

SOUTH GIPPSLAND SHIRE COUNCIL

Financial Performance Report

July - August 2018



*South Gippsland
Shire Council*

Executive Summary

Actual results (Actual vs YTD)

Operating performance	Year to date Actuals \$'000	Year to date Budgets \$'000	Variance \$'000	
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Recurrent income	45,030	46,427	-1,397	(Behind)
Recurrent expenditure	10,710	15,213	-4,503	(Behind)
Operating result	34,320	31,214	3,106	Fav

Capital Expenditure	Year to date Actuals \$'000	Year to date Budgets \$'000	Variance \$'000	
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Expenditure	1,502	10,442	8,940	(Behind)
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Year to date operating result is a \$34.32M surplus which is \$3.11 million favourable compared with the year to date budget projection of \$31.21M surplus. Previous period Year to date operating result was a \$4.44M surplus which was \$2.41 million favourable compared with the year to date budget projection of \$2.03M surplus

Capital spending Year to Date (YTD) is \$1.50M which is \$8.94M behind the year to date budget of \$10.44M. A full list of Capital projects with their Year to Date (Y.T.D.) details as at the 31st of August is included in Appendix 1. Whilst the variation is large, the overall impact on the end of year position has not changed, with the variances primarily relating to timing of budgeted spend. Budget profiling during September will be undertaken to reflect when actual works are planned.

Projected results (Proposed Budget changes)

Operating performance	Original Budget \$'000	Current Budget \$'000	Projected Result \$000	Note	Variation Projected to Current budget \$'000	
Recurrent income	64,720	65,358	65,193	A	-165	Increase
Recurrent expenditure	63,276	63,503	63,807	B	-304	Decrease
Operating result	1,444	1,855	1,386		-469	Fav

Capital Expenditure	Original Budget \$'000	Current Budget \$'000	Projected Result \$000	Note	Variation Projected to Current budget \$'000	
Expenditure	23,363	23,731	23,789	C	-58	Increase

Note A

Material changes to Recurrent Income are detailed below;

- Treasury 24,672 - Recognising final grant amount as advised by Victorian Grants Commission
- Risk and Procurement Overheads -2,990 - removing intercompany revenue from shared risk coordinator position
- Facility Cleaning -13,445 - revised income due to 17/18 room hire usage
- Local Roads Funding -25,874 - Recognising final grant amount as advised by Victorian Grants Commission.

A full list of projected recurrent income changes are listed in Appendix 2.

Note B

Material changes to Recurrent expenditure are detailed below;

- Mesley Hall Redevelopment \$-25,000 - Council decision to provide \$25,000 to Leongatha Lyric Theatre subject to a long term Community Joint Use Agreement being signed.
- Employee Oncost \$-199,010 - Workcover premium expense has increased due to claims history.
- Risk and Procurement Overheads \$-44,600 - legal fees and labour hire
- Municipal Officer \$-153,033 - budget for municipal officer
- Yanakie Caravan Park \$-2,200 - repair of caretaker residence
- Shared Services \$-125,000 - Budget increased to business match business case Council initial contribution. Funding from IT Capital budget which was underspent by \$494,000 and was missed in carry forward process.
- Civil - Long Jetty Restoration \$278,380 - negative carry forward from 17/18
- Garbage and Recycling Collections \$14,671 - Budget adjustment to reflect negotiated savings on recycling processing costs.
- Landfill Operations \$-75,049 - Leachate disposal quantities much higher than anticipated due to newly opened landfill cell and high rainfall.

A full list of projected recurrent expenditure changes are listed in Appendix 3.

Note C

Material changes to Capital Expenditure comprise of budgeted carry forwards of \$2.81M. They include:

- Long Jetty Caravan Park Capital \$2,200 - Transfer to Yanakie General for Caretaker residence repairs
- Pools - Refurbishment Design - Mirboo North \$2,026 - negative carry forward from 17/18

A full list of projected Capital changes for the YTD period July 2017 to May 2018 is listed in Appendix 1.

Financial Statements as at 31st of August

Income Statement - for the period ending 31 August 2018

	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	Original Budget \$'000	Projected Budget \$'000	Projected Variance \$'000
<u>Income</u>						
Rates and charges	42,188	39,646	2,542	42,505	42,505	0
Statutory fees and fines	164	157	7	941	941	0
User fees	418	517	(99)	4,413	4,399	(14)
Grants - Operating	1,685	3,927	(2,242)	10,653	11,651	998
Grants - Capital	150	444	(294)	3,402	2,746	(656)
Contributions - monetary	97	275	(178)	583	703	120
Contributions - non monetary	0	387	(387)	387	387	0
Net gain/ (loss) on disposal of property, infrastructure, plant and equipment	29	302	(273)	245	270	25
Other income	299	772	(473)	1,591	1,591	0
TOTAL INCOME	45,030	46,427	(1,397)	64,720	65,193	473
<u>Expenses</u>						
Employee costs	4,887	4,599	(288)	25,224	25,534	(310)
Materials and consumables	3,625	7,720	4,095	24,074	24,295	(221)
Bad and doubtful debts	0	0	0	1	1	0
Depreciation	1,340	1,684	344	10,287	10,287	0
Borrowing costs	0	0	0	142	142	0
Other expenses	858	1,210	352	3,548	3,548	0
TOTAL EXPENSES	10,710	15,213	4,503	63,276	63,807	(531)
SURPLUS / (DEFICIT)	34,320	31,214	3,106	1,444	1,386	(58)

Balance Sheet - for the Period Ending 31 August 2018

	YTD Actual \$'000	Original Budget \$'000	Projected Budget \$'000	Projected Variance \$'000
Assets				
CURRENT ASSETS				
Cash and cash equivalents	13,619	13,393	9,598	(3,795)
Trade and other receivables	50,302	4,449	5,674	1,225
Other financial assets	9,266	6,626	9,266	2,640
Inventories	287	304	281	(23)
Other assets	18	42	61	19
	73,492	24,814	24,880	66
NON CURRENT ASSETS				
Investments in associates and joint ventures	1,238	1,122	1,237	115
Property, infrastructure, plant and equipment *	528,176	570,899	539,585	(31,314)
Investment property	762	729	763	34
	530,176	572,750	541,585	(31,165)
TOTAL ASSETS	603,668	597,564	566,465	(31,099)
Liabilities				
CURRENT LIABILITIES				
Trade and other payables	7,759	4,012	3,823	(189)
Prepaid Income	2,932	0	0	0
Trust funds and deposits	523	899	911	12
Provisions	5,975	6,190	5,970	(220)
Interest bearing loans and borrowings	0	3,350	3,350	0
	17,189	14,451	14,054	(397)
NON CURRENT LIABILITIES				
Provisions	0	1,889	2,217	328
Interest bearing loans and borrowings	3,350	0	0	0
	3,350	1,889	2,217	328
TOTAL LIABILITIES	20,539	16,340	16,271	(69)
NET ASSETS	583,129	581,224	550,194	(31,030)
Represented by				
Accumulated Surplus	254,868	220,352	221,907	1,555
Reserves *	328,261	360,872	328,287	(32,585)
TOTAL EQUITY	583,129	581,224	550,194	(31,030)

* Asset revaluation decrement recognised based on condition assessment as at 30th June 2018

Cash Flow Statement - for the period ending 31 August 2018

	YTD Actual \$'000	Original Budget \$'000	Projected Budget \$'000	Projected Variance \$'000
<u>Cashflows from operating activities</u>				
Rates and charges	1,291	42,505	42,501	(4)
Statutory fees & fines	164	941	941	0
User fees	298	4,413	4,399	(14)
Grants - operating	1,685	10,653	11,651	998
Grants - capital	150	3,403	2,746	(657)
Contributions- monetary	97	583	703	120
Interest received	78	441	444	3
Other receipts	231	1,151	1,151	0
Employee costs	(3,965)	(25,121)	(25,431)	(310)
Materials and services	(4,539)	(24,075)	(24,296)	(221)
Other payments	(858)	(3,548)	(3,548)	0
Net cash provided by (used in) operating activities	(5,368)	11,346	11,261	(85)
<u>Cashflows from investing activities</u>				
Payments for property, infrastructure, plant & equipment	(1,502)	(23,363)	(23,789)	(426)
Proceeds from sale of property, infrastructure, plant & equipment	29	1,787	1,811	24
Trust Funds and deposits	1	0	(1)	(1)
Payments for / from Other Financial Assets *	15,000	0	15,000	15,000
Loan advances made				
Repayment of loans and advances	0			
Net cash provided by (used in) investing activities	13,528	(21,576)	(6,979)	14,597
<u>Cashflows from financing activities</u>				
Finance costs	0	(142)	(142)	0
Proceeds from borrowing	1	0	0	0
Repayment of borrowings	0	0	0	0
Net cash provided by (used in) financing activities	1	(142)	(142)	0
Net increase (decrease) in cash and cash equivalents	8,161	(10,372)	4,140	14,512
Cash and cash equivalents at the beginning of the financial year	5,458	23,765	5,458	(18,307)
Cash and cash equivalents at the end of the period	13,619	13,393	9,598	(3,795)

* Classification of investments at 30th June > 90 days transferred back to cash

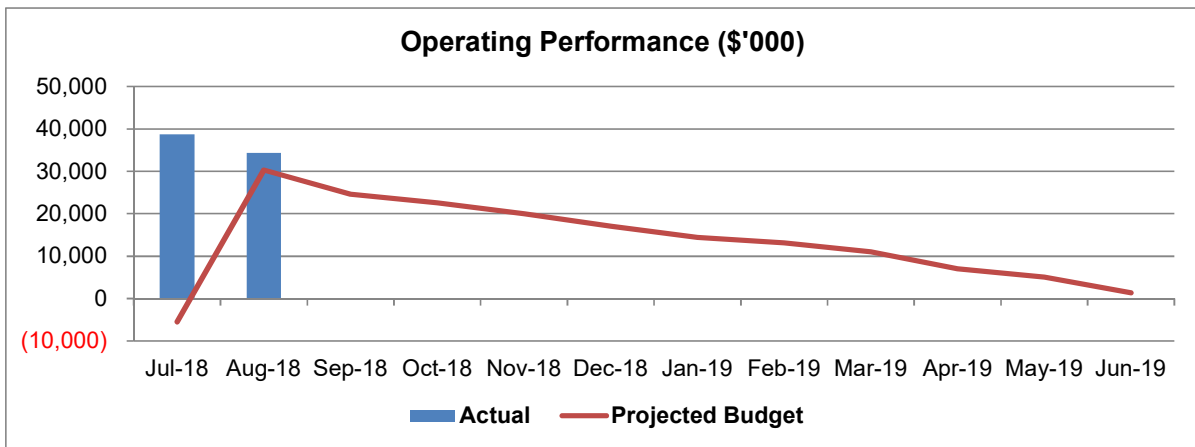
Annual Year To Date Financial Analysis

This section analyses the implications of the year to date performance and the projected outcome for the financial year.

Operating Performance

Operating Budget \$ 30.31 million surplus for the period Jul-18 to Aug-18
 Operating Result \$ 34.32 million surplus for the period Jul-18 to Aug-18

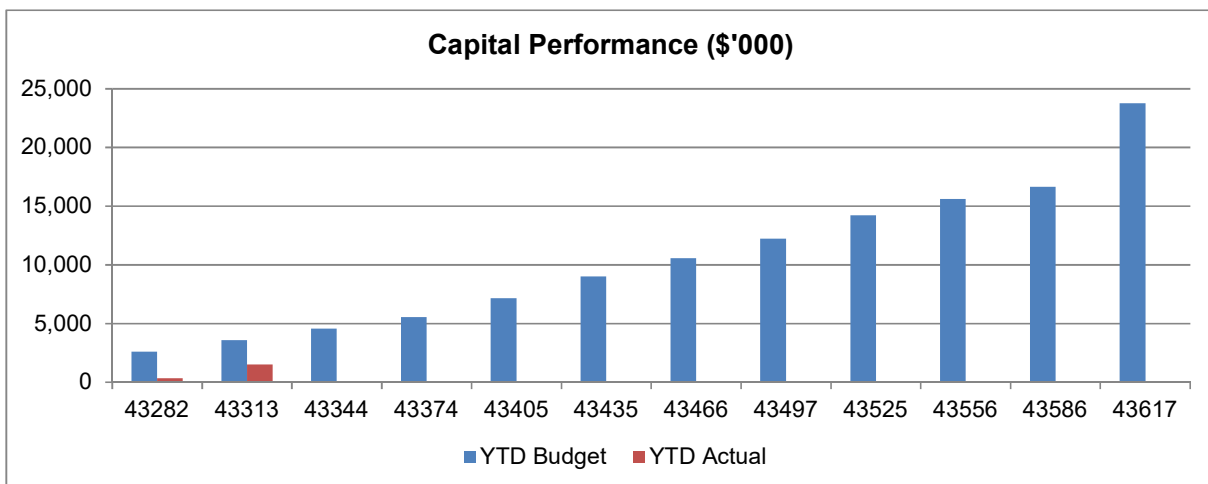
The operational result varies by \$4.01 million to the projected year to date budget. This variation is due to timing of actual costs to year to date budgets.



Capital Performance

Capital Budget \$ 3.60 million for the period Jul-18 to Aug-18
 Actual Expenditure \$ 1.50 million for the period Jul-18 to Aug-18
 Capital Expenditure \$ 2.10 million behind year to date budgets

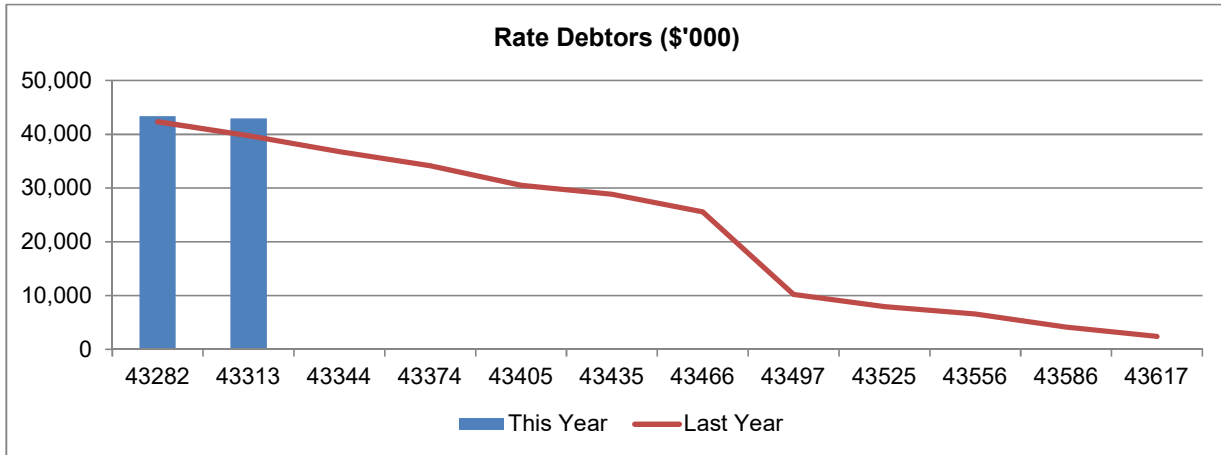
The Capital Works Program is running behind year to date budgets. For a full list of Capital projects, please refer to Appendix 1.



Rate Debtors

Outstanding 18/19 \$ 42.93 million as at Aug-18
 Outstanding 17/18 \$ 39.71 million as at Aug-18

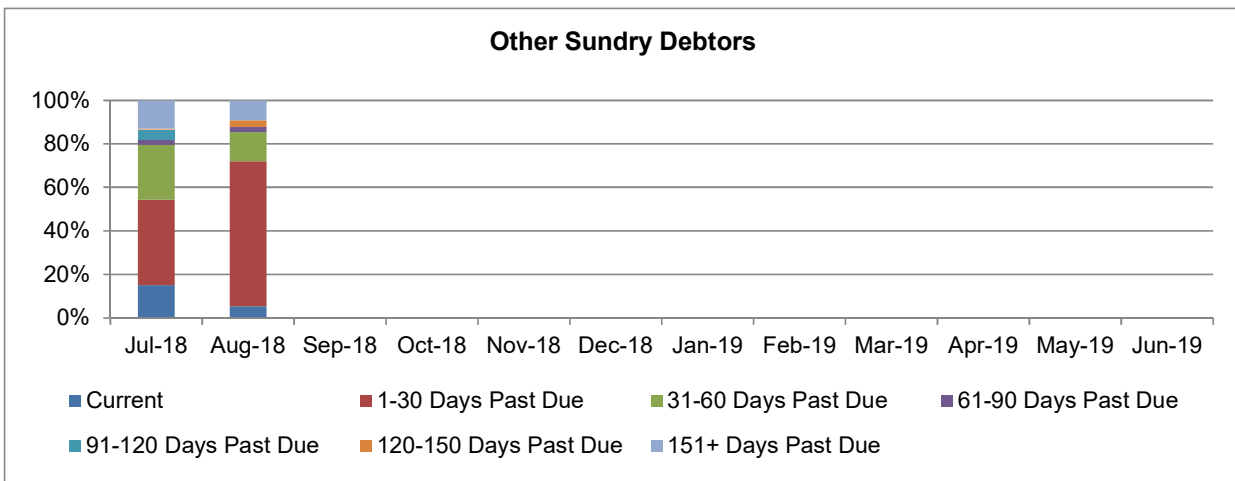
The outstanding rates as at 31 August 2018 has parity to last year.



Other Sundry Debtors

Outstanding 18/19 \$ 2.16 Million as at Aug-18
 Outstanding 17/18 \$0.88 Million as at Aug-17

The Current and 1-30 Days Past Due make up approximately 72% of total debtors outstanding. Caravan Park holders who have entered into payment arrangements make up a large proportion of the remaining outstanding.



Long Term Financial Plan Analysis

This section benchmarks and strategically analyses the financial impact of the year’s projected financial results against the adopted Annual Budget, Long Term Financial Plan and the Long Term Financial Strategies key performance indicators. The Long Term Financial Plan analysis report compares the current 2018/19 Budget and Long Term Financial Plan forecasts to the original plan. The Annual Budget & Long Term Financial Plan was adopted for 2018/19 on 28 June 2018.

The lines in the following graphs are as follows:

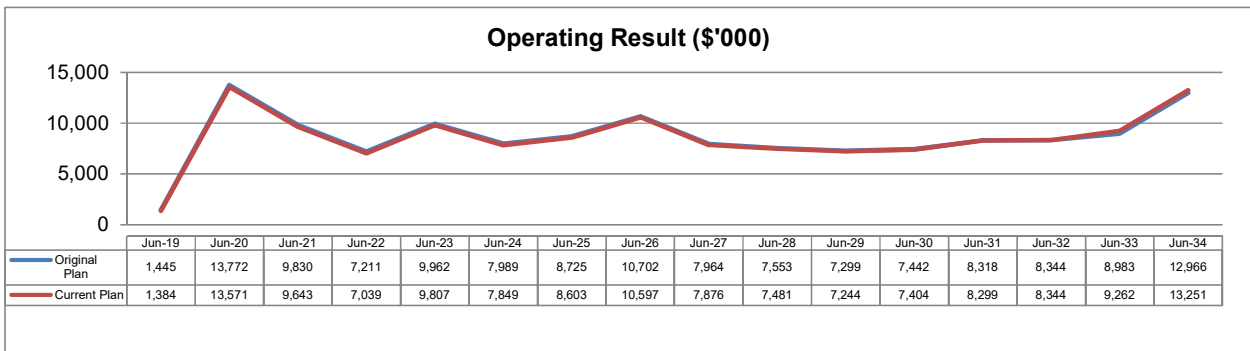
- Original plan – Blue line – Original 2018/19 Budget and Long Term Financial Plan
- Current Plan – Red line - 2018/19 Draft Budget and Long Term Financial Plan

Operating Result (including gain / loss on asset disposals)

The projected operating results in the forward budget are showing a slight change to that adopted in the original 2018/19 budget.

The main reason for the weakened underlying result is due to budget changes made YTD.

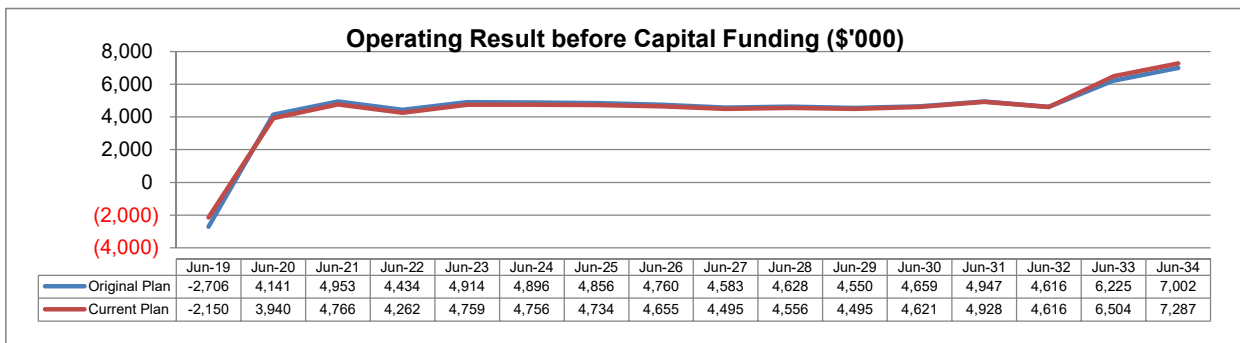
The result of the review is reflected in the graph below with a change in operating results for each of the years in the long term plan.



Operating Result before Capital Funding

The operating result before capital funding is sometimes referred to as the underlying financial result. Capital grants and contributions that artificially improve the operating result are removed to disclose the true underlying financial result.

The underlying result shows more clearly the income sources relative to the expenses for Council’s recurrent operating activities. The current plan’s underlying result projection remains consistent with the original plan.

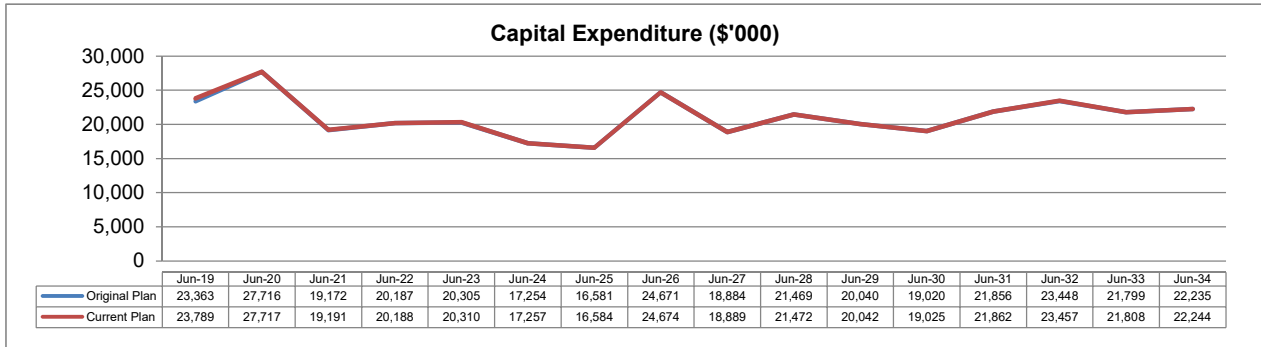


Capital Expenditure

The current year’s Capital expenditure is projected to be \$0.43M more than the Original plan. This is in part due to the refurbishment of the Caravan Park Toilet Block at Port Welshpool.

A detailed list of all capital changes in 2018/19 is included in Appendix 1.

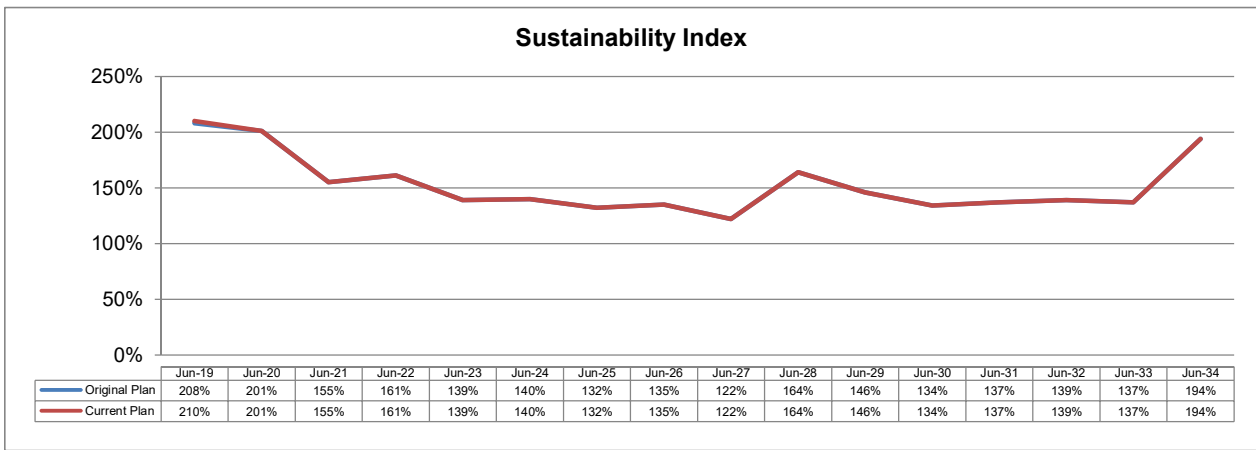
The capital program remains in line with the adopted original budget.



Sustainability Index for Capital Assets

The ‘Sustainability Indicator’ assesses asset renewal and upgrade expenditure spend effort over a period of time.

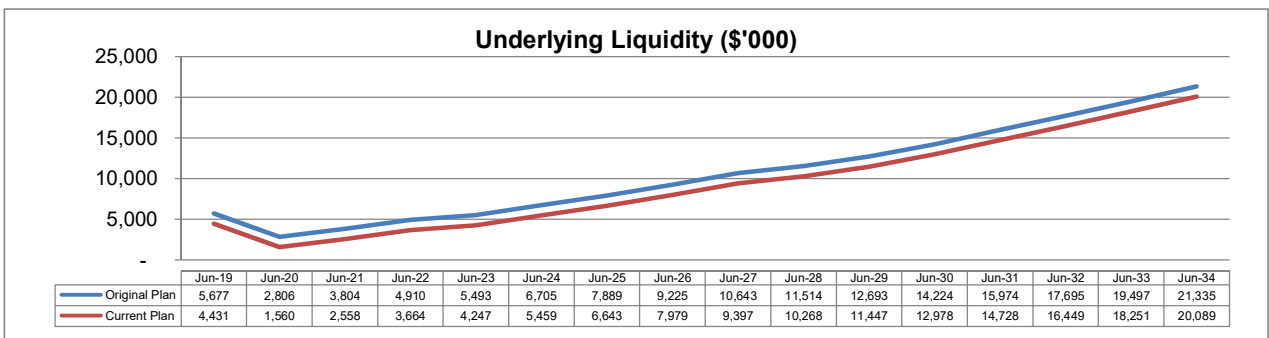
The sustainability index has remained in line with the original budget.



Underlying Liquidity

Underlying liquidity represents cash and investments at a point in time excluding internal reserves.

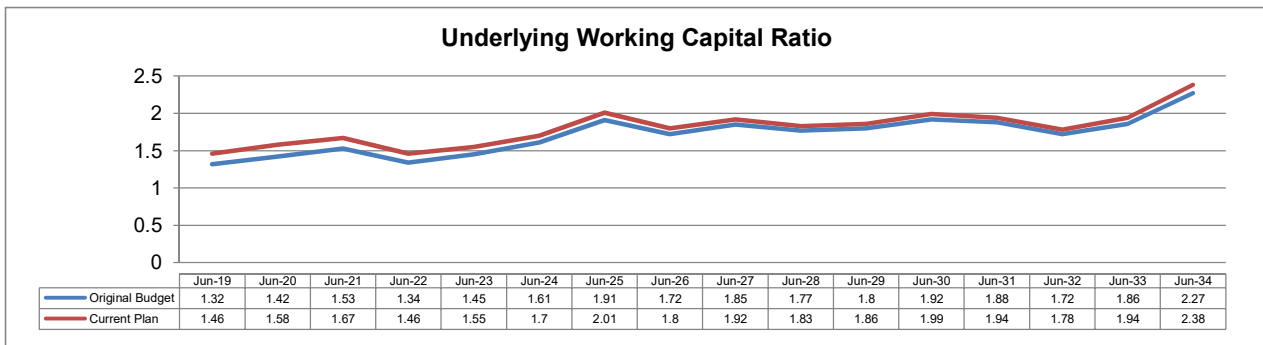
The current plan’s forecast underlying cash position is slightly weaker than that of the original plan. This is due primarily to the carry forward of grants from 17/18.



Underlying Working Capital Ratio

The underlying working capital ratio assesses the relationships between current assets and liabilities in the Balance Sheet after excluding cash backed reserves. It is a very important strategic financial indicator.

The underlying working capital ratio across the plan is marginally stronger than the original plan.



Conclusion

Long Term Financial Impact

Proposed Budget	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Financial performance															
Underlying result	-3.49%	6.13%	7.33%	6.44%	6.98%	6.84%	6.62%	6.37%	5.99%	5.94%	5.70%	5.73%	5.95%	5.45%	7.47%
Underlying Working Capital	1.46	1.58	1.67	1.46	1.55	1.70	2.01	1.80	1.92	1.83	1.86	1.99	1.94	1.78	1.94
Funding capacity															
Self-financing	17.38%	32.55%	29.12%	27.12%	29.40%	26.96%	27.45%	29.28%	26.86%	26.11%	25.62%	25.59%	26.02%	25.74%	27.66%
Sustainability Index	213%	201%	155%	161%	139%	140%	132%	135%	122%	164%	146%	134%	137%	139%	137%
Borrowing capacity															
Indebtedness	4.46%	4.50%	4.51%	4.54%	4.55%	4.58%	4.60%	4.62%	4.66%	4.68%	4.70%	4.72%	4.72%	4.72%	4.81%
Total Debt as a % of Rate revenue	7.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Debt servicing costs as a % of Total revenue	0.22%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current budget	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Financial performance															
Underlying result	-4.47%	6.44%	7.62%	6.70%	7.21%	7.04%	6.79%	6.52%	6.11%	6.03%	5.77%	5.78%	5.97%	5.45%	7.17%
Underlying Working Capital	1.49	1.64	1.75	1.56	1.67	1.83	2.15	1.94	2.07	1.99	2.03	2.15	2.11	1.95	2.09
Funding capacity															
Self-financing	17.64%	32.82%	29.39%	27.36%	29.61%	27.15%	27.61%	29.41%	26.96%	26.19%	25.69%	25.63%	26.03%	25.73%	27.42%
Sustainability Index	208%	201%	155%	161%	139%	140%	132%	135%	122%	164%	146%	134%	137%	139%	137%
Borrowing capacity															
Indebtedness	4.46%	4.50%	4.51%	4.53%	4.55%	4.58%	4.60%	4.62%	4.65%	4.67%	4.70%	4.72%	4.72%	4.72%	4.81%
Total Debt as a % of Rate revenue	7.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Debt servicing costs as a % of Total revenue	0.22%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2018/19 Original Budget	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Financial performance															
Underlying result	-4.47%	6.44%	7.62%	6.70%	7.21%	7.04%	6.79%	6.52%	6.11%	6.03%	5.77%	5.78%	5.97%	5.45%	7.2%
Underlying Working Capital	1.32	1.42	1.53	1.34	1.45	1.61	1.91	1.72	1.85	1.77	1.80	1.92	1.88	1.72	1.86
Funding capacity															
Self-financing	17.64%	32.82%	29.39%	27.36%	29.61%	27.15%	27.61%	29.41%	26.96%	26.19%	25.69%	25.63%	26.03%	25.73%	27.42%
Sustainability Index	208%	201%	155%	161%	139%	140%	132%	135%	122%	164%	146%	134%	137%	139%	137%
Borrowing capacity															
Indebtedness	3.80%	3.85%	3.88%	3.92%	3.95%	3.99%	4.03%	4.07%	4.11%	4.14%	4.18%	4.22%	4.23%	4.24%	4.35%
Total Debt as a % of Rate revenue	7.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Debt servicing costs as a % of Total revenue	0.22%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

The Current budget graphic represents the Original adopted budget plus any carry forward adjustments.

Ratios coloured green denote low risk, yellow medium risk and red indicates either short term / immediate sustainability concerns.

The 'Underlying Result' compares recurrent income and recurrent expenditure. The underlying result is forecast to be in the yellow zone in 2018/19 as a result of having to bring to account \$4.82m Victoria Grants Commission allocation for 2018/19 in the prior financial year (2017/18) because it was received in June 2018. The dipping of the ratio into the yellow zone does not present any strategic concern.

For the remainder of the forward plan, the underlying result trends in the green zone. This result has improved significantly from the 2017/18 Original Budget plan due to reclassifying asset valuation and depreciation methodology assumptions incorporated into a number of Council's major asset classes.

The 'Underlying Working Capital' assesses Balance Sheet strength and in particular Council's ability to pay existing liabilities. In the forward plan, the ratio exceeds the strategic target of 1.25 to 1 in all forward years. Council has limited financial capacity to accommodate unforeseen strategic opportunities or unavoidable cost events that may arise in the immediate years.

The 'Self Financing' indicator compares net operating cash flows to underlying revenue and capital grants. It is forecast to be in the green zone in 2018/19 and all the forward budgets.

The 'Sustainability Indicator' assesses asset renewal and upgrade expenditure spend effort over a period of time. In the forward years it remains in the green. It is worth noting that there are no asset renewal primary funding gaps for all major classes of assets over the 15 year Long Term Financial Plan. There are adequate funds for recurrent cost requirements for all major asset classes for the current defined service levels as documented in Asset Management Plans.

The three borrowing capacity indicators, 'Indebtedness', 'Total Debt as a percentage of Rate Revenue' and 'Debt Servicing Costs as a percentage of Total Revenue' are forecast to be in the green zone for 2018/19 and all the forward budgets. Due to the inherent strength of the Balance Sheet, Council has borrowing capacity in the forward years if it wishes to consider funding additional capital upgrade or extension projects.

The key financial performance indicators in the Long Term Financial Plan serve as very important lead indicators to identify future years' financial ramifications of decisions that are made in the present period.

The 2018/19 Proposed Budget / Long Term Financial Plan is financially sustainable. Council will continue to monitor the Long Term Financial Plan in line with the Long Term Financial Strategies on a month by month basis to ensure that it remains that way.

Overall, the Long Term Proposed Budget Financial Plan for 2018/19 is stronger than the previous year's 2017/18 Original plan.

The forward underlying result indicator is significantly stronger in the 2018/19 Proposed Budget when benchmarked against the 2017/18 Original Budget plan. This is due primarily to a change in the valuation of sealed road assets methodology and the resulting recalibration of infrastructure depreciation. The underlying working capital ratio is generally stronger across the Long Term Financial Plan and remains within the strategic target for all forward years. There are no concerns in relation to underlying working capital and Council will continue to monitor the strategic levels of this ratio over time as budgets are further refined.

The following financial indicators are used as measures for the 2018/19 Annual Budget:

- Indebtedness < 40%;
- Underlying working capital ratio >1.25%
- Self-financing >20%;
- Sustainability Index >95%; and
- Underlying result >0%.

Appendix One - Capital Expenditure YTD

	18/19						19/20	
	YTD			Full Year			Full Year	
	Actual	Revised Budget	Actual vs Budget	Original Budget	Revised Budget	Budget Requests	Draft Revised Budget	
93130 - Recreation - Baromi Park Masterplan & Associated Works	4,485	58,000	53,515	289,000	289,000	-	289,000	-
80110 - IT Capital Works	77,325	1,326,187	1,248,862	1,846,916	1,973,978	-	1,973,978	720,492
98010 - Long Jetty Caravan Park Capital	-	49,995	49,995	240,559	240,559	2,200	238,359	109,881
73510 - Buildings - Caravan Park Toilet Block - Port Welshpool	-	62,712	62,712	376,419	376,419	62,712	439,131	-
98020 - Yanakie Caravan Park Capital	-	69,276	69,276	292,002	292,002	-	292,002	366,670
73620 - Coal Creek - Capital Projects	-	-	-	17,500	17,500	-	17,500	130,383
82250 - Civil - Capital Works Design	52,540	46,063	6,476	198,804	209,348	-	209,348	203,775
82380 - Capital Labour, Plant and Materials Line Item Realloc (Eng and Assets)	-	4,011	4,011	0	0	-	0	0
82170 - Roads - Anderson St Town Entrance - Leongatha	-	6,181	6,181	-	6,181	-	6,181	-
88060 - Footpaths - Couper Street, Mirboo North	-	-	-	-	-	-	-	-
93080 - Pools - Splash Hydro Therapy Pool and Gymnasium-Leongatha	-	4,998	4,998	30,000	30,000	-	30,000	-
82040 - Roads - Bair Street Streetscape - Leongatha	6,300	30,250	23,950	34,000	30,250	-	30,250	4,554,890
82260 - Civil - Foster Streetscape (Main and Station Street)	938	53,631	52,693	66,000	53,631	-	53,631	-
82270 - Civil - Korumburra Commercial Streetscape	9,890	46,554	36,664	179,393	179,393	10	179,383	-
95020 - Waste - Landfills	-	-	-	-	-	-	-	-
95030 - Waste - Leachate Evaporation System	-	58,570	58,570	351,556	351,556	-	351,556	-
88050 - Footpaths - Renewal	3,753	25,142	21,389	308,232	282,022	-	282,022	326,939
88030 - Footpaths - Extension - Walkerville Road - Tarwin Lower	-	-	-	-	-	-	-	-
82280 - Federal Blackspot Program	646	-	646	-	-	-	-	-
82140 - Roads - North Poowong Road, Poowong	-	25,000	25,000	25,000	25,000	-	25,000	-
73520 - Buildings - Child Care Hub - Korumburra	648	-	648	-	-	-	-	-
73540 - Buildings - Public Toilet Renewal	-	-	-	-	-	-	-	-
88020 - Footpath Extension - Drouin Road	-	-	-	-	-	-	-	-
73550 - Buildings - Public Toilets - Sandy Point	-	-	-	-	-	-	-	-
97020 - Car Park - Foster	-	-	-	-	-	-	-	-
88010 - Footpath Extension - Alison Street - Leongatha	-	-	-	-	-	-	-	-
97010 - Car Park - Cemetery Car Park - Korumburra	-	-	-	-	-	-	-	-
91010 - Drainage - Rehabilitation Program	-	14,745	14,745	340,642	298,637	-	298,637	-
82240 - Guard Rails - Replacement Program	921	25,799	24,878	136,219	139,326	-	139,326	97,017
82060 - Roads - Princes Street - Korumburra	-	-	-	-	-	-	-	-
73630 - Buildings - Community Hub - Korumburra	-	33,320	33,320	200,000	200,000	-	200,000	5,000,000
82350 - Civil - Loch Main Street Renewal (Stage-1)	6,696	118,382	111,686	710,582	710,582	-	710,582	-
95070 - Waste - Transfer Stations	-	-	-	-	-	-	-	217,781
99010 - Sun Shelter - Tarwin Lower to Venus Bay Walking Track	340	13,165	12,825	14,364	13,165	-	13,165	-
93110 - Fish Creek School Crossing Construction	-	-	-	-	-	-	-	-

	18/19							19/20
	YTD			Full Year				Full Year
	Actual	Revised Budget	Actual vs Budget	Original Budget	Revised Budget	Budget Requests	Draft Revised Budget	Draft Revised Budget
93120 - Great Southern Rail Trail	2,163	32,275	30,112	106,291	120,858	-	120,858	4,000,000
85060 - Bridge - Ruby Arawata Road (WB330)	4,538	465,100	460,562	470,000	465,100	-	465,100	-
85070 - Bridge - Bass Valley Road (KB080)	-	-	-	-	-	-	-	132,917
85090 - Bridge - Powneys Road Bridge (WB370)	9,497	136,555	127,058	200,000	136,555	-	136,555	-
73690 - Buildings - Library, Leongatha	-	-	-	-	-	-	-	105,062
82400 - Tompkins Road, Meeniyen (Black Spur Remaining Funds)	-	-	-	-	-	-	-	-
88090 - Footpath Extension - Jumbunna Road, Korumburra	394	142,653	142,259	922,500	911,465	-	911,465	-
82230 - Grand Ridge Road, Leongatha	-	2,938	2,938	17,634	17,634	-	17,634	-
85010 - Bena Kongwak Bridge	261,408	-	261,408	1,740,000	1,271,650	-	1,271,650	-
88040 - Footpaths - Extension Program	4,948	32,460	27,512	184,500	186,222	-	186,222	130,029
82210 - Roads - Sealed Rehabilitation Program	118,508	505,676	387,168	1,397,819	1,670,619	-	1,670,619	2,290,109
82370 - Walkerville North - Road and Retaining Wall Protection	-	410,579	410,579	110,000	410,579	-	410,579	-
82410 - Hanily Street, Meeniyen (Black Spur Remaining Funds)	230	14,833	14,603	-	14,833	-	14,833	-
93010 - Recreation - Community Infrastructure Projects	-	5,178	5,178	31,084	31,084	-	31,084	197,776
93140 - Recreation - Venus Bay Skate Park	-	23,161	23,161	115,000	119,001	-	119,001	-
93180 - Recreation - Korumburra Skate Park	115	41,650	41,535	250,000	250,000	-	250,000	-
93190 - Fish Creek Netball Courts	373	-	373	250,000	252,544	-	252,544	-
73580 - Buildings - Renewal Program	68,895	244,096	175,201	317,608	406,362	-	406,362	2,360,819
93070 - Pools - Renewal Program	211,127	80,318	130,809	408,963	421,147	-	421,147	1,022,069
73670 - Buildings - Caravan Park Toilet Block - Waratah Bay	6,100	316,294	310,194	435,216	435,216	1	435,215	-
99020 - Pools - Refurbishment Design - Mirboo North	1,738	3,797,974	3,796,236	3,800,000	3,797,974	2,026	3,795,948	-
93160 - Recreation - Korumburra Recreation Centre	687	7,476	8,163	75,000	55,028	-	55,028	-
93170 - Recreation - Korumburra Recreation Reserve	-	33,322	33,322	170,000	175,000	-	175,000	-
73710 - Buildings - Office Refurbishment Stage One	-	-	-	-	-	-	-	105,062
73720 - Buildings - Old Korumburra Kindergarten Refurb into Interim Library	-	181,774	181,774	275,000	281,774	-	281,774	-
73530 - Buildings - Early Years Renewal Program	-	51,346	51,346	308,200	308,200	-	308,200	53,849
82390 - Capital Labour, Plant and Materials Line Item Reallocation (Operations)	-	11,217	11,217	0	0	-	0	0
82050 - Roads - Station Street - Korumburra	-	-	-	-	-	-	-	-
82110 - Roads - Reseals	148,303	320,134	171,831	1,921,573	1,921,573	-	1,921,573	1,979,220
82120 - Roads - Reseal Preparation	98,401	147,991	49,590	850,512	850,512	-	850,512	876,028
82220 - Roads - South Road, Poowong	-	9,105	9,105	-	9,105	-	9,105	-
82290 - Carmody Road, Leongatha	-	-	-	-	-	-	-	-
82340 - Roads - Relocated Simons Lane Sealing - Leongatha	-	-	-	-	-	-	-	-
88080 - Footpaths - Pioneer Street (Ch 107 to 402) - Foster	-	-	-	-	-	-	-	-
85040 - Bridge - Rehabilitation Program	-	4,862	4,862	28,949	29,187	-	29,187	93,248
85050 - Major Culvert - Renewal Program	-	16,806	16,806	111,458	109,696	-	109,696	94,967

	18/19						19/20	
	YTD			Full Year			Full Year	
	Actual	Revised Budget	Actual vs Budget	Original Budget	Revised Budget	Budget Requests	Draft Revised Budget	Draft Revised Budget
93020 - Recreation - Kindergartens Playground Replacement Program	-	3,334	3,334	20,015	20,015	-	20,015	16,074
93060 - Playgrounds - Replacement Program	20,550	62,743	42,193	204,405	233,092	-	233,092	130,740
79120 - Plant - Plant Purchases	-	305,899	305,899	1,282,738	1,374,933	-	1,374,933	1,498,100
79110 - Fleet - Fleet Purchases	347,723	153,228	- 194,495	775,432	742,743	-	742,743	903,537
82200 - Roads - Hudsons Road, Korumburra South	20,510	-	- 20,510	-	-	-	-	-
71120 - General Land Purchases	-	-	-	-	-	-	-	-
95060 - Waste - Landfill Cover	-	6,310	6,310	37,880	37,880	-	37,880	-
95010 - Waste - Koonwarra Landfill Cells 1, 2 and 3 Cap - (PROVISION)	-	784,852	784,852	777,852	819,849	-	819,849	-
93150 - Recreation - Venus Bay Environmental Projects	5,800	33,326	27,526	110,000	125,000	-	125,000	-
Total	1,496,489	10,442,493	8,946,004	23,362,817	23,730,979	- 58,475	23,789,454	27,717,433

Appendix Two - Operating Income Budget Requests

	18/19						19/20	
	YTD			Full Year				Full Year
	Actual	Revised Budget	Actual vs Budget	Original Budget	Revised Budget	Budget Requests	Draft Revised Budget	Draft vs Revised Budget
14220 - Treasury	0	749,026	-749,026	2,996,104	2,996,104	24,672	3,020,776	0
14920 - Risk and Procurement Overheads	0	0	0	2,990	2,990	-2,990	0	-3,050
21610 - Long Jetty Caravan Park	48,481	51,855	-3,375	290,433	290,433	-1	290,433	3
21710 - Yanakie Caravan Park	33,105	99,369	-66,264	606,929	606,929	0	606,929	-1
41920 - Facility Cleaning	3,186	1,100	2,086	42,389	42,389	-13,445	28,944	-13,714
85060 - Bridge - Ruby Arawata Road (WB330)	0	150,000	-150,000	300,000	150,000	-150,000	0	0
45310 - Local Roads Funding	0	456,492	-456,492	1,825,967	1,825,967	-25,874	1,800,093	0
Total	84,772	1,507,842	(1,423,070)	6,064,812	5,914,812	(167,638)	5,747,174	(16,763)

Appendix Three - Operating Expenditure Budget Requests

	18/19						19/20	
	YTD			Full Year				Full Year
	Actual	Revised Budget	Actual vs Budget	Original Budget	Revised Budget	Budget Requests	Draft Revised Budget	Draft vs Revised Budget
47420 - Mesley Hall Redevelopment	-	-	-	-	-	- 25,000	25,000	-
14250 - Employee Oncost	863,183	955,680	92,498	5,736,389	5,736,389	- 199,010	691,000	- 186,715
14920 - Risk and Procurement Overheads	4,083	517	- 3,566	3,032	3,032	- 44,600	47,632	-
14930 - Risk and Insurances	460,292	582,812	122,520	797,334	797,334	2,990	794,334	3,050
15630 - Municipal Monitor	30,631	-	30,361	-	-	- 125,608	- 125,608	-
21710 - Yanakie Caravan Park	10,125	39,670	29,545	178,219	178,219	- 2,200	180,419	-
31320 - Shared Services	-	62,476	62,476	375,000	375,000	- 125,000	500,000	-
65100 - Civil - Long Jetty Restoration	-	1,514,485	1,514,485	3,443,240	3,164,585	278,380	2,886,205	-
48820 - Garbage and Recycling Collections	347,596	353,019	5,423	2,296,043	2,296,043	14,671	2,281,372	-
49010 - Landfills Operations	184,821	36,073	- 148,748	976,298	976,298	- 75,049	1,051,347	-
Total	1,900,731	3,544,732	1,704,994	13,805,555	13,526,900	(300,426)	8,331,701	(183,665)