

ATTACHMENT TO AGENDA ITEM

Ordinary Meeting

18 April 2017

Agenda Item 9.5 2016/2017 Quarter 3 Forecast Review

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Greater Shepparton City Council

2016/2017

Q3 Forecast Review

Summary - 2016/2017 Q3 Forecast Review

Council's forecast performance is an accounting surplus of \$13.78 million, an improvement of \$1.84 million from the Q2 Adopted Forecast.

Income Statement

The increase in the accounting surplus from Q2 Adopted Forecast to the Q3 Forecast Review of \$1.84 million is largely due to the following factors:

Item	\$'000's	Comment
Increased operating expenses	1,394	Increase depreciation cost as a result of completed assets (\$494k), additional legal expenses across the organisation (\$185k).
Decreased operating expenses	(2,284)	Mainly due to EPA levy saving as a result of less commercial waste at Cosgrove landfill (\$819k), salary savings across the organisation (\$465k) and two projects that have been moved to the 17/18 financial year, namely, the Midland Highway Intersection and Maclsacc Road and Echuca Road Intersection (\$600k).
Increased operating revenue	(1,222)	Increase in membership numbers at the Regional Aquatic Centre (\$248k), extension of the Vic Park Lake Caravan Park lease (\$185k), increases in Statutory planning fees (\$155k).
Decreases operating revenue	563	Due to lower levels of commercial waste received at Cosgrove Landfill (\$196k) and changes to utilisation of childcare services (\$179k).
Increased non-operating revenue	(298)	Largely due to contributions for various organisations for works completed by Council.

*For further information please see Notes to the Income Statement in the following report.

Balance Sheet

Working capital (current assets less current liabilities) is forecast to increase from the 2016/2017 Q2 Adopted Forecast by \$1.71 million to \$17.72 million. This is largely due to cash held to finalise the capital works program.

Cash Flow Statement

Ending cash and cash equivalents are forecast to be \$1.31 million higher than the 2016/2017 Q2 Adopted Forecast. The improved forecast ending cash and cash equivalents is largely due to cash held to finalise the capital works program.

Cash Position

The term surplus is often perceived to be cash. The surplus reported in the Income Statement is an accounting surplus, it is accrual based and prepared in accordance with accounting standards. It should be noted that it contains both cash and non-cash items.

It is important that a cash surplus is generated from Council's operations to fund the capital works program. Capital income is reported as part of the operating surplus however capital works are reported as an increase in assets in the Balance Sheet rather than an operating expense.

The forecast underlying cash surplus of \$24.42 million is a \$1.6 million decrease on the 2016/2017 Q2 Adopted Forecast mainly due to the decision to delay the borrowing of \$1 million for the New SAM project.

Financial Implications

The forecast end of year result is expected to be an accounting surplus of \$13.78 million which is \$1.84 million greater than the Q2 Adopted Review.

	2016/2017 Q2 Adopted Review \$'000	2016/2017 Q3 Forecast Review \$'000	Variance \$'000
Revenue	127,925	129,034	(1,109)
Expense	115,986	115,250	(736)
Net Result	11,939	13,784	(1,845)

Variances to the 2016/2017 Q2 Adopted Forecast Review are detailed throughout the following report.

Capital works

Capital works of \$42.06 million are forecast to be expended during the 2016/2017 financial year which is \$25 thousand greater than the Q2 Adopted Review.

	2016/2017 Q2 Adopted Review \$'000	2016/2017 Q3 Forecast Review \$'000	Variance \$'000
Capital works	42,032	42,057	25

Variances to the 2016/2017 Q2 Adopted Forecast Review are detailed throughout the following report.

Net current assets

Net current assets (current assets less current liabilities) is an indicator of Council's ability to pay existing liabilities in the next 12 months. The aim is to have more cash and liquid assets than short-term liabilities.

If current assets are less than current liabilities difficulties may arise in meeting obligations as they fall due. Current assets include cash and debtors whereas current liabilities include creditors, some employee provisions and trust funds.

A comparison of Council's budgeted net current assets less restricted investments is included in the table below.

	2016/2017 Q2 Adopted Review \$'000	2016/2017 Q3 Forecast Review \$'000	Variance \$'000
Net current assets	16,256	17,317	(1,314)
Less Restricted investments	15,343	16,860	1,517
Underlying current assets	913	457	203

The table above demonstrates that Council has sufficient working capital to meet its obligations when they fall due. However, the \$17.32 million working capital should not be treated as available for discretionary use. Council has a forecast restricted investment balance of \$16.86 million containing significant commitments that need to be covered by Council's available working capital.

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2016/2017 Q3 Forecast Review

Income Statement

for year ending June 2017

	2016/2017 Adopted Budget	2016/2017 Q1 Adopted Forecast	2016/2017 Q2 Adopted Forecast	2016/2017 Q3 Forecast Review	Q2 v Q3 Variance (Fav)/Unfav	Q2 v Q3 Variance (Fav)/Unfav
	\$	\$	\$	\$	\$	%
Revenue from operating activities						
Rates and Charges	70,956,622	71,343,318	71,816,488	71,851,783	(35,295)	(0%)
Statutory Fees & Fines	3,147,663	3,227,252	3,398,463	3,540,941	(142,478)	(4%)
User Fees	20,607,998	20,539,574	17,343,868	17,523,543	(179,675)	(1%)
Grants - Operating	22,838,467	22,817,252	22,484,551	22,805,292	(320,741)	(1%)
Grants - Capital	7,462,860	7,312,860	7,342,285	7,844,746	(502,461)	(7%)
Contributions - Monetary - Operating	468,444	623,238	852,423	951,537	(99,114)	(12%)
Contributions - Monetary - Capital	844,000	635,000	1,666,721	1,562,694	104,027	6%
Contributions - Non monetary	2,000,000	2,000,000	2,000,000	2,000,000	0	0%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	114,447	380,677	(319,551)	(419,682)	100,131	(31%)
Other Income	1,647,027	1,656,867	1,339,867	1,373,467	(33,600)	(3%)
Total Operating Revenue	130,087,528	130,536,038	127,925,115	129,034,321	(1,109,206)	(1%)
Expenses from operating activities						
Employee Costs	46,463,647	46,577,617	46,342,288	45,877,956	(464,332)	(1%)
Materials and Services	46,330,015	47,132,627	46,329,248	45,541,952	(787,296)	(2%)
Bad & Doubtful Debts	144,000	144,000	144,000	144,000	0	0%
Depreciation	22,044,545	22,044,545	21,926,058	22,420,000	493,942	2%
Borrowing Costs	1,250,000	1,250,000	960,000	960,000	0	0%
Other Expense	284,500	284,500	284,500	306,500	22,000	8%
Total Operating Expenses	116,516,707	117,433,289	115,986,094	115,250,408	(735,686)	(1%)
ACCOUNTING SURPLUS FOR THE YEAR	13,570,821	13,102,749	11,939,021	13,783,913	(1,844,892)	(15%)

2016/2017 Q3 Forecast Review
Notes to the Income Statement

1. Increase in operating revenue

Responsible Department	Area	\$ '000	General Explanation
Active Living	Regional Aquatic Centre	(248)	Increase in membership numbers as a result of successful promotion strategy
Strategic Assets	Holiday Park	(185)	Extension of Victoria Park Lake Caravan Park lease
Planning	Planning	(155)	Increase in statutory fees as a result of new regulated fees
Planning	Planning	(130)	Additional grant income for Shepparton/Mooroopna framework plan. Offset by additional expenditure
Environment	Environmental Health	(125)	Additional grant income for Mosquito control monitoring. Offset by additional expenditure
Neighbourhoods	Community Strengthening	(79)	Additional contributions from the Pine Lodge Cemetery trust
Neighbourhoods	Commonwealth Home Support Program	(68)	Additional grant income for aged respite and personal care programs
Shepparton Art Museum	Shepparton Art Museum	(55)	Additional grant income from University of Melbourne for public education programs
Finance and Rates	Rates and Valuations	(49)	2016/2017 Supplementary rates
Corporate Governance	Risk Management	(22)	Additional income from insurance claims
Neighbourhoods	DHHS Under 65	(20)	Increased demand for personal care and support
Performing Arts and Conventions	Performing Arts and Conventions	(20)	Increased utilisation of Westside Performing Arts Centre
Economic Development	Events	(18)	Additional major events at Tatura Park
Parks, Sport and Recreation	Water and Energy	(19)	Additional income from selling low reliability water
Strategic Assets	Strategic Asset Management	(12)	Additional income from council leased properties
Projects Department	Developer Contributions	(14)	Additional contributions from developers
	Various	(4)	
	Sub-total	(1,222)	

2. Increase in operating expenses

Responsible Department	Area	\$ '000	General Explanation
Finance and Rates	Depreciation	494	Increase in assets from completed capital projects resulting in increased depreciation
Various	Legal Expenses	181	Unexpected legal costs including Corporate Governance, Planning and Animal control matters
Strategic Assets	Holiday Park	134	Extension of Victoria Park Lake Caravan Park lease
Planning	Planning	130	Shepparton/Mooroopna Framework plan. Offset by additional grant income
Children and Youth Services	Early Childhood Education	123	Changes to utilisation of services and material requirements
Corporate Governance	Corporate Governance	120	Increase in postage expenses
Works and Waste	Works and Waste Administration	108	Flood event that occurred in September/October. Applying for funding from Vic Roads to offset expense
Environment	Environmental Health	96	Mosquito control monitoring. Offset by additional grant income
	Various	8	
	Sub-total	1,394	

3. Decrease in operating revenue

Responsible Department	Area	\$ '000	General Explanation
Works and Waste	Waste and Resource Recovery	196	Reduction in commercial fees for Cosgrove operations, in an attempt to increase utilisation
Children & Youth Services	Early Childhood Education	179	Changes to utilisation of childcare services
Strategic Assets	Saleyards	137	Reduced selling fees as a result of lower stock numbers
Active Living	Healthy Communities Program	51	Delay in VicHealth submission. Program expected to be delivered in 2017/2018
	Sub-total	563	

2016/2017 Q3 Forecast Review
Notes to the Income Statement

4. Decrease in operating expenses

Responsible Department	Area	\$ '000	General Explanation
Works and Waste	Waste and Resource Recovery	(819)	EPA levy saving as a result of less commercial waste going to Cosgrove landfill
Various	Employee Costs	(465)	Extended vacancies across the organisation and lower utilisation of casuals in some areas
Projects Department	Development Team	(300)	Mooroopna West Growth Corridor Midland Highway intersection to be completed in 2017/2018
Projects Department	Projects Administration	(300)	Mooroopna West Growth Corridor Maclisacc Rd/Echuca Rd intersection to be completed in 2017/2018
Neighbourhoods	Commonwealth Home Support Program	(156)	Decrease demand for aged respite services
Economic Development	Business and Industry Development	(50)	Maude st Mall revitalisation to be completed in 2017/2018
Strategic Assets	Saleyards	(96)	Reduction in contract expenses for Saleyards operations
Active Living	Healthy Communities	(53)	Delay in VicHealth submission. Program expected to be delivered in 2017/2018
People and Development	People and Development	(60)	Reduction in WorkCover medical expenses due to reduction in staff using soft tissue services
Parks, Sport and Recreation	Sports, Recreation and Open Space Strategic Services	(43)	Reduction in uptake of the 'Our Sporting Future' funding program.
	Sub-total	(2,282)	

5. Net Increase in non-operating items

Responsible Department	Area	\$ '000	General Explanation
Projects Department	Shepparton Alternate Route	(1,194)	New grant funding from Department of Economic Development, Jobs, Transport and Resources for the Shepparton Alternate Route capital project
Neighbourhoods	St Georges Rd Redevelopment	(138)	New grant funding for the St George Rd Redevelopment capital project to be completed in 2017/2018
Parks, Sport and Recreation	Katandra West Community Centre	(168)	Contributions from the community for additional works at the Katandra West Community Centre
Parks, Sport and Recreation	Sport Facilities	(92)	Contributions for the Mooroopna Sports Field Lighting
Projects Department	Developer Contributions	(88)	Additional contributions of the Kialla Green Estate
Projects Department	Greater Shepparton Regional Sports Precinct	719	Grant income expected to be received in 2017/2018
Projects Department	Developer Contributions	352	Contributions for Mooroopna Growth Corridor, Seven Creek and Northside Estate no longer expected to be received in 2016/2017
Parks, Sport and Recreation	Deakin Reserve Female Change Rooms	100	Grants income received in 2015/2016 and remaining to be received in 2017/2018
Strategic Assets	Plant Sales	72	Less income anticipated from sales of plant
Shepparton Art Museum	New Shepparton Art Museum	50	Contributions already accounted for in operating income
Strategic Assets	Written Down Value of Assets Sold	28	Write off of assets identified as no longer existing or not owned by Council
	Sub-total	(298)	

SUMMARY	
1. Increase in operating revenue	(1,222)
2. Increase in operating expenses	1,394
3. Decrease in operating revenue	563
4. Decrease in operating expenses	(2,282)
5. Net Increase in non-operating items	(298)
TOTAL	(1,845)

2016/2017 Q3 Forecast Review Operating Budget by Department							
	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Community	6,718,353	6,252,481	(465,872)	11,097,168	10,568,113	(529,055)	(5%)
Active Living	1,473,003	1,462,882	(10,121)	2,121,039	2,021,270	(99,769)	(5%)
Operating Expense	4,372,790	4,476,941	104,151	5,860,608	5,958,265	97,657	2%
Employee Costs	3,111,169	3,176,563	65,394	3,936,319	4,070,870	134,551	3%
Materials & Services	1,261,621	1,300,378	38,757	1,924,289	1,887,395	(36,894)	(2%)
Operating Income	(2,899,787)	(3,014,059)	(114,272)	(3,739,569)	(3,936,995)	(197,426)	(5%)
User Fees	(2,792,996)	(2,893,201)	(100,205)	(3,491,375)	(3,738,201)	(246,826)	(7%)
Grants - Operating	(10,518)	(24,518)	(14,000)	(82,700)	(31,700)	51,000	62%
Contributions - Monetary	(28,466)	(28,469)	(3)	(74,521)	(74,521)	0	0%
Other Income	(67,807)	(67,870)	(63)	(90,973)	(92,573)	(1,600)	(2%)
Children & Youth Services	1,598,796	1,222,473	(376,323)	2,436,253	2,525,129	88,876	4%
Operating Expense	7,652,468	7,623,326	(29,142)	10,554,446	10,471,153	(83,293)	(1%)
Employee Costs	6,099,133	6,103,844	4,711	8,394,697	8,190,858	(203,839)	(2%)
Materials & Services	1,553,335	1,519,482	(33,853)	2,159,749	2,280,295	120,546	6%
Operating Income	(6,053,672)	(6,400,853)	(347,181)	(8,118,193)	(7,946,024)	172,169	2%
User Fees	(1,764,065)	(1,976,820)	(212,755)	(2,382,205)	(2,218,986)	163,219	7%
Grant - Operating	(4,270,971)	(4,400,995)	(130,024)	(5,717,352)	(5,701,402)	15,950	0%
Other Income	(18,636)	(23,039)	(4,403)	(18,636)	(25,636)	(7,000)	(38%)
Community Director	1,435,296	1,444,980	9,684	1,978,799	1,974,861	(3,938)	(0%)
Operating Expense	1,555,296	1,564,980	9,684	2,098,799	2,094,861	(3,938)	(0%)
Employee Costs	297,382	296,725	(657)	396,173	396,173	0	0%
Materials & Services	1,257,914	1,268,255	10,341	1,702,626	1,698,688	(3,938)	(0%)
Operating Income	(120,000)	(120,000)	0	(120,000)	(120,000)	0	0%
Grants - Operating	(120,000)	(120,000)	0	(120,000)	(120,000)	0	0%

	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Neighbourhood	806,073	725,003	(81,070)	2,360,087	1,866,549	(493,538)	(21%)
Operating Expense	4,408,943	4,481,908	72,965	7,101,089	6,771,117	(329,972)	(5%)
Employee Costs	2,186,672	2,217,548	30,876	3,168,993	2,946,792	(222,201)	(7%)
Materials & Services	2,222,271	2,264,361	42,090	3,932,096	3,824,325	(107,771)	(3%)
Operating Income	(3,602,870)	(3,756,905)	(154,035)	(4,741,002)	(4,904,568)	(163,566)	(3%)
Statutory Fees & Fines	(403,573)	(417,270)	(13,697)	(538,001)	(537,820)	181	0%
User Fees	(31,810)	(71,895)	(40,085)	(47,753)	(119,497)	(71,744)	(150%)
Grants - Operating	(3,161,855)	(3,257,088)	(95,233)	(4,145,713)	(4,233,842)	(88,129)	(2%)
Contributions - Monetary	(5,632)	(10,652)	(5,020)	(9,535)	(13,409)	(3,874)	(41%)
Performing Arts & Conventions	593,633	621,074	27,441	1,151,529	1,141,679	(9,850)	(1%)
Operating Expense	1,594,669	1,616,822	22,153	2,470,237	2,480,387	10,150	0%
Employee Costs	807,020	827,741	20,721	1,058,112	1,078,112	20,000	2%
Materials & Services	787,649	789,081	1,432	1,412,125	1,402,275	(9,850)	(1%)
Operating Income	(1,001,036)	(995,748)	5,288	(1,318,708)	(1,338,708)	(20,000)	(2%)
User Fees	(840,393)	(836,769)	3,624	(1,141,228)	(1,161,228)	(20,000)	(2%)
Grants - Operating	(125,000)	(125,000)	0	(125,000)	(125,000)	0	0%
Contributions - Monetary	(3,765)	(2,105)	1,660	(9,980)	(9,980)	0	0%
Other Income	(31,878)	(31,875)	3	(42,500)	(42,500)	0	0%
Shepparton Art Museum	811,552	776,070	(35,482)	1,049,461	1,038,625	(10,836)	(1%)
Operating Expense	959,340	955,262	(4,078)	1,331,333	1,375,510	44,177	3%
Employee Costs	536,976	540,796	3,820	679,832	672,319	(7,513)	(1%)
Materials & Services	422,364	414,466	(7,898)	651,501	703,191	51,690	8%
Operating Income	(147,788)	(179,192)	(31,404)	(281,872)	(336,885)	(55,013)	(20%)
User Fees	(28,488)	(28,192)	296	(41,572)	(41,585)	(13)	(0%)
Grants - Operating	(69,300)	(101,000)	(31,700)	(190,300)	(245,300)	(55,000)	(29%)
Contributions - Monetary	(50,000)	(50,000)	0	(50,000)	(50,000)	0	0%

	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Corporate Services	(57,858,950)	(57,565,746)	293,204	(56,387,785)	(56,344,923)	42,862	0%
Corporate Services Director	217,353	220,361	3,008	274,442	292,130	17,688	6%
Operating Expense	217,353	220,361	3,008	274,442	292,130	17,688	6%
Employee Costs	214,136	216,028	1,892	269,312	286,700	17,388	6%
Materials & Services	3,217	4,333	1,116	5,130	5,430	300	6%
Finance & Rates	(68,392,426)	(68,673,226)	(280,800)	(70,014,611)	(70,138,261)	(123,650)	(0%)
Operating Expense	5,680,759	5,674,808	(5,951)	8,215,226	8,150,883	(64,343)	(1%)
Employee Costs	5,133,391	5,181,529	48,138	6,770,012	6,763,012	(7,000)	(0%)
Materials & Services	154,974	100,699	(54,275)	394,714	337,371	(57,343)	(15%)
Bad & Doubtful Debts	10,834	11,019	185	24,000	24,000	0	0%
Borrowing Costs	347,066	347,067	1	960,000	960,000	0	0%
Other Expense	34,494	34,494	(0)	66,500	66,500	0	0%
Operating Income	(74,073,185)	(74,348,034)	(274,849)	(78,229,837)	(78,289,144)	(59,307)	(0%)
Rates & Charges	(62,613,700)	(62,658,232)	(44,532)	(62,650,841)	(62,686,136)	(35,295)	(0%)
User Fees	(526,016)	(683,586)	(157,570)	(679,822)	(843,986)	(164,164)	(24%)
Grants - Operating	(6,526,286)	(6,527,658)	(1,372)	(8,682,048)	(8,683,420)	(1,372)	(0%)
Other Income	(4,407,183)	(4,478,558)	(71,375)	(6,217,126)	(6,075,602)	141,524	2%
Information and Communications Te	2,316,120	2,694,382	378,262	2,745,275	2,914,963	169,688	6%
Operating Expense	2,318,029	2,696,291	378,262	2,747,184	2,916,872	169,688	6%
Employee Costs	642,071	637,966	(4,105)	936,009	900,000	(36,009)	(4%)
Materials & Services	1,675,958	2,058,325	382,367	1,811,175	2,016,872	205,697	11%
Operating Income	(1,909)	(1,909)	(0)	(1,909)	(1,909)	0	0%
User Fees	(1,909)	(1,909)	(0)	(1,909)	(1,909)	0	0%
Citizen Service	492,776	473,174	(19,602)	685,287	646,681	(38,606)	(6%)
Operating Expense	2,355,666	2,392,263	36,597	3,450,796	3,418,107	(32,689)	(1%)
Employee Costs	1,833,011	1,792,267	(40,744)	2,554,369	2,497,394	(56,975)	(2%)
Materials & Services	522,655	599,995	77,340	776,427	800,713	24,286	3%
Bad & Doubtful Debts	0	0	0	120,000	120,000	0	0%
Operating Income	(1,862,890)	(1,919,088)	(56,198)	(2,765,509)	(2,771,426)	(5,917)	(0%)
Statutory Fees & Fines	(724,556)	(781,644)	(57,088)	(1,224,073)	(1,229,990)	(5,917)	(0%)
User Fees	(1,058,540)	(1,057,650)	890	(1,461,642)	(1,461,642)	0	0%
Grants - Operating	(79,794)	(79,794)	0	(79,794)	(79,794)	0	0%

	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Corporate Governance	3,794,773	3,932,534	137,761	4,887,625	5,053,980	166,355	3%
Operating Expense	3,928,434	4,089,227	160,793	5,033,274	5,222,780	189,506	4%
Employee Costs	1,352,276	1,288,505	(63,771)	1,765,628	1,731,123	(34,505)	(2%)
Materials & Services	2,358,158	2,576,582	218,424	3,049,646	3,251,657	202,011	7%
Other Expense	218,000	224,140	6,140	218,000	240,000	22,000	10%
Operating Income	(133,661)	(156,693)	(23,032)	(145,649)	(168,800)	(23,151)	(16%)
Statutory Fees & Fines	(5,432)	(5,844)	(412)	(5,432)	(5,900)	(468)	(9%)
User Fees	(1,984)	(3,321)	(1,337)	(4,517)	(5,960)	(1,443)	(32%)
Contributions - Monetary	(126,245)	(147,528)	(21,283)	(135,700)	(156,940)	(21,240)	(16%)
Marketing and Communication	1,443,085	1,553,240	110,155	1,959,768	1,959,218	(550)	(0%)
Operating Expense	1,443,085	1,553,240	110,155	1,959,768	1,959,218	(550)	(0%)
Employee Costs	862,593	863,572	979	1,163,979	1,060,979	(103,000)	(9%)
Materials & Services	580,492	689,668	109,176	795,789	898,239	102,450	13%
People and Development	2,269,369	2,233,790	(35,579)	3,074,429	2,926,366	(148,063)	(5%)
Operating Expense	2,273,857	2,252,141	(21,716)	3,078,917	2,944,717	(134,200)	(4%)
Employee Costs	1,403,992	1,422,221	18,229	1,729,170	1,669,330	(59,840)	(3%)
Materials & Services	869,865	829,920	(39,945)	1,349,747	1,275,387	(74,360)	(6%)
Operating Income	(4,488)	(18,351)	(13,863)	(4,488)	(18,351)	(13,863)	(309%)
User Fees	(4,488)	(18,351)	(13,863)	(4,488)	(18,351)	(13,863)	(309%)
Infrastructure	7,115,567	5,381,896	(1,733,671)	13,975,562	12,638,171	(1,337,391)	(10%)
Infrastructure Director	274,939	291,385	16,446	349,867	369,693	19,826	6%
Operating Expense	274,939	291,385	16,446	349,867	369,693	19,826	6%
Employee Costs	222,091	223,080	989	283,316	283,316	0	0%
Materials & Services	52,848	68,306	15,458	66,551	86,377	19,826	30%
Non Cash Items	0	0	0	0	0	0	100%
Operating Expense	0	0	0	0	0	0	100%
Depreciation	0	0	0	0	0	0	100%

	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Parks, Sport & Recreation	5,646,370	5,608,283	(38,087)	7,745,376	7,557,679	(187,697)	(2%)
Operating Expense	5,946,410	6,005,303	58,893	8,325,742	8,156,549	(169,193)	(2%)
Employee Costs	3,327,881	3,397,314	69,433	4,441,446	4,469,424	27,978	1%
Materials & Services	2,618,529	2,607,989	(10,540)	3,884,296	3,687,125	(197,171)	(5%)
Operating Income	(300,040)	(397,020)	(96,980)	(580,366)	(598,870)	(18,504)	(3%)
User Fees	(273,673)	(370,652)	(96,979)	(470,731)	(489,235)	(18,504)	(4%)
Grants - Operating	(4,317)	(4,317)	(0)	(4,317)	(4,317)	0	0%
Contributions - Monetary	(22,050)	(22,050)	0	(105,318)	(105,318)	0	0%
Projects Department	(469,850)	(1,144,456)	(674,606)	(838,202)	(1,441,499)	(603,297)	(72%)
Operating Expense	1,088,275	1,121,379	33,104	2,313,739	1,671,046	(642,693)	(28%)
Employee Costs	866,672	855,958	(10,714)	1,244,593	1,202,234	(42,359)	(3%)
Materials & Services	221,603	265,421	43,818	1,069,146	468,812	(600,334)	(56%)
Operating Income	(1,558,125)	(2,265,835)	(707,710)	(3,151,941)	(3,112,545)	39,396	1%
User Fees	(72,155)	(43,020)	29,135	(205,000)	(150,604)	54,396	27%
Grants - Operating	(1,460,970)	(2,191,456)	(730,486)	(2,921,941)	(2,921,941)	0	0%
Contributions - Monetary	(25,000)	(31,359)	(6,359)	(25,000)	(40,000)	(15,000)	(60%)
Strategic Assets	89,521	363,493	273,972	688,596	533,604	(154,992)	(23%)
Operating Expense	5,442,584	5,678,499	235,915	7,448,514	7,552,062	103,548	1%
Employee Costs	1,398,424	1,376,059	(22,365)	1,882,034	1,823,794	(58,240)	(3%)
Materials & Services	4,044,160	4,302,440	258,280	5,566,480	5,728,268	161,788	3%
Operating Income	(5,353,063)	(5,315,006)	38,057	(6,759,918)	(7,018,458)	(258,540)	(4%)
User Fees	(1,803,541)	(1,762,165)	41,376	(2,385,400)	(2,413,694)	(28,294)	(1%)
Other Income	(3,549,522)	(3,552,841)	(3,319)	(4,374,518)	(4,604,764)	(230,246)	(5%)
Works and Waste	1,574,587	263,190	(1,311,397)	6,029,925	5,618,694	(411,231)	(7%)
Operating Expense	13,479,647	11,925,098	(1,554,549)	19,730,652	19,123,402	(607,250)	(3%)
Employee Costs	3,626,022	3,704,187	78,165	5,089,206	5,197,084	107,878	2%
Materials & Services	9,853,625	8,220,911	(1,632,714)	14,641,446	13,926,318	(715,128)	(5%)
Operating Income	(11,905,060)	(11,661,907)	243,153	(13,700,727)	(13,504,708)	196,019	1%
Rates & Charges	(9,148,462)	(9,139,974)	8,488	(9,165,647)	(9,165,647)	0	0%
Statutory Fees & Fines	(44,274)	(44,303)	(29)	(65,589)	(65,589)	0	0%
User Fees	(2,676,580)	(2,440,260)	236,320	(4,406,279)	(4,210,260)	196,019	4%
Grants - Operating	(12,500)	(12,500)	0	(16,500)	(16,500)	0	0%
Other Income	(23,244)	(24,871)	(1,627)	(46,712)	(46,712)	0	0%

Greater Shepparton City Council - Q3 Forecast Review

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	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Sustainable Development	5,370,467	5,384,889	14,422	8,139,431	7,922,484	(216,947)	(3%)
Environment	1,230,318	1,197,754	(32,564)	1,924,355	1,867,313	(57,042)	(3%)
Operating Expense	1,650,225	1,621,027	(29,198)	2,693,127	2,761,079	67,952	3%
Employee Costs	1,080,943	1,087,827	6,884	1,536,518	1,524,851	(11,667)	(1%)
Materials & Services	569,282	533,201	(36,081)	1,156,609	1,236,228	79,619	7%
Operating Income	(419,907)	(423,274)	(3,367)	(768,772)	(893,766)	(124,994)	(16%)
Statutory Fees & Fines	(307,242)	(319,120)	(11,878)	(317,100)	(328,724)	(11,624)	(4%)
User Fees	(4,691)	(4,730)	(39)	(17,605)	(17,785)	(180)	(1%)
Grants - Operating	(91,311)	(90,761)	550	(327,404)	(440,594)	(113,190)	(35%)
Contributions - Monetary	(16,663)	(8,663)	8,000	(106,663)	(106,663)	0	0%
Economic Development	2,566,626	2,582,010	15,384	3,603,083	3,502,796	(100,287)	(3%)
Operating Expense	3,140,517	3,132,835	(7,682)	4,310,883	4,228,874	(82,009)	(2%)
Employee Costs	1,348,759	1,346,320	(2,439)	1,796,868	1,796,365	(503)	(0%)
Materials & Services	1,791,758	1,786,515	(5,243)	2,514,015	2,432,509	(81,506)	(3%)
Operating Income	(573,891)	(550,826)	23,066	(707,800)	(726,078)	(18,278)	(3%)
User Fees	(391,482)	(368,514)	22,968	(480,342)	(498,620)	(18,278)	(4%)
Grants - Operating	(64,482)	(64,482)	0	(69,482)	(69,482)	0	0%
Other Income	(117,927)	(117,829)	98	(157,976)	(157,976)	0	0%
Building & Planning	1,340,146	1,373,056	32,910	2,308,919	2,249,301	(59,618)	(3%)
Operating Expense	2,595,425	2,701,415	105,990	4,016,893	4,280,925	264,032	7%
Employee Costs	1,881,539	1,881,109	(430)	2,480,000	2,410,000	(70,000)	(3%)
Materials & Services	713,886	820,305	106,419	1,536,893	1,870,925	334,032	22%
Operating Income	(1,255,279)	(1,328,358)	(73,079)	(1,707,974)	(2,031,624)	(323,650)	(19%)
User Fees	(103,631)	(101,384)	2,247	(122,000)	(132,000)	(10,000)	(8%)
Statutory Fees & Fines	(864,251)	(845,902)	18,349	(1,248,268)	(1,372,918)	(124,650)	(10%)
Grants - Operating	(2,000)	(132,000)	(130,000)	(2,000)	(132,000)	(130,000)	(6,500%)
Contributions - Monetary	(285,397)	(249,072)	36,325	(335,706)	(394,706)	(59,000)	(18%)
Sustainable Development Director	233,377	232,069	(1,308)	303,074	303,074	0	0%
Operating Expense	233,377	232,069	(1,308)	303,074	303,074	0	0%
Employee Costs	218,799	218,464	(335)	282,828	282,828	0	0%
Materials & Services	14,578	13,605	(973)	20,246	20,246	0	0%
Grand Total	(38,654,563)	(40,546,480)	(1,891,917)	(23,175,624)	(25,216,155)	(2,040,531)	(9%)

2016/2017 Q3 Forecast Review

Balance Sheet

for period ending June 2017

	2015/2016 June Actual	2016/2017 Adopted Budget	2016/2017 Q1 Adopted Forecast	2016/2017 Q2 Adopted Forecast	2016/2017 Q3 Forecast Review	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
	\$	\$	\$	\$	\$	\$	%
Current Assets							
Cash and Cash Equivalent	13,275,933	6,955,000	9,887,461	10,708,491	12,022,749	(1,314,258)	(12%)
Receivables	5,965,568	6,461,000	5,965,568	5,965,568	5,965,568	0	0%
Other Financial Assets	27,042,827	16,100,000	27,042,827	22,042,827	22,042,827	0	0%
Inventories	73,754	93,670	73,754	73,754	73,754	0	0%
Other Assets	1,230,300	1,132,000	1,230,300	1,230,300	1,230,300	0	0%
Total Current Assets	47,588,382	30,741,670	44,199,910	40,020,940	41,335,198	(1,314,258)	(3%)
Current Liabilities							
Payables	10,040,114	8,359,377	10,040,114	10,040,114	10,040,114	0	0%
Interest Bearing Liabilities	896,755	1,507,308	896,755	952,879	952,879	0	0%
Trust Funds	3,093,498	2,748,204	3,093,498	3,093,498	3,093,498	0	0%
Provisions	11,499,521	9,324,000	9,932,003	9,932,003	9,932,003	0	0%
Total Current Liabilities	25,529,888	21,938,889	23,962,370	24,018,494	24,018,494	0	0%
Net Current Assets	22,058,494	8,802,781	20,237,540	16,002,446	17,316,704	(1,314,258)	(8%)
Non Current Assets							
Investments in Associates	1,493,041	1,513,596	1,493,041	1,493,041	1,493,041	0	0%
Infrastructure	1,020,986,173	1,059,655,000	1,040,973,877	1,041,092,364	1,040,622,998	469,366	0%
Intangible Assets	972,944	1,013,338	972,944	972,944	972,944	0	0%
Total Non Current Assets	1,023,452,158	1,062,181,934	1,043,439,862	1,043,558,349	1,043,088,983	469,366	0%
Total Assets	1,071,040,540	1,092,923,604	1,087,639,772	1,083,579,289	1,084,424,181	(844,892)	(0%)
Non Current Liabilities							
Provisions	6,484,709	4,720,584	6,484,709	6,484,709	6,484,709	0	0%
Interest Bearing Liabilities	17,494,161	20,685,131	22,558,161	19,605,282	18,605,282	(1,000,000)	(5%)
Total Non Current Liabilities	23,978,870	25,405,715	29,042,870	26,089,991	25,089,991	(1,000,000)	(4%)
Total Liabilities	49,508,758	47,344,604	53,005,240	50,108,485	49,108,485	(1,000,000)	(2%)
Net Assets	1,021,531,783	1,045,579,000	1,034,634,532	1,033,470,804	1,035,315,696	(1,844,892)	(0%)
Represented By							
Accumulated Surplus	323,917,320	339,490,000	337,020,069	335,856,341	337,701,233	(1,844,892)	(1%)
Reserves	697,614,463	706,089,000	697,614,463	697,614,463	697,614,463	0	0%
Total Equity	1,021,531,783	1,045,579,000	1,034,634,532	1,033,470,804	1,035,315,696	(1,844,892)	(0%)

2016/2017 Q3 Forecast Review
Cash Flow Statement
for period ending June 2017

	2015/2016 June Actual \$	2016/2017 Adopted Budget \$	2016/2017 Q1 Adopted Forecast \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Cash flows from operating activities							
Receipts from customers	89,199,069	95,832,406	95,718,011	93,020,211	93,546,734	(526,523)	(1%)
Payments to suppliers	(89,181,412)	(93,625,986)	(95,706,262)	(94,667,554)	(93,437,926)	(1,229,628)	1%
Net cash inflow(outflow) from customers(suppliers)	17,657	2,206,420	11,749	(1,647,343)	108,808	(1,756,151)	(107%)
Interest received	1,182,721	1,038,096	1,049,000	955,000	743,000	212,000	22%
Government receipts	27,721,460	28,660,422	30,130,112	29,828,966	30,650,038	(821,072)	(3%)
Contributions	1,827,308	1,324,000	1,258,238	2,511,154	2,514,231	(3,077)	(0%)
Net cash inflow(outflow) from operating activities	30,749,145	33,228,938	32,449,099	31,647,777	34,016,077	(2,368,300)	(7%)
Cash flows from investing activities							
Investments in Financial Assets	(1,942,826)	9,000,000	-	5,000,000	5,000,000	0	0%
Proceeds from sale of Property, plant & equipment, infrastructure	494,404	389,000	2,049,000	2,049,000	2,047,300	1,700	0%
Property, plant & equipment, infrastructure - payments	(37,164,981)	(45,485,000)	(40,499,011)	(42,471,464)	(42,523,806)	52,342	(0%)
Net cash inflow(outflow) from investing activities	(38,613,403)	(36,096,000)	(38,450,011)	(35,422,464)	(35,476,506)	54,042	0%
Cash flows from financing activities							
Finance Cost	(1,194,869)	(1,250,217)	(1,250,000)	(960,000)	(960,000)	0	0%
Proceeds from interest bearing loans and borrowings	4,436,000	5,064,000	5,064,000	5,064,000	4,436,000	628,000	12%
Repayment of interest-bearing loans and borrowings	(403,488)	(1,201,560)	(1,201,560)	(2,896,755)	(3,268,755)	372,000	(13%)
Net cash inflow(outflow) from financing activities	2,837,643	2,612,223	2,612,440	1,207,245	207,245	1,000,000	83%
Net increase(decrease) in cash and equivalents	(5,026,615)	(254,839)	(3,388,472)	(2,567,442)	(1,253,184)	(1,314,258)	51%
Cash and equivalents at the beginning of the year	18,302,549	7,209,839	13,275,933	13,275,933	13,275,933	0	0%
Cash and equivalents at the end of the year	13,275,933	6,955,000	9,887,461	10,708,491	12,022,749	1,314,258	(12%)

2016/2017 Q3 Forecast Review
Capital Works Statement

	YTD Q1 Adopted Forecast	YTD Actual	YTD Budget v YTD Actual (Fav)/Unfav	2016/2017 Adopted Budget	2016/2017 Q1 Adopted Forecast	2016/2017 Q2 Forecast Review	2016/2017 Q3 Forecast Review	Q2 v Q3 Variance (Fav)/Unfav	Q2 v Q3 Variance (Fav)/Unfav %
	\$	\$	\$	\$	\$	\$	\$	\$	%
Capital Works Area									
Aerodrome	0	7,238	7,238	189,000	226,800	37,800	37,800	0	0%
Bridges	15,031	15,031	0	0	60,000	60,000	60,000	0	0%
Buildings	1,614,117	1,617,799	3,682	2,893,561	3,305,155	3,194,721	2,804,880	(389,841)	(12%)
Comp & Telecommunications	531,376	484,182	(47,194)	815,000	959,815	875,000	881,403	6,403	1%
Drainage	320,337	311,582	(8,755)	1,127,000	685,999	824,104	826,241	2,137	0%
Fixture, Fittings & Furniture	322,170	363,440	41,270	579,704	579,704	615,464	603,800	(11,664)	(2%)
Footpaths & Cycleways	33,369	22,486	(10,883)	694,450	491,007	334,102	444,102	110,000	33%
Land Improvements	5,943,383	4,484,274	(1,459,109)	13,822,383	15,217,445	13,981,229	12,916,571	(1,064,658)	(8%)
Other	0	0	0	50,037	50,037	0	0	0	0%
Other Infrastructure	643	643	(0)	0	671	2,671	2,671	0	0%
Parks, Open Space & Street Scape	183,130	204,471	21,341	700,000	700,000	470,709	487,762	17,053	4%
Plant, Machinery & Equipment	1,446,477	1,524,512	78,035	2,355,937	2,439,937	2,330,128	2,359,273	29,145	1%
Recreation Leisure & Community Facilities	2,430,396	2,312,037	(118,359)	5,806,545	5,990,046	6,046,455	5,846,314	(200,141)	(3%)
Roads	7,427,669	6,871,904	(555,765)	14,036,919	13,580,967	11,966,327	11,406,457	(559,870)	(5%)
Waste Management	1,692,533	1,604,683	(87,850)	2,414,916	2,414,916	2,870,551	3,379,551	509,000	18%
Total Capital Works	21,960,631	19,824,283	(2,136,348)	45,485,452	46,702,499	43,609,261	42,056,825	(1,552,436)	(4%)
Represented by:									
New	8,275,771	7,719,725	(556,046)	13,266,339	15,996,606	15,608,924	15,133,052	(475,872)	(3%)
Renewal	12,072,542	10,708,713	(1,363,829)	27,199,330	26,646,339	24,387,408	23,974,108	(413,300)	(2%)
Expansion	0	0	0	140,000	0	0	0	0	0%
Upgrade	1,612,318	1,398,225	(214,093)	4,879,783	4,059,554	3,612,929	2,949,665	(663,264)	(18%)
Total Capital Works	21,960,631	19,826,663	(2,133,968)	45,485,452	46,702,499	43,609,261	42,056,825	(1,552,436)	(4%)
Less reduction factor					4,670,250	1,577,012			
Total Capital Works Revised	21,960,631	19,826,663	(2,133,968)	45,485,452	42,032,249	42,032,249	42,056,825	24,576	0%

2016/2017 Q3 Forecast Review Notes to the Capital Works Detail

1. Decreased in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Shepparton Art Museum	New Shepparton Art Museum	(300)	Works to be completed in future financial years
Information and Communications Technology	New capital purchases	(105)	Mobile phone and tablet Purchases reclassified as operating
Projects Department	Cosgrove 3 Landfill	(53)	Infrastructure layout design for Cosgrove 3 was less than anticipated
Projects Department	Investigation Design	(28)	Reduced level of drainage replacement (rural) works to be completed in 2016/2017
Neighbourhoods	Community Strengthening	(14)	Christmas decoration expenses accounted for as operating expense
Parks, Sports and Recreation	Sport Facilities	(10)	No Further expenditure for 'Our Sporting Future Funding' program for 2016/2017
	Sub-total	(509)	

2. Increases in capital expense

Responsible Department	Area	\$ ' 000	General Explanation
Neighbourhoods	Community Strengthening	110	Lake Bartlett circuit path now to be completed in 2016/2017
Information and Communications Technology	Financial System Replacement	100	Contingency reinstated due to unexpected system integration costs
Projects Department	Development Team	35	Mooroopna West Growth Corridor drainage & flood mitigation
Strategic Assets	Fleet and Stores	28	New plant purchases including line making machine and tractor.
Projects Department	Project Management Office	25	Increase to Verney Rd Reconstruction project
Neighbourhoods	Community Strengthening	25	Small Town Recreational Space SPOT project now to be completed in 2016/2017
Parks, Sport and Recreation	Water and Energy	22	Moat rising maintenance contractor expenses higher than anticipated
Projects Department	Project Management Office	20	Additional Car Parks line marking and signs as a result of the Welsford St upgrade.
Active Living	Regional Aquatic Centre	19	Various adjustments to Aquamoves and Regional Pools projects
Parks, Sport and Recreation	Civic Presentation	17	Project management costs associated with the Maude st Mall Activation project
Information and Communications Technology	Upgrade Capital Purchases	14	Purchase of new UPS for Aquamoves
	Sub-total	415	

2016/2017 Q3 Forecast Review Notes to the Capital Works Detail			
3. Decrease in capital expense - from cash reserves and to be re-budgeted into 2017/2018			
Responsible Department	Area	\$ ' 000	General Explanation
Projects Department	Greater Shepparton Sports Precinct	(538)	Works re-budgeted for 2017/2018
Projects Department	R2R Welsford Street	(266)	Works re-budgeted for 2017/2018
Parks, Sport & Recreation	Fraser St Mall Toilet	(200)	Works re-budgeted for 2017/2018
Projects Department	Balaclava/Verney/Dookie Intersection	(163)	Works re-budgeted for 2017/2018
Projects Department	Seven Creeks Estate	(90)	Works re-budgeted for 2017/2018
Projects Department	South Growth Corridor - GV Highway Intersection	(70)	Works re-budgeted for 2017/2018
Neighbourhood	Tallygaroopna Men's Shed	(51)	Works re-budgeted for 2017/2018
Parks, Sport & Recreation	Kialla Park Building Works	(40)	Works re-budgeted for 2017/2018
Parks, Sport & Recreation	Deakin Reserve Female Change Room	(40)	Works re-budgeted for 2017/2018
	Sub-total	(1,459)	

SUMMARY	
1. Decreased in capital expense	(509)
2. Increases in capital expense	415
3. Decrease in capital expense - from cash reserves and to be re-budgeted into 2017/2018	(1,459)
TOTAL	(1,552)

2016/2017 Q3 Forecast Review Capital Works by Account							
Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Community	1,153,354	1,123,804	(29,550)	2,322,032	2,114,528	(207,504)	0%
Active Living Management and Coordination	22,266	14,265	(8,001)	37,142	37,142	0	0%
60411. Rural Outdoor Pools Renewal	21,239	13,238	(8,001)	24,081	24,081	0	0%
60765 Active Living Site Roof Access	1,027	1,027	(0)	13,061	13,061	0	0%
Community Strengthening	136,349	118,076	(18,273)	420,158	488,380	68,222	0%
60483. Community Plan Implementa	9,694	9,844	150	12,000	9,820	(2,180)	0%
60583. Christmas Decorations	68,588	43,733	(24,855)	69,272	55,674	(13,598)	0%
60968. Kialla Lakes BBQ & Shelter	5,235	5,235	0	31,410	31,410	0	0%
60969. Murch Gardens Playground Shade	3,422	3,422	0	60,202	60,202	0	0%
60971. Lake Bartlett Circuit Path Tat	0	8,927	8,927	0	110,000	110,000	100%
60972. Ferrari Park Play Space Shade	3,422	3,422	0	60,202	60,202	0	0%
61039. Small Town Rec. Space	12,975	10,271	(2,704)	27,350	52,350	25,000	357%
61072. Seven Creeks Shelter	33,013	33,013	0	38,422	38,422	0	0%
61113. Go Light Up Edwards	0	208	208	70,300	70,300	0	0%
61115. Tallygaroopna Men's Shed	0	0	0	51,000	0	(51,000)	0%
Indoor Sports	137,944	151,262	13,318	171,028	174,846	3,818	0%
60489. Court Resurfacing	21,000	21,479	479	21,000	21,479	479	3%
60774 Stadiums Building Renewal	16,818	14,292	(2,526)	24,165	24,165	0	0%
60782 Stadiums Equip/Furniture/Fitt	9,331	24,695	15,364	35,746	38,407	2,661	15%
61081. Sports Stadium-Crts 1&2 Lights	44,426	44,426	0	43,974	44,426	452	0%
61087. Court Seating Renewal - Sports	22,130	22,130	0	21,904	22,130	226	0%
61088. Safety Wall Padding - Stadiums	13,758	13,758	0	13,758	13,758	0	0%
61091. Backboard Renewal-Tatura Stad	10,481	10,481	0	10,481	10,481	0	0%
Neighbourhood Management	25,000	27,381	2,381	25,000	27,381	2,381	0%
61073. Small Town Signs	25,000	27,381	2,381	25,000	27,381	2,381	0%
Performing Arts and Conventions	71,247	66,247	(5,001)	84,000	84,000	0	0%
60001 Eastbank Enhancements	38,248	33,248	(5,001)	49,000	49,000	0	0%
60961. Eastbank Enhancements New	32,999	32,999	0	35,000	35,000	0	0%

Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$	2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
Regional Aquatic Centre	314,297	306,934	(7,363)	425,949	439,266	13,317	1%
60309. Aquamoves Cardio Equipment Ren	3,297	3,297	(0)	50,256	51,381	1,125	2%
60789 Aquamoves Minor Build Renewals	22,365	22,161	(204)	22,365	22,365	0	0%
60790 Aquamoves Ind Pool Concourse	104,271	104,272	1	104,272	104,272	0	0%
60799 Aquamoves Minor Furn & Fitting	23,098	22,716	(382)	23,098	33,616	10,518	46%
60979. Aquamoves Gym Equip Renewal	2,844	2,844	0	50,037	50,929	892	0%
61065. Aquamoves 50m Pool Pump	15,103	15,103	0	15,103	15,103	0	0%
61079. Internal Painting	26,074	27,384	1,310	34,551	34,551	0	0%
61080. Outdoor Pool Tile Renewal	6,171	6,171	0	6,171	6,171	0	0%
61083. Leisure Pool&Splash Park Solar	22,050	22,051	1	22,051	22,051	0	0%
61100. Health Suite Fit Out	41,372	33,282	(8,090)	41,372	42,154	782	0%
61116. Aquamoves Filtration System	47,652	47,652	0	56,673	56,673	0	0%
Rural Outdoor Pools	159,664	153,800	(5,864)	171,825	177,583	5,758	96%
60407. Mooroopna Pool Shade Structure	19,992	16,412	(3,580)	19,788	19,992	204	1%
60810. Merrigum Pool Solar Tubing	32,025	32,025	0	32,025	32,025	0	0%
60907 Merr Pool Equip/Furn/Fit Ren	25,848	25,849	1	27,598	25,849	(1,749)	(29%)
61064. Outdoor Pools Minor Equip	16,588	15,799	(789)	18,846	19,071	225	2%
61077. Merrigum Splash Equipment	0	4,761	4,761	0	4,761	4,761	100%
61078. Mooroopna Pool Solar Tubing	34,807	34,807	0	34,807	34,807	0	0%
61082. Sand Filter&Pump Renew-Merr Po	2,440	2,440	0	2,440	2,440	0	0%
61089. Change Room Renewal - Tatura P	16,428	18,170	1,742	16,428	18,745	2,317	39%
61090. Auto Doser Renewals	11,536	3,536	(8,000)	19,893	19,893	0	0%
SAM Project/Construction	32,376	32,564	188	700,000	400,000	(300,000)	(121%)
61043. New SAM	32,376	32,564	188	700,000	400,000	(300,000)	0%
Senior Citizens Centres	102,485	102,485	0	105,189	103,943	(1,246)	(1%)
60189 Senior Citizens Upgrade	13,316	13,316	(0)	15,000	14,774	(226)	0%
60766 Tatura Senior Citiz Extension	89,169	89,169	0	90,189	89,169	(1,020)	(1%)
Shepparton Art Museum	65,660	65,660	0	70,000	70,000	0	0%
60250 Art Work Acquisitions	65,660	65,660	0	70,000	70,000	0	0%

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SPC KidsTown	86,066	85,129	(937)	111,741	111,987	246	0%
60817 KidsTown Minor Building Renewa	16,379	15,872	(507)	16,379	16,483	104	0%
60820 KidsTown Equip, Furn & Fitt	54,511	53,876	(635)	54,511	54,511	0	0%
61063. KidsTown Directive Signag	357	420	63	6,282	6,282	0	0%
61084. Water Storage - Kidstown	1,190	1,190	0	20,940	20,940	0	0%
61085. Pathway Matting - Kidstown	13,629	13,771	142	13,629	13,771	142	1%
Corporate Services	531,376	484,182	(47,194)	875,000	881,403	6,403	0%
Information Services	531,376	484,182	(47,194)	875,000	881,403	6,403	0%
60038 Capital Tech. Purchases (New)	84,222	8,595	(75,627)	104,000	0	(104,000)	0%
60571 Capital Tech Purchases (Renew)	5,753	2,510	(3,243)	6,000	2,510	(3,490)	(1%)
60572 Capital Tech Purchases (Upgrade)	0	13,893	13,893	0	13,893	13,893	100%
61023. Financial Systems Replacement	437,401	455,185	17,784	715,000	815,000	100,000	12%
61111. GIS Software	4,000	4,000	0	50,000	50,000	0	0%
Infrastructure	20,253,534	18,196,309	(2,057,225)	40,168,411	38,817,076	(1,351,335)	0%
Aerodrome Management	0	7,238	7,238	37,800	37,800	0	0%
60828 Aerodrome CASA Works	0	7,238	7,238	37,800	37,800	0	0%
Arboriculture	82,721	86,801	4,080	300,000	300,000	0	0%
60938 Street Tree Replacements	82,721	86,801	4,080	300,000	300,000	0	0%
Building Works	449,117	448,541	(576)	896,100	892,325	(3,775)	(0%)
60462 Building Renewals	429,756	432,523	2,767	752,000	752,000	0	0%
60519 Furniture & Equipment Renewal	18,192	15,693	(2,499)	25,000	21,000	(4,000)	(10%)
61071. Fire Services Upgrade DRC	1,169	325	(844)	119,100	119,325	225	1%
Civic Presentation	170,967	221,947	50,980	1,032,896	849,949	(182,947)	(33%)
60984. Mactier Gardens Public Toilet	71,485	76,166	4,681	76,894	76,894	0	0%
60985. Congupna Public Toilet	0	0	0	23,106	23,106	0	0%
61045. Sports Field Lighting Mooroopn	27,559	28,192	633	366,448	366,448	0	0%
61046. Fraser Street Mall Toilet	51,863	52,051	188	516,448	316,448	(200,000)	(1,000%)
61054. Maude Street Mall Activation	0	17,053	17,053	0	17,053	17,053	100%
61055. Outdoor Furniture and Signage	20,060	48,485	28,425	50,000	50,000	0	0%
Concrete Works	409	409	0	409	409	0	0%
60976 Plane Tree Rectif Works CBD	409	409	0	409	409	0	0%

Program Account Number	YTD Q2 Adopted Forecast \$	YTD Actual \$	YTD \$ Variance (Fav)/Unfav \$
Development Team	227,150	101,909	(125,241)
60217 Seven Creeks Estate	0	0	0
60343 MWGC DCP Reg Drn Fld Mitg D001	18,101	14,311	(3,790)
60356 North Growth Corridor	131,615	4,373	(127,242)
60630. Lifestyle Villages	6,713	6,713	(1)
60703. BBRC MWGC DCP NthSth RdWk R001	24,591	24,590	(1)
60705. BBRC MWGC DCP MidHwy Int R004	22,578	22,578	(1)
60707. BBRC MWGC DCP Flood Mitig D001	18,552	18,552	(0)
60843. Old Dookie Rd Upgrade Stage 3	0	453	453
61020. SGC Drainage Basign Design	5,000	10,340	5,340
61021. SGC- Intersection with GV Hwy	0	0	0
Drainage Works	18,267	52,228	33,961
61049. Major Culverts Renewal	18,267	52,228	33,961
Fleet and Stores	1,424,169	1,509,325	85,156
60047. Plant Purchases (New)	141,169	157,279	16,110
60570 Plant Purchases (Renewal)	1,283,000	1,352,045	69,045
Greater Shepparton Regional Sports Precinct	5,180,094	4,644,424	(535,670)
60753 GSRSP Small Pavilion	810,659	758,193	(52,466)
60852. GSRSP Multi Purpos Synth Field	606,553	643,376	36,823
60955. Greater Shepp Regional Sport P	409,191	399,578	(9,613)
60957. GSRSP Main Pavilion	560,180	183,652	(376,528)
60958. GSRSP Regional Athletics Compl	765,333	765,322	(11)
60959. GSRSP Communi Storage Compound	25,000	0	(25,000)
60960. GSRSP Preceint Boulevard	1,871,394	1,762,519	(108,875)
61048. GSRSP Numurkah Rd Turning	105,989	105,990	1
61098. GSRSP Sewer	25,795	25,795	0

2016/2017 Q2 Adopted Forecast \$	2016/2017 Q3 Forecast Review \$	Q2 v Q3 Variance (Fav)/Unfav \$	Q2 v Q3 Variance (Fav)/Unfav %
569,724	439,671	(130,053)	(20%)
90,000	0	(90,000)	0%
60,000	95,000	35,000	0%
200,000	200,000	0	0%
8,950	8,950	0	0%
24,591	24,591	0	0%
22,578	22,578	0	0%
18,605	18,552	(53)	(0%)
0	0	0	0%
75,000	70,000	(5,000)	0%
70,000	0	(70,000)	(184%)
200,000	200,000	0	0%
200,000	200,000	0	0%
2,293,538	2,321,866	28,328	2%
167,000	195,328	28,328	2%
2,126,538	2,126,538	0	0%
9,738,552	9,200,099	(538,453)	(33%)
1,000,000	1,000,000	0	0%
606,553	606,553	0	0%
460,000	460,000	0	0%
2,000,000	1,461,547	(538,453)	(255%)
1,004,010	1,004,010	0	0%
50,000	25,000	(25,000)	(12%)
4,361,000	4,361,000	0	0%
106,989	106,989	0	0%
150,000	175,000	25,000	0%

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Investigation Design	283,317	218,962	(64,355)	761,478	570,668	(190,810)	(14%)
60580 Drainage Replacement (Rural)	15,875	14,685	(1,190)	90,000	65,000	(25,000)	(50%)
60838. Ivanhoe Retention Basin	80,605	80,605	0	90,000	80,605	(9,395)	(19%)
60848. Cycling Route Signage	969	969	0	969	969	0	0%
61014. Balaclava/Verney/Dookie Inters	217	217	(0)	218,000	55,000	(163,000)	(151%)
61017. Footpath Missing Links GSCC	19,404	(596)	(20,000)	104,700	104,700	0	0%
61019 ShepEast DrainScheme Stg1AGSCC	141,012	99,281	(41,731)	175,499	182,084	6,585	1%
61051. Localised Drainage Upgrade	22,925	21,491	(1,434)	80,000	80,000	0	0%
61114. Welsford St Upgrade Stage 3	2,310	2,310	0	2,310	2,310	0	0%
Native Vegetation	56,000	48,514	(7,486)	56,000	56,000	0	0%
60987. Wetland & Native Infrastructur	56,000	48,514	(7,486)	56,000	56,000	0	0%
Parks	148,148	148,149	1	225,000	225,000	0	0%
60245 Australian Botanical Gardens	100,000	100,000	0	100,000	100,000	0	0%
60549. Playground Borders	46,728	46,728	0	100,000	100,000	0	0%
61097. Sailability Shelter Structure	1,420	1,421	1	25,000	25,000	0	0%
Project Management Office	6,449,219	5,924,021	(525,198)	10,290,418	10,099,723	(190,695)	(2%)
60040 Car Parks Linemarking & Signs	0	15,550	15,550	0	20,000	20,000	100%
60094 Safe Routes to School	2,162	2,163	1	2,294	2,163	(131)	(1%)
60096 Traffic Management Devices	4,553	4,553	0	18,000	18,000	0	0%
60098 Bus Shelters	643	643	(0)	2,671	2,671	0	0%
60237 Rural Intersection Upgrades	234	234	(0)	234	234	0	0%
60327. Tallygaroopna Walking Track	2,975	2,976	1	52,350	52,350	0	0%
60526 Asset Pres Kerb&Channel Renew	757,159	558,465	(198,694)	942,296	968,471	26,175	3%
60527 Asset Pres Footpath Renewal	5,249	5,438	189	24,000	24,000	0	0%
60678. Accessible Parking Bay Inst	1	0	(1)	1	1	0	0%
60679. Pedest Facilities for DDACT	0	0	0	40,000	40,000	0	0%
60715 Verney Rd Reconstruc	741,891	984,414	242,523	1,014,442	1,506,364	491,922	21%
60859. Maude st Upgrade Program	529,386	55,647	(473,739)	566,425	566,425	0	0%
60860. Maude st Upgrade Design	155,166	130,167	(24,999)	199,560	199,560	0	0%
60881. Nixon St/Welsford st Signals	20,220	20,219	(1)	29,223	29,223	0	0%
60884. Welsford st Upgrade stage 2	58,961	63,921	4,960	60,000	63,921	3,921	1%
60887. Welsford St Upgrade Stage 1	10,382	9,381	(1,001)	11,594	12,008	414	2%
60888. Welsford St Upgrade Program	0	89,926	89,926	0	0	0	0%

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60908 Road Sealing Program	1,179,358	1,144,472	(34,886)	1,179,358	1,179,358	0	0%
60925. R4R Toolamba Bridge	0	0	0	50,000	50,000	0	0%
60977. Katandra West School Crossing	292	292	0	292	292	0	0%
60978. Corio St Bike Lanes	1,022	1,022	0	1,022	1,022	0	0%
61012. R4R MSTP Stabilisation	834,707	672,755	(161,952)	950,000	950,000	0	0%
61013. R4R Reseal Preparation	320,494	315,592	(4,902)	320,494	320,494	0	0%
61024. Verney Rd Reconstructi Upgrade	460,656	654,681	194,025	1,346,424	879,528	(466,896)	0%
61056. R2R Norton Ave	163,700	163,700	(0)	163,700	163,700	0	0%
61057. R2R Khull Street	98,292	98,292	0	98,292	98,292	0	0%
61058. R2R Dan Street	132,601	132,601	(0)	132,601	132,601	0	0%
61059. R2R Welsford Street	2,070	29,555	27,485	1,883,000	1,616,900	(266,100)	(68%)
61060. R2R Lightfoot Street	293,619	293,619	0	293,619	293,619	0	0%
61067. R2R Sealing Rural	332,869	332,862	(7)	332,869	332,869	0	0%
61069. R2R Wyndham Service Road	206,041	3,850	(202,191)	206,041	206,041	0	0%
61070. R2R Old Grahamvale Road	104,516	104,516	0	104,516	104,516	0	0%
61074. Dookie Rail Trail Detail	0	0	0	35,100	35,100	0	0%
61075. Shep Alternate Route	30,000	32,514	2,514	180,000	180,000	0	0%
61076. Bicycle Strategy	0	0	0	50,000	50,000	0	0%
Projects Administration	4,004,041	2,731,805	(1,272,236)	10,809,916	10,756,974	(52,942)	0%
60895 Cos 3 Works Approv Aplication	39,385	39,386	1	50,000	39,386	(10,614)	(1%)
60896. Cosgrove 2 Cell 3&4 Gas Collec	19,850	19,850	0	21,850	21,850	0	0%
60897 Cos 3 Cell 1 Design	2,223,248	1,045,085	(1,178,163)	7,752,548	7,254,162	(498,386)	(285%)
60899. Cos 3 Site Infra Layout Design	48,875	48,875	0	101,817	48,875	(52,942)	(8%)
60900 Cosgrove 2 Cell 4 Sideliner	909,073	901,885	(7,188)	1,051,000	1,480,000	429,000	72%
61061. Cos 2 - Cell 3 Capping Install	763,610	676,725	(86,885)	1,797,701	1,877,701	80,000	400%
61068. Cos 2 Landfill Stormwater	0	0	0	35,000	35,000	0	0%
Road Works	728,895	840,947	112,052	1,186,175	1,160,000	(26,175)	(3%)
60085. Roads for Renewal Program	0	0	0	26,175	0	(26,175)	(33%)
60522 Asset Pres Gravel Resheeting	713,864	825,916	112,052	1,100,000	1,100,000	0	0%
60865. Bridge Renewals	15,031	15,031	0	60,000	60,000	0	0%

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Saleyards	175,568	215,392	39,824	211,313	215,391	4,078	0%
60997. Saleyards Walkways and Pens	8,935	8,935	(0)	8,935	8,935	0	0%
61062. Saleyard Truck Wash Trade	10,415	11,232	817	10,415	11,232	817	3%
61107. Saleyards Truck Wash Crossover	65,000	71,823	6,823	65,000	71,823	6,823	22%
61108. Saleyards Water Tanks	49,255	81,438	32,183	85,000	81,438	(3,562)	(11%)
61109. Saleyards Lighting	41,963	41,963	(0)	41,963	41,963	0	0%
Sports Facilities	759,789	771,298	11,509	1,311,206	1,221,206	(90,000)	(5%)
60418 Our Sporting Future Fund Prog	30,000	30,000	0	40,000	30,000	(10,000)	(13%)
60505 Central Park Rec Reserve	44,645	44,645	0	50,951	50,951	0	0%
60508 Katandra West Community Centre	493,878	537,185	43,307	495,644	495,644	0	0%
60732 Sports Infrastructure Renewals	64,641	59,518	(5,123)	104,700	104,700	0	0%
60733 Parks Infrastructure Renewal	91,208	62,354	(28,854)	104,700	104,700	0	0%
61034. Kialla Park Building Works	13,145	15,115	1,970	280,000	240,000	(40,000)	0%
61047. Deakin Res. Female Change Room	20,566	20,775	209	205,211	165,211	(40,000)	0%
61096. Deakin Reserve - Disability	1,706	1,705	(1)	30,000	30,000	0	0%
Strategic Asset Management	8,386	8,386	0	8,386	8,386	0	0%
61094. Childcare Keypads	8,386	8,386	0	8,386	8,386	0	0%
Waste and Resource Recovery	71,951	94,403	22,452	140,000	140,000	0	0%
60307. Kerbside Waste Bin Purchase	71,951	94,403	22,452	140,000	140,000	0	0%
Water and Energy	15,326	121,609	106,283	99,500	121,609	22,109	18%
60982. Moat Rising Main	15,326	121,609	106,283	99,500	121,609	22,109	18%
Sustainable Development	22,367	22,368	1	243,818	243,818	0	0%
Events	22,367	22,368	1	243,818	243,818	0	0%
61036. Tat Park Internal Speed Humps	682	682	0	682	682	0	0%
61037. Tat Park Air Conditioning	6,975	6,976	1	100,000	100,000	0	0%
61040. Grass Flooring Protection SSG	7,985	7,985	0	7,985	7,985	0	0%
61041. Gate Signage SSG	0	0	0	16,840	16,840	0	0%
61042. BMX Track Bitumen Berms	6,725	6,725	0	118,311	118,311	0	0%
Grand Total	21,960,631	19,826,663	(2,133,968)	43,609,261	42,056,825	(1,552,436)	0%