GSRSP Small Pavilion	0	1,000,000	1,000,000	0	0%
60851 GSRSP Regional Hockey Complex	0	13,978	13,978	0	0%
60852. GSRSP Multi Purpos Synth Field	0	400,000	1,060,140	660,140	165%
60955. Greater Shepp Regional Sport P	2,242,000	211,000	211,000	0	0%
Holiday Park	120,000	520,000	621,760	101,760	20%
60321 Vic Lake Caravan Park	120,000	520,000	621,760	101,760	20%
Investigation Design	1,380,300	1,380,300	1,738,146	357,846	26%
60580 Drainage Replacement (Rural)	50,000	50,000	50,000	0	0%
60662. Street Lighting Install	54,000	54,000	53,806	(194)	(0%)
60670. Flood 2012 Tally Drainage	0	0	9,040	9,040	100%
60671. Floods 2012 Congupna Drainage	0	0	5,000	5,000	100%
60747 Shepp East Drainage Scheme	1,006,000	0	0	0	0%
60848. Cycling Route Signage	14,700	14,700	14,700	0	0%
61014. Balaclava/Verney/Dookie Inters	108,000	108,000	108,000	0	0%
61017. Footpath Missing Links GSCC	100,000	100,000	100,000	0	0%
61018. Wyndham & Hasset Footpath K&C	47,600	47,600	47,600	0	0%
61019 ShepEast DrainScheme Stg1AGSCC	0	1,006,000	1,350,000	344,000	34%
Native Vegetation	56,000	56,000	56,000	0	0%
60987. Wetland & Native Infrastructur	56,000	56,000	56,000	0	0%
Parks	410,000	802,000	770,000	(32,000)	(4%)
60245 Australian Botanical Gardens	100,000	100,000	100,000	0	0%
60549. Playground Borders	100,000	100,000	50,000	(50,000)	(50%)
60784 Toolamba Public Toilet	0	110,000	110,000	0	0%
60856 Ferrari Park Public Toilet	0	282,000	300,000	18,000	6%
61015. Vic Park Lake Lighting Design	210,000	210,000	210,000	0	0%
Project Management Office	9,509,132	8,644,132	9,600,337	956,205	11%
60111. RR Roads to Recovery Grant	1,900,000	0	0	0	0%
60308 Raftery Road Reconstruction	0	0	6,086	6,086	100%
60526 Asset Pres Kerb&Channel Renew	750,000	750,000	750,000	0	0%
60527 Asset Pres Footpath Renewal	75,000	75,000	75,000	0	0%
60700 Vaughan St Reconstruction	0	0	1,467	1,467	100%
60715 Verney Rd Reconstruc	1,992,000	2,326,000	1,395,600	(930,400)	(40%)
60830 Pavement Surveys	25,000	25,000	15,000	(10,000)	(40%)
60834 Shared Path Renewal	69,145	69,145	0	(69,145)	(100%)
60860. Maude st Upgrade Design	300,000	300,000	300,000	0	0%
60908 Reseals	1,569,987	1,569,987	1,569,987	0	0%
60925 R4R Toolamba Bridge	0	129,000	122,100	(6,900)	(5%)
60998. R2R Hogan Street Stage 2	0	215,000	213,673	(1,327)	(1%)
60999. R2R Morrell Street	0	164,000	154,882	(9,118)	(6%)
61000. R2R Dunkirk Ave Stage 2	0	130,000	122,213	(7,787)	(6%)
61001. R2R Bowenhall Stage 2	0	69,000	62,045	(6,955)	(10%)
61002. R2R Parkside Drive	0	145,000	134,428	(10,572)	(7%)
61003. R2R Cameron Ave	0	117,000	100,962	(16,038)	(14%)
61004. R2R Maude Street	0	166,000	144,121	(21,879)	(13%)
61005. R2R Nixon Street	0	97,000	85,591	(11,409)	(12%)
61006. R2R Archer Street	0	392,000	392,000	0	0%
61007. R2R Alamein	0	168,000	168,000	0	0%
61008. R2R Allambi Street	0	207,000	148,082	(58,918)	(28%)
61009. R2R Wyndham Service Road	0	30,000	27,266	(2,734)	(9%)
61010. R4R Marungi Road	270,000	270,000	270,000	0	0%
61011. R4R MSTP Asphalt Works	328,570	328,570	328,570	0	0%
61012. R4R MSTP Stabilisation	682,230	682,230	682,230	0	0%

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61013. R4R Reseal Preparation	219,200	219,200	208,333	(10,867)	(5%)
61024. Verney Rd Reconstructi Upgrade	1,328,000	0	930,400	930,400	100%
61028 R2R Vaughan Street	0	0	94,626	94,626	100%
61029 R2R Dookie St James Road	0	0	287,877	287,877	100%
61030 R2R Old Grahamvale Road	0	0	107,071	107,071	100%
61031 R2R Gowrie Street	0	0	308,184	308,184	100%
61032 R2R Hosie Road	0	0	146,736	146,736	100%
61033 R2R Manley Road	0	0	247,807	247,807	100%
Regulatory Maintenance	20,000	20,000	20,000	0	0%
60520 Outdoor Furniture&Signag Renew	20,000	20,000	20,000	0	0%
Road Works	1,177,000	1,177,000	1,357,000	180,000	15%
60522 Asset Pres Gravel Resheeting	1,000,000	1,000,000	1,000,000	0	0%
60865 Bridge Renewals	79,000	79,000	259,000	180,000	228%
60963. Dust Suppressions	25,000	25,000	25,000	0	0%
60977. Katandra West School Crossing	34,000	34,000	34,000	0	0%
60978. Corio St Bike Lanes	39,000	39,000	39,000	0	0%
Saleyards	851,400	851,400	847,000	(4,400)	(1%)
60454 Saleyards Asset Replacement	31,400	31,400	27,000	(4,400)	(14%)
60997. Saleyards Walkways and Pens	820,000	820,000	820,000	0	0%
Sports Facilities	1,718,000	1,718,000	2,561,544	843,544	49%
60418 Our Sporting Future Fund Prog	80,000	80,000	80,000	0	0%
60505 Central Park Rec Reserve	0	0	592,700	592,700	100%
60508 Katandra West Community Centre	1,200,000	1,200,000	1,200,000	0	0%
60730 Deakin Res Toilet & Carparking	0	0	33,844	33,844	100%
60732 Sports Infrastructure Renewals	200,000	200,000	150,000	(50,000)	(25%)
60733 Parks Infrastructure Renewal	200,000	200,000	150,000	(50,000)	(25%)
60878 M'Pna Rec Reseve Power Upgrade	0	0	317,000	317,000	100%
60879. Dookie Rec Reserve Drain&Sea	38,000	38,000	38,000	0	0%
Strategic Transport	171,000	171,000	303,213	132,213	77%
60040 Car Parks Linemarking & Signs	50,000	50,000	25,000	(25,000)	(50%)
60094 Safe Routes to School	20,000	20,000	20,000	0	0%
60096 Traffic Management Devices	10,000	10,000	25,000	15,000	150%
60098 Bus Shelters	15,000	15,000	15,000	0	0%
60237 Rural Intersection Upgrades	25,000	25,000	25,000	0	0%
60678 Accessible Parking Bay Inst	38,000	38,000	38,000	0	0%
60679 Pedest Facilities for DDACT	13,000	13,000	13,000	0	0%
60882 Channel Rd Blackspot Works	0	0	22,880	22,880	100%
60886 Welsford St/Knight St Design	0	0	119,333	119,333	100%
Water and Energy	148,500	148,500	148,500	0	0%
60982. Moat Rising Main	120,500	120,500	120,500	0	0%
60983. Boulevard River Pump	28,000	28,000	28,000	0	0%
Sustainable Development	6,555,208	6,555,208	6,884,747	329,539	5%
Business and Industry	0	0	150,450	150,450	100%
60583 Christmas Decorations	0	0	150,000	150,000	100%
60890 Wayfinding Signage CBD	0	0	450	450	100%
Events	65,208	65,208	415,397	350,189	537%
60635 Tat Park Stable Drainage Works	0	0	103,008	103,008	100%
60756 Tatura Park Outdoor Arena Roof	0	0	240,493	240,493	100%
60981. Tat Park Power Upgrade S2	65,208	65,208	71,896	6,688	10%
Tourism	0	0	11,900	11,900	100%
60827 Tourism & Event Signage	0	0	11,900	11,900	100%
Waste and Resource Recovery	6,490,000	6,490,000	6,307,000	(183,000)	(3%)
60307. Kerbside Waste Bin Purchase	315,000	315,000	368,000	53,000	17%

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60514 Cosgrove Landfill 2 Cell 3 Cap	0	1,800,000	1,574,000	(226,000)	(13%)
60893 Cos 3 Quarry to Landfill	0	0	275,000	275,000	100%
60894 Cos 3 Land Acquisition	0	2,046,000	1,958,000	(88,000)	(4%)
60895 Cos 3 Works Approv Application	0	788,186	674,000	(114,186)	(14%)
60896. Cosgrove 2 Cell 3&4 Gas Collec	0	150,000	150,000	0	0%
60897 Cos 3 Cell 1 Design	175,000	175,000	155,000	(20,000)	(11%)
60899. Cos 3 Site Infra Layout Design	6,000,000	623,814	606,000	(17,814)	(3%)
60900 Cosgrove 2 Cell 4 Sideline	0	592,000	547,000	(45,000)	(8%)
rand Total	40,096,280	40,096,280	44,149,492	4,053,212	10%

Table 1: High Level Summary – Non-discretionary Investments

Waste Management Strategy	\$	10,337,758
Saleyards Strategy	\$	1,420,961
Defined Benefit Liability provision	\$	1,400,000
Developer contribution reserves	\$	1,235,307
Parking Strategy - Urban Development	\$	1,111,592
Cash in lieu of Car Park Development	\$	936,458
Recreational Land Funds	\$	525,894
2015-2016 capital projects for re-budget	\$	515,000
Shepparton Promotion Scheme	\$	510,413
Civil Works Developer Contributions	\$	440,515
Best Start Program	\$	131,150
Other	\$	640,848
	\$	19,205,896

Table 2: High Level Summary – Income Statement Accounting Surplus Converted to Cash				
	Adopted Budget 2015/2016 \$'000	Sept Qtr 2015/2016 \$'000	Mid Year 2015/2016 \$'000	Variance - Sept Qtr v Mid Year \$'000
ACCOUNTING SURPLUS/(DEFICIT)	9,114	1,409	3,813	2,404
<u>Less cash costs not included in operating result</u>				
Capital Works Expenditure	40,098	40,098	44,149	4,051
Loan Borrowings less Repayments (principal)	(3,946)	(3,946)	(3,946)	0
Transfer from restricted investments	(10,826)	(13,112)	(13,024)	88
Transfer to restricted investments	6,763	6,456	7,083	627
Sub Total	32,089	29,496	34,262	4,766
<u>Plus non cash costs included in operating result</u>				
Depreciation	22,636	23,774	24,161	387
Assets sold (Written Down Value)	1,070	1,070	1,070	0
Contributed assets	(3,000)	(3,000)	(3,000)	0
Sub Total	20,706	21,844	22,231	387
CASH SURPLUS/(DEFICIT) FOR THE YEAR	(2,269)	(6,243)	(8,218)	(1,975)