

**3.1 2019/2020 FINANCIAL MANAGEMENT AND CAPITAL WORKS PROGRESS REPORT – FIRST QUARTER 30 SEPTEMBER 2019**

(D19-533804: SW:YN)

Responsible Director: Danny Wain

**RECOMMENDATION***That Council:*

- 1. Notes the Quarterly Financial Management, Annual Plan and Capital Works Progress Report for the period ending 30 September 2019, presented in accordance with Section 138 of the Local Government Act 1989.*
- 2. Approves the project variations contained therein.*

**BACKGROUND**

The Quarterly Financial Statements are prepared for formal presentation to the Council in accordance with Section 138 of the *Local Government Act 1989* (the Act).

The Quarterly Financial Statements include a comparison of year-to-date (YTD) actual revenue and expenditure with budgeted (YTD and forecast end-of-year) revenue and expenditure for the current financial year.

Council's 2019/2020 Adopted Budget included four financial statements (refer Appendix A):

- Comprehensive Income Statement;
- Balance Sheet;
- Statement of Cash Flows; and
- Statement of Capital Works.

This report also provides a review of the 2019/2020 Capital Works Program. In particular the Capital Works Progress report aims to:

- inform Council of funding changes to the program as a result of extra monies received from external sources; and
- quantify the transfer of funds from projects with surplus to projects with shortfalls.

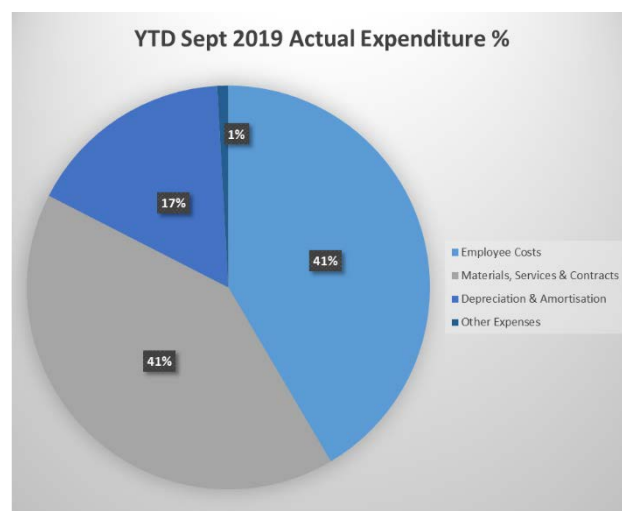
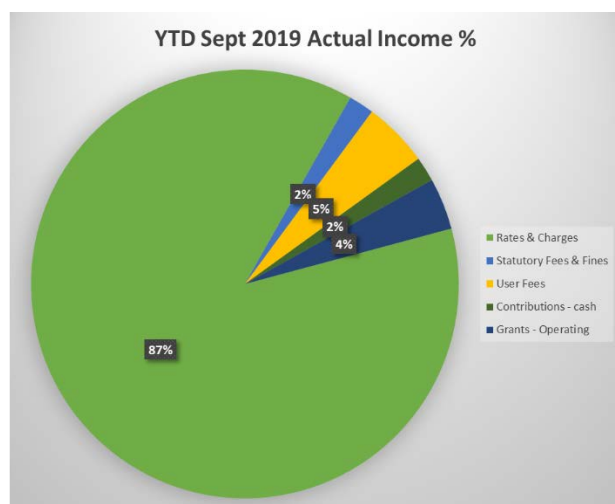
**ANALYSIS****COMPREHENSIVE INCOME STATEMENT****Year-to-date Summary**

As at 30 September 2019, the YTD net surplus from ordinary operations was \$99.64M, representing a 2.9% (\$2.83M) favourable variance against YTD budget (\$96.81M). The full Income Statement is included in Appendix A - Financial Statements & Indicators.

	YTD Actual \$'000	YTD Mgmt Budget \$'000	YTD Variance		Adopted	Full Year	Forecast Variance		
			\$'000	%	Budget 2018/19 \$'000	Forecast 2018/19 \$'000	\$'000	%	
<b>Total income</b>	<b>144,566</b>	<b>142,209</b>	<b>2,357</b>	<b>1.7%</b>	<b>190,640</b>	<b>190,781</b>	<b>141</b>	<b>0.1%</b>	●
Employee Costs	18,649	18,583	(65)	(0.4%)	80,747	80,777	(30)	(0.0%)	●
Materials, Services & Contracts	18,417	18,999	581	3.1%	69,268	69,238	30	0.0%	●
Depreciation & Other Expenses	7,858	7,815	(43)	(0.5%)	31,397	31,397	0	0.0%	●
<b>Total expenses</b>	<b>44,924</b>	<b>45,397</b>	<b>473</b>	<b>1.0%</b>	<b>181,412</b>	<b>181,412</b>	<b>0</b>	<b>0.0%</b>	●
<b>Surplus (deficit) for the year</b>	<b>99,642</b>	<b>96,811</b>	<b>2,830</b>	<b>2.9%</b>	<b>9,228</b>	<b>9,369</b>	<b>144</b>	<b>1.5%</b>	●
Less Capital Income (non-recurrent)	(350)	(150)	(200)	0.0%	(3,658)	(3,658)	-	0.0%	●
<b>Adjusted underlying surplus/ (deficit)</b>	<b>99,292</b>	<b>96,662</b>	<b>2,630</b>	<b>2.7%</b>	<b>5,569</b>	<b>5,710</b>	<b>142</b>	<b>2.5%</b>	●

This result is mainly due to favourable income variance (\$2.36M) with revenue exceeding budgets in contributions (\$1.39M) which is related to both external capital contributions (\$140K) and public open space (\$1.28M). In addition to receipt of unbudgeted operational and capital grants are also favourable by \$296K.

Total expenditure year-to-date is under budget by \$473K, mainly due to a favourable variance in materials, services and contracts of \$581K. This is predominantly due to some timing differences on invoices and will be expended by year's end.

**Forecast Summary**

As at September 2019, the full year (2019/20) forecast net operating surplus is \$9.37M compared to budgeted surplus of \$9.23M, representing a projected favourable variance of \$144K.

**BALANCE SHEET**

The Working Capital ratio (WCR) as at 30 September 2019 is 434%. This comprises current assets of \$215M and current liabilities totalling \$49.5M. The budgeted figure for 30 June 2020 is a WCR of 195.4% (Appendix A).

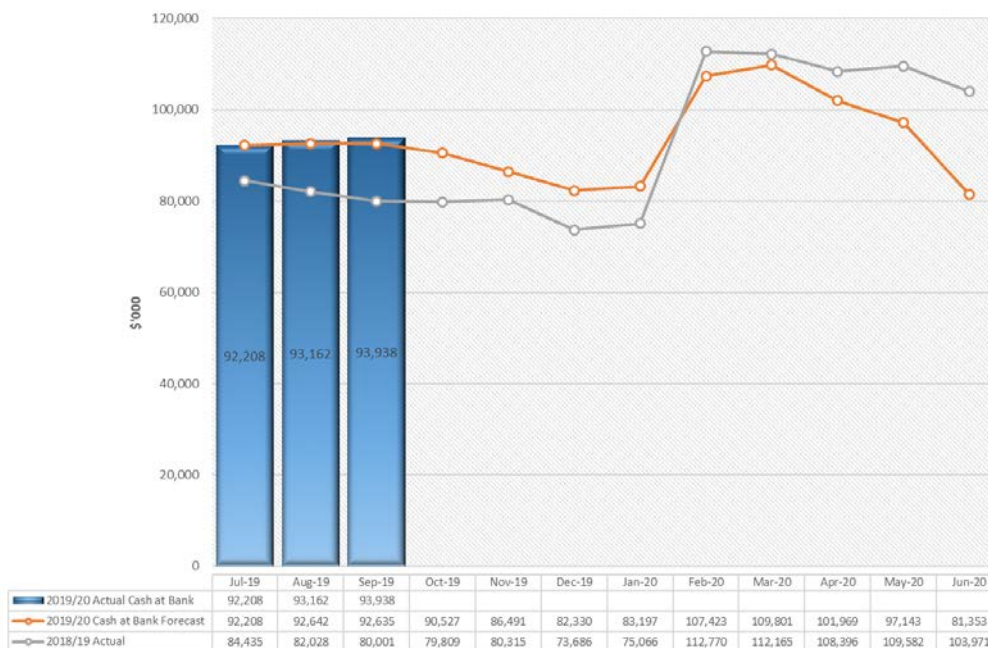
The unrestricted cash position at 30 September 2019 was 134%. This comprises restricted cash required by legislation of \$11M (\$7.4M drainage and \$3.6M parking reserves) in addition to funds reserved by Council resolution (\$7M development reserve & \$5.5M Superannuation reserve). The actual unrestricted cash and cash equivalents are \$51.6M in addition to current liabilities of \$49.5M and non-current liabilities for LSL \$1.38M. The budgeted figure for 30 June 2020 is 106% (Appendix A).

The forecasted variance of \$145.2M in Net Assets is mostly attributable to the devaluation of Council assets (Land) at 30 June 2019.

**STATEMENT OF CASH FLOWS**

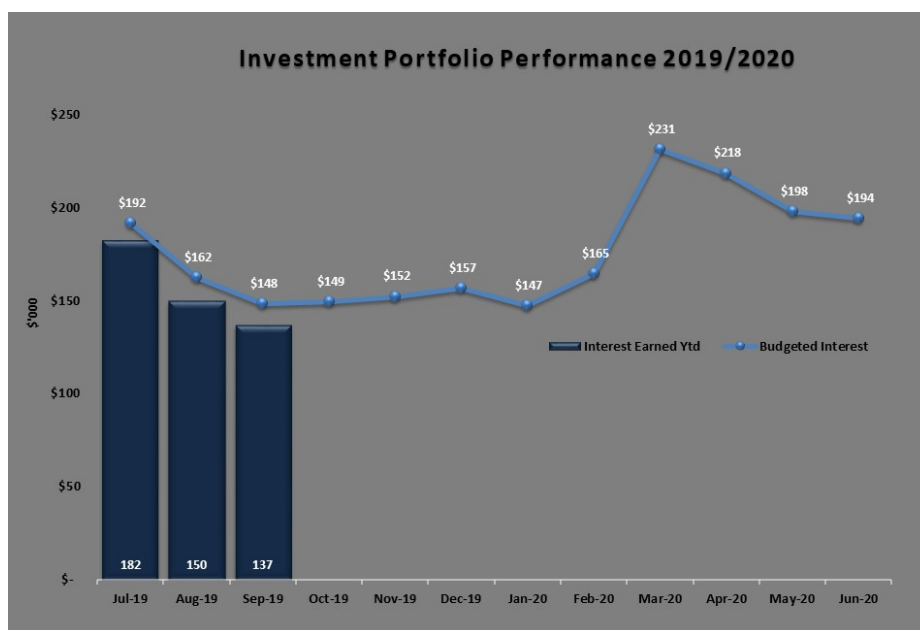
The Cash Flow Statement shows Council’s cash position at the end of September 2019 at \$93.9M, an increase of \$1.3M above the year-to-date budget of \$92.6M.

The forecast cash position is a \$5.1M increase compared to the Adopted Budget cash at end of the financial year. This is primarily due to a higher cash balance at 30 June 2019, resulting from higher than budgeted income from public open space contributions, advance receipt of the 2019/20 Victorian Grants Commission funding as well as positive cash flows from a delay in the delivery of capital works program. During the current financial year, it is forecasted that an additional \$3.2M will be added to the capital works program.



**Investment Interest Performance**

The graph below highlights the interest performance on total cash invested. Interest performance is not as high as anticipated due to the interest rates being lower than budgeted.



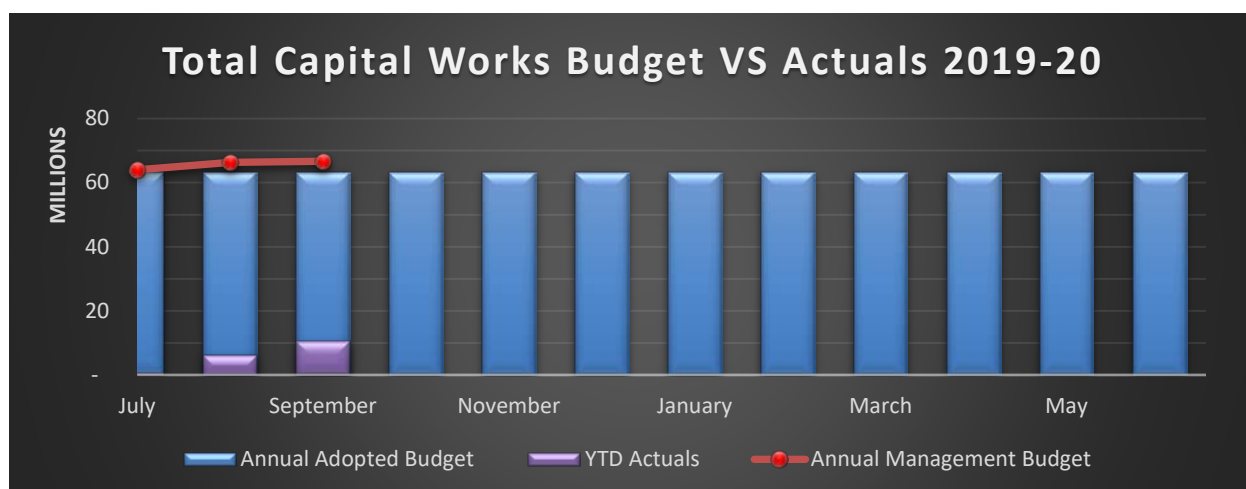
**Liquidity of Investments**

Type of investments	Term	Amount Invested
Call accounts	At Call	-
Term deposits	30 days or less	-
Term deposits	31 to 60 days	-
Term deposits	61 days to 90 days	7,000,000
Term deposits	91 days to 120 days	14,000,000
Term deposits	121 days to 365 days	64,000,000
Term deposits	365 days +	-
<b>Total funds invested</b>		<b>85,000,000</b>

**STATEMENT OF CAPITAL WORKS**

The Statement of Capital Works presents Council’s performance against the Adopted 2019/20 Capital Works Budget. As at 30 September 2019, Council has expended \$10.5M of its Adopted Capital Works Budget of \$63.44M.

The Annual Plan target is to achieve a minimum of 90% expenditure of the agreed Capital Works Budget, adjusted to \$66.68M as detailed below. As at 30 September 2019, Council has achieved 15.8% (\$10.5M/\$66.68M) against this target. It is anticipated that the Business Plan target of 90% spend from the Agreed Capital works budget in 2019/20 will be achieved.



#### Adjustments to the Capital Works Expenditure Budget

Table 1 summarises funding adjustments that have been made to the Adopted 2019/20 Capital Works Budget.

The Adopted 2019/20 Capital Budget of \$63,439,631 has been adjusted to an Agreed Management Budget of \$66,684,319 as at 30 September 2019, taking account of new projects with external income, and additional funds required for completion of the existing program (Appendix A for Capital Budget detail)

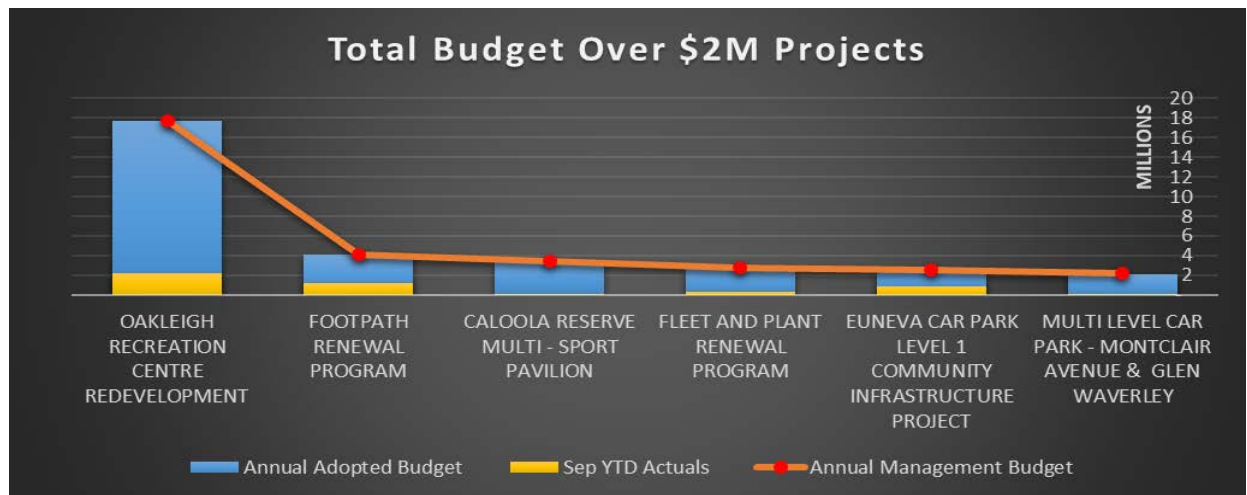
**Table 1: Summary of Adjustments to the 2019/20 Capital Works Budget – at 30/09/2019**

Description	Amount \$
2019-20 Adopted Budget	<b>63,439,631</b>
Additional council funding required to complete proposed works	2,176,301
Additional Income - Unbudgeted	1,042,511
New fund request for new project in 2019-20	176,850
Surplus	-150,974
<b>Total Capital Works Budget at 30 September 2019</b>	<b>66,684,319</b>

#### Highlights: Top 6 capital works projects over \$2M budget

The graph below shows the top 6 capital works projects with budgets over \$2M in 2019/20.

- Euneva Car Park Level 1 Community Infrastructure project required additional funds of \$70K. A report has been prepared for the November council meeting to sell properties at 14 Bogong Avenue and 155 Coleman Parade. It is intended that these properties are sold this financial year with the proceeds contributing to this project.
- Multi-level car park – Montclair Avenue & Glen Waverley project required additional funds of \$92K. This will be funded from contributions received in Parking Reserve – Montclair Car Park.



**CONCLUSION**

Council’s financial position reflects an overall positive performance against budget, made up of a number of variances, both favourable and unfavourable across the breadth of Council services. These variances will continue to be monitored for the remainder of the financial year.

The Capital Works budget deficit of \$3.24M at 30 September 2019 will be funded from a combination of unbudgeted income, surplus project budgets and Council’s retained earnings.

## APPENDIX A – Financial Statements and Indicators

## Comprehensive Income Statement

<b>Comprehensive Income Statement for the period ending 30 September 2019</b>							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2019/20 Adopted Budget \$'000	2019/20 Forecast \$'000	Forecast Var \$	Forecast Var %
<b>Revenue from Ordinary Activities</b>							
Rates & Charges	125,161	125,078	83	125,740	125,740	0	0.0%
Statutory Fees & Fines	2,747	2,603	144	10,596	10,396	(200)	(1.9%)
User Fees	7,069	7,025	44	24,467	24,467	0	0.0%
Contributions - cash	2,673	1,285	1,388	6,587	6,710	123	1.9%
Grants - Operating	5,584	5,287	296	16,339	16,339	0	0.0%
Grants - Capital	348	150	198	3,544	3,614	70	2.0%
Interest Revenue	466	481	(15)	2,415	2,415	0	0.0%
Other Revenue	370	300	70	952	952	0	0.0%
Profit from Sale of Assets	148	0	148	0	148	148	0.0%
<b>Total Revenue</b>	<b>144,566</b>	<b>142,209</b>	<b>2,357</b>	<b>190,640</b>	<b>190,781</b>	<b>141</b>	<b>0.1%</b>
<b>Expenses from Ordinary Activities</b>							
Employee Costs	18,649	18,583	(65)	80,747	80,777	(30)	(0.0%)
Materials, Services & Contracts	18,417	18,999	581	69,268	69,238	30	0.0%
Depreciation & Amortisation	7,458	7,443	(16)	29,792	29,792	0	0.0%
Other Expenses	400	373	(27)	1,605	1,605	0	0.0%
<b>Total Expenses</b>	<b>44,924</b>	<b>45,397</b>	<b>473</b>	<b>181,412</b>	<b>181,412</b>	<b>0</b>	<b>0.0%</b>
<b>Net Surplus/(Deficit) from Ordinary Operations</b>	<b>99,642</b>	<b>96,811</b>	<b>2,830</b>	<b>9,228</b>	<b>9,369</b>	<b>141</b>	<b>1.5%</b>
<b>Transfer to Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Net Surplus/(Deficit) after Transfers to Reserves</b>	<b>99,642</b>	<b>96,811</b>	<b>2,830</b>	<b>9,228</b>	<b>9,369</b>	<b>141</b>	<b>1.5%</b>

## Balance Sheet

<b>Balance Sheet as at 30 September 2019</b>					
	<b>30 September 2019 Actual \$'000</b>	<b>2019/20 Adopted Budget \$'000</b>	<b>2019/20 Annual Forecast \$'000</b>	<b>Forecast Var \$</b>	<b>Forecast Var %</b>
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Cash Equivalents	93,938	76,783	81,862	5,079	6.6%
Trade and Other Receivables	114,968	9,014	9,014	0	0.0%
Non-current assets classified as held for sale	4,125	11,965	11,965	0	0.0%
Other Assets	1,876	2,203	2,126	(77)	(3.5%)
<b>Total Current Assets</b>	<b>214,907</b>	<b>99,966</b>	<b>104,967</b>	<b>5,002</b>	<b>5.0%</b>
<b>Non-Current Assets</b>					
Property, Plant & Equipment	3,198,282	3,374,543	3,224,593	(149,950)	(4.4%)
Other Assets	(1,230)	1,171	1,171	0	0.0%
<b>Total Non-Current Assets</b>	<b>3,197,052</b>	<b>3,375,714</b>	<b>3,225,764</b>	<b>(149,950)</b>	<b>(4.4%)</b>
<b>Total Assets</b>	<b>3,411,959</b>	<b>3,475,680</b>	<b>3,330,731</b>	<b>(144,948)</b>	<b>(4.2%)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Trade and Other Payables	13,788	21,888	21,888	0	0.0%
Trust Funds and Deposits	18,375	11,575	11,575	0	0.0%
Income in Advance	111	0	0	0	0.0%
Provision	17,241	17,701	17,701	0	0.0%
<b>Total Current Liabilities</b>	<b>49,515</b>	<b>51,164</b>	<b>51,164</b>	<b>0</b>	<b>0.0%</b>
<b>Non-Current Liabilities</b>					
Provision	1,382	900	900	0	0.0%
Other Liabilities	0	2,245	2,245	0	0.0%
<b>Total Non-Current Liabilities</b>	<b>1,382</b>	<b>3,145</b>	<b>3,145</b>	<b>0</b>	<b>0.0%</b>
<b>Total Liabilities</b>	<b>50,897</b>	<b>54,309</b>	<b>54,309</b>	<b>0</b>	<b>0.0%</b>
<b>Net Assets</b>	<b>3,361,062</b>	<b>3,421,370</b>	<b>3,276,422</b>	<b>(144,948)</b>	<b>(4.2%)</b>
<b>EQUITY</b>					
Accumulated Surplus	1,101,780	1,016,518	1,024,764	8,246	0.8%
Reserves	2,259,282	2,404,851	2,251,657	(153,194)	(6.4%)
<b>Total Equity</b>	<b>3,361,062</b>	<b>3,421,370</b>	<b>3,276,422</b>	<b>(144,948)</b>	<b>(4.2%)</b>



## Statement of Cash Flows

Statement of Cash Flows for the period ending 30 September 2019							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2019/20 Adopted Budget \$'000	2019/20 Forecast \$'000	Forecast Var \$	Forecast Var %
	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Fav (Unfav)
<b>Cash Flows from Operating Activities</b>							
Rates & Charges	21,828	21,588	241	125,740	125,740	0	0.0%
Fire Services Levy	3,452	2,980	472	0	0	0	0.0%
Statutory Fees & Fines	2,747	2,547	200	10,596	10,396	(200)	(1.9%)
User Fees	5,108	5,293	(185)	26,179	26,179	0	0.0%
Contributions - cash	2,673	1,145	1,528	6,587	6,710	123	1.9%
Grants - Operating	5,671	4,993	677	16,339	16,339	0	0.0%
Grants - Capital	348	595	(247)	3,544	3,614	70	2.0%
Interest Revenue	693	728	(35)	2,414	2,414	0	0.0%
GST reimbursed by Australian Tax Office	2,174	2,638	(464)	12,090	12,090	0	0.0%
Other Revenue	288	346	(59)	762	762	0	0.0%
Employee Costs	(19,097)	(18,673)	(423)	(80,047)	(80,077)	(30)	0.0%
Materials, Services and Contracts	(23,422)	(22,215)	(1,207)	(71,913)	(71,883)	30	(0.0%)
Other Expenses	(400)	(358)	(41)	(1,615)	(1,615)	0	0.0%
GST paid to Australian Tax Office	(274)	(474)	200	(1,713)	(1,713)	0	0.0%
<b>Total Cash Inflow (outflow) provided by Operating Activities</b>	<b>1,791</b>	<b>1,132</b>	<b>658</b>	<b>48,963</b>	<b>48,956</b>	<b>(7)</b>	<b>(0.0%)</b>
<b>Cash Flows from Investing Activities</b>							
Payments for Property, Plant and Equipment	(12,679)	(12,572)	(107)	(69,150)	(72,394)	(3,244)	(4.7%)
(Payments for) / Proceeds from Investment(Net)	0	0	0	0	0	0	0.0%
Proceeds from Sale of Property, Plant and Equipment	203	104	99	1,104	1,252	148	13.4%
<b>Net Cash Inflow (Outflow) provided by Investing Activities</b>	<b>(12,476)</b>	<b>(12,468)</b>	<b>(8)</b>	<b>(68,046)</b>	<b>(71,142)</b>	<b>(3,096)</b>	<b>(4.6%)</b>
<b>Cash Flows from Financing Activities</b>							
Trusts and Refundable Deposits	652	0	652	0	0	0	0.0%
<b>Net Cash Inflow (outflow) provided by Financing Activities</b>	<b>652</b>	<b>0</b>	<b>652</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>Net increase (decrease) in cash and cash equivalents at the beginning of the financial year</b>	<b>(10,033)</b>	<b>(11,336)</b>	<b>1,302</b>	<b>(19,083)</b>	<b>(22,187)</b>	<b>(3,104)</b>	<b>16.3%</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>93,938</b>	<b>92,635</b>	<b>1,302</b>	<b>76,783</b>	<b>81,862</b>	<b>5,079</b>	<b>6.6%</b>

## Statement of Capital Works

Statement of Capital Works for the period ending 30 September 2019						
	YTD Actual \$'000	2019/20 Adopted Budget \$'000	% Complete	2019/20 Management Budget \$'000	Variance to Adopted Budget Var \$ Var %	
<b>Property</b>						
Land	0	36	1.0%	36	0	0.0%
Land Improvements	0	0	0.0%	0	0	0.0%
<b>Total land</b>	<b>0</b>	<b>36</b>	<b>1.0%</b>	<b>36</b>	<b>0</b>	<b>0.0%</b>
Buildings and Building Improvements	4,999	33,668	14.8%	34,960	(1,292)	(3.8%)
<b>Total buildings and building improvement</b>	<b>4,999</b>	<b>33,668</b>	<b>14.8%</b>	<b>34,960</b>	<b>(1,292)</b>	<b>(3.8%)</b>
<b>Total property</b>	<b>4,999</b>	<b>33,704</b>	<b>14.8%</b>	<b>34,996</b>	<b>(1,292)</b>	<b>(3.8%)</b>
<b>Plant &amp; Equipment</b>						
Plant, machinery and equipment	374	3,004	12.5%	3,004	0	0.0%
Fixtures, fittings and furniture	102	642	16.0%	642	0	0.0%
Computers and telecommunications	1,001	5,598	17.9%	5,966	(368)	(6.6%)
Library books	356	1,325	26.8%	1,325	0	0.0%
<b>Total plant and equipment</b>	<b>1,834</b>	<b>10,569</b>	<b>17.4%</b>	<b>10,937</b>	<b>(368)</b>	<b>(3.5%)</b>
<b>Infrastructure</b>						
Roads	1,335	4,422	30.2%	4,490	(68)	(1.5%)
Bridges	22	115	18.7%	409	(294)	(255%)
Footpaths and cycleways	1,515	5,568	27.2%	5,618	(50)	(0.9%)
Drainage	30	2,116	1.4%	2,224	(109)	(5.1%)
Recreational, leisure and community facilities	220	3,247	6.8%	3,975	(728)	(22.4%)
Waste management	92	236	38.9%	236	0	0.0%
Parks, open space and streetscapes	463	3,030	15.3%	3,436	(406)	(13.4%)
Aerodromes	0	0	0.0%	0	0	0.0%
Off street car parks	1	0	0.0%	0	0	0.0%
Other infrastructure	3	434	0.6%	364	70	16.1%
<b>Total Infrastructure</b>	<b>3,679</b>	<b>19,167</b>	<b>19.2%</b>	<b>20,751</b>	<b>(1,584)</b>	<b>(8.3%)</b>
<b>Total capital works expenditure</b>	<b>10,512</b>	<b>63,440</b>	<b>16.6%</b>	<b>66,684</b>	<b>(3,245)</b>	<b>(5.1%)</b>
<b>Represented by:</b>						
New Asset expenditure	202	3,220	6.3%	3,385	(164)	(5.1%)
Asset renewal expenditure	7,509	40,878	18.4%	42,968	(2,090)	(5.1%)
Asset expansion expenditure	644	5,462	11.8%	5,741	(279)	(5.1%)
Asset upgrade expenditure	2,157	13,880	15.5%	14,590	(710)	(5.1%)
	<b>10,512</b>	<b>63,440</b>	<b>16.6%</b>	<b>66,684</b>	<b>(3,245)</b>	<b>(5.1%)</b>
<b>Funding sources represented by:</b>						
Grants	348	3,543	0.5%	3,613	70	2.0%
Contributions	140	115	0.2%	249	134	117.0%
Council cash	10,024	59,782	15.8%	62,821	3,039	5.1%
Borrowings	0	0	0.0%	0	0	0.0%
<b>Total capital works expenditure</b>	<b>10,512</b>	<b>63,440</b>	<b>16.6%</b>	<b>66,684</b>	<b>3,245</b>	<b>5.1%</b>

**Financial Indicators**

Indicator	Measure	YTD Actual 2019/20	Full Year Budget 2019/20
<b><i>Operating position</i></b>			
Adjusted Underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	68.8%	3.9%
<b><i>Liquidity</i></b>			
Working Capital	Current assets / current liabilities	434.0%	195.4%
Unrestricted cash	Unrestricted cash / current liabilities	133.96%	106.0%
<b><i>Obligations</i></b>			
Loans and borrowings	Interest bearing loans and borrowings / rate	0.00%	0.00%
Loans and borrowings	Interest and principal repayments / rate revenue	0.00%	0.00%
Indebtedness	Non-current liabilities / own source revenue	1.0%	1.9%
Asset renewal	Asset renewal expenditure / depreciation	100.7%	137.2%
<b><i>Stability</i></b>			
Rates concentration	Rate revenue / adjusted underlying revenue	86.8%	67.2%
Rates effort	Rate revenue / CIV of rateable properties in the municipality	0.2%	0.2%
<b><i>Efficiency</i></b>			
Expenditure level	Total expenses / No. of property assessments	\$561	\$2,264
Revenue level	Residential rate revenue/No. of residential assessments	\$1,493	\$1,444
Workforce turnover	No. of permanent staff resignations & terminations / average no. of permanent staff for the financial year	3.2%	11.0%

**Capital Works project detail**

The details of these adjustments to the Capital Works budget are outlined below:

**1.1 Additional council funding required to complete proposed works from 2018-19**

Description	Amount \$
LOCAL DRAINAGE 129 CLAYTON RD OAKLEIGH EAST	99,950
WASTE TRANSFER STATION PERIMETER FENCE REPLACEMENT	114,367
ESSENTIAL WORKS AT COMMUNITY CENTRES	27,056
READSOFT & PROCESS IT UPGRADE	25,770
DRAINAGE DOUBELL CLOSE GLEN WAVERLEY	8,670
STREET TREATMENT LOW POINT BATESFORD RD CHADSTONE	68,143
EUNEVA CAR PARK LEVEL 1 COMMUNITY INFRASTRUCTURE PROJECT	70,000
GLEN WAVERLEY LIBRARY FORECOURT POP UP ACT	51,000
CENTRAL RESERVE GRANDSTAND	310,000
UPGRADE IRRIGATION SYSTEMS	83,736
MONASH GALLERY OF ART - TEMPORARY SIGNAGE	29,441
OAKLEIGH RECREATION CENTRE REDEVELOPMENT	136
MULTI LEVEL CAR PARK - MONTCLAIR AVENUE & GLEN WAVERLEY	92,313
BT REPLACEMENT BT SERVICE MNGT TOOL	77,972
FOOTPATH NORTH SIDE ALLEFORD STREET OAKLEIGH	49,586
BRANDON PARK COMMUNITY CENTRE RENEWAL & UG STAGE 2	27,500
SOUTHERN COMMUNITY CENTRE RENEWAL & UG STAGE 2	29,348
BRIDGE REHABILITATION NAPIER PARK RESERVE GLEN WAVERLEY	53,500
MINOR WORKS AT COMMUNITY CENTRES	97,607
ESSENTIAL HALL WORKS VARIOUS LOCATIONS	51,330
LXRA CENTRE ROAD WEST COMMUNITY PLAYSPACE	70,000
AVENDON ESTATE CYPRESS WINDROW REPLACEMENT	96,850
BUILDING HVAC & MECHANICAL RENEWAL PROGRAM (Wheelers Hill Library Air Condition Upgrade)	288,044
MARC BUILDING DEVELOPMENT	165,383
LIBRARIES INT. SIGNAGE UPGRADE (FORMERLY CLAY. & MT WAVER. LIB. SIGNAGE UPGRADE)	17,825
AIRCONDITIONING OF COMMUNITY CENTRES (Jordanville Community Centre - Air Condition Upgrades)	6,146
GLADESWOOD RESERVE BASEBALL/RESERVE IMPROVEMENTS	49,628
OUTDOOR NETBALL COURT RESURFACING & WOMENS SPORTS PRECINCT PLANNING	15,000
RETAINING WALL JACKSONS RD MULGRAVE	100,000
<b>Total Additional Funding required to complete proposed works</b>	<b>2,176,301</b>

**1.2 Additional Income - Unbudgeted**

Description	Amount \$
PRINCES HIGHWAY RESERVE	92,732
WAVERLEY DISTRICT NETBALL ASSOCIATION PLAYERS SHELTER	63,622
LXRA CENTRE ROAD WEST COMMUNITY PLAYSPACE	75,000
TALLY HO TENNIS SHADE STRUCTURE	32,000
GLADESWOOD RESERVE BASEBALL/RESERVE IMPROVEMENTS	307,000
ISENSE OAKLEIGH: THE SMART CONNECTED PRECINCT	264,150
OUTDOOR NETBALL COURT RESURFACING & WOMENS SPORTS PRECINCT PLANNING	138,007
RETAINING WALL JACKSONS RD MULGRAVE	70,000
<b>Total Additional Income - Unbudgeted</b>	<b>1,042,511</b>

**1.3 New fund request for new project in 2019-20**

Description	Amount \$
WASTE TRANSFER STATION IMPROVEMENT WORKS	25,850
ELECTRONIC ACCESS SYSTEM FOR COUNCIL BUILDINGS	151,000
<b>Total New Fund Request for New Project in 2019-20</b>	<b>176,850</b>

**1.4 Surplus budgets**

Description	Amount \$
BUILDING FIT- OUT RENEWAL PROGRAM	-150,974
<b>Total Surplus</b>	<b>-150,974</b>

**1.5 Budget reallocation**

Description	Amount \$	Amount \$
ROOF RENEWAL PROGRAM	404,050	
BUILDING STRUCTURES RENEWAL PROGRAM		-404,050
POST CLOSURE LANDFILL MANAGEMENT	121,000	
REG HARRIS RESERVE LEACHATE SYSTEM		-121,000
2018/19 C/F STRUCTURES RENEWAL PROGRAM (CAPEX)	240,000	
STRUCTURES RENEW. PROG (BRIDGES & CULVERTS RENEW & STAIRS & WALLS IN RESERVES RENEW)		-240,000
MONASH IS/IT STRATEGY	444,272	
BT DIGITAL STRATEGY IMPLEMENTATION		-444,272
<b>Total Reallocation</b>	<b>1,209,322</b>	<b>-1,209,322</b>