

# **ATTACHMENT TO AGENDA ITEM**

**Ordinary Meeting**

**17 April 2018**

**Agenda Item 9.2      2017/2018 Quarter Three Forecast Review**

**Attachment 1      2017/2018 Quarter Three Forecast Review ..... 120**



# Greater Shepparton City Council

2017/2018

Q3 Forecast Review



2017/2018 Q3 Forecast Review  
Contents Page

**OPERATING**

|                    |                                |      |   |
|--------------------|--------------------------------|------|---|
| Attachment 1 ..... | Executive Summary              | Page | 1 |
| Attachment 2 ..... | Income Statement & Notes       | Page | 2 |
| Attachment 3.....  | Operating budget by department | Page | 6 |

**APPENDIX**

|                   |                     |      |    |
|-------------------|---------------------|------|----|
| Attachment 4..... | Balance Sheet       | Page | 13 |
| Attachment 5..... | Cash Flow Statement | Page | 14 |

**CAPITAL EXPENDITURE**

|                   |                                 |      |    |
|-------------------|---------------------------------|------|----|
| Attachment 6..... | Capital Works Statement & Notes | Page | 15 |
| Attachment 7..... | Capital Works by Account        | Page | 18 |



## 2017/2018 Q3 Forecast Review Executive Summary

### **INCOME STATEMENT**

The Q3 Forecast Review projects an Accounting **Surplus** of \$10.35m (up \$3m from the Q2 Adopted Forecast and up \$3.15m from the 17/18 Adopted Budget).

The improved forecast surplus is largely due to an increase in non-monetary contributions over the financial year (developer gifted assets) and operating savings in Employee Costs and Materials and Services

### **BALANCE SHEET**

The Q3 Forecast Review ending Working Capital (Current Assets as a percentage of Current Liabilities) is projected to be 233% compared to 224% in the Q2 Adopted Forecast and 174% in the 17/18 Adopted Budget.

The improved working capital ratio largely reflects the rebudgeting of capital budget items (refer to Notes to the Capital Works Detail) and Council restricted investments.

### **CASH FLOW STATEMENT**

In assessing the Q3 Forecast Review ending cash and cash equivalent position for 17/18, Greater Shepparton City Council will not be taking up \$6m in borrowings for Cosgrove Landfill as per the 17/18 Adopted Budget.

The Loans and Borrowings indicator (Total loans and borrowings as a percentage of rates) for the Q3 Forecast Review is 24.7% compared to 33% in the 17/18 Adopted Budget.

### **CAPITAL WORKS STATEMENT**

The Q3 Forecast Review has identified \$3.2m in capital works rebudgeted for future financial years.

Renewal expenditure as a percentage of Depreciation Expense at the Q3 Forecast Review is 95% compared to 108% in the 17/18 Adopted Budget. This is predominantly due to the rebudgeting of renewal works at Cosgrove Landfill into future years.

## 2017/2018 Q3 Forecast Review

## Income Statement

for year ending June 2018

|   | 2017/2018<br>Adopted Budget | 2017/2018<br>Q1 Adopted<br>Forecast | 2017/2018<br>Q2 Adopted<br>Forecast | 2017/2018<br>Q3 Forecast<br>Review | Q2 v Q3<br>Variance<br>(Fav)/Unfav | Q2 v Q3<br>Variance<br>(Fav)/Unfav |
|---|-----------------------------|-------------------------------------|-------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|   | \$                          | \$                                  | \$                                  | \$                                 | \$                                 | %                                  |
| <b>Revenue from operating activities</b>  |                             |                                     |                                     |                                    |                                    |                                    |
| Rates and Charges   | 74,191,715                  | 74,370,687                          | 74,748,687                          | 74,628,228                         | 120,459                            | 0%                                 |
| Statutory Fees & Fines  | 3,751,436                   | 3,115,571                           | 3,078,586                           | 3,184,402                          | (105,816)                          | (3%)                               |
| User Fees   | 18,557,836                  | 19,508,984                          | 18,541,632                          | 17,694,271                         | 847,361                            | 5%                                 |
| Grants - Operating  | 16,945,759                  | 16,478,932                          | 16,678,160                          | 16,929,410                         | (251,250)                          | (2%)                               |
| Grants - Capital  | 6,851,408                   | 5,851,378                           | 5,726,385                           | 5,852,445                          | (126,060)                          | (2%)                               |
| Contributions - Monetary - Operating  | 696,262                     | 944,830                             | 1,068,739                           | 1,417,294                          | (348,555)                          | (33%)                              |
| Contributions - Monetary - Capital  | 1,910,749                   | 2,658,820                           | 2,850,218                           | 3,314,382                          | (464,164)                          | (16%)                              |
| Contributions - Non monetary  | 2,000,000                   | 2,000,000                           | 3,000,000                           | 5,450,369                          | (2,450,369)                        | (82%)                              |
| Net gain/(loss) on disposal of property,<br>infrastructure, plant and equipment | 539,238                     | 557,238                             | 557,238                             | (750,397)                          | 1,307,635                          | 235%                               |
| Other Income  | 2,262,581                   | 1,994,814                           | 2,050,574                           | 2,228,488                          | (177,914)                          | (9%)                               |
| <b>Total Operating Revenue</b>  | <b>127,706,984</b>          | <b>127,481,254</b>                  | <b>128,300,219</b>                  | <b>129,948,892</b>                 | <b>(1,648,673)</b>                 | <b>(1%)</b>                        |
| <b>Expenses from operating activities</b>                                       |                             |                                     |                                     |                                    |                                    |                                    |
| Employee Costs  | 47,979,746                  | 47,664,230                          | 47,658,443                          | 46,955,217                         | (703,226)                          | (1%)                               |
| Materials and Consumables   | 48,165,360                  | 49,313,441                          | 49,027,421                          | 48,555,710                         | (471,711)                          | (1%)                               |
| Bad & Doubtful Debts  | 132,000                     | 149,586                             | 150,520                             | 146,152                            | (4,368)                            | (3%)                               |
| Depreciation  | 22,485,890                  | 22,486,000                          | 22,405,050                          | 22,405,050                         | 0                                  | 0%                                 |
| Borrowing Costs   | 1,223,000                   | 1,223,000                           | 1,223,000                           | 1,140,000                          | (83,000)                           | (7%)                               |
| Other Expense   | 519,671                     | 505,231                             | 499,231                             | 398,463                            | (100,768)                          | (20%)                              |
| <b>Total Operating Expenses</b>   | <b>120,505,667</b>          | <b>121,341,488</b>                  | <b>120,963,665</b>                  | <b>119,600,592</b>                 | <b>(1,363,073)</b>                 | <b>(1%)</b>                        |
| <b>ACCOUNTING SURPLUS FOR THE YEAR</b>  | <b>7,201,317</b>            | <b>6,139,766</b>                    | <b>7,336,554</b>                    | <b>10,348,300</b>                  | <b>(3,011,746)</b>                 | <b>(41%)</b>                       |

2017/2018 Q3 Forecast Review  
Notes to the Income Statement

## 1. Increase in operating revenue

| Responsible Department        | Area                              | \$ ' 000       | General Explanation  |
|-------------------------------|-----------------------------------|----------------|--|
| Citizen Services              | Parking Enforcement               | (298)          | Parking infringement income based on current trends  |
| Neighbourhoods                | Commonwealth Home Support Program | (248)          | Additional grant funding from Department Of Health & Human Services for the extension of the Regional Assessment program and higher utilisation of Meals on Wheels |
| Building & Planning           | Planning                          | (175)          | Higher planning permit income and more contributions for Recreational Land Fund  |
| Strategic Assets              | Victoria Lake Caravan Park        | (144)          | Higher visitor numbers. Offset by additional contract expenditure  |
| Neighbourhoods                | Community Strengthening           | (101)          | Contribution for expenses incurred by Council from Pine Lodge Cemetery Trust   |
| Marketing & Communications    | Marketing & Communications        | (47)           | Commonwealth Games pre-feasibility study contributions from regional councils  |
| Economic Development          | Business Centre                   | (39)           | Higher tenancy rates due to successful marketing   |
| Parks, Sport and Recreation   | Parks                             | (37)           | Additional funding for Australian Botanical Gardens. Paid to Friends of the Australian Botanical Gardens   |
| Performing Arts & Conventions | Riverlinks                        | (31)           | Higher than expect income for Westside performing arts centre and box office ticketing   |
| Economic Development          | Business & Industry Development   | (27)           | Extension of Murry Darling Basin Authority program, and additional State Government funding for Careers Day Out and education opportunities                        |
| Projects                      | Developer Contributions           | (20)           | Contributions from developers for civil works  |
| Finance & Rates               | Financial Services                | (11)           | Additional interest income from higher earning term deposits   |
| Corporate Governance          | Risk and Insurance                | (9)            | Additional insurance claim income  |
|                               | <b>Sub-total</b>                  | <b>(1,188)</b> |  |

## 2. Decrease in operating revenue

| Responsible Department    | Area                        | \$ ' 000     | General Explanation   |
|---------------------------|-----------------------------|--------------|---|
| Children & Youth Services | Early Childhood Education   | 565          | Reduced utilisation larger childcare centres Arthur Dickmann, Frank Pullar and Nancy Vibert.  |
| Works & Waste             | Waste Operations            | 212          | Lower than expected income for Cosgrove Landfill as a result of lower commercial volumes, market volatility, price competition and introduction of discounted rates |
| Finance & Rates           | Rates and Valuations        | 121          | Supplementary rates adjustments   |
| Building & Planning       | Building Services           | 115          | Reduction in volume of building permits   |
| Active Living             | SPC Kidston                 | 87           | Lower than expected income for Kidston Café and contributions   |
| Active Living             | Regional Aquatic Centre     | 64           | Lower than predicted membership numbers and summer utilisation  |
| Economic Development      | Events                      | 43           | Reduction in income due to not holding AFL and Asian Soccer Events, and no major sponsor for World Tour Volleyball event. Offset by reduction in expenditure        |
| Environment               | Environmental Operations    | 32           | Grants funding for Electric Vehicle Study received in 2016/2017 financial year.   |
| Active Living             | Healthy Communities Program | 15           | Local obesity project no longer going ahead. Offset by reduction in expenditure.  |
|                           | <b>Sub-total</b>            | <b>1,255</b> |   |



| 2017/2018 Q3 Forecast Review             |  |                |   |
|--|--|----------------|---|
| Notes to the Income Statement            |  |                |   |
| <b>3. Increase in operating expenses</b> |  |                |   |
| Responsible Department                   | Area   | \$ ' 000       | General Explanation   |
| Works and Waste                          | Waste Operations                                     | 550            | Increase in EPA levy and additional costs for recycling processing                                      |
| Planning & Building                      | Town Planning  | 285            | Additional legal and planning panel expenses  |
| Works and Waste                          | Works Administration                                 | 167            | December 2017 flood event   |
| Strategic Assets                         | Victoria Lake Caravan Park                           | 149            | Additional contract expenditure due to higher visitor numbers. Offset by additional income              |
| Parks, Sport & Recreation                | Sports, Recreation and Open Space Strategic Services | 56             | Planning and Design including the strategic plan for Australian Botanical Gardens. Reduction in Capital |
|  | <b>Sub-total</b>                                     | <b>1,207</b>   |   |
| <b>4. Decrease in operating expenses</b> |  |                |   |
| Responsible Department                   | Area   | \$ ' 000       | General Explanation   |
| Various                                  | Salaries and Wages                                   | (721)          | Savings due to extended vacancies   |
| Projects Department                      | Development Team                                     | (400)          | Midland Highway Intersection works moved to 2018/2019 financial year                                    |
| Neighbourhoods                           | DHHS Under 65  | (227)          | Minimal referrals for respite.  |
| People & Development                     | People & Development                                 | (249)          | Reduction in corporate training and other small savings   |
| Environment                              | Environmental Operations                             | (120)          | Reductions in weed control and roadside management programs   |
| Economic Development                     | Events   | (100)          | Sports Decentralisation project and various smaller savings   |
| Environment                              | Tree planning carbon sink program                    | (109)          | Lower maintenance and planting costs  |
| People & Development                     | WorkCover & Medical                                  | (100)          | Less medical and WorkCover claims   |
| Finance & Rates                          | Financial Services                                   | (83)           | Reduction in loan interest expense due to recalculation of loan repayment schedule                      |
| Corporate Governance                     | Risk & Insurance                                     | (78)           | Savings on Insurance premiums and insurance claim expense   |
| Corporate Governance                     | Corporate Governance                                 | (72)           | Less consultant expenditure   |
| Information & Communications Technology  | Information Services                                 | (68)           | Photocopy lease not expected to begin until 2018/2019   |
| Corporate Governance                     | Councillor Management                                | (55)           | Reduction in Councillor training expense  |
| Economic Development                     | Business and Industry Development                    | (48)           | Less international liaison expenditure  |
| Active Living                            | Healthy Communities programs                         | (48)           | Health plan grant income not received   |
| Finance & Rates                          | Financial Services                                   | (38)           | Building revaluation savings  |
| Projects Department                      | Projects Administration                              | (35)           | Road safety plan program implementation road safety audits no longer required by Vic Roads              |
| Performing Arts & Conventions            | Riverlinks   | (25)           | Operating savings mostly relating to Eastbank   |
| Parks, Sports & Recreation               | Native Vegetation                                    | (24)           | Reductions in contract expenses   |
| Strategic Assets                         | Strategic Assets Operation                           | (23)           | Reduction in GIS postage costs  |
| Strategic Assets                         | Building Works                                       | (21)           | Savings in reactive building repairs and maintenance  |
| Neighbourhoods                           | Community Strengthening                              | (20)           | Community leadership program savings  |
| Finance & Rates                          | Rates & Valuations                                   | (19)           | Savings on valuation contract   |
| Other                                    |  | (6)            |   |
|  | <b>Sub-total</b>                                     | <b>(2,688)</b> |   |

| 2017/2018 Q3 Forecast Review           |   |                |  |
|--|---|----------------|--|
| Notes to the Income Statement          |   |                |  |
| 5. Net Increase in non-operating items |   |                |  |
| Responsible Department                 | Area  | \$ ' 000       | General Explanation  |
| Finance & Rates                        | Developer Gifted Assets                     | (2,450)        | Gifted assets including Seven Creeks stage 11,12 & 13, Connolly Park stage 7, 210 Doyles Road and Kialla Lakes stage 35a   |
| Projects                               | Greater Shepparton Regional Sports Precinct | (941)          | Grant income from Federal Government budgeted for in previous financial years as well as additional contributions from Goulburn Valley Water for sewer pump and from various sporting clubs. |
| Projects                               | Safe System Road Infrastructure Program     | (350)          | Grant funding from Vic Roads SSRIP for works in Shepparton CBD.  |
| Projects                               | Stage 1 Maude Street                        | (173)          | Contribution from Public Safety Infrastructure Fund  |
| Projects                               | Shepparton Alternate Route                  | (141)          | Contribution from Goulburn Valley Water for asset relocation works   |
| Projects                               | Developer Contributions                     | (49)           | Includes contributions for Northside Estate and Shepparton East Drainage Scheme. Partially offset by contributions for North Growth Corridor deferred to future financial years              |
| Projects                               | Lifestyle Villages                          | (28)           | Additional contributions   |
| Projects                               | Tallygaroopna Men's Shed                    | (15)           | Additional contribution from Tallygaroopna Men's Shed to offset additional expenditure   |
| Shepparton Art Museum                  | Artwork Acquisitions                        | (11)           | Contributions for purchase of new artwork  |
| Projects                               | Small Town Recreational Space               | (10)           | Additional grant funding from Federal Government Stronger Communities grants for Congupna project  |
| Projects                               | Pedestrian Refuge Islands                   | (9)            | Additional funding from Vic Roads for Building Our Regions Program.  |
| Projects                               | Balaclava/Verney/Dookie Intersection        | 1,250          | Income to be receive once works are completed in 2018/2019 financial year  |
| Finance & Rates                        | Written Down Value                          | 1,007          | Write off of assets  |
| Strategic Assets                       | Plant Sales                                 | 301            | Sale of large plant items deferred to 2018/2019 financial year when new plant is expected to be purchased  |
| Projects                               | Merrigum Splash Equipment                   | 20             | Income to be received in 2018/2019 financial year.   |
| Other                                  |   | 3              |  |
|  | <b>Sub-total</b>                            | <b>(1,598)</b> |  |

| SUMMARY                                |                |
|--|----------------|
| 1. Increase in operating revenue       | (1,188)        |
| 2. Decrease in operating revenue       | 1,255          |
| 3. Increase in operating expenses      | 1,207          |
| 4. Decrease in operating expenses      | (2,688)        |
| 5. Net Increase in non-operating items | (1,598)        |
| <b>TOTAL</b>                           | <b>(3,012)</b> |

| 2017/2018 Q3 Forecast Review         |                                     |                     |                                      |   |  |                                       |                                      |
|--------------------------------------|-------------------------------------|---------------------|--------------------------------------|---|--|---------------------------------------|--------------------------------------|
| Operating Budget by Department       |                                     |                     |                                      |   |  |                                       |                                      |
|                                      | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD<br>Actual<br>\$ | YTD<br>Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>% |
| Community                            | 8,374,319                           | 6,116,944           | (2,257,375)                          | 10,450,161                                | 10,316,779                               | (133,382)                             | (1%)                                 |
| <b>Active Living</b>                 | <b>1,651,904</b>                    | <b>1,299,989</b>    | <b>(351,915)</b>                     | <b>2,064,268</b>                          | <b>2,157,707</b>                         | <b>93,439</b>                         | <b>5%</b>                            |
| <b>Operating Expense</b>             | <b>5,023,856</b>                    | <b>4,600,248</b>    | <b>(423,608)</b>                     | <b>6,140,717</b>                          | <b>6,097,905</b>                         | <b>(42,812)</b>                       | <b>(1%)</b>                          |
| Employee Costs                       | 3,474,011                           | 3,280,676           | (193,335)                            | 4,080,331                                 | 4,045,542                                | (34,789)                              | (1%)                                 |
| Materials & Services                 | 1,549,845                           | 1,319,572           | (230,274)                            | 2,060,386                                 | 2,052,363                                | (8,023)                               | (0%)                                 |
| <b>Operating Income</b>              | <b>(3,371,952)</b>                  | <b>(3,300,259)</b>  | <b>71,693</b>                        | <b>(4,076,449)</b>                        | <b>(3,940,198)</b>                       | <b>136,251</b>                        | <b>3%</b>                            |
| User Fees                            | (3,194,427)                         | (3,135,040)         | 59,387                               | (3,812,157)                               | (3,703,602)                              | 108,555                               | 3%                                   |
| Grants - Operating                   | (25,000)                            | (30,000)            | (5,000)                              | (80,000)                                  | (45,000)                                 | 35,000                                | 44%                                  |
| Contributions - Monetary             | (52,044)                            | (14,817)            | 37,227                               | (73,218)                                  | (54,817)                                 | 18,401                                | 25%                                  |
| Other Income                         | (100,481)                           | (120,401)           | (19,920)                             | (111,074)                                 | (136,779)                                | (25,705)                              | (23%)                                |
| <b>Children's and Youth Services</b> | <b>2,060,847</b>                    | <b>1,285,749</b>    | <b>(775,098)</b>                     | <b>1,682,466</b>                          | <b>2,196,182</b>                         | <b>513,716</b>                        | <b>31%</b>                           |
| <b>Operating Expense</b>             | <b>8,644,297</b>                    | <b>7,474,771</b>    | <b>(1,169,526)</b>                   | <b>10,400,785</b>                         | <b>10,328,575</b>                        | <b>(72,210)</b>                       | <b>(1%)</b>                          |
| Employee Costs                       | 6,829,769                           | 6,101,221           | (728,548)                            | 8,285,310                                 | 8,118,434                                | (166,876)                             | (2%)                                 |
| Materials & Services                 | 1,804,958                           | 1,368,781           | (436,177)                            | 2,097,975                                 | 2,197,141                                | 99,166                                | 5%                                   |
| Bad and Doubtful Debts               | 9,570                               | 4,769               | (4,801)                              | 15,500                                    | 11,000                                   | (4,500)                               | (29%)                                |
| Other Expense                        | 0                                   | 0                   | 0                                    | 2,000                                     | 2,000                                    | 0                                     | 0%                                   |
| <b>Operating Income</b>              | <b>(6,583,450)</b>                  | <b>(6,189,022)</b>  | <b>394,428</b>                       | <b>(8,718,319)</b>                        | <b>(8,132,393)</b>                       | <b>585,926</b>                        | <b>7%</b>                            |
| User Fees                            | (2,136,461)                         | (1,580,456)         | 556,005                              | (2,975,746)                               | (2,079,939)                              | 895,807                               | 30%                                  |
| Grant - Operating                    | (4,381,945)                         | (4,486,582)         | (104,637)                            | (5,657,445)                               | (5,896,887)                              | (239,442)                             | (4%)                                 |
| Other Income                         | (65,044)                            | (121,983)           | (56,939)                             | (85,128)                                  | (155,567)                                | (70,439)                              | (83%)                                |
| <b>Director Community</b>            | <b>1,880,425</b>                    | <b>1,445,678</b>    | <b>(434,747)</b>                     | <b>1,998,241</b>                          | <b>1,987,929</b>                         | <b>(10,312)</b>                       | <b>(1%)</b>                          |
| <b>Operating Expense</b>             | <b>2,000,425</b>                    | <b>1,565,678</b>    | <b>(434,747)</b>                     | <b>2,118,241</b>                          | <b>2,107,929</b>                         | <b>(10,312)</b>                       | <b>(0%)</b>                          |
| Employee Costs                       | 345,653                             | 307,705             | (37,948)                             | 401,103                                   | 401,103                                  | 0                                     | 0%                                   |
| Materials & Services                 | 1,654,772                           | 1,257,973           | (396,799)                            | 1,717,138                                 | 1,706,826                                | (10,312)                              | (1%)                                 |
| <b>Operating Income</b>              | <b>(120,000)</b>                    | <b>(120,000)</b>    | <b>0</b>                             | <b>(120,000)</b>                          | <b>(120,000)</b>                         | <b>0</b>                              | <b>0%</b>                            |
| Grants - Operating                   | (120,000)                           | (120,000)           | 0                                    | (120,000)                                 | (120,000)                                | 0                                     | 0%                                   |

|  | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD<br>Actual<br>\$ | YTD<br>Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>% |
|--|-------------------------------------|---------------------|--------------------------------------|---|--|---------------------------------------|--------------------------------------|
| <b>Neighbourhoods</b>                    | <b>1,201,313</b>                    | <b>955,932</b>      | <b>(245,381)</b>                     | <b>2,573,602</b>                          | <b>1,865,360</b>                         | <b>(708,242)</b>                      | <b>(28%)</b>                         |
| <b>Operating Expense</b>                 | <b>5,139,498</b>                    | <b>4,596,749</b>    | <b>(542,749)</b>                     | <b>6,962,832</b>                          | <b>6,612,976</b>                         | <b>(349,856)</b>                      | <b>(5%)</b>                          |
| Employee Costs                           | 2,506,215                           | 2,204,766           | (301,449)                            | 3,058,613                                 | 2,905,293                                | (153,320)                             | (5%)                                 |
| Materials & Services                     | 2,632,250                           | 2,390,818           | (241,432)                            | 3,903,186                                 | 3,706,518                                | (196,668)                             | (5%)                                 |
| Bad and Doubtful Debts                   | 1,033                               | 1,166               | 133                                  | 1,033                                     | 1,165                                    | 132                                   | 13%                                  |
| <b>Operating Income</b>                  | <b>(3,938,185)</b>                  | <b>(3,640,817)</b>  | <b>297,368</b>                       | <b>(4,389,230)</b>                        | <b>(4,747,616)</b>                       | <b>(358,386)</b>                      | <b>(8%)</b>                          |
| Statutory Fees & Fines                   | (76)                                | (43)                | 33                                   | (76)                                      | (83)                                     | (7)                                   | (9%)                                 |
| User Fees                                | (469,037)                           | (519,266)           | (50,229)                             | (619,263)                                 | (744,271)                                | (125,008)                             | (20%)                                |
| Grants - Operating                       | (3,467,405)                         | (3,107,071)         | 360,334                              | (3,762,340)                               | (3,983,961)                              | (221,621)                             | (6%)                                 |
| Contributions - Monetary                 | (1,667)                             | (7,346)             | (5,679)                              | (7,551)                                   | (12,210)                                 | (4,659)                               | (62%)                                |
| Other Income                             | 0                                   | (7,091)             | (7,091)                              | 0   | (7,091)                                  | (7,091)                               | 100%                                 |
| <b>Performing Arts &amp; Conventions</b> | <b>851,749</b>                      | <b>596,552</b>      | <b>(255,197)</b>                     | <b>1,162,595</b>                          | <b>1,125,595</b>                         | <b>(37,000)</b>                       | <b>(3%)</b>                          |
| <b>Operating Expense</b>                 | <b>1,980,322</b>                    | <b>1,596,098</b>    | <b>(384,224)</b>                     | <b>2,629,741</b>                          | <b>2,624,121</b>                         | <b>(5,620)</b>                        | <b>(0%)</b>                          |
| Employee Costs                           | 965,211                             | 858,972             | (106,239)                            | 1,135,979                                 | 1,155,079                                | 19,100                                | 2%                                   |
| Materials & Services                     | 995,256                             | 719,289             | (275,967)                            | 1,426,125                                 | 1,441,405                                | 15,280                                | 1%                                   |
| Other Expense                            | 19,855                              | 17,837              | (2,018)                              | 67,637                                    | 27,637                                   | (40,000)                              | (59%)                                |
| <b>Operating Income</b>                  | <b>(1,128,573)</b>                  | <b>(999,546)</b>    | <b>129,027</b>                       | <b>(1,467,146)</b>                        | <b>(1,498,526)</b>                       | <b>(31,380)</b>                       | <b>(2%)</b>                          |
| User Fees                                | (538,396)                           | (457,417)           | 80,979                               | (663,686)                                 | (683,686)                                | (20,000)                              | (3%)                                 |
| Grants - Operating                       | (125,000)                           | (125,000)           | 0                                    | (125,000)                                 | (125,000)                                | 0                                     | 0%                                   |
| Contributions - Monetary                 | (10,958)                            | (5,436)             | 5,522                                | (17,956)                                  | (17,956)                                 | 0                                     | 0%                                   |
| Other Income                             | (454,219)                           | (411,694)           | 42,525                               | (660,504)                                 | (671,884)                                | (11,380)                              | (2%)                                 |
| <b>Shepparton Art Museum</b>             | <b>728,081</b>                      | <b>533,044</b>      | <b>(195,037)</b>                     | <b>968,989</b>                            | <b>984,006</b>                           | <b>15,017</b>                         | <b>2%</b>                            |
| <b>Operating Expense</b>                 | <b>935,743</b>                      | <b>946,639</b>      | <b>10,896</b>                        | <b>1,352,762</b>                          | <b>1,459,123</b>                         | <b>106,361</b>                        | <b>8%</b>                            |
| Employee Costs                           | 613,117                             | 545,304             | (67,813)                             | 734,568                                   | 731,070                                  | (3,498)                               | (0%)                                 |
| Materials & Services                     | 322,626                             | 401,336             | 78,710                               | 618,194                                   | 728,053                                  | 109,859                               | 18%                                  |
| <b>Operating Income</b>                  | <b>(207,662)</b>                    | <b>(413,596)</b>    | <b>(208,434)</b>                     | <b>(383,773)</b>                          | <b>(475,117)</b>                         | <b>(91,344)</b>                       | <b>(24%)</b>                         |
| User Fees                                | (17,663)                            | (26,388)            | (8,725)                              | (22,881)                                  | (31,164)                                 | (8,283)                               | (36%)                                |
| Grants - Operating                       | (120,000)                           | (120,000)           | 0                                    | (281,300)                                 | (218,300)                                | 63,000                                | 22%                                  |
| Contributions - Monetary                 | (60,461)                            | (260,170)           | (199,709)                            | (64,592)                                  | (212,801)                                | (148,209)                             | (229%)                               |
| Other Income                             | (9,538)                             | (7,038)             | 2,500                                | (15,000)                                  | (12,852)                                 | 2,148                                 | 14%                                  |

|                                   | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD<br>Actual<br>\$ | YTD<br>Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>% |
|-----------------------------------|-------------------------------------|---------------------|--------------------------------------|---|--|---------------------------------------|--------------------------------------|
| Corporate Services                | (56,583,412)                        | (57,567,755)        | (984,343)                            | (53,606,338)                              | (54,463,637)                             | (857,299)                             | (2%)                                 |
| Director Corporate Services       | 236,916                             | 207,642             | (29,274)                             | 295,386                                   | 295,386                                  | 0                                     | 0%                                   |
| Operating Expense                 | 236,916                             | 207,642             | (29,274)                             | 295,386                                   | 295,386                                  | 0                                     | 0%                                   |
| Employee Costs                    | 234,223                             | 205,440             | (28,783)                             | 290,256                                   | 290,256                                  | 0                                     | 0%                                   |
| Materials & Services              | 2,693                               | 2,201               | (492)                                | 5,130                                     | 5,130                                    | 0                                     | 0%                                   |
| Finance and Rates                 | (67,179,704)                        | (67,003,855)        | 175,849                              | (67,033,595)                              | (67,075,549)                             | (41,954)                              | (0%)                                 |
| Operating Expense                 | 2,816,142                           | 2,541,143           | (274,999)                            | 4,041,186                                 | 3,889,177                                | (152,009)                             | (4%)                                 |
| Employee Costs                    | 1,459,418                           | 1,181,557           | (277,861)                            | 1,786,230                                 | 1,774,230                                | (12,000)                              | (1%)                                 |
| Materials & Services              | 689,997                             | 654,446             | (35,551)                             | 951,956                                   | 894,947                                  | (57,009)                              | (6%)                                 |
| Bad & Doubtful Debts              | 4,641                               | 4,641               | (0)                                  | 12,000                                    | 12,000                                   | 0                                     | 0%                                   |
| Borrowing Costs                   | 606,528                             | 644,941             | 38,413                               | 1,223,000                                 | 1,140,000                                | (83,000)                              | (7%)                                 |
| Other Expense                     | 55,558                              | 55,558              | 0                                    | 68,000                                    | 68,000                                   | 0                                     | 0%                                   |
| Operating Income                  | (69,995,846)                        | (69,544,998)        | 450,848                              | (71,074,781)                              | (70,964,726)                             | 110,055                               | 0%                                   |
| Rates & Charges                   | (65,224,840)                        | (65,087,363)        | 137,477                              | (65,266,000)                              | (65,145,541)                             | 120,459                               | 0%                                   |
| Statutory Fees & Fines            | (48,094)                            | (46,912)            | 1,182                                | (55,000)                                  | (60,000)                                 | (5,000)                               | (9%)                                 |
| User Fees                         | (431,253)                           | (354,546)           | 76,707                               | (475,202)                                 | (469,414)                                | 5,788                                 | 1%                                   |
| Grants - Operating                | (3,532,701)                         | (3,532,701)         | 0                                    | (4,468,039)                               | (4,468,039)                              | 0                                     | 0%                                   |
| Other Income                      | (758,958)                           | (523,476)           | 235,482                              | (810,540)                                 | (821,732)                                | (11,192)                              | (1%)                                 |
| Information and Communications Te | 2,530,208                           | 2,252,475           | (277,733)                            | 3,308,678                                 | 3,240,210                                | (68,468)                              | (2%)                                 |
| Operating Expense                 | 2,530,433                           | 2,252,700           | (277,733)                            | 3,308,903                                 | 3,240,435                                | (68,468)                              | (2%)                                 |
| Employee Costs                    | 814,688                             | 706,590             | (108,098)                            | 989,274                                   | 989,274                                  | 0                                     | 0%                                   |
| Materials & Services              | 1,710,745                           | 1,546,110           | (164,635)                            | 2,258,861                                 | 2,251,161                                | (7,700)                               | (0%)                                 |
| Other Expense                     | 5,000                               | 0                   | (5,000)                              | 60,768                                    | 0  | (60,768)                              | (100%)                               |
| Operating Income                  | (225)                               | (225)               | 0                                    | (225)                                     | (225)                                    | 0                                     | 0%                                   |
| Other Income                      | (225)                               | (225)               | 0                                    | (225)                                     | (225)                                    | 0                                     | 0%                                   |
| Citizen Services                  | 585,595                             | 633,934             | 48,339                               | 700,457                                   | 440,894                                  | (259,563)                             | (37%)                                |
| Operating Expense                 | 2,662,147                           | 2,632,445           | (29,702)                             | 3,524,666                                 | 3,563,319                                | 38,653                                | 1%                                   |
| Employee Costs                    | 2,154,000                           | 1,961,571           | (192,429)                            | 2,695,341                                 | 2,695,341                                | 0                                     | 0%                                   |
| Materials & Services              | 508,147                             | 670,874             | 162,727                              | 709,325                                   | 747,978                                  | 38,653                                | 5%                                   |
| Bad & Doubtful Debts              | 0                                   | 0                   | 0                                    | 120,000                                   | 120,000                                  | 0                                     | 0%                                   |
| Operating Income                  | (2,076,552)                         | (1,998,512)         | 78,040                               | (2,824,209)                               | (3,122,425)                              | (298,216)                             | (11%)                                |
| Statutory Fees & Fines            | (1,151,755)                         | (960,272)           | 191,483                              | (1,276,106)                               | (1,574,322)                              | (298,216)                             | (23%)                                |
| User Fees                         | (924,798)                           | (1,038,239)         | (113,441)                            | (1,435,032)                               | (1,435,032)                              | 0                                     | 0%                                   |
| Grants - Operating                | 1                                   | 0                   | (1)                                  | (113,071)                                 | (113,071)                                | 0                                     | 0%                                   |

|                                    | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD<br>Actual<br>\$ | YTD<br>Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>% |
|------------------------------------|-------------------------------------|---------------------|--------------------------------------|---|--|---------------------------------------|--------------------------------------|
| <b>Corporate Governance</b>        | <b>3,693,619</b>                    | <b>3,389,251</b>    | <b>(304,368)</b>                     | <b>4,808,533</b>                          | <b>4,557,983</b>                         | <b>(250,550)</b>                      | <b>(5%)</b>                          |
| <b>Operating Expense</b>           | <b>3,930,084</b>                    | <b>3,638,723</b>    | <b>(291,361)</b>                     | <b>5,059,830</b>                          | <b>4,821,882</b>                         | <b>(237,948)</b>                      | <b>(5%)</b>                          |
| Employee Costs                     | 1,751,285                           | 1,539,129           | (212,156)                            | 2,073,498                                 | 2,056,105                                | (17,393)                              | (1%)                                 |
| Materials & Services               | 1,949,782                           | 1,872,014           | (77,768)                             | 2,709,331                                 | 2,488,776                                | (220,555)                             | (8%)                                 |
| Other Expense                      | 229,017                             | 227,579             | (1,438)                              | 277,001                                   | 277,001                                  | 0                                     | 0%                                   |
| <b>Operating Income</b>            | <b>(236,465)</b>                    | <b>(249,472)</b>    | <b>(13,007)</b>                      | <b>(251,297)</b>                          | <b>(263,899)</b>                         | <b>(12,602)</b>                       | <b>(5%)</b>                          |
| User Fees                          | (197,097)                           | (210,403)           | (13,306)                             | (211,561)                                 | (224,163)                                | (12,602)                              | (6%)                                 |
| Contributions - Monetary           | (39,368)                            | (39,069)            | 299                                  | (39,736)                                  | (39,736)                                 | 0                                     | 0%                                   |
| <b>Marketing and Communication</b> | <b>1,694,853</b>                    | <b>1,420,746</b>    | <b>(274,107)</b>                     | <b>2,099,596</b>                          | <b>2,052,069</b>                         | <b>(47,527)</b>                       | <b>(2%)</b>                          |
| <b>Operating Expense</b>           | <b>1,694,853</b>                    | <b>1,467,274</b>    | <b>(227,579)</b>                     | <b>2,099,596</b>                          | <b>2,099,596</b>                         | <b>0</b>                              | <b>0%</b>                            |
| Employee Costs                     | 985,675                             | 855,734             | (129,941)                            | 1,194,250                                 | 1,135,861                                | (58,389)                              | (5%)                                 |
| Materials & Services               | 709,178                             | 611,540             | (97,638)                             | 905,346                                   | 963,735                                  | 58,389                                | 6%                                   |
| <b>Operating Income</b>            | <b>0</b>                            | <b>(46,527)</b>     | <b>(46,527)</b>                      | <b>0</b>                                  | <b>(47,527)</b>                          | <b>(47,527)</b>                       | <b>100%</b>                          |
| Contributions - Monetary           | 0                                   | (46,527)            | (46,527)                             | 0   | (47,527)                                 | (47,527)                              | 100%                                 |
| <b>People and Development</b>      | <b>1,855,101</b>                    | <b>1,532,053</b>    | <b>(323,048)</b>                     | <b>2,214,607</b>                          | <b>2,025,370</b>                         | <b>(189,237)</b>                      | <b>(9%)</b>                          |
| <b>Operating Expense</b>           | <b>6,526,563</b>                    | <b>5,839,982</b>    | <b>(686,581)</b>                     | <b>8,007,348</b>                          | <b>7,654,638</b>                         | <b>(352,710)</b>                      | <b>(4%)</b>                          |
| Employee Costs                     | 5,834,335                           | 5,398,881           | (435,454)                            | 6,935,749                                 | 6,938,839                                | 3,090                                 | 0%                                   |
| Materials & Services               | 692,228                             | 441,100             | (251,128)                            | 1,071,599                                 | 715,799                                  | (355,800)                             | (33%)                                |
| <b>Operating Income</b>            | <b>(4,671,462)</b>                  | <b>(4,307,929)</b>  | <b>363,533</b>                       | <b>(5,792,741)</b>                        | <b>(5,629,268)</b>                       | <b>163,473</b>                        | <b>3%</b>                            |
| Grants - Operating                 | (2,500)                             | (2,500)             | 0                                    | (2,500)                                   | (2,500)                                  | 0                                     | 0%                                   |
| Other Income                       | (4,668,962)                         | (4,305,429)         | 363,533                              | (5,790,241)                               | (5,626,768)                              | 163,473                               | 3%                                   |
| <b>Infrastructure</b>              | <b>9,276,091</b>                    | <b>6,998,544</b>    | <b>(2,277,547)</b>                   | <b>17,570,194</b>                         | <b>17,306,525</b>                        | <b>(263,669)</b>                      | <b>(2%)</b>                          |
| <b>Director Infrastructure</b>     | <b>268,754</b>                      | <b>248,516</b>      | <b>(20,238)</b>                      | <b>325,519</b>                            | <b>325,519</b>                           | <b>0</b>                              | <b>0%</b>                            |
| <b>Operating Expense</b>           | <b>268,754</b>                      | <b>248,516</b>      | <b>(20,238)</b>                      | <b>325,519</b>                            | <b>325,519</b>                           | <b>0</b>                              | <b>0%</b>                            |
| Employee Costs                     | 241,859                             | 213,232             | (28,627)                             | 286,377                                   | 286,377                                  | 0                                     | 0%                                   |
| Materials & Services               | 26,895                              | 35,284              | 8,389                                | 39,142                                    | 39,142                                   | 0                                     | 0%                                   |
| <b>Parks, Sport and Recreation</b> | <b>6,550,557</b>                    | <b>5,611,901</b>    | <b>(938,656)</b>                     | <b>8,264,344</b>                          | <b>7,901,520</b>                         | <b>(362,824)</b>                      | <b>(4%)</b>                          |
| <b>Operating Expense</b>           | <b>6,761,623</b>                    | <b>5,891,226</b>    | <b>(870,397)</b>                     | <b>8,750,958</b>                          | <b>8,458,953</b>                         | <b>(292,005)</b>                      | <b>(3%)</b>                          |
| Employee Costs                     | 3,814,730                           | 3,316,281           | (498,449)                            | 4,864,788                                 | 4,466,828                                | (397,960)                             | (8%)                                 |
| Materials & Services               | 2,946,893                           | 2,574,945           | (371,948)                            | 3,886,170                                 | 3,992,125                                | 105,955                               | 3%                                   |

|                          | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD<br>Actual<br>\$ | YTD<br>Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>% |
|--------------------------|-------------------------------------|---------------------|--------------------------------------|---|--|---------------------------------------|--------------------------------------|
| <b>Operating Income</b>  | <b>(211,066)</b>                    | <b>(279,325)</b>    | <b>(68,259)</b>                      | <b>(486,614)</b>                          | <b>(557,433)</b>                         | <b>(70,819)</b>                       | <b>(15%)</b>                         |
| User Fees                | (176,066)                           | (130,367)           | 45,699                               | (451,614)                                 | (431,656)                                | 19,958                                | 4%                                   |
| Grants - Operating       | 0                                   | (89,777)            | (89,777)                             | 0   | (89,777)                                 | (89,777)                              | 100%                                 |
| Contributions - Monetary | (25,000)                            | (45,362)            | (20,362)                             | (25,000)                                  | (25,000)                                 | 0                                     | 0%                                   |
| Other Income             | (10,000)                            | (13,820)            | (3,820)                              | (10,000)                                  | (11,000)                                 | (1,000)                               | (10%)                                |
| <b>Projects</b>          | <b>960,634</b>                      | <b>331,972</b>      | <b>(628,662)</b>                     | <b>2,248,187</b>                          | <b>1,779,187</b>                         | <b>(469,000)</b>                      | <b>(21%)</b>                         |
| <b>Operating Expense</b> | <b>2,335,815</b>                    | <b>1,734,467</b>    | <b>(601,348)</b>                     | <b>4,258,980</b>                          | <b>3,809,980</b>                         | <b>(449,000)</b>                      | <b>(11%)</b>                         |
| Employee Costs           | 1,189,653                           | 1,044,866           | (144,787)                            | 1,459,365                                 | 1,459,366                                | 1                                     | 0%                                   |
| Materials & Services     | 1,146,162                           | 689,601             | (456,561)                            | 2,799,615                                 | 2,350,614                                | (449,001)                             | (16%)                                |
| <b>Operating Income</b>  | <b>(1,375,181)</b>                  | <b>(1,402,495)</b>  | <b>(27,314)</b>                      | <b>(2,010,793)</b>                        | <b>(2,030,793)</b>                       | <b>(20,000)</b>                       | <b>(1%)</b>                          |
| User Fees                | (188,301)                           | (194,719)           | (6,418)                              | (280,100)                                 | (280,100)                                | 0                                     | 0%                                   |
| Grants - Operating       | (1,126,880)                         | (1,126,880)         | 1                                    | (1,505,693)                               | (1,505,693)                              | 0                                     | 0%                                   |
| Contributions - Monetary | (60,000)                            | (80,896)            | (20,896)                             | (225,000)                                 | (245,000)                                | (20,000)                              | (9%)                                 |
| <b>Strategic Assets</b>  | <b>218,092</b>                      | <b>472,195</b>      | <b>254,103</b>                       | <b>946,338</b>                            | <b>901,463</b>                           | <b>(44,875)</b>                       | <b>(5%)</b>                          |
| <b>Operating Expense</b> | <b>5,683,760</b>                    | <b>5,720,045</b>    | <b>36,285</b>                        | <b>7,815,482</b>                          | <b>7,920,322</b>                         | <b>104,840</b>                        | <b>1%</b>                            |
| Employee Costs           | 1,450,994                           | 1,231,500           | (219,494)                            | 1,971,282                                 | 1,970,782                                | (500)                                 | (0%)                                 |
| Materials & Services     | 4,232,766                           | 4,482,076           | 249,310                              | 5,844,200                                 | 5,949,540                                | 105,340                               | 2%                                   |
| Other Expense            | 0                                   | 6,469               | 6,469                                | 0   | 0  | 0                                     | 100%                                 |
| <b>Operating Income</b>  | <b>(5,465,668)</b>                  | <b>(5,247,850)</b>  | <b>217,818</b>                       | <b>(6,869,144)</b>                        | <b>(7,018,859)</b>                       | <b>(149,715)</b>                      | <b>(2%)</b>                          |
| User Fees                | (1,582,220)                         | (1,711,111)         | (128,891)                            | (2,071,758)                               | (2,185,508)                              | (113,750)                             | (5%)                                 |
| Grants - Operating       | 0                                   | (5,500)             | (5,500)                              | 0   | (5,500)                                  | (5,500)                               | 100%                                 |
| Other Income             | (3,883,448)                         | (3,531,240)         | 352,208                              | (4,797,386)                               | (4,827,851)                              | (30,465)                              | (1%)                                 |
| <b>Works and Waste</b>   | <b>1,278,054</b>                    | <b>333,960</b>      | <b>(944,094)</b>                     | <b>5,785,806</b>                          | <b>6,398,836</b>                         | <b>613,030</b>                        | <b>11%</b>                           |
| <b>Operating Expense</b> | <b>14,621,628</b>                   | <b>13,102,762</b>   | <b>(1,518,866)</b>                   | <b>20,441,107</b>                         | <b>20,840,770</b>                        | <b>399,663</b>                        | <b>2%</b>                            |
| Employee Costs           | 3,848,962                           | 3,724,074           | (124,888)                            | 4,901,283                                 | 4,966,807                                | 65,524                                | 1%                                   |
| Materials & Services     | 10,759,072                          | 9,365,094           | (1,393,978)                          | 15,526,230                                | 15,860,369                               | 334,139                               | 2%                                   |
| Bad and Doubtful Debts   | 169                                 | 169                 | 0                                    | 169                                       | 169                                      | 0                                     | 0%                                   |
| Other Expense            | 13,425                              | 13,425              | 0                                    | 13,425                                    | 13,425                                   | 0                                     | 0%                                   |

|   | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD<br>Actual<br>\$ | YTD<br>Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>% |
|---|-------------------------------------|---------------------|--------------------------------------|---|--|---------------------------------------|--------------------------------------|
| <b>Operating Income</b>                 | <b>(13,343,574)</b>                 | <b>(12,768,803)</b> | <b>574,771</b>                       | <b>(14,655,301)</b>                       | <b>(14,441,934)</b>                      | <b>213,367</b>                        | <b>1%</b>                            |
| Rates & Charges                         | (9,440,860)                         | (9,432,527)         | 8,333                                | (9,482,687)                               | (9,482,687)                              | 0                                     | 0%                                   |
| Statutory Fees & Fines                  | (21,752)                            | (41,012)            | (19,260)                             | (81,674)                                  | (81,674)                                 | 0                                     | 0%                                   |
| User Fees                               | (3,759,090)                         | (3,144,458)         | 614,632                              | (4,960,456)                               | (4,713,552)                              | 246,904                               | 5%                                   |
| Grants - Operating                      | 0                                   | (228)               | (228)                                | (3,800)                                   | (4,028)                                  | (228)                                 | (6%)                                 |
| Contributions - Monetary                | 0                                   | (1,600)             | (1,600)                              | 0   | 0  | 0                                     | 100%                                 |
| Other Income                            | (121,872)                           | (148,977)           | (27,105)                             | (126,684)                                 | (159,993)                                | (33,309)                              | (26%)                                |
| Sustainable Development                 | 6,159,427                           | 4,998,551           | (1,160,876)                          | 8,113,908                                 | 7,953,782                                | (160,126)                             | (2%)                                 |
| <b>Director Sustainable Development</b> | <b>377,849</b>                      | <b>334,940</b>      | <b>(42,909)</b>                      | <b>420,559</b>                            | <b>425,639</b>                           | <b>5,080</b>                          | <b>1%</b>                            |
| <b>Operating Expense</b>                | <b>377,849</b>                      | <b>334,940</b>      | <b>(42,909)</b>                      | <b>420,559</b>                            | <b>425,639</b>                           | <b>5,080</b>                          | <b>1%</b>                            |
| Employee Costs                          | 364,613                             | 315,879             | (48,734)                             | 400,510                                   | 400,510                                  | 0                                     | 0%                                   |
| Materials & Services                    | 13,236                              | 19,062              | 5,826                                | 20,049                                    | 25,129                                   | 5,080                                 | 25%                                  |
| <b>Economic Development</b>             | <b>2,896,219</b>                    | <b>2,224,234</b>    | <b>(671,985)</b>                     | <b>3,686,236</b>                          | <b>3,508,393</b>                         | <b>(177,843)</b>                      | <b>(5%)</b>                          |
| <b>Operating Expense</b>                | <b>3,507,406</b>                    | <b>2,825,730</b>    | <b>(681,676)</b>                     | <b>4,427,969</b>                          | <b>4,273,878</b>                         | <b>(154,091)</b>                      | <b>(3%)</b>                          |
| Employee Costs                          | 1,490,995                           | 1,305,898           | (185,097)                            | 1,836,255                                 | 1,844,394                                | 8,139                                 | 0%                                   |
| Materials & Services                    | 2,004,193                           | 1,510,214           | (493,979)                            | 2,579,496                                 | 2,417,266                                | (162,230)                             | (6%)                                 |
| Bad and Doubtful Debts                  | 1,818                               | 1,818               | 0                                    | 1,818                                     | 1,818                                    | 0                                     | 0%                                   |
| Other Expense                           | 10,400                              | 7,800               | (2,600)                              | 10,400                                    | 10,400                                   | 0                                     | 0%                                   |
| <b>Operating Income</b>                 | <b>(611,187)</b>                    | <b>(601,496)</b>    | <b>9,691</b>                         | <b>(741,733)</b>                          | <b>(765,485)</b>                         | <b>(23,752)</b>                       | <b>(3%)</b>                          |
| User Fees                               | (429,090)                           | (403,172)           | 25,918                               | (480,385)                                 | (519,623)                                | (39,238)                              | (8%)                                 |
| Grants - Operating                      | (60,225)                            | (71,892)            | (11,667)                             | (77,725)                                  | (84,392)                                 | (6,667)                               | (9%)                                 |
| Other Income                            | (121,872)                           | (126,433)           | (4,561)                              | (183,623)                                 | (161,470)                                | 22,153                                | 12%                                  |
| <b>Environment</b>                      | <b>1,299,270</b>                    | <b>1,097,467</b>    | <b>(201,803)</b>                     | <b>2,017,246</b>                          | <b>1,873,192</b>                         | <b>(144,054)</b>                      | <b>(7%)</b>                          |
| <b>Operating Expense</b>                | <b>1,945,947</b>                    | <b>1,694,185</b>    | <b>(251,762)</b>                     | <b>2,897,018</b>                          | <b>2,673,785</b>                         | <b>(223,233)</b>                      | <b>(8%)</b>                          |
| Employee Costs                          | 1,383,291                           | 1,223,900           | (159,391)                            | 1,702,437                                 | 1,715,361                                | 12,924                                | 1%                                   |
| Materials & Services                    | 562,656                             | 470,286             | (92,370)                             | 1,194,581                                 | 958,424                                  | (236,157)                             | (20%)                                |
| <b>Operating Income</b>                 | <b>(646,677)</b>                    | <b>(596,718)</b>    | <b>49,959</b>                        | <b>(879,772)</b>                          | <b>(800,593)</b>                         | <b>79,179</b>                         | <b>9%</b>                            |
| Statutory Fees & Fines                  | (316,992)                           | (321,060)           | (4,068)                              | (321,605)                                 | (327,565)                                | (5,960)                               | (2%)                                 |
| User Fees                               | (4,414)                             | (3,406)             | 1,008                                | (16,772)                                  | (16,569)                                 | 203                                   | 1%                                   |
| Grants - Operating                      | (160,372)                           | (104,031)           | 56,341                               | (327,132)                                 | (238,237)                                | 88,895                                | 27%                                  |
| Contributions - Monetary                | (164,317)                           | (167,640)           | (3,323)                              | (213,681)                                 | (217,640)                                | (3,959)                               | (2%)                                 |
| Other Income                            | (582)                               | (582)               | 0                                    | (582)                                     | (582)                                    | 0                                     | 0%                                   |



|                              | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD<br>Actual<br>\$ | YTD<br>Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3 Variance<br>(Fav)/Unfav<br>% |
|------------------------------|-------------------------------------|---------------------|--------------------------------------|---|--|---------------------------------------|--------------------------------------|
| <b>Planning and Building</b> | <b>1,586,089</b>                    | <b>1,341,909</b>    | <b>(244,180)</b>                     | <b>1,989,867</b>                          | <b>2,146,558</b>                         | <b>156,691</b>                        | <b>8%</b>                            |
| <b>Operating Expense</b>     | <b>2,956,952</b>                    | <b>2,743,156</b>    | <b>(213,796)</b>                     | <b>3,882,867</b>                          | <b>4,099,676</b>                         | <b>216,809</b>                        | <b>6%</b>                            |
| Employee Costs               | 2,030,058                           | 1,781,288           | (248,770)                            | 2,572,607                                 | 2,430,221                                | (142,386)                             | (6%)                                 |
| Materials & Services         | 926,894                             | 961,868             | 34,974                               | 1,310,260                                 | 1,669,455                                | 359,195                               | 27%                                  |
| <b>Operating Income</b>      | <b>(1,370,863)</b>                  | <b>(1,401,247)</b>  | <b>(30,384)</b>                      | <b>(1,893,000)</b>                        | <b>(1,953,118)</b>                       | <b>(60,118)</b>                       | <b>(3%)</b>                          |
| Statutory Fees & Fines       | (851,062)                           | (771,501)           | 79,561                               | (1,344,125)                               | (1,140,758)                              | 203,367                               | 15%                                  |
| User Fees                    | (253,516)                           | (288,315)           | (34,799)                             | (276,580)                                 | (400,155)                                | (123,575)                             | (45%)                                |
| Grants - Operating           | (19,115)                            | (29,025)            | (9,910)                              | (19,115)                                  | (29,025)                                 | (9,910)                               | (52%)                                |
| Contributions - Monetary     | (230,180)                           | (300,180)           | (70,000)                             | (230,180)                                 | (360,180)                                | (130,000)                             | (56%)                                |
| Other Income                 | (16,990)                            | (12,226)            | 4,764                                | (23,000)                                  | (23,000)                                 | 0                                     | 0%                                   |
| <b>Grand Total</b>           | <b>(32,773,575)</b>                 | <b>(39,453,716)</b> | <b>(6,680,141)</b>                   | <b>(17,472,075)</b>                       | <b>(18,886,551)</b>                      | <b>(1,414,476)</b>                    | <b>(8%)</b>                          |

| 2017/2018 Q3 Forecast Review         |                                   |                                      |   |   |  |  |   |
|--------------------------------------|-----------------------------------|--------------------------------------|---|---|--|--|---|
| Balance Sheet                        |                                   |                                      |   |   |  |  |   |
| for period ending June 2018          |                                   |                                      |   |   |  |  |   |
|                                      | 2016/2017<br>June<br>Actual<br>\$ | 2017/2018<br>Adopted<br>Budget<br>\$ | 2017/2018<br>Q1 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
| <b>Current Assets</b>                |                                   |                                      |   |   |  |  |   |
| Cash and Cash Equivalent             | 25,303,343                        | 19,384,378                           | 18,403,042                                | 20,279,571                                | 21,459,745                               | (1,180,174)                              | (6%)                                    |
| Receivables                          | 7,208,640                         | 6,377,264                            | 7,208,640                                 | 7,208,640                                 | 7,208,640                                | 0  | 0%                                      |
| Other Financial Assets               | 17,000,000                        | 13,226,000                           | 17,000,000                                | 17,000,000                                | 17,000,000                               | 0  | 0%                                      |
| Inventories                          | 73,983                            | 74,000                               | 73,983                                    | 73,983                                    | 73,983                                   | 0  | 0%                                      |
| Other Assets                         | 1,050,880                         | 1,230,000                            | 1,050,880                                 | 1,050,880                                 | 1,050,880                                | 0  | 0%                                      |
| <b>Total Current Assets</b>          | <b>50,636,846</b>                 | <b>40,291,642</b>                    | <b>43,736,545</b>                         | <b>45,613,074</b>                         | <b>46,793,248</b>                        | <b>(1,180,174)</b>                       | <b>(3%)</b>                             |
| <b>Current Liabilities</b>           |                                   |                                      |   |   |  |  |   |
| Payables                             | 6,220,097                         | 8,786,000                            | 6,220,097                                 | 6,220,097                                 | 6,220,097                                | 0  | 0%                                      |
| Interest Bearing Liabilities         | 1,307,898                         | 1,291,000                            | 1,307,898                                 | 1,307,898                                 | 1,024,898                                | (283,000)                                | (22%)                                   |
| Trust Funds                          | 2,716,657                         | 3,094,000                            | 2,716,657                                 | 2,716,657                                 | 2,716,657                                | 0  | 0%                                      |
| Provisions                           | 10,119,393                        | 9,932,000                            | 10,119,393                                | 10,119,393                                | 10,119,393                               | 0  | 0%                                      |
| <b>Total Current Liabilities</b>     | <b>20,364,044</b>                 | <b>23,103,000</b>                    | <b>20,364,044</b>                         | <b>20,364,044</b>                         | <b>20,081,044</b>                        | <b>(283,000)</b>                         | <b>(1%)</b>                             |
| <b>Net Current Assets</b>            | <b>30,272,801</b>                 | <b>17,188,642</b>                    | <b>23,372,500</b>                         | <b>25,249,029</b>                         | <b>26,712,204</b>                        | <b>(1,463,174)</b>                       | <b>(6%)</b>                             |
| <b>Non Current Assets</b>            |                                   |                                      |   |   |  |  |   |
| Investments in Associates            | 1,511,499                         | 1,493,000                            | 1,511,499                                 | 1,511,499                                 | 1,511,499                                | 0  | 0%                                      |
| Infrastructure                       | 1,058,401,546                     | 1,073,331,000                        | 1,076,243,585                             | 1,075,563,843                             | 1,071,112,415                            | 4,451,428                                | 0%                                      |
| Intangible Assets                    | 847,819                           | 973,000                              | 847,819                                   | 847,819                                   | 847,819                                  | 0  | 0%                                      |
| <b>Total Non Current Assets</b>      | <b>1,060,760,865</b>              | <b>1,075,797,000</b>                 | <b>1,078,602,903</b>                      | <b>1,077,923,162</b>                      | <b>1,073,471,733</b>                     | <b>4,451,428</b>                         | <b>0%</b>                               |
| <b>Total Assets</b>                  | <b>1,111,397,711</b>              | <b>1,116,088,642</b>                 | <b>1,122,339,448</b>                      | <b>1,123,536,236</b>                      | <b>1,120,264,982</b>                     | <b>3,271,254</b>                         | <b>0%</b>                               |
| <b>Non Current Liabilities</b>       |                                   |                                      |   |   |  |  |   |
| Provisions                           | 7,093,881                         | 6,485,000                            | 7,093,881                                 | 7,093,881                                 | 7,093,881                                | 0  | 0%                                      |
| Interest Bearing Liabilities         | 18,426,369                        | 23,250,000                           | 23,409,369                                | 23,409,369                                | 17,409,369                               | (6,000,000)                              | (26%)                                   |
| <b>Total Non Current Liabilities</b> | <b>25,520,250</b>                 | <b>29,735,000</b>                    | <b>30,503,250</b>                         | <b>30,503,250</b>                         | <b>24,503,250</b>                        | <b>(6,000,000)</b>                       | <b>(20%)</b>                            |
| <b>Total Liabilities</b>             | <b>45,884,294</b>                 | <b>52,838,000</b>                    | <b>50,867,294</b>                         | <b>50,867,294</b>                         | <b>44,584,294</b>                        | <b>(6,283,000)</b>                       | <b>(12%)</b>                            |
| <b>Net Assets</b>                    | <b>1,065,513,416</b>              | <b>1,063,250,642</b>                 | <b>1,071,472,154</b>                      | <b>1,072,668,942</b>                      | <b>1,075,680,687</b>                     | <b>(3,011,746)</b>                       | <b>(0%)</b>                             |
| <b>Represented By</b>                |                                   |                                      |   |   |  |  |   |
| Accumulated Surplus                  | 519,606,407                       | 350,814,179                          | 525,746,173                               | 526,942,961                               | 529,954,706                              | (3,011,746)                              | (1%)                                    |
| Reserves                             | 545,907,009                       | 712,436,463                          | 545,725,981                               | 545,725,981                               | 545,725,981                              | 0  | 0%                                      |
| <b>Total Equity</b>                  | <b>1,065,513,416</b>              | <b>1,063,250,642</b>                 | <b>1,071,472,154</b>                      | <b>1,072,668,942</b>                      | <b>1,075,680,687</b>                     | <b>(3,011,746)</b>                       | <b>(0%)</b>                             |

2017/2018 Q3 Forecast Review  
Cash Flow Statement  
for period ending June 2018

|   | 2016/2017<br>June<br>Actual<br>\$ | 2017/2018<br>Adopted Budget<br>\$ | 2017/2018<br>Q1 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
|---|-----------------------------------|-----------------------------------|---|---|--|--|---|
| <b>Cash flows from operating activities</b>                       |                                   |                                   |   |   |  |  |   |
| Receipts from customers   | 93,601,994                        | 97,875,000                        | 98,607,869                                | 97,789,479                                | 97,085,389                               | 704,090                                  | 1%                                      |
| Payments to suppliers   | (92,410,883)                      | (98,116,000)                      | (97,632,488)                              | (97,335,615)                              | (96,055,542)                             | (1,280,073)                              | 1%                                      |
| Net cash inflow(outflow) from customers(suppliers)                | <b>1,191,111</b>                  | <b>(241,000)</b>                  | <b>975,381</b>                            | <b>453,864</b>                            | <b>1,029,847</b>                         | <b>(575,983)</b>                         | <b>127%</b>                             |
| Interest received   | 669,954                           | 652,000                           | 382,187                                   | 630,000                                   | 650,000                                  | (20,000)                                 | (3%)                                    |
| Government receipts   | 36,939,749                        | 23,692,000                        | 22,330,310                                | 22,404,545                                | 22,781,855                               | (377,310)                                | (2%)                                    |
| Contributions   | 2,440,373                         | 2,602,000                         | 3,603,650                                 | 3,918,957                                 | 4,731,676                                | (812,719)                                | (21%)                                   |
| <b>Net cash inflow(outflow) from operating activities</b>         | <b>41,241,187</b>                 | <b>26,705,000</b>                 | <b>27,291,528</b>                         | <b>27,407,366</b>                         | <b>29,193,378</b>                        | <b>(1,786,012)</b>                       | <b>7%</b>                               |
| <b>Cash flows from investing activities</b>                       |                                   |                                   |   |   |  |  |   |
| Investments in Financial Assets                                   | 10,042,827                        | 8,817,000                         | 0   | 0   | 0  | 0  | 0%                                      |
| Proceeds from sale of Property, plant & equipment, infrastructure | 2,125,123                         | 1,551,000                         | 1,030,500                                 | 1,030,500                                 | 730,000                                  | 300,500                                  | 29%                                     |
| Property, plant & equipment, infrastructure - payments            | (42,110,597)                      | (39,384,000)                      | (38,982,329)                              | (37,221,638)                              | (31,326,975)                             | (5,894,662)                              | 16%                                     |
| Net cash inflow(outflow) from investing activities                | <b>(29,942,647)</b>               | <b>(29,016,000)</b>               | <b>(37,951,829)</b>                       | <b>(36,191,138)</b>                       | <b>(30,596,975)</b>                      | <b>(5,594,162)</b>                       | <b>15%</b>                              |
| <b>Cash flows from financing activities</b>                       |                                   |                                   |   |   |  |  |   |
| Finance Cost  | (614,481)                         | (1,223,000)                       | (1,223,000)                               | (1,223,000)                               | (1,140,000)                              | (83,000)                                 | 7%                                      |
| Proceeds from interest bearing loans and borrowings               | 4,064,000                         | 6,000,000                         | 6,000,000                                 | 6,000,000                                 | -  | 6,000,000                                | 100%                                    |
| Repayment of interest-bearing loans and borrowings                | (2,720,649)                       | (1,017,000)                       | (1,017,000)                               | (1,017,000)                               | (1,300,000)                              | 283,000                                  | (28%)                                   |
| <b>Net cash inflow(outflow) from financing activities</b>         | <b>728,870</b>                    | <b>3,760,000</b>                  | <b>3,760,000</b>                          | <b>3,760,000</b>                          | <b>(2,440,000)</b>                       | <b>6,200,000</b>                         | <b>165%</b>                             |
| <b>Net increase(decrease) in cash and equivalents</b>             | <b>12,027,410</b>                 | <b>1,449,000</b>                  | <b>(6,900,301)</b>                        | <b>(5,023,772)</b>                        | <b>(3,843,598)</b>                       | <b>(1,180,174)</b>                       | <b>23%</b>                              |
| Cash and equivalents at the beginning of the year                 | 13,275,933                        | 17,934,378                        | 25,303,343                                | 25,303,343                                | 25,303,343                               | 0  | 0%                                      |
| <b>Cash and equivalents at the end of the year</b>                | <b>25,303,343</b>                 | <b>19,383,378</b>                 | <b>18,403,042</b>                         | <b>20,279,571</b>                         | <b>21,459,745</b>                        | <b>1,180,174</b>                         | <b>(6%)</b>                             |

2017/2018 Q3 Forecast Review  
Capital Works Statement

|   | YTD Q2<br>Adopted<br>Review<br>\$ | YTD Actual<br>\$  | YTD Budget v<br>YTD Actual<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Adopted<br>Budget<br>\$ | 2017/2018<br>Q1 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
|---|-----------------------------------|-------------------|---|--------------------------------------|---|---|--|--|---|
| <b>Capital Works Area</b>                 |                                   |                   |   |                                      |   |   |  |  |   |
| Aerodrome                                 | 344,592                           | 353,730           | 9,138   | 300,000                              | 300,000                                   | 360,000                                   | 360,000                                  | 0  | 0%                                      |
| Bridges                                   | 197,776                           | 1,098             | (196,678)                                       | 657,360                              | 657,360                                   | 657,360                                   | 507,360                                  | (150,000)                                | (30%)                                   |
| Buildings                                 | 3,250,727                         | 2,094,569         | (1,156,158)                                     | 5,584,000                            | 5,495,166                                 | 5,509,310                                 | 5,298,715                                | (210,595)                                | (4%)                                    |
| Comp & Telecommunications                 | 279,223                           | 228,068           | (51,155)  | 260,000                              | 513,660                                   | 513,905                                   | 473,905                                  | (40,000)                                 | (8%)                                    |
| Drainage                                  | 281,487                           | 193,643           | (87,844)  | 670,000                              | 926,988                                   | 683,509                                   | 497,003                                  | (186,506)                                | (38%)                                   |
| Fixture, Fittings & Furniture             | 394,715                           | 511,358           | 116,643   | 466,000                              | 436,000                                   | 476,000                                   | 540,374                                  | 64,374                                   | 12%                                     |
| Footpaths & Cycleways                     | 1,253,690                         | 1,120,279         | (133,411)                                       | 1,699,400                            | 1,862,400                                 | 1,911,198                                 | 1,893,482                                | (17,716)                                 | (1%)                                    |
| Land                                      | 0                                 | 0                 | 0   | 20,000                               | 20,000                                    | 20,000                                    | 20,000                                   | 0  | 0%                                      |
| Land Improvements                         | 517,781                           | 109,736           | (408,045)                                       | 1,090,000                            | 1,006,717                                 | 1,088,717                                 | 1,089,002                                | 285                                      | 0%                                      |
| Off Street Car Parks                      | 0                                 | 63                | 63  | 40,000                               | 40,000                                    | 40,000                                    | 40,000                                   | 0  | 0%                                      |
| Parks, Open Space & Street Scape          | 570,357                           | 416,454           | (153,903)                                       | 1,233,000                            | 1,270,642                                 | 1,270,642                                 | 1,001,484                                | (269,158)                                | (27%)                                   |
| Plant, Machinery & Equipment              | 1,033,133                         | 1,022,613         | (10,520)  | 2,620,940                            | 2,700,616                                 | 2,775,361                                 | 2,453,179                                | (322,182)                                | (13%)                                   |
| Recreation Leisure & Community Facilities | 3,007,387                         | 2,407,270         | (600,117)                                       | 3,681,574                            | 4,034,718                                 | 4,411,492                                 | 4,535,204                                | 123,712                                  | 3%                                      |
| Roads                                     | 10,685,761                        | 9,600,330         | (1,085,431)                                     | 13,561,262                           | 13,455,452                                | 14,241,534                                | 12,195,146                               | (2,046,388)                              | (17%)                                   |
| Waste Management                          | 2,444,711                         | 1,571,767         | (872,944)                                       | 6,500,000                            | 6,608,319                                 | 4,608,319                                 | 3,411,065                                | (1,197,254)                              | (35%)                                   |
| Project Management Office                 | 703,446                           | 580,923           | (122,523)                                       | 1,000,000                            | 1,000,000                                 | 1,000,000                                 | 800,000                                  | (200,000)                                | (25%)                                   |
| <b>Total Capital Works</b>                | <b>24,964,786</b>                 | <b>20,211,900</b> | <b>(4,630,363)</b>                              | <b>39,383,536</b>                    | <b>40,328,038</b>                         | <b>39,567,347</b>                         | <b>35,115,919</b>                        | <b>(4,451,428)</b>                       | <b>(13%)</b>                            |
| <b>Represented by:</b>                    |                                   |                   |   |                                      |   |   |  |  |   |
| New                                       | 6,172,074                         | 5,075,545         | (1,096,529)                                     | 9,386,574                            | 13,373,157                                | 9,562,236                                 | 8,895,402                                | (666,834)                                | (7%)                                    |
| Renewal                                   | 15,411,653                        | 12,929,283        | (2,482,370)                                     | 24,448,488                           | 20,561,290                                | 22,987,664                                | 21,298,210                               | (1,689,454)                              | (8%)                                    |
| Expansion                                 | 27,200                            | 23,369            | (3,831)   | 207,400                              | 207,400                                   | 207,400                                   | 217,400                                  | 10,000                                   | 5%                                      |
| Upgrade                                   | 2,650,413                         | 1,602,780         | (1,047,633)                                     | 4,341,074                            | 5,186,191                                 | 5,810,047                                 | 3,904,907                                | (1,905,140)                              | (49%)                                   |
| Project Management Office                 | 703,446                           | 580,923           | (122,523)                                       | 1,000,000                            | 1,000,000                                 | 1,000,000                                 | 800,000                                  | (200,000)                                | (25%)                                   |
| <b>Total Capital Works</b>                | <b>24,964,786</b>                 | <b>20,211,900</b> | <b>(4,630,363)</b>                              | <b>39,383,536</b>                    | <b>40,328,038</b>                         | <b>39,567,347</b>                         | <b>35,115,919</b>                        | <b>(4,451,428)</b>                       | <b>(13%)</b>                            |

|   |
|---|
| 2017/2018 Q3 Forecast Review<br>Notes to the Capital Works Detail |
|---|

## 1. Decreased in capital expense

| Responsible Department                    | Area   | \$ ' 000       | General Explanation  |
|---|--|----------------|--|
| Projects Department                       | Cosgrove 3 Landfill                              | (1,197)        | Works re-budgeted into future financial years.   |
| Projects Department                       | Shepparton Alternate Route                       | (263)          | Savings. Project Complete  |
| Projects Department                       | Project Management Office                        | (200)          | Staff vacancies  |
| Projects Department                       | Rural Seal Bridge                                | (150)          | Works re-budgeted into future financial years.   |
| Projects Department                       | Verney Road Reconstruction                       | (118)          | Savings. Project Complete  |
| Projects Department                       | NGC Drainage Design & Landscape Plan             | (115)          | Design finalised. Construction works budgeted for in the draft 2018/2019 capital works program |
| Projects Department                       | Athletic Facility Long/Triple Jump Pit Renewal   | (85)           | Works re-budgeted into future financial years.   |
| Projects Department                       | Small Town Recreational Space                    | (49)           | Savings. Incomplete works included in the draft 2018/2019 capital works program.               |
| Projects Department                       | Tallygaroopna Walking Track                      | (47)           | Works re-budgeted into future financial years.   |
| Information and Communications Technology | IT Capital Purchases                             | (40)           | Savings. Lower number of purchases   |
| Works & Waste                             | Gravel Resheeting                                | (32)           | Less volume of capital resheeting works. Increase in operating expense                         |
| Parks, Sport & Recreation                 | Australian Botanical Gardens                     | (25)           | Strategic Plan for Australian Botanical gardens budgeted for under operating                   |
| Projects Department                       | Mt Major Walking Track Dookie                    | (21)           | Savings as per awarded contract.   |
| Projects Department                       | Localised Drainage                               | (20)           | Savings. Incompleted works budgeted for in the draft 2018/2019 capital works program.          |
| Projects Department                       | Kialla Park Building Works                       | (17)           | Savings. Project Complete  |
| Projects Department                       | Pit Renewal                                      | (15)           | Program complete. Savings  |
| Economic Development                      | BMX Track Lighting, Start Hill and Track upgrade | (12)           | Savings based on awarded contracts   |
| Projects Department                       | Traffic Management Devices                       | (10)           | Savings. Project Complete  |
| Projects Department                       | Footpath Missing Links                           | (10)           | Savings. Program to be completed under budget  |
| Projects Department                       | Fraser Street Mall Toilet                        | (7)            | Savings. Project Complete  |
| Projects Department                       | Marlboro Drive Shared Drainage                   | (4)            | Savings. Incomplete works budgeted for in the draft 2018/2019 capital works program            |
| Projects Department                       | Shade Structure Furphy and Stevens               | (2)            | Savings. Project Complete  |
|   | <b>Sub-total</b>                                 | <b>(2,440)</b> |  |

|                                   |  |  |  |
|-----------------------------------|--|--|--|
| 2017/2018 Q3 Forecast Review      |  |  |  |
| Notes to the Capital Works Detail |  |  |  |

## 2. Increases in capital expense

| Responsible Department     | Area  | \$ ' 000     | General Explanation   |
|----------------------------|---|--------------|---|
| Projects Department        | Sale System Road Infrastructure                   | 350          | Pedestrian Safety improvements in Shepparton CDB. Fully funded by grant income from Vic Roads |
| Projects Department        | Greater Shepparton Regional Sports Precinct       | 299          | Increase to reflect awarded contract and additional security required at site.                |
| Projects Department        | Southdown Precinct- Southdown St road upgrade     | 250          | Extension of Southdown street fronting council's reserve                                      |
| Projects Department        | Welsford St Upgrade                               | 84           | Stage 1, 2 & 3 and design for Stage 4 complete  |
| Projects Department        | St Georges Road Redevelopment                     | 65           | Additional remediation works required   |
| Projects Department        | Lake Bartlett Circuit Path Tatura                 | 26           | Works re-budgeted from 2016/2017 capital works program. Project complete                      |
| Projects Department        | Nixon Street Carpark                              | 20           | Increase based on tenders received.   |
| Projects Department        | Shepparton East Drainage Scheme                   | 18           | Extension of storm water drainage system. Offset by contributions from developer              |
| Projects Department        | Pedestrian Refuge Island - Violet Town Rd Interse | 17           | Vic Roads building Our Regions program. Partially offset by additional income from Vic Roads  |
| Projects Department        | Tallygaroopna Men's Shed                          | 15           | Additional construction expense offset by contributions from Tallygaroopna Men's Shed         |
| Projects Department        | Tatura Museum Extension                           | 10           | Design consultants and site investigations  |
| Parks, Sports & Recreation | Ferrari Parks Play Space Shade                    | 7            | Project complete.   |
| Projects Department        | Katandra West War Memorial                        | 2            | Expenditure offset by funding received from Department of Premier and Cabinet in 2016         |
| Other                      |   | 2            |   |
|                            | <b>Sub-total</b>                                  | <b>1,166</b> |   |

## 3. Decrease in capital expense - from cash reserves and to be re-budgeted into 2018/2019

| Responsible Department | Area                                     | \$ ' 000       | General Explanation             |
|------------------------|--|----------------|---------------------------------|
| Projects Department    | Balaclava Verney Dookie Intersection     | (2,334)        | Works re-budgeted for 2018/2019 |
| Projects Department    | Merrigum Splash Equipment                | (325)          | Works re-budgeted for 2018/2019 |
| Projects Department    | Maude Street Mall Activation             | (250)          | Works re-budgeted for 2018/2019 |
| Projects Department    | Stage 1 Maude St (Plaza/Bus Interchange) | (218)          | Works re-budgeted for 2018/2019 |
| Projects Department    | Seven Creeks Wetland Planting            | (50)           | Works re-budgeted for 2018/2019 |
|                        | <b>Sub-total</b>                         | <b>(3,177)</b> |                                 |

| SUMMARY  |                |
|--|----------------|
| 1. Decreases in capital expense  | (2,440)        |
| 2. Increases in capital expense  | 1,166          |
| 3. Decrease in capital expense - from cash reserves and to be re-budgeted into 2018/2019 | (3,177)        |
| <b>TOTAL</b>   | <b>(4,451)</b> |

| 2017/2018 Q3 Forecast Review<br>Capital Works by Account |                                     |                  |                                      |   |  |  |   |
|--|-------------------------------------|------------------|--------------------------------------|---|--|--|---|
| Program<br>Account Number                                | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD Actual<br>\$ | YTD \$ Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
| Community  | 148,405                             | 151,223          | 2,818                                | 148,730                                   | 151,331                                  | 2,601                                    | 2%                                      |
| <b>Buildings</b>   | <b>109</b>                          | <b>109</b>       | <b>(1)</b>                           | <b>434</b>                                | <b>217</b>                               | <b>(217)</b>                             | <b>(50%)</b>                            |
| KidsTown Building Renewals                               | 109                                 | 109              | (1)                                  | 434                                       | 217                                      | (217)                                    | (50%)                                   |
| <b>Plant, Machinery and Equipment</b>                    | <b>148,296</b>                      | <b>151,114</b>   | <b>2,818</b>                         | <b>148,296</b>                            | <b>151,114</b>                           | <b>2,818</b>                             | <b>2%</b>                               |
| Art Work Acquisitions                                    | 148,296                             | 151,114          | 2,818                                | 148,296                                   | 151,114                                  | 2,818                                    | 2%                                      |
| Corporate Services                                       | 279,223                             | 228,068          | (51,155)                             | 513,905                                   | 473,905                                  | (40,000)                                 | (8%)                                    |
| <b>Computers and Telecommunications</b>                  | <b>279,223</b>                      | <b>228,068</b>   | <b>(51,155)</b>                      | <b>513,905</b>                            | <b>473,905</b>                           | <b>(40,000)</b>                          | <b>(8%)</b>                             |
| IT Capital Purchases (New)                               | 72,757                              | 72,757           | 0                                    | 80,000                                    | 80,000                                   | 0  | 0%                                      |
| IT Capital Purchases (Renewal)                           | 0                                   | 0                | 0                                    | 120,000                                   | 80,000                                   | (40,000)                                 | (33%)                                   |
| Financial Systems Replacement                            | 139,729                             | 88,574           | (51,155)                             | 247,168                                   | 247,168                                  | 0  | 0%                                      |
| eApprovals Software                                      | 66,737                              | 66,737           | 0                                    | 66,737                                    | 66,737                                   | 0  | 0%                                      |
| Infrastructure   | 23,833,712                          | 19,251,686       | (4,582,026)                          | 37,904,712                                | 33,690,683                               | (4,214,029)                              | (11%)                                   |
| <b>Aerodromes</b>  | <b>344,592</b>                      | <b>353,730</b>   | <b>9,138</b>                         | <b>360,000</b>                            | <b>360,000</b>                           | <b>0</b>                                 | <b>0%</b>                               |
| Aerodrome Runway   | 344,592                             | 344,592          | 0                                    | 360,000                                   | 360,000                                  | 0  | 0%                                      |
| Aerodrome CASA Works                                     | 0                                   | 9,138            | 9,138                                | 0   | 0  | 0  | 0%                                      |
| <b>Bridges</b>   | <b>197,776</b>                      | <b>1,098</b>     | <b>(196,678)</b>                     | <b>657,360</b>                            | <b>507,360</b>                           | <b>(150,000)</b>                         | <b>(23%)</b>                            |
| Rural Bridge Sealing                                     | 197,776                             | 1,098            | (196,678)                            | 657,360                                   | 507,360                                  | (150,000)                                | (23%)                                   |
| <b>Buildings</b>   | <b>3,250,618</b>                    | <b>2,094,460</b> | <b>(1,156,158)</b>                   | <b>5,508,876</b>                          | <b>5,298,498</b>                         | <b>(210,378)</b>                         | <b>(4%)</b>                             |
| Building Renewals Business                               | 485,102                             | 391,479          | (93,623)                             | 1,000,000                                 | 1,000,000                                | 0  | 0%                                      |
| Building Renewals Community                              | 0                                   | 160              | 160                                  | 0   | 0  | 0  | 0%                                      |
| Stage 1 Maude St (Plaza/Bus Interchange)                 | 334,062                             | 170,138          | (163,924)                            | 1,000,000                                 | 782,000                                  | (218,000)                                | (22%)                                   |
| Tatura Museum Extension                                  | 5,000                               | 0                | (5,000)                              | 10,000                                    | 20,000                                   | 10,000                                   | 100%                                    |
| Rural Outdoor Pools                                      | 2,498                               | 2,790            | 292                                  | 2,498                                     | 2,498                                    | 0  | 0%                                      |
| Deakin Reserve Female Change Room                        | 240,000                             | 13,548           | (226,452)                            | 240,000                                   | 240,000                                  | 0  | 0%                                      |
| Senior Citizens  | 127,540                             | 32,642           | (94,898)                             | 165,000                                   | 165,000                                  | 0  | 0%                                      |
| Kialla Park Building Works                               | 0                                   | 3,247            | 3,247                                | 17,378                                    | 0  | (17,378)                                 | (100%)                                  |
| Tallygaroopna Men's Shed                                 | 34,260                              | 6,760            | (27,500)                             | 100,000                                   | 115,000                                  | 15,000                                   | 15%                                     |
| Eastbank Centre Refurbishment - Concept Design           | 0                                   | 0                | 0                                    | 0   | 0  | 0  | 0%                                      |
| Large Site Solar Powered Generation                      | 242                                 | 242              | 0                                    | 224,000                                   | 224,000                                  | 0  | 0%                                      |
| New Shepparton Art Museum                                | 2,021,914                           | 1,473,454        | (548,460)                            | 2,750,000                                 | 2,750,000                                | 0  | 0%                                      |

| Program<br>Account Number                               | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD Actual<br>\$ | YTD \$ Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
|---|-------------------------------------|------------------|--------------------------------------|---|--|--|---|
| <b>Drainage</b>   | <b>281,487</b>                      | <b>193,643</b>   | <b>(87,844)</b>                      | <b>683,509</b>                            | <b>497,003</b>                           | <b>(186,506)</b>                         | <b>(27%)</b>                            |
| MWGC DCP Regulatory Drainage Flood Mitigation D001      | 0                                   | 113              | 113                                  | 0   | 56                                       | 56                                       | 100%                                    |
| Shepparton East Drainage Scheme                         | 7,011                               | 19,575           | 12,564                               | 19,575                                    | 49,575                                   | 30,000                                   | 153%                                    |
| Shepparton East Drainage Scheme Stage 1A GSCC           | 61,578                              | 26,578           | (35,000)                             | 120,499                                   | 108,292                                  | (12,207)                                 | (10%)                                   |
| South Growth Corridor Drainage Basin Design             | 15,454                              | 15,454           | 0                                    | 15,454                                    | 15,454                                   | 0  | 0%                                      |
| Rural Drainage Replacement                              | 21,981                              | 21,981           | 0                                    | 21,981                                    | 21,981                                   | 0  | 0%                                      |
| Major Culvert   | 42,389                              | 44,276           | 1,887                                | 116,000                                   | 116,000                                  | 0  | 0%                                      |
| Localised Drainage                                      | 25,642                              | 8,555            | (17,087)                             | 50,000                                    | 30,000                                   | (20,000)                                 | (40%)                                   |
| NGC Drainage Design & Landscape Plan                    | 92,754                              | 37,754           | (55,000)                             | 250,000                                   | 135,000                                  | (115,000)                                | (46%)                                   |
| Seven Creeks Wetland Planting                           | 0                                   | 0                | 0                                    | 50,000                                    | 0  | (50,000)                                 | (100%)                                  |
| Pit Renewal   | 9,965                               | 14,645           | 4,680                                | 30,000                                    | 14,645                                   | (15,355)                                 | (51%)                                   |
| Marlboro Drive Shared Drainage                          | 4,713                               | 4,713            | (1)                                  | 10,000                                    | 6,000                                    | (4,000)                                  | (40%)                                   |
| <b>Fixtures, Fittings and Furniture</b>                 | <b>394,715</b>                      | <b>511,358</b>   | <b>116,643</b>                       | <b>476,000</b>                            | <b>540,374</b>                           | <b>64,374</b>                            | <b>14%</b>                              |
| Outdoor Furniture and Signage                           | 38,255                              | 38,255           | 0                                    | 50,000                                    | 50,000                                   | 0  | 0%                                      |
| KidsTown Equipment Furniture and Fittings               | 0                                   | 234,840          | 234,840                              | 0   | 0  | 0  | 0%                                      |
| Christmas Decorations                                   | 23,820                              | 23,820           | (0)                                  | 39,000                                    | 39,000                                   | 0  | 0%                                      |
| St George's Road Redevelopment                          | 308,266                             | 187,969          | (120,297)                            | 362,000                                   | 427,000                                  | 65,000                                   | 18%                                     |
| Small Town Entry Signage                                | 24,374                              | 24,374           | 0                                    | 25,000                                    | 24,374                                   | (626)                                    | (3%)                                    |
| Visitor Information Centre CCTV                         | 0                                   | 2,100            | 2,100                                | 0   | 0  | 0  | 0%                                      |
| <b>Footpaths and Cycleways</b>                          | <b>1,253,690</b>                    | <b>1,120,279</b> | <b>(133,411)</b>                     | <b>1,911,198</b>                          | <b>1,893,482</b>                         | <b>(17,716)</b>                          | <b>(1%)</b>                             |
| Asset Preservation Kerb and Channel                     | 967,184                             | 923,895          | (43,289)                             | 1,100,000                                 | 1,100,000                                | 0  | 0%                                      |
| Asset Preservation Footpath                             | 20,487                              | 20,487           | (0)                                  | 30,000                                    | 30,000                                   | 0  | 0%                                      |
| Shared Path   | 13,000                              | 1,402            | (11,598)                             | 35,000                                    | 35,000                                   | 0  | 0%                                      |
| Tallygaroopna Walking Track                             | 0                                   | 0                | 0                                    | 47,000                                    | 0  | (47,000)                                 | (100%)                                  |
| Pedestrian Facilities for Disability Discrimination Act | 39,621                              | 35,622           | (3,999)                              | 40,000                                    | 40,000                                   | 0  | 0%                                      |
| Bicycle Strategy Works                                  | 0                                   | 0                | 0                                    | 120,000                                   | 120,000                                  | 0  | 0%                                      |
| Footpath Missing Links                                  | 44,000                              | 5,144            | (38,856)                             | 150,000                                   | 140,000                                  | (10,000)                                 | (7%)                                    |
| Shared Path Extension RiverConnect                      | 12,250                              | 12,250           | 0                                    | 90,000                                    | 90,000                                   | 0  | 0%                                      |
| Seven Creeks Shared Path                                | 100,198                             | 100,198          | 0                                    | 100,198                                   | 100,198                                  | 0  | 0%                                      |
| Lake Bartlett Circuit Path Tatura                       | 47,000                              | 10,163           | (36,837)                             | 47,000                                    | 73,400                                   | 26,400                                   | 56%                                     |
| Tatura 10kms Walking Cycling Loop                       | 9,950                               | 11,119           | 1,169                                | 107,400                                   | 107,400                                  | 0  | 0%                                      |
| Footpath & Drainage - Rushworth Rd/Impey St Murch       | 0                                   | 0                | 0                                    | 22,800                                    | 21,874                                   | (926)                                    | (4%)                                    |
| Pedestrian Refuge Island - Violet Town Rd Intersection  | 0                                   | 0                | 0                                    | 21,800                                    | 35,610                                   | 13,810                                   | 63%                                     |



| Program<br>Account Number                      | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD Actual<br>\$ | YTD \$ Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
|--|-------------------------------------|------------------|--------------------------------------|---|--|--|---|
| <b>Land</b>                                    | <b>0</b>                            | <b>0</b>         | <b>0</b>                             | <b>20,000</b>                             | <b>20,000</b>                            | <b>0</b>                                 | <b>0%</b>                               |
| Purchase 287 Doyles Rd Orrvale                 | 0                                   | 0                | 0                                    | 20,000                                    | 20,000                                   | 0  | 0%                                      |
| <b>Land Improvements</b>                       | <b>517,781</b>                      | <b>109,736</b>   | <b>(408,045)</b>                     | <b>1,088,717</b>                          | <b>1,089,002</b>                         | <b>285</b>                               | <b>0%</b>                               |
| Seven Creeks Estate                            | 82,000                              | 82,285           | 285                                  | 82,000                                    | 82,285                                   | 285                                      | 0%                                      |
| North Growth Corridor                          | 3,741                               | 3,967            | 226                                  | 6,717                                     | 6,717                                    | 0  | 0%                                      |
| Shell Service Station Remediation              | 279,915                             | 20,002           | (259,913)                            | 500,000                                   | 500,000                                  | 0  | 0%                                      |
| Public Toilet Replacement Program              | 152,125                             | 3,481            | (148,644)                            | 500,000                                   | 500,000                                  | 0  | 0%                                      |
| <b>Off Street Car Parks</b>                    | <b>0</b>                            | <b>63</b>        | <b>63</b>                            | <b>40,000</b>                             | <b>40,000</b>                            | <b>0</b>                                 | <b>0%</b>                               |
| Accessible Parking Bay Installation            | 0                                   | 63               | 63                                   | 40,000                                    | 40,000                                   | 0  | 0%                                      |
| <b>Parks, Open Space and Streetscapes</b>      | <b>570,357</b>                      | <b>416,454</b>   | <b>(153,903)</b>                     | <b>1,270,642</b>                          | <b>1,001,484</b>                         | <b>(269,158)</b>                         | <b>(21%)</b>                            |
| Australian Botanical Gardens                   | 75,000                              | 75,000           | 0                                    | 100,000                                   | 75,000                                   | (25,000)                                 | (25%)                                   |
| Maude Street Mall Activation                   | 104,324                             | 146,857          | 42,533                               | 500,000                                   | 250,000                                  | (250,000)                                | (50%)                                   |
| Parks Renewal Program                          | 170,039                             | 52,531           | (117,508)                            | 180,000                                   | 180,000                                  | 0  | 0%                                      |
| Street Tree Replacements                       | 187,000                             | 62,467           | (124,533)                            | 300,000                                   | 300,000                                  | 0  | 0%                                      |
| Wetlands and Native Infrastructure             | 41,102                              | 60,117           | 19,015                               | 60,000                                    | 60,117                                   | 117                                      | 0%                                      |
| Murchison Gardens Playground Shade             | (18,300)                            | 8,290            |                                      | 18,600                                    | 17,517                                   | (1,083)                                  | (6%)                                    |
| Ferrari Park Play Space Shade                  | 10,750                              | 10,750           | 0                                    | 18,600                                    | 25,408                                   | 6,808                                    | 37%                                     |
| Go Light Up Edwards                            | 442                                 | 442              | (0)                                  | 442                                       | 442                                      | 0  | 0%                                      |
| One Tree Per Child Program                     | 0                                   | 0                | 0                                    | 93,000                                    | 93,000                                   | 0  | 0%                                      |
| <b>Plant, Machinery and Equipment</b>          | <b>884,837</b>                      | <b>871,499</b>   | <b>(13,338)</b>                      | <b>2,627,065</b>                          | <b>2,302,065</b>                         | <b>(325,000)</b>                         | <b>(12%)</b>                            |
| Plant Purchases (New)                          | 37,732                              | 37,732           | (0)                                  | 38,228                                    | 38,228                                   | 0  | 0%                                      |
| Plant Purchases (Renewal)                      | 819,304                             | 817,216          | (2,088)                              | 2,217,712                                 | 2,217,712                                | 0  | 0%                                      |
| Merrigum Splash Equipment                      | 0                                   | 0                | 0                                    | 325,000                                   | 0  | (325,000)                                | (100%)                                  |
| Auto Doser                                     | 1,125                               | 1,119            | (6)                                  | 1,125                                     | 1,125                                    | 0  | 0%                                      |
| Saleyards Cap R Truck Wash Trade               | 26,676                              | 15,432           | (11,244)                             | 45,000                                    | 45,000                                   | 0  | 0%                                      |
| <b>Recreational, Leisure and Community Fac</b> | <b>3,007,387</b>                    | <b>2,407,270</b> | <b>(600,117)</b>                     | <b>4,411,492</b>                          | <b>4,535,204</b>                         | <b>123,712</b>                           | <b>3%</b>                               |
| GSRSP Small Pavilion                           | 40,110                              | 40,110           | 0                                    | 40,110                                    | 40,110                                   | 0  | 0%                                      |
| Greater Shepparton Regional Sports Precinct    | 33,058                              | 138,311          | 105,253                              | 37,603                                    | 142,856                                  | 105,253                                  | 280%                                    |
| GSRSP Main Pavilion                            | 650,361                             | 768,572          | 118,211                              | 650,361                                   | 768,572                                  | 118,211                                  | 18%                                     |
| GSRSP Community Storage Compound               | 0                                   | 0                | 0                                    | 0   | 0  | 0  | 0%                                      |
| GSRSP Precinct Boulevard                       | 400,420                             | 476,258          | 75,838                               | 400,420                                   | 476,258                                  | 75,838                                   | 19%                                     |
| Sports Infrastructure                          | 157,736                             | 147,168          | (10,568)                             | 180,000                                   | 180,000                                  | 0  | 0%                                      |
| Katandra War Memorial                          | 0                                   | 4,259            | 4,259                                | 0   | 2,130                                    | 2,130                                    | 100%                                    |
| Fraser Street Mall Toilet                      | 148,111                             | 151,364          | 3,253                                | 160,000                                   | 152,711                                  | (7,289)                                  | (5%)                                    |

| Program<br>Account Number                                | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD Actual<br>\$ | YTD \$ Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
|--|-------------------------------------|------------------|--------------------------------------|---|--|--|---|
| Playground Borders                                       | 10,734                              | 45,900           | 35,166                               | 150,000                                   | 150,000                                  | 0  | 0%                                      |
| Irrigation Renewals                                      | 32,942                              | 41,541           | 8,599                                | 80,000                                    | 80,000                                   | 0  | 0%                                      |
| Tatura Park Air Conditioning                             | 46,145                              | 69,493           | 23,348                               | 70,000                                    | 70,000                                   | 0  | 0%                                      |
| Sailability Shelter Structure                            | 14,322                              | 14,322           | (0)                                  | 14,322                                    | 14,322                                   | 0  | 0%                                      |
| Kialla Lakes BBQ and Shelter                             | 2,599                               | 2,599            | 0                                    | 2,794                                     | 2,599                                    | (195)                                    | (7%)                                    |
| Small Town Recreational Space                            | 65,640                              | 50,640           | (15,000)                             | 185,000                                   | 136,000                                  | (49,000)                                 | (26%)                                   |
| Shade Structures Furphy and Stevens                      | 33,800                              | 33,800           | 0                                    | 50,000                                    | 47,820                                   | (2,180)                                  | (4%)                                    |
| Our Sporting Future Fund Program                         | 29,702                              | 28,206           | (1,496)                              | 60,000                                    | 60,000                                   | 0  | 0%                                      |
| Aquamoves Splash Park Equipment Renewals                 | 54,556                              | 54,764           | 208                                  | 54,556                                    | 54,556                                   | 0  | 0%                                      |
| Aquamoves Dive Blocks Renewal                            | 30,354                              | 30,354           | 0                                    | 32,000                                    | 32,000                                   | 0  | 0%                                      |
| Aquamoves New Shade Structure                            | 28,569                              | 28,569           | 0                                    | 30,000                                    | 28,569                                   | (1,431)                                  | (5%)                                    |
| Mooroopna Rural Outdoor Pool Base Repainting             | 17,258                              | 17,258           | 0                                    | 17,258                                    | 17,258                                   | 0  | 0%                                      |
| Tatura Rural Outdoor Pool Base Repainting                | 26,494                              | 26,494           | 0                                    | 26,494                                    | 26,494                                   | 0  | 0%                                      |
| KidsTown Small/Medium Slides Renewal                     | 0                                   | 0                | 0                                    | 20,000                                    | 20,000                                   | 0  | 0%                                      |
| KidsTown Playground Swing Renewal                        | 0                                   | 0                | 0                                    | 15,000                                    | 15,000                                   | 0  | 0%                                      |
| Mt Major Walking Track Dookie                            | 4,443                               | 21,203           | 16,760                               | 121,000                                   | 100,000                                  | (21,000)                                 | (17%)                                   |
| Dhurringile BBQ and Shelter                              | 0                                   | 0                | 0                                    | 35,000                                    | 35,000                                   | 0  | 0%                                      |
| Victoria Park Lake Master Plan Implementation            | 180,000                             | 4,440            | (175,560)                            | 370,000                                   | 370,000                                  | 0  | 0%                                      |
| Kialla Park Recreation Reserve Multi-Purpose Oval Lighti | 176,016                             | 26,016           | (150,000)                            | 338,000                                   | 338,000                                  | 0  | 0%                                      |
| Sports Precinct - Recirculation Pump                     | 21,624                              | 6,624            | (15,000)                             | 160,000                                   | 160,000                                  | 0  | 0%                                      |
| Tallygaroopna Power Upgrade                              | 150,000                             | 80,845           | (69,155)                             | 150,000                                   | 150,000                                  | 0  | 0%                                      |
| Athletic Facility Long/Triple Jump Pit Renewal           | 416                                 | 416              | (0)                                  | 85,000                                    | 0  | (85,000)                                 | (100%)                                  |
| Joe Ford Drive Tatura - Playground                       | 35,000                              | 0                | (35,000)                             | 60,000                                    | 60,000                                   | 0  | 0%                                      |
| BMX Track Lighting                                       | 250,860                             | 42,120           | (208,740)                            | 313,920                                   | 224,660                                  | (89,260)                                 | (28%)                                   |
| BMX Start Hill and Track Upgrade                         | 201,654                             | 4,324            | (197,330)                            | 301,654                                   | 379,289                                  | 77,635                                   | 26%                                     |
| Recreational Vehicle (RV) Dump Point                     | 51,000                              | 49,464           | (1,536)                              | 51,000                                    | 51,000                                   | 0  | 0%                                      |
| Community Football Complex Security Lighting             | 113,463                             | 1,835            | (111,628)                            | 150,000                                   | 150,000                                  | 0  | 0%                                      |

| Program<br>Account Number                | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD Actual<br>\$ | YTD \$ Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
|--|-------------------------------------|------------------|--------------------------------------|---|--|--|---|
| <b>Roads</b>                             | <b>10,685,761</b>                   | <b>9,600,330</b> | <b>(1,085,431)</b>                   | <b>14,241,534</b>                         | <b>12,195,146</b>                        | <b>(2,046,388)</b>                       | <b>(14%)</b>                            |
| Safe Routes to School                    | 20,000                              | 20,723           | 723                                  | 20,000                                    | 19,911                                   | (89)                                     | (0%)                                    |
| Traffic Management Devices               | 21,396                              | 14,126           | (7,270)                              | 35,000                                    | 25,000                                   | (10,000)                                 | (29%)                                   |
| Nixon Street and Welsford Street Signals | 138,500                             | 138,500          | 0                                    | 138,500                                   | 138,500                                  | 0  | 0%                                      |
| Shepparton Alternate Route               | 696,665                             | 703,316          | 6,651                                | 1,000,000                                 | 736,888                                  | (263,112)                                | (26%)                                   |
| Road Sealing Program                     | 671,177                             | 512,215          | (158,962)                            | 775,000                                   | 977,096                                  | 202,096                                  | 26%                                     |
| R2R Coomboona Road                       | 0                                   | 0                | 0                                    | 0   | 0  | 0  | 0%                                      |
| R2R Branditt Avenue                      | 0                                   | (0)              | (0)                                  | 0   | 0  | 0  | 0%                                      |
| R2R Hogan Street Stage 2                 | 0                                   | 34               | 34                                   | 0   | 0  | 0  | 0%                                      |
| Bowenhall Stage 2                        | 0                                   | 54               | 54                                   | 0   | 0  | 0  | 0%                                      |
| Parkside Drive                           | 0                                   | 296              | 296                                  | 0   | 0  | 0  | 0%                                      |
| R4R MSTP Asphalt Works                   | 654,416                             | 464,807          | (189,609)                            | 700,000                                   | 700,000                                  | 0  | 0%                                      |
| R4R MSTP Stabilisation                   | 849,648                             | 849,768          | 120                                  | 850,000                                   | 1,081,389                                | 231,389                                  | 27%                                     |
| R4R Reseal Preparation                   | 378,448                             | 378,448          | (0)                                  | 450,000                                   | 378,448                                  | (71,552)                                 | (16%)                                   |
| R2R Norton Avenue                        | 29,184                              | 29,184           | (0)                                  | 29,184                                    | 29,184                                   | 0  | 0%                                      |
| R2R Welsford Street                      | 1,730,587                           | 1,747,057        | 16,470                               | 1,737,755                                 | 1,866,024                                | 128,269                                  | 7%                                      |
| R2R Lightfoot Street                     | 0                                   | 0                | 0                                    | 0   | 0  | 0  | 0%                                      |
| R2R Kittles Road                         | 74,025                              | 136,482          | 62,457                               | 74,025                                    | 136,482                                  | 62,457                                   | 84%                                     |
| R2R Sealing Rural                        | 943,131                             | 902,167          | (40,964)                             | 1,104,190                                 | 902,094                                  | (202,096)                                | (18%)                                   |
| Gravel Resheeting                        | 1,008,254                           | 817,774          | (190,480)                            | 1,100,000                                 | 1,068,000                                | (32,000)                                 | (3%)                                    |
| Verney Road Stage 2 Upgrade              | 818,556                             | 409,278          | (409,278)                            | 450,000                                   | 409,278                                  | (40,722)                                 | (9%)                                    |
| Welsford Street Upgrade Stage 1          | 0                                   | 0                | 0                                    | 2,627                                     | 0  | (2,627)                                  | (100%)                                  |
| Balaclava Verney Dookie Intersection     | 57,500                              | 60,350           | 2,850                                | 2,494,074                                 | 160,000                                  | (2,334,074)                              | (94%)                                   |
| Welsford St Upgrade Stage 3              | 576,209                             | 576,199          | (10)                                 | 660,000                                   | 648,657                                  | (11,343)                                 | (2%)                                    |
| Verney Road Reconstruction               | 685,898                             | 647,437          | (38,461)                             | 745,000                                   | 667,570                                  | (77,430)                                 | (10%)                                   |
| R2R Campbell St                          | 372,360                             | 372,360          | 0                                    | 372,360                                   | 372,360                                  | 0  | 0%                                      |
| R2R Archer St North                      | 287,700                             | 296,856          | 9,156                                | 287,700                                   | 296,856                                  | 9,156                                    | 3%                                      |
| Nixon Street Carpark                     | 11,190                              | 11,190           | 0                                    | 100,000                                   | 120,000                                  | 20,000                                   | 20%                                     |
| R2R Stewart St                           | 0                                   | 0                | 0                                    | 212,164                                   | 0  | (212,164)                                | (100%)                                  |
| R2R North St                             | 176,295                             | 174,292          | (2,003)                              | 176,295                                   | 174,292                                  | (2,003)                                  | (1%)                                    |
| R2R Archer St South                      | 111,602                             | 111,602          | (0)                                  | 106,890                                   | 111,602                                  | 4,712                                    | 4%                                      |

| Program<br>Account Number                            | YTD<br>Q2 Adopted<br>Forecast<br>\$ | YTD Actual<br>\$  | YTD \$ Variance<br>(Fav)/Unfav<br>\$ | 2017/2018<br>Q2 Adopted<br>Forecast<br>\$ | 2017/2018<br>Q3 Forecast<br>Review<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>\$ | Q2 v Q3<br>Variance<br>(Fav)/Unfav<br>% |
|--|-------------------------------------|-------------------|--------------------------------------|---|--|--|---|
| R2R Fryers St  | 118,195                             | 98,970            | (19,225)                             | 118,195                                   | 98,970                                   | (19,225)                                 | (16%)                                   |
| R2R Wyndham Service Road                             | 102,375                             | 56,184            | (46,191)                             | 102,375                                   | 102,375                                  | 0  | 0%                                      |
| Wren St Toolamba                                     | 25,000                              | 13,000            | (12,000)                             | 25,000                                    | 24,850                                   | (150)                                    | (1%)                                    |
| Welsford St Upgrade Stage 4                          | 84,713                              | 12,783            | (71,930)                             | 320,000                                   | 290,000                                  | (30,000)                                 | (9%)                                    |
| Vehicle Activated Lights Orrvale Rd Poplar Ave Inter | 42,737                              | 42,737            | 0                                    | 45,000                                    | 45,000                                   | 0  | 0%                                      |
| Southdown Precinct - Southdown St Road Upgrade       | 0                                   | 0                 | 0                                    | 0   | 250,000                                  | 250,000                                  | 100%                                    |
| Pedestrian Refuge Island - Tatura Rd Murch           | 0                                   | 0                 | 0                                    | 10,200                                    | 14,320                                   | 4,120                                    | 40%                                     |
| Safe System Road Infrastructure Program              | 0                                   | 2,140             | 2,140                                | 0   | 350,000                                  | 350,000                                  | 100%                                    |
| <b>Waste Management</b>                              | <b>2,444,711</b>                    | <b>1,571,767</b>  | <b>(872,944)</b>                     | <b>4,608,319</b>                          | <b>3,411,065</b>                         | <b>(1,197,254)</b>                       | <b>(26%)</b>                            |
| Cosgrove 3 Construction                              | 0                                   | 26,490            | 26,490                               | 293,269                                   | 127,000                                  | (166,269)                                | (57%)                                   |
| Cosgrove 3 Cell 1 Design                             | 85,000                              | 205,861           | 120,861                              | 85,000                                    | 96,000                                   | 11,000                                   | 13%                                     |
| Cosgrove 3 Site Infrastructure Layout Design         | 37,591                              | 7,700             | (29,891)                             | 250,000                                   | 98,000                                   | (152,000)                                | (61%)                                   |
| Cosgrove 2 Cell 3 Capping Installation               | 965,666                             | 644,480           | (321,186)                            | 1,120,450                                 | 1,266,465                                | 146,015                                  | 13%                                     |
| Kerbside Waste Bin Purchases                         | 0                                   | 0                 | 0                                    | 0   | 0  | 0  | 0%                                      |
| Cosgrove Clay Pit Royalties and Works                | 275,900                             | 27,385            | (248,515)                            | 484,600                                   | 444,600                                  | (40,000)                                 | (8%)                                    |
| Cosgrove 2 Cell 4 Side Liner                         | 363,115                             | 381,273           | 18,158                               | 600,000                                   | 600,000                                  | 0  | 0%                                      |
| Cosgrove 3 Project Management                        | 33,294                              | 27,293            | (6,001)                              | 40,000                                    | 40,000                                   | 0  | 0%                                      |
| Cosgrove 3 Cell 1 Construction                       | 684,145                             | 251,284           | (432,861)                            | 1,735,000                                 | 739,000                                  | (996,000)                                | (57%)                                   |
| <b>Grand Total</b>                                   | <b>24,261,340</b>                   | <b>19,630,977</b> | <b>(4,630,363)</b>                   | <b>38,567,347</b>                         | <b>34,315,919</b>                        | <b>(4,251,428)</b>                       | <b>(11%)</b>                            |