

# **Appendix 9**

## **Quarterly Financial Report - March 2018**



## Financial Report for the period ended 31 March 2018

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# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

## 1. Income Statement

	Actual @ 31/3/18 \$'000	YTD Budget @ 31/3/18 \$'000	YTD Budget Variance \$,000	Budget 2017-18 \$'000	Forecast 2017-18 \$'000	Ref	Forecast Variance \$'000
<b>Income</b>							
Rates and charges	77,176	75,859	1,317	101,214	102,875	1.1	1,661
Statutory fees and fines	3,319	3,039	280	4,312	4,458	1.2	146
User fees	5,443	5,096	347	6,354	6,758	1.3	404
Grants - operating	8,438	8,750	(312)	11,268	10,996	1.4	(272)
Grants - capital	1,020	-	1,020	1,666	2,740	1.5	1,074
Contributions - monetary	4,403	2,452	1,951	3,870	6,175	1.6	2,305
Net gain on disposal of property, infrastructure, plant and equipment	80	-	80	-	46		46
Other income	3,705	3,121	584	4,189	4,327	1.8	138
<b>Total Income</b>	<b>103,584</b>	<b>98,317</b>	<b>5,267</b>	<b>132,873</b>	<b>138,375</b>		<b>5,502</b>
<b>Expenses</b>							
Employee costs	40,680	41,741	1,061	55,470	54,906	1.9	564
Materials and services	28,926	31,621	2,695	42,106	41,757	1.10	349
Bad and doubtful debts	114	127	13	169	185		(16)
Depreciation	13,796	13,796	-	18,402	18,193	1.11	209
Borrowing costs	472	470	(2)	626	626		-
Other expenses	1,087	1,134	47	1,484	1,540	1.12	(56)
<b>Total Expenses</b>	<b>85,075</b>	<b>88,889</b>	<b>3,814</b>	<b>118,257</b>	<b>117,207</b>		<b>1,050</b>
<b>Surplus / (deficit)</b>	<b>18,509</b>	<b>9,428</b>	<b>9,081</b>	<b>14,616</b>	<b>21,168</b>		<b>6,552</b>

# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

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## 1. Income Statement (cont.)

### Explanation of Variances

The operational surplus for the period ended 31 March 2018 was \$18.509 million, compared to the year to date budget of \$9.428 million. The year-end budget surplus of \$14.616 million has been increased to a forecast year-end surplus of \$21.168 million.

The increased forecast surplus of \$6.552 million compared to budget is explained as:

- 1.1 Rates and charges are forecast to be \$1.661 million over budget mainly due to an increase in the amount originally raised for rates (\$755,000), supplementary valuation (\$195,000), payments in lieu of rates (\$168,000) and a forecast increase in garbage charges (\$85,000).

The increased forecast includes a transfer in relation to interest on rates (\$400,000) from other income. In addition, the interest on rates forecast has been increased (\$50,000).

Actual income at March 2018 is \$1.317 million over the year to date budget and generally reflects the forecast increases mentioned above for rates (\$593,000), supplementary rates (\$233,000), garbage charges (\$72,000) and payments in lieu of rates (\$84,000). The transfer of actual income for interest on rates (\$327,000) is also a factor.

- 1.2 Statutory fees and fines are forecast to be \$146,000 over budget mainly due to increases in relation to planning application fees (\$250,000) and election management fines expected to be finalised this financial year (\$60,000).

The most significant reduction in forecasts relate to *Road Management Act 2004* fees for road open/ reinstatements (\$122,000), which have been transferred to user fees.

Actual income at March 2018 is \$280,000 over the year to date budget mainly due to parking fines (\$184,000), town planning application fees (\$145,000) and election management fines (\$64,000) – both with increased forecasts mentioned above.

- 1.3 User fees are forecast to be \$404,000 over budget mainly due to private chargeable works (\$160,000), natural disaster financial assistance (\$152,000), the transfer of road open/ reinstatements from statutory fees - mentioned above (\$137,000), grassland offset sites (\$66,000), town planning advertising permits (\$60,000) and food safety registration renewals (\$33,000).

The forecast also includes reductions for boat launch fees (\$90,000), family day care (\$65,000), planning panel hearings (\$55,000) and the recycling education plan (\$50,000). The reducing income trends have generally also been reflected in next year's budget.

Actual income at March 2018 is \$347,000 over the year to date budget and generally reflects the forecast increases mentioned above for natural disaster financial assistance (\$152,000), road open/ reinstatements (\$108,000), grassland offset sites (\$66,000) and food safety registration renewals (\$52,000). Other user fees exceeding the year to date budget include parking meter income (\$58,000).

Income is below the year to date budget in relation to planning panel hearings (\$146,000), boat launch fees (\$64,000), family day care (\$73,000) and recycling education plan (\$50,000), which have been reflected in the forecast decreases mentioned above.

# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

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- 1.4 Grants - operating (recurrent) are forecast to be \$272,000 under budget, mainly due to the 2017-18 Victorian Grants Commission partial payment that was received last financial year (\$1.262 million).

The main forecast increases relate to the western distributor project (\$150,000), additional six months funding for the school focused youth services - largely offset by associated costs (\$152,000), Commonwealth home support – over 65 growth funding (home care \$123,000 and meal supply \$89,000), Kerbside recycling relief funding to soften the impact of China's policy change (\$102,000) and an additional number of funded school crossings (\$66,000).

Actual income at March 2018 is \$312,000 under the year to date budget mainly due to the Victorian Grants Commission (\$946,000) – as income was received last financial year.

Income over the year to date budget generally reflects the forecast increases mentioned above for the school focused youth services (\$117,000), western distributor project (\$150,000), Commonwealth home support programme (\$132,000), home and community care – under 65 (\$63,000) and school crossings (\$66,000).

- 1.5 Grants – capital are forecast to be over budget by \$1.074 million, mainly due to foreshore remedial funding (\$800,000), plant purchases (\$100,000), sports ground redevelopment (\$60,000) and grants originally expected to be received in 2016-17 that will now be received in the current financial year (\$111,000).

For a more detailed explanation, please refer to the summary capital works program section of this report and the detailed capital works attachment.

- 1.6 Contributions – monetary are forecast to be \$2.305 million over budget mainly due to increased open space contributions that will be transferred to the recreational land fund reserve for future capital works with a significant amount related to the Port Phillips Woollen Mills (\$2.2 million). Other increases include capital works contributions in relation to traffic management (\$335,000), JK Grant pavilion (\$75,000) and foreshore infrastructure (\$35,000).

The forecast for Port Phillips Woollen Mills developer contributions was decreased (\$356,000) with the related reserve transfer reflecting this change. Town planning permits have been issued with a condition that this contribution is paid prior to the issuance of a building permit or a subdivision statement of compliance, so it is difficult to predict the financial year in which the income will be received.

Actual income at March 2018 is \$1.951 million over the year to date budget mainly as a result of additional open space contributions (\$1.858 million) and capital contributions (\$382,000). Reduced income in relation to the Port Phillip Woollen Mills partially offsets the increases (\$286,000).

- 1.7 Net gain on disposal of property, infrastructure, plant and equipment is forecast to be over budget (\$46,000) largely due to a reduction in the sale of plant book value costs (\$50,000).

Actual income at March 2018 is \$80,000 above the year to date budget generally as a result of the lower plant book value costs mentioned above (\$96,000).

- 1.8 Other income is forecast to be over budget by \$138,000 mainly due to increased interest on investments resulting from higher available cash reserves caused by

## Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

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additional income received, operational savings and delays in expenditure and capital works payments (\$570,000) and increased rental income (\$214,000).

Forecasts have been reduced due to interest on rates being reclassified as rates and other charges (\$400,000) and contract income from the sale of recyclables resulting from the new recycling restrictions in China, the main receiver of Victoria's paper, cardboard and plastics waste (\$246,000).

Actual income at March 2018 is \$584,000 above the year to date budget mainly from rental income (\$502,000) and interest on investments (\$484,000), both mentioned above.

Income is under the year to date budget in relation to the reclassification of interest on rates (\$300,000) and the sale of recyclables (\$102,000), as mentioned above.

### 1.9 Employee costs are forecast to be under budget by \$564,000.

The most significant forecast reductions relate to community care (\$742,000), on-cost for annual leave (\$380,000) and long service leave (\$180,000) as a result of vacancies, staff turnover and reductions in anticipated pay increases used to project future leave commitments. The forecast has also been reduced due to the removal of the strategic infrastructure position (\$119,000).

The most significant forecast increases relate to redundancies (\$312,000), governance and local laws - funded by insurance savings (\$182,000), parks and horticulture (\$161,000), statutory planning (\$149,000), school focused youth services – funded by additional grants (\$121,000), communications (\$79,000), information technology (\$79,000), continuous improvement (\$78,000), family day care (\$66,000), a temporary systems accountant (\$61,000) and parental leave (\$60,000).

Actual expenditure is \$1.061 million under the year to date budget mainly due to reductions in community care service delivery (\$572,000), annual leave (\$425,000) and long service leave (\$181,000) on-costs, infrastructure and projects (\$103,000) and family day care (\$76,000). All of these reductions have been reflected in the forecasts.

Actual expenditure increases have occurred in relation to redundancies (\$312,000), parental leave (\$131,000) and city services (\$233,000), which have also been reflected in the forecasts.

### 1.10 Materials and services are forecast to be under budget by \$349,000. The most significant forecast savings relate to the Commonwealth home support program (\$277,000), insurances (\$257,000), traffic and transport (\$112,000), recycling and litter projects (\$90,000) and repairs and maintenance (\$96,000).

The most significant forecast increases relate to water usage costs (\$204,000) and increased recycling costs in response to the new recycling restrictions in China, the main receiver of Victoria's paper, cardboard and plastics waste (\$185,000).

Actual expenditure at March 2018 is \$2.692 million under the year to date budget mainly due to professional services (\$538,000) and training and conferences (\$110,000), insurance savings (\$258,000), commonwealth home support program (\$246,000), traffic and transport (\$201,000), repairs and maintenance (\$183,000), asset management audits (\$135,000), continuous improvement implementation projects – as the appointment of a coordinator was delayed to late in the financial year (\$120,000), DSE appointed panel hearing costs (\$99,000). Forecast adjustments have been reflected where appropriate.

## Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

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Actual expenditure exceeding the year to date budget includes operational projects transferred from the capital works program. Whilst these projects are included within capital, they do not add to the Council's asset base. From a financial perspective, this is a transfer of costs rather than an additional cost (\$192,000). This is not expected to change the year end forecast.

Other expenditure exceeding the year to date budget includes water usage costs (\$175,000) and planning scheme amendment – legal fees (\$241,000). Both of these have resulted in increased forecast adjustments.

- 1.11 Depreciation is forecast to under the budget by \$209,000. The decrease is a result of the road revaluation completed late in 2016-17, which decreased the value of Council's road assets.

Council's other asset categories are generally forecast to increase their depreciation slightly above budget due to asset purchases throughout last financial year.

Depreciation is a non-cash item and has minimal impact on funding council's budget in 2017-18 and its long term financial plan.

- 1.12 Other expenses are forecast to be \$56,000 over budget, mainly due to an increase in leasing fees for Council fleet (\$55,000).

Actual expenditure is \$47,000 under the year to date budget due to delays in completion of the internal audit program (\$53,000). This is partly offset by leasing fees for Council fleet (\$24,000).

# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

## 2. Summary Capital Works Program

	Actual @ 31/3/18 \$'000	YTD Budget @ 31/3/18 \$'000	Budget 2017-18 \$'000	Forecast 2017-18 \$'000	Forecast / Budget \$'000
Items to be Capitalised	16,887	17,335	34,323	32,901	1,422
Operational Projects	706	514	1,020	1,020	-
<b>Total Capital Works Expenditure</b>	<b>17,593</b>	<b>17,849</b>	<b>35,343</b>	<b>33,921</b>	<b>1,422</b>
Capital Works Income	1,402	-	2,266	3,788	1,522
Transfers from Capital Carryover Reserve	3,924	2,323	2,323	3,924	1,601
Transfers to Capital Carryover Reserve	-	-	-	4,461	(4,461)
<b>Net Capital Works Program</b>	<b>12,268</b>	<b>15,526</b>	<b>30,754</b>	<b>30,671</b>	<b>84</b>

The Council's 2017-18 capital works program, including variations to individual capital projects are highlighted in the attachment.

The forecast result of the capital works program compared to budget is a net saving of \$84,000 after forecast adjustments and carryovers are taken into account.

**Capital Works Expenditure** for the period ended 31 March 2018 was \$17.593 million compared to the year to date budget of \$17.849 million.

The initial budgeted capital expenditure for the 2017-18 financial year of \$35.343 million has been decreased to a forecast of \$33.921 million. The decreased forecast expenditure of \$1.422 million compared to the budget is attributable to:

- carryover adjustments to next year's program (\$4.461 million)
- net surplus to capital expenditure (\$84,000)
- expenditure carryover adjustments from the prior year's program (\$1.712 million)
- the increase in funded capital expenditure (\$1.411 million)

**Capital Income** for the period ended 31 March 2018 was \$1.402 million.

The initial budgeted capital income for the 2017-18 financial year of \$2.266 million has been increased to a year-end forecast of \$3.788 million. The increased forecast income of \$1.522 million compared to budget is attributable to:

- income that was forecast to be received in 2016-17, that is now expected to be received in 2017-18 (\$111,000)
- additional unbudgeted income that has been received to fund the capital program (\$1.411 million)

**Transfers from the capital carryover over reserve** fund the additional capital works required in 2017-18 to complete the 2016-17 program and income budgeted to be received in 2016-17 that is now expected to be received 2017-18. The initial budgeted transfer from the reserve of \$2.323 million was adjusted to \$3.924 million after post budget adjustments.

**Transfers to the capital carryover over reserve** fund the capital works budgeted in 2017-18, now expected to be completed in 2018-19. It is forecast that a net amount of \$4.461 million capital expenditure will be delayed until the next financial year.



# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

## 3. Rate Determination Result

	Actual @ 31/3/18 \$'000	YTD Budget @ 31/3/18 \$'000	Budget 2017-18 \$'000	Forecast 2017-18 \$'000	Forecast / Budget \$'000
<b>Operating Surplus</b>	<b>18,509</b>	<b>9,428</b>	<b>14,616</b>	<b>21,168</b>	<b>6,552</b>
Less Items to be Capitalised	(16,887)	(17,335)	(34,323)	(32,901)	1,422
Plus Transfers to/from Reserves	5,246	2,323	1,148	-	(7,715)
Plus Depreciation	13,796	13,796	18,402	(6,567)	(209)
Plus Book Value Assets Sold	54	150	200	18,193	(50)
<b>Rate Determination Result</b>	<b>20,718</b>	<b>8,362</b>	<b>43</b>	<b>43</b>	<b>-</b>

## 4. Summary Cash Flow Statement

	Actual @ 31/3/18 \$'000	Budget 2017-18 \$'000	Forecast 2017-18 \$'000
Cash flows from Operating Activities	28,934	37,288	43,601
Cash Flows from Investing Activities	(16,734)	(34,123)	(32,696)
Cash Flows from Financing Activities	(472)	(626)	(626)
<b>Net Increase/(Decrease) in cash held</b>	<b>11,728</b>	<b>2,539</b>	<b>10,279</b>
Add Cash at beginning of the year	58,371	52,489	58,370
<b>Cash at end of Financial Period</b>	<b>70,099</b>	<b>55,028</b>	<b>68,650</b>

The summary cash flow statement indicates that Council's cash and investment balance was \$70.099 million as at 31 March 2018. The original budget of \$55.028 million for 30 June 2018 has been increased to \$68.65 million due to the revised forecast. The increased forecast level of cash at year end when compared to the budget (\$13.622 million) is generally a result of:

- improved financial result in 2016-17 determined after the budget for 2017-18 was adopted (\$4.67 million)
- improved forecast financial result expected in 2017-18 (\$6.552 million). In reviewing the increase in cash, it should be noted that a significant amount of the improved result relates to income that has been quarantined in reserves for future use
- net capital works to be carried over to next year's program (\$4.461 million)

# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

## 5. Reconciliation of Operating Result and Net Cash flows from operating Activities

	Actual @ 31/3/18 \$'000	Budget 2017-18 \$'000	Forecast 2017-18 \$'000
<b>Result from Ordinary Activities</b>	18,509	<b>14,616</b>	21,168
Depreciation	13,796	18,402	18,193
(Gain) / Loss on Disposal of Property, Infrastructure, Plant & Equipment	(80)	-	(46)
Net movement in Operating Assets & Liabilities	(3,291)	4,270	4,287
<b>Net Cash Inflow/(Outflow) from operating activities</b>	28,934	<b>37,288</b>	43,602

## 6. Summary Balance Sheet

	Actual @ 31/3/18 \$'000	Budget 2017-18 \$'000	Forecast 2017-18 \$'000
Total Current Assets	78,413	60,598	74,260
Total Non-Current Assets	1,006,749	1,053,653	1,036,446
<b>Total Assets</b>	<b>1,085,162</b>	<b>1,114,251</b>	<b>1,110,707</b>
Total Current Liabilities	25,234	31,053	31,053
Total Non-Current Liabilities	15,023	15,202	15,202
<b>Total Liabilities</b>	<b>40,257</b>	<b>46,255</b>	<b>46,255</b>
<b>Net Assets</b>	<b>1,044,905</b>	<b>1,067,996</b>	<b>1,064,452</b>
<b>Represented By</b>			
Accumulated Surplus	403,741	414,486	411,474
Asset Revaluation Reserve	596,580	624,047	609,144
Other Reserves	44,584	29,463	43,834
<b>Total Equity</b>	<b>1,044,905</b>	<b>1,067,996</b>	<b>1,064,452</b>

# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

## 7. Financial Health Indicators

	Actual @ 31/3/18 \$'000	Budget 2017-18 \$'000	Forecast 2017-18 \$'000
<b>Financial ratios</b>			
<b>Debt Servicing Ratio</b>			
Debt servicing costs / Total revenue	0.5%	0.5%	0.5%
<b>Debt Commitment Ratio</b>			
Debt servicing & redemption costs / Rate revenue	0.6%	0.6%	0.6%
<b>Revenue ratio</b>			
Rate revenue / Total revenue	74.5%	76.2%	74.3%
<b>Working Capital Ratio</b>			
Current assets / Current liabilities	310.7%	195.1%	239.1%
<b>Operating ratios</b>			
<b>Revenue flexibility</b>			
Own source revenue / Operating revenue	86.5%	87.4%	85.6%
<b>Sustainability</b>			
Operating surplus / Operating revenue	17.9%	11.0%	15.3%
<b>Efficiency ratios</b>			
<b>Labour</b>			
Employee costs / Revenue	39.3%	41.7%	39.7%
<b>Return on investment</b>			
Interest revenue / Total investments	2.2%	1.7%	2.2%
<b>Debt recovery</b>			
Total Receivables / Revenue	5.5%	4.4%	4.3%

# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

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## Ratio Definitions

### Financial Ratios

**Debt Servicing Ratio**

Debt servicing costs  
Total revenue

This ratio indicates the ability of the Council to pay interest on its loans, from total revenue. Aim is for the Council to keep this ratio at a low level.

**Debt Commitment Ratio**

Debt servicing & redemption costs  
Rate revenue

This ratio indicates the ability of the Council to pay interest on its loans, and to repay the loans, from rates. Aim is for the Council to keep this ratio at a low level.

**Revenue Ratio**

Rate revenue  
Total revenue

This ratio indicates the ability of the Council to generate rates and its dependence on rates, when compared to total revenue.

**Working Capital Ratio**

Current assets  
Current liabilities

This ratio indicates the amount by which the Council's short-term assets exceed short-term obligations.  
The amount of excess current assets over current liabilities required is dictated by the requirement to fund recurrent operations. Working capital ratios should be well in excess of 100%.

### Operating Ratios

**Revenue flexibility**

Own source revenue  
Operating revenue

This ratio indicates the ability of the Council to generate its own revenues, and thus its self-reliance.  
The higher the proportion of revenue that the Council generates from its own operations, the more control it has over recurrent sources of funding. There is less reliance on grants and cash contributions that are outside the Council's control, and which may be inconveniently timed, or which may simply stop.  
Many outside revenue sources (such as grants) are tied to specific purposes and cannot be used to meet discretionary expenditures.

**Sustainability**

Operating surplus  
Operating revenue

This ratio indicates the extent to which the Council's operations are sustainable in the longer-term.  
Ideally, this ratio will always be positive. Larger and/or persistent underlying operating deficits may lead to insufficient funds to maintain infrastructure. This may lead to sudden and large funding requirements that cannot be financed from operations.

### Efficiency Ratios

**Labour**

Employee costs  
Revenue

Typically, labor costs are the biggest discretionary operating expenditure item for the Council. This ratio shows what percentage of own-source revenue is spent on employee expenses and indicates the Council's sensitivity to changes in these expenses.

**Return on investment**

Interest revenue  
Total investments

This ratio indicates the average return on unutilised cash and investment balances. To indicate performance, it can be compared with an appropriate, risk-free reference rate applicable to the average term to maturity of the investments.

**Debt recovery**

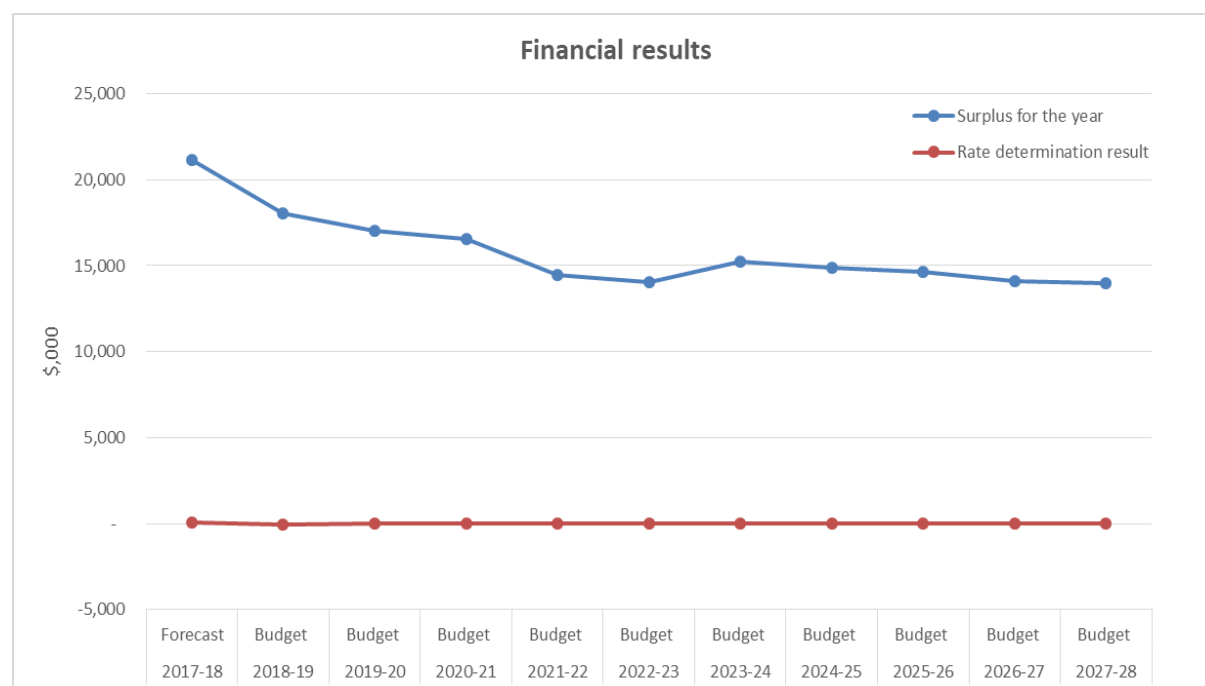
Total Receivables  
Revenue

This ratio indicates how efficiently debts are converted into cash. If a significant proportion of debtors are overdue, a higher level of working capital may be required, or payments to suppliers or planned capital works may need to be deferred because of a lack of cash.

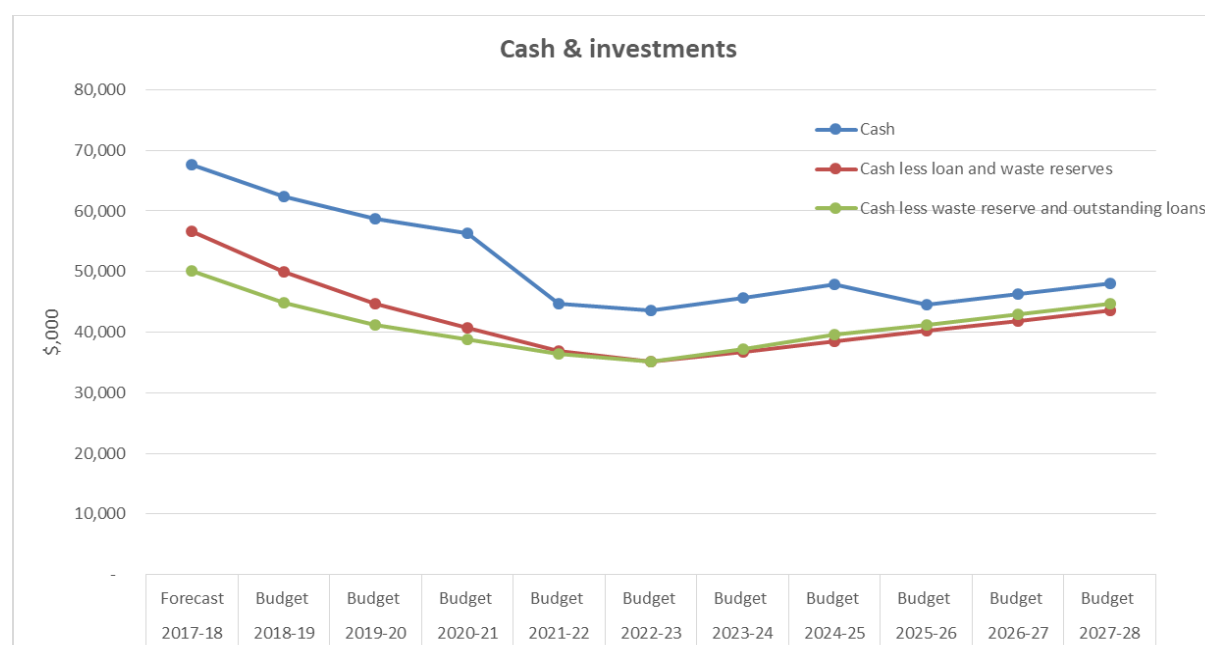
# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

## 8. Long Term Financial Plan – Basic Financial Assessment

The following graph outlines Hobsons Bay's operational and financial (rate determination) results until 2027-28. Whilst Council is expected to achieve strong results early in the Long Term Financial Plan (LTFP) the reducing surpluses in future years are a concern.

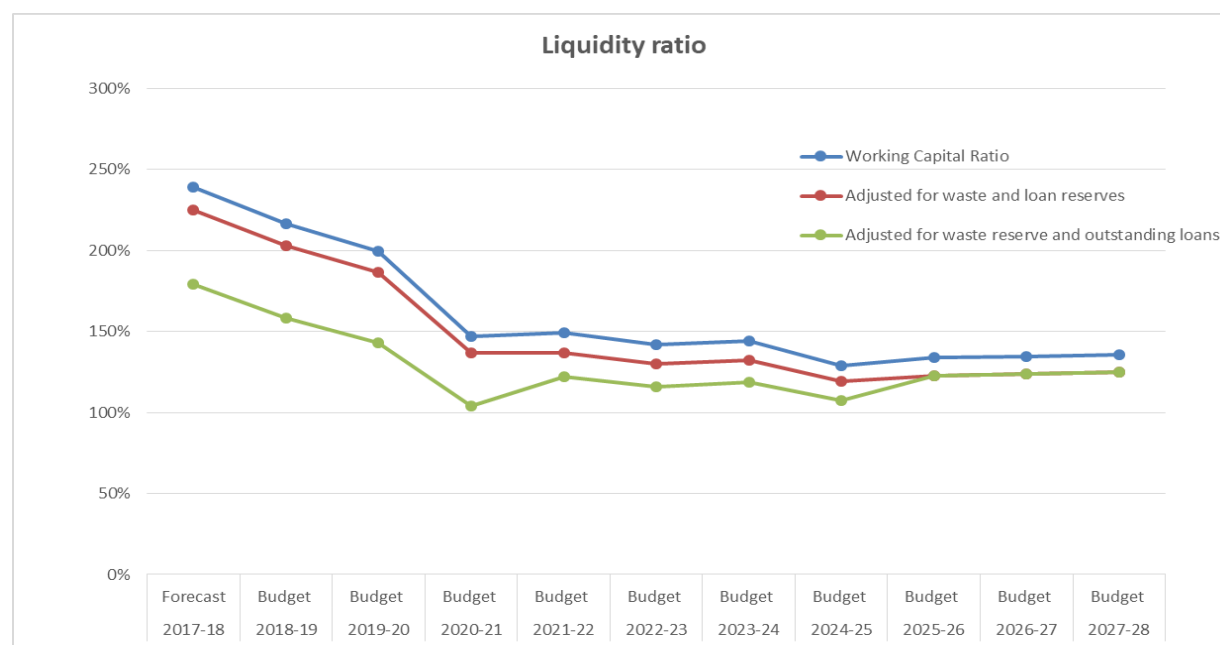


The following graph outlines Council's cash and investments over the current LTFP. The graph also predicts cash levels if the loan and waste reserves were utilized and if the outstanding loans were paid in full. Whilst the graph appears to indicate reasonable cash levels, it should be remembered that the value of cash is declining, whilst Council's commitments increase due to the natural growth (CPI) that will occur within expenditure and salaries. As a general rule, Council should be looking to slowly grow its cash reserves.

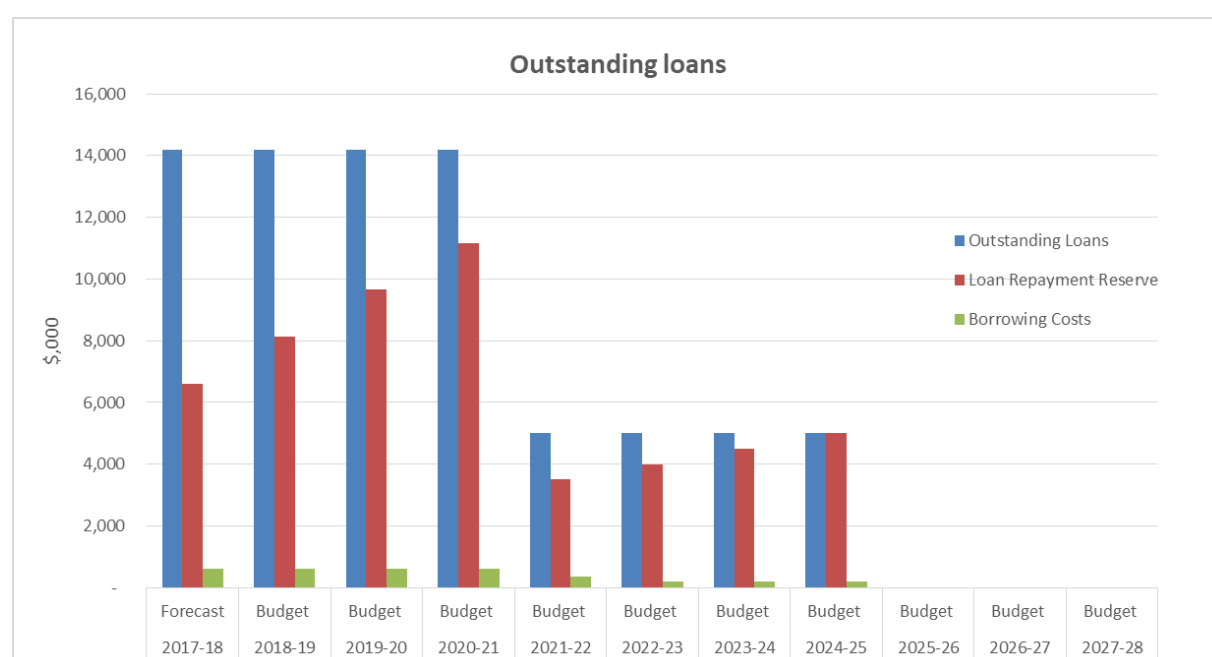


# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

The following graph outlines Council's liquidity ratio, which indicates the amount that Council's short term assets exceed its short term obligations and thus Council's ability to fund its short term operations. A ratio over 100 per cent generally indicates a manageable short term financial position and it is forecast that Council can achieve this throughout the duration of the LTFP, subject to limitations on the capital works program.



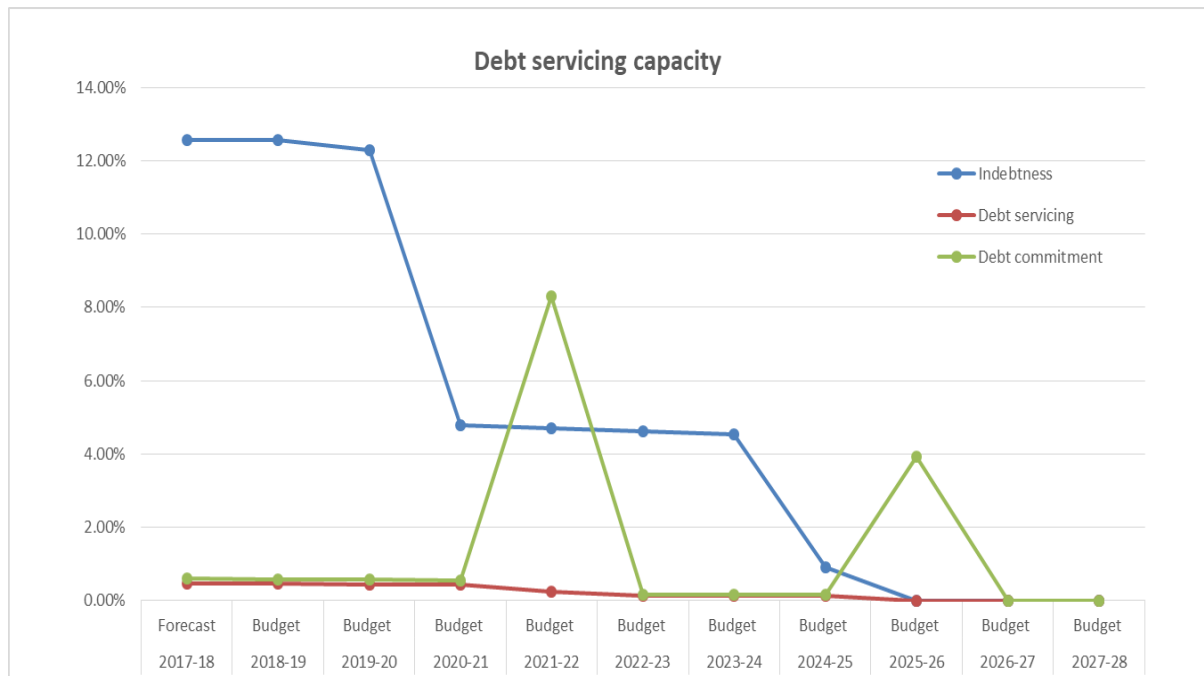
The following graph outlines Hobsons Bay's outstanding loans and borrowing costs (interest) predicted in each year of the LTFP. It also predicts the amounts that Council will hold in its loan repayment reserve, used to ensure that adequate funding is available to repay principal when required.



# Hobsons Bay City Council – Financial Report for the period ended 31 March 2018

The following graph provides guidance on Hobsons Bay's debt servicing capacity and indicates that Council is within all indicators throughout the LTFP. Despite some recent borrowings Hobsons Bay has relatively low levels of debt. The figures indicate that Council has the capacity to increase its debt, whilst maintaining a financially sustainable position, within acceptable debt levels.

It should be remembered that borrowing money does not increase the amount of money available to spend. It allows a higher level of expenditure in a given year, but as it must be repaid with interest it requires a reduction in expenditure in future years.



Asset Planning

Flood Mapping Program

Capital Works

	EXPENDITURE							INCOME						
	Adopted Budget	Post Budget adjustments	Revised Budget	New Forecast	YTD Budget	YTD Actuals	Proposed Brought Forward/ Carried Over	Adopted Budget	Post Budget adjustments	Revised Budget	New Forecast	YTD Budget	YTD Actuals	Proposed Brought Forward/ Carried Over
	0	50,000	50,000	50,000	0	0	0	0	0	0	0	0	0	0
Building Altona Central Precinct Review	293,540	(128,979)	164,562	60,571	148,000	50,571	0	0	0	0	0	0	0	0
Building Laverton North Child Care Upgrade	0	0	0	7,367	0	7,367	0	0	0	0	(19,200)	0	(19,200)	0
Brooklyn Dog Park	170,000	0	170,000	150,000	87,000	4,008	50,000	0	0	0	0	0	0	0
Cricket Practice Nets Renewal Program	175,000	0	175,000	186,406	87,000	178,170	0	(100,000)	90,000	(10,000)	(10,000)	0	(4,000)	0
Court Renewal Tennis, Basketball, Netball	75,000	6,600	81,600	32,476	37,000	12,476	0	0	0	0	0	0	0	0
Building Williamstown Mechanics Institute Renewal	600,000	0	600,000	318,464	304,000	88,464	281,536	0	0	0	0	0	0	0
Shared Trails Kororoit Creek (Stages 4 & 5)	1,780,000	0	1,780,000	363,252	900,000	203,252	757,424	(600,000)	(260,000)	(860,000)	(860,000)	0	(495,000)	0
Fencing Renewal Program	155,000	0	155,000	174,535	75,000	15,463	0	0	0	0	0	0	0	0
Building Altona Early Years Centre	4,967,895	(377,895)	4,590,000	4,590,000	2,512,000	1,334,589	0	(800,000)	0	(800,000)	(800,000)	0	0	0
Nelson Place Action Plan	0	213,260	213,260	100,556	0	85,556	100,000	0	0	0	0	0	0	0
Open Space Upgrades	0	0	0	31,260	0	31,260	0	0	0	0	0	0	0	0
Open Space Upgrades	1,027,775	22,225	1,050,000	1,151,972	517,000	177,894	100,000	0	0	0	0	0	0	0
Sports Ground Redevelopment Program	1,025,000	0	1,025,000	1,127,282	515,000	710,849	0	0	(10,000)	(10,000)	(60,000)	0	0	0
Vibrant Villages & Gateways	490,000	290,438	780,438	683,438	247,000	168,036	100,000	0	0	0	0	0	0	0
Building Public Toilet Program	500,000	328,000	828,000	728,000	252,000	438,126	100,000	0	0	0	0	0	0	0
Building JK Grant Pavilion Upgrade	810,836	94,425	905,261	1,450,429	409,000	1,402,897	0	0	(10,000)	(10,000)	(74,848)	0	(39,848)	0
Building Altona Sports Centre Extension	165,000	43,451	208,451	108,451	83,000	55,369	0	0	0	0	0	0	0	0
Road Rehabilitation Program	1,014,895	2,535	1,017,430	817,655	514,000	689,934	0	0	0	0	0	0	0	0
Williamstown Town Hall Forecourt	400,000	150,956	550,956	849,669	203,000	509,669	0	0	0	0	0	0	0	0
Building JT Gray Reserve New Pavilion (Williamstown)	843,830	10,175	854,005	174,190	424,000	24,190	679,816	0	0	0	0	0	0	0
Sepak Takraw Site Assessment and Modifications	0	0	0	2,000	0	2,000	0	0	0	0	0	0	0	0
Sports Ground Floodlighting Renewal Program	310,000	134,086	444,086	290,435	156,000	148,022	138,443	0	0	0	0	0	0	0
Building Newport Youth, Library & Seniors Centre	0	0	0	5,800	0	5,800	0	0	0	0	0	0	0	0

City Design and Urban Projects

Blenheim Road Open Space Project Site Analysis and Master

Plan Development (Newport)	175,000	(25,000)	150,000	51,002	87,000	1,002	0	0	0	0	0	0	0	0
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Civil

Road Rehabilitation Program	350,000	0	350,000	654,155	176,000	518,776	0	0	0	0	0	0	0	0
Bridge Renewal Program	100,000	0	100,000	61,392	49,000	55,987	0	0	0	0	0	0	0	0
Road Rehabilitation Program	974,963	(204,963)	770,000	156	493,000	156	0	(667,000)	0	(667,000)	0	0	0	0
Footpath Renewal Program (Road reserve and parks)	1,150,000	0	1,150,000	970,221	578,000	747,221	0	0	0	0	0	0	0	0
Road Resurfacing Program	2,202,000	(369,220)	1,832,780	1,537,793	1,124,000	1,527,793	0	0	0	0	0	0	0	0
Road Rehabilitation Program	120,000	(41,720)	78,280	0	62,000	0	0	0	0	0	0	0	0	0
Car Park Renewal Program	1,005,152	224,582	1,229,734	1,558,259	508,000	1,548,259	0	0	0	0	0	0	0	0
Drainage Upgrades Program	741,860	102,734	844,594	1,011,046	377,000	1,002,296	0	0	0	0	0	0	0	0
Foreshore Planning/works	0	8,850	8,850	1,933	0	1,933	0	0	0	0	0	0	0	0
Traffic/ Road Safety/ Pedestrian Safety/ Lighting Program	600,000	0	600,000	991,153	301,000	414,439	50,000	0	0	0	(335,000)	0	0	0
Footpath New Program	(276,601)	186,601	(90,000)	0	(138,000)	0	0	0	0	0	0	0	0	0
Foreshore Renewal Program	2,100,767	184,664	2,285,431	2,927,174	1,063,000	816,954	200,000	0	0	0	(800,000)	0	(135,000)	0
Shared Trails Renewal Program	490,000	0	490,000	310,320	246,000	320	0	0	0	0	0	0	0	0
Road Rehabilitation Program	50,000	0	50,000	50,000	25,000	7,628	0	0	0	0	0	0	0	0
Traffic Calming Devices Renewal Program	330,000	0	330,000	65,149	168,000	149	0	0	0	0	0	0	0	0
Skeleton Creek Seabrook Community Connections	210,000	0	210,000	110,000	106,000	260	100,000	0	0	0	0	0	0	0
Vehicle Plant Replacement Program	915,000	(14,939)	900,061	1,030,061	468,000	400,539	0	0	0	0	(100,000)	0	0	0
Road Rehabilitation - Buchanan Road (Brooklyn)	0	375,000	375,000	415,568	0	415,568	0	0	0	0	0	0	0	0
Road Rehabilitation Program	600,000	0	600,000	400,000	304,000	4,505	200,000	0	0	0	(417,342)	0	(417,342)	0
Road Rehabilitation Program	630,000	0	630,000	430,000	317,000	11,400	200,000	0	0	0	0	0	0	0
Road Rehabilitation Program	250,000	0	250,000	325,282	125,000	325,282	0	0	0	0	(250,000)	0	(250,000)	0



	EXPENDITURE							INCOME						
	Adopted Budget	Post Budget adjustments	Revised Budget	New Forecast	YTD Budget	YTD Actuals	Proposed Brought Forward/ Carried Over	Adopted Budget	Post Budget adjustments	Revised Budget	New Forecast	YTD Budget	YTD Actuals	Proposed Brought Forward/ Carried Over
Road Rehabilitation Program	20,000	0	20,000	9,300	10,000	9,300	0	0	0	0	0	0	0	0
Shared Trails Design and Investigation	285,000	29,800	314,800	27,500	144,000	0	185,000	0	0	0	0	0	0	0
Shared Trails Point Cook Rd (Shane to Catherine)	174,960	61,158	236,118	49,612	88,000	29,612	0	0	0	0	0	0	0	0
Skeleton Creek Shared Trails Upgrade	320,000	248,778	568,778	552,539	162,000	9,630	0	0	0	0	0	0	0	0
Road Rehabilitation Program	470,000	171,102	641,102	404,161	237,000	189,510	200,000	0	0	0	0	0	0	0
Road Rehabilitation Civil design and specifications	0	0	0	12,000	0	12,000	0	0	0	0	0	0	0	0
<b>Cultural &amp; Economic Development</b>														
Heritage Asset and Signage	50,000	0	50,000	50,000	25,000	0	0	0	0	0	0	0	0	0
<b>ICT</b>														
Digital & ICT Strategy	690,980	8,791	699,771	699,771	349,000	421,201	0	0	0	0	0	0	0	0
<b>Learning Resouces</b>														
Library Resources	850,000	(40,279)	809,721	809,721	429,000	516,706	0	0	0	0	0	0	0	0
<b>Master Planning</b>														
Dennis Reserve Master Plan	0	0	0	6,521	0	6,521	0	0	0	0	0	0	0	0
Digman Reserve Masterplan (Williamstown)	170,000	0	170,000	33,911	87,000	33,911	0	0	0	0	0	0	0	0
HD Graham Reserve Masterplan (Altona Meadows)	60,000	41,000	101,000	0	30,000	0	0	0	0	0	0	0	0	0
Kororoit Creek Fishing Village (Williamstown)	80,000	0	80,000	7,684	40,000	7,684	0	0	0	0	0	0	0	0
Croft Reserve Master Plan (Alton North)	80,000	0	80,000	0	40,000	0	0	0	0	0	0	0	0	0
Epsom Street Project (Laverton)	70,000	63,000	133,000	75,850	37,000	16,977	0	0	0	0	0	0	0	0
<b>Operational Centre</b>														
Tree Planting Program	310,000	(11,743)	298,257	298,257	156,000	128,062	0	0	0	0	0	0	0	0
Pit Upgrade Program (industrial and main roads)	80,000	0	80,000	80,000	40,000	46,316	0	0	0	0	0	0	0	0
Reserve Pathway (New) Program	200,000	0	200,000	148,188	103,000	84,684	0	0	0	0	0	0	0	0
Elm Tree Management (Williamstown)	55,000	0	55,000	55,000	27,000	19,980	0	0	0	0	0	0	0	0
<b>Project Management Team</b>														
Project Management Team Fees	0	0	0	408,015	0	364,015	0	0	0	0	0	0	0	0
<b>Renewal and Programming</b>														
Library Furniture/Fitout and Minor Works Program	225,000	0	225,000	63,400	113,000	8,400	161,600	0	0	0	0	0	0	0
Building Laverton Swim Centre Structure Issue	150,000	100,000	250,000	180,709	75,000	180,709	0	0	0	0	0	0	0	0
Building Renewal Program	0	0	0	625	0	625	0	0	0	0	0	0	0	0
Building Renewal Program	2,399,852	(164,640)	2,235,212	2,408,402	1,204,000	1,075,280	850,000	0	0	0	(3,697)	0	(3,697)	0
Building Sports Pavilion Renewal Program	250,000	0	250,000	391,469	124,000	165,469	0	(99,000)	89,100	(9,900)	(9,900)	0	0	0
Trails Strategy Development	0	0	0	2,000	0	2,000	0	0	0	0	0	0	0	0
<b>Sports and Recreation</b>														
Laverton Swim Centre Feasibility Study	60,000	0	60,000	53,250	30,000	13,250	6,750	0	0	0	0	0	0	0
Tennis Needs - Analysis and Sites Assessment	0	0	0	18,019	0	13,019	0	0	0	0	0	0	0	0
<b>Sundries</b>														
Sundries	430,000	0	430,000	415,000	217,000	5,829	0	0	0	0	0	0	0	0
Sundries	290,000	(10,918)	279,082	305,725	148,000	88,506	0	0	0	0	0	0	0	0
Lighting Comben Sports Ground	0	0	0	0	0	0	0	0	(10,000)	(10,000)	(10,000)	0	0	0
Foreshore Infrastructure	0	0	0	0	0	0	0	0	0	0	(34,826)	0	(34,826)	0
Williamstown Football Ground	0	0	0	0	0	0	0	0	0	0	(3,000)	0	(3,000)	0
<b>Traffic &amp; Amenity</b>														
Aviation Road Carpark Review	50,000	(50,000)	0	0	25,000	0	0	0	0	0	0	0	0	0
	<b>35,342,705</b>	<b>1,711,914</b>	<b>37,054,619</b>	<b>33,921,500</b>	<b>17,849,000</b>	<b>17,593,623</b>	<b>4,460,569</b>	<b>(2,266,000)</b>	<b>(110,900)</b>	<b>(2,376,900)</b>	<b>(3,787,813)</b>	<b>0</b>	<b>(1,401,913)</b>	<b>0</b>