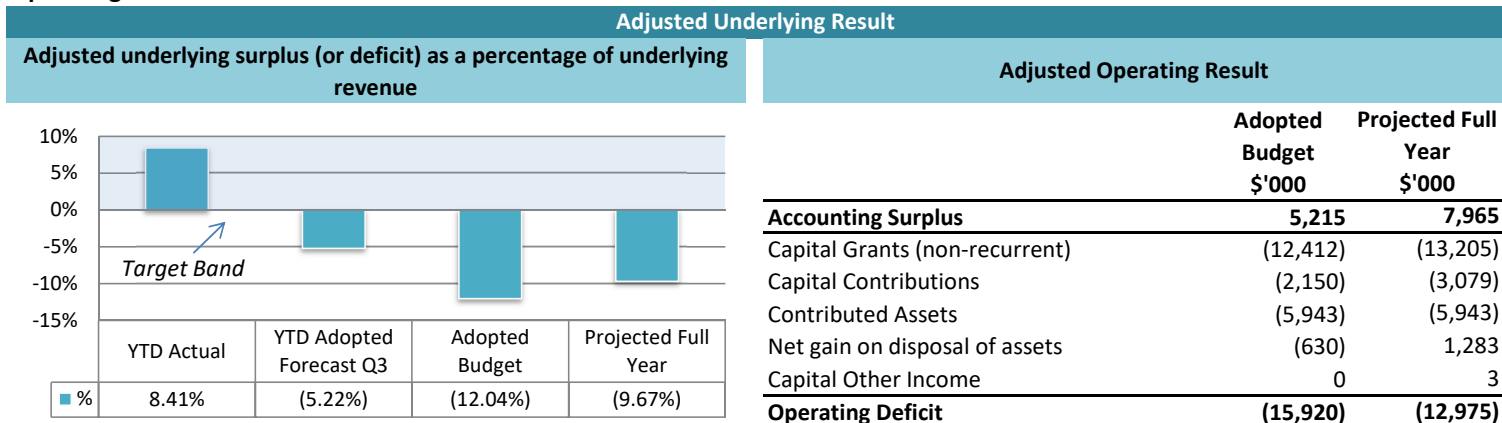


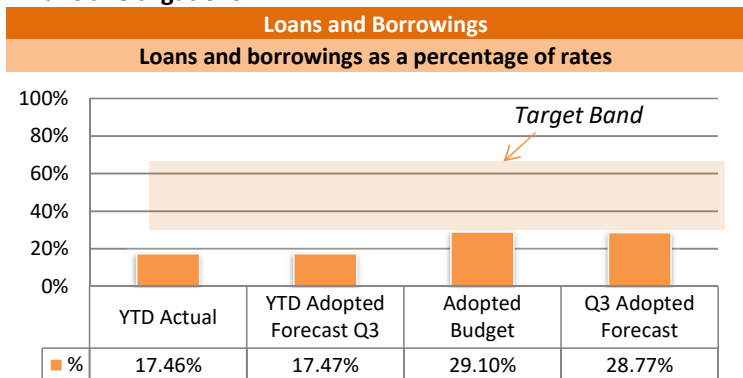
MONTHLY FINANCIAL REPORT APRIL 2021

Operating Performance

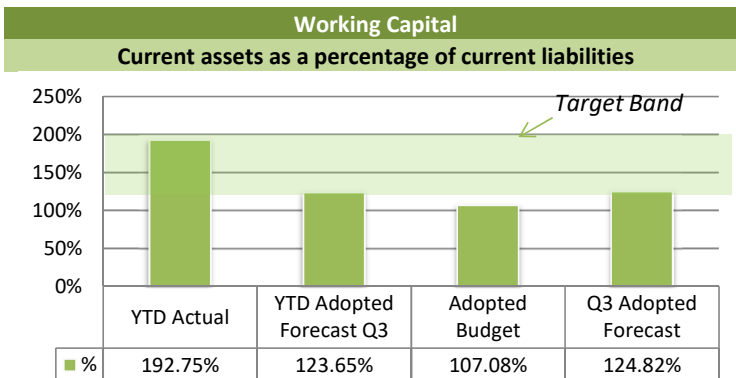


- The surplus has been adjusted to reflect the true operating result by removing items that do not fund Council operations. Capital income including non-recurrent grants, contributions and other capital income is used to fund the capital works program, while contributed assets and the net loss on disposal of assets are non-cash items.

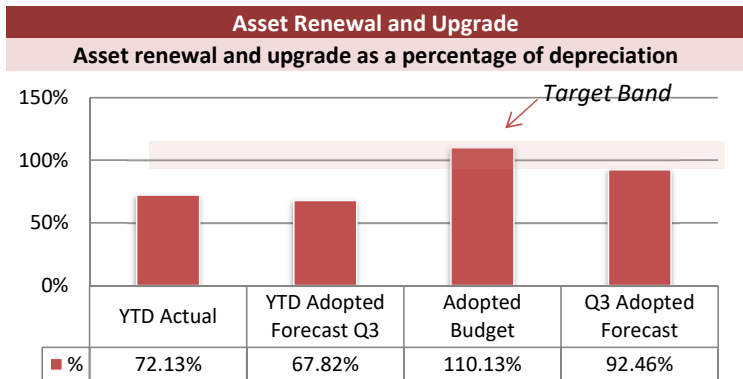
Financial Obligations



Financial Health



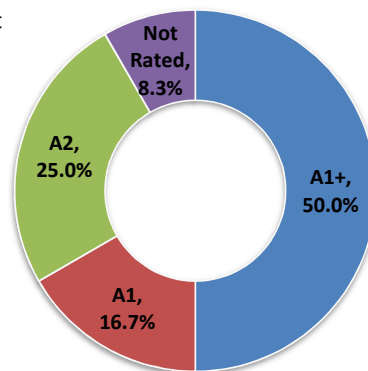
Asset Renewal



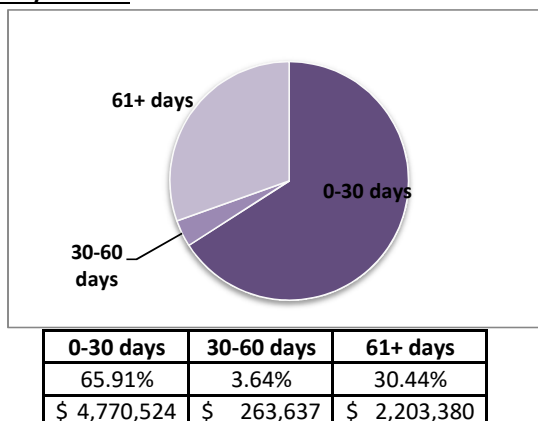
Investments

Currently have \$25m invested at an average interest rate of 0.45%. \$4m is invested in Green Term Deposits. \$99k interest income received. Credit ratings indicate the capacity of the obligor to meet its financial commitment:

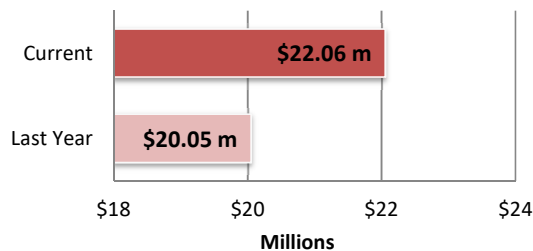
- A1+ Extremely Strong
- A1 Strong
- A2 Satisfactory
- Non-Rated GMCU



Sundry Debtors



Rates Debtors



- 4th instalment is due 31 May
- Total 33,438 Rate assessments
- 425 payment arrangements; decreased 39 from March

Greater Shepparton City Council
Operating Statement
for period ended April 2021

The Operating Statement details the Income Statement excluding non-recurrent items such as works on non-council assets and non-recurrent grant programs. It also excludes items that do not fund Council operations such as capital income and non-cash items.

	YEAR TO DATE					FULL YEAR				
	2020/2021	2020/2021	2020/2021	YTD	YTD	2020/2021	2020/21	2020/2021	Adopted	Adopted
	YTD	YTD	YTD	Adopted	Adopted	Projected Full	Adopted	Projected Full	Budget	Forecast Q3
Adopted	Adopted	Actual	Budget	Forecast Q3	Year	Budget	Forecast Q3	Year	Variance	Variance
Budget	Forecast Q3		Variance	Variance					(Fav)/Unfav	(Fav)/Unfav
			(Fav)/Unfav	(Fav)/Unfav					(Fav)/Unfav	(Fav)/Unfav
	\$	\$	%	%	\$	\$	\$	%	%	%
Revenues from Operating Activities										
Rates and Charges	82,803	83,265	83,335	(0.6%)	(0.1%)	82,849	83,336	83,356	(0.6%)	(0.0%)
Statutory Fees	3,179	2,535	2,643	16.9%	(4.3%)	3,563	2,811	2,898	18.7%	(3.1%)
User Charges	11,885	13,625	13,810	(16.2%)	(1.4%)	16,857	16,270	16,445	2.4%	(1.1%)
Operating Grants*	10,766	12,933	13,556	(25.9%)	(4.8%)	14,861	16,330	16,875	(13.5%)	(3.3%)
Operating Contributions	567	561	557	1.9%	0.7%	780	795	813	(4.2%)	(2.2%)
Other	1,217	899	966	20.6%	(7.5%)	1,623	921	1,106	31.9%	(20.0%)
Total Operating Revenue	110,417	113,818	114,868	(4.0%)	(0.9%)	120,535	120,464	121,493	(0.8%)	(0.9%)
Expenses from Operating Activities										
Employee Costs*	41,711	37,945	38,406	(7.9%)	1.2%	51,067	49,403	49,522	(3.0%)	0.2%
Materials and Services*	37,143	31,727	32,674	(12.0%)	3.0%	46,162	44,969	45,372	(1.7%)	0.9%
Bad & Doubtful Debts	100	46	46	(53.8%)	0.0%	186	163	163	(12.3%)	0.0%
Depreciation	27,370	26,371	26,475	(3.3%)	0.4%	32,844	31,057	31,568	(3.9%)	1.6%
Amortisation	247	553	1,459	490.2%	164.1%	298	1,693	1,693	467.7%	0.0%
Borrowing Costs	619	431	431	(30.3%)	(0.0%)	920	820	820	(10.9%)	0.0%
Finance Costs - Leases	24	21	23	(2.4%)	6.8%	27	27	27	(1.5%)	0.0%
Other Expenses	586	504	532	(9.1%)	5.7%	706	688	688	(2.6%)	0.0%
Total Operating Expenses	107,800	97,599	100,048	(7.2%)	2.5%	132,211	128,819	129,853	(1.8%)	0.8%
ADJUSTED OPERATING RESULT	2,617	16,219	14,820	(466.3%)	8.6%	(11,675)	(8,355)	(8,361)	28.4%	(0.1%)

*Non-Recurrent items including Working for Victoria and works on non-council assets have been excluded from Operating Grants, Employee Costs and Materials and Services. These are listed on the next page.

Statutory Fees are projecting to be \$665k less than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to a decrease in Parking Infringement income resulting from relaxed parking enforcement during the COVID-19 recovery period.

User Charges are projected to be \$412k less than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to the continuing impact of the COVID-19 pandemic on Council services. This is projecting to result in \$3.29m less user charges income. Additional commercial waste at Cosgrove landfill has helped to soften this impact with an additional \$3.40m expected to be received this financial year.

Operating grants are projecting to be \$2.01m more than 2020/2021 Adopted Budget. This favourable variance is mostly due additional Early Childhood education grant support during the COVID-19 pandemic. Some of this grant income is to fund free childcare and free kinder initiatives.

Other Income is projecting to be \$517k less than the 2020/2021 Adopted Budget. This unfavourable variance is mostly due to reduced interest income from Council investments resulting from low interest rates and COVID-19 impact on income usually received from catering fees for shows at Eastbank.

Employee Costs are projecting to be \$1.55m less than the 2020/2021 Adopted Budget. This favourable variance is mostly due to the impact of the COVID-19 pandemic on Council services, which resulted in reduced casual expenditure in affected services. Non-COVID related Staff vacancies across the organisation has also impacted this variance.

Materials and Services is projecting to be \$789k less than the 2020/2021 Adopted Budget. This favourable variance is mostly due savings in training, consultants and fuel, along with the impact of the COVID-19 pandemic on Council services, including the cancellation of events due to restrictions.

Depreciation is projecting to be \$1.28m less than the 2020/2021 Adopted Budget. This favourable variance is due to projects being rebudgeted to be completed in 2021/2022 and is a timing only variance of a non-cash expense.

Amortisation is projecting to be \$1.39m more than the 2020/2021 Adopted Budget. This unfavourable variance is the for the provision for the amortisation of airspace at the Cosgrove Landfill and is a non-cash expense.

Projects excluded from the Operating Statement

- Working For Victoria \$4.66m, fully funded by grant income. YTD actual expenditure of \$3.87m with \$4.12m reimbursed YTD.
- Victoria Park Lake intersection \$5.04m. YTD actual expenditure of \$3.99m.
- Museum of Vehicular Evolution (MOVE) contribution \$1.45m. YTD actual expenditure of \$1.18m.
- Karibok Park retardation basin and recreational area (contribution to ACE College) \$1.0m. YTD Actual \$1.0m.
- Merrigum recreation reserve multi-use courts \$599k, partially funded by grant income (\$401k). YTD actual expenditure of \$518k with YTD income of \$105k.
- Outdoor dining funding \$500k, fully funded by grant income. YTD actual expenditure of \$104k.
- Stadium/Munarra utilities upgrade \$100k, partially funded by grant income (\$40k). Zero YTD actual expenditure and income.
- Victoria Park Lake Caravan Park water main extension \$104k. YTD actual expenditure of \$62k.
- Mooroopna Cenotaph and WWI memorial \$43k. YTD actual expenditure of \$39k.
- Victoria Park Lake Caravan Park sewer extension \$19k. YTD actual expenditure of \$18k.
- Ferrari Park - Midland Highway service road parking \$17k. YTD actual expenditure of \$17k.
- Hawkins/GV Highway intersection design \$15k. YTD actual expenditure of \$6k.

Greater Shepparton City Council

Capital Summary

period ended April 2021

	YEAR TO DATE					FULL YEAR				
	2020/2021 YTD Adopted Budget \$	2020/2021 YTD Adopted Forecast Q3 \$	2020/2021 YTD Actual \$	YTD Adopted Budget Variance (Fav)/Unfav %	YTD Adopted Forecast Q3 Variance (Fav)/Unfav %	2020/2021 Adopted Budget \$	2020/21 Adopted Forecast Q3 \$	2020/2021 Projected Full Year \$	Adopted Budget Variance (Fav)/Unfav %	Adopted Forecast Q3 Variance (Fav)/Unfav %
Capital Income										
Capital Grants	11,465	11,605	11,929	(4.0%)	(2.8%)	14,446	15,191	15,238	(5.5%)	(0.3%)
Capital Contributions	2,150	1,394	1,628	24.3%	(16.8%)	2,150	2,766	3,079	(43.2%)	(11.3%)
Proceeds from Sale of Assets	1,203	410	620	48.5%	(51.2%)	1,203	410	410	65.9%	0.0%
Total Capital Income	14,818	13,409	14,177	4.3%	(5.7%)	17,799	18,366	18,727	(5.2%)	(2.0%)
Capital Expenditure										
Renewal	25,045	14,855	16,090	35.8%	(8.3%)	25,890	22,703	22,979	11.2%	(1.2%)
Upgrade	6,692	3,029	3,007	55.1%	0.7%	10,281	6,014	6,096	40.7%	(1.4%)
New	22,202	18,581	18,742	15.6%	(0.9%)	22,460	21,926	21,833	2.8%	0.4%
Expansion	1,961	1,715	1,727	11.9%	(0.7%)	1,961	2,684	2,690	(37.2%)	(0.2%)
Total Capital Expenditure	55,899	38,179	39,566	29.2%	(3.6%)	60,592	53,327	53,597	11.5%	(0.5%)

**Capital expenditure totals exclude Project Management Office expenditure

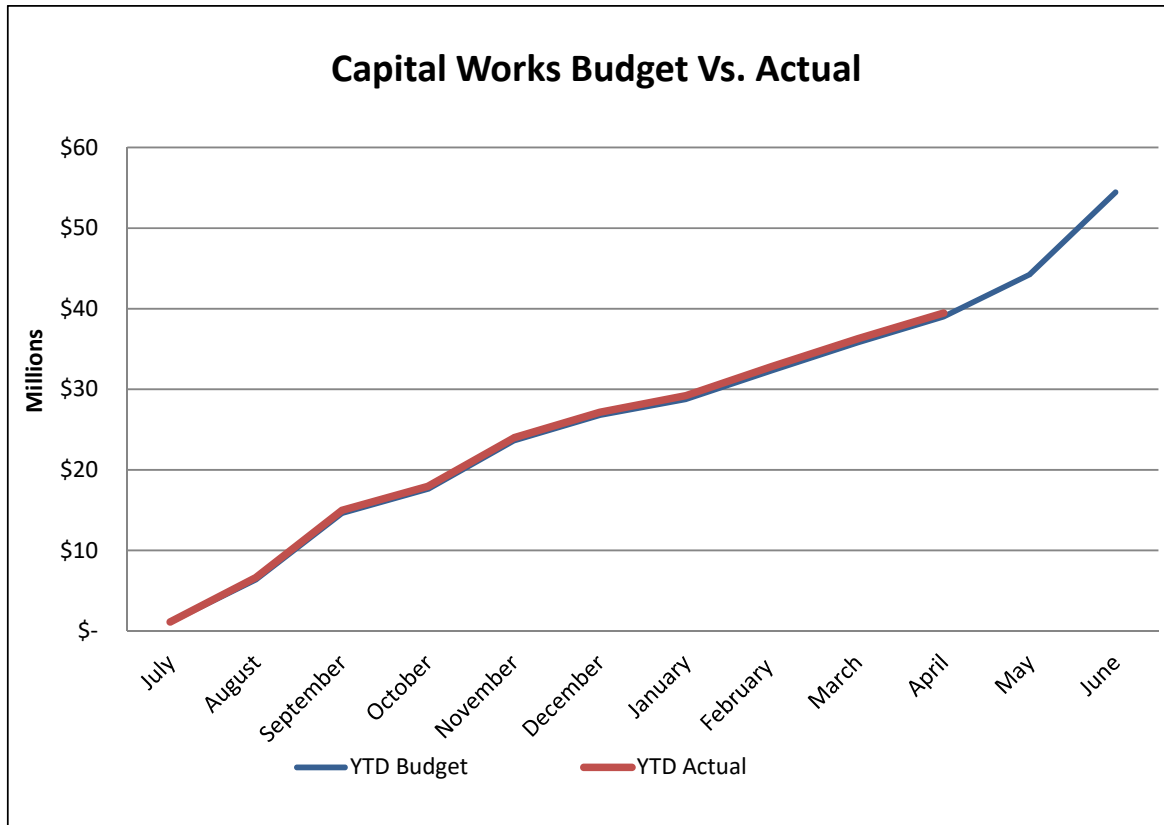
Capital Grants is projected to be \$792k more than 2020/2021 Adopted Budget. This favourable variance is mostly due to additional grant income for the following capital projects:

- Shared Path Extension - Route 3 The Flats and Route 5
- Greater Shepparton Regional Sports Precinct
- Aerodrome Plane Parking and Concrete Helipad
- Deakin Reserve Master Plan - Netball Precinct
- Davies Road Lancaster Upgrade

Capital Contributions is projected to be \$929k more than the 2020/2021 Adopted Budget. This favourable variance is mostly due to additional developer contributions.

Capital Expenditure is projected to be \$6.99m less than the 2020/2021 Adopted Budget. This favourable variance is mostly due to projects budgeted in 2020/2021 that will now be completed in 2021/2022, including:

- Cosgrove 2 Landfill Cell 4 Capping
- Shared Path Extension - Route 3 The Flats and Route 5
- Shepparton Sports and Events Centre - Stage 1
- Stadium/Munarra Wetland and Drainage upgrade



Capital Works Forecast as a % of Adopted Budget	
Projected Full Year	Council Plan Target
88.46%	90.00%

Greater Shepparton City Council
Income Statement
for period ended April 2021

	YEAR TO DATE					FULL YEAR					Notes	
	2020/2021	2020/2021	2020/2021	YTD	YTD	2020/2021	2020/21	2020/2021	Adopted	Adopted		
	YTD	YTD	YTD	Adopted	Adopted	Adopted	Adopted	Projected Full	Budget	Forecast Q3		
	Adopted	Adopted	Actual	Budget	Forecast Q3	Budget	Forecast Q3	Year	Variance	Variance		
			(Fav)/Unfav	(Fav)/Unfav				(Fav)/Unfav	(Fav)/Unfav			
	\$	\$	\$	%	%	\$	\$	\$	%	%		
Revenues from Operating Activities												
Rates and Charges	82,803	83,265	83,335	(0.6%)	(0.1%)	82,849	83,336	83,356	(0.6%)	(0.0%)		
Statutory Fees	3,179	2,535	2,643	16.9%	(4.3%)	3,563	2,811	2,898	18.7%	(3.1%)	1	
User Charges	11,885	13,625	13,810	(16.2%)	(1.4%)	16,857	16,270	16,445	2.4%	(1.1%)	2	
Operating Grants	12,520	17,056	17,678	(41.2%)	(3.6%)	23,774	22,834	23,378	1.7%	(2.4%)	3	
Operating Contributions	567	561	557	1.9%	0.7%	780	795	813	(4.2%)	(2.2%)		
Other	1,217	899	966	20.6%	(7.5%)	1,623	921	1,106	31.9%	(20.0%)	4	
Total Operating Revenue	112,171	117,940	118,990	(6.1%)	(0.9%)	129,448	126,968	127,997	1.1%	(0.8%)		
Expenses from Operating Activities												
Employee Costs	41,711	41,344	41,552	(0.4%)	0.5%	51,067	52,970	53,115	4.0%	0.3%		
Materials and Services	49,510	39,551	40,326	(18.5%)	2.0%	61,353	54,646	54,936	(10.5%)	0.5%	5	
Bad & Doubtful Debts	100	46	46	(53.8%)	(0.1%)	186	163	163	(12.3%)	0.0%		
Depreciation	27,370	26,371	26,475	(3.3%)	0.4%	32,844	31,057	31,568	(3.9%)	1.6%	6	
Amortisation - Leases	247	553	1,459	490.2%	164.1%	298	1,693	1,693	467.7%	0.0%	7	
Borrowing Costs	619	431	431	(30.3%)	(0.0%)	920	820	820	(10.9%)	0.0%	8	
Finance Costs - Leases	24	21	23	(2.4%)	6.8%	27	27	27	(1.5%)	0.0%		
Other Expenses	586	504	532	(9.1%)	5.7%	706	688	688	(2.6%)	0.0%		
Total Operating Expenses	120,167	108,822	110,846	(7.8%)	1.9%	147,401	142,064	143,011	(3.0%)	0.7%		
UNDERLYING OPERATING RESULT	(7,996)	9,118	8,144	201.8%	10.7%	(17,954)	(15,096)	(15,015)	16.4%	0.5%		
Non-operating Income and Expenditure												
Capital Grants	11,465	11,605	11,929	(4.0%)	(2.8%)	14,446	15,191	15,238	(5.5%)	(0.3%)	9	
Capital Contributions	2,150	1,394	1,628	24.3%	(16.8%)	2,150	2,766	3,079	(43.2%)	(11.3%)	10	
Contributed Assets	5,943	5,522	5,522	7.1%	0.0%	5,943	5,943	5,943	0.0%	0.0%		
Proceeds from Sale of Assets	1,203	410	620	48.5%	(51.2%)	1,203	410	410	65.9%	0.0%	11	
Written Down Value of Asset Disposals	(573)	(370)	(1,329)	(132.0%)	(259.2%)	(573)	(943)	(1,693)	(195.5%)	(79.6%)	12	
Other Revenue	0	3	4	100.0%	(30.0%)	0	3	3	100.0%	0.0%		
Total Non Operating Items	20,188	18,565	18,374	9.0%	1.0%	23,169	23,370	22,980	0.8%	1.7%		
ACCOUNTING SURPLUS/(DEFICIT)	12,192	27,683	26,518	(117.5%)	4.2%	5,215	8,274	7,965	(52.7%)	3.7%		

Notes to the Income Statement for period ended April 2021

- 1) Statutory Fees are projecting to be \$665k (18.7%) less than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to a decrease in Parking Infringement income resulting from relaxed parking enforcement during the COVID-19 recovery period.
- 2) User Charges are projected to be \$412k (2.4%) less than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to the continuing impact of the COVID-19 pandemic on Council services. This is projecting to result in \$3.29m less user charges income. Additional commercial waste at Cosgrove landfill has helped to soften this impact with an additional \$3.40m expected to be received this financial year.
- 3) Operating grants are projecting to be \$396k (1.7%) less than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to a reduction in the Working for Victoria program based on final staff numbers. Additional Early Childhood education grant support during the COVID-19 pandemic. Some of this grant income is to fund free childcare and free kinder initiatives. Projected Full Year is also \$544k more than Adopted Forecast Q3. This favourable variance is mostly due to additional early learning COVID-19 support.
- 4) Other Income is projecting to be \$517k (31.9%) less than the 2020/2021 Adopted Budget. This unfavourable variance is mostly due to reduced interest income from Council investments resulting from low interest rates and COVID-19 impact on income usually received from catering fees for shows at Eastbank.
- 5) Materials and Services are projecting to be \$6.42m (10.5%) less than 2020/2021 Adopted Budget. This favourable variance is mostly due savings in training, consultants and fuel, along with the impact of the COVID-19 pandemic on Council services, including the cancellation of events due to restrictions. It is also impacted by a reduction in the Working for Victoria program based on final staff numbers.
- 6) Depreciation costs are projecting to be \$1.28m (3.9%) less than 2020/2021 Adopted Budget. This favourable variance is due to capital projects budgeted for in 2020/2021 rebudgeted to 2021/2022.
- 7) Amortisation costs are projecting to be \$1.39m (468%) more than 2020/2021 Adopted Budget. This unfavourable variance is for the provision for the amortisation of airspace at the Cosgrove Landfill and is a non-cash expense.
- 8) Borrowing Costs are projecting to be \$100k (10.9%) less than 2020/2021 Adopted Budget. This favourable variance is mostly due to refinancing of loans to take advantage of lower interest rates on borrowings.
- 9) Capital Grants are projecting to be \$792k (5.5%) more than 2020/2021 Adopted Budget. This favourable variance is mostly due to additional grant income for the following capital projects:
 - Shared Path Extension - Route 3 The Flats and Route 5
 - Greater Shepparton Regional Sports Precinct
 - Aerodrome Plane Parking and Concrete Helipad
 - Deakin Reserve Master Plan - Netball Precinct
 - Davies Road Lancaster Upgrade
- 10) Capital Contributions are projecting to be \$929k (43.2%) more than 2020/2021 Adopted Budget. This favourable variance is mostly due to additional developer contributions.
- 11) Proceeds from Sale of Assets are projecting to be \$793k (65.9%) less than 2020/2021 Adopted Budget. This unfavourable variance is due to holding onto plant for longer due to the delays in purchasing replacements caused by suppliers struggling to fill orders (refer capital works)
- 12) Written Down Value of Asset Disposal are projecting to be \$1.12m (195.5%) more than 2020/2021 Adopted Budget. This unfavourable variance is non-cash and is the write off of assets being removed from the asset register. This includes items such as the drainage assets included in developer contributed assets that are not in the control of the Council.

Greater Shepparton City Council

Balance Sheet

as at April 2021

	Total Actual June 2020 \$ ' 000	Adopted Budget June 2021 \$ ' 000	Adopted Forecast Q3 June 2021 \$ ' 000	YTD Adopted Budget 2021 \$ ' 000	YTD Adopted Forecast Q3 2021 \$ ' 000	YTD Actual 2021 \$ ' 000	Total Actual June 2020 Variance (Fav)/Unfav \$ ' 000	Adopted Budget Variance (Fav)/Unfav %	Notes
Current Assets									
Cash and Cash Equivalent	34,692	10,216	10,216	2,389	15,619	14,422	58.4%	(41.2%)	
Receivables	12,599	11,776	12,539	30,403	33,279	33,279	(164.2%)	(182.6%)	
Other Financial Assets	10,000	1,779	26,351	12,000	14,000	14,000	(40.0%)	(687.0%)	
Inventories	88	107	88	185	203	203	(129.3%)	(89.3%)	
Assets Held for Resale	450	55	450	450	450	450	0.0%	(718.7%)	
Other Assets	1,258	1,698	1,258	56	286	286	77.3%	83.1%	
Total Current Assets	59,087	25,631	50,903	45,483	63,837	62,640	(6.0%)	(144.4%)	
Non Current Assets									
Investment in Associates	1,447	1,393	1,447	1,393	1,447	1,447	0.0%	(3.9%)	
Infrastructure	1,162,016	1,151,886	1,190,362	1,191,767	1,179,826	1,180,261	(1.6%)	(2.5%)	
Intangible Assets	32,276	-	30,876	-	31,064	31,064	3.8%	0.0%	
Right-of-use Assets	934	652	642	687	688	688	26.3%	(5.6%)	
Total Non Current Assets	1,196,673	1,153,931	1,223,327	1,193,847	1,213,025	1,213,460	(1.4%)	(5.2%)	
Total Assets	1,255,760	1,179,562	1,274,229	1,239,330	1,276,862	1,276,100	(1.6%)	(8.2%)	
Current Liabilities									
Trade & Other Payables	19,636	9,041	21,765	19,256	12,427	12,831	(34.7%)	41.9%	
Trust Funds	2,740	2,804	2,740	1,822	4,703	4,703	71.6%	67.7%	
Provisions	14,403	9,761	14,353	15,052	14,341	14,341	(0.4%)	46.9%	
Interest Bearing Liabilities	1,613	2,073	1,680	607	577	577	(64.2%)	(72.2%)	
Lease Liabilities	288	257	244	47	47	47	(83.8%)	(81.9%)	
Total Current Liabilities	38,679	23,936	40,781	36,784	32,095	32,499	(16.0%)	35.8%	
Non Current Liabilities									
Provisions	39,426	8,324	39,426	39,705	39,426	39,426	0.0%	373.6%	
Interest Bearing Liabilities	13,973	22,035	22,293	13,973	13,973	13,973	0.0%	(36.6%)	
Lease Liabilities	661	416	419	661	663	663	0.3%	59.4%	
Total Non Current Liabilities	54,061	30,775	62,139	54,340	54,063	54,063	0.0%	75.7%	
Total Liabilities	92,739	54,711	102,920	91,123	86,158	86,561	(6.7%)	58.2%	
Net Assets	1,163,021	1,124,851	1,171,309	1,148,207	1,190,704	1,189,539	(2.3%)	(5.8%)	
Represented By									
Accumulated Surplus	444,291	450,922	452,565	429,463	471,975	470,809	(6.0%)	(4.4%)	
Reserves	718,730	673,929	718,744	718,744	718,730	718,730	0.0%	(6.6%)	
Total Equity	1,163,021	1,124,851	1,171,309	1,148,207	1,190,704	1,189,539	(2.3%)	(5.8%)	

Notes to the Balance Sheet as at April 2021

Greater Shepparton City Council

Cash Flow Statement

as at April 2021

	2020/2021 Adopted Budget \$ ' 000	2020/2021 Adopted Forecast Q3 \$ ' 000	2020/2021 YTD Adopted Budget \$ ' 000	2020/2021 YTD Adopted Forecast Q3 \$ ' 000	2020/2021 YTD Actual \$ ' 000	Adopted Budget Variance (Fav)/Unfav %	Adopted Forecast Q3 Variance (Fav)/Unfav %
Cash flows from operating activities							
Receipts from customers	101,266	105,113	78,823	80,134	81,337	(3.2%)	(1.5%)
Payments to suppliers	(117,190)	(117,172)	(85,280)	(86,754)	(89,938)	5.5%	3.7%
Net cash inflow(outflow) from customers(suppliers)	(15,924)	(12,059)	(6,457)	(6,619)	(8,601)	33.2%	29.9%
Interest received	500	500	381	87	96	74.7%	(10.6%)
Government receipts	37,106	41,915	23,985	28,661	32,669	(36.2%)	(14.0%)
Contributions	2,930	2,859	3,000	2,238	2,468	17.7%	(10.3%)
Net cash inflow(outflow) from operating activities	24,612	33,215	20,908	24,367	26,632	27.4%	9.3%
Cash flows from investing activities							
Net movement in other financial assets	33,793	(4,069)	(2,000)	(4,000)	(4,000)	(100.0%)	1.7%
Infrastructure, property, plant & equipment - proceeds	1,203	1,203	1,203	410	620	48.5%	(51.2%)
Infrastructure, property, plant & equipment - payments	(62,330)	(61,979)	(50,526)	(38,123)	(41,741)	(17.4%)	9.5%
Net cash inflow(outflow) from investing activities	(27,334)	(64,844)	(51,323)	(41,713)	(45,121)	12.1%	(8.2%)
Cash flows from financing activities							
Finance Cost	(920)	(920)	(619)	(431)	(484)	(21.9%)	12.2%
Proceeds from interest bearing loans and borrowings	10,000	10,000	-	-	-		
Repayment of interest-bearing loans and borrowings	(1,532)	(1,613)	(1,006)	(1,036)	(1,036)	3.0%	0.0%
Interest Paid - Lease Liability	(27)	(27)	(24)	(21)	(23)	(2.4%)	6.8%
Repayment of Lease Liability	(287)	(288)	(241)	(239)	(239)	(0.7%)	(0.0%)
Net cash inflow(outflow) from financing activities	7,234	7,152	(1,890)	(1,728)	(1,782)	(5.7%)	3.1%
Net increase(decrease) in cash and equivalents	4,512	(24,477)	(32,304)	(19,074)	(20,271)	(37.2%)	6.3%
Cash and equivalents at the beginning of the year	5,705	34,692	34,692	34,692	34,692	(0.0%)	(0.0%)
Cash and equivalents at the end of the year	10,217	10,216	2,388	15,618	14,421	(503.9%)	7.7%

Greater Shepparton City Council
Capital Works Statement
 period ended April 2021

Capital Works Area	2020/2021	2020/2021	2020/2021	YTD	YTD	2020/2021	2020/2021	2020/2021	Adopted	Adopted	Note
	YTD	YTD	YTD	Adopted	Adopted						
	Adopted	Adopted	Actual	Budget	Forecast Q3						
	\$ ' 000	\$ ' 000	\$ ' 000	Variance	Variance				(Fav)/Unfav	(Fav)/Unfav	
				(Fav)/Unfav	(Fav)/Unfav				%	%	
				%	%						
Aerodrome	592	31	31	(95%)	(0%)	592	1,044	1,141	93%	9%	1
Bridges	400	357	361	(10%)	1%	450	532	537	19%	1%	2
Buildings	19,823	16,884	17,008	(14%)	1%	20,038	17,727	17,731	(12%)	0%	3
Computer & Telecommunications	710	434	521	(27%)	20%	750	692	548	(27%)	(21%)	4
Drainage	2,771	1,849	1,849	(33%)	(0%)	3,921	2,756	2,767	(29%)	0%	5
Fixture Fittings and Furniture	335	9	9	(97%)	6%	335	629	629	88%	0%	6
Footpaths & Cycleways	2,712	1,284	1,336	(51%)	4%	2,712	2,740	2,716	0%	(1%)	
Land Improvements	100	11	11	(89%)	(0%)	100	100	100	0%	0%	
Off Street Car Parks	120	133	124	3%	(7%)	120	238	261	118%	10%	7
Parks, Open Space & Streetscape	960	211	224	(77%)	6%	1,036	1,312	1,310	26%	(0%)	8
Plant Machinery & Equipment	4,617	806	1,715	(63%)	113%	4,617	3,959	3,959	(14%)	0%	9
Recreational Leisure and Community Facilities	3,111	3,148	3,207	3%	2%	3,930	4,582	4,746	21%	4%	10
Roads	16,316	12,790	12,935	(21%)	1%	18,170	16,258	16,393	(10%)	1%	11
Waste Management	2,800	14	16	(99%)	11%	3,288	225	225	(93%)	0%	12
Other Infrastructure	533	218	218	(59%)	(0%)	533	533	533	0%	0%	
Project Management Office	937	845	961	3%	14%	1,125	1,125	1,125	0%	0%	
Total Capital Works	56,837	39,024	40,528	(29%)	4%	61,717	54,452	54,722	(11%)	0%	

Capital Works Area	2020/2021	2020/2021	2020/2021	YTD	YTD	2020/2021	2020/2021	2020/2021	Adopted	Adopted	Note
	YTD	YTD	YTD	Adopted	Adopted						
	Adopted	Adopted	Actual	Budget	Forecast Q3						
	\$ ' 000	\$ ' 000	\$ ' 000	Variance	Variance				(Fav)/Unfav	(Fav)/Unfav	
				(Fav)/Unfav	(Fav)/Unfav				%	%	
				%	%						
Renewal	25,045	14,855	16,090	(36%)	8%	25,890	22,703	22,979	(11%)	1%	
Upgrade	6,692	3,029	3,007	(55%)	(1%)	10,281	6,014	6,096	(41%)	1%	
New	22,202	18,581	18,742	(16%)	1%	22,460	21,926	21,833	(3%)	(0%)	
Expansion	1,961	1,715	1,727	(12%)	1%	1,961	2,684	2,690	37%	0%	
Project Management Office	937	845	961	3%	14%	1,125	1,125	1,125	0%	0%	
Total Capital Works	56,837	39,024	40,528	(29%)	4%	61,717	54,452	54,722	(11%)	0%	

Notes to the Capital Works Statement for period ended April 2021

- 1) Aerodrome projected full year is \$549k (93%) more than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to additional funding for the Aerodrome Plane Parking and Concrete Helipad project.
- 2) Bridges projected full year is \$87k (19%) more than 2020/2021 Adopted Budget. This unfavourable variance is due to bridge renewal works budgeted for the 2019/2020 to be completed in 2020/2021 and preliminary works on the Watt Road Bridge maintenance.
- 3) Buildings projected full year is \$2.31m (12%) less than 2020/2021 Adopted Budget. This favourable variance is mostly due to Shepparton Art Museum works budgeted for in 2020/2021, but completed in 2019/2020.
- 4) Computer and Telecommunications projected full year is \$202k less than 2020/2021 Adopted Budget. This favourable variance is mostly due to savings in the public wifi project.
- 5) Drainage projected full year is \$1.15m (29%) less than 2020/2021 Adopted Budget. This favourable variance is mostly due to projects budgeted for in 2020/2021, but will be completed in 2021/2022 including Stadium/Munarra wetland and drainage upgrade, Orchard Circuit retardation basin works, and localised drainage program.
- 6) Fixture Fittings and Furniture projected full year is \$294k (88%) more than 2020/2021 Adopted Budget. This unfavourable variance is due to the Tree Bud Lighting as part of the funding received for Outdoor dining.
- 7) Off Street Car Parks projected full year is \$141k (118%) more than 2020/2021 Adopted Budget. This unfavourable variance is due to Tom Collins Drive landscaping, parking and revegetation works budgeted for in 2019/2020, completed in 2020/2021.
- 8) Parks, Open Space and Streetscapes projected full year is \$274k (26%) more than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to new capital projects for Princess Park Off Leash dog park and Shepparton Wharf restoration.
- 9) Plant Machinery & Equipment projected full year is \$658k (14%) less than 2020/2021 Adopted Budget. This favourable variance is in timing only with delays in delivery of plant into the 2021/2022 year.
- 10) Recreational Leisure and Community Facilities projected full year is \$816k (21%) more than 2020/2021 Adopted Budget. This unfavourable variance is mostly due to an additional capital project for the Deakin Reserve Master Plan netball precinct. It is also impacted by the following projects which were budgeted for in 2019/2020, completed in 2020/2021:
 - Aquamoves 50m Pool Heating
 - Sports Precinct Storage Compound
 - Vibert Reserve Security Fencing and Lighting
 - Vibert Reserve Masterplan Implementation - Stage 3
 The following projects will not be completed during 2020/2021 and are being rebudgeted to be completed in 2021/2022:
 - Shepparton Sports and Events Centre - Stage 1
 - Sports Precinct Recirculation Pump
 - Merrigum Pool Sandfilter and Pump
 - Sir Murray Bouchier Memorial
- 11) Roads projected full year is \$1.78m (10%) less than 2020/2021 Adopted Budget. This favourable variance is mostly due to the following projects that were budgeted for in 2020/2021, which will be completed in 2021/2022:
 - Maude Street Upgrade
 - Hayes Street Upgrade stage 3
 - Knight and Hawdon Street upgrade
 - Fryers Street and Railway Parade upgrade
 - Kialla West School Crossing
 - Katandra Main Road/Labuan Road Intersection
- 12) Waste Management projected full year is \$3.06m (93%) less than 2020/2021 Adopted Budget. This favourable variance is timing of the Cosgrove 2 Landfill Cell 4 Capping project, which will be completed in 2021/2022.