

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**15 March 2016**

**Agenda Item 8.9      February 2016 Monthly Financial Report**

**Attachment 1      February 2016 - GSCC Council Reports (Monthly  
Financial Statements) ..... 388**

GREATER SHEPPARTON  
GREATER FUTURE



## MONTHLY FINANCIAL REPORT

2015/2016 FINANCIAL YEAR TO DATE AS AT  
29 February 2016





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**GREATER SHEPPARTON CITY COUNCIL**  
**Summary for Monthly Finance Report – February 2016**

**Income Statement**

- The year to date underlying operating surplus (operating income greater than operating expenses) of \$20.93 million largely relates to the recognition of annual rates and charges in the month of July. This figure will reduce throughout the year as Council meets its budgeted expenditure requirements.
- The year to date underlying operating surplus is \$664k less than year to date budget largely due to timings of expenditure in materials and consumables and operating grants. Please see the notes to the income statement for more
- The year to date accounting surplus is \$4.96m less than year to date budget. The accounting surplus takes into account the underlying operating result and non operating income and expenditure such as capital grants and contributions, contributed assets, proceeds from the sale of assets and written down value of asset disposals.

**Balance Sheet**

- Working capital (current assets less current liabilities) is \$53.84m as at 29 February 2016.
- The Local Government Performance Reporting Framework describes this as an indicator that sufficient working capital is available to pay bills as and when they fall due. High or increasing level of working capital suggests an improvement in liquidity.
- The working capital balance will reduce throughout the year as the cash collected through rates and charges is expended as per the budgeted requirements.

**Cash Flow**

- The beginning cash and cash equivalents of \$18.3 million and investments of \$37 million has been largely impacted by the early receipt of Federal Financial Assistance Grants (\$5.74 million) and re-budgeted capital works from 2014/15.

**Capital Works**

- 42% of the full year capital budget and 90% of the year to date budget has been expended as at 29 February 2016.

**Investments, Rates Debtors & Sundry Debtors**

- Investments are currently tracking at \$35 million and reflect restricted investments balances as well as Federal Financial Assistance Grants received in advance. The average interest rate is 2.80%.
- Declared rates and charges were recorded in July 2015. The rates third instalment and lump sum were both due in February 2016.

Greater Shepparton City Council  
**Income Statement**  
for period ended February 2016

	2015/2016 Mid Year Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	YTD Variance (Fav)/Unfav	YTD Variance (Fav)/Unfav	Note
	\$	\$	\$	\$	%	
<b>Revenues from Operating Activities</b>						
Rates and Charges	68,492,197	68,192,392	68,200,718	(8,326)	(0.0%)	
Statutory Fees	580,946	333,623	333,624	(1)	(0.0%)	
User Charges	21,428,046	13,084,320	13,068,876	15,444	0.1%	
Operating Grants	16,261,181	11,582,821	11,340,238	242,583	2.1%	1
Operating Contributions	1,576,024	773,603	786,816	(13,213)	(1.7%)	
Other	1,703,434	1,162,288	1,142,972	19,316	1.7%	
<b>Total Operating Revenue</b>	<b>110,041,828</b>	<b>95,129,047</b>	<b>94,873,244</b>	<b>255,803</b>	<b>0.3%</b>	
<b>Expenses from Operating Activities</b>						
Employee Costs	44,769,424	28,763,053	28,815,570	52,517	0.2%	
Materials and Consumables	48,542,794	28,329,353	28,762,018	432,665	1.5%	2
Bad & Doubtful Debts	141,500	5,658	5,658	(0)	(0.0%)	
Depreciation and Amortisation	24,161,111	15,664,260	15,587,456	(76,804)	(0.5%)	
Borrowing Costs	1,210,000	572,311	572,312	1	0.0%	
Other Expenses	284,276	196,692	196,692	(0)	(0.0%)	
<b>Total Operating Expenses</b>	<b>119,109,105</b>	<b>73,531,327</b>	<b>73,939,706</b>	<b>408,379</b>	<b>0.6%</b>	
<b>UNDERLYING OPERATING RESULT</b>	<b>(9,067,277)</b>	<b>21,597,720</b>	<b>20,933,538</b>	<b>664,182</b>	<b>3.1%</b>	
<b>Non-operating Income and Expenditure</b>						
Capital Grants	9,999,333	9,629,333	5,629,800	3,999,533	41.5%	3
Capital Contributions	421,070	100,737	168,664	(67,927)	(67.4%)	
Contributed Assets	3,000,000	1,302,137	1,302,137	(0)	(0.0%)	
Proceeds from Sale of Assets	529,500	380,696	380,695	1	0.0%	
Other Revenue	0	0	0	0		
Written Down Value of Asset Disposals	(1,070,054)	(709,683)	(1,072,678)	362,995	51.1%	
<b>Total Non Operating Items</b>	<b>12,879,849</b>	<b>10,703,220</b>	<b>6,408,619</b>	<b>4,294,601</b>	<b>40.1%</b>	
<b>ACCOUNTING SURPLUS/(DEFICIT)</b>	<b>3,812,572</b>	<b>32,300,940</b>	<b>27,342,158</b>	<b>4,958,782</b>	<b>15.4%</b>	

Greater Shepparton City Council  
**Notes to the Income Statement**  
**for the period ended 29 February 2016**

**Notes**

- 1 Operating Grants are \$243k less than budget. This is due to timing relating Local Roads Grants \$385k.
- 2 Materials and Consumables are \$433k more than budget. This is largely due to timing relating to Information Services maintenance & licencing costs \$89k and the reclassification of workstation leases from capital to operating costs \$96k. Also impacting are external labour expenses \$138k.
- 3 Capital Grants are \$4m less than budget. This largely relates to the timing of the receipt of Roads to Recovery Grants \$1.95m. Grant funding for the Greater Shepparton Regional Sport Precinct of \$2.2m was also not received as expected in February.



## Greater Shepparton City Council

### Balance Sheet

as at February 2016

	June 2015 Actual \$	Mid-Year Budget June 2016 \$	Budget February 2016 \$	Actual February 2016 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
<b>Current Assets</b>							
Cash and Cash Equivalent	18,302,549	6,498,514	34,528,829	33,236,066	1,292,763	3.7%	1
Receivables	5,260,956	5,260,957	21,763,671	21,007,708	755,963	3.5%	
Other Financial Assets	25,100,000	25,100,000	20,042,827	20,042,827	0	0.0%	
Inventories	93,669	93,670	-	127,901	(127,901)		
Other Assets	1,131,991	1,131,987	320,564	375,122	(54,558)	(17.0%)	
<b>Total Current Assets</b>	<b>49,889,166</b>	<b>38,085,128</b>	<b>76,655,891</b>	<b>74,789,623</b>	<b>1,866,268</b>	<b>2.4%</b>	
<b>Non Current Assets</b>							
Investment in Associates	1,513,596	1,513,596	1,513,596	1,513,596	0	0.0%	
Infrastructure	1,007,143,983	1,027,132,364	1,009,443,361	1,009,810,643	367,282	0.0%	
Intangible Assets	1,013,337	1,013,338	1,013,337	1,013,337	(0)	(0.0%)	
<b>Total Non Current Assets</b>	<b>1,009,670,916</b>	<b>1,029,659,298</b>	<b>1,011,970,294</b>	<b>1,012,337,576</b>	<b>(367,282)</b>	<b>(0.0%)</b>	
<b>Total Assets</b>	<b>1,059,560,082</b>	<b>1,067,744,426</b>	<b>1,088,626,185</b>	<b>1,087,127,199</b>	<b>1,498,986</b>	<b>0.1%</b>	
<b>Current Liabilities</b>							
Trade & Other Payables	8,680,084	8,680,085	10,161,081	5,248,244	(4,912,837)	(48.3%)	2
Trust Funds	2,748,204	2,748,204	2,450,900	6,789,657	4,338,757	177.0%	3
Provisions	8,813,362	9,323,920	8,751,002	8,751,002	0	0.0%	
Interest Bearing Liabilities	489,696	889,696	162,858	162,859	1	0.0%	
<b>Total Current Liabilities</b>	<b>20,731,347</b>	<b>21,641,905</b>	<b>21,525,841</b>	<b>20,951,761</b>	<b>(574,080)</b>	<b>(2.7%)</b>	
<b>Non Current Liabilities</b>							
Provisions	5,231,142	4,720,584	1,201,812	5,231,142	4,029,330	335.3%	4
Interest Bearing Liabilities	13,868,708	17,840,482	13,868,708	13,868,708	(0)	(0.0%)	
<b>Total Non Current Liabilities</b>	<b>19,099,850</b>	<b>22,561,066</b>	<b>15,070,520</b>	<b>19,099,850</b>	<b>4,029,330</b>	<b>26.7%</b>	
<b>Total Liabilities</b>	<b>39,831,197</b>	<b>44,202,971</b>	<b>36,596,361</b>	<b>40,051,611</b>	<b>3,455,250</b>	<b>9.4%</b>	
<b>Net Assets</b>	<b>1,019,728,884</b>	<b>1,023,541,455</b>	<b>1,052,029,824</b>	<b>1,047,075,587</b>	<b>4,954,237</b>	<b>0.5%</b>	
<b>Represented By</b>							
Accumulated Surplus	323,881,556	327,694,126	357,696,092	351,228,259	6,467,833	1.8%	
Reserves	695,847,329	695,847,329	694,333,732	695,847,329	(1,513,596)	(0.2%)	
<b>Total Equity</b>	<b>1,019,728,884</b>	<b>1,023,541,455</b>	<b>1,052,029,824</b>	<b>1,047,075,587</b>	<b>4,954,237</b>	<b>0.5%</b>	

Greater Shepparton City Council  
**Notes to the Balance Sheet**  
for the period ended 29 February 2016

**Balance Sheet**

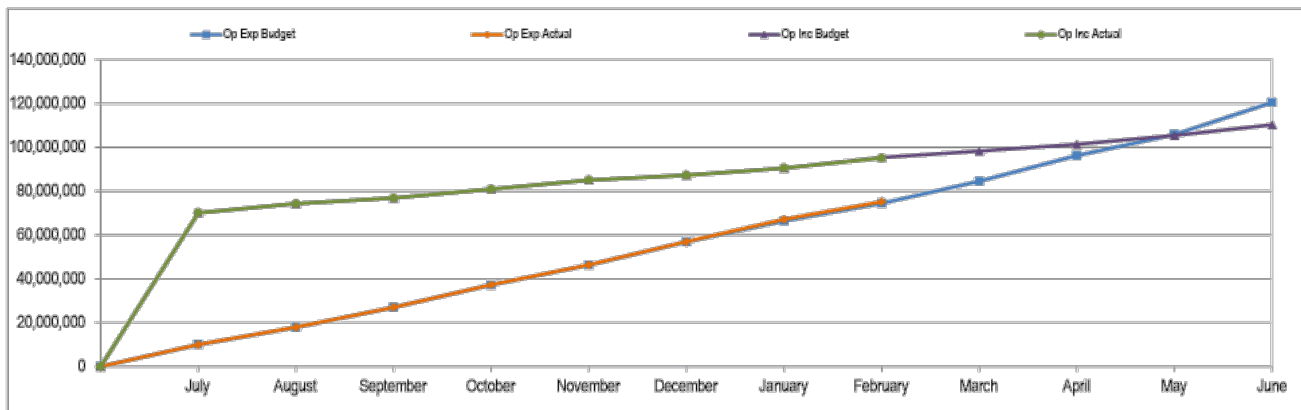
- 1 Cash & Cash Equivalents balance is \$1.29m less than budget. The balance of cash varies throughout the year and is difficult to predict.
- 2 Current Liabilities - Payables is \$4.9m less than budget. This is based on the timing of payments and when they fall due. This is difficult to predict.
- 3 Non-Current Liabilities - Trust Funds is \$4.33m more than budget. This largely relates to the Fire Services Levy that has been collected (\$4.32m) and will be passed on to the the Victorian State Revenue Office.
- 4 Non-Current Liabilities - Provisions is \$4.03m more than budget. This is due to the provision for future rehabilitation works for the Cosgrove landfill \$4.03m recorded at 30 June 2015.



Greater Shepparton City Council  
**Cash Flow Statement**  
as at February 2016

	2015/2016 Mid-Year Budget \$	2015/2016 YTD Budget \$	2015/2016 YTD Actual \$	Variance (Fav)/Unfav \$
<b><i>Cash flows from operating activities</i></b>				
Receipts from customers	91,151,819	70,087,352	70,070,059	17,294
Payments to suppliers	(94,808,048)	(63,847,057)	(59,711,241)	(4,135,816)
Net cash inflow(outflow) from customers(suppliers)	(3,656,229)	6,240,296	10,358,818	(4,118,522)
Interest received	1,074,000	734,719	734,646	73
Government receipts	26,260,514	21,212,154	16,970,038	4,242,116
Contributions	1,975,898	2,173,713	948,334	1,225,379
<b>Net cash inflow(outflow) from operating activities</b>	<b>25,654,183</b>	<b>30,360,882</b>	<b>29,011,836</b>	<b>1,349,046</b>
<b><i>Cash flows from investing activities</i></b>				
Net movement in other financial assets	-	5,057,173	5,057,173	-
Infrastructure, property, plant & equipment - proceeds	529,500	380,696	380,695	1
Infrastructure, property, plant & equipment - payments	(41,149,492)	(18,673,321)	(18,617,038)	(56,284)
<b>Net cash inflow(outflow) from investing activities</b>	<b>(40,619,992)</b>	<b>(13,235,452)</b>	<b>(13,179,169)</b>	<b>(56,283)</b>
<b><i>Cash flows from financing activities</i></b>				
Finance Cost	(1,210,000)	(572,311)	(572,312)	1
Repayment of interest-bearing loans and borrowings	4,371,774	(326,838)	(326,838)	(0)
<b>Net cash inflow(outflow) from financing activities</b>	<b>3,161,774</b>	<b>(899,149)</b>	<b>(899,150)</b>	<b>1</b>
<b>Net increase(decrease) in cash and equivalents</b>	<b>(11,804,035)</b>	<b>16,226,280</b>	<b>14,933,517</b>	<b>1,292,763</b>
Cash and equivalents at the beginning of the year	18,302,549	18,302,549	18,302,549	0
<b>Cash and equivalents at the end of the year</b>	<b>6,498,514</b>	<b>34,528,829</b>	<b>33,236,066</b>	<b>1,292,763</b>

Greater Shepparton City Council  
**Operating Budget vs Actual**  
 For the period ending February 2016



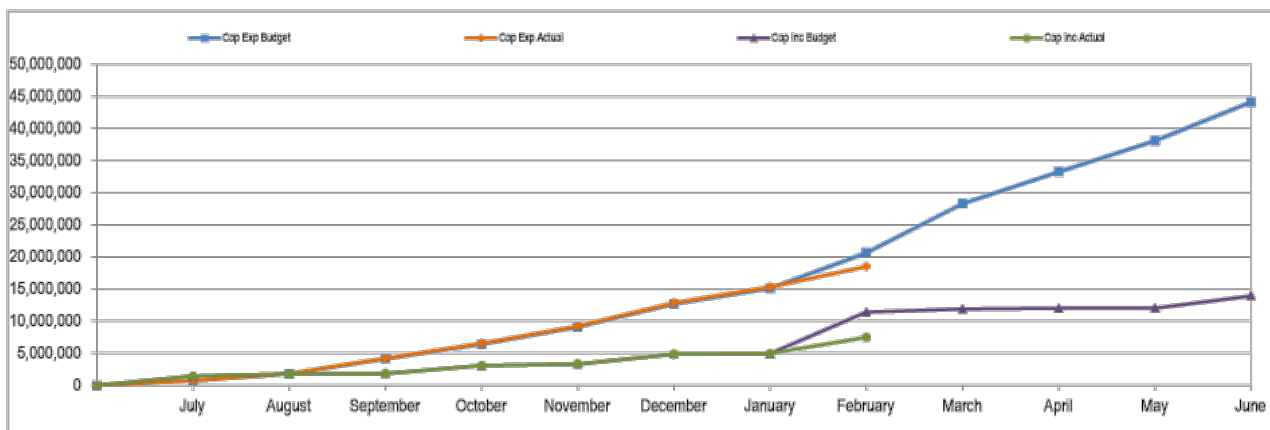
Directorate Responsible Department Account Type	Current Budget	30/06/16 Forecast	2015-2016 YTD Budgets	2015-2016 YTD Actuals	2015-2016 YTD \$ Variance (Fav)/Unfav	2015-2016 YTD % Variance (Fav)/Unfav	Notes
<b>Community</b>	<b>11,598,446</b>	<b>11,218,096</b>	<b>6,581,384</b>	<b>6,454,040</b>	<b>(127,344)</b>	<b>(2%)</b>	
Active Living	2,179,678	2,224,167	1,530,229	1,588,083	57,854	3.8%	
Operating Expense	5,873,568	5,815,939	3,877,121	3,935,158	58,037	1.5%	
Operating Income	(3,693,890)	(3,591,772)	(2,346,892)	(2,347,075)	(183)	(0%)	
<b>Children &amp; Youth Services</b>	<b>2,747,971</b>	<b>2,594,055</b>	<b>1,360,964</b>	<b>1,270,942</b>	<b>(90,022)</b>	<b>(7%)</b>	
Operating Expense	10,734,150	10,716,337	6,368,707	6,376,618	7,911	0.1%	
Operating Income	(7,986,179)	(8,122,282)	(5,007,743)	(5,105,675)	(97,932)	(2%)	
<b>Community Director</b>	<b>1,956,643</b>	<b>1,956,343</b>	<b>1,411,992</b>	<b>1,412,636</b>	<b>644</b>	<b>0.0%</b>	
Operating Expense	2,127,749	2,127,449	1,558,238	1,558,882	644	0.0%	
Operating Income	(171,106)	(171,106)	(146,246)	(146,246)	(0)	(0%)	
<b>Neighbourhood</b>	<b>2,655,689</b>	<b>2,493,066</b>	<b>1,270,785</b>	<b>1,233,354</b>	<b>(37,431)</b>	<b>(3%)</b>	
Operating Expense	7,071,685	7,077,879	4,090,030	4,094,590	4,560	0.1%	
Operating Income	(4,415,996)	(4,584,813)	(2,819,245)	(2,861,235)	(41,990)	(1%)	
<b>Performing Arts &amp; Conv</b>	<b>1,095,493</b>	<b>1,095,493</b>	<b>434,433</b>	<b>434,270</b>	<b>(163)</b>	<b>(0%)</b>	
Operating Expense	2,145,553	2,095,193	1,032,121	1,032,614	493	0.0%	
Operating Income	(1,050,060)	(999,700)	(597,688)	(598,344)	(656)	(0%)	
<b>Shepparton Art Museum</b>	<b>962,972</b>	<b>854,972</b>	<b>572,981</b>	<b>514,755</b>	<b>(58,226)</b>	<b>(10%)</b>	
Operating Expense	1,225,400	1,225,400	718,573	660,981	(57,582)	(8%)	
Operating Income	(262,428)	(370,428)	(145,592)	(146,226)	(634)	(0%)	
<b>Corporate Services</b>	<b>(48,411,345)</b>	<b>(47,206,975)</b>	<b>(52,821,409)</b>	<b>(52,524,073)</b>	<b>297,336</b>	<b>0.6%</b>	
Citizen Service	985,429	976,429	571,907	538,782	(33,125)	(6%)	
Operating Expense	3,560,510	3,451,510	1,925,070	1,924,991	(79)	(0%)	
Operating Income	(2,575,081)	(2,475,081)	(1,353,163)	(1,386,209)	(33,046)	(2%)	
<b>Corporate Governance</b>	<b>4,106,725</b>	<b>4,119,526</b>	<b>2,840,383</b>	<b>2,842,106</b>	<b>1,723</b>	<b>0.1%</b>	
Operating Expense	4,216,171	4,239,432	2,939,106	2,943,617	4,511	0.2%	
Operating Income	(109,446)	(119,906)	(98,723)	(101,512)	(2,789)	(3%)	
<b>Corporate Services Director</b>	<b>169,250</b>	<b>169,250</b>	<b>94,274</b>	<b>94,425</b>	<b>151</b>	<b>0.2%</b>	
Operating Expense	169,250	169,250	94,274	94,425	151	0.2%	
<b>Finance &amp; Rates</b>	<b>(62,976,850)</b>	<b>(62,830,172)</b>	<b>(62,601,084)</b>	<b>(62,602,962)</b>	<b>(1,878)</b>	<b>(0%)</b>	
Operating Expense	8,482,641	8,477,819	4,808,307	4,806,189	(2,118)	(0%)	
Operating Income	(71,459,491)	(71,307,991)	(67,409,391)	(67,409,151)	240	0.0%	
<b>Information Services</b>	<b>3,270,385</b>	<b>3,474,561</b>	<b>2,320,310</b>	<b>2,505,735</b>	<b>185,425</b>	<b>8.0%</b>	
Operating Expense	3,270,385	3,474,561	2,320,310	2,505,735	185,425	8.0%	1
<b>Marketing and Communication</b>	<b>2,093,034</b>	<b>2,316,982</b>	<b>1,263,225</b>	<b>1,263,217</b>	<b>(8)</b>	<b>(0%)</b>	
Operating Expense	2,093,034	2,316,982	1,263,225	1,263,217	(8)	(0%)	
<b>People and Development</b>	<b>3,940,682</b>	<b>4,566,449</b>	<b>2,689,576</b>	<b>2,834,626</b>	<b>145,050</b>	<b>5.4%</b>	
Operating Expense	3,963,360	4,589,627	2,712,254	2,852,804	140,550	5.2%	2

Operating Income	(22,678)	(23,178)	(22,678)	(18,178)	4,500	19.8%	
<b>Infrastructure</b>	<b>42,595,186</b>	<b>43,453,656</b>	<b>25,847,278</b>	<b>26,601,349</b>	<b>754,071</b>	<b>2.9%</b>	
Infrastructure Director	345,766	345,766	217,613	220,571	2,958	1.4%	
Operating Expense	345,766	345,766	217,613	220,571	2,958	1.4%	
<b>Non Cash Items</b>	<b>25,231,165</b>	<b>25,931,165</b>	<b>16,373,943</b>	<b>16,660,134</b>	<b>286,191</b>	<b>1.7%</b>	
Operating Expense	25,231,165	25,931,165	16,373,943	16,660,134	286,191	1.7%	
<b>Parks, Sport &amp; Recreation</b>	<b>7,999,435</b>	<b>8,018,809</b>	<b>4,917,765</b>	<b>4,940,355</b>	<b>22,590</b>	<b>0.5%</b>	
Operating Expense	8,888,388	8,909,516	5,308,752	5,260,026	(48,726)	(1%)	
Operating Income	(888,953)	(890,707)	(390,987)	(319,671)	71,316	18.2%	
<b>Projects Department</b>	<b>2,951,283</b>	<b>3,067,581</b>	<b>1,797,827</b>	<b>1,815,555</b>	<b>17,728</b>	<b>1.0%</b>	
Operating Expense	3,404,479	3,416,757	2,033,646	2,061,623	27,977	1.4%	
Operating Income	(453,196)	(349,176)	(235,819)	(246,068)	(10,249)	(4%)	
<b>Strategic Assets</b>	<b>(142,389)</b>	<b>(112,591)</b>	<b>(797,364)</b>	<b>(807,052)</b>	<b>(9,688)</b>	<b>(1%)</b>	
Operating Expense	7,215,888	7,265,513	4,445,878	4,455,020	9,142	0.2%	
Operating Income	(7,358,277)	(7,378,104)	(5,243,242)	(5,262,072)	(18,830)	(0%)	
<b>Works and Waste</b>	<b>6,209,926</b>	<b>6,202,926</b>	<b>3,337,494</b>	<b>3,771,786</b>	<b>434,292</b>	<b>13.0%</b>	
Operating Expense	7,766,498	7,759,498	4,870,621	4,923,754	53,133	1.1%	
Operating Income	(1,556,572)	(1,556,572)	(1,533,127)	(1,151,968)	381,159	24.9%	3
<b>Sustainable Development</b>	<b>4,347,544</b>	<b>4,719,302</b>	<b>(495,290)</b>	<b>(396,722)</b>	<b>98,568</b>	<b>19.9%</b>	
<b>Building Services</b>	<b>146,547</b>	<b>141,547</b>	<b>61,703</b>	<b>61,703</b>	<b>(0)</b>	<b>(0%)</b>	
Operating Expense	786,547	786,547	481,175	481,176	1	0.0%	
Operating Income	(640,000)	(645,000)	(419,472)	(419,473)	(1)	(0%)	
<b>Economic Development</b>	<b>3,559,640</b>	<b>3,510,358</b>	<b>1,997,402</b>	<b>2,020,857</b>	<b>23,455</b>	<b>1.2%</b>	
Operating Expense	4,209,662	4,171,577	2,411,174	2,435,280	24,106	1.0%	
Operating Income	(650,022)	(661,219)	(413,772)	(414,424)	(652)	(0%)	
<b>Environment</b>	<b>(1,564,746)</b>	<b>(1,092,088)</b>	<b>(3,691,583)</b>	<b>(3,599,087)</b>	<b>92,496</b>	<b>2.5%</b>	
Operating Expense	15,050,604	15,660,712	9,719,353	9,780,281	60,928	0.6%	
Operating Income	(16,615,350)	(16,752,800)	(13,410,936)	(13,379,369)	31,567	0.2%	
<b>Planning</b>	<b>1,893,801</b>	<b>1,848,361</b>	<b>942,925</b>	<b>925,540</b>	<b>(17,385)</b>	<b>(2%)</b>	
Operating Expense	2,502,221	2,523,326	1,388,001	1,401,253	13,252	1.0%	
Operating Income	(608,420)	(674,965)	(445,076)	(475,712)	(30,636)	(7%)	
<b>Sustainable Development Director</b>	<b>312,302</b>	<b>311,124</b>	<b>194,263</b>	<b>194,266</b>	<b>3</b>	<b>0.0%</b>	
Operating Expense	312,302	311,124	194,263	194,266	3	0.0%	
<b>Grand Total</b>	<b>10,129,831</b>	<b>12,184,079</b>	<b>(20,888,037)</b>	<b>(19,865,406)</b>	<b>1,022,631</b>	<b>4.9%</b>	

**Notes to Operating Budget v Actual**

1. Information Services operating expense is \$186k more than budget. This is mainly due to the reclassification of lease payments from capital expense to operating expense \$96K and the timing of system maintenance costs \$89k.
2. People and Development operating expense is \$141k more than budget. This is due to Organisation wide external labour costs \$138k.
3. Works and Waste operating income is \$381k less than budget. This is mainly due to the timing of grants relating to funding of local road works \$386k.

Greater Shepparton City Council  
**Capital Budget vs Actual**  
 period ended February 2016



Capital Works Area	2014/2015 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
				Variance \$	Variance %	Note
Aerodrome	74,966	14,517	18,017	3,500	24%	
Bridges	259,000	(60)	(60)	0	0%	
Buildings	4,648,723	3,087,099	1,753,207	(1,333,892)	(43%)	1
Computer & Telecommunications	1,070,990	360,776	373,002	12,226	3%	
Drainage	1,865,048	552,653	600,601	47,948	9%	
Fixture Fittings and Furniture	940,250	713,089	702,471	(10,618)	(1%)	
Footpaths & Cycleways	276,300	147,025	147,097	72	0%	
Land	1,958,000	1,200	1,200	0	0%	
Land Improvements	13,008,692	5,130,138	5,030,503	(99,635)	(2%)	
Parks, Open Space & Streetscape	317,000	92,760	132,018	39,258	42%	
Plant Machinery & Equipment	2,169,150	1,732,649	1,732,649	(0)	(0%)	
Recreational Leisure and Community Facilities	3,740,178	3,252,337	3,162,410	(89,927)	(3%)	
Roads	11,212,889	5,124,143	4,563,712	(560,431)	(11%)	2
Waste Management	2,271,000	134,369	188,479	54,110	40%	
Other Infrastructure	337,306	312,166	111,406	(200,760)	(64%)	3
<b>Total Capital Works</b>	<b>44,149,492</b>	<b>20,654,861</b>	<b>18,516,712</b>	<b>(2,138,149)</b>	<b>(10%)</b>	

Capital Works Type	2015/2016 Adopted Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
				Variance \$	Variance %	Note
Renewal	22,734,118	10,684,564	10,076,533	(608,031)	(8%)	
Upgrade	4,051,233	1,438,092	1,302,669	(135,423)	(10%)	
New	16,977,391	8,204,809	6,810,114	(1,394,695)	(20%)	
Expansion	386,750	327,396	327,396	0	0%	
<b>Total Capital Works</b>	<b>44,149,492</b>	<b>20,654,861</b>	<b>18,516,712</b>	<b>(2,138,149)</b>	<b>(10%)</b>	

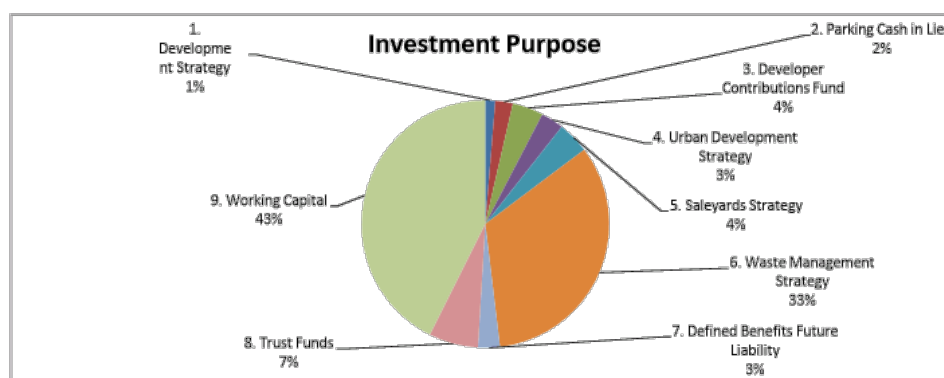
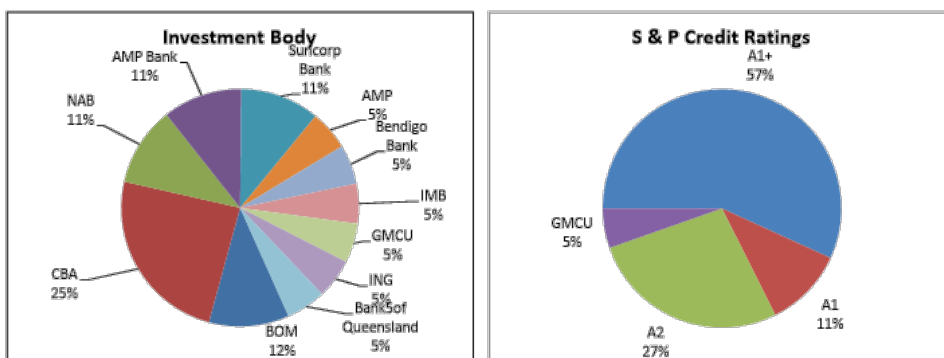


**Notes to Capital Budget v Actual**

Capital Works areas have been reviewed and reclassified to comply with the new local government model financial reports.

- 1 Buildings is \$1.33m less than budget. This relates to the timing of works for the Katandra West Community Centre \$1.1m and public toilet works \$327k.
- 2 Roads are \$561k less than budget. This relates to the timing of R4R MSTP Stabilisation \$439k and the Toolamba Bridge works \$122k.
- 3 Other Infrastructure is \$201k less than budget. This is due to the timing of expenses relating to the Vic Park Lighting Design.

Greater Shepparton City Council  
**Investments Summary**  
 as at 29 February 2016



GSCC - INVESTMENT PURPOSE LISTING	
Purpose	Amount
1. Development Strategy	\$ 476,427
2. Parking Cash in Lieu	\$ 846,458
3. Developer Contributions Fund	\$ 1,497,682
4. Urban Development Strategy	\$ 1,106,457
5. Saleyards Strategy	\$ 1,523,748
6. Waste Management Strategy	\$ 12,371,281
7. Defined Benefits Future Liability	\$ 1,050,000
8. Trust Funds	\$ 2,399,895
9. Working Capital	\$ 15,774,993
	<b>37,046,941</b>

**Funds Held Notes:**

Investments from 1 to 8 are as per the balances as at 30.06.2015.

\*\* Investments 1 and 2 relate to contributions received under planning permit conditions and are subject to use on specific developments which comply with relevant regulations.

\*\* Investment 3 is funds held for future developments across the municipality .

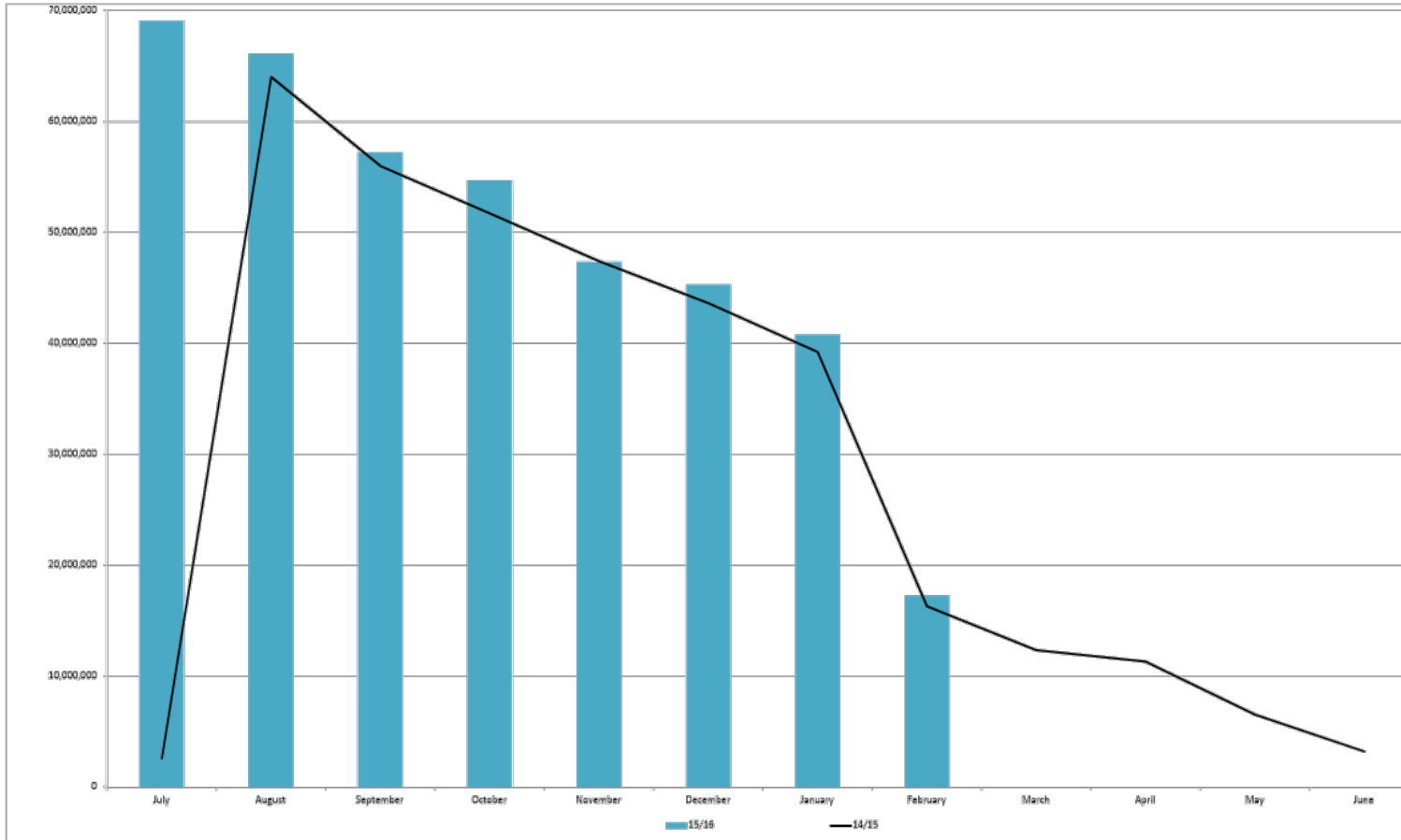
\*\* Investments 4, 5 and 6 relate to surplus operational funds maintained in accordance with council process to redirect to capital investments specific to these business areas.

\*\* Investment 7 is in accordance with the Council's Strategic Resource Plan 2015/2016 -2018/2019.

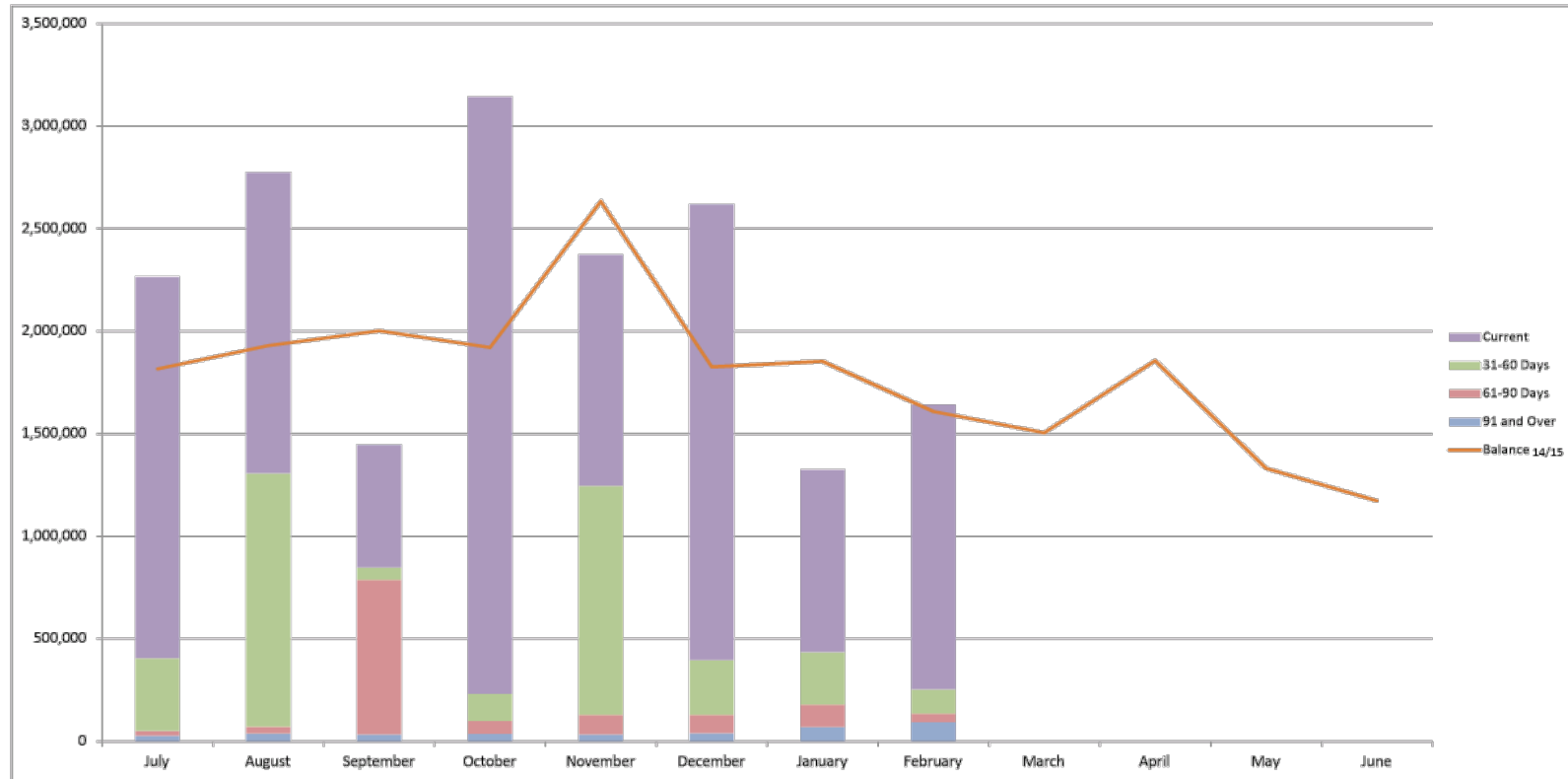
\*\* Investment 8 is funds identified and held by council in trust and therefore unavailable for use by Council.

\*\* Investment 9 is funds held to cover previously committed operating and capital expenditure for the remainder of the financial year, and includes reserve amounts held at 30 June 2015.

City Of Greater Shepparton  
 Comparative Rates Debtors  
 2015/2016 Financial Year to Date at 29th February 2016



### City Of Greater Shepparton Comparative Sundry Debtors



## COUNCILLORS EXPENSE REPORT June 2015 to February 2016

Month of February 2016	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$6,924	\$2,228	\$2,238	\$2,238	\$2,238	\$0	\$2,238	\$2,238	\$20,340
Vehicle	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone Rent	\$55	\$27	\$55	\$55	\$41	\$0	\$41	\$68	\$341
Telephone Usage	\$20	\$71	\$52	\$498	\$0	\$0	\$45	\$57	\$742
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$35	\$35	\$0	\$0	\$0	\$0	\$0	\$6	\$76
Shared Councillor Expense:									
Catering									\$859
Other									\$169
<b>TOTAL</b>	<b>\$7,033</b>	<b>\$2,361</b>	<b>\$2,344</b>	<b>\$2,790</b>	<b>\$2,279</b>	<b>\$0</b>	<b>\$2,323</b>	<b>\$2,369</b>	<b>\$22,526</b>

Councillor Expense Year to Date	Cr Dinny Adem	Cr Jenny Houlihan	Cr Les Oroszvary	Cr Dennis Patterson	Cr Chris Hazelman	Cr Michael Polan	Cr Kevin Ryan	Cr Fern Summer	TOTAL
Councillor Allowance	\$31,553	\$17,768	\$17,494	\$40,488	\$17,065	\$0	\$17,494	\$17,494	\$159,357
Vehicle	\$3,018	\$0	\$0	\$7,911	\$0	\$0	\$0	\$0	\$10,930
Telephone Rent	\$382	\$191	\$382	\$341	\$286	-\$24	\$467	\$443	\$2,467
Telephone Usage	\$372	\$1,008	\$419	\$1,720	\$0	\$19	\$443	\$774	\$4,754
Internet Connection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$73	\$0	\$0	\$0	\$0	\$73
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$3,011	\$172	\$0	\$611	\$279	\$0	\$0	\$117	\$4,190
Shared Councillor Expense:									
Catering									\$6,788
Other									\$5,794
<b>TOTAL</b>	<b>\$38,336</b>	<b>\$19,139</b>	<b>\$18,295</b>	<b>\$51,144</b>	<b>\$17,631</b>	<b>-\$5</b>	<b>\$18,403</b>	<b>\$18,828</b>	<b>\$194,352</b>