

6.2.3 Quarterly Financial Report

Responsible GM: Debbie Tyson
Author: Richard Williams

Recommendation(s)

That Council:

- Receives and notes the quarterly financial report for the period 1 July 2020 to 31 March 2021.
- Notes that the Chief Executive Officer, as required under Section 97(3) of the Local Government Act 2020, is of the opinion a revised budget is not required.

Attachments

1. Financial Performance Report [6.2.3.1 - 18 pages]
2. Capital Works Report [6.2.3.2 - 11 pages]
3. Income Statement and Balance Sheet Glossary [6.2.3.3 - 3 pages]

Executive Summary

This report summarises Council's financial performance for the nine months ended 31 March 2021.

Background

The report is broken into a number of parts highlighting various components of Council's financial performance and includes the following financial statements:

- Income Statement – Analysed by income, expenditure and non-recurrent Items. A favourable budget variance is reported where actual income exceeds budget or actual expenditure is less than budget. An unfavourable budget variance is reported where actual income is less than budget or actual expenditure exceeds budget.
- Balance Sheet;
- Cashflow Statement; and
- Capital Works.

Also included is a summary of the COVID-19 impacts on the 2020-21 income statement and performance against the Victorian Auditor General's Office (VAGO) financial sustainability indicators.

Policy Implications

Nil

Relevance to Council Plan

5.3 Our Governance - Long-term financial sustainability

5.3.3 Manage the municipality's finances and assets in a responsible way.

Climate Emergency Consideration

Nil

Consultation/Communication

Finance Business Partners within the Finance business unit meet monthly with Business Unit Managers to discuss their year-to-date progress against the budget for both the Operating and Capital Works programs. Results of these discussions provide input to the completion of the Monthly Financial Performance and Capital Works reports for further discussion with the relevant General Manager and at a monthly Capital Monitoring meeting of Senior Leadership Team members, Managers and Finance. These reports are subsequently presented monthly to the Senior Leadership Team and quarterly to Audit Committee and Council.

Financial and Resource Implications

The analysis undertaken as part of the Financial Performance and Capital Works reports is based on the differences between the 2020-21 budget adopted in June 2020 and actual results as at 31 March 2021.

The adjusted underlying result at the end of March is a surplus of \$2.5m, which is \$5.7m favourable to the year-to-date budgeted deficit of (\$3.1m). The adjusted surplus excludes capital income and other abnormals, but includes recurrent capital grants. The unadjusted result is a surplus of \$56.6m, which is \$6.3m favourable to the year-to-date budgeted surplus of \$50.3m.

At the end of March, total income is \$3.9m favourable. Non-cash development levies are \$15.4m favourable, but have been offset by non-cash capital contributions which are (\$14.9m) unfavourable. Cash development levies are also currently unfavourable by (\$4.1m). Operating grant and capital grant revenue are \$4.1m and \$4.5m favourable respectively, partly due to recognition this financial year of grants received last financial year and recognition of unbudgeted grants. The major unbudgeted operating grants are for Working for Victoria, Sleep Settling Initiative, Recycling Processing and Peri Urban Project. The major unbudgeted capital grants are for the Princes Highway shared pathway, Local Councils Outdoor Eating & Entertainment Package and Comely Banks Recreation Reserve sport fields and car parks projects.

Expenditure is \$2.4m favourable. Employee benefits are \$1.3m favourable, mainly as a result of vacant positions within the organisation, planned delayed recruitment, and reduced overtime. Materials & services expenditure is \$1.1m favourable, primarily due to permanent and timing variances in contract payments and other major items of expenditure, including recreation reserve grants and community asset committee expenditure, partly offset by expensed capital works costs. Other expenses are also \$1.1m favourable, mainly due to timing. Depreciation expense is (\$1.4m) unfavourable primarily due to a one-off adjustment for drainage depreciation following an external review of drainage assets.

Detailed variance analysis is included in the attached Financial Performance report.

The year-end result forecast as at the end of March is an adjusted underlying surplus of \$3.7m, which is \$4.3m favourable to the adopted budget adjusted underlying deficit of (\$585k). The unadjusted result is forecast to be \$453k favourable to the adopted budget, with income forecast to be (\$1.7m) unfavourable and expenditure \$2.1m favourable.

Combined non-cash capital contributions and development levies are forecast to be \$1.5m favourable to budget, with capital contributions (\$15.0m) unfavourable and development

levies \$16.5m favourable. Cash development levies are forecast to be (\$4.9m) unfavourable. Operating grants are forecast to be \$3.4m favourable mainly due to recognition of unbudgeted grants. Rates and charges income is forecast to be \$385k favourable and cash contributions \$233k favourable.

These are partly offset by income forecasts under budget for: interest income (\$1.0m) due to lower interest rates; other revenue (\$509k) primarily due to lower cost recovery income; statutory fees & fines (\$383k) mainly due to the impact of COVID-19; and user fees (\$154k), also mainly due to the impact of COVID-19.

Materials and services and employee benefits expenditure are forecast to be \$1.8m and \$634k favourable, respectively. Other expenses are forecast to be \$280k favourable, and Finance costs \$126k favourable. These are partly offset by depreciation expense which is forecast to be (\$822k) unfavourable, mainly due to a one-off adjustment for drainage.

The total cash balance at the end of March 2021 is \$103.0m, which is \$26.5m more than budget due to a higher than anticipated cash holding at 30 June 2020, but nevertheless is (\$766k) lower than as at the end of June 2020. Council cash, which is \$6.3m higher, has been offset by DCP cash being (\$7.0m) lower. A total cash surplus at 31 March of \$6.9m is after external restrictions on cash of \$63.7m and intended allocations of \$32.4m. Council is currently forecasting a total cash balance including total financial assets of \$101.1m at 30 June 2021 compared to a budget of \$91.6m.

Total capital works project expenditure to 31 March 2021 is \$37.2m, which is (\$12.3m) lower than at the same time last year and (\$11.2m) lower than the year-to-date budget. The combined forecast capital works expenditure for 2020-21 of \$72.5m and carryover to 2021-22 of \$13.0m is \$3.1m lower than full year budget adjusted for actual carry-overs from 2019-20. Land assets projecting a forecast saving of \$3.0m, this is due to the accounting treatment of land recognition in prior year, but payment being made in current financial year. Further variance details are included in the attached Capital Works report.

Council has committed approximately 76% of the expenditure \$88.6m full year budget as at 31 March 2021, with 42% actually spent. Key projects to which Council has committed funds include: Comely Banks Recreation Reserve, Emerald netball building works completed in defects/maintenance stage, land acquisitions, plant replacement, Sealing the Hills program, works on footpaths replacement, bridges replacement/upgrade, roads resealing, unsealed roads resheeting program, and Gembrook Reserve.

Council was successful in receiving unbudgeted grant funding of \$0.99m for the Princes Highway (South Side) shared pathway, with \$999k from DCP funds to deliver the program. Council also received Local Sports Infrastructure funding from DJPER of \$0.86m and Off Leash dog parks funding of \$0.27m.

Further details are included in the attached Financial Performance Report and Capital Works Report.

Conclusion

It is appropriate that Council receives and notes the quarterly financial report for the period 1 July 2020 to 31 March 2021.



Financial Performance Report

**For the period
1 July 2020
to
31 March 2021**

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March 2021

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Results at a Glance

31 March 2021

	YTD Actual \$'000	YTD Variance Fav/(Unfav) \$'000	Full Year Forecast \$'000	Full Yr Variance Fav/(Unfav) \$'000
Adjusted underlying result	2,544	5,655 ↓	3,737 ↑	4,322 ↑

VAGO Key Indicators	Full Yr Forecast	Full Yr Budget	Scale		
Adjusted underlying result (%)	2.89% ↑	-0.46%	<0%	0% - 5%	>5%
Liquidity (ratio)	2.94 ↑	2.32	<0.75	0.75 - 1.0	>1.0

Cash Summary	\$'000
Cash Balance	102,982
less: Restricted Cash	63,691
Unrestricted Cash	39,291
less: Intended Allocations	32,356
Net Cash Available	6,935 ↑

Rates Arrangements			Financial Hardship Applications		
Status	#	\$		Total No. of Applications	Rates currently outstanding \$'000
Active	752	846,479 ↑			
Overdue	408	758,243 ↓	2019-20	71	113.0
Total	1,160	1,604,722 ↓	2020-21	67	311.1 ↑

COVID-19 Rates Rebates		
	#	\$
Rate Run	212	10,600
Manual	754	37,700
Total	966	48,300 ↑

Sundry Debtor Balance	90+ Days		Movement	
	Last Month	This Month	\$'000	↑
	\$'000	\$'000		
	1,053	2,132	(1,078)	

Rates Debtor Balance	90+ Days		Movement	
	Last Month	This Month	\$'000	↓
	\$'000	\$'000		
	42,038	34,298	7,740	

Capital Works Summary				
Capital - YTD Performance	YTD Actual	YTD Budget	YTD Underspend / (Overspend)	
Project Expenditure	37,230	48,445	11,215 ↑	
Capital - Full Year	Full Year Forecast	Full Year Budget	Carryover	Full Year Underspend / (Overspend)
Project Expenditure	72,549	88,610	12,980	3,081 ↑
Capital Project Progress Tracking	No of Projects			
<3 mth behind	7			
>6 mth behind	3			
3-6 mth behind	3			
Ahead of Schedule	1			
Complete	19			
NA	5			
On Track	101			
TOTAL	139			

Executive Summary

March 2021

Background

The financial report includes three of the six budgeted financial statements from Section 3 (Financial Statements) of the 2020-21 adopted budget. The information provides a summary of Cardinia Shire Council's financial position and performance for the period to 31 March 2021 against the adopted budget.

Unless otherwise stated, amounts in the financial report have been entered as whole dollars and cents and then rounded to the nearest thousand or thousands of dollars, as applicable. Figures in the financial report and accompanying notes and appendices reflect the true amount and may differ slightly when rounded figures are manually added, due to the rounding.

Financial Performance summary

	YTD Actual \$'000	YTD Budget \$'000	YTD Variance Fav/(Unfav) \$'000	YTD Variance Fav/(Unfav) %
Total Income	148,369	144,462	3,907	2.7%
Total Expenditure	91,737	94,116	2,379	2.5%
Surplus/(Deficit)	56,631	50,346	6,286	
less: Capital income and other abnormals	56,069	55,100	(969)	
add back: Recurrent capital grants	1,981	1,643	338	
Adjusted underlying Surplus/(Deficit)	2,544	(3,111)	5,655	

The adjusted underlying result at the end of March is a surplus of \$2.5m, which is \$5.7m favourable to the year-to-date budgeted deficit of (\$3.1m). The adjusted surplus excludes capital income and other abnormals, but does include recurrent capital grants. The unadjusted result is a surplus of \$56.6m which is \$6.3m favourable to the year-to-date budgeted surplus of \$50.3m.

At the end of March, total income is \$3.9m favourable and total expenditure is \$2.4m favourable. Refer to later in the report for further details on areas with major variances to budget.

The total cash balance at the end of March 2021 is \$103.0m, which is \$0.8m lower than as at the end of June 2020. Council cash is \$6.3m higher and DCP cash \$7.0m lower. Restricted cash and intended allocations total \$96.0m, which results in a cash surplus of \$6.9m. The fourth and final rates instalment for 2020-21 is due at the end of May 2021. Cash balance at 30 June 2021 is forecast to be \$101.1m, which is \$9.5m higher than budget.

Executive Summary

March 2021

Year-end forecast

	Full Year Forecast \$'000	Full Year Budget \$'000	Full Year Variance Fav/(Unfav) \$'000	Full Year Variance Fav/(Unfav) %
Total Income	218,233	219,908	(1,676)	-0.8%
Total Expenditure	125,714	127,843	2,129	1.7%
Surplus/(Deficit)	92,519	92,065	453	
less: Capital income and other abnormals	91,281	94,812	3,531	
add back: Recurrent capital grants	2,499	2,161	338	
Adjusted underlying Surplus/(Deficit)	3,737	(585)	4,322	

The year-end forecast result as at the end of March is an adjusted underlying surplus of \$3.7m which is \$4.3m favourable to the adopted budget adjusted underlying result of a (\$585k) deficit. The unadjusted result is forecast to be \$453k favourable to the adopted budget, with income forecast to be \$1.7m unfavourable and expenditure \$2.1m favourable.

Combined non-cash capital contributions and development levies are forecast to be \$1.5m favourable to budget, with capital contributions (\$15.0m) unfavourable and development levies \$16.5m favourable. Cash development levies are forecast to be \$4.9m unfavourable.

Operating grants are forecast to be \$3.4m favourable mainly due to recognition of unbudgeted grants, including Working for Victoria, partly offset by capital grants \$81k unfavourable. Rates and charges income is forecast to be \$385k favourable due to COVID-19 rates rebates applications being lower than budgeted due to Job Keeper; also supplementary rates income expected to exceed budget \$100k, and interest on schemes \$26k higher. Cash contributions are forecast to be \$233k favourable due to higher native vegetation developer and decorative light pole contributions.

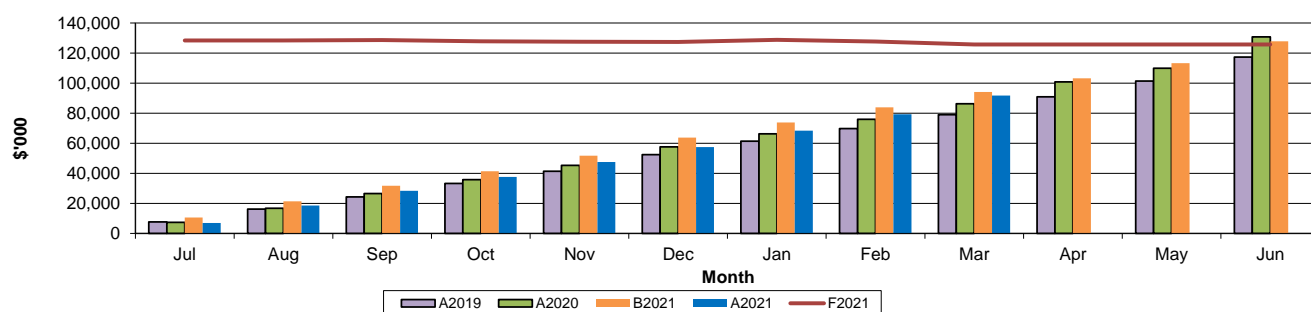
These are partly offset by forecasts under budget for: interest income (\$987k) due to lower interest rates; other revenue (\$509k) primarily due to lower cost recovery income in rates and Cardinia Cultural Centre; statutory fees & fines (\$383k) mainly in planning and development fees; and user fees (\$154k), primarily in Cardinia LiFE and Cardinia Cultural Centre.

Depreciation is forecast to be (\$822k) unfavourable, mainly due to a one-off adjustment for drainage. All other items of expenditure are forecast to be favourable to budget, including materials & services \$1.8m and employee benefits \$634k.

Income Statement
For the period ended 31 March 2021

	MTD Actual	MTD Budget	MTD Variance Fav/(Unfav)	YTD Actual	YTD Budget	YTD Variance Fav/(Unfav)	Full Year Forecast	Full Year Budget	Full Year Variance Fav/(Unfav)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income									
1 Rates and charges	8,302	8,296	6	75,302	75,019	283	100,426	100,041	385
2 Statutory fees and fines	552	428	124	2,953	3,487	(533)	4,121	4,504	(383)
3 User Fees	127	319	(193)	1,349	1,610	(261)	1,967	2,121	(154)
4 Contributions (cash)	5	20	(15)	1,216	235	981	575	342	233
5 Grants - Operating	205	178	27	10,734	6,592	4,142	18,019	14,593	3,426
6 Other revenue	181	143	38	1,205	1,369	(165)	1,587	2,096	(509)
7 Interest	87	117	(29)	330	1,050	(720)	413	1,400	(987)
8 Grants - Capital	1,149	673	476	13,830	9,301	4,529	33,664	33,745	(81)
9 Capital Contributions (cash)	0	0	0	0	1	(1)	3	3	0
10 Development Levies (cash)	578	1,339	(760)	7,908	12,048	(4,140)	11,113	16,063	(4,950)
11 Capital Contributions (non cash)	3,527	3,750	(223)	18,896	33,750	(14,854)	30,000	45,000	(15,000)
12 Development Levies (non cash)	3,065	0	3,065	15,434	0	15,434	16,500	0	16,500
13 Net gain(loss) on disposal of property, infrastructure, plant	150	(0)	150	(789)	0	(789)	(156)	0	(156)
Total income	17,929	15,264	2,666	148,369	144,462	↑ 3,907	↓ 218,233	219,908	(1,676)
Expenses									
14 Employee benefits	3,794	3,058	(736)	29,072	30,357	1,285	41,287	41,921	634
15 Materials & Services	5,958	4,354	(1,605)	39,155	40,279	1,124	52,636	54,461	1,825
16 Bad & doubtful debts	9	15	6	38	149	111	115	201	87
17 Depreciation	2,394	2,253	(140)	21,642	20,279	(1,363)	27,860	27,039	(822)
18 Other Expenses	105	408	303	683	1,748	1,065	2,197	2,477	280
19 Finance costs	169	153	(17)	1,146	1,298	152	1,618	1,744	126
20 Internal Charges (should be zero)	0	(4)	(4)	0	5	5	0	(0)	(0)
Total expenses	12,429	10,236	(2,193)	91,737	94,116	↓ 2,379	↓ 125,714	127,843	2,129
Surplus/(deficit)	5,501	5,028	473	56,631	50,346	↑ 6,286	↓ 92,519	92,065	453
less: Capital income and other abnormals	8,320	5,762	(2,558)	56,069	55,100	(969)	91,281	94,812	3,531
add back: Recurrent capital grants	1,011	673	338	1,981	1,643	338	2,499	2,161	338
Adjusted underlying surplus/(deficit)	(1,808)	(61)	(1,747)	2,544	(3,111)	↓ 5,655	↑ 3,737	(585)	4,322

Total Expenditure - YTD



Income Statement Variance Analysis
March 2021

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
1 Rates and charges	283	<p>Rates and charges income is \$283k favourable.</p> <p>Rates income is \$319k favourable mainly due to higher than expected supplementary rates, and the allowance for COVID-19 impacts on rates and charges revenue is currently \$138k favourable. These have been partly offset by garbage and green waste income which is \$167k unfavourable due to a lower number of new services, and interest on rates and charges which is \$8k unfavourable.</p> <p>Year-end forecast is \$385k favourable to budget. Supplementary rates and interest on schemes are forecast to be favourable, as is the allowance for COVID-19 impacts. These have been partly offset by garbage charges which are forecast to be slightly unfavourable.</p>	367	(84)
2 Statutory fees and fines	(533)	<p>Statutory fees and fines income is \$533k unfavourable.</p> <p>Animal registration fees are \$146k unfavourable due to timing. Landscape Development fees are \$135k unfavourable due to the impact of COVID-19 on landscape works and developer agreements, and a reduction in the number of large parks delivered this financial year. Planning fees are \$112k unfavourable due to reduced number of planning applications, and Development fees are \$85k unfavourable due to developer agreement. Local Laws fines and Animal Control fines are \$134k and \$54k unfavourable respectively due to decreased enforcement during the COVID-19 period. Pool registration fees are also \$43k unfavourable due to reduced number of applications.</p> <p>These have been partly offset by Building Services fees which are \$108k favourable, and the allowance for COVID-19 impacts which is \$82k favourable.</p> <p>Year-end forecast is \$383k unfavourable to budget. Unfavourable variances in Local Laws fines, and Landscape Development and Development fees have been partly offset by favourable variances in Building Services fees and Food Act fees.</p>	(287)	(246)
3 User fees	(261)	<p>User fees income is \$261k unfavourable.</p> <p>Community Asset Committee (formerly S.86 Committee) income is \$341k unfavourable primarily due to COVID-19 closure of community facilities.</p> <p>User charges are \$351k unfavourable mainly due to the COVID-19 impact on leisure and child & family facilities, but is fully offset by the allowance for reduced income from COVID-19 being \$547k less than budget.</p> <p>Events revenue from Cardinia Cultural Centre is \$89k unfavourable and Hall & equipment income is \$27k unfavourable.</p> <p>Year-end forecast is \$154k unfavourable to budget. Major unfavourable variances are forecast in Cardinia LiFE and Cardinia Cultural Centre, which are expected to be partly offset by a favourable variance in the COVID-19 impacts account.</p>	(116)	(146)

Income Statement Variance Analysis
March 2021

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
4	981	<p>Contributions (cash) income is \$981k favourable.</p> <p>This is primarily due to unbudgeted contributions of \$804k for capital works projects (nb: to be transferred to capital contributions). Native Vegetation and Decorative Light Pole contributions are also favourable by \$174k and \$55k respectively due to unexpected contributions. These have been partly offset by Telstra contributions which are \$64k unfavourable due to timing.</p> <p>Year-end forecast is \$233k favourable to budget, primarily in Native Vegetation and Decorative Light Pole contributions.</p>	180	801
5	4,142	<p>Operating grants income is \$4.142m favourable.</p> <p>Favourable variance is partly due to recognition this year of \$1.332m grants received in advance last year.</p> <p>Unbudgeted grants currently total \$2.567m, the more significant being for Working for Victoria, Sleep Settling Initiative, Recycling Processing, and Peri Urban Project.</p> <p>Budgeted grants are \$242k favourable due to timing, the major grant being School Crossing Supervisors \$339k.</p> <p>Council has lodged a Bushfire claim for \$483k, which is currently being assessed. Forecast includes a sum of \$450k at this stage.</p> <p>Year-end forecast is \$3.426m favourable to budget due to the inclusion of grants received in advance last financial year, unbudgeted grants as listed above, and some better than budget budgeted grants, including School Crossing Supervisors.</p>	3,899	243
6	(165)	<p>Other Revenue is \$165k unfavourable.</p> <p>Rent/Lease income is \$144k unfavourable, mainly in Rental Properties, and Debts Recovered and Commissions are \$34k & \$7k unfavourable respectively.</p> <p>These have been partly offset by cost recovery income which is \$12k favourable, mostly in the allowance for COVID-19 impacts \$194k, Rates and Property Services \$105k, and Melbourne Water Drainage Schemes \$73k all favourable, partly offset by Rates Revenue \$351k unfavourable due to COVID-19 impacts. Also, Other Revenue is \$9k favourable.</p> <p>Year-end forecast is \$509k unfavourable to budget, mainly in Rates cost recovery income and Cardinia Cultural Centre cost recovery, rent/lease and other income, partly offset by a favourable variance in Melbourne Water Drainage Schemes cost recovery income.</p>	(382)	217
7	(720)	<p>Interest income is \$720k unfavourable.</p> <p>Unfavourable variance includes both Council and DCP investments and is primarily due to lower interest rates.</p> <p>Year-end forecast is \$987k unfavourable to budget due to lower interest rates.</p>	(720)	

Income Statement Variance Analysis
March 2021

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
8 Grants - Capital	4,529	<p>Capital grant income is \$4.529m favourable.</p> <p>Grants received in advance last year but recognised as income this year \$878k.</p> <p>Unbudgeted grants of \$3.313m, including for Princes Hwy shared pathway, Local Councils Outdoor Eating and Entertainment Package, and Comely Banks Recreation Reserve sport fields and car park projects.</p> <p>Also, the budgeted Roads to Recovery annual grant is \$338k better than budget.</p> <p>Year-end forecast is \$81k unfavourable to budget due to the inclusion of grants received in advance last financial year and unbudgeted grants as listed above, partly offset by the budgeted Officer District Park grant as detailed above. LRCl capital grant of \$4.1m may be received this financial year, but timing is unknown and is not included in the forecast.</p>	4,529	
9 Capital Contributions (Cash)	(1)	<p>Capital Contributions (cash) income is \$1k unfavourable.</p> <p>Budgeted contribution from South East Councils Climate Change Alliance (SECCCA) is yet to be recognised due to timing.</p> <p>Year-end forecast is currently in-line with the adopted budget.</p>		(1)
10 Development Levies (Cash)	(4,140)	<p>Development Levies (cash) income is \$4.140m unfavourable.</p> <p>This includes the value of developer, community infrastructure and public open space levies, which currently total \$7.908m, and is \$4.104m unfavourable to budget.</p> <p>Year-end forecast is \$4.950m unfavourable to budget, with unfavourable variances in Officer DCP, Cardinia Rd DCP and Pakenham DCP development levies.</p>	(3,713)	(428)
11 Capital Contributions (Non-Cash)	(14,854)	<p>Capital Contributions (non-cash) income is \$14.854m unfavourable.</p> <p>This includes the value of developer contributed assets (roads, footpaths, bridges and drains), which currently total \$18.896m, being \$14.854m unfavourable to budget.</p> <p>Year-end forecast is \$15.0m unfavourable to budget, but is offset in non-cash Development Levies.</p>	(14,854)	
12 Development Levies (Non-Cash)	15,434	<p>Development Levies (non-cash) income is \$15.434m favourable.</p> <p>Favourable variance is due to this item not being budgeted. The \$15.434m relates to non-cash developer and public open space levies recognised for various developments in the Officer and Cardinia Road Employment Precinct DCPs.</p> <p>Year-end forecast is \$16.5m favourable to budget, but is mostly offset in non-cash Capital Contributions.</p>	15,434	

Income Statement Variance Analysis
March 2021

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
13	Net gain(loss) on disposal of property, infrastructure, plant	<p style="text-align: right;">(789)</p> <p>Net gain(loss) on disposal of property, infrastructure, plant income is \$789k unfavourable.</p> <p>Written down value of disposed infrastructure assets (buildings, footpaths, roads, drains) totalling \$1.082m, which was not budgeted, have been partly offset by net proceeds from sale of plant and land of \$277k and \$16k favourable respectively.</p> <p>Year-end forecast is \$156k unfavourable to budget.</p>	<p>(1,082)</p>	<p>293</p>
14	Employee Benefits	<p style="text-align: right;">1,285</p> <p>Employee Benefits expenditure is \$1.285m favourable.</p> <p>Major areas under budget are:</p> <ul style="list-style-type: none"> - Operations \$707k - vacancies and reduced overtime, some over expenditure offset by third party recoveries, - Development & Compliance Services \$543k - vacancies and secondments, - Community & Family Services \$439k - vacancies and acting arrangements, - Community Strengthening \$385k - acting arrangements and secondments, and - Active Communities \$305k - vacancies, acting arrangements, delayed recruitment, and reduced hours. <p>Pandemic Response and Emergency Management is \$1.9m unfavourable - most of this has been offset by acting arrangements in other departments, as outlined above. Also included here is approved staff COVID-19 leave expenditure.</p> <p>Year-end forecast is \$634k favourable to budget. The majority of the YTD underspends will carry through to the end of the financial year, but will be partly offset by unbudgeted expenditure on Working for Victoria employee costs, which are fully grant funded.</p>	<p>476</p>	<p>810</p>
15	Materials & Services	<p style="text-align: right;">1,124</p> <p>Materials and services expenditure is \$1.124m favourable.</p> <p>Capital works, community capital works and priority works operating expenditure, which is mostly budgeted in the Capital Works program, is currently \$2.324m over budget due to nature of works undertaken.</p> <p>Contracts are \$269k over budget, the major over budget variances being in the following contracts:</p> <ul style="list-style-type: none"> - aquatic and recreation \$539k, - parks and gardens \$318k, - dangerous tree removal \$259k, - recycling processing \$251k and - putrescible disposal \$207k. 	<p>(2,324)</p> <p>(512)</p>	<p>243</p>

**Income Statement Variance Analysis
March 2021**

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
		<p>These are partly offset by under budget variances in:</p> <ul style="list-style-type: none"> - building routine maintenance \$305k, - COVID-19 contract allowance \$190k, - recycling collection \$167k, - garbage collection \$164k, - dumped rubbish service \$132k, - animal control \$124k, - building cleaning \$110k, - Connect Cardinia publication \$78k, and - Toomah Community Centre \$40k. <p>Other variances total \$3.717m under budget, including:</p> <ul style="list-style-type: none"> - recreation reserve grants \$789k, - community asset committee expenditure \$381k, - COVID-19 donations and grants \$316k, - rates debt collection costs \$273k, - roads resheeting \$266k, - organisational training \$247k, - specialist crew utilities \$204k, - diesel fuel \$193k, - building electricity \$177k, - street lighting \$173k, - underground drainage materials \$145k, - Cardinia LiFE utilities \$139k, - green waste bin consultants \$108k, - festivals and special events grants \$107k. - Reversal of incorrectly receipted PO's recognised as a negative expenditure, resulting in savings of \$437k in materials and services. <p>These have been partly offset by over expenditure in green waste bin materials \$261k, and</p> <ul style="list-style-type: none"> - building reactive maintenance 219k. <p>The March 2020 YTD variance for Materials & Services was \$38k favourable. At 30 June 2020, the variance was \$10.527m unfavourable. This included \$9.373m of capital works expensed due to not meeting the financial criteria to be recognised as assets.</p> <p>The following departments have material underspends in materials and services to the end of March 2021:</p> <ul style="list-style-type: none"> - Finance \$1.210m, - Active Communities \$535k, - People & Culture \$311k, - Community Strengthening \$245k, - Buildings & Facilities \$193k, and - Community & Family Services \$191k. 	1,880	1,837

Income Statement Variance Analysis
March 2021

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
		Year-end forecast is \$1.825m favourable to budget due to: - Contracts forecast to be \$682k unfavourable mainly in aquatic and recreation, park and gardens, and dangerous tree removal, partly offset by favourable variances in building routine maintenance, dumped rubbish, and animal control. - Non-contracts forecast to be \$2.507m favourable mainly in recreation reserve grants, finance purchase order savings, and rates debt collection, partly offset by unfavourable variances in Working for Victoria materials and services (fully grant funded).		
16	Bad & Doubtful Debts	111		111
		Bad and doubtful debts expense is \$111k favourable. Favourable variance across all major areas (Animal Control, Fire Prevention, Finance and Local Laws) primarily due to timing. Year-end forecast is \$87k favourable to budget.		
17	Depreciation	(1,363)	(617)	(746)
		Depreciation expense is \$1.363m unfavourable. Primarily due to a one-off adjustment to depreciation expense for found drainage assets resulting from consultant's review of council's drainage pits and pipes, and unbudgeted depreciation expense on right-of-use assets. Year-end forecast is \$822k unfavourable to budget due to the inclusion of the drainage adjustment and unbudgeted right-of-use asset depreciation expense.		
18	Other Expenses	1,065	210	855
		Other Expenses are \$1.065m favourable. Other Expenditure is \$490k favourable, mainly in Council election costs and Garbage Collection, and Audit Fees and Councillor Allowances are \$219k and \$44k favourable respectively, all primarily due to timing. Lease expenditure is \$300k favourable and Government Fees \$27k favourable. Year-end forecast is \$280k favourable to budget.		
19	Finance Costs	152	140	12
		Finance costs are \$152k favourable. Interest on loans is \$182k favourable, mainly due to the budgeted loan for 2020-21 not yet being drawn down, and bank charges are \$12k favourable. These have been partly offset by interest on right-of-use assets of \$42k, which was not budgeted. Year-end forecast is \$126k favourable to budget.		
20	Internal Charges	5		5
		Internal charges are \$5k favourable. Internal charges actual income equals expenditure across the organisation. Variance is due to budget phasing, and will have a nil variance at the end of the financial year.		

Note: Council's income streams are impacted by newly adopted accounting standards from 1 July 2019, particularly Capital grants. The standards require income to be deferred until performance obligations/milestones are met as per the grant schedule or contract. At year-end, Finance and Project Managers will identify the income against those performance obligations that are not complete and will carry forward the income to the following financial year, thereby reducing the surplus by that amount. The Accounting Standards are: AASB 15 – Revenue from Contracts with Customers; and AASB 1058 – Income of Non-for-Profit Entities.

**COVID-19 Impacts
As at 31 March 2021**

Revenue Category	COVID-19 Impacts	2020-21 COVID-19 Impact P&L \$'000
Rates and Charges	Rate rebates - ongoing	46
Rates and Charges	Rates interest relief extended till March 2021, which will result in three unbudgeted quarters loss of income.	486
Other Income	Rental Income loss will continue for Emerald Lake and other activities	-
Other Income	In accordance with the COVID-19 Omnibus Regulations, offer a 100% rental waiver for the 29 March to 30 June 2020 period, followed by a 50% rental waiver for the 1 July to 29 September 2020 period	41
Other Income	Soul Foods Cafe-Toomah -Surrender of lease_ W/off of outstanding rental	8
Other Income	Waiver of tenancy fees for the winter season for all Council owned and managed sporting facilities (1 April – 30 September 2020)	21
Statutory fees	Provision of a full refund of all 2020 Food Act and Public Health and Wellbeing Act registration fees, for businesses impacted by mandatory closures of premises, or mandatory changes to the operations of their businesses	120
Statutory fees	Provision of a full refund of all 2020-21 street trading permit fees, where outdoor dining is no longer allowed	16
User fees	Expected impact to Cardinia Culture Centre - bookings and events revenue due to COVID.	315
Statutory fees	Refund Covid 19 for food premise	92
	Income Loss	1,145

**COVID-19 Impacts
As at 31 March 2021**

Expenditure Category	COVID-19 Impacts	2020-21 COVID-19 Impact P&L
		\$
Employee benefits	COVID leave impact	132
Employee benefits	Gary Dore's replacement. 2 new unbudgeted positions have been approved, one for COVID Comms officer and another one for Recovery officer role.	145
	BCP Team and Emergency team - Continue to work, but as they are all budgeted positions. Dollar impact not included, as due to COVID other delays like EBA increase and leave has also got impacted.	
Donations/Grant	Donations/Grants approved in 2019/20 as a part of COVID stimulus, with further donations/grants approved as a part of latest support package - Stage 4.	134
Materials/Services	Various items such as sanitisers, cleaning items, Vehicle hire, masks, etc.	77
	COVID Cleaning costs	128
Materials & Services	Contracts - Aligned leisure support package - the agreed amount was \$1.08m, council made half of this payment in Feb-21. The remaining amount is due in June, though the final number may change subject to Aligned bottom line as of June 30.	1,077
Donations/Grant	Various provisions approved under Stage 4 to support sporting clubs, neighbourhood houses and S-86 committees, this will assist them with the operations and getting the clubs back running. - \$47k has been paid out currently from Stage 4 support packaged	43
Employees and Materials and Services	Proposed savings in CCC area to subsidise the loss of revenue.	(223)
	Events expenditure will have savings across the council operations and will be forecasted once it's finalised. Finance is making a pro-active discussion with the teams to encourage them to flag the forecasts as early as possible.	
	Additional Expenditure	1,513
	Total impact - from COVID-19 package	2,658

Balance Sheet
As at 31 March 2021

	Full Year Budget \$'000	30-Jun-20 Actual \$'000	31-Mar-21 Actual \$'000	YTD Change \$'000
Current Assets				
Cash & Cash Equivalents	91,600	103,748	102,982	(766)
Trade & Other Receivables	27,909	23,951	62,155	38,204
Accrued Income	-	0	0	0
Inventories	15	11	2,530	2,519
Non-current assets classified as held for sale	2,768	3,019	0	(3,019)
Other Assets	3,280	2,875	1,372	(1,503)
Total Current Assets	125,572	133,604	169,040	35,436
Non Current Assets				
Trade & Other Receivables	5,639	12,658	107	(12,551)
Investments in Associates	1,331	1,366	1,366	0
Property, infrastructure, plant and equipment	1,848,690	1,782,661	1,826,132	43,471
Right of use assets	66	1,967	0	(1,967)
Intangible Assets	684	377	308	(69)
Total Non Current Assets	1,856,410	1,799,029	1,827,912	28,883
TOTAL ASSETS	1,981,982	1,932,633	1,996,952	64,319
Current Liabilities				
Trade and other payables	30,133	20,941	20,747	(194)
Trust funds and deposits	12,470	11,175	11,586	411
Provisions	7,453	8,376	5,818	(2,558)
Interest-bearing liabilities	4,037	12,317	12,317	0
Lease liabilities	34	154	51	(103)
Unearned income	-	8,933	25,196	16,263
Total Current Liabilities	54,127	61,896	75,715	13,819
Non Current Liabilities				
Trade and other payables	8,934	19,812	5,064	(14,748)
Provisions	1,327	1,179	112,516	111,337
Interest-bearing liabilities	35,645	20,242	17,031	(3,211)
Lease liabilities	37	1,824	1,824	(0)
Total Non Current Liabilities	45,943	43,057	136,436	93,379
TOTAL LIABILITIES	100,070	104,953	212,151	107,198
NET ASSETS	1,881,912	1,827,680	1,784,801	(42,879)
Equity				
Accumulated Surplus	1,188,238	1,086,072	1,142,702	56,630
Reserves	693,674	741,608	642,099	(99,509)
TOTAL EQUITY	1,881,912	1,827,680	1,784,801	(42,879)

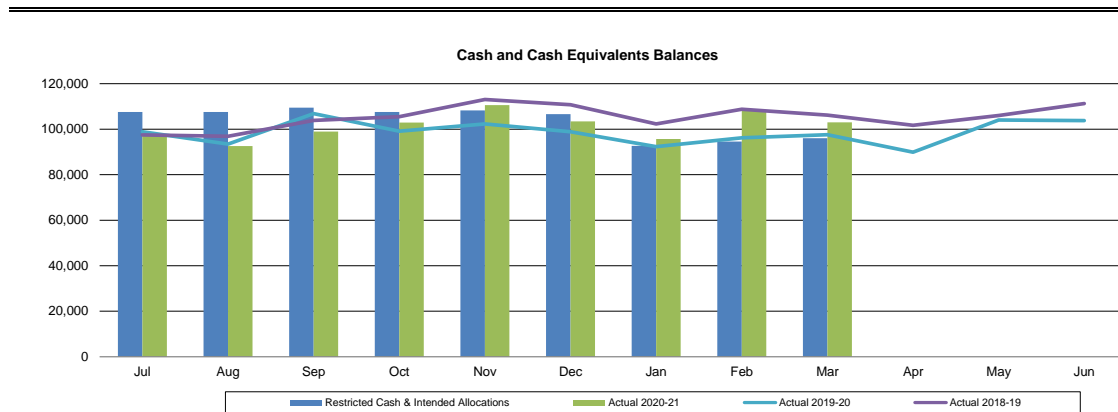
Comments on major YTD Changes:

- Trade & other receivables (current) have increased by \$38.2m from June 2020 mainly due to recognition of rate debtors for the year.
- Property, infrastructure, plant and equipment has increased by \$43.5m due to the addition of new and contributed assets.
- Unearned Income has increased by \$16.3m mainly due to recognition of unearned rates and charges revenue for the remainder of the year.
- Provisions have increased by \$111.3m due to recognition of future DCP commitments, but is offset by a similar decrease in Reserves.
- The increase in Accumulated Surplus of \$56.6m relates to the surplus for the year.

Cash Flow Statement
As at 31 March 2021

	Full Year Budget \$'000	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	30-Jun-20 Actual \$'000	Yearly Change \$'000
Cash flows from operating activities						
Receipts						
Rates and Charges	108,930	79,532	81,698	(2,166)	92,057	(12,525)
Statutory Fees and Fines	4,504	3,207	3,378	(171)	4,427	(1,220)
User Fees	2,936	1,484	2,202	(718)	2,635	(1,151)
Grants - operating	14,593	9,402	10,945	(1,543)	18,347	(8,945)
Grants - capital	33,745	13,080	25,309	(12,229)	20,974	(7,894)
Contributions	16,408	12,888	12,306	582	8,471	4,417
Interest received	1,400	330	1,050	(720)	1,605	(1,275)
Trust funds and deposits taken	0	5,406	0	5,406	25,057	(19,651)
Other Receipts	1,564	364	1,173	(809)	4,676	(4,312)
GST received (net)	0	8,998	0	8,998	10,852	(1,854)
Total receipts from operating activities	184,080	134,691	138,060	(3,369)	189,101	(54,410)
Payments						
Employee costs	(41,701)	(29,465)	(31,276)	1,811	(39,591)	10,126
Materials and Services	(40,020)	(66,868)	(30,015)	(36,853)	(60,000)	(6,868)
Short-term, low value and variable lease payments	(375)	(26)	(281)	255	(304)	278
Trust funds and deposits repaid	0	(5,662)	0	(5,662)	(26,162)	20,500
Total payments from operating activities	(82,096)	(102,021)	(61,572)	(40,449)	(126,057)	24,036
Net cash provided by operating activities	101,984	32,671	76,488	(43,818)	63,044	(30,374)
Cash flows from investing activities						
Payments for property, plant and equipment	(85,926)	(29,881)	(64,445)	34,564	(64,186)	34,305
Proceeds from sales of assets	2,753	801	2,065	(1,264)	360	441
Net cash used in investing activities	(83,173)	(29,080)	(62,380)	33,300	(63,826)	34,746
Cash flows from financing activities						
Finance costs	(1,740)	(1,104)	(1,305)	201	(1,831)	727
Proceeds from borrowings	12,110	0	0	0	0	0
Repayment of borrowings	(4,985)	(3,210)	(3,739)	529	(4,605)	1,395
Interest paid - lease liability	(5)	(42)	(4)	(38)	(23)	(19)
Repayment of lease liabilities	(36)	0	(27)	27	(304)	304
Net cash provided by financing	5,344	(4,356)	(5,075)	719	(6,763)	2,407
Increase/(reduction) in cash held	24,155	(766)	9,034	(9,800)	(7,545)	6,779
Cash at beginning	67,443	103,748	67,443	36,305	111,293	(7,545)
Cash at end	91,598	102,982	76,477	26,506	103,748	(766)
Restricted Cash & Intended Allocations		96,047			107,085	11,038
Net Cash Available		6,935			(3,337)	10,272
Restricted Cash						
Trust funds and deposits		11,586			11,175	(411)
Developer contribution levy		52,105			52,105	0
Restricted Cash - Total		63,691			63,280	(411)
Intended Allocations						
Carry-forward capital works		13,530			25,025	11,495
Unspent grants		17,816			17,816	0
Other		1,010			964	(46)
Intended Allocations - Total		32,356			43,805	11,449
Restricted Cash & Intended Allocations		96,047			107,085	11,038

**Cash Flow Statement
As at 31 March 2021**



Comments:

- The total cash balance at the end of March 2021 is \$103.0m, which is \$0.8m lower than as at the end of June 2020.
- Council cash is \$6.3m higher and DCP cash \$7.0m lower.
- The total of restricted cash and intended allocations is \$96.0m, which results in a cash surplus of \$6.9m.
- The fourth and final rates instalment for 2020-21 is due at the end of May 2021.
- The forecast cash balance at 30 June 2021 is \$101.1m, which is \$9.5m higher than budget.

VAGO Financial Sustainability Indicators

March 2021

	Budget	Forecast	Scale
	2020-21	2020-21	
Net result (%)	92,065	92,519	<-10%
<i>Net Result/Total Revenue</i>	219,908	218,233	-10%-0%
<i>Measures how big the operating surplus or deficit is</i>	41.87%	↓ 42.39%	>0%
Adjusted underlying result (%)	(585)	3,737	<0
<i>Adj Result/Adj Revenue</i>	127,258	129,451	0%-5%
<i>Removes impact of non-recurrent to measure purely op result</i>	-0.46%	↑ 2.89%	>5%
Liquidity (ratio)	125,572	128,772	<0.75
<i>Current Assets/Current Liabilities</i>	54,127	43,780	0.75-1.0
<i>Measures the ability to pay existing liabilities in the next 12 months</i>	2.32	↑ 2.94	>1
Internal financing (%)	101,985	73,144	<75%
<i>Operating Cashflow/Capex</i>	59,146	73,309	75%-100%
<i>Measures the ability to finance capex through operating cashflow</i>	172%	↓ 100%	>100%
Indebtedness (%)	45,943	50,046	>60%
<i>Non-current Liabilities/Own-sourced revenue</i>	110,162	125,014	40%-60%
<i>Measure the ability of the entity to cover non-current liabilities through its own revenue</i>	41.70%	↑ 40.03%	<40%
Capital replacement (ratio)	85,926	73,309	<1
<i>Cash outflow for PPE/Depre.</i>	26,746	27,860	1-1.5
<i>Measures whether the rate of the investment of infrastructure is higher than depreciation, excl. carryovers</i>	3.21	↓ 2.63	>1.5
Renewal gap (ratio)	25,815	29,622	<0.5
<i>Renewal & Upgrade Capex/Depre</i>	26,746	27,860	0.5-1.0
<i>Measures measure if Council is maintaining its existing assets, excl. carryovers</i>	0.97	↑ 1.06	>1.0



Capital Works Monthly Report

**For the period
1 July 2020
to
31 March 2021**

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March 2021



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**Capital Works Expenditure (incl Operating Initiatives)
As at 31 March 2021**

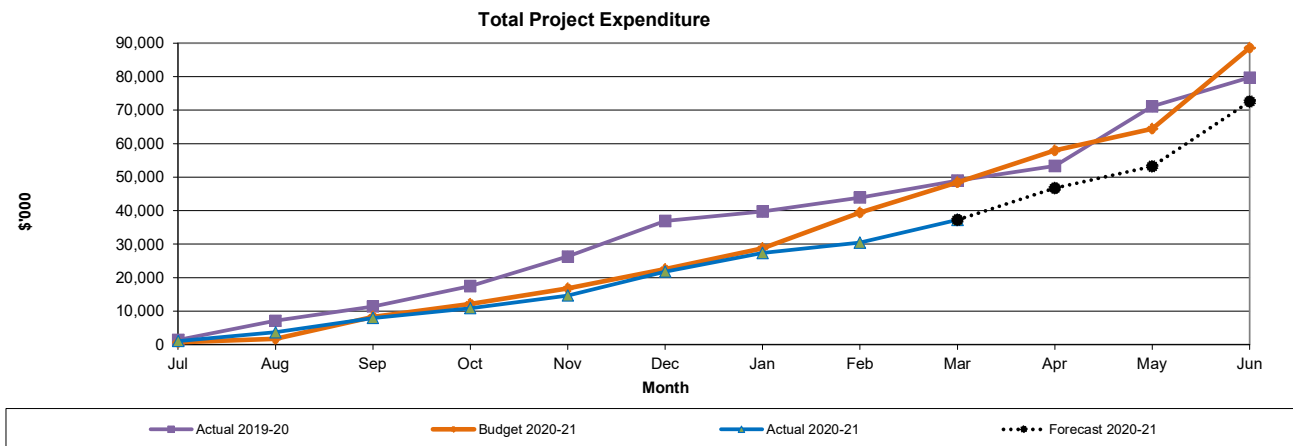


Project Expenditure	YTD Actual \$'000	YTD Budget \$'000	YTD Variance Underspend/ (Overspend) \$'000	Full Year Forecast \$'000	Full Year Amended Budget* \$'000	Full Year Carryover to 2021-22 \$'000	Full Year Variance Underspend/ (Overspend) \$'000	Full Year Adopted Budget \$'000
Deposits for asset purchases	(9)	-	9	(9)	0	-	9	0
Land	5,679	4,500	(1,179)	9,088	12,079	-	2,991	12,079
Buildings (including Buildings ledger)	8,430	16,621	8,191	21,817	33,980	11,660	502	21,114
Recreational & Community	3,171	2,820	(351)	10,068	6,774	4,938	1,644	4,820
Plant & Machinery	2,184	2,273	90	2,301	2,323	310	(288)	150
Furniture & Equipment	244	264	20	587	722	-	135	535
Roads	13,481	19,055	5,574	20,632	28,025	5,700	1,693	17,000
Footpaths	1,457	800	(657)	3,072	1,346	-	(1,726)	1,152
Drains	313	375	62	450	450	-	0	450
Bridges	214	246	32	609	609	-	0	463
Off Street Car Parks	282	674	392	650	899	150	99	899
Other Infrastructure	(619)	85	704	165	250	-	85	85
Community Capital Works Grants	53	498	445	643	703	98	(38)	400
Intangibles (including software)	39	-	(39)	188	88	-	(100)	-
Project Expenditure	34,917	48,210	13,293	70,261	88,246	12,980	5,006	59,146

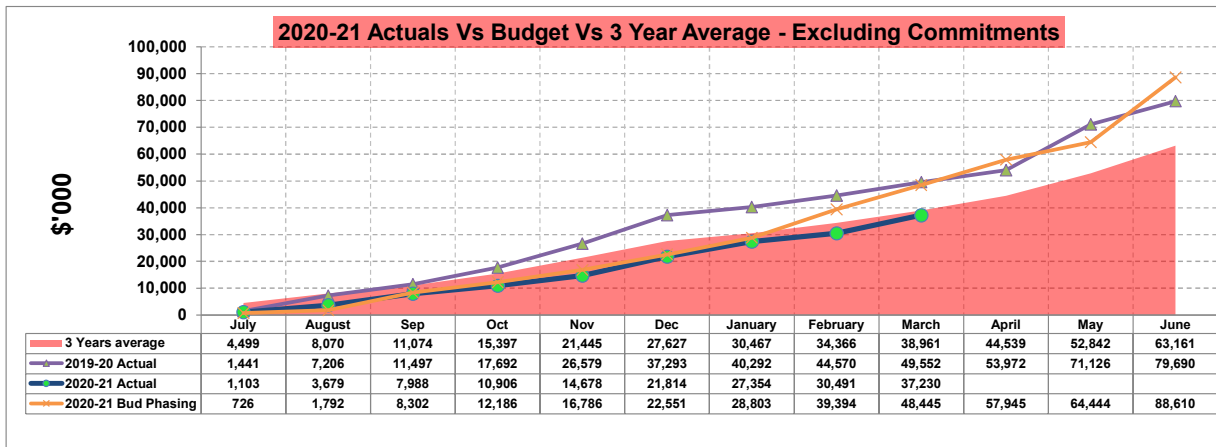
Add non capital project expenditure:

Operating Initiative - Charged to Income Statement	2,288	235	(2,053)	2,288	363	-	(1,925)	255
Priority Works	24	-	(24)	-	-	-	0	-
Total Project Expenditure	37,230	48,445	↑ 11,215	72,549	88,610	↑ 12,980	↑ 3,081	59,401
Total Project Expenditure (excluding Land purchases)	31,550	43,945	12,394	63,470	76,531	12,980	3,000	47,322

*Amended Budget is the 2020-21 Adopted Budget plus carry-overs from 2019-20 and 2018-19.



**Capital Works Expenditure (incl Operating Initiatives)
As at 31 March 2021**



Comments

Total Project Expenditure at the end of March 2021 (excluding Land purchases and commitments) is \$31.55m (or 50% of the full year amended budget). The major items of expenditure are continuing works on major projects Comely Banks, Koo Wee Rup school works, Sealing the Hills, Intersection upgrade and Connect Cardinia program. Total committed funds at end of March 21 is \$67m, which is 75.61% of the total budget.

Apart from the major projects, Heavy fleet replacement program, Footpath replacement program and Blackspot program also had good progress in the financial year so far. Unbudgeted grant funding was received for Princess Highway Share Path \$0.99m, Local Sports Infrastructure Funding from DJPER \$0.86m, and Off-Leash Dog Parks \$0.27m. Further LRCL funding has been approved for 2021 Calendar year for \$4.075m.

A number of project budgets phased in this financial year may be impacted due to the COVID environment. The impact on carryovers will continue to be monitored each month and declared. Forecast carryovers to 2021-22 at end of the February is \$12.979m include Cora Lynn Reserve \$2.36m, which is funded through a State government loan, and Toomuc Reserve South Oval Pavilion \$1.6m, Toomuc Reserve North Oval Pavilion \$1.5m, Upper Beaconsfield net \$350k, Integrated Timbertop facility \$3m, Integrated Rix Rd facility \$2.4m, Princess Highway Intersection upgrades and Roads Sealing program \$5.0m, council also decided to bring forward Comely Banks Civil works worth \$5.6m from 2021/22, resulting in a negative carryover.

Major capital carry-overs from 2019-20 to 2020-21

	Full Year Adopted Budget 2020-21 \$'000	Full Year Carry-overs from 2019-20 & 2018-19 \$'000	Full Year Amended Budget 2020-21 \$'000	Full Year Forecast 2020-21 \$'000	Full Year Actual 2020-21 \$'000	Full Year Carryover to 2021-22 \$'000	Full Year Savings/ (Overspend) 2020-21 \$'000	Full Year Balance of funds 2020-21 \$'000
Koo Wee Rup High School sports facilities upgrade	-	1,031	1,031	1,031	43	-	-	989
Koo Wee Rup football/cricket pavilion upgrades	-	2,319	2,319	2,319	972	-	-	1,347
Toomuc Reserve north oval (senior) pavilion upgrade- netball	250	2,402	2,652	1,152	168	1,500	-	984
Integrated Children's Facility - Timbertop	2,517	1,368	3,885	885	48	3,000	0	837
Gembrook Reserve-Pavilion Upgrade	-	1,739	1,739	1,739	1,227	-	-	512
Roads Sealing Program	-	8,000	8,000	5,500	3,002	2,500	-	4,998
DCP - Kenilworth Stage 2	-	1,928	1,928	928	915	-	1,000	1,013
	2,767	18,788	21,555	13,554	6,376	7,000	1,000	10,679

The table above lists the projects with the major carried over amounts from 2019-20.



March 2021 Capital Works Report - by Project Manager (incl Operating Initiatives) \$

Project Details			YTD Budget Expenditure (a)	YTD Actual Expenditure (b)	YTD Budget (Income) (c)	YTD Actual (Income) (d)	YTD Net Savings/ (Overspend) (e) = (a-b)+(c-d)	Full Year Budget (Income) (f)	Full Year Forecast (Income) (g)	Full Year Budget Expenditure (h)	Full Year Forecast Expenditure (i)	Full Year Carryover to 21/22 Expenditure (j)	Full Year Net Savings/ (Overspend) k = (g-f)+(h-i)-j
Project Number	Account Description	Commitments											
00017	Car parks & Laneways Sealing Program (R)	344,754	99,000	14,990	0	0	84,010	0	0	99,000	99,000	0	0
00499	Footpaths New (N)	38,616	100,000	153,691	0	0	(53,691)	0	0	100,000	140,000	0	(40,000)
00505	Traffic management - Devices (N)	27,287	60,000	57,518	0	0	2,482	0	0	246,887	170,000	0	76,887
00506	Bridges - Replacement/Upgrade (R&U)	11,576	245,845	210,998	0	0	34,847	0	0	608,845	608,845	0	0
00507	Roads - Resealing (VGC)	2,188,438	2,251,921	1,282,955	(290,017)	(290,017)	968,966	(808,392)	(808,392)	2,293,000	2,293,000	0	0
00508	Roads - Reseal Preparation (R)	228,499	588,000	402,652	0	0	185,348	0	0	588,000	588,000	0	0
00510	Footpaths Replacement (R)	20,341	450,000	474,342	0	0	(24,342)	0	0	450,000	450,000	0	0
00511	Playgrounds Replacement - Capital Works Program (R)	114,684	100,000	146,372	0	(25,000)	(21,372)	0	0	123,000	123,000	0	0
00513	Recreation Reserves - Resurface and improve (R)	146,815	0	(10,367)	0	0	10,367	0	0	0	0	0	0
00517	Tennis and Netball - Capital Works Program (R)	33,989	70,000	77,673	0	0	(7,673)	0	0	70,000	70,000	0	0
00518	Drainage replacement (R)	37,531	375,000	242,713	0	(3,800)	136,087	0	0	450,000	450,000	0	0
00654	Roads - Pavement Renewals (RTR)	738,498	1,418,000	1,451,037	(1,353,000)	(1,691,139)	305,102	(1,353,000)	(1,691,139)	1,551,000	1,551,000	0	338,139
00771	Hanson Quarry Bunyip North	2,727	0	0	0	0	0	0	0	0	0	0	0
00798	New Street Lighting	20,385	60,000	33,504	0	0	26,496	0	0	80,000	80,000	0	0
13001	Emerald Gembrook Trail	42,000	0	40,500	0	0	(40,500)	0	0	0	0	0	0
13005	Deep Creek Reserve access, Earthworks, Parking	100,982	145,000	(94,867)	(60,070)	(140,862)	320,659	(200,000)	(400,000)	200,139	200,139	0	200,000
13006	Pedestrian & Bicycle strategy	40,842	150,000	41,040	(218,000)	(218,000)	108,960	(436,000)	(436,000)	436,000	436,000	0	0
14007	BMX Facility Asset Renewal	0	0	480	0	0	(480)	0	0	30,000	1,000	29,000	0
17012	Peet Street Special Charge Scheme construction	136,749	180,888	188,462	0	0	(7,574)	0	0	180,888	180,888	0	0
17020	5 DCP Intersections design works-Officer	28,150	6,840,650	53,330	(6,000,000)	(6,000,000)	6,787,320	(7,500,000)	(7,500,000)	8,240,650	5,740,650	2,500,000	0



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17021	2 DCP Intersections design works-Cardinia Road	0	0	(1,241)	0	0	1,241	0	0	0	0	0	0
18003	Roads Sealing Program	190,805	4,558,870	270,589	0	0	4,288,281	0	0	8,000,000	450,000	2,500,000	5,050,000
18010	Koo Wee Rup Tennis facility	909	0	2,296	0	(25,000)	22,704	0	0	0	0	0	0
18016	Paternoster Rd & View Hill Rd BlackSpot project	0	0	228,983	0	(331,240)	102,257	0	(331,240)	0	228,983	0	102,257
18017	Main Drain Rd & Evans Rd Black Spot project	0	0	32,088	0	0	(32,088)	0	0	0	0	0	0
18027	Conquest Upgrade	0	0	35,574	0	0	(35,574)	0	0	88,087	88,087	0	0
19001	Avon Road (Woori-Yallock Rd) Blackspot	6,463	0	67,432	0	0	(67,432)	0	0	0	0	0	0
19004	Retaining Wall Siding Avenue	0	0	832	0	0	(832)	0	0	0	0	0	0
19005	Cochrane Park station platform works	138,059	85,000	11,970	0	0	73,030	0	0	165,000	165,000	0	0
19009	Local Area Traffic Improvements	37,866	20,000	10,473	0	0	9,527	0	0	118,270	118,270	0	0
19017	Associated playspace infrastructure renewal	22,000	10,000	23,630	0	0	(13,630)	0	0	60,000	60,000	0	0
19025	DCP - Kenilworth Stage 2	30,070	650,000	914,928	0	0	(264,928)	0	0	1,927,947	927,947	0	1,000,000
19026	Bessie Creek Road Blackspot Project	54,639	0	598,083	0	0	(598,083)	0	0	0	(652,722)	0	652,722
19033	Sealing the Hills	486,433	2,211,827	1,393,541	0	0	818,286	(4,800,000)	(4,800,000)	2,500,000	1,800,000	700,000	0
19034	Beaconsfield Ave / Glismann Rd Intersection	561,553	0	826,865	0	0	(826,865)	0	0	0	0	0	0
19035	O'Neil Road Intersection	1,918,088	0	1,385,732	0	0	(1,385,732)	0	0	0	0	0	0
19036	Brunt Rd / Whiteside Rd Intersection	40,243	0	59,780	0	0	(59,780)	0	0	0	0	0	0
19037	Bayview Road Intersection	43,908	0	63,775	0	0	(63,775)	0	0	0	0	0	0
19038	Tivendale Road / Station Street Intersection	67,668	0	73,994	0	0	(73,994)	0	0	0	0	0	0
19039	McMullen Road Intersection	48,615	0	26,782	0	0	(26,782)	0	0	0	0	0	0
19040	Arena Parade Intersection	36,420	0	25,715	0	0	(25,715)	0	0	0	0	0	0
19041	Thewlis Road Intersection	46,435	0	38,661	0	0	(38,661)	0	0	0	0	0	0
19042	Tynong Drainage Emergency Works	0	0	(7,500)	0	0	7,500	0	0	0	0	0	0
19201	Officer District Park MPlan Imp - Civil	122,114	150,000	239,295	0	0	(89,295)	(2,200,000)	0	150,000	300,000	(150,000)	(2,200,000)
20001	Emerald Netball Pavillion/Courts Civil	70,183	129,221	30,633	0	0	98,588	0	0	686,120	686,120	0	0
20003	IYU Recreation Reserve Athletics facility - Roundabout	7,170	50,000	23,090	0	0	26,910	0	0	50,000	50,000	0	0
20006	Cockatoo Tennis Courts New Lights for Four Courts	5,591	200,000	96,672	0	(59,400)	162,728	0	(59,400)	300,000	192,268	0	167,132



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20009	Worrell Reserve Recreation Car Park	0	525,000	14,928	(187,500)	(187,500)	510,072	(375,000)	(375,000)	750,000	600,000	150,000	0
20013	Pakenham Regional Tennis Court Resurfacing	0	125,000	0	0	0	125,000	0	0	200,000	0	200,000	0
20014	Koo Wee Rup Skate Park (Located in Cochrane Park)	3,600	25,000	0	0	0	25,000	0	0	30,000	30,000	0	0
20015	Nar Nar Goon Oval Renovation Renewal	0	0	0	0	0	0	(800,000)	0	800,000	0	0	0
20016	Comely Banks Reserve Sports Fields & Car Parking	4,675,861	150,000	2,234,863	0	(480,000)	(1,604,863)	0	(800,000)	1,583,518	7,151,000	(5,567,482)	800,000
20017	Pedestrian & Bicycle strategy - major projects design	0	100,000	0	0	0	100,000	0	0	100,000	100,000	0	0
20020	Princes Highway (South Side) Shared Pathway	58,441	0	156,992	0	(989,824)	832,832	0	(989,924)	0	1,979,648	0	(989,724)
20022	Officer District Park Masterplan Implementation-Building	0	0	7,856	0	0	(7,856)	0	0	0	0	0	0
20023	Garfield North Cannibal Creek Reserve Hub	0	0	6,255	0	0	(6,255)	0	0	0	0	0	0
20026	Aura Vale Rd Menzies Creek - Improve Roadside Delineation	1,126	0	106,315	0	0	(106,315)	0	0	0	(106,315)	0	106,315
20027	Timbertop Path/Kerbed Channel	60,702	0	318,464	0	0	(318,464)	0	0	0	0	0	0
20030	Simpson Road Vervale Bridge Works	3,143	0	1,025	0	0	(1,025)	0	0	0	0	0	0
20031	Temby Road Iona Culvert Works	4,343	0	3,583	0	0	(3,583)	0	0	0	0	0	0
20036	Footpath Connections - Brunt Road	0	0	125,250	0	0	(125,250)	0	0	0	0	0	0
20100	Boundary Drain Road	226,880	0	752,612	0	0	(752,612)	0	0	0	1,100,000	0	(1,100,000)
20102	Main Drain Road	739,675	0	1,979,027	0	0	(1,979,027)	0	0	0	3,200,000	0	(3,200,000)
20106	LL and Armytage Road	1,158,614	0	4,645	0	0	(4,645)	0	0	0	750,000	0	(750,000)
20110	Pink Hill Boulevard Construction (DI_RO-02c)	0	0	453,950	0	0	(453,950)	0	0	0	515,000	0	(515,000)
		15,174,281	22,124,222	17,405,430	(8,108,587)	(10,441,782)	7,051,987	(18,472,392)	(18,191,095)	33,256,351	32,914,808	361,518	(301,272)
12012	James Bathe Recreation Reserve	19,710	0	45,489	0	0	(45,489)	0	0	0	60,000	0	(60,000)
17013	Koo Wee Rup High School sports facilities upgrade	524,832	750,000	42,790	0	0	707,210	(650,000)	(650,000)	1,031,431	1,031,431	0	0
			750,000	88,279	0	0	661,721	(650,000)	(650,000)	1,031,431	1,091,431	0	(60,000)
00503	Plant and Equipment - New (N)	39,606	300,000	42,396	0	0	257,604	0	0	350,000	85,000	265,000	0
00515	Plant and Equipment - Replacement (R)	0	1,973,256	2,141,146	0	(298,985)	131,095	0	(125,884)	1,973,256	2,166,406	0	(67,266)
			2,273,256	2,183,542	0	(298,985)	388,698	0	(125,884)	2,323,256	2,251,406	265,000	(67,266)
00278	Land Acquisition & Disposal Costs	0	4,500,000	5,648,676	0	(528,603)	(620,073)	0	0	12,078,927	9,078,927	0	3,000,000
20018	Salary Capital Provision	0	0	0	0	0	0	0	0	900,000	200,000	0	700,000
12066	Neighbourhood Safer Places	0	0	0	0	(89,121)	89,121	0	(89,121)	0	0	0	89,121



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			4,500,000	5,648,681	0	(617,724)	(530,957)	0	(89,121)	12,978,927	9,300,507	0	3,767,541
00269	GIS Strategy (O)	0	40,000	0	0	0	40,000	0	0	80,000	0	0	80,000
00520	IT Strategy (O)	322,568	128,970	246,630	0	0	(117,660)	0	0	587,000	587,000	0	0
19020	IT Corporate Security upgrade	0	100,000	97,732	0	0	2,268	0	0	100,000	100,000	0	0
			268,970	344,363	0	0	(75,393)	0	0	767,000	687,000	0	80,000
20019	Significant Reserve Works	0	45,000	0	0	0	45,000	0	0	75,000	75,000	0	0
			45,000	0	0	0	45,000	0	0	75,000	75,000	0	0
	Community Grants		497,753	99,820	0	0	397,933	0	0	702,821	642,803	98,312	(38,294)
00494	Services and Oval Const. - Holm Park Rd (N)	0	0	(1,000)	0	0	1,000	0	0	0	0	0	0
19022	Pavilion at Upper Beaconsfield Recreation Reserve **	205,050	689,001	7,731	(150,000)	(150,000)	681,270	(850,000)	(300,000)	1,198,002	298,002	350,000	0
19023	Implementation of Off Leash parks infrastructure***	3,584	197,451	298,917	0	(275,000)	173,534	0	(275,000)	197,451	472,451	0	0
00004	Alma Treloar Master Plan Implementation	0	130,000	13,505	0	0	116,495	0	0	130,000	130,000	0	0
00290	PB Ronald Reserve Masterplan	0	0	13,000	0	0	(13,000)	0	0	100,000	50,000	50,000	0
00361	Public Art Program (N)	0	0	0	0	0	0	0	0	85,000	0	45,000	40,000
00497	Cardinia Cultural Centre - Capital Works Program (R)	0	35,000	32,645	0	0	2,355	0	0	35,000	35,000	0	0
00512	Swimming Facilities - Capital Works Program (R)	0	0	0	0	0	0	0	0	169,039	169,039	0	0
00800	Open Space Renewal Program	1,021	20,000	33,036	0	0	(13,036)	0	0	90,000	90,000	0	0
12000	Open Space Renewal Program	0	0	205	0	0	(205)	0	0	0	0	0	0
12007	Equestrian Trails	73,799	0	9,026	0	0	(9,026)	0	0	113,501	113,501	0	0
13008	ELP Strategic Plan	22,908	20,000	5,152	0	(4,193)	19,041	0	0	40,000	40,000	0	0
14000	Recreation Reserve lighting and power upgrade	0	150,000	5,249	0	(100,000)	244,751	0	(100,000)	150,000	257,732	0	(7,732)
14008	Equestrian Trails Asset Renewal	3,555	0	68,082	0	0	(68,082)	0	0	80,027	80,027	0	0
17002	Cora Lynn Reserve pavilion	130,896	160,000	22,563	0	0	137,437	0	0	2,510,000	150,000	2,360,000	0
17007	Gin Gin Bin Recreation Reserve	0	47,871	0	0	0	47,871	0	0	57,871	10,000	0	47,871
			1,449,323	508,112	(150,000)	(529,193)	1,320,404	(850,000)	(675,000)	4,955,891	1,895,752	2,805,000	80,139
17004	Tourism Promotion	0	0	2,950	0	0	(2,950)	0	0	0	0	0	0
18001	Implementation of Arts and Culture Strategy	10,736	150,000	115,687	0	0	34,313	0	0	208,417	208,417	0	0



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20021	Lakeside Renewal Project	82,702	0	68,289	0	(90,000)	21,711	0	(100,000)	0	100,000	0	0
20028	Local Councils Outdoor Eating & Entertainment Package	41,794	0	214,802	0	(500,000)	285,198	0	0	0	0	0	0
			150,000	401,728	0	(590,000)	338,272	0	(100,000)	208,417	308,417	0	0
18007	Bunyip Auditorium Second Basketball Court	0	0	473	0	0	(473)	0	0	210,000	25,000	0	185,000
18012	Alma Treloar Skate Park	371,850	0	0	0	0	0	0	0	0	0	0	0
19007	IYU Recreation Reserve Athletics facility - Track & Field	3,603	50,000	52,338	0	0	(2,338)	0	0	50,000	50,000	0	0
19011	Pakenham Tennis Club Relocation - Court Resurfacing	0	130,000	0	0	0	130,000	0	0	180,000	0	0	180,000
19015	Toomuc Reserve north oval (senior) pavilion upgrade- netball	55,996	1,010,000	168,424	(125,000)	(686,582)	1,403,157	(1,750,000)	(1,750,000)	2,652,134	1,152,134	1,500,000	0
19016	Cricket practice net renewal program	0	30,000	12,250	0	0	17,750	0	0	30,000	30,000	0	0
19019	Cardinia Life extension	36,610	77,500	1,086	0	0	76,414	0	0	330,000	80,000	250,000	0
19027	Beaconsfield Recreation Reserve Universal Facilities Upgrade	2,514	0	557,215	0	(466,745)	(90,470)	0	(466,745)	0	564,347	0	(97,602)
19028	Officer Recreation Reserve Universal Facilities Upgrade	10,104	0	456,617	0	0	(456,617)	0	(41,333)	0	456,075	0	(414,742)
			1,297,500	1,248,403	(125,000)	(1,153,327)	1,077,424	(1,750,000)	(2,258,078)	3,452,134	2,357,556	1,750,000	(147,344)
00509	Unsealed Road Resheeting RTR (R)	201,691	274,519	845,589	0	(62,292)	(508,778)	0	0	1,478,000	1,478,000	0	0
00801	Gravel Path Resheeting Program	0	0	21,545	0	0	(21,545)	0	0	66,000	66,000	0	0
			274,519	867,135	0	(62,292)	(530,324)	0	0	1,544,000	1,544,000	0	0
00696	Tree Planting (N)	0	0	0	0	0	0	0	0	40,000	40,000	0	0
14006	Tree Management Works at High Risk Sites	0	100,000	89,940	0	0	10,060	0	0	100,000	100,000	0	0
18000	Parks and Gardens Minor Works	0	30,000	41,215	0	(31,733)	20,518	0	0	40,000	40,000	0	0
19010	Shade tree program	0	0	0	0	0	0	0	0	55,000	55,000	0	0
			130,000	131,155	0	(31,733)	30,578	0	0	235,000	235,000	0	0
00516	Building CWs and Maintenance Program	0	300,000	263,749	0	0	36,251	0	0	356,000	356,000	0	0
00598	Disability Access Works Upgrade Building (U)	2,080	109,000	19,517	(40,000)	(40,000)	89,483	(80,000)	(80,000)	205,381	205,381	0	0
00804	Public Toilets	3,822	0	194,229	0	(189,995)	(4,234)	0	0	0	178,000	0	(178,000)
12002	Implementation of Pepi's Land Strategy	0	0	4,000	0	0	(4,000)	0	0	0	0	0	0
12008	Asset Renewal Netball Facilities	8,700	0	8,027	0	0	(8,027)	0	0	50,000	50,000	0	0
12010	Purton Road Depot Masterplan	0	0	(1)	0	0	1	0	0	0	0	0	0



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13004	Lang Lang Sporting Facilities Masterplan	131,499	0	209,764	0	0	(209,764)	0	0	0	300,000	0	(300,000)
14005	Environmental Projects	100,185	120,000	24,561	0	0	95,439	0	0	205,000	205,000	0	0
14018	Emerald Community Hub	64,392	0	10,192	0	0	(10,192)	0	0	0	10,000	0	(10,000)
15002	Emerald Netball Pavillion/Building Works	13,809	441,000	582,930	0	0	(141,930)	0	0	441,000	595,000	0	(154,000)
16001	Comely Banks Recreation Reserve	172,794	2,450,000	2,141,469	0	0	308,531	0	0	3,292,680	3,292,680	0	0
16002	Integrated Children's Facility - Comely Banks	0	0	(376)	0	0	376	0	0	0	0	0	0
16010	Worrell Reserve pavilion	3,573	0	35,916	0	0	(35,916)	0	0	0	0	0	0
16011	Cardinia Cultural Centre extension	281,231	20,000	28,775	0	0	(8,775)	0	0	20,000	20,000	0	0
16013	Officer Recreation Reserve pavilion extension	506	206,580	1,863	0	0	204,717	0	0	206,580	6,580	200,000	0
16014	Bunyip soccer facility	16,098	0	(12,488)	0	(90,000)	102,488	0	(90,000)	0	0	0	90,000
17005	Library upgrades	0	0	1,249	0	0	(1,249)	0	0	20,000	20,000	0	0
17006	Integrated Children's Facility - Timbertop	4,135,163	29,057	48,141	0	0	(19,084)	(1,600,000)	(1,600,000)	3,885,151	885,151	3,000,000	0
17016	Cochrane Park tennis court construction and renewal	0	0	(2,568)	0	0	2,568	0	0	0	0	0	0
18002	Female Friendly Facilities Upgrade	0	700,000	187	0	0	699,813	(644,668)	0	1,067,808	0	0	423,140
18004	Gembrook Reserve-Pavilion Upgrade	1,090,072	1,259,155	1,227,228	0	0	31,927	(1,000,000)	(1,000,000)	1,739,211	1,867,211	0	(128,000)
18005	Cardinia Community Nursery & Education Hub	3,410	0	(1,046)	0	0	1,046	0	0	0	0	0	0
18006	Toomuc Reserve south oval Pavillion Upgrade	56,265	1,528,000	103,777	0	0	1,424,223	(3,000,000)	(3,000,000)	3,410,748	1,810,748	1,600,000	0
18015	Koo Wee Rup football/cricket pavilion upgrades	1,222,565	1,865,000	971,770	(77,765)	(616,444)	1,431,909	(1,248,000)	(1,248,000)	2,318,679	2,318,679	0	0
18025	Pakenham Outdoor Pool Accessibility Upgrade	2,727	0	188	0	0	(188)	0	0	0	0	0	0
18029	Koo Wee Rup netball pavilion upgrades	278,533	1,233,808	671,879	0	0	561,929	0	0	1,233,808	1,233,808	0	0
19003	My Place Youth Facility Expansion	36,502	383,730	222,802	0	0	160,928	(1,000,000)	(1,000,000)	1,133,730	1,133,730	0	0
19006	Cockatoo Community Hall / Senior Citizens improvements	0	0	0	0	0	0	0	0	100,000	40,000	0	60,000
19013	Furniture and Equipment renewal	0	0	15,328	0	0	(15,328)	0	0	0	0	0	0
19018	KWR Recreation Reserve Power and Sewage Upgrade	0	250,000	1,620	0	0	248,380	0	0	250,000	250,000	0	0
19024	Integrated Children's Facility - Officer Rix Road DCP	4,322,357	2,700,000	1,057,909	(800,000)	(800,000)	1,642,091	(3,100,000)	(3,100,000)	5,241,702	2,841,702	2,400,000	0
19029	Lakeside Reserve Universal Facilities Upgrade	0	0	103	0	0	(103)	0	0	0	0	0	0
19031	Electronic Access Control and Master Key Systems	17,105	50,000	31,557	0	(5,432)	23,875	0	0	50,000	50,000	0	0
19043	Multi-Cultural Hub Feasibility Study	54,877	279,848	59,234	0	0	220,614	(350,000)	(350,000)	381,200	381,200	0	0
19045	Cockatoo Cottages	0	259,144	24,827	0	(60,000)	294,317	0	(60,000)	388,716	448,716	0	0
19046	Pakenham Heights Kindergarten Accessibility	0	0	67,209	0	(47,000)	(20,209)	0	(47,000)	0	63,235	0	(16,235)
20002	Pakenham Tennis Club Relocation - Club Room Renovation	61,800	0	6,387	0	0	(6,387)	0	0	370,000	50,000	500,000	(180,000)
20004	IYU Recreation Reserve Athletics Facility - Pavilion	193,140	0	0	0	0	0	0	0	50,000	50,000	0	0
20005	Koo Wee Rup Bowling Club & Community Pavilion	7,028	0	12,450	0	0	(12,450)	0	0	30,000	30,000	0	0

March 2021 Capital Works Report - by Project Manager (incl Operating Initiatives) \$													
Project Details								Cardinia					
Project Number	Account Description	Commitments	YTD Budget Expenditure (a)	YTD Actual Expenditure (b)	YTD Budget (Income) (c)	YTD Actual (Income) (d)	YTD Net Savings/ (Overspend) (e) = (a-b)+(c-d)	Full Year Budget (Income) (f)	Full Year Forecast (Income) (g)	Full Year Budget Expenditure (h)	Full Year Forecast Expenditure (i)	Full Year Carryover to 21/22 Expenditure (j)	Full Year Net Savings/ (Overspend) k = (g-f)+(h-i)-j
20007	Officer Rec Reserve Sewage Connection	8,780	170,000	9,109	0	0	160,891	0	0	200,000	200,000	0	0
20008	Upper Beaconsfield Community Buildings Masterplan	0	0	0	0	0	0	0	0	52,000	52,000	0	0
20010	Pakenham Bowls Club Roof Over Front green	0	250,000	250,000	0	0	0	0	0	250,000	250,000	0	0
20011	Council Pound Holding Facility	0	80,000	0	0	0	80,000	0	0	80,000	0	0	80,000
20012	Koo Wee Rup Community Centre Works Design	0	0	2,714	0	0	(2,714)	0	0	50,000	50,000	0	0
20025	Community Safety Infrastructure Grant	130,307	0	8,644	0	(50,000)	41,356	0	0	0	0	0	0
20029	Brunt Road Integrated Childrens Facility	0	0	410	0	0	(410)	0	0	0	0	0	0
		12,419,320	14,684,322	8,303,235	(917,765)	(1,898,871)	7,362,193	(12,022,668)	(11,575,000)	27,079,394	19,244,821	7,700,000	(313,095)
		29,778,232	48,444,865	37,229,881	(9,301,352)	(15,623,906)	17,537,539	(33,745,060)	(33,664,178)	88,609,622	72,548,500	12,979,830	3,000,410

* Full Year Budget Expenditure figure is based on Adopted Budget of \$59.401m plus 2019/20 carryover \$25.025m and \$4.183m from 2018/19
 ** Upper Beaconsfield PJ19022 forecast carryover reflects net carryover figure of \$350k, which is made up of Expense carryover: \$850k, Grant funding carryover: (\$500k).

Income Statement Category Line Item Glossary		
Income	Description	Example
Rates and charges	These are the taxes levied on ratepayers within the council. Rates are most commonly based on the valuation of the property subject to charge. A number of methods are employed for calculating rates payable by property holders; however, all are linked to either the valuation of the property or its capacity to generate income (such as rental). In addition to rates other specific charges may also be levied as part of the rating process. For example, many councils will include a charge for waste collection as part of the overall rates and charges. Typically, these charges are based on the cost of providing the service and will be levied without regard to the specific property valuation.	<ul style="list-style-type: none"> • Rates • Garbage (Residential & Commercial) • Green waste recycling charge
Statutory fees and fines	A key function of a council is the administration of a range of regulatory functions. These can vary from administering the town planning process through to parking enforcement. Under this regulatory function there will be a range of fees and fines that will be levied by the council. These can be distinguished from user fees and charges (defined below) in that the amount of the fee or fine is (often) set externally (by statute or regulation) and the payment is compulsory.	<ul style="list-style-type: none"> • Statutory Fines • Statutory Fees • Court Recoveries
User fees	All councils generate a level of income through the charging of fees for goods and services. The fees can vary from admission to an aquatic facility through to the payment of a hall hire fee. The one characteristic that all user fees and charges have is that they are entered into at the election of the user rather than as a result of any legislative or regulatory compulsion.	<ul style="list-style-type: none"> • User Charges • Hall and equipment hire • Event revenue
Grants - operating	All councils rely, to a certain extent, on the provision of operating grants to fund the delivery of services. Operating grants typically fall into one of two categories:	<ul style="list-style-type: none"> • Grants - Operating recurrent Federal • Grants - Operating recurrent State • Grants - Operating non-recurrent State • Grants - Operating non-recurrent Federal
Grants - capital	External funding from the other levels of governments to assist in the acquisition, development, and renewal of community assets. These grants are mainly non-recurring in nature essentially for the purposes of funding the purchase of a large asset or capital works project and are usually expended by councils to construct new or upgrade existing assets. The grants are in addition to the funds allocated by council to the capital works project.	<ul style="list-style-type: none"> • Grants - Capital recurrent Federal • Grants - Capital recurrent State • Grants - Capital non-recurrent Federal • Grants - Capital non-recurrent State
Contributions - monetary	Councils receive Monetary contributions, typically from developers, in relation to the development or redevelopment activities occurring within the municipality. Monetary contributions are received to assist the councils deliver additional infrastructure that is required to service new developments.	<ul style="list-style-type: none"> • Contributions - cash
Contributions - non-monetary	Councils receive Non-monetary contributions, typically from developers, in relation to the development or redevelopment activities occurring within the municipality. Non-monetary contributions are received in the form of gifted assets, such as roads, footpaths, drainage and other community facilities, which are brought to account by the council at their fair value.	<ul style="list-style-type: none"> • Contributions - Non cash
Net gain on asset revaluation	Net gain on asset revaluation recognised in profit and loss to reverse prior year losses, in line with AASB 116	<ul style="list-style-type: none"> • Off-street car parks revaluation
Share of net profits of associates	Councils portion of net profit from associates, joint arrangements and subsidiaries	<ul style="list-style-type: none"> • Casey Cardinia Library Corporation
Other income	Other income is measured at the fair value of the consideration received or receivable and is recognised when Council gains control over the right to receive the income.	<ul style="list-style-type: none"> • Interest • Cost recoveries • Other rent
Expenses	Description	Example
Employee costs	These represent the total cost of staff employed in the delivery of council services. These costs are also likely to include temporary or casual staff employed to assist in the delivery of services. In general, they will not include the costs of engaging contractors providing services to the council on an outsourced basis.	<ul style="list-style-type: none"> • Wages • Superannuation • Employee leave entitlements • Fringe Benefits Tax • Other on costs
Materials and services	These are the costs incurred in the purchase of material or other services necessary to deliver council services. The actual costs can be extremely varied; accordingly, councils will often include a note providing a breakdown of the types of costs that make up this category.	<ul style="list-style-type: none"> • Contractor payments • Maintenance costs • Utilities • ICT costs • Consultants and professional services
Depreciation	The consumption of property, infrastructure, plant and equipment is measured through depreciation for physical assets and amortisation for non-physical assets. This is recognised as a cost to council and is measured as an estimate of the reduction of the future value of the assets over the period. While this is a significant cost, it does not represent a cash outflow to the council.	<ul style="list-style-type: none"> • Depreciation building • Depreciation Plant & Machinery • Depreciation Furniture, Equipment & Computers • Depreciation roads, Footpaths, Bridges
Amortisation - intangible assets	An intangible asset is an asset that is not physical in nature. Amortization of intangibles is the process of expensing the cost of an intangible asset over the projected life of the asset accounting purposes.	<ul style="list-style-type: none"> • Software • Patents, Copyrights & Trademarks • Goodwill
Amortisation - right of use assets	The right-of-use asset is a lessee's right to use an asset over the life of a lease. The amortization period for the right-of-use asset is from the lease commencement date to the earlier of the end of the lease term or the end of the useful life of the asset.	
Bad and doubtful debts	These are the costs associated with the provision for or writing off of bad or doubtful debts. Councils often have a high level of write off in relations to fines due to the inherently difficult nature of collection. Other receivables such as those related to rates have a very low level of write off due to councils having the ability to recover any outstanding amounts at the time of sale of the subject property or otherwise through legal action.	<ul style="list-style-type: none"> • Fines • Rates • Facility hire fees

Expenses	Description	Example
Borrowing costs	These are the costs associated with borrowings held by council, typically interest. In certain, qualifying, cases rather than recognised as a cost, borrowing costs can be incorporated into the cost of an asset purchased or constructed by council.	<ul style="list-style-type: none"> • Interest on loans • Bank charges
Finance costs - leases	These are borrowing costs related to leases. As a requirement of the change in accounting standards it's disclosed separately. (Previously was part of Borrowing costs)	<ul style="list-style-type: none"> • Leases related Interest & Bank charges
Net loss on disposal of property, infrastructure, plant and equipment	Council will recognise a loss in disposal of a plant asset when the proceeds on disposal is less than the book value.	<ul style="list-style-type: none"> • Proceeds from sale • Written down value of assets disposed
Share of net loss of associates	Councils portion of net loss from associates, joint arrangements and subsidiaries	<ul style="list-style-type: none"> • Casey Cardinia Library Corporation
Other expenses	Other expenses is measured at the fair value of the consideration paid or payable.	<ul style="list-style-type: none"> • Councillor Allowances • Government Fees & Charges • Other Expenses
Surplus/(deficit) for the year		
less: Capital income and other abnormals	Any External capital funding from the other levels of governments, Monetary and Non-Monetary capital contributions typically from developers that is of non-recurrent nature is removed	<ul style="list-style-type: none"> • Capital Contributions (cash & non cash) • Capital Grants (recurrent and non-recurrent) • Developer Levies (cash & non cash)
add back: Recurrent capital grants	Any External capital grant funding from the other levels of governments that is of recurrent nature is added back	<ul style="list-style-type: none"> • Capital Grants of recurrent nature
Adjusted underlying result		
Other comprehensive income Items that will not be reclassified to surplus or deficit in future periods		
add/(less): Net asset revaluation increment/(decrement)	The asset revaluation reserve is used to record the increased/(decreased) net value of Council's assets over time	<ul style="list-style-type: none"> • Property • Infrastructure
Total comprehensive result		

Balance Sheet Category Line Item Glossary		
Current Assets	Description	Example
Cash and cash equivalents	The most liquid of all assets cash is listed here. Cash Equivalents are also lumped under this line item and includes assets that have short-term maturities.	<ul style="list-style-type: none"> • Cash on hand • Cash at bank • Bank bills
Trade & Other Receivables (Current)	This account includes the balance of all sales revenue still on credit, net of any allowances for doubtful accounts (which generates a bad debt expense). As the councils recover accounts receivables, this account decreases and cash increases by the same amount.	<ul style="list-style-type: none"> • Rate Debtors • Infringement Debtors • Other Debtors
Accrued Income	Accrued Income Reported on the Balance Sheet is the amount of accrued income that the council has a right to receive as of the date of the balance sheet will be reported. Also known as accrued receivables.	
Prepayments	Prepayments represents goods or services paid for upfront where the council expects to use the benefit within 12 months. It is a future expense that the council has paid for in advance.	<ul style="list-style-type: none"> • Rent paid in advance • Deposits for asset purchases
Inventories	Inventory is the goods available for sale and raw materials used to produce goods available for sale	<ul style="list-style-type: none"> • Supplies • Land held for resale at cost
Non-Current Assets	Description	Example
Intangible Assets	Intangible assets are identifiable, non-monetary assets without physical substance. (Intangible assets lack a physical substance like other assets such as inventory and equipment) Like all assets, intangible assets are expected to generate economic returns for the company in the future. As a Non current asset, this expectation extends for more than 12 months.	<ul style="list-style-type: none"> • Intangibles At Cost • Intangibles accumulated depreciation at cost • Intangibles incl software WIP
Trade and other receivables (Non-current)	This account includes the balance of all sales revenue still on credit, that is not due within the next twelve months	• Non Current Debtors
Long Term Investments	Investments are classified as Long-term investments when the council intends to hold for more than a year.	• Casey Cardinia Library Corporation
Property, infrastructure, plant and equipment	Property, Plant, and Equipment (PP&E) is a non-current, tangible capital asset shown on the balance sheet of the council and is used to generate revenues and profits. PP&E plays a key part in the financial planning and analysis of the councils operations and future expenditures, especially with regards to capital expenditures.	<ul style="list-style-type: none"> • Land • Buildings • Recreational, Leisure & Community Facilities • Plant & Machinery • Furniture, Equipment & Computers
Current liabilities	Description	Example
Trade and other payables	This is the amount the council owes suppliers for items or services purchased on credit expected to be settled in 12 months. As the council pays off their AP, it decreases along with an equal amount decrease to the cash account.	<ul style="list-style-type: none"> • Trade payables • Accrued expenses • Income in advance (current)
Trust funds and deposits	Trust funds and deposits, are to be disclosed separately on the balance sheet. Trust funds and deposits are amounts received by a council with the expectation that they will be returned to the contributor once certain conditions are met.	<ul style="list-style-type: none"> • Contractors Security Bond • Landscape Maintenance Bonds • Asset Protection Security Deposit • Hall Hire Bond
Provisions (Current)	Councils are required to recognise, as a liability, the value of leave entitlements (annual and long service) accrued (earned but not yet taken) by existing employees expected to be settled with in 12 months.	<ul style="list-style-type: none"> • Annual leave (current) • Long service leave (current) • Sick leave bonus/gratuity (current)
Interest-bearing loans and borrowings (Current)	This account includes the total amount of loans and borrowings expected to be settled with in 12 months. This includes the councils outstanding debt, the interest expense, and the principal repayment for the period.	• Borrowings - secured (current)
Non-Current liabilities	Description	Example
Provisions (Non-current)	Councils are required to recognise, as a liability, the value of leave entitlements (annual and long service) accrued (earned but not yet taken) by existing employees expected to be settled after 12 months.	<ul style="list-style-type: none"> • Annual leave (current) • Long service leave (current) • DCP Liabilities (non-current)
Interest-bearing loans and borrowings (Non-current)	This account includes the total amount of loans and borrowings expected to be settled after 12 months. This includes the councils outstanding debt, the interest expense, and the principal repayment for the period.	• Borrowings - secured (non-current)
Trade and other payables (Non-current)	Councils are required to recognise, as a liability, the value of leave entitlements (annual and long service) accrued (earned but not yet taken) by existing employees expected to be settled after 12 months.	• Other non-current creditors
Equity	Description	Example
Accumulated Surplus	An accumulated fund holds excess money received by the council . The accumulated fund grows when revenues are greater than expenses and there is a budgetary surplus.	<ul style="list-style-type: none"> • Developer Reserve Movements • Asset Adjustments
Reserves	Reserves is also known as retained earnings is the portions of the councils profits which have been set aside to strengthen the councils financial position.	<ul style="list-style-type: none"> • Asset Revaluation Reserves • Public Open Space Reserves • Pakenham DCP Reserves • Cardinia Rd DCP Reserves • Officer DCP Reserves • Other Reserves