

## 6.4.6 Quarterly Financial Report

**Responsible GM:** Jenny Scicluna  
**Author:** Scott Moore

### Recommendation(s)

That Council:

1. Receives and notes the quarterly financial report for the period 1 July 2022 to 30 September 2022.
2. 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.
3. Approves the following variations that relate to Contracts:
  - 22-025 Feature Survey Package 20-27, namely a Variation of \$58,300 (incl. GST).
  - 20-62 Toomuc Reserve Pavilions, namely a Variation of \$254,664 (incl. GST).
  - 22-060 Brunt Road Child and Family Centre, namely a Variation of \$64,629 (incl. GST) for design consultancy fees only.
  - 22-038 Toun Nun (Brunt Road) Integrated Child and Family Centre, which relates to the construction contract for this project. The Toun Nun (Brunt Road) Integrated Child and Family Centre project has now been tendered for construction, Council gives delegation to the CEO, in accordance with the Conditions and Limitations as indicated in the Instrument of Delegation to the CEO, to approve Contract Over Expenditure exceeding the Public tender threshold of 10% of the original Contract Value, and that all variations experienced for this project be reported in the Council's Key Projects Quarterly Report.

### Attachments

1. Financial Performance Report - Sep 2022 [6.4.6.1 - 10 pages]
2. Income Statement and Balance Sheet Glossary [6.4.6.2 - 3 pages]
3. Capital Works Report - Sep 2022 [6.4.6.3 - 12 pages]

### Executive Summary

This report summarises Council's financial performance for the three months ended 30 September 2022.

It also proposes a number of variations to capital projects. The Procurement Policy 2021-2025, adopted by Council on 18 October 2021 under section 5.10 Exemptions and Breaches, requires a Council resolution where a Contract Over Expenditure exceeds the Public tender threshold of 10% of the original Contract Value,

### 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.
- Cash Flow Statement;
- Balance Sheet; and
- Capital Works Report.

Also included is a summary of performance against the LGPRF/VAGO financial sustainability indicators.

A number of projects on the 22/23FY Capital Works Program have experienced Contract Over Expenditure exceeding the Public tender threshold of 10% of the original Contract Value, due to varying circumstances during project delivery. Details are as follows:

### **22-025 Feature Survey Package 20-27**

While the works have progressed extremely well, a variation has been sought to cover unanticipated costs associated with the following works outside of the original scope of works, which were unable to be anticipated at the time of tendering.

1. Unanticipated issues relating to additional control setup. It was determined that the combination of terrain variability & tree cover necessitated a switch to using total station for the full scope to maintain the construction grade accuracy requirements rather than GNSS control which was assumed at the time of pricing. It also required the interval between control points to substantially exceed the 200m requirement provided in the brief. A proprietary GIS platform for locating control points was also developed for in-construction use. While this will ultimately provide substantial construction benefits for Council it has also substantially increased costs.

2. Automated matching of surveyed tree centres was unexpected limited and required a revised methodology involving higher proportion of manual matching due to unexpectedly low accuracy of arborist tree centre locations. While some allowance was made in their proposal for uncertainties with this, the quantity and complexity of matching substantially exceeded this allowance. The level of additional processing work was unable to be anticipated at the time of pricing.

3. Council requested Veris to undertake additional works which was previously expected to be completed by the arborist. These works include mapping the TPZ and SRZ of native and non-native trees on the survey file. It was decided that these works would be more efficiently and accurately completed by the surveyor rather than the arborist and would provide more consistent inputs for engineering design.

4. Additional infill survey works are anticipated to be required to complete the works due to numerous areas where dense vegetation has limited MLS data capture.

Based on the above, it is expected that an additional \$58,300 (incl. GST), above the original contract value, will be required to complete the works.

### **20-62 Toomuc Reserve Pavilions**

During the construction of the pavilions, an unforeseen site issue, namely requirement for additional power supply arose and an extra \$250k was approved as additional expenditure to the original budget of \$6,300,000. The works related to the unforeseen site issue, were priced by the contractor solely delivering the pavilions' works, rather than also being priced by

at least 2 other market contractors, negating best value to Council at the time. This action was undertaken to limit already experienced ongoing risks on this project (e.g., reputation, cost and time delays, etc.). Further, there was confusion with whether the additional \$250k was considered as a Variation to the contract or as an addition to the contract sum, which resulted in the Contract Over Expenditure to be experienced on this project.

### **22-038/22-060 Brunt Road Children's Centre**

Design Consultancy Fees - the original design consultancy fee amount was based on a building of lesser scope and with the increased building elements, services and systems, including additional ESD and fit-out requirements, have resulted in a higher value design service being needed. In addition, the Variation amount experienced has exceeded the Public tender threshold of 10% of the original Contract Value.

Construction Tender Price - a separate Council Report is being prepared and will be presented at the November Council meeting providing all details pertaining to tenders received, complete with tender evaluation report, financial analysis and best value outcomes for Council and our community. However, as market conditions relating to the construction industry are still unfavourable impacted by ongoing effects of COVID19 and fluctuating economic situations, in mitigating potential risks with delivery timing delays, cost-over-runs, Council reputation by good governance on projects, etc., Contract Over Expenditure exceeding the Public tender threshold of 10% of the original Contract Value, will need to consider a delegation by Council to the CEO in accordance with the Conditions and Limitations as indicated in the Instrument of Delegation to the CEO. Further, and in keeping Council informed, all variations experienced for this project will be reported in the Council's Key Projects Quarterly Report.

### **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 meet monthly with Business Unit Managers to discuss year-to-date progress against the Operating and Capital Works budget. Outcomes of these discussions provide input to the completion of the monthly Financial Performance and Capital Works reports for further review 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 2022-23 budget adopted in June 2022 and actual results year-to-date and as at 30 September 2022.

**Year-to-date adjusted underlying deficit \$0.7m** is \$1.5m unfavourable to the year-to-date budgeted surplus of \$0.8m. The adjusted underlying result excludes capital income and other abnormals, but includes recurrent capital grants. The unadjusted result year-to-date to September is a surplus of \$34.6m, which is \$1.5m favourable to the year-to-date budgeted surplus of \$33.1m.

**Year-to-date total income \$69.5m** is \$0.2m higher than budget. Contributing to this result are material favourable variances mainly in the following:

- Development levies (non-monetary) received that were unbudgeted \$3.8m;
- Development levies (monetary) received above budget \$2.5m; and
- Capital grants \$2.5m
  - received earlier than expected for Sealing the Hills \$2.0m.
  - received that were not budgeted, including Koo Wee Rup High School Sports Facilities Upgrade \$160k, Integrated Children's Facility - Officer Rix Road \$200k and Bunyip Soccer Sportsfield Redevelopment \$100k.

These favourable income variances have been partly offset by

- Capital contributions (non-monetary) received from developers that were \$6.1m lower than expected by September, although the value and timing of these contributions are uncertain and extremely difficult to project.
- Operating grants for Koo Wee Rup Bowls and Community Facility \$1.4m and Unsealed Roads \$1.2m were also less than year-to-date budget, while there were grants received above budget for Sleep Settling Initiative \$475k, Enhanced MCH \$116k and South East Victorian Fires Recovery Support \$108k.

**Year-to-date total expenditure \$34.5m** is \$1.3m less than budget. Contributing to this result is delayed expenditure mainly in the following:

- Materials and services \$804k, including maintenance \$365k, materials and services \$232k, external labour \$203k and contract service payments, such as putrescible disposal \$154k and green waste collection \$136k.  
Partly offsetting these timing driven underspends is \$290k of non-capitalisable priority and community capital works expenditure incurred earlier than expected.
- Employee benefits \$170k due to position vacancies and hiring delays;
- Borrowing costs \$113k due to budgeted loans not yet drawn for capital works projects Connect Cardinia, Comely Banks and Cora Lynn Pavilion; and
- Other expenses \$112k including IT hardware leases and financial audit fees.

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

**Year-end forecast adjusted underlying deficit \$10.6m** projected at the end of September is \$2.4m more than the adopted budget adjusted underlying deficit of \$8.2m. The unadjusted surplus is forecast to be \$7.4m less than the adopted budget, with income forecast to be \$4.8m lower and expenditure to be \$2.6m higher.

**Year-end forecast total income \$229.8m** is \$4.8m less than the full year adopted budget of \$234.6m. Contributing to this result is the net impact of the following:

- Capital contributions (non-monetary) less than budget by \$10.0m;
- User fees less than budget by \$286k;
- Development levies (monetary) more than budget by \$5.0m;

- Statutory fees and fines income more than budget by \$286k; and
- Operating grants more than budget by \$250k.

**Year-end forecast total expenditure \$154.3m** is \$536k more than the full year adopted budget of \$153.8m. Contributing to this result is the net impact of the following:

- Employee benefits more than budget by \$1.7m primarily due to the addition of a net 16 staff FTE to resource major infrastructure projects, statutory planning and Future and Connected Communities activities. Partially offsetting this increase are \$244k savings from existing position employment status changes, year-to-date vacancies and recruitment delays.
- Materials & services more than budget by \$776k due to increases in
  - Operations contract payments \$313k,
  - Operations materials and services \$205k,
  - Operations training \$45k,
  - Regulatory Services consultants \$50k,
  - Regulatory Services contract payments \$50k,
  - Planning and Design external labour \$50k,
  - Planning and Design legal and professional fees \$25k, and
  - Governance memberships \$25k; and

**Year-to-date total cash balance \$136.2m** is \$3.7m higher than at 30 June 2022 (Council cash \$2.2m lower and DCP cash \$5.9m higher) and \$33.7m more than year-to-date budget. This is mainly due to the net of impact of the following:

- Higher than anticipated cash holdings at 1 July 2022 \$24.1m due to financial assistance grants received in advance in 2021-22, higher than expected capital grants received in 2021-22, higher than expected capital carry-overs to 2022-23 and lower than expected materials and services cash outflows to 30 June 2022;
- Favourable timing of receipts for rates \$2.4m, contributions \$6.2m, other receipts \$4.6m, GAT receipts \$3.1m and lower than budgeted capital works payments to date \$19.7m; and
- Unfavourable timing of receipts for capital grants \$14.6m, operating grants \$2.8m and higher than budgeted materials and services cash outflows \$9.1m.

An actual net cash surplus at 30 September of \$45.6m is after external restrictions on cash of \$65.8m and intended allocations of \$24.8m.

**Year-end forecast total cash balance \$106.5m**, including total financial assets, is \$21.8m more than the full year budget of \$84.7m. This is despite a forecast \$2.3m reduction in current year cash generated from operating activities and is entirely due to the \$24.1m higher actual opening cash balance at the start of the year.

**Year-to-date total reserves \$1.0bn** include public open space and various infrastructure reserves of \$71.1m. Within these are DCP reserves of \$51.7m, against which future commitments estimated at 30 September are approximately \$102.1m to foreshadow a material funding shortfall of approximately \$50.4m. This, together with a DCP cash & equivalents shortfall of \$62.1m, indicate a potential need for material Council subsidisation of DCP capital works projects in the medium to long term.

**Year-to-date total capital works project expenditure (including operating initiatives) \$7.9m** is \$3.7m lower than at the same time last year and \$1.5m lower than the year-to-date budget. The forecast capital works expenditure for 2022-23 of \$110.5m is \$442k more than full year

budget \$110.1m (adjusted for actual carry-overs from 2021-22). The unfavourable variance is largely due to construction materials supply delays and projects being postponed due to tenders being higher than budget and being retendered.

Council has committed \$56.2m in capital works expenditure, which is approximately 51% of the full year budget as at 30 September 2022, with 7% actually spent. Key projects to which Council has committed funds include: Intersection upgrades, roads resealing, Sealing the Hills program, IYU Recreation Reserve Athletics Facility and Cardinia Youth Facility Expansion.

Variations totalling \$377,593 on existing capital projects are detailed in the background of this report.

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 2022 to 30 September 2022 and 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. Contract variations totalling \$377,593 are included in this report for approval. Further variations regarding the Toun Nun (Brunt Road) Project will be reported separately.



# **Financial Performance Report**

**For the period  
1 July 2022  
to  
30 September 2022**

**Contents**  
**For the Period Ended 30 September 2022**

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### Results at a Glance For the Period Ended 30 September 2022

Financial Result	YTD Actual Surplus/(Deficit) \$'000	YTD Variance Fav/(Unfav) \$'000	Full Year Forecast \$'000	Full Year Variance Fav/(Unfav) \$'000
<b>Adjusted underlying result</b>	(718)	(1,563) ●	(10,560)	(2,402) ●

Cash Summary	YTD Actual \$'000
Total cash, equiv, other fin assets	136,182
less: Restricted Cash	65,819
<b>Unrestricted Cash</b>	70,363 ●
less: Intended Allocations	24,805
<b>Net Cash Available</b>	45,557 ●

Rates Summary - YTD					
Status	Payment Arrangements		Financial Hardship Applications		
	#	\$'000		#	\$'000
Active	542	1,300	2021-22	70	410.6
Overdue	398	880	2022-23	25	122.5
<b>Total</b>	940 ●	2,180 ●			

Debtors Summary			
Item	Last Month \$'000	This Month \$'000	Fav/(Unfav) \$'000
Sundry Debtors - 90+ Days	711	1,069	(358) ●
Rates Debtors - Total	108,425	90,438	17,987 ●

Capital Works Summary (incl Op. Init)				
Gross Project Expenditure	Actual / Forecast	Budget	Carryover	Underspend/(Overspend)
	\$'000	\$'000	\$'000	\$'000
YTD	7,934	9,441		1,507 ●
Full Year	110,503	110,061	0	(442) ●
Project Progress Tracking	# Projects			
On Track	99			
Ahead of Schedule	2			
<3 mth behind	17			
NA	7			
Complete	23			
>6 mth behind	8			
3-6 mth behind	12			
<b>Total</b>	<b>168</b>			

Procurement Summary				
PO Exceptions by type	#	Tender Status	No of Tenders	YTD
ABN Mismatch	2	Issued	8	8
Bank Account Mismatch	7	Awarded	11	11
Invoice Deferred	1	Abandoned	0	0
Invalid Or No PO	53	Under Evaluation	3	0
No Supplier	2			
PO Not Receipted	77			
Suspected Duplicate	2			
Zero GST	1			
GST Issues	22			
Requires Review Of Matching	30			
No Invoice Number	1			
<b>Total</b>	<b>154</b>			

**Legend**

- MTD improvement
- MTD deterioration

## Executive Summary For the Period Ended 30 September 2022

### Background

The financial report includes three of the six financial statements in the 2022-23 adopted budget. The information presented provides a summary of Council's financial performance and position against the adopted budget for the period to 30 September 2022.

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

### YTD Financial Performance summary

	YTD Actual	YTD Budget	YTD Variance Fav/(Unfav)	YTD Variance Fav/(Unfav)
	\$'000	\$'000	\$'000	%
Total Income	69,508	69,288	220	0.3%
Total Expenditure	34,873	36,200	1,327	3.7%
<b>Surplus/(Deficit)</b>	<b>34,635</b>	<b>33,087</b>	<b>1,548</b>	
less: Capital income and other abnormals	35,411	32,671	(2,740)	
add back: Recurrent capital grants	58	428	(370)	
<b>Adjusted underlying Surplus/(Deficit)</b>	<b>(718)</b>	<b>844</b>	<b>(1,563)</b>	

The adjusted underlying result at the end of September is a deficit of \$0.7m, which is \$1.5m unfavourable to the year-to-date budget surplus of \$0.8m.

The adjusted surplus excludes capital income and other abnormals, but includes recurrent capital grants.

The unadjusted result is a surplus of \$34.6m, which is \$1.5m favourable to the year-to-date budget surplus of \$33.1m.

The unadjusted favourable variance is primarily due to monetary and non-monetary development levies and capital grants better than budget, together with materials & services expenditure and employee benefits being lower than budget. These are partially offset by non-monetary capital contributions and operating grant being below budget.

At the end of September, total income is \$0.2m favourable and total expenditure is \$0.1m favourable to budget. Detailed analysis of major variances appear in the Income Statement Major Variance Analysis section of this report.

The total cash balance at the end of September 2022 is \$136.2m, which is \$33.7m higher than year-to-date budget and \$3.7m higher than as at the end of June 2022. Council cash is \$2.3m lower and DCP cash \$5.9m higher than at 30 June 2022.

Restricted cash and intended allocations total \$90.6m at the end of For the Period Ended 30 September 2022, which results in a cash surplus of \$45.6m.

### Year-end forecast

	Full Year Forecast	Full Year Budget	Full Year Variance Fav/(Unfav)	Full Year Variance Fav/(Unfav)
	\$'000	\$'000	\$'000	%
Total Income	229,832	234,616	(4,784)	(2.0%)
Total Expenditure	156,417	153,798	(2,618)	(1.7%)
<b>Surplus/(Deficit)</b>	<b>73,415</b>	<b>80,818</b>	<b>(7,402)</b>	
less: Capital income and other abnormals	86,544	91,544	5,000	
add back: Recurrent capital grants	2,569	2,569	0	
<b>Adjusted underlying Surplus/(Deficit)</b>	<b>(10,560)</b>	<b>(8,157)</b>	<b>(2,402)</b>	

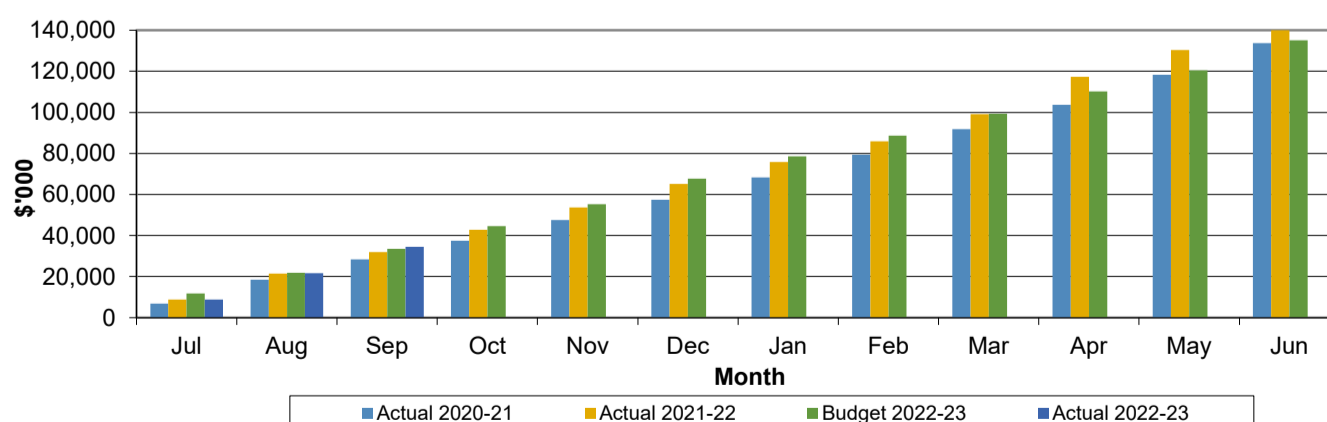
The year-end forecast result as at the end of For the Period Ended 30 September 2022 is an adjusted underlying deficit of \$10.6m, which is \$2.4m unfavourable to the adopted budget adjusted underlying deficit of \$8.2m. The unadjusted result is forecast to be \$7.4m unfavourable to the adopted budget, with income forecast to be

\$4.8m unfavourable and expenditure \$2.6m unfavourable.

### Income Statement For the Period Ended 30 September 2022

Ref	Year To Date				Forecast	Full Year			
	Actual	Budget	Variance			Budget	Variance		
	\$'000	\$'000	Fav/(Unfav)	%		\$'000	Fav/(Unfav)	%	
<b>Income</b>									
	Rates and charges	27,321	27,869	(549)	(2%)	111,477	111,477	0	0%
	Statutory fees and fines	1,112	1,218	(106)	(9%)	6,207	5,921	286	5%
	User Fees	300	594	(294)	(49%)	2,525	2,810	(286)	(10%)
1	Grants - operating	4,950	6,329	(1,379)	(22%)	19,981	19,731	250	1%
2	Grants - capital	20,745	18,250	2,495	14%	33,860	33,860	0	0%
	Contributions - monetary	12	73	(61)	(84%)	320	314	6	2%
	Contributions - non monetary	0	0	0	0%	0	0	0	0%
	Capital contributions - monetary	0	1	(1)	(100%)	3	3	0	0%
3	Development levies - monetary	6,913	4,420	2,493	56%	17,681	17,681	0	0%
4	Capital contributions - non-monetary	3,920	10,000	(6,080)	(61%)	30,000	40,000	(10,000)	(25%)
5	Development levies - non-monetary	3,833	0	3,833	100%	5,000	0	5,000	0%
	Net gain on disposal of property, infrastructure, plant	0	0	0	0%	0	0	0	0%
	Interest	57	146	(89)	(61%)	1,200	1,200	0	0%
	Other income	346	388	(42)	(11%)	1,579	1,619	(40)	(2%)
	<b>Total income</b>	<b>69,508</b>	<b>69,288</b>	<b>220</b>	<b>0%</b>	<b>229,832</b>	<b>234,616</b>	<b>(4,784)</b>	<b>(2%)</b>
<b>Expenses</b>									
6	Employee benefits	10,848	11,018	170	2%	49,915	48,177	(1,738)	(4%)
7	Materials & services	15,787	16,592	804	5%	71,352	70,575	(776)	(1%)
	Depreciation	7,511	7,595	84	1%	30,379	30,379	0	0%
	Amortisation - intangible assets	24	64	40	62%	255	255	0	0%
	Amortisation - right of use assets	151	132	(19)	(14%)	582	582	0	0%
	Bad & doubtful debts	7	45	38	84%	189	189	0	0%
8	Borrowing costs	93	205	113	55%	1,695	1,695	0	0%
	Finance costs - leases	37	32	(5)	(15%)	145	145	0	0%
	Net loss on disposal of property, infrastructure, plant	103	0	(103)	(100%)	103	0	(103)	0%
	Internal charges	0	93	93	100%	0	(0)	(0)	100%
	Other expenses	313	424	112	26%	1,802	1,802	0	0%
	<b>Total expenses</b>	<b>34,873</b>	<b>36,200</b>	<b>1,327</b>	<b>4%</b>	<b>156,417</b>	<b>153,798</b>	<b>(2,618)</b>	<b>(2%)</b>
	<b>Surplus/(deficit)</b>	<b>34,635</b>	<b>33,087</b>	<b>1,548</b>	<b>5%</b>	<b>73,415</b>	<b>80,818</b>	<b>(7,402)</b>	<b>(9%)</b>
	less: Capital income and other abnormals	35,411	32,671	(2,740)	(8%)	86,544	91,544	5,000	5%
	add back: Recurrent capital grants	58	428	(370)	(87%)	2,569	2,569	0	0%
	<b>Adjusted underlying surplus/(deficit)</b>	<b>(718)</b>	<b>844</b>	<b>(1,563)</b>	<b>(185%)</b>	<b>(10,560)</b>	<b>(8,157)</b>	<b>(2,402)</b>	<b>29%</b>

#### Total Expenditure - YTD



**Income Statement Major Variance Analysis  
For the Period Ended 30 September 2022**

Ref	Item	YTD Variance Fav / (Unfav) \$'000	Explanation
1	<b>Grants - operating</b>	<b>(1,379)</b>	<p>Primarily due to unfavourable timing in grants for Koo Wee Rup Bowling Club &amp; Community Pavilion (\$1.4m) and Unsealed Roads (\$1.2m). Partial offsets from grant income better than budget for Sleep &amp; Settling Initiative \$475k, Enhanced MCH \$116k and South East Victorian Fires Recovery Support \$108k.</p> <p>Year-end forecast is \$250k favourable to the adopted budget.</p>
2	<b>Grants - capital</b>	<b>2,495</b>	<p>Primarily due to favourable timing in grants for Sealing the Hills \$2m and receipt of unbudgeted grants for Koo Wee Rup High School Sports Facilities Upgrade \$160k, Integrated Children's Facility - Officer Rix Road \$200k and Bunyip Soccer Sportsfield Redevelopment \$100k.</p>
3	<b>Development levies - monetary</b>	<b>2,493</b>	<p>This includes the value of developer, community infrastructure and public open space levies totalling \$6.295m, being \$2.493m more than budget. The major item contributing to this variance is the timing of Officer and Cardinia DCP developer levies.</p>
4	<b>Capital contributions - non-monetary</b>	<b>(6,080)</b>	<p>This item includes developer contributions of roads, footpaths, drains, bridges, land and land under roads totalling \$3.919m, being \$6.080m less than budget. Developer contributed assets are difficult to project, with prior year receipts used to guide budget estimates. Contributions received by developers year to date are not aligning with those prior year trends. Non-monetary income is excluded from underlying surplus/deficit calculations.</p> <p>Year-end forecast is \$10m unfavourable to the adopted budget.</p>
5	<b>Development levies - non-monetary</b>	<b>3,833</b>	<p>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 of this financial year to determine whether it should be recognised as income. Developers can decide to contribute assets in-kind in lieu of cash levies, which is a preferred approach by council. This will result in variance between monetary and non-monetary component through the year.</p>
6	<b>Employee benefits</b>	<b>170</b>	<p>Favourable variance is primarily due to vacancies across the organisation. Business units driving the favourable variance are: Planning &amp; Design \$147k, Customer &amp; Service Improvement \$109k, Future Communities \$99k, Building &amp; Facilities \$98k, partly offset by Finance \$793k, mainly due to Council-wide leave adjustment recorded in Corporate Finance.</p> <p>Year-end forecast is \$244k favourable to the adopted budget.</p>

**Income Statement Major Variance Analysis  
For the Period Ended 30 September 2022**

Ref	Item	YTD Variance Fav / (Unfav) \$'000	Explanation
7	<b>Materials &amp; services</b>	<b>804</b>	<p>Contracts are \$259k under budget, mainly in the following contracts:</p> <ul style="list-style-type: none"> <li>-Putrescible Disposal \$154k</li> <li>-Green Waste Bin \$136k</li> <li>-Recycling Processing \$136k</li> <li>-Litter/Recycling Bin Collections \$104k</li> </ul> <p>partly offset by over budget variances in:</p> <ul style="list-style-type: none"> <li>-Aquatic &amp; Recreation facilities \$434k</li> <li>-Dangerous Tree Removal \$387k</li> </ul> <p><u>Capital works, priority works and community capital works expense</u> is currently \$290k unfavourable to budget.</p> <p><u>Other favourable variances</u> include:</p> <ul style="list-style-type: none"> <li>-Maintenance - Other \$188k</li> <li>-Maintenance - Reserves - \$177k</li> <li>-Utilities - Electricity \$177k</li> <li>-Insurances - Premiums -\$148k</li> </ul> <p>partly offset by over budget variances in:</p> <ul style="list-style-type: none"> <li>-Materials/Services \$232k</li> <li>-External Labour \$203k</li> <li>-Licenses \$157k</li> </ul> <p>Year-end forecast is \$776k unfavourable to the adopted budget.</p>
8	<b>Borrowing costs</b>	<b>113</b>	<p>Favourable primarily in interest on loans as a result of loans not drawn as expected. At time of setting the budget it was expected to take out loans for the Connect Cardinia, Comely Banks &amp; Cora Lynn Pavilion projects.</p>

**Note:**

Recognition of income streams, particularly capital grant revenue, is impacted by accounting standards. 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*.

**Balance Sheet**  
**As at 30 September 2022**

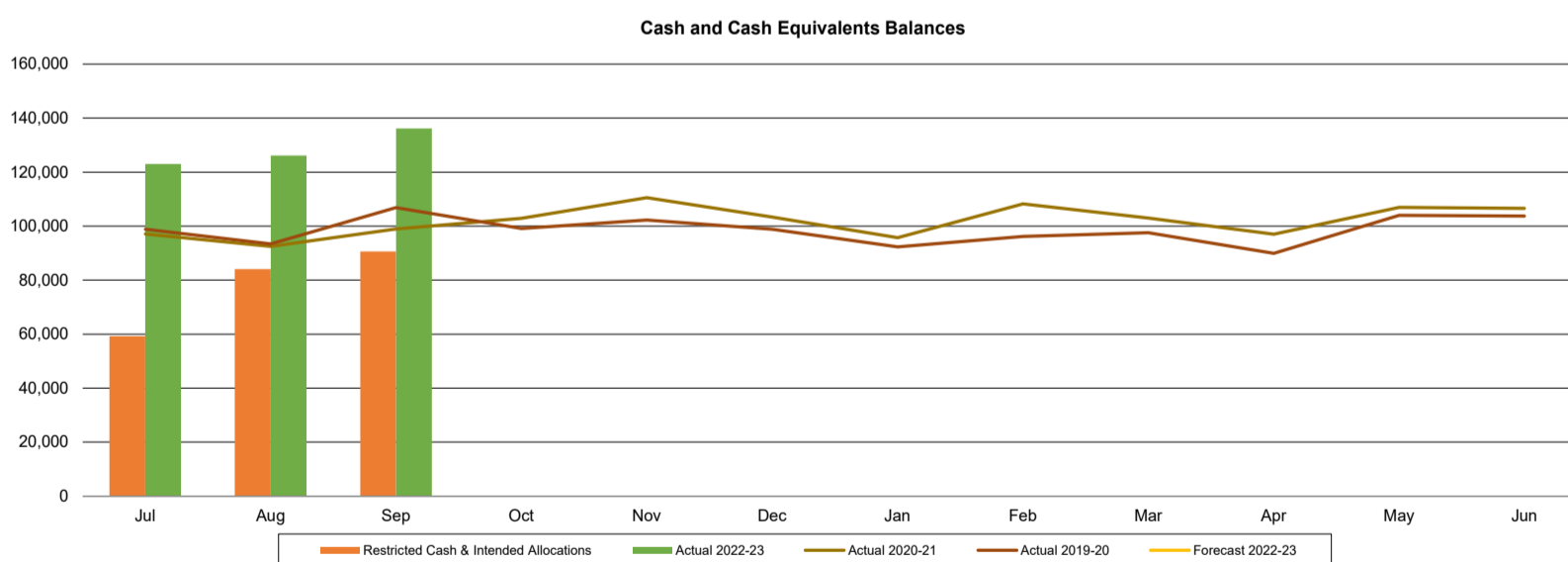
	Full Year Budget \$'000	30-Jun-22 Actual \$'000	YTD Actual \$'000	YTD Change \$'000
<b>Current Assets</b>				
Cash & Cash Equivalents	84,693	132,457	136,181	3,724
Trade & Other Receivables	25,568	30,016	111,946	81,930
Inventories	8	321	309	(12)
Non-current assets classified as held for sale	500	0	0	0
Other Assets	4,871	10,117	2,755	(7,363)
<b>Total Current Assets</b>	<b>115,640</b>	<b>172,911</b>	<b>251,191</b>	<b>78,279</b>
<b>Non Current Assets</b>				
Trade & Other Receivables	15,785	920	540	(381)
Investments in Associates	1,480	1,446	1,446	0
Property, infrastructure, plant and equipment	2,218,473	2,150,561	2,154,349	3,788
Right of use assets	4,271	4,925	4,774	(151)
Intangible Assets	297	285	418	133
<b>Total Non Current Assets</b>	<b>2,240,305</b>	<b>2,158,138</b>	<b>2,161,527</b>	<b>3,388</b>
<b>TOTAL ASSETS</b>	<b>2,355,945</b>	<b>2,331,050</b>	<b>2,412,718</b>	<b>81,668</b>
<b>Current Liabilities</b>				
Trade and other payables	42,516	13,331	14,212	(881)
Trust funds and deposits	10,428	10,466	13,603	(3,137)
Provisions	9,030	9,758	10,653	(895)
Interest-bearing liabilities	3,478	2,808	0	2,808
Lease liabilities	532	558	423	135
Unearned income	0	40,848	88,844	(47,996)
<b>Total Current Liabilities</b>	<b>65,984</b>	<b>77,769</b>	<b>127,734</b>	<b>(49,965)</b>
<b>Non Current Liabilities</b>				
Trade and other payables	10,472	9,657	4,343	5,313
Provisions	1,087	1,347	1,602	(255)
Interest-bearing liabilities	30,043	14,081	16,207	(2,126)
Lease liabilities	4,455	4,509	4,509	0
<b>Total Non Current Liabilities</b>	<b>46,056</b>	<b>29,593</b>	<b>26,661</b>	<b>2,932</b>
<b>TOTAL LIABILITIES</b>	<b>112,040</b>	<b>107,362</b>	<b>154,395</b>	<b>(47,033)</b>
<b>NET ASSETS</b>	<b>2,243,905</b>	<b>2,223,687</b>	<b>2,258,322</b>	<b>34,635</b>
<b>Equity</b>				
Accumulated Surplus	1,322,389	1,221,203	1,250,290	29,087
Reserves	921,516	1,002,484	1,008,032	5,548
<b>TOTAL EQUITY</b>	<b>2,243,905</b>	<b>2,223,687</b>	<b>2,258,322</b>	<b>34,635</b>

**Comments on major YTD Changes:**

1. Trade and other receivables (current) increase of \$81.9m is due to the recognition of rate debtors for the year.
2. Unearned income increase of \$47.9m is primarily due to the recognition of rates and charges income for the remainder of the year.
3. Accumulated Surplus increase of \$29.0m is primarily relates to the surplus for the year.

**Cash Flow Statement  
For the Period Ended 30 September 2022**

	Full Year Forecast \$'000	Full Year Budget \$'000	Full Year Variance \$'000	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	30-Jun-22 Actual \$'000	Yearly Change \$'000
<b>Cash flows from operating activities</b>								
Rates and Charges	110,801	110,801	0	30,122	27,700	2,422	107,145	(77,023)
Statutory Fees and Fines	6,207	5,921	286	1,189	1,480	(292)	5,472	(4,283)
User Fees	1,744	2,030	(286)	330	508	(178)	2,495	(2,165)
Grants - operating	19,981	19,731	250	2,175	4,933	(2,758)	27,204	(25,029)
Grants - capital	33,860	33,860	0	(6,155)	8,465	(14,620)	40,461	(46,616)
Contributions	17,998	17,998	0	10,748	4,500	6,249	34,938	(24,190)
Interest received	1,200	1,200	0	315	300	15	288	27
Trust funds and deposits taken	0	0	0	164	0	164	332	(168)
Other Receipts	1,619	1,619	0	5,017	405	4,612	(1,242)	6,259
GST received (net)	0	0	0	3,130	0	3,130	12,746	(9,616)
Employee costs	(49,755)	(48,017)	(1,738)	(10,846)	(12,004)	1,159	(43,340)	32,494
Materials and Services	(69,835)	(69,059)	(776)	(26,334)	(17,265)	(9,069)	(87,717)	61,383
Short-term, low value and variable lease payments	0	0	0	0	0	0	(36)	36
<b>Net cash provided by operating activities</b>	<b>73,819</b>	<b>76,083</b>	<b>(2,264)</b>	<b>9,856</b>	<b>19,021</b>	<b>(9,165)</b>	<b>98,746</b>	<b>(88,890)</b>
<b>Cash flows from investing activities</b>								
Payments for property, plant and equipment	(99,490)	(99,490)	0	(5,170)	(24,873)	19,702	(60,045)	54,875
Proceeds from sales of assets	900	900	0	575	225	350	683	(108)
<b>Net cash used in investing activities</b>	<b>(98,590)</b>	<b>(98,590)</b>	<b>0</b>	<b>(4,595)</b>	<b>(24,648)</b>	<b>20,053</b>	<b>(59,362)</b>	<b>54,767</b>
<b>Cash flows from financing activities</b>								
Finance costs	(1,697)	(1,697)	0	(37,377)	(424)	(36,953)	(1,464)	(35,913)
Proceeds from borrowings	12,110	12,110	0	0	3,028	(3,028)	0	0
Repayment of borrowings	(11,478)	(11,478)	0	(683)	(2,870)	2,187	(11,350)	10,667
Interest paid - lease liability	(143)	(143)	0	37,247	(36)	37,283	(160)	37,407
Repayment of lease liabilities	6	6	0	(724)	2	(725)	(524)	(200)
<b>Net cash provided by financing</b>	<b>(1,202)</b>	<b>(1,202)</b>	<b>0</b>	<b>(1,536)</b>	<b>(301)</b>	<b>(1,236)</b>	<b>(13,498)</b>	<b>11,962</b>
Increase/(reduction) in cash held	(25,973)	(23,709)	(2,264)	3,724	(5,927)	9,652	25,886	(22,162)
Cash at beginning	132,458	108,402	24,056	132,458	108,402	24,056	106,572	25,886
<b>Cash at end</b>	<b>106,485</b>	<b>84,693</b>	<b>21,791</b>	<b>136,182</b>	<b>102,476</b>	<b>33,708</b>	<b>132,458</b>	<b>3,724</b>
Restricted Cash & Intended Allocations	105,624			90,624			101,144	10,520
<b>Net Cash Available</b>	<b>860</b>			<b>45,557</b>			<b>31,314</b>	<b>14,243</b>
<b>Restricted Cash</b>								
Trust funds and deposits	13,603			13,603			10,465	(3,138)
Developer contribution levy	52,216			52,216			44,910	(7,306)
<b>Restricted Cash - Total</b>	<b>65,819</b>			<b>65,819</b>			<b>55,375</b>	<b>(10,444)</b>
<b>Intended Allocations</b>								
Carry-forward capital works	30,000			15,000			35,962	20,962
Unspent grants	8,964			8,964			8,964	0
Other	841			841			843	2
<b>Intended Allocations - Total</b>	<b>39,805</b>			<b>24,805</b>			<b>45,769</b>	<b>20,964</b>
<b>Restricted Cash &amp; Intended Allocations</b>	<b>105,624</b>			<b>90,624</b>			<b>101,144</b>	<b>10,520</b>



**Notes:**

- The total cash balance at the end of September 2022 is \$136.2m, which is \$3.7m higher than as at the end of June 2022.
- Council cash is \$2.3m lower and DCP cash \$5.9m higher than as at the end of June 2022.
- The total of restricted cash and intended allocations is \$90.6m, resulting in a cash surplus of \$45.6m.
- The first of four rates instalments is due 30 September 2022. This is also the due date for payment of annual rates in one lump sum.



**VAGO / LGPRF Financial Sustainability Indicators  
For the Period Ended 30 September 2022**

	Full Yr			Scale		
	Actual 2021-22	Budget 2022-23	Forecast 2022-23			
<b>Net result (%)</b> <i>Measures the size of the operating result</i>	29.43%	34.45%	31.94%	<-10%	-10%-0%	>0%
<b>Adjusted underlying result (%)</b> <i>Removes non-recurrent items to measure pure operating result</i>	-0.39%	-5.60%	-7.24%	<0	0%-5%	>5%
<b>Liquidity (ratio)</b> <i>Measures ability to pay existing liabilities in the next 12mths</i>	2.21	1.75	3.81	<0.75	0.75-1.0	>1
<b>Internal financing (%)</b> <i>Measures ability to finance capex cash outflow through operating cashflow</i>	166%	77%	77%	<75%	75%-100%	>100%
<b>Indebtedness (%)</b> <i>Measures ability to cover non-current liabilities through own revenue</i>	25.02%	37.44%	37.45%	>60%	40%-60%	<40%
<b>Capital replacement (ratio)</b> <i>Measures if rate of infrastructure investment exceeds dep'n, excl carryovers</i>	2.13	3.44	3.27	<1	1-1.5	>1.5
<b>Renewal gap (ratio)</b> <i>Measures if Council is maintaining its existing assets, excl carryovers</i>	0.72	1.90	2.26	<0.5	0.5-1.0	>1.0

**Financial sustainability risk indicators—risk assessment criteria**

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

Source: VAGO.



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"> <li>• Rates</li> <li>• Garbage (Residential &amp; Commercial)</li> <li>• Green waste recycling charge</li> </ul>
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"> <li>• Statutory Fines</li> <li>• Statutory Fees</li> <li>• Court Recoveries</li> </ul>
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"> <li>• User Charges</li> <li>• Hall and equipment hire</li> <li>• Event revenue</li> </ul>
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"> <li>• Grants - Operating recurrent Federal</li> <li>• Grants - Operating recurrent State</li> <li>• Grants - Operating non-recurrent State</li> <li>• Grants - Operating non-recurrent Federal</li> </ul>
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"> <li>• Grants - Capital recurrent Federal</li> <li>• Grants - Capital recurrent State</li> <li>• Grants - Capital non-recurrent Federal</li> <li>• Grants - Capital non-recurrent State</li> </ul>
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"> <li>• Contributions - cash</li> </ul>
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"> <li>• Contributions - Non cash</li> </ul>
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"> <li>• Off-street car parks revaluation</li> </ul>
Share of net profits of associates	Councils portion of net profit from associates, joint arrangements and subsidiaries	<ul style="list-style-type: none"> <li>• Casey Cardinia Library Corporation</li> </ul>
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"> <li>• Interest</li> <li>• Cost recoveries</li> <li>• Other rent</li> </ul>
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"> <li>• Wages</li> <li>• Superannuation</li> <li>• Employee leave entitlements</li> <li>• Fringe Benefits Tax</li> <li>• Other on costs</li> </ul>
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"> <li>• Contractor payments</li> <li>• Maintenance costs</li> <li>• Utilities</li> <li>• ICT costs</li> <li>• Consultants and professional services</li> </ul>
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"> <li>• Depreciation building</li> <li>• Depreciation Plant &amp; Machinery</li> <li>• Depreciation Furniture, Equipment &amp; Computers</li> <li>• Depreciation roads, Footpaths, Bridges</li> </ul>
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"> <li>• Software</li> <li>• Patents, Copyrights &amp; Trademarks</li> <li>• Goodwill</li> </ul>
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"> <li>• Fines</li> <li>• Rates</li> <li>• Facility hire fees</li> </ul>

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"> <li>• Interest on loans</li> <li>• Bank charges</li> </ul>
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"> <li>• Leases related Interest &amp; Bank charges</li> </ul>
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"> <li>• Proceeds from sale</li> <li>• Written down value of assets disposed</li> </ul>
Share of net loss of associates	Councils portion of net loss from associates, joint arrangements and subsidiaries	<ul style="list-style-type: none"> <li>• Casey Cardinia Library Corporation</li> </ul>
Other expenses	Other expenses is measured at the fair value of the consideration paid or payable.	<ul style="list-style-type: none"> <li>• Councillor Allowances</li> <li>• Government Fees &amp; Charges</li> <li>• Other Expenses</li> </ul>
<b>Surplus/(deficit) for the year</b>		
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"> <li>• Capital Contributions (cash &amp; non cash)</li> <li>• Capital Grants (recurrent and non-recurrent)</li> <li>• Developer Levies (cash &amp; non cash)</li> </ul>
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"> <li>• Capital Grants of recurrent nature</li> </ul>
<b>Adjusted underlying result</b>		
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to surplus or deficit in future periods</b>		
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"> <li>• Property</li> <li>• Infrastructure</li> </ul>
<b>Total comprehensive result</b>		

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"> <li>• Cash on hand</li> <li>• Cash at bank</li> <li>• Bank bills</li> </ul>
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"> <li>• Rate Debtors</li> <li>• Infringement Debtors</li> <li>• Other Debtors</li> </ul>
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"> <li>• Rent paid in advance</li> <li>• Deposits for asset purchases</li> </ul>
Inventories	Inventory is the goods available for sale and raw materials used to produce goods available for sale	<ul style="list-style-type: none"> <li>• Supplies</li> <li>• Land held for resale at cost</li> </ul>
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"> <li>• Intangibles At Cost</li> <li>• Intangibles accumulated depreciation at cost</li> <li>• Intangibles incl software WIP</li> </ul>
Trade and other receivables (Non-current)	This account includes the balance of all sales revenue still on credit, that is not due within the next twelve months	• Non Current Debtors
Long Term Investments	Investments are classified as Long-term investments when the council intends to hold for more than a year.	• Casey Cardinia Library Corporation
Property, infrastructure, plant and equipment	Property, Plant, and Equipment (PP&E) is a non-current, tangible capital asset shown on the balance sheet of the council and is used to generate revenues and profits. PP&E plays a key part in the financial planning and analysis of the councils operations and future expenditures, especially with regards to capital expenditures.	<ul style="list-style-type: none"> <li>• Land</li> <li>• Buildings</li> <li>• Recreational, Leisure &amp; Community Facilities</li> <li>• Plant &amp; Machinery</li> <li>• Furniture, Equipment &amp; Computers</li> </ul>
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"> <li>• Trade payables</li> <li>• Accrued expenses</li> <li>• Income in advance (current)</li> </ul>
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"> <li>• Contractors Security Bond</li> <li>• Landscape Maintenance Bonds</li> <li>• Asset Protection Security Deposit</li> <li>• Hall Hire Bond</li> </ul>
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"> <li>• Annual leave (current)</li> <li>• Long service leave (current)</li> <li>• Sick leave bonus/gratuity (current)</li> </ul>
Interest-bearing loans and borrowings (Current)	This account includes the total amount of loans and borrowings expected to be settled with in 12 months. This includes the councils outstanding debt, the interest expense, and the principal repayment for the period.	• Borrowings - secured (current)
Non-Current liabilities	Description	Example
Provisions (Non-current)	Councils are required to recognise, as a liability, the value of leave entitlements (annual and long service) accrued (earned but not yet taken) by existing employees expected to be settled after 12 months.	<ul style="list-style-type: none"> <li>• Annual leave (current)</li> <li>• Long service leave (current)</li> <li>• DCP Liabilities (non-current)</li> </ul>
Interest-bearing loans and borrowings (Non-current)	This account includes the total amount of loans and borrowings expected to be settled after 12 months. This includes the councils outstanding debt, the interest expense, and the principal repayment for the period.	• Borrowings - secured (non-current)
Trade and other payables (Non-current)	Councils are required to recognise, as a liability, the value of leave entitlements (annual and long service) accrued (earned but not yet taken) by existing employees expected to be settled after 12 months.	• Other non-current creditors
Equity	Description	Example
Accumulated Surplus	An accumulated fund holds excess money received by the council . The accumulated fund grows when revenues are greater than expenses and there is a budgetary surplus.	<ul style="list-style-type: none"> <li>• Developer Reserve Movements</li> <li>• Asset Adjustments</li> </ul>
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"> <li>• Asset Revaluation Reserves</li> <li>• Public Open Space Reserves</li> <li>• Pakenham DCP Reserves</li> <li>• Cardinia Rd DCP Reserves</li> <li>• Officer DCP Reserves</li> <li>• Other Reserves</li> </ul>



# **Capital Works Monthly Report**

**For the period  
1 July 2022  
to  
30 Sep 2022**

**Contents**  
**September 2022**



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Capital Works Net Expenditure (Incl Operating Initiatives)	3

**Capital Works Gross Expenditure (incl Operating Initiatives)  
As at September 2022**



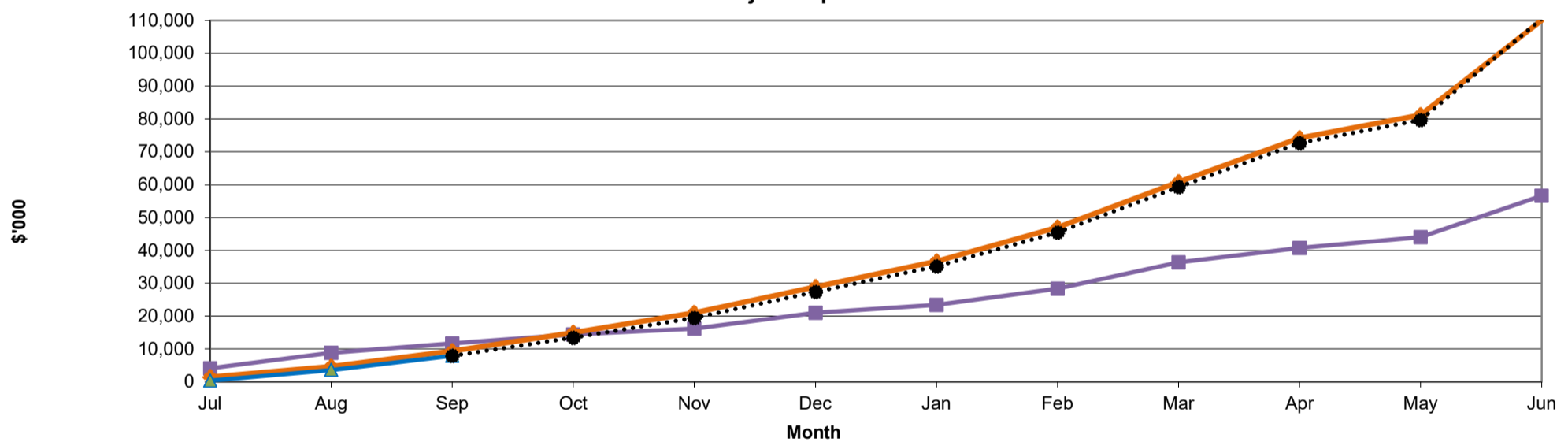
Project Expenditure	YTD Actual \$'000	YTD Budget \$'000	YTD Variance Underspend/ (Overspend) \$'000	Full Year Forecast \$'000	Full Year Amended Budget* \$'000	Full Year Carryover to 2022-23 \$'000	Full Year Variance Underspend/ (Overspend) \$'000	Full Year Adopted Budget \$'000
Deposits for asset purchases	0	-	0	0	0	-	0	0
Land	5	0	(5)	7,773	7,773	-	0	8,034
Buildings	2,316	2,955	639	25,997	22,408	-	(3,589)	15,108
Recreational & Community	718	724	6	11,080	11,131	-	51	15,276
Plant & Machinery	655	230	(425)	2,875	2,831	-	(44)	3,455
Furniture & Equipment	78	248	170	3,839	3,883	-	43	742
Roads	3,718	4,651	934	44,480	47,025	-	2,545	26,594
Footpaths	274	210	(64)	1,458	1,662	-	204	2,926
Drains	45	106	61	813	813	-	0	952
Bridges	-	288	288	670	670	-	0	430
Off Street Car Parks	-	0	0	700	810	-	110	809
Other Infrastructure	0	56	56	0	238	-	238	107
Community Capital Works Grants								
Donated Assets	41	45	4	3,418	3,418	-	0	
Intangibles (including software)	157	216	59	1,497	1,497	-	0	1,000
<b>Project Expenditure</b>	<b>7,718</b>	<b>9,441</b>	<b>1,723</b>	<b>104,599</b>	<b>104,157</b>	<b>-</b>	<b>(442)</b>	<b>75,434</b>

**Add non capital project expenditure:**

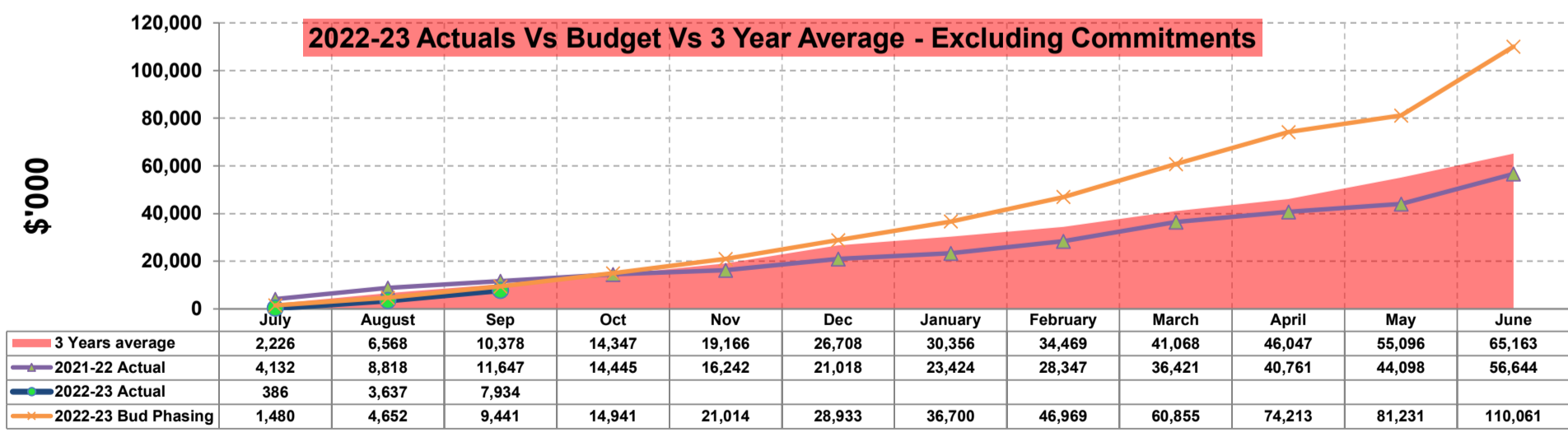
Operating Initiative - Charged to Income Statement	180	-	(180)	5,904	5,904	-	0	215
Priority Works	37	-	(37)					
<b>Total Project Expenditure</b>	<b>7,934</b>	<b>9,441</b>	<b>1,507</b>	<b>110,503</b>	<b>110,061</b>	<b>-</b>	<b>(442)</b>	<b>75,649</b>

\*Amended Budget is the 2022-23 Adopted Budget plus carry-overs from 2021-22.

**Total Gross Project Expenditure**



**2022-23 Actuals Vs Budget Vs 3 Year Average - Excluding Commitments**



**Capital Works Gross Expenditure (incl Operating Initiatives)  
As at September 2022**



**Comments**

Total gross project expenditure at the end of Sep 2022 excluding commitments is \$7.93m (or 7% of the full year amended budget). The major items of expenditure are works on major projects Toomuc Reserve Pavilion, Footpath works - Princes Highway, McGregor Road, Timbertop Centre. Commitments raised for Intersection upgrades and works commenced along with progress on Sealing the Hills. Total committed funds at end of Sep 2022 is \$56.17m, which is 51% of the total budget.


Currently various projects are waiting tender submissions or being re-tendered as the quotes are coming over budget. September financials will reflect the cost pressures and projects at risk of cost over runs.

Some of the project like Alma Treloar and Officer Recreation Reserve function room will exceed council budget.


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


	<b>Full Year Adopted Budget 2022-23 \$'000</b>	<b>Full Year Carry-overs from Prior Years \$'000</b>	<b>Full Year Amended Budget 2022-23 \$'000</b>	<b>Full Year Forecast 2022-23 \$'000</b>	<b>Full Year Actual 2022-23 \$'000</b>	<b>Full Year Carryover to 2022-23 \$'000</b>	<b>Full Year Savings/ (Overspend) 2022-23 \$'000</b>	<b>Full Year Balance of funds 2022-23 \$'000</b>
Toomuc Reserve north oval (senior) pavilion upgrade- netball	125	68	193	335	201	-	(142)	(8)
Toomuc Reserve south oval Pavilion Upgrade	125	210	335	193	344	-	142	(9)
Cardinia Youth Facility	850	4,472	5,322	5,232	533	-	90	4,789
Officer District Park	500	3,002	3,502	3,502	38	-	0	3,464
Integrated Children's Facility - Timbertop	-	2,248	2,248	2,248	598	-	0	1,650
Gembrook Reserve-Pavilion Upgrade	-	-	-	125	111	-	(125)	(111)
Roads Sealing Program	-	6,000	6,000	6,000	1,422	-	0	4,578
	<b>1,600</b>	<b>15,999</b>	<b>17,599</b>	<b>17,634</b>	<b>3,246</b>	<b>-</b>	<b>35</b>	<b>14,353</b>


The table above lists the projects with the major carried over amounts from 2021-22


 <b>Project Details</b>			<b>September 2022 Capital Works (Net) Report (incl Operating Initiatives) \$</b>											
Project Number	Account Description	Ownership	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-e)+(h-i)-j)
00017	Car parks & Laneways Sealing Program (R)	Council Owned	27,912	0	0	0	0	0	0	0	127,000	127,000	0	0
00499	Footpaths New (N)	Council Owned	4,750	110,000	0	0	0	110,000	0	0	798,960	798,960	0	0
00505	Traffic management - Devices (N)	Council Owned	41,219	40,000	78,690	0	0	(38,690)	0	0	280,908	280,908	0	0
00506	Bridges - Replacement/Upgrade (R&U)	Council Owned	1,773	0	0	0	0	0	0	0	669,500	669,500	0	0
00507	Roads - Resealing (VGC)	Council Owned	1,607,306	0	9,992	(150,000)	(57,695)	(102,296)	(878,153)	(878,153)	2,945,450	2,945,450	0	0
00508	Roads - Reseal Preparation (R)	Council Owned	42,890	150,000	0	0	0	150,000	0	0	753,851	753,851	0	0
00510	Footpaths Replacement (R)	Council Owned	0	100,000	0	0	0	100,000	0	0	486,720	486,720	0	0
00511	Playgrounds Replacement - Capital Works Program (R)	Council Owned	15,956	0	6,392	0	0	(6,392)	0	0	260,000	260,000	0	0
00518	Drainage replacement (R)	Council Owned	23,350	55,000	41,947	0	0	13,053	0	0	300,000	300,000	0	0
00654	Roads - Pavement Renewals (RTR)	Council Owned	216,306	40,000	7,644	0	0	32,356	(1,691,139)	(1,691,139)	1,992,172	1,992,172	0	0
00798	New Street Lighting	Council Owned	808	20,808	1,000	0	0	19,808	0	0	114,444	114,444	0	0
12005	Lang Lang Bypass Milners Rd/Westernport Rd Construction	Council Owned	0	0	0	0	0	0	0	0	50,000	50,000	0	0
13005	Deep Creek Reserve access, Earthworks, Parking	Council Owned	158,875	0	2,020	0	0	(2,020)	(175,000)	(175,000)	175,000	175,000	0	0
13006	Pedestrian & Bicycle strategy	Council Owned	645	0	10,815	(200,000)	0	(210,815)	(200,000)	(200,000)	308,160	308,160	0	0
14007	BMX Facility Asset Renewal	Council Owned	222,000	0	0	0	0	0	0	0	233,480	233,480	0	0
17020	DCP Intersections design works-Officer	Council Owned	11,975	1,000,000	33,229	(6,750,000)	(6,750,000)	966,771	(10,700,000)	(10,700,000)	16,000,000	16,000,000	0	0
19001	Avon Road (Woori-Yallock Rd) Blackspot	Council Owned	21,839	0	(2,470)	0	0	2,470	0	0	0	0	0	0
19009	Local Area Traffic Improvements	Council Owned	0	291,048	18,500	0	0	272,548	0	0	450,000	450,000	0	0
19017	Associated playspace infrastructure renewal	Council Owned	0	0	0	0	0	0	0	0	84,872	84,872	0	0
19025	DCP - Kenilworth Stage 2	Council Owned	30,070	0	0	0	0	0	0	0	0	0	0	0
19033	Sealing the Hills	Council Owned	509,946	1,220,000	388,782	(10,000,000)	(12,000,000)	2,831,218	(10,000,000)	(10,000,000)	10,000,000	600,000	0	9,400,000




 <b>Project Details</b>			<b>September 2022 Capital Works (Net) Report (incl Operating Initiatives) \$</b>											
Project Number	Account Description	Ownership	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-e)+(h-i)-j
19034	Beaconsfield Ave / Glismann Rd Intersection	Council Owned	263,102	0	0	0	0	0	0	0	0	0	0	0
19035	O'Neil Road Intersection	Council Owned	39,332	0	13,600	0	0	(13,600)	0	0	0	0	0	0
19036	Brunt Rd / Whiteside Rd Intersection	Council Owned	40,785	0	0	0	0	0	0	0	0	0	0	0
19037	Bayview Road Intersection	Council Owned	8,725,542	0	658,188	0	0	(658,188)	0	0	0	0	0	0
19038	Tivendale Road / Station Street Intersection	Council Owned	7,419,127	0	2,970	0	0	(2,970)	0	0	0	0	0	0
19039	McMullen Road Intersection	Council Owned	36,690	0	0	0	0	0	0	0	0	0	0	0
19040	Arena Parade Intersection	Council Owned	12,800	0	0	0	0	0	0	0	0	0	0	0
19041	Thewlis Road Intersection	Council Owned	41,940	0	0	0	0	0	0	0	0	0	0	0
19201	Officer District Park MPlan Imp - Civil	Council Owned	35,914	0	37,659	0	0	(37,659)	(435,000)	(435,000)	3,501,999	3,501,999	0	0
20001	Emerald Netball Pavilion/Courts Civil	Council Owned	94,474	0	80,083	0	0	(80,083)	0	0	0	0	0	0
20003	IYU Recreation Reserve Athletics facility - Roundabout	Council Owned	2,950	0	0	0	0	0	0	0	16,941	16,941	0	0
20009	Worrell Reserve Recreation Car Park	Council Owned	158,631	0	(268)	0	0	268	0	0	0	0	0	0
20013	Pakenham Regional Tennis Court Resurfacing	Council Owned	100,800	100,000	0	0	0	100,000	0	0	125,000	125,000	0	0
20016	Comely Banks Reserve Sports Fields & Car Parking	Council Owned	6,213	0	90,429	0	0	(90,429)	0	0	0	0	0	0
20020	Princes Highway (South Side) Shared Pathway	Not Applicable	237,277	0	20,320	0	0	(20,320)	0	0	0	0	0	0
20027	Timbertop Path/Kerbed Channel	Council Owned	840	0	0	0	0	0	0	0	0	0	0	0
20030	Simpson Road Vervale Bridge Works	Council Owned	25,000	0	0	0	0	0	0	0	0	0	0	0
20032	Cardinia Youth Facility Carpark (37-41 James St Pakenham)	Council Owned	21,918	0	0	0	0	0	(500,000)	(500,000)	500,000	500,000	0	0
20034	Soldiers Road Lang Lang Widening	Council Owned	616,943	0	0	0	0	0	0	0	0	0	0	0
20039	Footpath Connections - Princes Highway	Council Owned	0	0	274,224	0	0	(274,224)	0	0	0	0	0	0
18003	Roads Sealing Program	Council Owned	97,842	1,810,000	52,932	0	0	1,757,068	0	0	6,000,000	6,000,000	0	0
20100	Boundary Drain Road	Council Owned	1,920	0	0	0	0	0	0	0	0	0	0	0
20102	Main Drain Road	Council Owned	218,283	0	29,936	0	0	(29,936)	0	0	0	0	0	0

 <b>Project Details</b>			<b>September 2022 Capital Works (Net) Report (incl Operating Initiatives) \$</b>											
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20106	LL and Armytage Road	Council Owned	39,685	0	36,076	0	0	(36,076)	0	0	0	0	0	0
20108	McGregor Road	Council Owned	1,179,592	0	1,290,629	0	0	(1,290,629)	0	0	0	0	0	0
21010	Water Sensitive Urban Design (WSUD) Assets Renewal	Council Owned	13,818	51,250	780	0	0	50,470	0	0	512,500	512,500	0	0
21021	Manks Road Blackspot	Council Owned	0	0	65,786	0	0	(65,786)	0	0	0	0	0	0
21029	Fairweather Pde ODCP DI_TN_11	Council Owned	182,350	0	0	0	0	0	0	0	0	0	0	0
21031	Edmund Street CRDCP DI_TR_11	Council Owned	91,175	0	0	0	0	0	0	0	0	0	0	0
21032	Toomuc Creek CRDCP DI_TR_08	Council Owned	91,175	0	0	0	0	0	0	0	0	0	0	0
20103	Huxtable Road	Council Owned	96,639	0	0	0	0	0	0	0	0	0	0	0
20105	Dore Road	Council Owned	3,840	0	12,500	0	0	(12,500)	0	0	0	0	0	0
20109	Thewlis Road	Council Owned	11,188	0	0	0	0	0	0	0	0	0	0	0
20110	Pink Hill Boulevard Construction (DI_RO-02c)	Council Owned	669,363	0	0	0	0	0	(525,000)	(525,000)	825,000	825,000	0	0
21001	Alma Treavor Car Park Sealing	Council Owned	10,720	0	0	0	0	0	0	0	182,950	182,950	0	0
21005	Beaconsfield Streetscape / Traffic Upgrades	Council Owned	0	0	0	0	0	0	0	0	848,640	848,640	0	0
21025	Pioneer Way Construction	Council Owned	342,274	0	0	0	0	0	0	0	1,378,820	1,378,820	0	0
21022	Pakenham Main Street Revitalisation	Council Owned	50,915	100,000	31,110	0	0	68,890	(770,400)	(770,400)	707,195	707,195	0	0
21028	Parman Avenue Reserve - Playspace	Council Owned	0	0	0	0	0	0	(62,278)	(62,278)	62,278	62,278	0	0
21033	Pedestrian Connection - South Side DI_RO2c	Council Owned	0	0	(313,054)	0	0	313,054	0	0	0	0	0	0
22003	Brunt Rd DCP - Road Works	Council Owned	0	0	0	0	0	0	0	0	1,120,020	1,120,020	0	0
22004	Brunt Rd Roundabout DCP	Council Owned	0	0	0	0	0	0	0	0	1,489,784	1,489,784	0	0
22007	Engineering Design Costs	Council Owned	3,519	10,000	16,233	0	0	(6,233)	0	0	90,000	90,000	0	0
22009	Traffic Management Works	Council Owned	0	0	0	0	0	0	0	0	200,000	200,000	0	0
60000	Station Rd Catchment - Cockatoo - STH	Council Owned	205,702	0	45,785	0	0	(45,785)	0	0	0	0	0	0
60001	First-Grenville Catchment - Cockatoo - STH	Council Owned	895,598	0	800	0	0	(800)	0	0	0	1,000,000	0	(1,000,000)
60002	Halcyon-Seaview Catchment - STH	Council Owned	330,173	0	139	0	0	(139)	0	0	0	0	0	0
60003	Russell-Blackwood Catchment - Gembrook - STH	Council Owned	184,295	0	41,852	0	0	(41,852)	0	0	0	2,000,000	0	(2,000,000)
60004	Red-Boyd Catchment - Gembrook - STH	Council Owned	233,524	0	0	0	0	0	0	0	0	0	0	0
60005	Naughton Catchment - Cockatoo - STH	Council Owned	169,621	0	39,624	0	0	(39,624)	0	0	0	0	0	0

 <b>Project Details</b>		<b>September 2022 Capital Works (Net) Report (incl Operating Initiatives) \$</b>												
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60006	Woodlands Catchment - Cockatoo - STH	Council Owned	121,995	0	0	0	0	0	0	0	0	0	0	0
60007	Old Gembrook Catchment - Emerald - STH	Council Owned	177,851	0	0	0	0	0	0	0	0	0	0	0
60008	Christians Catchment - Emerald - STH	Council Owned	701,790	0	7,574	0	0	(7,574)	0	0	0	500,000	0	(500,000)
60009	Stoney Creek Catchment - Beaconsfield Upper - STH	Council Owned	181,939	0	13,827	0	0	(13,827)	0	0	0	0	0	0
60010	Mt Burnett Rd - Mt Burnett & Morrison Rd - STH		0	0	1,185	0	0	(1,185)	0	0	0	0	0	0
60013	Beenak Rd East-Moore Rd-Thewlis Rd - STH	Council Owned	1,037,007	0	421,558	0	0	(421,558)	0	0	0	1,000,000	0	(1,000,000)
60014	Dickie Rd - Carpenter Rd - STH	Council Owned	26,906	0	9,840	0	0	(9,840)	0	0	0	0	0	0
60015	Telegraph Rd - Armstrong Rd - STH	Council Owned	480,688	0	203,289	0	0	(203,289)	0	0	0	400,000	0	(400,000)
60016	Caroline Ave - Boronia Cres - STH	Council Owned	60,702	0	0	0	0	0	0	0	0	2,500,000	0	(2,500,000)
60017	Crichton Rd - Princess Ave - STH	Council Owned	87,051	0	0	0	0	0	0	0	0	0	0	0
60018	Station St-Innes Rd-Anzac Rd-Heroes Rd - STH	Council Owned	2,276,876	0	71,103	0	0	(71,103)	0	0	0	2,000,000	0	(2,000,000)
60019	St Georges Catchment - STH	Council Owned	10,289	0	16,028	0	0	(16,028)	0	0	0	0	0	0
60020	Legg Catchment - STH	Council Owned	22,529	0	16,063	0	0	(16,063)	0	0	0	0	0	0
60021	Hillside-Dorchester Catchment - STH	Council Owned	27,539	0	8,077	0	0	(8,077)	0	0	0	0	0	0
60022	View Hill Catchment - STH	Council Owned	41,722	0	10,559	0	0	(10,559)	0	0	0	0	0	0
60023	Emerald Lake Catchment - STH	Council Owned	22,217	0	10,843	0	0	(10,843)	0	0	0	0	0	0
60024	Station-William Part Catchment - STH	Council Owned	17,976	0	7,642	0	0	(7,642)	0	0	0	0	0	0
60037	Salisbury Catchment - STH	Council Owned	21,012	0	12,511	0	0	(12,511)	0	0	0	0	0	0
60038	Stoney Creek Catchment - STH	Council Owned	17,321	0	6,814	0	0	(6,814)	0	0	0	0	0	0
17013	Koo Wee Rup High School sports facilities upgrade	Non Council Owned	1,000	0	311	0	(160,000)	159,689	0	0	0	0	0	0
00503	Plant and Equipment - New (N)	Council Owned	1,645,120	0	269,383	0	0	(269,383)	0	0	156,060	156,060	0	0
00515	Plant and Equipment - Replacement (R)	Council Owned	502,640	230,000	385,527	0	(86,617)	(68,910)	0	0	2,675,000	2,675,000	0	0
00278	Land Acquisition & Disposal Costs	Council Owned	0	0	2,911	0	0	(2,911)	0	0	7,773,090	7,773,090	0	0
20018	Salary Capital Provision	Council Owned	0	0	0	0	0	0	0	0	500,000	500,000	0	0
00520	IT Strategy (O)	Council Owned	353,917	0	75,188	0	0	(75,188)	0	0	787,200	787,200	0	0
22005	Business Improvement Program	Council Owned	0	0	0	0	0	0	0	0	500,000	500,000	0	0
	<b>Community Grants</b>		<b>0</b>	<b>0</b>	<b>41,170</b>	<b>0</b>	<b>0</b>	<b>(41,170)</b>	<b>0</b>	<b>0</b>	<b>874,493</b>	<b>874,493</b>	<b>0</b>	<b>0</b>
21013	Three Year Old Kindergarten Works	Council Owned	21,750	0	12,170	0	0	(12,170)	0	0	175,000	175,000	0	0
19022	Pavilion at Upper Beaconsfield Recreation Reserve **	Council Owned	245,651	0	5,473	0	0	(5,473)	0	0	100,000	100,000	0	0

 <b>Project Details</b>			<b>September 2022 Capital Works (Net) Report (incl Operating Initiatives) \$</b>											
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00004	Alma Treloar Master Plan Implementation	Council Owned	0	20,000	27,467	0	0	(7,467)	0	0	283,262	283,262	0	0
00290	PB Ronald Reserve Masterplan	Council Owned	0	15,000	0	0	0	15,000	0	0	144,726	144,726	0	0
00513	Recreation Reserves - Resurface and improve (R)	Council Owned	811,160	0	0	(450,000)	0	(450,000)	(450,000)	(450,000)	881,674	881,674	0	0
00517	Tennis and Netball - Capital Works Program (R)	Council Owned	575,298	0	312	(700,000)	0	(700,312)	(700,000)	(700,000)	700,000	700,000	0	0
00512	Swimming Facilities - Capital Works Program (R)	Council Owned	0	0	0	0	0	0	0	0	179,040	179,040	0	0
00800	Open Space Renewal Program	Council Owned	0	25,794	(1,964)	0	0	27,758	0	0	103,176	103,176	0	0
12007	Equestrian Trails	Council Owned	60,253	0	5,600	0	0	(5,600)	0	0	152,020	152,020	0	0
13008	ELP Strategic Plan	Council Owned	691	0	1,881	0	0	(1,881)	0	0	462,735	462,735	0	0
14000	Recreation Reserve lighting and power upgrade	Council Owned	0	20,000	0	0	(4,685)	24,685	0	0	312,000	312,000	0	0
14008	Equestrian Trails Asset Renewal	Non Council Owned	0	0	0	0	0	0	0	0	52,020	52,020	0	0
17007	Gin Gin Bin Recreation Reserve	Council Owned	4,550	0	0	0	0	0	0	0	47,871	47,871	0	0
18025	Pakenham Outdoor Pool Accessibility Upgrade	Council Owned	0	0	0	0	(10,500)	10,500	0	0	0	0	0	0
21002	Upper Beaconsfield Reserve Masterplan	Non Council Owned	0	0	0	0	0	0	0	0	52,000	52,000	0	0
21004	Elephant Rock Surround Works	Non Council Owned	77	0	0	0	0	0	0	0	0	0	0	0
21006	O'Neill Road Reserve - Civil	Council Owned	0	66,600	0	0	0	66,600	0	0	595,835	595,835	0	0
21007	Skatepark Asset Renewal	Non Council Owned	0	0	1,900	0	0	(1,900)	0	0	187,200	187,200	0	0
21009	PB Ronald Pool Plant Fencing Works	Non Council Owned	3,130	0	0	0	0	0	0	0	20,000	20,000	0	0
21020	Walnut Way Playground	Council Owned	0	0	86,588	0	0	(86,588)	0	0	73,320	73,320	0	0
19014	Shade structures renewals	Council Owned	0	0	0	0	0	0	0	0	100,000	100,000	0	0
15004	SRV Minor Grants matching funding	Council Owned	0	0	0	0	0	0	0	0	52,020	52,020	0	0
18007	Bunyip Auditorium Second Basketball Court	Council Owned	3,750	0	186	0	0	(186)	0	0	235,261	235,261	0	0

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19007	IYU Recreation Reserve Athletics facility - Track & Field	Council Owned	3,664,242	400,000	372,428	0	0	27,572	0	0	1,734,513	1,734,513	0	0
19016	Cricket practice net renewal program	Council Owned	0	0	0	0	0	0	0	0	145,600	145,600	0	0
19019	Cardinia Life extension	Council Owned	76,697	50,000	11,611	0	0	38,389	0	0	700,224	700,224	0	0
13002	New playgrounds and recreation facilities for young people	Council Owned	17,990	0	15,345	0	0	(15,345)	0	0	216,320	216,320	0	0
21008	Windermere Open Space Works	Council Owned	2,082	0	7,000	0	0	(7,000)	0	0	0	0	0	0
21015	Recreation Asset Renewal & Condition Audit	Council Owned	50,650	0	1,550	0	0	(1,550)	0	0	0	0	0	0
21023	Bunyip Soccer Sportsfield Redevelopment	Non Council Owned	1,201,401	0	245	0	(100,000)	99,755	(500,000)	(500,000)	1,592,477	1,592,477	0	0
22001	Worrell Reserve MPlan Imp-Youth Activity Space Incl Skate Pk	Council Owned	2,686	20,000	12,358	0	0	7,642	0	0	150,000	150,000	0	0
22002	Open Space Works - Atkins Road	Council Owned	0	0	0	0	0	0	0	0	30,000	30,000	0	0
22006	Playspace Program - Design	Council Owned	0	0	0	0	0	0	0	0	90,000	90,000	0	0
22010	Active Cardinia Strategy	Council Owned	0	10,000	0	0	0	10,000	0	0	30,000	30,000	0	0
22011	Nar Nar Goon Oval Resurfacing	Council Owned	597	0	990	0	0	(990)	0	0	0	0	0	0
18001	Implementation of Arts and Culture Strategy	Council Owned	6,872	23,040	3,947	0	0	19,093	0	0	104,040	104,040	0	0
00361	Public Art Program (N)	Council Owned	0	33,409	0	0	0	33,409	0	0	133,636	133,636	0	0
00497	Cardinia Cultural Centre - Capital Works Program (R)	Council Owned	75,831	90,000	38,840	0	0	51,160	0	0	93,636	93,636	0	0
00509	Unsealed Road Resheeting RTR (R)	Council Owned	545,419	0	0	0	0	0	0	0	1,375,259	1,375,259	0	0
00801	Gravel Path Resheeting Program	Council Owned	0	0	0	0	0	0	0	0	172,000	172,000	0	0
00696	Tree Planting (N)	Council Owned	0	0	0	0	0	0	0	0	52,020	52,020	0	0
14006	Tree Management Works at High Risk Sites	Council Owned	0	25,000	10,923	0	0	14,077	0	0	104,040	104,040	0	0
18000	Parks and Gardens Minor Works	Council Owned	9,956	10,404	2,660	0	0	7,744	0	0	52,020	52,020	0	0
20019	Significant Reserve Works	Council Owned	10,835	0	(244)	0	0	244	0	0	76,125	76,125	0	0
19010	Shade tree program	Council Owned	0	0	60,115	0	0	(60,115)	0	0	67,626	67,626	0	0
18030	Finance Systems Enhancements	Council Owned	333,276	215,552	156,683	0	0	58,869	0	0	1,496,861	1,496,861	0	0
22008	Community Safety Initiative	Council Owned	0	0	0	0	0	0	0	0	100,000	100,000	0	0



Cardinia		September 2022 Capital Works (Net) Report (incl Operating Initiatives) \$												
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Project Number	Account Description	Ownership												
00516	Building CWs and Maintenance Program	Council Owned	1,818	330,000	204,123	0	0	125,877	0	0	1,819,211	1,819,211	0	0
00598	Disability Access Works Upgrade Building (U)	Council Owned	30,552	0	18,644	0	0	(18,644)	0	0	186,436	186,436	0	0
00804	Public Toilets	Council Owned	0	0	1,200	0	0	(1,200)	0	0	280,000	280,000	0	0
12008	Asset Renewal Netball Facilities	Council Owned	42,941	30,000	55,102	0	0	(25,102)	(800,000)	(800,000)	2,347,642	2,347,642	0	0
12010	Purton Road Depot Masterplan	Council Owned	138,630	110,000	35,077	0	0	74,923	0	0	323,000	323,000	0	0
14005	Environmental Projects	Council Owned	9,340	0	450	0	0	(450)	0	0	232,928	232,928	0	0
16001	Comely Banks Recreation Reserve	Council Owned	16,516	0	4,540	0	0	(4,540)	0	0	0	0	0	0
16010	Worrell Reserve pavilion	Council Owned	0	0	131	0	0	(131)	0	0	0	0	0	0
16013	Officer Recreation Reserve pavilion extension	Council Owned	0	0	0	0	0	0	0	0	390,000	707,000	0	(317,000)
16014	Bunyip soccer facility	Non Council Owned	0	0	97	0	0	(97)	0	0	0	0	0	0
17005	Library upgrades	Council Owned	0	0	65	0	0	(65)	0	0	41,616	41,616	0	0
17006	Integrated Children's Facility - Timbertop	Council Owned	969,484	610,000	598,002	0	0	11,998	(800,000)	(800,000)	2,247,705	2,247,705	0	0
17002	Cora Lynn Reserve pavilion	Non Council Owned	84,295	25,000	719	0	0	24,281	0	0	2,543,143	2,543,143	0	0
18002	Female Friendly Facilities Upgrade	Council Owned	0	70,000	8,294	0	0	61,706	0	0	708,306	708,306	0	0
18004	Gembrook Reserve-Pavilion Upgrade	Council Owned	54,209	0	110,877	0	0	(110,877)	0	0	0	125,000	0	(125,000)
18006	Toomuc Reserve south oval Pavilion Upgrade	Council Owned	3,482	125,000	343,635	0	0	(218,635)	0	0	192,904	192,904	0	0
18015	Koo Wee Rup football/cricket pavilion upgrades	Non Council Owned	0	0	(1,004)	0	0	1,004	0	0	0	0	0	0
18029	Koo Wee Rup netball pavilion upgrades	Non Council Owned	0	0	(1,200)	0	0	1,200	0	0	0	0	0	0
19003	Cardinia Youth Facility Expansion	Council Owned	4,175,264	1,326,000	532,966	0	0	793,034	0	0	5,231,960	5,231,960	0	0
19013	Furniture and Equipment renewal	Council Owned	0	0	0	0	0	0	0	0	52,020	52,020	0	0
19015	Toomuc Reserve north oval (senior) pavilion upgrade- netball	Council Owned	3,087	125,000	201,055	0	0	(76,055)	0	0	334,898	334,898	0	0
19024	Integrated Children's Facility - Officer Rix Road DCP	Council Owned	33,545	0	11,601	0	(200,000)	188,399	0	0	0	0	0	0

Cardinia		September 2022 Capital Works (Net) Report (incl Operating Initiatives) \$												
Project Details														
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19031	Electronic Access Control and Master Key Systems	Council Owned	20,645	0	872	0	0	(872)	0	0	190,740	190,740	0	0
19043	Multi-Cultural Hub Feasibility Study	Council Owned	0	0	0	0	(76,971)	76,971	0	0	0	0	0	0
19045	Cockatoo Cottages	Council Owned	158,001	96,000	48,188	0	0	47,812	(185,000)	(185,000)	501,470	501,470	0	0
20002	Pakenham Tennis Club Relocation - Club Room Renovation	Council Owned	12,123	7,500	3,999	0	0	3,501	0	0	649,162	649,162	0	0
20004	IYU Recreation Reserve Athletics Facility - Pavilion	Council Owned	177,573	0	2,739	0	0	(2,739)	0	0	291,843	291,843	0	0
20005	Koo Wee Rup Bowling Club & Community Pavilion	Council Owned	2,711	0	1,699	(1,400,000)	(1,399,982)	(1,717)	(3,016,220)	(3,016,220)	3,625,791	3,625,791	0	0
20008	Upper Beaconsfield Community Buildings Masterplan	Non Council Owned	0	35,000	0	0	0	35,000	0	0	52,000	52,000	0	0
20022	Officer District Park Masterplan Implementation-Building	Council Owned	0	0	131	0	0	(131)	0	0	0	0	0	0
20023	Garfield North Cannibal Creek Reserve Hub	Not Applicable	7,750	40,000	22,846	0	0	17,154	(1,300,000)	(1,300,000)	1,697,845	1,697,845	0	0
20025	Community Safety Infrastructure Grant	Not Applicable	4,295	0	0	0	0	0	0	0	0	0	0	0
20029	Brunt Road Integrated Children's Facility	Council Owned	41,237	0	154,433	0	0	(154,433)	(2,000,000)	(2,000,000)	3,267,945	3,267,945	0	0
20042	Gembrook Puffing Billy Toilet (Jack Russell Park) LRCI	Council Owned	0	0	93	0	0	(93)	0	0	0	0	0	0
21026	Mercury Vapour Street Lighting Upgrade	Council Owned	608,564	158,260	30,486	0	(17,580)	145,354	(1,338,000)	(1,338,000)	2,219,838	2,219,838	0	0
21027	Alma Treloar Reserve - New Public Toilets	Council Owned	0	0	0	0	0	0	(350,000)	(350,000)	350,000	350,000	0	0
<b>TOTAL</b>			<b>48,233,406</b>	<b>9,440,665</b>	<b>7,934,202</b>	<b>(19,650,000)</b>	<b>(20,864,031)</b>	<b>2,714,494</b>	<b>(37,376,190)</b>	<b>(37,376,190)</b>	<b>110,061,447</b>	<b>110,503,447</b>	<b>0</b>	<b>(442,000)</b>
* Full Year Budget Expenditure figure is based on Adopted Budget of \$99.49m plus 2020/21 carryover adjustment \$1.88m and \$8.686m Operating Initiatives/Non council owned projects														