

ATTACHMENT TO AGENDA ITEM

Ordinary Meeting

19 April 2016

Agenda Item 8.4 March 2016 Monthly Financial Report

Attachment 1 March Monthly Financial Statements 423

GREATER SHEPPARTON
GREATER FUTURE



MONTHLY FINANCIAL REPORT

2015/2016 FINANCIAL YEAR TO DATE AS AT

31 March 2016



TABLE OF CONTENTS

Summary for Monthly Finance Report	4
Income Statement	5
Balance Sheet	7
Cash Flow Statement	10
Operating Budget	12
Capital Budget	14
Investments Summary	15
Comparative Rates Debtors	16
Comparative Sundry Debtors	17
Councillor Expense Report	18

GREATER SHEPPARTON CITY COUNCIL
Summary for Monthly Finance Report – March 2016

Income Statement

- The year to date underlying operating surplus (operating income greater than operating expenses) of \$13.55 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 \$886k less than year to date budget largely due to expenditure in materials and consumables, daily clay cover costs for Cosgrove Landfill \$272k, External labour \$284k and timings of the receipt of operating grants. Please see the notes to the income statement for more information.

- The year to date accounting surplus is \$4.90m less than year to date budget largely due to timings of the receipt of capital grants. 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 \$45.78m as at 31 March 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

- 51% of the full year adopted capital budget, 73% of the adopted year to date budget and 80% of the current year to date budget has been expended as at 31 March 2016.

Investments, Rates Debtors & Sundry Debtors

- Investments are currently tracking at \$39 million and reflect restricted investments balances as well as Federal Financial Assistance Grants received in advance. The average interest rate is 2.83%.

- Declared rates and charges were recorded in July 2015. The rates fourth and final instalment is due in May 2016.

Greater Shepparton City Council
Income Statement
for period ended March 2016

	2015/2016 Mid Year Budget	2015/2016 YTD Budget	2015/2016 YTD Actual	YTD Variance (Fav)/Unfav	YTD Variance (Fav)/Unfav	Note
	\$	\$	\$	\$	%	
Revenues from Operating Activities						
Rates and Charges	68,492,197	68,211,812	68,218,151	(6,339)	(0.0%)	
Statutory Fees	580,946	387,623	366,208	21,415	5.5%	
User Charges	21,428,046	14,977,011	14,847,773	129,238	0.9%	
Operating Grants	16,261,181	12,384,901	12,189,551	195,350	1.6%	1
Operating Contributions	1,576,024	774,523	873,431	(98,908)	(12.8%)	2
Other	1,703,434	1,280,615	1,252,015	28,600	2.2%	
Total Operating Revenue	110,041,828	98,016,485	97,747,130	269,355	0.3%	
Expenses from Operating Activities						
Employee Costs	44,769,424	32,576,821	32,751,323	174,502	0.5%	
Materials and Consumables	48,542,794	32,536,981	33,078,298	541,317	1.7%	3
Bad & Doubtful Debts	141,500	6,658	8,755	2,097	31.5%	
Depreciation and Amortisation	24,161,111	17,667,776	17,546,841	(120,935)	(0.7%)	
Borrowing Costs	1,210,000	572,311	572,312	1	0.0%	
Other Expenses	284,276	216,592	236,736	20,144	9.3%	
Total Operating Expenses	119,109,105	83,577,139	84,194,264	617,125	0.7%	
UNDERLYING OPERATING RESULT	(9,067,277)	14,439,346	13,552,866	886,480	6.1%	
Non-operating Income and Expenditure						
Capital Grants	9,999,333	9,979,333	7,067,800	2,911,533	29.2%	4
Capital Contributions	421,070	129,070	205,331	(76,261)	(59.1%)	
Contributed Assets	3,000,000	1,302,137	1,302,137	(0)	(0.0%)	
Proceeds from Sale of Assets	529,500	460,696	440,740	19,956	4.3%	
Other Revenue	0	0	0	0		
Written Down Value of Asset Disposals	(1,070,054)	(723,183)	(1,880,441)	1,157,258	(160.0%)	5
Total Non Operating Items	12,879,849	11,148,053	7,135,568	4,012,485	36.0%	
ACCOUNTING SURPLUS/(DEFICIT)	3,812,572	25,587,399	20,688,434	4,898,965	19.1%	

Greater Shepparton City Council
Notes to the Income Statement
for the period ended 31 March 2016

Notes

- 1 Operating Grants are \$195k less than budget. This is due to timing relating Local Roads Grants \$386k. Additional Grant revenue has been received in Children & Youth Services for level2/3 teacher supplements and increased grant eligibility in the Kindergarten and Childcare centres \$201k.
- 2 Operating Contributions are \$99k more than budget. This is due to the timing of contributions relating to River Connect \$50K; Recreational Land Fund \$15k and Civil works developer contributions \$20k.
- 3 Materials and Consumables are \$541k more than budget. This is due to increased costs relating to daily clay costs for Cosgrove Landfill \$272k and external labour expenses \$284k.
- 4 Capital Grants are \$2.9m less than budget. This largely relates to the timing of the receipt of Roads to Recovery Grants \$1.98m. Grant funding for the Greater Shepparton Regional Sport Precinct of \$784k was also not received as expected.
- 5 Written down value of asset disposals are \$1.2m more than budget. This largely due to the removal of land and buildings and infrastructure from the asset register.

Greater Shepparton City Council
Balance Sheet
as at March 2016

	June 2015 Actual \$	Mid-Year Budget June 2016 \$	Budget March 2016 \$	Actual March 2016 \$	Variance (Fav)/Unfav \$	Variance (Fav)/Unfav %	Note
Current Assets							
Cash and Cash Equivalent	18,302,549	6,498,514	9,263,422	19,242,242	(9,978,820)	(107.7%)	1
Receivables	5,260,956	5,260,957	24,587,196	18,495,792	6,091,404	24.8%	
Other Financial Assets	25,100,000	25,100,000	25,042,827	25,042,827	0	0.0%	
Inventories	93,669	93,670	-	135,213	(135,213)		
Other Assets	1,131,991	1,131,987	240,088	345,125	(105,037)	(43.7%)	
Total Current Assets	49,889,166	38,085,128	59,133,533	63,261,199	(4,127,666)	(7.0%)	
Non Current Assets							
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	1,015,083,567	1,011,207,078	(3,876,489)	(0.4%)	
Intangible Assets	1,013,337	1,013,338	1,013,337	1,013,337	(0)	(0.0%)	
Total Non Current Assets	1,009,670,916	1,029,659,298	1,017,610,500	1,013,734,011	3,876,489	0.4%	
Total Assets	1,059,560,082	1,067,744,426	1,076,744,033	1,076,995,210	(251,177)	(0.0%)	
Current Liabilities							
Trade & Other Payables	8,680,084	8,680,085	4,882,163	4,661,775	(220,388)	(4.5%)	
Trust Funds	2,748,204	2,748,204	2,417,977	3,865,255	1,447,278	59.9%	2
Provisions	8,813,362	9,323,920	8,894,232	8,788,883	(105,349)	(1.2%)	
Interest Bearing Liabilities	489,696	889,696	162,858	162,859	1	0.0%	
Total Current Liabilities	20,731,347	21,641,905	16,357,230	17,478,771	1,121,541	6.9%	
Non Current Liabilities							
Provisions	5,231,142	4,720,584	1,201,812	5,231,142	4,029,330	335.3%	3
Interest Bearing Liabilities	13,868,708	17,840,482	13,868,708	13,868,708	(0)	(0.0%)	
Total Non Current Liabilities	19,099,850	22,561,066	15,070,520	19,099,850	4,029,330	26.7%	
Total Liabilities	39,831,197	44,202,971	31,427,750	36,578,621	5,150,871	16.4%	
Net Assets	1,019,728,884	1,023,541,455	1,045,316,283	1,040,416,588	4,899,695	0.5%	
Represented By							
Accumulated Surplus	323,881,556	327,694,126	350,982,551	344,569,990	6,412,561	1.8%	
Reserves	695,847,329	695,847,329	694,333,732	695,847,329	(1,513,596)	(0.2%)	
Total Equity	1,019,728,884	1,023,541,455	1,045,316,283	1,040,417,319	4,898,964	0.5%	

Greater Shepparton City Council
Notes to the Balance Sheet
for the period ended 31 March 2016

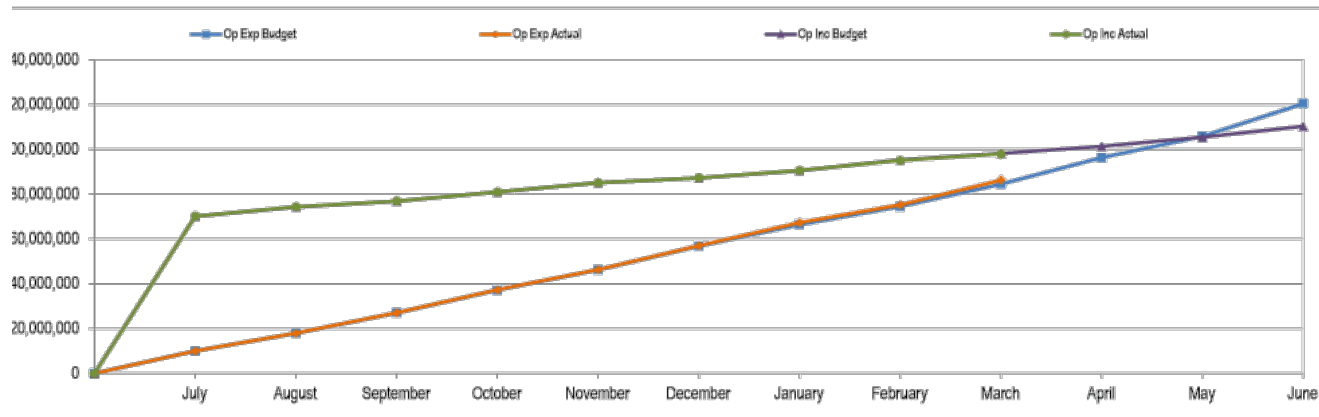
Balance Sheet

- 1 Cash & Cash Equivalents balance is \$9.98m more than budget. The balance of cash varies throughout the year and is difficult to predict.
- 2 Non-Current Liabilities - Trust Funds are \$1.45m more than budget. This largely relates to the Fire Services Levy that has been collected (\$1.44m) and will be passed on to the Victorian State Revenue Office.
- 3 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 March 2016

	2015/2016 Mid-Year Budget \$	2015/2016 YTD Budget \$	2015/2016 YTD Actual \$	Variance (Fav)/Unfav \$
<i>Cash flows from operating activities</i>				
Receipts from customers	91,151,819	66,416,292	71,401,783	(4,985,491)
Payments to suppliers	(94,808,048)	(74,142,784)	(71,663,087)	(2,479,698)
Net cash inflow(outflow) from customers(suppliers)	(3,656,229)	(7,726,492)	(261,303)	(7,465,189)
Interest received	1,074,000	820,719	823,049	(2,330)
Government receipts	26,260,514	22,364,234	19,257,351	3,106,883
Contributions	1,975,898	2,214,966	1,084,416	1,130,550
Net cash inflow(outflow) from operating activities	25,654,183	17,673,427	20,903,512	(3,230,085)
<i>Cash flows from investing activities</i>				
Net movement in other financial assets	-	57,173	57,173	-
Infrastructure, property, plant & equipment - proceeds	529,500	460,696	440,740	19,956
Infrastructure, property, plant & equipment - payments	(41,149,492)	(26,331,273)	(19,562,582)	(6,768,691)
Net cash inflow(outflow) from investing activities	(40,619,992)	(25,813,404)	(19,064,669)	(6,748,735)
<i>Cash flows from financing activities</i>				
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)
Net cash inflow(outflow) from financing activities	3,161,774	(899,149)	(899,150)	1
Net increase(decrease) in cash and equivalents	(11,804,035)	(9,039,127)	939,693	(9,978,820)
Cash and equivalents at the beginning of the year	18,302,549	18,302,549	18,302,549	0
Cash and equivalents at the end of the year	6,498,514	9,263,422	19,242,242	(9,978,820)

Greater Shepparton City Council
Operating Budget vs Actual
 For the period ending March 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
Community	11,598,446	10,842,697	7,596,849	7,219,385	(377,464)	(5%)	
Active Living	2,179,678	2,174,024	1,618,461	1,762,594	144,133	8.9%	
Operating Expense	5,873,568	5,746,664	4,427,882	4,411,826	(16,056)	(0%)	
Operating Income	(3,693,890)	(3,572,640)	(2,809,421)	(2,649,231)	160,190	5.7%	
Children & Youth Services	2,747,971	2,297,821	1,791,538	1,475,824	(315,714)	(18%)	
Operating Expense	10,734,150	10,263,471	7,313,717	7,275,018	(38,699)	(1%)	
Operating Income	(7,986,179)	(7,965,650)	(5,522,179)	(5,799,194)	(277,015)	(5%)	1
Community Director	1,956,643	1,951,741	1,452,659	1,460,133	7,474	0.5%	
Operating Expense	2,127,749	2,122,847	1,598,905	1,606,379	7,474	0.5%	
Operating Income	(171,106)	(171,106)	(146,246)	(146,246)	(0)	(0%)	
Neighbourhood	2,655,689	2,458,646	1,442,688	1,425,045	(17,643)	(1%)	
Operating Expense	7,071,685	7,038,618	4,609,840	4,663,841	54,001	1.2%	
Operating Income	(4,415,996)	(4,579,972)	(3,167,152)	(3,238,796)	(71,644)	(2%)	
Performing Arts & Conv	1,095,493	1,095,493	583,348	494,526	(88,822)	(15%)	
Operating Expense	2,145,553	2,095,193	1,254,233	1,176,168	(78,065)	(6%)	
Operating Income	(1,050,060)	(999,700)	(670,885)	(681,642)	(10,757)	(2%)	
Shepparton Art Museum	962,972	864,972	708,155	601,264	(106,891)	(15%)	
Operating Expense	1,225,400	1,225,400	885,747	785,501	(100,247)	(11%)	
Operating Income	(262,428)	(360,428)	(177,592)	(184,237)	(6,645)	(4%)	
Corporate Services	(48,411,345)	(47,053,302)	(51,934,894)	(51,046,747)	888,147	1.7%	
Citizen Service	985,429	1,003,529	535,950	544,530	8,580	1.6%	
Operating Expense	3,560,510	3,478,610	2,243,213	2,195,131	(48,082)	(2%)	
Operating Income	(2,575,081)	(2,475,081)	(1,707,263)	(1,650,600)	56,663	3.3%	
Corporate Governance	4,106,725	4,141,502	3,088,268	3,110,462	22,194	0.7%	
Operating Expense	4,216,171	4,266,486	3,187,611	3,221,146	33,535	1.1%	
Operating Income	(109,446)	(124,984)	(99,343)	(110,684)	(11,341)	(11%)	
Corporate Services Director	169,250	169,250	109,017	118,724	9,707	8.9%	
Operating Expense	169,250	169,250	109,017	118,724	9,707	8.9%	
Finance & Rates	(62,976,850)	(62,844,982)	(62,635,594)	(62,388,032)	247,562	0.4%	
Operating Expense	8,482,641	8,413,509	5,316,797	5,600,821	284,024	5.3%	
Operating Income	(71,459,491)	(71,258,491)	(67,952,391)	(67,988,854)	(36,463)	(0%)	
Formation Services	3,270,385	3,464,561	2,522,882	2,882,516	359,634	14.3%	2
Operating Expense	3,270,385	3,464,561	2,522,882	2,882,516	359,634	14.3%	
Marketing and Communication	2,093,034	2,316,982	1,436,962	1,486,219	49,257	3.4%	
Operating Expense	2,093,034	2,316,982	1,436,962	1,486,219	49,257	3.4%	
People and Development	3,940,682	4,695,856	3,007,621	3,198,834	191,213	6.4%	
Operating Expense	3,963,360	4,719,935	3,030,299	3,217,913	187,614	6.2%	3

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
Operating Income	(22,678)	(24,079)	(22,678)	(19,079)	3,599	15.9%	
Infrastructure	38,330,339	39,187,533	25,424,204	27,146,538	1,722,334	6.8%	
Infrastructure Director	345,766	345,766	243,353	253,886	10,533	4.3%	
Operating Expense	345,766	345,766	243,353	253,886	10,533	4.3%	
on Cash Items	25,231,165	25,931,165	18,390,959	19,427,281	1,036,322	5.6%	
Operating Expense	25,231,165	25,931,165	18,390,959	19,427,281	1,036,322	5.6%	
arks, Sport & Recreation	7,999,435	7,763,513	5,668,677	5,677,311	8,634	0.2%	
Operating Expense	8,888,388	8,654,220	6,081,663	5,997,917	(83,746)	(1%)	
Operating Income	(888,953)	(890,707)	(412,986)	(320,606)	92,380	22.4%	
rojects Department	2,790,448	2,922,843	2,002,575	2,059,106	56,531	2.8%	
Operating Expense	3,041,479	3,077,874	2,094,815	2,185,944	91,329	4.4%	
Operating Income	(251,031)	(155,031)	(92,040)	(126,837)	(34,797)	(38%)	
trategic Assets	(142,389)	(293,293)	(689,416)	(914,946)	(225,530)	(33%)	
Operating Expense	7,215,888	7,085,611	5,155,018	4,952,705	(202,313)	(4%)	
Operating Income	(7,358,277)	(7,378,904)	(5,844,434)	(5,867,651)	(23,217)	(0%)	
orks and Waste	2,105,914	2,517,539	(191,944)	643,900	835,844	435.5%	
Operating Expense	18,879,769	19,484,929	14,570,522	14,838,206	267,684	1.8%	
Operating Income	(16,773,855)	(16,967,390)	(14,762,466)	(14,194,307)	568,159	3.8%	4
ustainable Development	8,612,391	8,482,177	5,197,818	5,011,389	(186,429)	(4%)	
uilding Services	146,547	134,547	82,776	81,368	(1,408)	(2%)	
Operating Expense	786,547	786,547	557,378	548,591	(8,787)	(2%)	
Operating Income	(640,000)	(652,000)	(474,602)	(467,224)	7,378	1.6%	
conomic Development	3,559,640	3,486,955	2,331,684	2,326,658	(5,026)	(0%)	
Operating Expense	4,209,662	4,165,243	2,808,582	2,879,013	70,431	2.5%	
Operating Income	(650,022)	(678,288)	(476,898)	(552,355)	(75,457)	(18%)	
nvironment	2,700,101	2,716,612	1,443,459	1,369,115	(74,344)	(5%)	
Operating Expense	4,300,333	4,258,944	2,396,860	2,311,547	(85,333)	(4%)	
Operating Income	(1,600,232)	(1,542,332)	(953,421)	(942,432)	10,989	1.2%	
lanning	1,893,801	1,836,116	1,120,777	1,015,553	(105,224)	(9%)	
Operating Expense	2,502,221	2,546,536	1,587,404	1,582,015	(5,389)	(0%)	
Operating Income	(608,420)	(710,420)	(466,627)	(566,462)	(99,835)	(21%)	
ustainable Development Director	312,302	307,947	219,122	218,695	(427)	(0%)	
Operating Expense	312,302	307,947	219,122	218,695	(427)	(0%)	
rand Total	10,129,831	11,459,105	(13,716,023)	(11,669,434)	2,046,589	14.9%	

Notes to Operating Budget v Actual

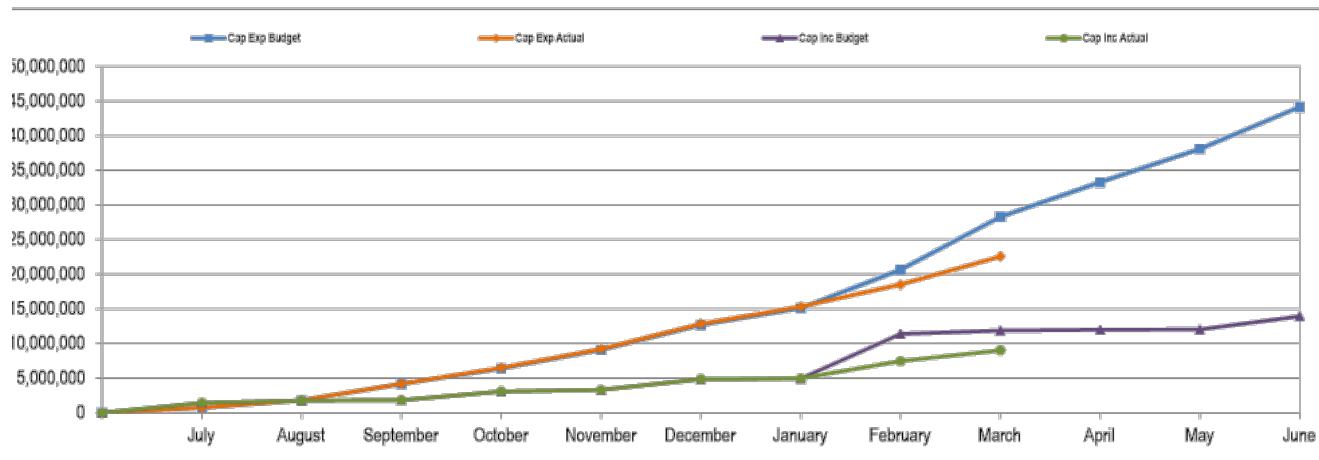
1. Children & Youth Services operating income is \$277k more than budget. This is mainly due to the receipt of funding for level 2/3 teacher supplements \$95k and increased eligibility of families receiving Kindergarten and Childcare grants \$120k. Also contributing to this is higher than anticipated enrolments resulting in increased user charges \$78k.

2. Information Services operating expense is \$360k more than budget. This is mainly due to the reclassification of lease payments from capital expense to operating expense \$170K and the timing of system maintenance costs \$107k. Also contributing to this is increases employee expenses \$70k and increased postage charges \$35k.

3. People and Development operating expense is \$188k more than budget. This is due to Organisation wide external labour costs \$284k.

4. Works and Waste operating income is \$568k less than budget. This is mainly due to the timing of grants relating to funding of local road works \$386k. Also impacting is reduced user charges of \$172k.

Greater Shepparton City Council
Capital Budget vs Actual
 period ended March 2016



Capital Works Area	2015/2016 Adopted Budget	2015/2016 YTD Adopted Budget	2015/2016 YTD Current Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
					Variance \$	Variance %	Note
Aerodrome	74,966	0	14,517	18,017	3,500	24%	
Bridges	259,000	52,664	259,000	(60)	(259,060)	(100%)	
Buildings	4,648,723	3,511,577	3,386,799	2,104,464	(1,282,335)	(38%)	1
Computer & Telecommunications	1,070,990	1,315,000	374,776	430,406	55,630	15%	
Drainage	1,865,048	635,000	866,092	899,820	33,728	4%	
Fixture Fittings and Furniture	940,250	628,544	820,694	711,583	(109,111)	(13%)	
Footpaths & Cycleways	276,300	326,695	188,625	157,374	(31,251)	(17%)	
Land	1,958,000	0	1,200	1,200	0	0%	
Land Improvements	13,008,692	12,521,137	8,325,069	6,525,248	(1,799,821)	(22%)	2
Parks, Open Space & Streetscape	317,000	170,200	176,735	157,018	(19,717)	(11%)	
Plant Machinery & Equipment	2,169,150	1,310,123	1,849,649	1,867,291	17,642	1%	
Recreational Leisure and Community Facilities	3,740,178	1,445,316	3,545,238	3,415,964	(129,274)	(4%)	
Roads	11,212,889	8,833,732	7,992,654	5,748,708	(2,243,946)	(28%)	3
Waste Management	2,271,000	0	184,369	438,619	254,250	138%	
Other Infrastructure	337,306	321,260	326,666	97,846	(228,820)	(70%)	4
Total Capital Works	44,149,492	31,071,248	28,312,083	22,573,498	(5,738,585)	(20%)	

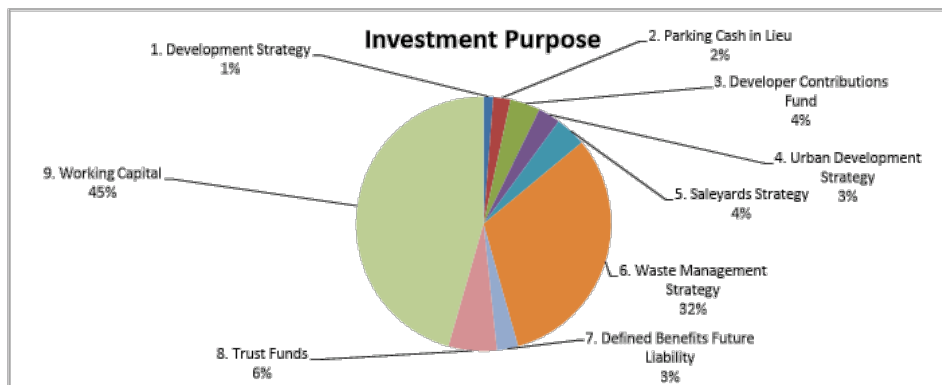
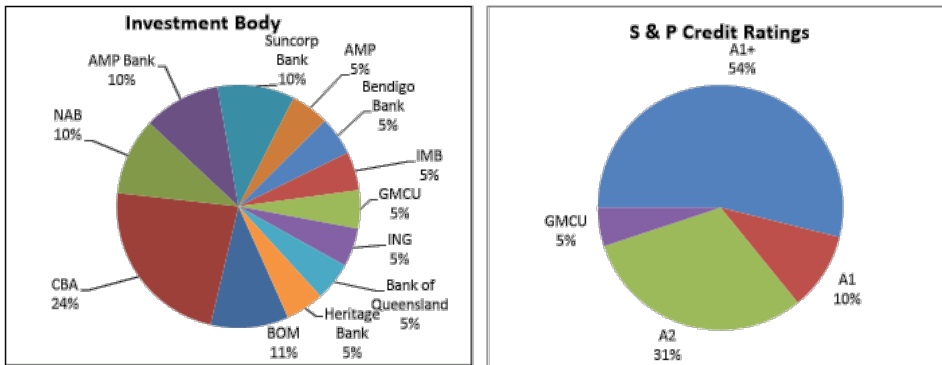
Capital Works Type	2015/2016 Adopted Budget	2015/2016 YTD Adopted Budget	2015/2016 YTD Current Budget	2015/2016 YTD Actual	2015/2016 YTD Variance (Fav./Unfav.)		
					Variance \$	Variance %	Note
Renewal	22,734,118	18,421,031	15,453,705	11,846,479	(3,607,226)	(30%)	
Upgrade	4,051,233	2,543,263	1,748,207	1,368,894	(379,313)	(28%)	
New	16,977,391	9,779,454	10,760,275	9,018,261	(1,742,014)	(19%)	
Expansion	386,750	327,500	349,896	339,864	(10,032)	(3%)	
Total Capital Works	44,149,492	31,071,248	28,312,083	22,573,498	(5,738,585)	(20%)	

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 \$1.28m less than budget. This relates to the timing of works for the Katandra West Community Centre \$986k and public toilet works \$308k.
- 2 Land Improvements are \$1.8m less than budget. This mainly relates to the timing of works for Greater Shepparton Regional Sport Precinct \$1.4m, Saleyards walkways and pens \$201k and Cosgrove 3 works \$78k.
- 3 Roads are \$2.25m less than budget. This relates to the timing of Gravel resheeting \$767k; Roads for Recovery \$799k and the Verney Road Reconstruction \$540k.
- 4 Other Infrastructure is \$229k less than budget. This is due to the timing of expenses relating to the Vic Park Lighting Design \$174 and street light installation \$54k.

Greater Shepparton City Council
Investments Summary
 as at 31 March 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	\$ 17,774,993
	39,046,941

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 .

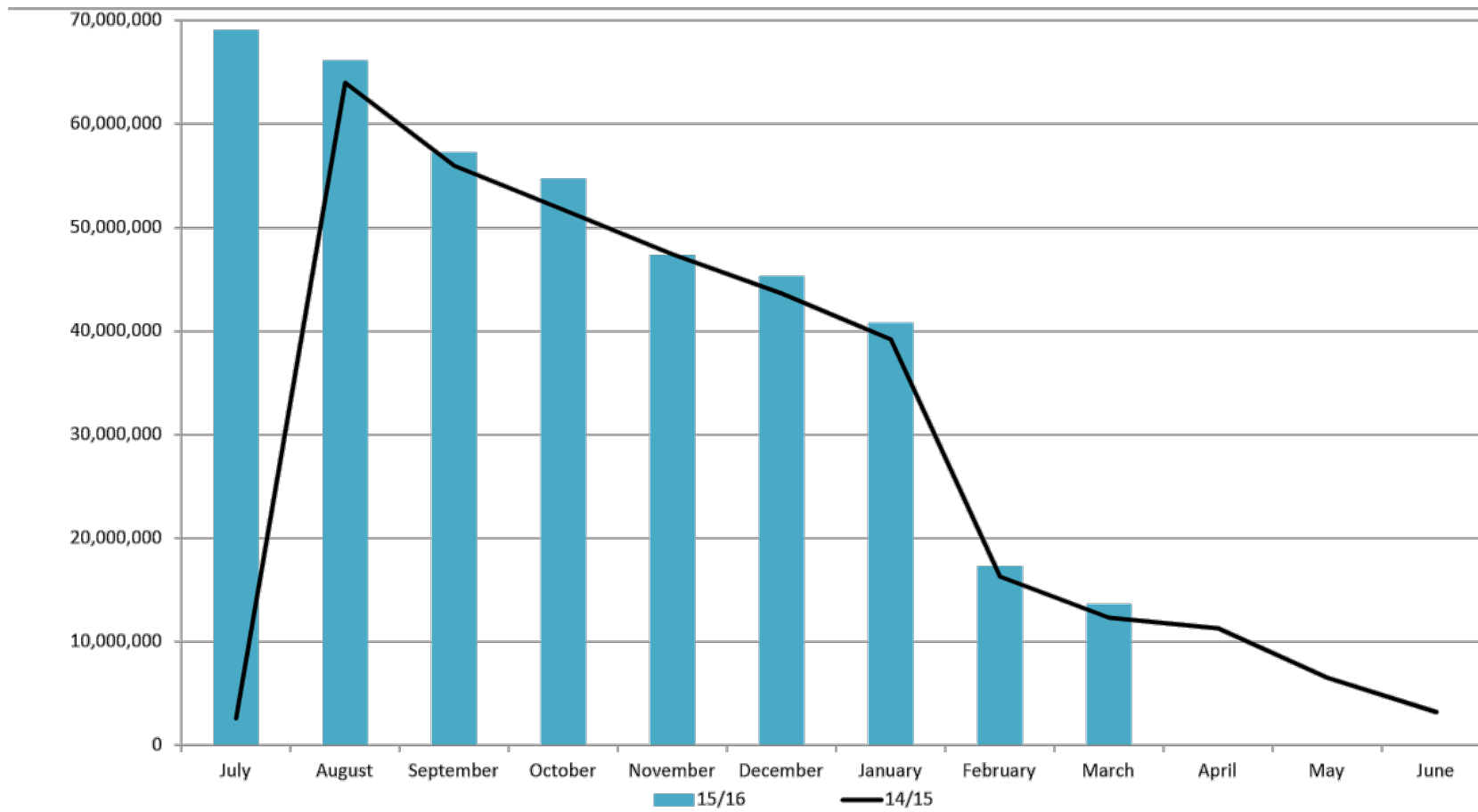
** Investments 4, 5 and 6 relate to surplus operational funds maintained in accordance with council process to redirect to capital investments specific to these business areas.

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

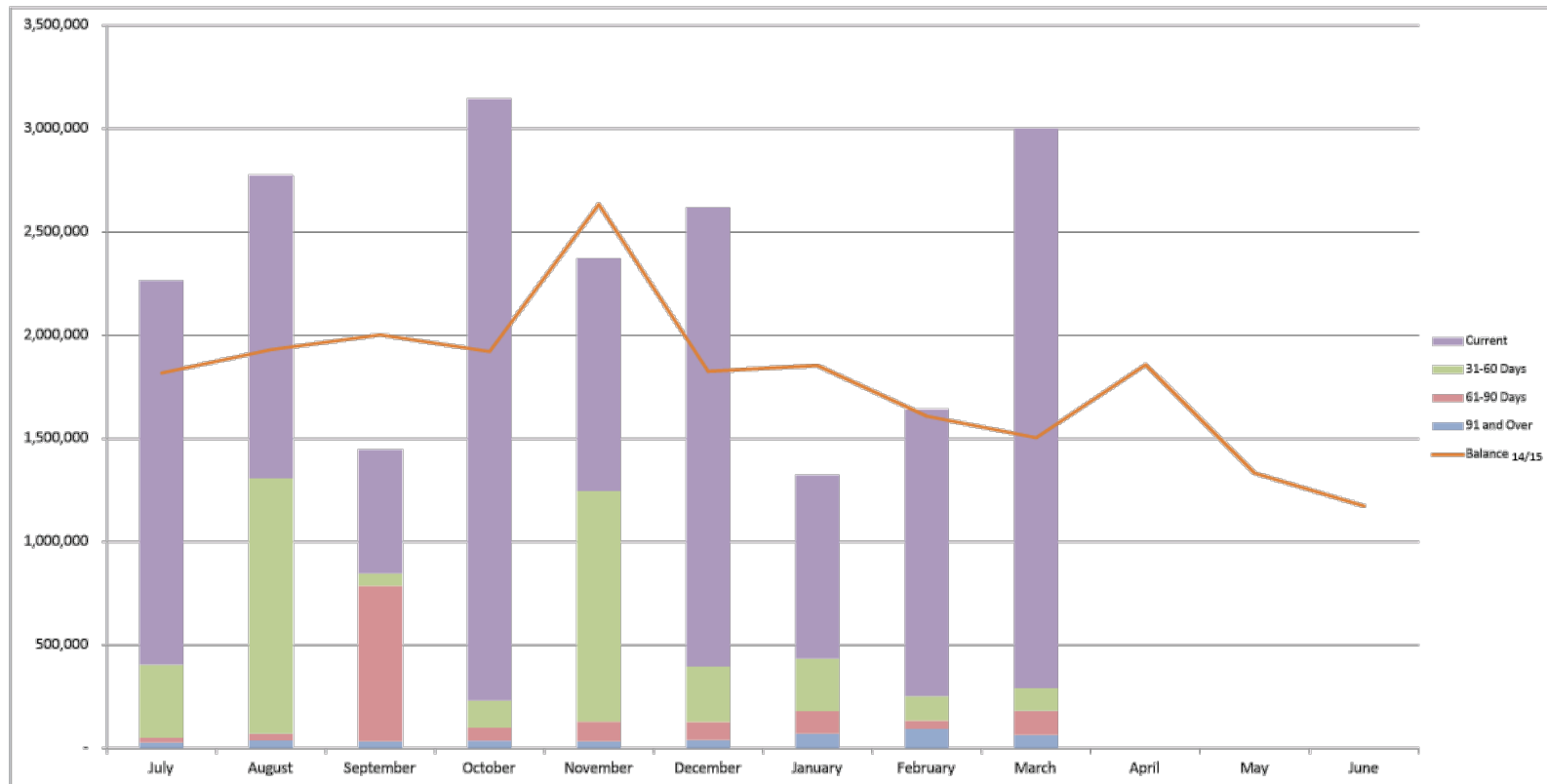
** Investment 8 is funds identified and held by council in trust and therefore unavailable for use by Council.

** 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 31st March 2016



City Of Greater Shepparton Comparative Sundry Debtors



COUNCILLORS EXPENSE REPORT July 2015 to March 2016

Month of March 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	\$2,238	\$2,238	\$2,238	\$2,238	\$0	\$2,238	\$2,238	\$20,350
Vehicle	\$1,372	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,372
Telephone Rent	\$55	\$27	\$55	\$55	\$41	\$0	\$209	\$68	\$509
Telephone Usage	\$55	\$89	\$52	\$233	\$0	\$0	\$99	\$59	\$586
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50	\$50
Shared Councillor Expense:									
Catering									\$4,454
Other									\$449
TOTAL	\$8,405	\$2,354	\$2,345	\$2,525	\$2,279	\$0	\$2,545	\$2,414	\$27,770

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	\$38,477	\$20,006	\$19,732	\$42,726	\$19,303	\$0	\$19,732	\$19,732	\$179,707
Vehicle	\$4,390	\$0	\$0	\$7,911	\$0	\$0	\$0	\$0	\$12,302
Telephone Rent	\$436	\$218	\$436	\$395	\$327	-\$24	\$676	\$511	\$2,976
Telephone Usage	\$427	\$1,096	\$471	\$1,953	\$0	\$19	\$541	\$833	\$5,340
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	\$166	\$4,239
Shared Councillor Expense:									
Catering									\$11,243
Other									\$6,243
TOTAL	\$46,742	\$21,492	\$20,639	\$53,669	\$19,910	-\$5	\$20,948	\$21,242	\$222,122