

6.4 Financial Reports

6.4.1 Quarterly Financial Report

Responsible GM: Jenny Scicluna
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Recommendation(s)

That Council:

- Receives and notes the quarterly financial report for the period 1 July 2021 to 30 September 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 [6.4.1.1 - 16 pages]
2. Capital Works Report [6.4.1.2 - 11 pages]
3. Income Statement and Balance Sheet Glossary [6.4.1.3 - 3 pages]

Executive Summary

This report summarises Council's financial performance for the nine months ended 30 September 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 performance against the Victorian Auditor General's Office (VAGO) financial sustainability indicators.

Policy Implications

Nil

Relevance to Council Plan

5.1 We practise responsible leadership

5.1.2 Manage our finances responsibly and leave a positive legacy for future generations.

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 Managers. These reports are subsequently presented monthly to the Senior Leadership Team and quarterly to Audit and Risk 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 2021-22 budget adopted in June 2021 and actual results as at 30 September 2021.

The adjusted underlying result at the end of September is a surplus of \$1.7m, which is \$3.8m favourable to the year-to-date budgeted deficit of \$2.1m. The adjusted surplus excludes capital income and other abnormals but includes recurrent capital grants. The unadjusted result is a surplus of \$33.9m, which is \$11.9m favourable to the year-to-date budgeted surplus of \$22.0m.

At the end of September, total income is \$10.4m favourable. Non-monetary development levies are \$7.5m favourable but have been partly offset by monetary development levies which are \$2.3m unfavourable. Operating grant and capital grant revenue are \$2.8m and \$2.7m 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 Koo Wee Rup football/cricket pavilion upgrades and Storm and Flood Event Staffing. The major unbudgeted capital grants are for the Timbertop Intergrated Children's Centre and Toomuc Reserve south oval pavilion upgrade projects.

Total expenditure is \$1.6m favourable. Of this, materials & services expenditure is \$1.4m favourable. This is primarily due to favourable permanent and timing variances in contract payments and other major items of expenditure, including specialist crew utilities and recreation reserve grants, partly offset by an unfavourable variance for expenditure on the June 2021 rain event. In addition, depreciation expense is \$0.2m unfavourable, primarily due to the impacts of the inclusion of completed projects and developer contributed assets from last financial year and last year's revaluation increase.

A detailed variance analysis is included in the attached Financial Performance report.

The year-end forecast result as at the end of September is an adjusted underlying deficit of \$0.7m, which is \$0.4m unfavourable to the adopted budget adjusted underlying deficit of \$0.3m. The unadjusted result is forecast to be \$0.4m unfavourable to the adopted budget, with income forecast to be \$1.5m favourable and expenditure \$1.9m unfavourable.

Operating grant income is forecast to be \$2.2m favourable at year end, but is partly offset by unfavourable forecasts in statutory fees and fines (\$0.2m), interest (\$0.2m), user fees (\$0.2m), other income (\$0.1m) and monetary contributions (\$0.05m).

Materials & services and employee benefits expenditure (predominantly grant funded roles) are both forecast to be \$2.2m and \$0.1m respectively unfavourable to budget by the end of the year, but are partly offset by a favourable forecast in borrowing costs of \$0.4m.

The total cash balance at the end of September 2021 is \$112.1m, which is \$13.4m more than year-to-date budget due to a higher than anticipated cash holdings at 30 June 2021, and is \$5.5m higher than as at the end of June 2021. Council cash, which is \$17.9m higher, has been offset by DCP cash being \$12.4m lower. A total cash surplus at 30 September of \$14.1m is after external restrictions on cash of \$64.9m and intended allocations of \$33.1m. Council is currently forecasting a total cash balance including total financial assets of \$108.9m at 30 June 2022 compared to a budget of \$103.6m.

Total capital works project expenditure to 30 September 2021 is \$11.65m, which is \$3.65m higher than at the same time last year and \$4.6m lower than the year-to-date budget. The combined forecast capital works expenditure for 2021-22 of \$85.4m and carryover to 2022-23 of \$21.3m is \$1.8m lower than full year budget adjusted for actual carry-overs from 2020-21. The timing of grant funding received for projects like Integrated centre at Timbertop Integrated Children's Facility, and Toomuc Reserve South Oval and Koo Wee Rup Football/Cricket Pavilion upgrades, which were budgeted in the prior year but received in the current year, has resulted in a favourable capital grant income to budget result year-to-date. Further project variance details are included in the attached Capital Works report.

Council has committed approximately 31% of the expenditure \$108.5m full year budget as at 30 September 2021, with 11% actually spent. Key projects to which Council has committed funds include: Integrated Family Centre at Timbertop and Rix Rd, Comely Banks Recreation Reserve, Toomuc Reserve, land acquisitions, Sealing the Hills program, Intersection upgrades, works on footpaths replacement, roads resealing, unsealed roads resheeting program, and Gembrook Reserve.

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 2021 to 30 September 2021.



Financial Performance Report

**For the period
1 July 2021
to
30 September 2021**

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September 2021

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Results at a Glance September 2021

	YTD Actual \$'000	YTD Variance Fav/(Unfav) \$'000	Full Year Forecast \$'000	Full Year Variance Fav/(Unfav) \$'000
Adjusted underlying result	1,739	3,824	(668) ↑	(407) ↑

VAGO Key Indicators	2020-21 Actual	2021-22 Budget	Scale		
Adjusted underlying result (%)	-0.80%	-0.19%	<0%	0% - 5%	>5%
Liquidity (ratio)	1.89	2.15	<0.75	0.75 - 1.0	>1.0

Cash Summary	\$'000
Total cash, equiv, othr fin assets	112,097 ↑
less: Restricted Cash	64,884 ↑
Unrestricted Cash	47,213
less: Intended Allocations	33,085 ↑
Net Cash Available	14,128 ↑

Rates Arrangements			Financial Hardship Applications		
Status	#	\$		Total No. Applications	Rates outstanding \$'000
Active	489 ↑	944,419 ↑		80	386.4
Overdue	246 ↓	488,946 ↓	2020-21	13	61.8
Total	735	1,433,365	2021-22		

Debtors Summary				
Sundry Debtor Balance	90+ Days		Movement Fav/(Unfav)	
	Last Month \$'000	This Month \$'000	\$'000	
	1,181	1,225	(44)	↑

Rates Debtor Balance	Total		Movement Fav/(Unfav)	
	Last Month \$'000	This Month \$'000	\$'000	
	104,665	84,739	19,926	↓

Capital Works Summary (incl Op. Init)			
Capital - YTD Performance	YTD Actual	YTD Budget	YTD Underspend / (Overspend)
Gross Project Expenditure	11.6	16.2	4.6

Capital - Full Year	Full Year Forecast	Full Year Budget	Carryover	Full Year Underspend / (Overspend)
Gross Project Expenditure	85,405	108,506	21,276	1,820

Project Progress Tracking	# Projects
<3 mth behind	0
>6 mth behind	1
3-6 mth behind	6
Ahead of schedule	0
Complete	14
NA - not started/on-hold	38
On track	91
TOTAL	150

Procurement Summary			
PO Exceptions by type	#	Tender Status	No. of Tenders
ABN Mismatch	1	Completed	5 ↑
Bank Account Mismatch	1	Under Evaluation	5 ↓
Invalid or No PO	46	TOTAL advert	10 ↑
No Supplier	2		
PO Not Received	98		
Suspected Duplicate	6		
Amount Issues	1		
Requires Review of Matching	15		
No Invoice Number	2		
Total	172		

Legend - MTD trend

↑ ↓ Improvement
 ↑ ↓ Deterioration
 ↔ No change

Executive Summary

September 2021

Background

The financial report includes three of the six budgeted financial statements from Section 3 (Financial Statements) of the 2021-22 adopted budget. The information provides a summary of Council's financial position and performance for the period to 30 September 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	65,890	55,506	10,384	18.7%
Total Expenditure	31,925	33,480	1,554	4.6%
Surplus/(Deficit)	33,964	22,026	11,938	
less: Capital income and other abnormals	32,337	24,214	8,123	
add back: Recurrent capital grants	111	103	8	
Adjusted underlying Surplus/(Deficit)	1,739	(2,085)	3,824	

The adjusted underlying result at the end of September is a surplus of \$1.7m, which is \$3.8m favourable to the year-to-date budgeted deficit of \$2.1m. The adjusted surplus excludes capital income and other abnormals, but does include recurrent capital grants. The unadjusted result is a surplus of \$34.0m, which is \$11.9m favourable to the year-to-date budgeted surplus of \$22.0m. The favourable variance is primarily due to non-monetary development levies, and operating and capital grant income, which are all better than the year-to-date budget.

At the end of September, total income is \$10.4m favourable and total expenditure is \$1.6m 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 September 2021 is \$112.1m, which is \$13.4m higher than year-to-date budget and \$5.5m higher than as at the end of June 2021. Council cash is \$17.9m higher and DCP cash \$12.4m lower.

Restricted cash and intended allocations total \$98.0m, which results in a cash surplus of \$14.1m.

Executive Summary September 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	225,969	224,496	1,474	0.7%
Total Expenditure	136,991	135,111	(1,881)	-1.4%
Surplus/(Deficit)	88,978	89,385	(407)	
less: Capital income and other abnormals	91,824	91,824	0	
add back: Recurrent capital grants	2,178	2,178	0	
Adjusted underlying Surplus/(Deficit)	(668)	(262)	(407)	

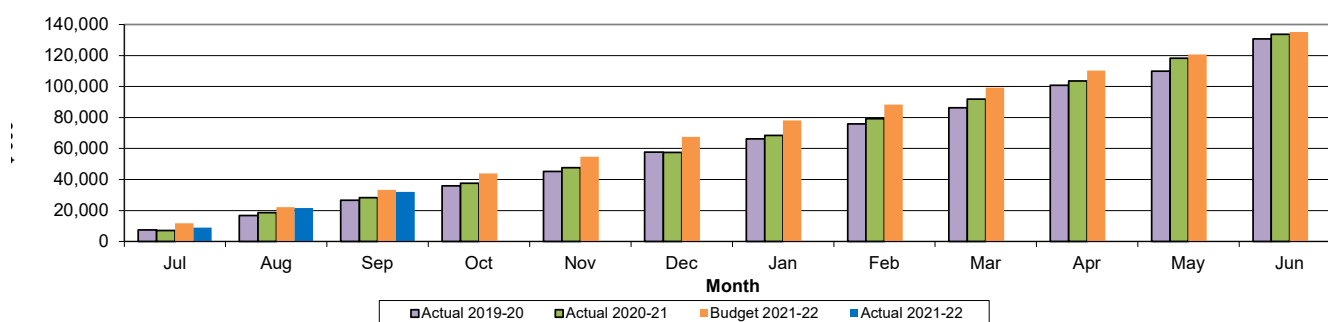
The year-end forecast result as at the end of September is an adjusted underlying deficit of \$668k, which is \$407k unfavourable to the adopted budget adjusted underlying deficit of \$262k.

The unadjusted result is also forecast to be \$407k unfavourable to the adopted budget. Income is forecast to be \$1.5m favourable, with a favourable variance in Operating Grants, partly offset by unfavourable variances in Statutory Fees & Fines, Interest, User Fees, Other Income and Monetary Contributions. Expenditure is forecast to be \$1.9m unfavourable, with unfavourable variances in Materials & Services and Employee Benefits, partly offset by a favourable variance in Borrowing Costs.

Income Statement
For the period ended 30 September 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									
Rates and charges	8,722	8,826	(104)	26,164	26,479	(314)	105,915	105,915	0
Statutory fees and fines	390	355	35	1,121	1,113	8	5,619	5,847	(228)
User Fees	144	244	(100)	356	538	(182)	2,622	2,797	(175)
Grants - operating	1,525	250	1,274	5,176	2,347	2,829	17,129	14,890	2,238
Grants - capital	1,020	0	1,020	17,733	15,043	2,690	29,140	29,140	0
Contributions - monetary	4	28	(24)	25	85	(60)	295	345	(50)
Capital contributions - monetary	0	1	(1)	0	1	(1)	3	3	0
Development levies - monetary	91	1,473	(1,382)	2,119	4,420	(2,301)	17,681	17,681	0
Capital contributions - non-monetary	3,358	2,500	858	4,972	4,750	222	45,000	45,000	0
Development levies - non-monetary	0	0	0	7,512	0	7,512	0	0	0
Net gain on disposal of property, infrastructure	108	0	108	297	0	297	0	0	0
Interest	46	83	(37)	28	113	(85)	250	450	(200)
Other income	183	187	(4)	386	618	(232)	2,315	2,426	(111)
Total income	15,591	13,948	1,642	65,890	55,506	10,384	225,969	224,496	1,474
Expenses									
Employee benefits	3,674	3,365	(309)	10,196	10,195	(1)	45,505	45,359	(147)
Materials & services	3,983	5,507	1,523	13,992	15,421	1,429	59,378	57,211	(2,167)
Depreciation	2,392	2,354	(39)	7,246	7,061	(185)	28,245	28,246	(0)
Amortisation - intangible assets	8	21	13	26	64	38	255	255	0
Amortisation - right of use assets	0	15	15	0	45	45	179	179	0
Bad & doubtful debts	11	16	5	22	47	25	210	210	0
Borrowing costs	129	182	53	129	218	90	1,173	1,604	433
Finance costs - leases	0	0	0	0	0	0	53	53	0
Internal charges	0	5	5	0	35	35	0	0	(0)
Other expenses	93	161	68	314	393	78	1,992	1,995	0
Total expenses	10,290	11,625	1,334	31,925	33,480	1,554	136,991	135,111	(1,881)
Surplus/(deficit)	5,300	2,323	2,977	33,964	22,026	11,938	88,978	89,385	(407)
less: Capital income and other abnormals	4,469	3,974	495	32,337	24,214	8,123	91,824	91,824	0
add back: Recurrent capital grants	0	0	0	111	103	8	2,178	2,178	0
Adjusted underlying surplus/(deficit)	831	(1,651)	2,482	1,739	(2,085)	3,824	(668)	(262)	(407)

Total Expenditure - YTD



**Income Statement Major Variance Analysis
For the period ended 30 September 2021**

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
1 Rates and charges	(314)	Rates and charges income is \$314k unfavourable. Interest on rates and charges and garbage charge income are \$161k and \$143k under budget respectively due to timing. Year-end forecast is in line with the adopted budget.		(314)
2 Statutory fees and fines	8	Statutory fees and fines income is \$8k favourable. Favourable variances in animal control fees of \$77k, statutory planning fees \$68k, and local laws fees \$62k have been partly offset by unfavourable variances in development fees of \$132k and landscape development \$57k (both due to the impact of lockdowns and timing of Pakenham East development). Year-end forecast is \$228k unfavourable to the adopted budget.	(100)	108
3 User fees	(182)	User fees income is \$182k unfavourable. Unfavourable variances in a number of areas, including central enrolments \$43k, CCC events and room & equipment hire \$41k, children's centres at Henry \$25k, Hollins \$15k, Bridgewood \$13k, Lakeside \$12k and Arena \$11k, statutory planning \$12k and animal control \$11k. These are all primarily due to timing. Year-end forecast is \$175k unfavourable to the adopted budget.		(182)
4 Grants - operating	2,829	Operating grants income is \$2.829m favourable. Favourable variance is due to recognition this year of grant income received in advance last year of \$1.2m and unbudgeted grants of \$1.9m, mainly being \$893k for the capital works project Koo Wee Rup football/cricket pavilion upgrades whose expenditure has been classified as operating, and \$460k for Storm and Flood Event Staffing. These have been partly offset by an unfavourable timing variance of \$270k. Year-end forecast is \$2.238m favourable to the adopted budget. This is mainly due to the anticipated grant funding from the State Government for the June 2021 storm event and the recognition of the unbudgeted grant for Storm and Flood Event staffing.	3,099	(270)
5 Grants - capital	2,690	Capital grant income is \$2.690m favourable. Favourable variance is mainly due to the receipt of unbudgeted grants totalling \$920k, the major one being for Timbertop Integrated Children's Facility. The impact of recognition of grants recognised this year, but received in advance last year, has been mostly offset by the phasing of these projects, resulting in a net favourable variance of \$11k. Unbudgeted grants totalling \$1.9m have been recognised, the major ones being \$880k for Timbertop Intergrated Children's Centre and \$750k for Toomuc Reserve south oval pavilion upgrade. Timing variances for other projects are \$740k favourable. Year-end forecast is in line with the adopted budget.	1,950	740
6 Contributions - monetary	(60)	Contributions - monetary income is \$60k unfavourable. Unfavourable variance primarily due to decorative light poles contributions \$53k under budget due to timing. Year-end forecast is \$50k unfavourable to the adopted budget.		(60)

**Income Statement Major Variance Analysis
For the period ended 30 September 2021**

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
7 Capital contributions - monetary	(1)	Capital contributions - monetary income is \$1k unfavourable. Budgeted contribution from South East Councils Climate Change Alliance (SECCCA) is yet to be recognised due to timing. Year-end forecast is in line with the adopted budget.		(1)
8 Development levies - monetary	(2,301)	Development levies - monetary income is \$2.301m unfavourable. This includes the value of developer, community infrastructure and public open space levies totalling \$2.119m, being \$2.301m less than budget. Year-end forecast is in line with the adopted budget.		(2,301)
9 Capital contributions - non-monetary	222	Capital contributions - non-monetary income is \$222k favourable. This item includes developer contributions of roads, footpaths, drains, bridges, land and land under roads which total \$4.972m, and is \$222k favourable to budget. Year-end forecast is in line with the adopted budget.		222
10 Development levies - non-monetary	7,512	Development levies - non-monetary income is \$7.512m favourable. Favourable variance is due to this item not being budgeted. Income recognised this year is primarily income unearned at the end of last financial year and has been transferred into this financial year. This income will be assessed again at the end this financial year to determine whether it should be recognised as income. Year-end forecast is in line with the adopted budget.	7,512	
11 Net gain on disposal of property, infrastructure, plant	297	Net gain on disposal of property, infrastructure, plant income is \$297k favourable. Net proceeds from sale of plant and land of \$229k and \$75k favourable respectively. Year-end forecast is in line with the adopted budget.	68	229
12 Interest	(85)	Interest income is \$85k unfavourable. This unfavourable variance includes both Council and DCP investments and is primarily due to lower interest rates. Year-end forecast is \$200k unfavourable to the adopted budget.	(85)	
13 Other income	(232)	Other income is \$232k unfavourable. Cost recovery income is \$138k unfavourable, the main areas being in rates and aquatic & recreation, both due to timing. Additionally, My Place rental income and CCC other revenue are \$56k and \$30k unfavourable respectively. Year-end forecast is \$111k unfavourable to the adopted budget.		(232)
14 Employee benefits	(1)	Employee benefits expenditure is \$1k unfavourable. Refer to Employee Benefits Analysis by Department for further information on variances. Year-end forecast is \$147k unfavourable to the adopted budget.		(1)
15 Materials & services	1,429	Materials and services expenditure is \$1.429m favourable.		

**Income Statement Major Variance Analysis
For the period ended 30 September 2021**

	YTD Variance \$'000 Fav/(Unfav)	Notes to Accounts	Permanent Variance \$'000 Fav/(Unfav)	Timing Variance \$'000 Fav/(Unfav)
18 Amortisation - right of use assets	45	Right of use assets amortisation expense is \$45k favourable. Favourable variance for recognition of amortisation of right of use assets is due to timing. Year-end forecast is in line with the adopted budget.		45
19 Bad & doubtful debts	25	Bad and doubtful debts expense is \$25k favourable. Favourable variance across all major areas (animal control, local laws, rates, fire prevention and planning enforcement) primarily due to timing. Year-end forecast is in line with the adopted budget.		25
20 Borrowing costs	90	Borrowing costs are \$90k favourable. Interest on loans is \$64k favourable, mainly due to the budgeted loan for 2021-22 not yet being drawn down, and bank charges are \$26k favourable due to timing. Year-end forecast is \$433k favourable to the adopted budget.	64	26
21 Finance costs - leases	0	Leases finance costs are currently in line with budget. Recognition of finance costs of leases has not yet occurred this financial year. Year-end forecast is in line with the adopted budget.		
22 Internal charges	35	Internal charges are \$35k 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.		35
23 Other expenses	78	Other expenses are \$78k favourable. Favourable variances in garbage collection of \$47k and Council \$25k. Year-end forecast is in line with the adopted budget.		78

Note: Council's income streams are impacted by accounting standards adopted on 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.

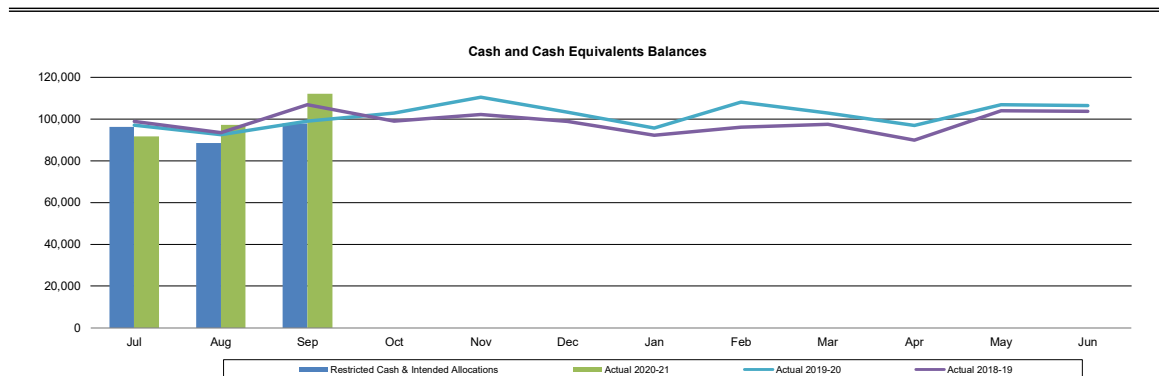
COVID-19 Income Statement Impacts
As at 30 September 2021

Category	COVID-19 Impacts	\$'000
		Fav/(Unfav)
Other Income	Arts and Creative Industries events - CCC	(100)
Statutory fees	Development and Landscape statutory fees down due to lockdowns	(200)
Statutory fees	Development user fees up due to lockdowns	12
User fees	Emerald Lake Park - Income reduction for car park income, booking shelter fees and parking pass income reduction due to lockdown	(35)
User fees	Arts and Creative Industries events - CCC	(53)
User fees	Arts and Creative Industries events - CCC Theatre - hall/equipment hire	(20)
User fees	Arts and Creative Industries events - CCC Dance Room - hall/equipment hire	(30)
User fees	Arts and Creative Industries events - Pakenham Hall - hall/equipment hire	(23)
	Income Loss	(449)
Expenditure Category	COVID-19 Impacts	\$'000
		Fav/(Unfav)
Employee benefits	COVID-19 - leave impact	(81)
Materials/Services	Contractual obligations	(750)
Materials/Services	COVID-19 activity materials and services	(18)
Materials & Services	Arts and Creative Industries events	38
	Additional Expenditure	(811)
	Total impact - from COVID-19	(1,260)

Cash Flow Statement
As at 30 September 2021

	Full Year Budget \$'000	Full Year Forecast \$'000	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	30-Jun-21 Actual \$'000	Yearly Change \$'000
Cash flows from operating activities							
Receipts							
Rates and Charges	105,089	104,438	32,886	26,272	6,614	100,183	(6,297)
Statutory Fees and Fines	5,847	5,439	1,198	1,462	(264)	4,677	(3,479)
User Fees	2,431	1,773	392	608	(216)	2,445	(2,053)
Grants - operating	14,890	15,039	3,971	3,723	249	20,355	(16,384)
Grants - capital	29,140	29,140	12,551	7,285	5,266	20,928	(8,377)
Contributions	18,029	17,979	10,039	4,507	5,532	18,951	(8,912)
Interest received	450	250	28	113	(85)	471	(443)
Trust funds and deposits taken	0	2,264	2,507	0	2,507	26,806	(24,299)
Other Receipts	2,426	2,415	510	607	(97)	1,590	(1,080)
GST received (net)	0	0	5,567	0	5,567	10,883	(5,316)
Total receipts from operating activities	178,302	178,738	69,649	44,576	25,074	207,289	(137,640)
Payments							
Employee costs	(45,281)	(45,376)	(10,166)	(11,320)	1,154	(41,552)	31,386
Materials and Services	(40,020)	(58,758)	(38,360)	(10,005)	(28,355)	(77,177)	38,817
Short-term, low value and variable lease payments	0	0	(12)	0	(12)	(233)	221
Trust funds and deposits repaid	0	0	(1,578)	0	(1,578)	(27,918)	26,340
Total payments from operating activities	(85,301)	(104,135)	(50,116)	(21,325)	(28,791)	(146,880)	96,764
Net cash provided by operating activities	93,002	74,605	19,532	23,250	(3,717)	60,409	(40,876)
Cash flows from investing activities							
Payments for property, plant and equipment	(98,487)	(82,507)	(12,942)	(24,622)	11,680	(51,770)	38,828
Proceeds from sales of assets	900	900	327	225	102	824	(497)
Net cash used in investing activities	(97,587)	(81,607)	(12,614)	(24,397)	11,782	(50,946)	38,331
Cash flows from financing activities							
Finance costs	(1,604)	(1,168)	(129)	(401)	272	(1,756)	1,627
Proceeds from borrowings	12,110	14,193	0	0	0	8,000	(8,000)
Repayment of borrowings	(3,161)	(3,678)	(823)	(790)	(33)	(12,317)	11,494
Interest paid - lease liability	(53)	(58)	0	(13)	13	(145)	145
Repayment of lease liabilities	(158)	79	(441)	(40)	(402)	(421)	(20)
Net cash provided by financing	7,134	9,368	(1,392)	(1,244)	(149)	(6,639)	5,246
Increase/(reduction) in cash held	2,549	2,366	5,525	(2,391)	7,916	2,824	2,701
Cash at beginning	101,055	106,572	106,572	101,055	5,517	103,748	2,824
Cash at end	103,604	108,938	112,097	98,665	13,433	106,572	5,525
Restricted Cash & Intended Allocations		97,969	97,969			96,120	(1,849)
Net Cash Available		10,969	14,128			10,452	3,676
Restricted Cash							
Trust funds and deposits		14,072	14,072			10,164	(3,908)
Developer contribution levy		50,812	50,812			50,812	0
Restricted Cash - Total		64,884	64,884			60,976	(3,908)
Intended Allocations							
Carry-forward capital works		25,000	21,275			23,334	2,059
Unspent grants		10,892	10,892			10,892	0
Other		918	918			918	0
Intended Allocations - Total		36,810	33,085			35,144	2,059
Restricted Cash & Intended Allocations		101,694	97,969			96,120	(1,849)

**Cash Flow Statement
As at 30 September 2021**



Comments:

- The total cash balance at the end of September 2021 is \$112.1m, which is \$5.5m higher than as at the end of June 2021.
- YTD variance is mainly due to the timing of receipts of rates revenue, receipt of significant grant payments, and DCP land settlements.
- Council cash is \$17.9m higher and DCP cash \$12.4m lower.
- The total of restricted cash and intended allocations is \$98.0m, resulting in a cash surplus of \$14.1m.
- The first of four rates instalments was due 30 September 2021. This was also the due date for payment of annual rates in one lump sum.

Balance Sheet
As at 30 September 2021

	Full Year Budget \$'000	Full Year Forecast \$'000	30-Jun-21 Actual \$'000	30-Sep-21 Actual \$'000	YTD Change \$'000
Current Assets					
Cash & Cash Equivalents	103,604	108,938	106,572	112,097	5,525
Trade & Other Receivables	25,572	26,125	23,638	116,426	92,788
Inventories	11	8	8	522	514
Non-current assets classified as held for sale	3,019	500	500	0	(500)
Other Assets	2,875	4,871	4,871	1,732	(3,139)
Total Current Assets	135,081	140,442	135,589	230,777	95,188
Non Current Assets					
Trade & Other Receivables	10,091	15,785	15,785	407	(15,378)
Investments in Associates	1,366	1,480	1,480	1,480	(0)
Property, infrastructure, plant and equipment	1,986,296	2,127,275	2,029,347	2,038,585	9,238
Right of use assets	1,611	5,351	5,422	5,422	0
Intangible Assets	377	297	297	289	(8)
Total Non Current Assets	1,999,741	2,150,188	2,052,331	2,046,183	(6,148)
TOTAL ASSETS	2,134,822	2,290,629	2,187,920	2,276,960	89,040
Current Liabilities					
Trade and other payables	38,446	42,087	24,438	19,848	(4,590)
Trust funds and deposits	12,467	12,428	10,164	14,072	3,908
Provisions	8,477	8,818	8,765	9,673	908
Interest-bearing liabilities	3,161	4,198	11,350	0	(11,350)
Lease liabilities	156	520	520	520	(0)
Unearned income	-	-	16,422	78,520	62,098
Total Current Liabilities	62,706	68,049	71,659	122,632	50,973
Non Current Liabilities					
Trade and other payables	19,911	11,282	11,457	4,954	(6,503)
Provisions	1,213	1,051	1,045	1,123	78
Interest-bearing liabilities	36,752	35,076	16,889	27,416	10,527
Lease liabilities	1,510	4,981	4,981	4,981	(0)
Total Non Current Liabilities	59,386	52,390	34,372	38,474	4,102
TOTAL LIABILITIES	122,092	120,440	106,031	161,106	55,075
NET ASSETS	2,012,730	2,170,189	2,081,889	2,115,854	33,965
Equity					
Accumulated Surplus	1,271,770	1,241,105	1,157,224	1,191,189	33,965
Reserves	740,960	929,083	924,665	924,665	(0)
TOTAL EQUITY	2,012,730	2,170,189	2,081,889	2,115,854	33,965

Comments on major YTD Changes:

- Trade and other receivables (current) have increased by \$92.8m due to the recognition of rate debtors for the year.
- Unearned income has increased by \$62.1m due to recognition of rates and charges income for the remainder of the year
- Increase in Accumulated Surplus of \$34.0m primarily relates to the surplus for the year.

VAGO Financial Sustainability Indicators

As at 30 September 2021

	Actual	Budget	Forecast	Scale
	2020-21	2021-22	2021-22	
Net result (%)	68,328	89,385	88,978	<-10%
Net Result/Total Revenue	203,852	224,496	225,969	-10%-0%
Measures how big the operating surplus or deficit is	33.52%	39.82%	↓ 39.38%	>0%
Adjusted underlying result (%)	(1,079)	(261)	(668)	<0
Adj Result/Adj Revenue	134,445	134,850	136,323	0%-5%
Removes impact of non-recurrent to measure purely op result	-0.80%	-0.19%	↑ -0.49%	>5%
Liquidity (ratio)	135,589	135,081	135,081	<0.75
Current Assets/Current Liabilities	71,659	62,706	62,706	0.75-1.0
Measures the ability to pay existing liabilities in the next 12 months	1.89	2.15	↔ 2.15	>1
Internal financing (%)	60,409	93,002	93,002	<75%
Operating Cashflow/Capex	51,987	98,487	82,507	75%-100%
Measures the ability to finance capex through operating cashflow	116%	94%	↑ 113%	>100%
Indebtedness (%)	34,372	59,387	59,387	>60%
Non-current Liabilities/Own-sourced revenue	110,483	117,437	116,721	40%-60%
Measure the ability of the entity to cover non-current liabilities through its own revenue	31.11%	50.57%	↑ 50.88%	<40%
Capital replacement (ratio)	51,770	98,487	82,507	<1
Cash outflow for PPE/Depre.	26,299	28,246	28,246	1-1.5
Measures whether the rate of the investment of infrastructure is higher than depreciation, excl. carryovers	1.97	3.49	↓ 2.92	>1.5
Renewal gap (ratio)	27,901	44,793	41,610	<0.5
Renewal & Upgrade Capex/Depre	26,299	28,246	28,246	0.5-1.0
Measures measure if Council is maintaining its existing assets, excl. carryovers	1.06	1.59	↓ 1.47	>1.0

Legend - MTD trend

↑↓ Improvement ↑↓ Deterioration ↔

Financial sustainability risk indicators—risk assessment criteria

Risk	Net result	Adjusted underlying result	Liquidity	Internal financing	Indebtedness	Capital replacement	Renewal gap
High	Less than negative 10%	Less than 0%	Less than 0.75	Less than 75%	More than 60%	Less than 1.0	Less than 0.5
	Insufficient revenue is being generated to fund operations and asset renewal.	Insufficient surplus being generated to fund operations	Immediate sustainability issues with insufficient current assets to cover liabilities.	Limited cash generated from operations to fund new assets and asset renewal.	Potentially long-term concern over ability to repay debt levels from own-source revenue.	Spending on capital works has not kept pace with consumption of assets.	Spending on existing assets has not kept pace with consumption of these assets.
Medium	Negative 10%–0%	0%–5%	0.75–1.0	75–100%	40–60%	1.0–1.5	0.5–1.0
	A risk of long-term run down to cash reserves and inability to fund asset renewals.	Surplus being generated to fund operations	Need for caution with cash flow, as issues could arise with meeting obligations as they fall due.	May not be generating sufficient cash from operations to fund new assets.	Some concern over the ability to repay debt from own-source revenue.	May indicate spending on asset renewal is insufficient.	May indicate insufficient spending on renewal of existing assets.
Low	More than 0%	More than 5%	More than 1.0	More than 100%	40% or less	More than 1.5	More than 1.0
	Generating surpluses consistently.	Generating strong surpluses to fund operations	No immediate issues with repaying short-term liabilities as they fall due.	Generating enough cash from operations to fund new assets.	No concern over the ability to repay debt from own-source revenue.	Low risk of insufficient spending on asset renewal.	Low risk of insufficient spending on asset base.

Source: VAGO.



Capital Works Monthly Report

**For the period
1 July 2021
to
30 September 2021**

Contents
September 2021



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**Capital Works Gross Expenditure (incl Operating Initiatives)
As at September 2021**

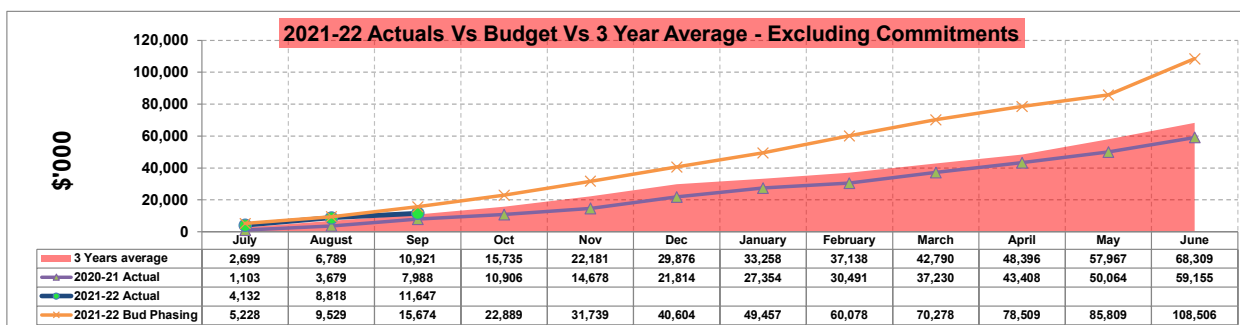
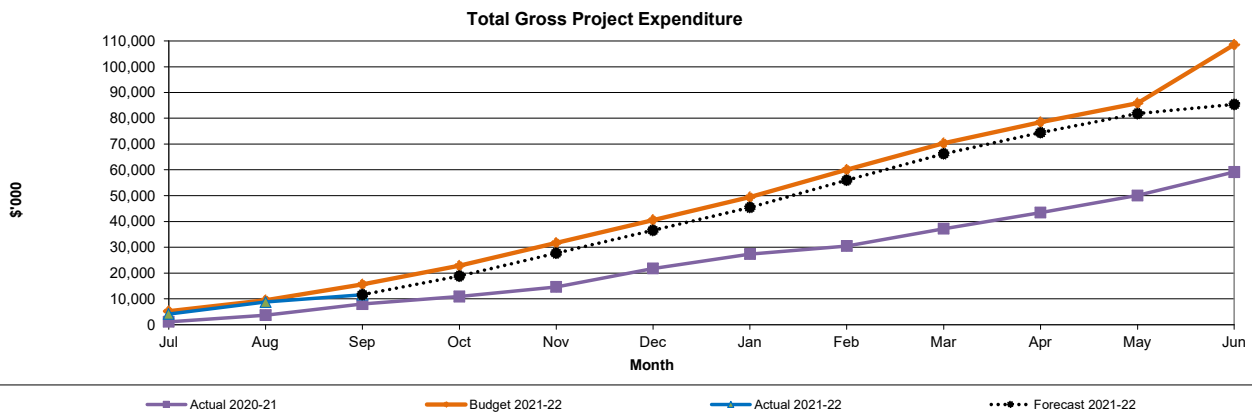


Project Expenditure	YTD	YTD	YTD	Full Year	Full Year	Full Year	Full Year	Full Year
	Actual \$'000	Budget \$'000	Variance Underspend/ (Overspend) \$'000	Forecast \$'000	Amended Budget* \$'000	Carryover to 2022-23 \$'000	Variance Underspend/ (Overspend) \$'000	Adopted Budget \$'000
Deposits for asset purchases	44	-	(44)	44	0	-	(44)	0
Land	3,999	2,000	(1,999)	9,514	9,558	-	44	8,034
Buildings	3,362	7,871	4,508	24,728	32,250	3,927	3,596	15,108
Recreational & Community	2,001	3,424	1,423	13,026	13,138	2,031	(1,919)	15,276
Plant & Machinery	79	284	205	3,889	3,638	-	(250)	3,455
Furniture & Equipment	-	52	52	788	895	-	107	742
Roads	1,025	1,458	432	25,532	40,643	14,650	461	26,594
Footpaths	660	685	25	3,156	3,024	218	(350)	2,926
Drains	190	60	(130)	902	952	-	50	952
Bridges	54	0	(54)	620	620	-	0	430
Off Street Car Parks	14	178	164	960	1,532	450	122	809
Other Infrastructure	0	16	16	16	206	-	189	107
Community Capital Works Grants	49	184	135	868	837	-	(31)	
Intangibles (including software)	17	32	15	1,000	1,000	-	0	1,000
Project Expenditure	11,494	16,244	4,750	85,041	108,291	21,276	1,975	75,434

Add non capital project expenditure:

Operating Initiative - Charged to Income Statement	147	-	(147)	364	215	-	(149)	215
Priority Works	6	-	(6)	-	-	-	(6)	-
Total Project Expenditure	11,647	16,244	4,597	85,405	108,506	21,276	1,820	75,649

*Amended Budget is the 2021-22 Adopted Budget plus carry-overs from 2020-21 and prior years.



**Capital Works Gross Expenditure (incl Operating Initiatives)
As at September 2021**



Comments

Total gross project expenditure at the end of Sep 2021 excluding commitments is \$11.65m (or 11% of the full year amended budget). The major items of expenditure are works on major projects Comely Banks, Toomuc Reserve Pavilion, Rix Road Integrated Children's and Family Centre and Land acquisition. Total committed funds at end of September 21 is \$33.24m, which is 31% of the total budget.

The YTD underspend is mainly reflective of the timing of spent for Sealing the Hills program, YTD variance \$1.1m, which includes grant funding received ahead of profile and expenditure timing difference. Integrated centre at Rix Rd behind budget profile \$0.87m, KWR football/cricket pavilion received BBRF funding work \$0.9m, budgeted in prior year and timing of expenditure variance.

Princess Highway Share pathway received grant funding in 2020/21, YTD overspend of \$0.23m covered from grant funding.

Land assets are currently ahead of budget profile due to the land settlement for 35 McMullen Road, this is funded from Officer DCP.

Building assets spend is behind budget profile for following projects: Toomuc North and South pavilion, Timbertop integrated facility, KWR High school facility and Rix Road integrated facility.

As a part of Council's commitment to staff wellbeing and COVID challenges, various capital projects were flagged for deferral. At this stage projects worth \$21.27m are flagged to be carried forward into next year. The main projects proposed to be carry forward are Intersection upgrades worth \$7.4m, affected by authority works and Connect Cardinia program worth \$7.0m affected by vegetation permit approvals. Carryover funding for Upper Beaconsfield \$0.8m, which is subject to grant funding and Buildings renewal program proposal to carry forward \$0.6m to 22/23.

The Building team presented SLT with a list of projects at risk due to materials shortages and expected price increase. The main risk projects include Cora Lynn, Cardinia Youth Hub Facility, and Officer District Park at this stage.

Most of this risk may impact Council's progress into 2022/23 and require a re-visit of the project budgets and realignment of Council priorities, with additional focus on non council assets which continue to impact Council's adjusted underlying surplus.

Major capital carry-overs from 2020-21 to 2021-22

	Full Year Adopted Budget 2021-22 \$'000	Full Year Carry-overs from Prior Years \$'000	Full Year Amended Budget 2021-22 \$'000	Full Year Forecast 2021-22 \$'000	Full Year Actual 2021-22 \$'000	Full Year Carryover to 2021-22 \$'000	Full Year Savings/ (Overspend) 2021-22 \$'000	Year Balance of funds 2021-22 \$'000
Koo Wee Rup High School sports facilities upgrade	-	588	588	-	722	588	-	(134)
Toomuc Reserve north oval (senior) pavilion upgrade- netball	-	2,278	2,278	250	295	2,278	250	(295)
Toomuc Reserve south oval Pavilion Upgrade	-	3,144	3,144	750	7	3,144	750	(7)
My Place Youth Facility Expansion	4,200	876	5,076	-	-	5,076	-	0
Integrated Children's Facility - Timbertop	1,300	3,614	4,914	800	56	4,914	800	(56)
Gembrook Reserve-Pavilion Upgrade	-	211	924	-	45	924	0	(46)
Roads Sealing Program	-	12,092	12,092	12,092	23	12,092	12,092	12,069
	5,289	23,727	29,016	13,892	1,149	29,016	13,892	11,530

The table above lists the projects with the major carried over amounts from 2020-21



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

Project Details							YTD					Full Year					Project Commentary	
Project Number	Account Description	Ward	Ownership	Asset Class	Expenditure type	Commitments (Outstanding Purchase Orders)	Budget Expenditure (a)	Actual Expenditure (b)	Budget (Income) (c)	Actual (Income) (d)	Net Savings/ (Overspend) (e) = (a-b)+(c-d)	Budget (Income) (f)	Forecast (Income) (g)	Budget Expenditure (h)	Forecast Expenditure (i)	Full Year Carryover to 21/22 Expenditure (j)		Full Year Net Savings/ (Overspend) g = (f-e)+(h-i)-j
00017	Car parks & Laneways Sealing Program (R)	Shirewide	Council Owned	Roads	Renewal	27,912	0	6,576	0	0	(6,576)	0	0	122,000	10,000	0	112,000	Toomuc Rec Reserve carpark next to oval.
00084	Roads - McGregor Rd Pakenham Duplication (N)	Henty	Council Owned	Roads	Upgrade	54,500	0	0	0	0	0	0	0	60,000	60,000	0	0	Design and Costings – Underway with PO raised and design done for LXRP / Council.
00499	Footpaths New (N)	Shirewide	Council Owned	Footpaths	New	50,034	0	75,502	0	0	(75,502)	0	0	632,000	482,000	150,000	0	On Track
00505	Traffic management - Devices (N)	Shirewide	Council Owned	Roads	New	31,836	0	5,774	0	0	(5,774)	0	0	265,200	265,200	0	0	On Track. Budget spent on School Crossings, line marking, & minor concrete works etc
00506	Bridges - Replacement/Upgrade (R&U)	Shirewide	Council Owned	Bridges	Renewal	60,923	0	35,097	0	0	(35,097)	0	0	619,565	619,565	0	0	Several bridges including Wrights Rd bridge deck, 5 Manks Road bridges abutments
00507	Roads - Resealing (VGC)	Shirewide	Council Owned	Roads	Renewal	721,652	0	15,472	(103,070)	(111,134)	(7,409)	(824,559)	(824,559)	2,548,000	2,548,000	0	0	100 plus segments of road to be resurfaced in 2021/22. Full funds will be spent
00508	Roads - Reseal Preparation (R)	Shirewide	Council Owned	Roads	Renewal	58,101	430,000	3,149	0	0	426,851	0	0	653,000	653,000	0	0	Aiming to complete by end of April 2022, works include crack sealing, shoulder maintenance, kerbs and channels.
00510	Footpaths Replacement (R)	Shirewide	Council Owned	Footpaths	Renewal	66,599	434,000	402,501	0	0	31,499	0	0	668,000	668,000	0	0	On Track - Works well underway
00511	Playgrounds Replacement - Capital Works Program (R)	Shirewide	Council Owned	Recreational & Community	Renewal	10,758	0	(20,582)	0	(39,500)	60,082	0	(39,500)	834	834	0	39,500	
00518	Drainage replacement (R)	Shirewide	Council Owned	Drainage	Renewal	37,740	0	19,734	0	0	(19,734)	0	0	452,000	402,000	0	50,000	Works will be completed by 30 June 2022
00654	Roads - Pavement Renewals (RTR)	Shirewide	Council Owned	Roads	Renewal	498,615	0	87,000	0	0	(87,000)	(1,353,000)	(1,353,000)	1,725,000	1,725,000	0	0	Tender award report going to Council. Aiming to complete by end of March 2022
00798	New Street Lighting	Shirewide	Council Owned	Recreational & Community	New	0	50,000	50,165	0	0	(165)	0	0	139,515	139,515	0	0	Budget will be spend by the end of the year
13001	Emerald Gembrook Trail	Ranges	Council Owned	Footpaths	New	0	0	42,000	0	0	(42,000)	0	0	0	0	0	0	Project complete. Post completion maintenance to be journalled to operating expenditure.
13005	Deep Creek Reserve access, Earthworks, Parking	Bunyip	Council Owned	Buildings	New	146,864	100,000	109,400	0	720	(10,121)	0	0	400,139	400,139	0	0	on track- in construction
14007	BMX Facility Asset Renewal	Shirewide	Council Owned	Recreational & Community	Renewal	116,100	0	3,450	0	0	(3,450)	0	0	130,820	130,820	0	0	Upper Beaconsfield BMX Track being delivered in current year
17012	Peet Street Special Charge Scheme construction	Shirewide	Council Owned	Roads	New	135,306	0	0	0	0	0	0	0	0	0	0	0	Special charge scheme funded program.
17020	DCP Intersections design works-Officer	Shirewide	Council Owned	Roads	Upgrade	28,150	50,000	31,489	(3,000,000)	(3,000,000)	18,511	(9,300,000)	(9,300,000)	12,115,488	1,115,488	7,400,000	3,600,000	Intersection projects have been split into individual projects to manage each project separately. Authority works to affect the program delivery.
18003	Roads Sealing Program	Shirewide	Council Owned	Roads	Upgrade	168,953	160,000	60,102	0	0	99,898	0	0	12,092,062	592,062	7,000,000	4,500,000	Connect Cardinia Program split into individual projects. LL& Armitrage being delivered in 21/22, Boundary Rd and Main Rd complete.
18027	Conquest Upgrade	Shirewide	Council Owned	Intangibles incl software	Upgrade	0	0	17,242	0	0	(17,242)	0	0	0	0	0	0	External funded program. Grant received in prior year.
19001	Avon Road (Woori-Yallock Rd) Blackspot	Ranges	Council Owned	Roads	Upgrade	50,134	0	94,686	0	0	(94,686)	0	0	0	0	0	0	Delays due to Storm in June. Some works still to be completed - Sept/Oct 2021
19005	Cochrane Park station platform works	Westernport	Council Owned	Other infrastructure	New	0	16,452	4,030	0	0	12,422	0	0	16,452	16,452	0	0	Complete
19009	Local Area Traffic Improvements	Shirewide	Council Owned	Roads	Upgrade	1,650	0	0	0	0	0	0	0	312,000	62,000	250,000	0	Report to go to SLT on LTM policy
19017	Associated playspace infrastructure renewal	Shirewide	Council Owned	Recreational & Community	New	0	0	0	0	0	0	0	0	7,400	7,400	0	0	
19025	DCP - Kenilworth Stage 2	Beacon Hills	Council Owned	Roads	Upgrade	30,070	0	6,750	0	0	(6,750)	0	0	0	0	0	0	Complete
19026	Bessie Creek Road Blackspot Project	Bunyip	Council Owned	Roads	Upgrade	54,639	0	0	0	0	0	0	0	0	0	0	0	Complete
19033	Sealing the Hills	Shirewide	Council Owned	Roads	Upgrade	674,087	600,000	338,778	(6,709,063)	(7,522,000)	1,074,159	(6,709,063)	(7,522,000)	6,949,970	6,949,970	0	812,937	4 Projects being delivered in 21/22. Princess, Caroline, Armstrong, Innes
19034	Beaconsfield Ave / Glismann Rd Intersection	Beacon Hills	Council Owned	Roads	Upgrade	274,282	0	9,159	0	0	(9,159)	0	0	0	20,000	0	(20,000)	Complete
19035	O'Neil Road Intersection	Beacon Hills	Council Owned	Roads	Upgrade	70,821	0	25,485	0	0	(25,485)	0	0	0	30,000	0	(30,000)	Complete
19036	Brunt Rd / Whiteside Rd Intersection	Officer	Council Owned	Roads	Upgrade	33,865	0	4,143	0	0	(4,143)	0	0	0	10,000	0	(10,000)	Individual project created as part of intersection upgrade works program
19037	Bayview Road Intersection	Officer	Council Owned	Roads	Upgrade	115,010	0	5,510	0	0	(5,510)	0	0	0	700,000	0	(700,000)	Individual project created as part of intersection upgrade works program
19038	Tivendale Road / Station Street Intersection	Officer	Council Owned	Roads	Upgrade	135,422	0	31,471	0	0	(31,471)	0	0	0	731,471	0	(731,471)	Individual project created as part of intersection upgrade works program
19039	McMullen Road Intersection	Officer	Council Owned	Roads	Upgrade	50,724	0	6,955	0	0	(6,955)	0	0	0	50,000	0	(50,000)	Individual project created as part of intersection upgrade works program
19040	Arena Parade Intersection	Officer	Council Owned	Roads	Upgrade	35,774	0	5,320	0	0	(5,320)	0	0	0	1,987,320	0	(1,987,320)	Individual project created as part of intersection upgrade works program
19041	Thewlis Road Intersection	Toomuc	Council Owned	Roads	Upgrade	41,940	0	6,593	0	0	(6,593)	0	0	0	50,000	0	(50,000)	Individual project created as part of intersection upgrade works program
19201	Officer District Park MPlan Imp - Civil	Toomuc	Council Owned	Recreational & Community	New	88,625	0	3,644	0	0	(3,644)	0	0	3,129,903	3,129,903	0	0	SLT report being prepared



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

Project Details							September 2021 Capital Works (Net) Report - by Project Manager (incl Operating Initiatives) \$										Cardinia	
Project Number	Account Description	Ward	Ownership	Asset Class	Expenditure type	Commitments (Outstanding Purchase Orders)	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) g = (f-g)+(h-i)-j	Project Commentary
20001	Emerald Netball Pavilion/Courts Civil	Ranges	Council Owned	Recreational & Community	New	70,183	133,000	0	(50,000)	(59,462)	142,462	(200,000)	(200,000)	755,000	655,000	0	100,000	Pavilion and netball courts completed. Civil roadworks underway. Tender approved, works commencing.
20003	IYU Recreation Reserve Athletics facility - Roundabout	Henty	Council Owned	Off street car parks	Upgrade	2,950	0	0	0	0	0	0	0	16,941	16,941	0	0	18/10/2021 Design complete - construction in 2023/24
20006	Cockatoo Tennis Courts New Lights for Four Courts	Ranges	Council Owned	Recreational & Community	Renewal	0	202,260	25,269	0	0	176,991	0	0	202,260	202,260	0	0	New lights for 2 courts complete. Design of renewal of 2 courts and lighting currently being prepared.
20009	Worrell Reserve Recreation Car Park	Ranges	Council Owned	Off street car parks	Upgrade	0	178,000	3,720	0	0	174,280	0	0	713,367	713,367	0	0	18/10/2021 Tender in Oct. Construction to commence in Nov
20013	Pakenham Regional Tennis Court Resurfacing	Henty	Council Owned	Recreational & Community	Renewal	112,000	0	0	0	0	0	0	0	200,000	200,000	0	0	Works commenced and PO raised for substantial amount of works.
20014	Koo Wee Rup Skate Park (Located in Cochrane Park)	Westernport	Council Owned	Recreational & Community	Renewal	0	0	5,437	0	0	(5,437)	0	0	332,800	332,800	0	0	D&C Contract awarded.
20016	Comely Banks Reserve Sports Fields & Car Parking	Officer	Council Owned	Recreational & Community	Renewal	288,394	1,500,000	1,486,457	0	0	13,543	0	0	1,865,260	1,865,260	0	0	Works near completion
20020	Princes Highway (South Side) Shared Pathway	Officer	Not Applicable	Footpaths	New	385,633	0	234,364	0	0	(234,364)	0	0	0	550,000	0	(550,000)	In Construction. Waiting for two bridges (one near Station St and one over Gum Scrub Creek) to be constructed so path can be completed. Funding worth \$989k received last year.
20026	Aura Vale Rd Menzies Creek - Improve Roadside Delineation	Ranges	Council Owned	Roads	New	1,126	0	0	0	0	0	0	0	0	0	0	0	Blackspot - completed Feb 2021
20027	Timbertop Path/Kerbed Channel	Beacon Hills	Council Owned	Footpaths	New	6,771	50,000	60,979	(10,000)	(11,446)	(9,534)	(100,000)	(100,000)	100,000	100,000	0	0	Complete
20030	Simpson Road Vervale Bridge Works	NA	NA	0	Upgrade	0	0	0	0	0	0	0	0	0	0	0	0	Construction to be undertaken later in financial year. Possibly done under one contract with Temby Road bridge
20031	Temby Road Iona Culvert Works	NA	NA	0	Upgrade	0	0	0	0	0	0	0	0	0	0	0	0	Construction to be undertaken later in financial year. Possibly be done under one contract with Simpson Road bridge
20032	Cardinia Youth Facility Carpark (37-41 James St Pakenham)	Central	Council Owned	Off street car parks	New	27,318	0	0	0	0	0	0	0	492,500	42,500	450,000	0	Project delayed due to My Place building works. Design nearly complete
20033	Kenilworth Avenue Footpath	Beacon Hills	Council Owned	Footpaths	New	42,218	76,000	111,662	(225,000)	(225,000)	(35,662)	(450,000)	(450,000)	450,000	450,000	0	0	In construction. Complete by Dec 2021
20034	Soldiers Road Lang Lang Widening	Westernport	Council Owned	Roads	Upgrade	0	117,500	17,500	(800,000)	(800,000)	100,000	(1,600,000)	(1,600,000)	1,600,000	1,600,000	0	0	Tender to be awarded Oct 2021. Works to commence Nov 2021 LRCI Funding - Design Completed. Widening and Rehabilitation between Caldmeare and Westernport Road.
20039	Footpath Connections - Princes Highway	Officer	Council Owned	Footpaths	New	7,800	10,000	0	(125,000)	(125,000)	10,000	(250,000)	(250,000)	250,000	250,000	0	0	Planning Permit required for trees. Completion maybe Dec 2021/ early 2022
20100	Boundary Drain Road	Westernport	Council Owned	Roads	Upgrade	226,880	0	4,875	0	0	(4,875)	0	0	0	10,000	0	(10,000)	Project complete
20102	Main Drain Road	Westernport	Council Owned	Roads	Upgrade	490,902	0	10,160	0	0	(10,160)	0	0	0	15,000	0	(15,000)	Project complete
20106	LL and Armytage Road	Officer	Council Owned	Roads	Upgrade	1,163,954	0	3,920	0	0	(3,920)	0	0	0	1,200,000	0	(1,200,000)	Tender awarded and works are about to commence, est costs of \$1.2m within funding allocation.
20108	McGregor Road	Henty	Council Owned	Roads	Upgrade	1,000	0	0	0	0	0	0	0	0	3,100,000	0	(3,100,000)	Tender closed and currently finalising the costs. Estimate of \$3.7m with PC Sum, which is within the allowed funding
21010	Water Sensitive Urban Design (WSUD) Assets Renewal	Shirewide	Council Owned	Drainage	Renewal	122,040	60,000	6,840	0	0	53,160	0	0	500,000	500,000	0	0	Works being done on design works to get the program ready in place to deliver the renewal program. Future funding to be split between parks team and capital works.
21021	Manks Road Blackspot	Westernport	Council Owned	Roads	Upgrade	0	0	8,767	0	0	(8,767)	0	0	0	0	0	0	Blackspot funded project
18018	Footpath Grandvue to Worthington-DCP project	Toomuc	Council Owned	Footpaths	Upgrade	1,537	0	5,102	0	0	(5,102)	0	0	0	0	0	0	
20038	Footpath Connections - Toomuc Valley Road	Toomuc	Council Owned	Footpaths	New	161,450	50,000	0	(200,000)	(200,000)	50,000	(400,000)	(400,000)	400,000	400,000	0	0	Works to commence early 2022
20103	Huxtable Road	Beacon Hills	Council Owned	Roads	Upgrade	54,940	0	0	0	0	0	0	0	0	180,000	0	(180,000)	Project waiting on vegetation removal permit. May commence by the end of Fin year.
20104	Bessie Creek Road	Bunyip	Council Owned	Roads	Upgrade	13,355	0	0	0	0	0	0	0	0	15,000	0	(15,000)	Project to commence in 21/22 fin year
20105	Dore Road	Beacon Hills	Council Owned	Roads	Upgrade	13,355	0	0	0	0	0	0	0	0	15,000	0	(15,000)	Project to commence in 21/22 fin year
20109	Thewlis Road	Toomuc	Council Owned	Roads	Upgrade	3,360	0	10,210	0	0	(10,210)	0	0	0	15,000	0	(15,000)	Project waiting on vegetation removal permit. May commence by the end of Fin year.
20037	Footpath Connections - Cardinia Road	Shirewide	Council Owned	Footpaths	New	0	0	0	(52,866)	(52,866)	0	(105,731)	(105,731)	105,731	105,731	0	0	LRCI funded
20045	Footpath Works - Denham Rd KWR	Westernport	Council Owned	Footpaths	New	0	65,000	0	(75,000)	(75,000)	65,000	(150,000)	(150,000)	150,000	150,000	0	0	Complete
21001	Alma Treavor Car Park Sealing	Ranges	Council Owned	Off street car parks	New	0	0	0	0	0	0	0	0	187,200	187,200	0	0	Further investigation to be done.
21005	Beaconsfield Streetscape / Traffic Upgrades	Beacon Hills	Council Owned	Roads	Renewal	0	0	0	0	0	0	0	0	416,000	416,000	0	0	Scope to be confirmed
60000	Station Rd Catchment - Cockatoo - STH	Ranges	Council Owned	Roads	Upgrade	176,040	0	8,750	0	0	(8,750)	0	0	0	0	0	0	Part of Sealing the Hills Program
60001	First-Grenville Catchment - Cockatoo - STH	Ranges	Council Owned	Roads	Upgrade	4,240	0	19,450	0	0	(19,450)	0	0	0	0	0	0	Part of Sealing the Hills Program



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60003	Russell-Blackwood Catchment - Gembrook - STH	Ranges	Council Owned	Roads	Upgrade	150,501	0	5,760	0	0	(5,760)	0	0	0	0	0	0	0	Part of Sealing the Hills Program
60004	Red-Boyd Catchment - Gembrook - STH	Ranges	Council Owned	Roads	Upgrade	177,615	0	0	0	0	0	0	0	0	0	0	0	0	Part of Sealing the Hills Program
60006	Woodlands Catchment - Cockatoo - STH	Ranges	Council Owned	Roads	Upgrade	117,650	0	0	0	0	0	0	0	0	0	0	0	0	Part of Sealing the Hills Program
60007	Old Gembrook Catchment - Emerald - STH	Ranges	Council Owned	Roads	Upgrade	147,040	0	0	0	0	0	0	0	0	0	0	0	0	Part of Sealing the Hills Program
60009	Stoney Creek Catchment - Beaconsfield Upper - STH	Beacon Hills	Council Owned	Roads	Upgrade	144,961	0	12,459	0	0	(12,459)	0	0	0	0	0	0	0	Part of Sealing the Hills Program
60017	Crichton Rd - Princess Ave - STH	Ranges	Council Owned	Roads	New	749,847	0	30,312	0	0	(30,312)	0	0	0	0	0	0	0	Tender awarded, construction to commence shortly.
						8,736,145	4,282,212	3,558,586	(11,349,999)	(12,220,687)	1,594,314	(21,442,353)	(22,294,790)	51,776,407	36,843,198	15,250,000	535,646		
12012	James Bathe Recreation Reserve	Central	Council Owned	Buildings	New	0	0	1,711	0	0	(1,711)	0	0	0	0	0	0	0	Project complete
17013	Koo Wee Rup High School sports facilities upgrade	Westernport	Non Council Owned	Recreational & Community	New	507,643	587,947	5,599	0	0	582,348	0	0	587,947	587,947	0	0	0	6/10/21 Pavilion construction complete. Car park /driveway works near completion. Services connections (Power/sewer/water) in progress Project due for full completion/power connection 26 Nov.
						507,643	587,947	7,311	0	0	580,636	0	0	587,947	587,947	0	0	0	
00503	Plant and Equipment - New (N)	Shirewide	Council Owned	Plant and Machinery	New	0	43,849	79,299	0	0	(35,450)	0	0	258,400	258,400	0	0	0	Project to fund the growth in plant program
00515	Plant and Equipment - Replacement (R)	Shirewide	Council Owned	Plant and Machinery	Renewal	538,634	240,000	0	0	(252,417)	492,417	0	0	3,325,000	3,325,000	0	0	0	Plant renewal program.
						538,634	283,849	79,299	0	(252,417)	456,968	0	0	3,583,400	3,583,400	0	0	0	
00278	Land Acquisition & Disposal Costs	Shirewide	Council Owned	Capital Purchases -- Land	New	0	2,000,000	4,045,394	0	(75,000)	(1,970,394)	0	(75,000)	9,557,500	9,557,500	0	0	75,000	Land parcels acquisition budget. McMullen Road & Hickson Rd recognised in 2019/20, final payment made in current FY. Another land parcel purchased on 35 McMullen Rd, settled in July.
20018	Salary Capital Provision	Shirewide	Council Owned	Roads	New	0	0	0	0	0	0	0	0	700,000	200,000	0	0	500,000	Salary capital provision for allowing to fund projects where costs are under provisioned for PM costs
17010	DCP Projects - unscheduled works	Shirewide	Council Owned	Operating Initiative	New	13,009	0	5,050	0	0	(5,050)	0	0	0	0	0	0	0	
						13,009	2,000,000	4,050,444	0	(75,000)	(1,975,444)	0	(75,000)	10,257,500	9,757,500	0	0	575,000	
00520	IT Strategy (O)	Shirewide	Council Owned	Furniture and Equipment	Upgrade	135,942	52,000	111,259	0	0	(59,259)	0	0	662,984	662,984	0	0	0	Projects shifted around due to COVID readjustment with SLT recently. Funding may be redistributed to (IT Hybrid Work) in Council Chambers.
21012	IT Hybrid Work	Shirewide	Council Owned	Furniture and Equipment	New	0	0	0	0	0	0	0	0	100,000	100,000	0	0	0	Project to be delivered in current year.
						135,942	52,000	111,259	0	0	(59,259)	0	0	762,984	762,984	0	0	0	
	Community Grants					0	183,940	116,929	0	(10,364)	77,375	0	0	836,906	867,779	0	0	(30,873)	Community Capital Works Grant Program
21013	Three Year Old Kindergarten Works	Shirewide	Council Owned	Buildings	New	145	20,000	308	0	0	19,692	0	0	200,000	200,000	0	0	0	Project scoping works for kinder facilities
21014	Nar Nar Goon & Tynon Inf Planning Funding	Bunyip	Council Owned	Operating Initiative	New	13,750	0	0	0	0	0	0	0	140,000	140,000	0	0	0	Consulting works being delivered for drainage works
						13,895	20,000	308	0	0	19,692	0	0	340,000	340,000	0	0	0	
21003	Mobile CCTV Camera	Shirewide	Council Owned	Plant and Machinery	New	0	0	0	0	0	0	0	0	55,000	55,000	0	0	0	
						0	0	0	0	0	0	0	0	55,000	55,000	0	0	0	
19022	Pavilion at Upper Beaconsfield Recreation Reserve **	Beacon Hills	Council Owned	Buildings	Renewal	154,671	0	82,076	(125,000)	(109,299)	(97,778)	(300,000)	(300,000)	1,157,301	357,301	800,000	0	0	Public toilet project delayed. Buildings Masterplan for proposed new community, sport and scout facility finalised. Architect consultant to be engaged to prepare concept plan and associated cost estimate for new building.
19023	Implementation of Off Leash parks infrastructure***	Shirewide	Council Owned	Recreational & Community	New	0	0	(15,167)	0	0	15,167	0	0	0	0	0	0	0	
00004	Alma Treloar Master Plan Implementation	Ranges	Council Owned	Recreational & Community	Upgrade	11,950	69,900	13,387	(180,000)	(161,956)	38,469	(180,000)	(180,000)	471,956	471,956	0	0	0	Amphitheatre project progressing
00290	PB Ronald Reserve Masterplan	Henty	Council Owned	Recreational & Community	New	0	0	2,031	0	0	(2,031)	0	0	187,000	187,000	0	0	0	Masterplan endorsed by council. Detailed design of stage 1 later in FY
00513	Recreation Reserves - Resurface and improve (R)	Shirewide	Council Owned	Recreational & Community	Renewal	3,346	0	148,411	0	0	(148,411)	0	0	491,000	491,000	0	0	0	Bunyip Reserve soccer fields and associated lighting project. State government funding obtained.
00517	Tennis and Netball - Capital Works Program (R)	Toomuc	Council Owned	Buildings	Renewal	0	0	2,527	0	0	(2,527)	0	0	378,800	378,800	0	0	0	Toomuc Reserve netball courts. State government funding obtained.



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00512	Swimming Facilities - Capital Works Program (R)	Shirewide	Council Owned	Buildings	Renewal	0	15,000	0	0	0	15,000	0	0	271,039	271,039	0	0	0	Full amount has been allocated to works across the financial year. Key accessibility works to Pakenham Pool are underway.	
00800	Open Space Renewal Program	Shirewide	Council Owned	Recreational & Community	Renewal	0	20,000	21,713	0	0	(1,713)	0	0	60,270	60,270	0	0	0	Program in development - working with the delivery team confirming costs.	
12000	IYU Recreation Reserve Regional Soccer Facility	Shirewide	Council Owned	Recreational & Community	Upgrade	0	0	1,180	0	0	(1,180)	0	0	0	0	0	0	0	Project Complete	
12007	Equestrian Trails	Shirewide	Council Owned	Recreational & Community	New	74,159	0	18,938	0	0	(18,938)	0	0	149,032	149,032	0	0	0	Equestrian strategy review in progress but consultant delayed due to covid restrictions.	
13008	ELP Strategic Plan	Ranges	Council Owned	Recreational & Community	New	103,883	0	0	0	0	0	0	0	226,400	226,400	0	0	0	Consultant engaged to prepare ELP Masterplan. Consultant also taking building assessment and feasibility study	
14000	Recreation Reserve lighting and power upgrade	Officer	Council Owned	Buildings	Renewal	0	139,070	0	0	0	139,070	0	0	295,070	295,070	0	0	0	Bunyip Reserve soccer fields and associated lighting project. State government funding obtained.	
14008	Equestrian Trails Asset Renewal	Shirewide	Non Council Owned	Recreational & Community	Renewal	0	0	0	0	0	0	0	0	51,000	51,000	0	0	0	Equestrian strategy review in progress but consultant delayed due to covid restrictions.	
17007	Gin Gin Bin Recreation Reserve	Officer	Council Owned	Recreational & Community	New	4,550	0	0	0	0	0	0	0	47,871	47,871	0	0	0	Conversations being undertaken with VSBA regarding the development of the adjoining school. Following that, Council will confirm scope of the reserve and undertake community engagement.	
21002	Upper Beaconsfield Reserve Masterplan	Beacon Hills	Non Council Owned	Buildings	Renewal	0	0	0	0	0	0	0	0	52,000	52,000	0	0	0		
21004	Elephant Rock Surround Works	Central	Non Council Owned	Recreational & Community	Renewal	0	0	0	0	0	0	0	0	20,000	20,000	0	0	0	Melbourne Water funding secured. Works to commence in the new year.	
21006	O'Neill Road Reserve - Civil	Beacon Hills	Council Owned	Recreational & Community	Renewal	0	0	0	0	0	0	0	0	104,000	104,000	0	0	0	Designer appointed, early stages of design. Surveying and Geotech are underway. Initial concept a month or so away.	
21007	Skatepark Asset Renewal	Shirewide	Non Council Owned	Recreational & Community	Renewal	0	0	0	0	0	0	0	0	31,200	0	31,200	0	0	Proposed upgrade of Garfield skatepark has been delayed.	
21009	PB Ronald Pool Plant Fencing Works	Central	Council Owned	Recreational & Community	Renewal	0	0	0	0	0	0	0	0	20,000	20,000	0	0	0	Project Brief developed and ready to put out for EOI for artists.	
21018	Dutton Place Playground	Central	Council Owned	Recreational & Community	Renewal	0	115,000	406	0	0	114,594	0	0	115,000	115,000	0	0	0	Project being delivered by Civil team	
21019	Ray Canobie Playground	Central	Council Owned	Recreational & Community	New	0	120,000	406	0	0	119,594	0	0	120,000	120,000	0	0	0	Project being delivered by Civil team	
21020	Walnut Way Playground	Pakenham Hills	Council Owned	Recreational & Community	New	0	120,000	406	0	0	119,594	0	0	120,000	120,000	0	0	0	Project being delivered by Civil team	
19014	Shade structures renewals	Shirewide	Council Owned	Buildings	Renewal	20,025	0	0	0	0	0	0	0	168,000	90,000	78,000	0	0	08/10 - The Program is quite large and there is an expectation that only part of the Program will be able to be delivered this FY, also due to COVID19 impact with material availability, contractor timing.	
15004	SRV Minor Grants matching funding	Shirewide	Council Owned	Buildings	Upgrade	0	0	0	0	0	0	0	0	51,000	51,000	0	0	0	Funds will be expended as part of Bunyip Reserve soccer fields and lighting project.	
18007	Bunyip Auditorium Second Basketball Court	Bunyip	Council Owned	Recreational & Community	Expansion	150	0	2,010	0	0	(2,010)	0	0	250,000	250,000	0	0	0	Feasibility of alternate location suggested by Reserve Committee of Management being assessed.	
18012	Alma Treloar Skate Park	Ranges	Council Owned	Recreational & Community	Upgrade	341,000	0	0	0	0	0	0	0	0	0	0	0	0		
19007	IYU Recreation Reserve Athletics facility - Track & Field	Henty	Council Owned	Recreational & Community	New	322	0	13,068	0	0	(13,068)	0	0	1,196,000	1,196,000	0	0	0		
19016	Cricket practice net renewal program	Westernport	Council Owned	Recreational & Community	Renewal	134,684	145,600	33,027	0	0	112,573	0	0	145,600	145,600	0	0	0	In construction	
19019	Cardinia Life extension	Toomuc	Council Owned	Buildings	Expansion	137	0	7,452	0	0	(7,452)	0	0	789,932	489,932	300,000	0	0	0	Awaiting further instruction/direction to progress with project.
19027	Beaconsfield Recreation Reserve Universal Facilities Upgrade	Beacon Hills	Non Council Owned	Buildings	Upgrade	909	0	0	0	0	0	0	0	0	0	0	0	0		
19028	Officer Recreation Reserve Universal Facilities Upgrade	Officer	Council Owned	Buildings	Upgrade	0	0	300	0	0	(300)	0	0	0	0	0	0	0		
13002	New playgrounds and recreation facilities for young people	Shirewide	Council Owned	Recreational & Community	New	0	10,000	2,180	0	0	7,820	0	0	72,880	72,880	0	0	0	Stage 1 consultation undertaken. Concept designs being prepared for stage 2 consultation.	
21008	Windermere Open Space Works	Central	Council Owned	Recreational & Community	Renewal	0	0	3,400	0	0	(3,400)	0	0	45,000	45,000	0	0	0		
21015	Recreation Asset Renewal & Condition Audit	Shirewide	Council Owned	Recreational & Community	Renewal	167,460	15,000	5,990	0	0	9,010	0	0	250,000	250,000	0	0	0		
21016	Barker Road Playground	Bunyip	Council Owned	Recreational & Community	Renewal	0	80,000	3,052	0	0	76,948	0	0	80,000	80,000	0	0	0	Project being delivered by Civil team	



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Project Details							September 2021 Capital Works (Net) Report - by Project Manager (incl Operating Initiatives) \$										Cardinia	
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21017	Bayles Flora and Fauna Park	Westernport	Council Owned	Recreational & Community	Renewal	0	130,000	6,008	0	0	123,992	0	0	130,000	130,000	0	0	Project being delivered by Civil team
						1,017,245	979,570	352,802	(305,000)	(271,255)	593,023	(480,000)	(480,000)	7,547,351	6,338,151	1,209,200	0	
18001	Implementation of Arts and Culture Strategy	Shirewide	Council Owned	Operating Initiative	New	658	0	482	0	0	(482)	0	0	139,000	139,000	0	0	
00361	Public Art Program (N)	Shirewide	Council Owned	Plant and Machinery	New	0	0	0	0	0	0	0	0	50,100	50,100	0	0	
00497	Cardinia Cultural Centre - Capital Works Program (R)	Toomuc	Council Owned	Buildings	Renewal	0	0	0	0	0	0	0	0	81,600	81,600	0	0	
20028	Local Councils Outdoor Eating & Entertainment Package	Shirewide	NA	Operating Initiative	Operating	320	0	0	0	56,463	(56,463)	0	56,463	0	10,000	0	(66,463)	Funded through grant funding
						979	0	482	0	56,463	(56,944)	0	56,463	270,700	280,700	0	(66,463)	
00509	Unsealed Road Resheeting RTR (R)	Shirewide	Council Owned	Roads	Renewal	552,639	100,000	83,415	0	0	16,585	0	0	1,206,000	1,206,000	0	0	Unsealed roads program being delivered across the year.
00801	Gravel Path Resheeting Program	Shirewide	Council Owned	Footpaths	Renewal	0	0	0	0	0	0	0	0	68,000	0	68,000	0	This project occurs each year regarding the management of risk across the shire on gravel pathways, deferral until next financial year should only create a moderate risk to users and one that could be managed within existing operational budgets.
						552,639	100,000	83,415	0	0	16,585	0	0	1,274,000	1,206,000	68,000	0	
00696	Tree Planting (N)	Shirewide	Council Owned	Recreational & Community	Renewal	0	0	0	0	0	0	0	0	51,000	51,000	0	0	
14006	Tree Management Works at High Risk Sites	Shirewide	Council Owned	Recreational & Community	Renewal	0	20,400	0	0	0	20,400	0	0	102,000	102,000	0	0	
18000	Parks and Gardens Minor Works	Shirewide	Council Owned	Recreational & Community	Renewal	0	8,500	6,340	0	0	2,160	0	0	51,000	51,000	0	0	Renewal program to spent in 2021/22
20019	Significant Reserve Works	Shirewide	Council Owned	Operating Initiative	Operating	0	0	0	0	0	0	0	0	75,000	75,000	0	0	
19010	Shade tree program	Shirewide	Council Owned	Recreational & Community	New	0	0	0	0	0	0	0	0	66,300	66,300	0	0	
						0	28,900	6,340	0	0	22,560	0	0	345,300	345,300	0	0	
18030	Finance Systems Enhancements	Shirewide	Council Owned	Intangibles incl software	Upgrade	0	31,920	0	0	0	31,920	0	0	1,000,000	1,000,000	0	0	RFT evaluation process is currently underway.
						0	31,920	0	0	0	31,920	0	0	1,000,000	1,000,000	0	0	
00516	Building CWs and Maintenance Program	Shirewide	Council Owned	Buildings	Renewal	0	50,000	9,685	0	0	40,315	0	0	1,252,600	652,600	600,000	0	Approximately \$700k has been committed as part of the new Asset Management Plan requirements, which will be delivered by FY end.
00598	Disability Access Works Upgrade Building (U)	Shirewide	Council Owned	Buildings	Upgrade	800	0	1,550	0	0	(1,550)	0	0	260,683	260,683	0	0	08/10 - Quotes being obtained for approved list of works and proceeding as BAU.
00804	Public Toilets	Shirewide	Council Owned	Buildings	New	0	0	0	0	0	0	0	0	185,400	185,400	0	0	08/10 - Site inspections for CPTED are being undertaken in New Year due to COVID19 impact.
12008	Asset Renewal Netball Facilities	Shirewide	Council Owned	Buildings	Upgrade	471	25,000	5,725	0	0	19,275	0	0	310,000	200,000	110,000	0	06/10/2021 Architectural Services fee proposal submitted and evaluated by Evaluation Panel Members.
12010	Purton Road Depot Masterplan	Toomuc	Council Owned	Buildings	Upgrade	0	0	0	0	0	0	0	0	453,000	200,000	253,000	0	26/10 - Quotes for fencing and gates have been obtained. CCTV and PA proposal requires walk-through prior to submission of quote. Hold back due to COVID19 restrictions.
14005	Environmental Projects	Shirewide	Council Owned	Buildings	New	60,256	100,000	54,395	0	0	45,605	0	0	408,000	158,000	0	250,000	08/10 - Commitments already made totalling \$158k. Remainder of the program can be deferred. Note maintaining annual goals for this Program as new Energy Contract through MAV will provide required targets.
14018	Emerald Community Hub	Toomuc	Council Owned	Buildings	Expansion	0	0	3,509	0	0	(3,509)	0	0	0	0	0	0	
15002	Emerald Netball Pavilion/Building Works	Ranges	Council Owned	Buildings	New	535,747	0	15,735	0	0	(15,735)	0	0	15,000	15,000	0	0	Project and handover complete. Please note that the use of the pavilion will be subject to the intersection of Beaconsfield/Emerald Road being finished.
16001	Comely Banks Recreation Reserve	Officer	Council Owned	Buildings	New	180,829	60,000	22,471	0	0	37,529	0	0	470,000	50,000	0	420,000	Practical completion has been issued and the building is available for use.
16010	Worrell Reserve pavilion	Ranges	Council Owned	Buildings	Renewal	0	0	887	0	0	(887)	0	0	0	0	0	0	
16011	Cardinia Cultural Centre extension	Toomuc	Council Owned	Buildings	Expansion	124,275	0	(5,000)	0	0	5,000	0	0	0	0	0	0	
16013	Officer Recreation Reserve pavilion extension	Officer	Council Owned	Buildings	Upgrade	44	0	0	0	0	0	0	0	390,000	390,000	0	0	6/10/21 - Final tender drawings and details (amended in line with planning/BP conditions) received 04/06 ready for review prior to Tender. Awaiting accompanying services drawings details to review.
16014	Bunyip soccer facility	Bunyip	Non Council Owned	Buildings	New	2,892	0	6,130	0	0	(6,130)	0	0	0	0	0	0	



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Project Details																	Project Commentary	
Project Number	Account Description	Ward	Ownership	Asset Class	Expenditure type	Commitments (Outstanding Purchase Orders)	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) g = (f-g)+(h-i)-j	Project Commentary
17005	Library upgrades	Shirewide	Council Owned	Buildings	Renewal	0	0	3,199	0	0	(3,199)	0	0	40,800	40,800	0	0	26/10 - This money has been allocated to the Emerald Library upgrade project, which has external funding associated.
17006	Integrated Children's Facility - Timbertop	Officer	Council Owned	Buildings	New	3,468,462	1,250,000	473,743	0	(880,000)	1,656,257	0	(800,000)	4,913,833	4,413,833	0	1,300,000	06/10/2021 Due to the current COVID-19 restriction and the shutdown of the construction industry, on-site works were on hold. To recommence works after 5th October. The project is due for completion by May 2022
17002	Cora Lynn Reserve pavilion	Westernport	Non Council Owned	Recreational & Community	Renewal	99,418	70,000	37,636	0	0	32,364	0	0	2,627,512	627,512	2,000,000	0	25/10 - The project is still under consultation with CoM. No change this quarter and will provide clearer update on direction with this project in next quarter.
18002	Female Friendly Facilities Upgrade	Shirewide	Council Owned	Buildings	Upgrade	282	0	383	0	0	(383)	0	0	200,000	100,000	100,000	0	Consultant engagements not commenced and may be an opportunity for deferral. Partial deferral of \$100k Remaining \$100k for Bunyip Football Design.
18004	Gembrook Reserve-Pavilion Upgrade	Ranges	Council Owned	Buildings	Renewal	150,585	500,000	300,432	0	0	199,568	0	0	924,413	924,413	0	0	25/10 - Report presented to SLT. Project is due for completion December 2021, conditional upon no further impact from COVID19 restrictions.
18005	Cardinia Community Nursery & Education Hub	Bunyip	Council Owned	Buildings	New	0	0	(6,434)	0	0	6,434	0	0	0	0	0	0	Works complete, defect maintenance works
18006	Toomuc Reserve south oval Pavilion Upgrade	Toomuc	Council Owned	Buildings	Upgrade	2,274,788	1,100,000	360,231	0	(750,000)	1,489,769	0	(750,000)	3,143,702	3,143,702	0	750,000	07/10/21 - Project has drifted due to latent conditions at site - being insufficient power to the location and unsuitable sewer depths. Production of temp Pavilion sheds have been completed offsite.
18015	Koo Wee Rup football/cricket pavilion upgrades	Westernport	Non Council Owned	Buildings	Renewal	54,478	205,864	44,098	0	(906,265)	1,068,031	0	(906,265)	230,864	230,864	0	906,265	11/08/21 - Practical completion has been reached. Now attending to defects as well as some extra works. Final power upgrade by Ausnet has been completed.
18029	Koo Wee Rup netball pavilion upgrades	Westernport	Non Council Owned	Buildings	Upgrade	13,303	0	8,691	0	0	(8,691)	0	0	25,000	25,000	0	0	11/08/21 - Practical completion has been reached. Now attending to defects as well as extra works outside the contract. Final power upgrade by Ausnet has been completed.
19003	Cardinia Youth Facility Expansion	Central	Council Owned	Buildings	New	19,403	30,000	20,641	0	0	9,359	(3,350,000)	0	5,075,511	3,390,000	1,685,511	(3,350,000)	25/10 - Council approved report for appointment of construction contractor. Site works expected to commence November 2021.
19006	Cockatoo Community Hall / Senior Citizens improvements	Ranges	Council Owned	Buildings	Expansion	0	0	0	0	0	0	0	0	100,000	100,000	0	0	
19013	Furniture and Equipment renewal	Shirewide	Council Owned	Furniture and Equipment	Renewal	0	0	0	0	0	0	0	0	50,000	25,000	0	25,000	
19015	Toomuc Reserve north oval (senior) pavilion upgrade- netball	Toomuc	Council Owned	Buildings	Upgrade	1,462,776	1,800,000	392,495	0	(250,000)	1,657,505	0	(250,000)	2,278,479	2,278,479	0	250,000	07/10/21 - The general program has drifted due to covid lockdowns and the availability of labour and materials. We are working through structural issues with the lift shaft.
19018	KWR Recreation Reserve Power and Sewage Upgrade	Westernport	Non Council Owned	Buildings	Upgrade	0	0	5,000	0	0	(5,000)	0	0	0	0	0	0	0
19024	Integrated Children's Facility - Officer Rix Road DCP	Officer	Council Owned	Buildings	New	998,435	2,100,000	1,214,323	0	0	885,677	(200,000)	(200,000)	3,506,737	3,006,737	0	500,000	11/08/2021 - Project program has drifted slightly due to covid lockdowns. Completion date being late October. Internal finishing trades are continuing their work. Carpark works progressing. Landscaping works underway.
19029	Lakeside Reserve Universal Facilities Upgrade	Ranges	Council Owned	Buildings	Upgrade	150	0	637	0	0	(637)	0	0	0	0	0	0	0
19031	Electronic Access Control and Master Key Systems	Shirewide	Council Owned	Plant and Machinery	Upgrade	110,529	50,000	0	0	0	50,000	0	0	200,000	200,000	0	0	Approx. 60% of budget to be expended this calendar year with 5 facilities being changed over. Full budget to be expended by EOFY with plan currently being finalised.
19043	Multi-Cultural Hub Feasibility Study	Central	Council Owned	Buildings	New	32,879	90,000	23,374	0	0	66,626	0	0	183,994	183,994	0	0	25/10 - Project on track and expected to go to Council by end of this calendar year.
19045	Cockatoo Cottages	Ranges	Council Owned	Buildings	Renewal	13	30,000	42	0	0	29,958	0	0	347,350	347,350	0	0	08/10 - Buildings and Facilities will have direct control of contractors and manage these to deliver required works. Due to COVID19 impact inability to start on site. However, works are expected to be completed by FY end.
19046	Pakenham Heights Kindergarten Accessibility	Henty	Council Owned	Buildings	Renewal	0	0	0	0	(20,209)	20,209	0	(20,209)	0	0	0	20,209	
20002	Pakenham Tennis Club Relocation - Club Room Renovation	Henty	Council Owned	Recreational & Community	Renewal	12,528	30,000	48,450	0	0	(18,450)	0	0	523,533	523,533	0	0	25/10 - One tender only has been received and is over-budget. In reviewing COVID19 impact on construction industry, this project was identified to potentially require additional funds.
20004	IYU Recreation Reserve Athletics Facility - Pavilion	Henty	Council Owned	Buildings	New	185,180	28,869	2,768	0	0	26,101	0	0	28,869	28,869	0	0	06/10/21 QS to update cost plan to reflect COVID-19 impact (increased cost of materials/services), allowance for audio visual, locking, artwork and loose furniture components. Architect to update drawings i.e. roof line extents, subject to discussion



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20005	Koo Wee Rup Bowling Club & Community Pavilion	Westernport	Council Owned	Buildings	Renewal	194,276	30,000	4,122	(1,647,863)	(1,628,135)	6,151	(1,647,863)	(1,647,863)	559,778	559,778	0	0	25/10 - Design consultant has been engaged and progressing with Schematic Design stage.	
20007	Officer Rec Reserve Sewage Connection	Officer	Council Owned	Buildings	Upgrade	18	93,797	105,350	0	0	(11,553)	0	0	93,797	105,350	0	(11,553)	Works completed	
20008	Upper Beaconsfield Community Buildings Masterplan	Beacon Hills	Non Council Owned	Buildings	Upgrade	0	0	0	0	0	0	0	0	52,000	52,000	0	0	Buildings Masterplan for proposed new community, sport and scout facility finalised.	
20012	Koo Wee Rup Community Centre Works Design	Westernport	Non Council Owned	Buildings	Expansion	0	0	28	0	0	(28)	0	0	0	0	0	0	0	
20022	Officer District Park Masterplan Implementation-Building	Toomuc	Council Owned	Buildings	New	137	0	2,758	0	0	(2,758)	0	0	50,000	50,000	0	0	6/10 Project is progressing in conjunction with the timelines for the park development project. Awaiting direction in respect of funding available.	
20023	Garfield North Cannibal Creek Reserve Hub	Bunyip	Not Applicable	Buildings	New	973	0	801	0	0	(801)	0	0	78,000	78,000	0	0	25/10 Building Better Regions Funding application unsuccessful. Application for Growing Suburbs Funding to be submitted.	
20025	Community Safety Infrastructure Grant	Shirewide	Not Applicable	Plant and Machinery	Upgrade	88,561	0	103,162	0	0	(103,162)	0	0	0	0	0	0	0	Grant funded program
20029	Brunt Road Integrated Children's Facility	Officer	Council Owned	Buildings	New	225	50,000	2,475	(1,500,000)	(1,494,158)	41,684	(1,500,000)	(1,500,000)	370,000	370,000	0	0	07/10/21 Funding agreement is signed and approved by the Department. Project Brief (w/ locations, floor plans/ footprint of building proposal) is a work in progress. Meetings with the VSBA continue. Intention to move into consultant engagement	
20042	Gembrook Puffing Billy Toilet (Jack Russell Park) LRCI	Ranges	Council Owned	Buildings	New	0	0	6,750	(120,000)	(120,137)	(6,613)	(260,000)	(260,000)	260,000	260,000	0	0	05/10/2021 A modular toilet is proposed in the corner of Main St and Station St in JAC Russell Park. Preferred tenderer for construction was appointed. Construction will commence in Jan 2022	
20043	Worrell Reserve Public Toilet LRCI	Ranges	Council Owned	Buildings	New	0	0	7,201	(120,000)	(119,935)	(7,267)	(260,000)	(260,000)	260,000	260,000	0	0	05/10/2021 Existing public toilet will be demolished and a modular toilet block will be built in the same location. Preferred tenderer for construction was appointed. Construction will commence in Jan 2022.	
20044	Emerald Library Upgrade	Ranges	Council Owned	Buildings	Upgrade	4,960	0	2,470	0	0	(2,470)	0	0	0	0	0	0	08/10 - Project in design stage.	
						10,077,672	7,693,530	3,279,913	(3,387,863)	(6,168,840)	7,194,594	(7,217,863)	(6,594,337)	29,868,855	23,436,897	4,748,511	1,059,921		
						21,593,804	16,243,868	11,647,088	(15,042,862)	(18,942,101)	8,496,019	(29,140,216)	(29,387,664)	108,506,350	85,404,856	21,275,711	2,073,231		

* Full Year Budget Expenditure figure is based on Adopted Budget of \$98.487m plus 2020/21 carryover adjustment \$9.804m and \$0.215m Operating Initiatives

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	<ul style="list-style-type: none"> Non Current Debtors
Long Term Investments	Investments are classified as Long-term investments when the council intends to hold for more than a year.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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