

3.1 2020/21 FINANCIAL MANAGEMENT AND CAPITAL WORKS PROGRESS REPORT – FIRST QUARTER 30 SEPTEMBER 2020

(D19-533804: YN:MT)

Responsible Officer: Danny Wain, Chief Financial Officer

RECOMMENDATION*That Council:*

1. *Notes the Quarterly Financial Management, Annual Plan and Capital Works Progress Report for the period ending 30 September 2020, presented in accordance with Section 97 of the Local Government Act 2020.*
2. *Approves the project variations contained therein.*

BACKGROUND

The Quarterly Financial Statements are prepared for formal presentation to the Council in accordance with Section 97 of the *Local Government Act 2020* (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 2020/21 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 2020/21 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

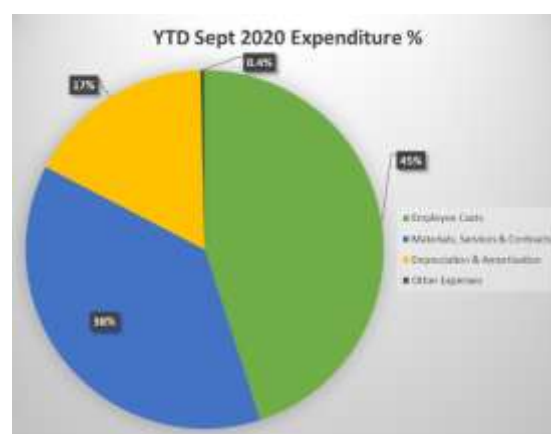
As at 30 September 2020, the YTD net surplus from ordinary operations was \$90.7M, representing an 8.1% (\$6.8M) favourable variance against YTD budget (\$83.9M). The full Income Statement is included in Appendix A - Financial Statements & Indicators.

	YTD	YTD Mgmt	YTD Variance		Adopted	Full Year	Forecast Variance		
	Actual	Budget	\$'000	%	Budget	Forecast	\$'000	%	
	\$'000	\$'000	\$'000	%	2020/21	2020/21	\$'000	%	
Total income	137,399	134,763	2,636	2.0%	187,914	190,948	3,034	1.6%	●
Employee Costs	21,015	23,121	2,106	9.1%	83,947	84,395	(448)	(0.5%)	●
Materials, Services & Contracts	17,586	19,550	1,963	10.0%	70,730	71,375	(645)	(0.9%)	●
Depreciation & Other Expenses	8,124	8,193	69	0.8%	33,931	33,931	0	0.0%	●
Total expenses	46,725	50,864	4,139	8.1%	188,608	189,701	(1,094)	(0.6%)	●
Surplus (deficit) for the year	90,674	83,899	6,775	8.1%	(694)	1,247	1,940	155.6%	●
Transfers to reserve	0	0	0	0.0%	0	0	0	0.0%	●
Surplus (deficit) after transfers to reserves	90,674	83,899	6,775	8.1%	(694)	1,247	1,940	155.6%	●
Less Capital Income (non-recurrent)	(2,135)	(2,135)	(0)	0.0%	(6,858)	(9,418)	2,560	27.2%	●
Adjusted underlying surplus/ (deficit)	88,539	81,764	6,775	8.3%	(7,552)	(8,172)	(620)	7.6%	●

This result is mainly due to a favourable income variance of (\$2.6M) with revenue exceeding budgets in operational and capital grant funding (\$0.7M) and public open space (\$2.5M). These favourable amounts are offset by lower than budget user fees and miscellaneous income amounts (\$0.5M).

Total expenditure year-to-date is under budget by \$4.1M, mainly due to a favourable variance in employee costs of \$2.1M and materials, services and contracts of \$2.0M.

The unfavourable income variances and favourable expenditure amounts are predominantly due to the closure of a number of Council’s facilities under current COVID restrictions.



COVID-19 Update

The Adopted Budget 2020/21 outlined Council's plan for managing the financial impact of the COVID pandemic. It was predicted that Council would experience a reduction in income and expenditure from closure of facilities such as the libraries, gallery, aquatics and leisure centres and Monash halls.

As at 30 September 2020 the following impacts have been realised:

Facilities Revenue and Expenditure

Service Area	Income Variance	Expenditure Variance	Net Impact
Halls	↓ \$296,475	↓ \$186,477	(\$109,998)
Monash Gallery of Art	↓ \$51,871	↑ \$11,807	(\$63,678)
Library Services	↑ \$350	↓ \$254,042	\$253,692
Recreation Services	↓ \$132,120	↑ \$7,520	(\$139,640)
Aquatic & Recreation Centres	↓ \$20,859	↓ \$1,334,426	\$1,313,567

Forecast Summary

As at September 2020, the full year (2020/21) forecast net operating surplus is \$1.2M compared to budgeted deficit of \$0.7M, representing a projected favourable variance of \$1.9M.

BALANCE SHEET

The Working Capital ratio (WCR) as at 30 September 2020 is 417.8%. This comprises current assets of \$184.8M and current liabilities totalling \$44M. The budgeted figure for 30 June 2021 is a WCR of 184.4% (Appendix A).

The unrestricted cash position at 30 September 2020 was 57.5%. This comprises restricted cash required by legislation of \$17M (\$7.6M drainage, \$6.2M public open space and \$3.2M parking reserves). The actual unrestricted cash and cash equivalents are \$25.4M in addition to current liabilities of \$44M and non-current liabilities for LSL \$3.2M. The budgeted figure for 30 June 2021 is 109.7% (Appendix A).

The forecast variance of \$0.9M in Net Assets is mostly attributable to a reduction in cash and cash equivalents of \$3M and an increase in non-current assets of \$4M associated with capital works program.

STATEMENT OF CASH FLOWS

The Cash Flow Statement shows Council’s cash position at the end of September 2020 at \$56.8M, a decrease of \$6.6M below the year-to-date budget of \$63.4M.

The forecast cash position is a \$3M decrease compared to the Adopted Budget cash at end of the financial year. This is primarily due to a lower than anticipated balance at 30 June 2020 and additional capital works expenditure.



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 reduction in cashflow. Council continues to invest with fossil free financial institutions within the parameters of Council’s investment policies. We currently have 23% of funds invested with fossil free financial institutions (Bendigo Bank).



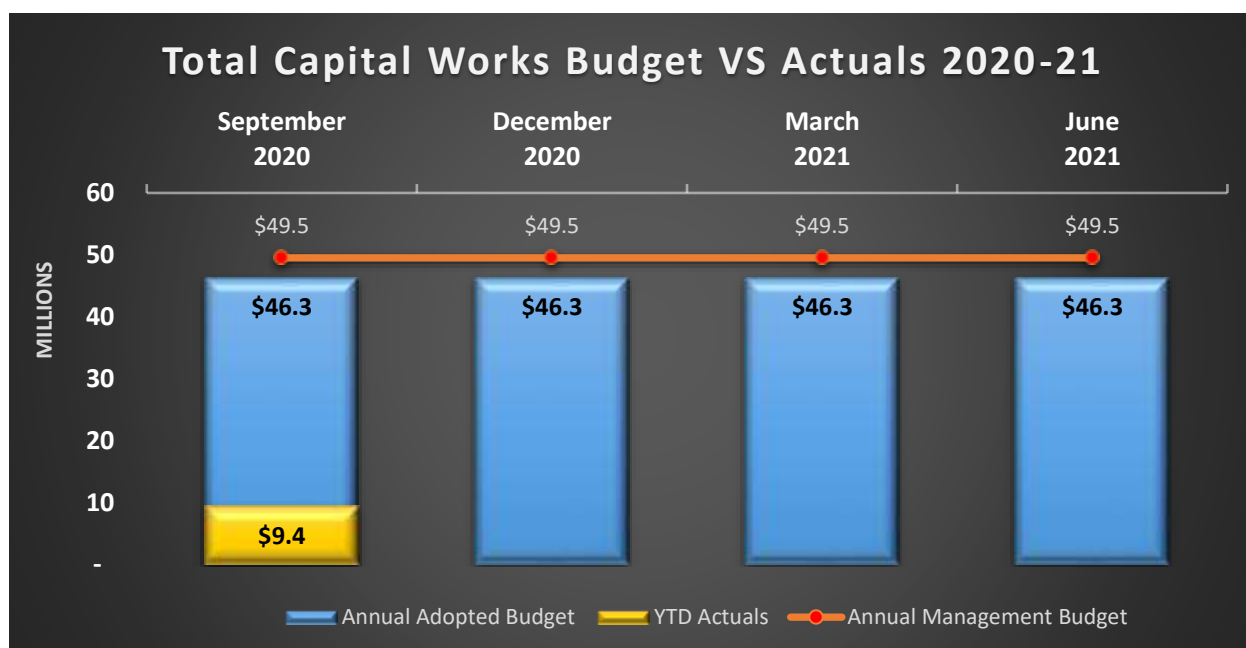
Liquidity of Investments

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	21,000,000
Term deposits	91 days to 120 days	20,000,000
Term deposits	121 days to 365 days	2,000,000
Term deposits	365 days +	-
Total funds invested		43,000,000

STATEMENT OF CAPITAL WORKS

The Statement of Capital Works presents Council’s performance against the Adopted 2020/21 Capital Works Budget. As at 30 September 2020, Council has expended \$9.4M of its Adopted Capital Works Budget of \$46.3M.

The Annual Plan target is to achieve a minimum of 90% expenditure of the agreed Capital Works Budget, adjusted to \$49.5M as detailed below. As at 30 September 2020, Council has achieved 19.02% (\$9.4M/\$49.5M) against this target. It is anticipated that the Annual Plan target of 90% spend from the Agreed Capital Works Budget in 2020/21 will be achieved.



Achievement of 2019/20 Capital Works Expenditure Target

As at 30 June 2020, the value of all Capital Works completed was \$60.9M which equates to 95.02% of the Agreed Capital Works Budget (\$64.1M) as per the quarterly Council report at 26 May 2020. This agreed Management Budget has been used to calculate the Capital Works Program expenditure target for 2019/20. This has resulted in unspent funds of \$3.2M from the adjusted Management Budget, however Council cash surplus in 2019/20 was \$1.9M. The Carry Forward projects that require additional budgets in 2020/21 can be offset by the prior year's Council surplus.

Table 1: Capital Works Budget 2019/20

Description	Agreed Capital Works Budget 2019/20	Actual Spends 2019/20	Surplus \$	Target %
Capital Works	\$64,137,970	\$60,940,849	\$3,197,121	95.02%
Funded by:				
Capital Grants & Contributions	\$6,004,236	\$4,668,854	-\$1,335,382	
Proceeds from sale of assets	\$463,251	\$486,854	\$23,600	
Council Cash	\$57,670,483	\$55,785,144	-\$1,885,339	
Total Capital Works	\$64,137,970	\$60,940,849	-\$3,197,121	

Adjustments to the 2020/21 Capital Works Expenditure Budget

Table 2 summarises funding adjustments that have been made to the Adopted 2020/21 Capital Works Budget.

The Adopted 2020/21 Capital Budget of \$46,272,165 has been adjusted to an Agreed Management Budget of \$49,519,037 as at 30 September 2020, taking account of new projects with external income and additional funds required for completion of the existing programs (Appendix A). A total of \$3.2M has been added to the total Capital Works Expenditure Budget with \$1.5M funded from external grants and contributions (Table 3).

Table 2: Summary of Adjustments to the 2020/21 Capital Works Budget – at 30/09/2020

Description	Budget
2020-21 Adopted Budget	\$ 46,272,165
Add New Project Funding Requests	\$ 401,353
Add Project Funding Requests	\$ 2,845,519
Total Capital Expenditure Budget Required	\$ 3,246,872
Agreed Capital Works Budget at 30 September 2020	\$ 49,519,037

A total of \$2.8M Capital Expenditure Budget is required to fund projects that are Carry Forwards and existing projects in 2020/21. Council can fund the additional budget requirements to complete the Carry Forward projects by offsetting this from the 2019/20 net surplus. The net council funds required in 2020/21 from additional carry forward projects are approximately \$1.5M.

New project funding requests (\$0.4M) are attributable to the following projects:

- Drainage improvement works at Warrigal Road, Oakleigh (\$0.03M) due to the damaged pit and compromising its structural integrity.
- Columbia Park Reserve Cricket Net Renewal (\$0.35M) as agreed in the Council report from 28 April 2020 that it would be funded from unexpended funds from the Brentwood Reserve Pavilion Redevelopment project.

Table 3: Capital Program funding sources summary at 30/09/2020

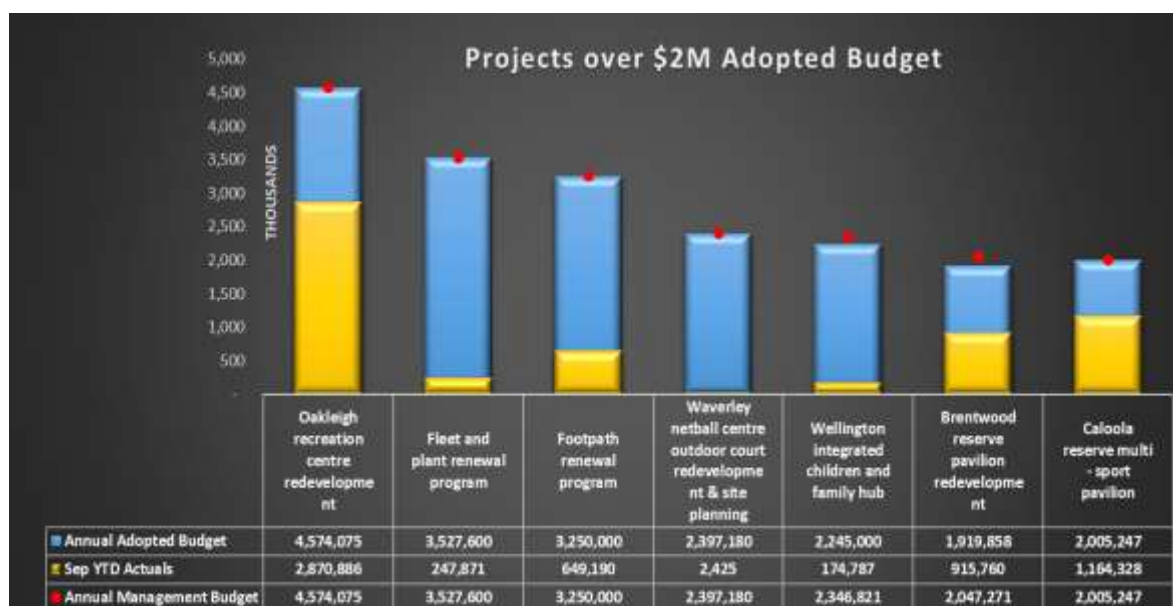
Description	Adopted Budget	Management Budget	Movement
Grants	\$7,255,580	\$8,649,575	\$1,393,995
Contributions	\$1,077,800	\$1,199,995	\$122,195
Council Fund	\$37,938,785.10	\$39,669,467.10	\$1,730,682
Agreed Capital Works Budget at 30 September 2020	\$46,272,165	\$49,519,037	\$3,246,872

Council is expected to receive \$1.5M in unbudgeted capital grants and contributions, this includes funding for the following projects:

- Brentwood Reserve Pavilion Redevelopment \$0.5M;
- Cambridge Street Playground Reserve & Playground Upgrade \$0.4M;
- Waste Transfer Station Improvement Works \$0.1M;
- Madison Court Playspace Upgrade \$0.1M;
- Resheeting-Bituminous Works \$0.1M;
- Level Crossing Railway Authority Centre (LXRA) Road West Community Playspace \$0.08M;
- Waverley Rail Trail Shared Path Connection Feasibility Study \$0.04M; and
- Bushland Reserve Revegetation Program \$0.03M.

Highlights: Top 7 capital works projects over \$2M budget

The graph below shows the top 7 capital works projects with budgets over \$2M in 2020/21.



- There is a carry forward surplus amount from 2019/20 of \$0.1M for the Wellington Integrated Children & Family Hub project. This project will be completed over three financial years, with the second (current) year total budget being \$2.3M. It is anticipated that a total of \$0.4M will be received from grants.
- Brentwood Reserve Pavilion Redevelopment recently received a Sport and Recreation Victoria Grant from the 2020/21 Local Sports Infrastructure fund of \$0.5M. It was agreed at the Council meeting of 28 April 2020 that unexpended funds from these works be used to complete the Cricket Net project at Columbia Reserve.

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 \$3.2M at 30 September 2020 will be funded from a combination of unbudgeted income, carried over surplus project budgets and Council's retained earnings.

APPENDIX A – Financial Statements and Indicators

Comprehensive Income Statement

Comprehensive Income Statement for the period ending 30 September 2020							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2020/21 Adopted Budget \$'000	2020/21 Forecast \$'000	Forecast Var \$	Forecast Var %
Revenue from Ordinary Activities							
Rates & Charges	117,454	117,547	(93)	117,545	117,545	0	0.0%
Statutory Fees & Fines	1,566	1,558	9	9,925	9,925	0	0.0%
User Fees	3,460	3,834	(373)	21,835	21,659	(176)	(0.8%)
Grants - Operating	7,495	6,820	676	18,452	19,283	832	4.5%
Grants - Capital	2,055	2,055	0	7,255	9,524	2,270	31.3%
Contributions - cash	4,954	2,486	2,469	10,720	10,820	100	0.9%
Other Revenue	338	465	(126)	2,184	2,193	9	0.4%
Profit from Sale of Assets	76	0	76	0	0	0	0.0%
Total Revenue	137,399	134,763	2,636	187,914	190,948	3,034	1.6%
Expenses from Ordinary Activities							
Employee Costs	21,015	23,121	2,106	83,947	84,395	(448)	(0.5%)
Materials, Services & Contracts	17,586	19,550	1,963	70,730	71,375	(645)	(0.9%)
Depreciation	7,191	7,165	(25)	31,402	31,402	0	0.0%
Amortisation - Intangible Assets	339	385	46				
Amortisation - Right of Use Assets	410	389	(22)	1,555	1,555	0	0.0%
Bad and doubtful debts	(0)	0	0	10	10	0	0.0%
Finance costs	50	43	(7)	171	171	0	0.0%
Other Expenses	134	212	77	794	794	0	0.0%
Total Expenses	46,725	50,864	4,139	188,608	189,701	(1,094)	(0.6%)
Net Surplus/(Deficit) from Ordinary Operations	90,674	83,899	6,775	(694)	1,247	1,940	(279.8%)
Transfer to Reserves	-	-	-	-	-	-	0.0%
Net Surplus/(Deficit) after Transfers to Reserves	90,674	83,899	6,775	(694)	1,247	1,940	(279.8%)

Balance Sheet

Balance Sheet as at 30 September 2020					
	30 September 2020 Actual \$'000	2020/21 Adopted Budget \$'000	2020/21 Annual Forecast \$'000	Forecast Var \$	Forecast Var %
ASSETS					
Current Assets					
Cash & Cash Equivalents	56,765	79,305	76,040	(3,265)	(4.1%)
Trade and Other Receivables	123,849	8,605	8,605	0	0.0%
Non-current assets classified as held for sale	2,905	4,634	4,634	0	0.0%
Other Assets	1,263	2,830	2,753	(77)	(2.7%)
Total Current Assets	184,782	95,374	92,032	(3,342)	(3.5%)
Non-Current Assets					
Property, Plant & Equipment	3,224,329	3,230,004	3,234,310	4,306	0.1%
Right of use assets	7,824	6,043	6,043	0	0.0%
Intangibles	2,847	3,300	3,300	0	0.0%
Other Assets	(1,207)	832	832	0	0.0%
Total Non-Current Assets	3,233,793	3,240,179	3,244,485	4,306	0.1%
Total Assets	3,418,575	3,335,554	3,336,517	964	0.0%
LIABILITIES					
Current Liabilities					
Trade and Other Payables	9,525	19,330	19,330	0	0.0%
Trust Funds and Deposits	16,010	12,607	12,607	0	0.0%
Income in Advance	0	0	0	0	0.0%
Provision	17,270	18,395	18,395	0	0.0%
Lease Liability	1,136	1,378	1,378	0	0.0%
Current Loan liability	286	0	0	0	0.0%
Total Current Liabilities	44,227	51,710	51,710	0	0.0%
Non-Current Liabilities					
Provision	3,289	1,202	1,202	0	0.0%
Other Liabilities	0	2,062	2,062	0	0.0%
Lease Liability	6,764	4,870	4,870	0	0.0%
Total Non-Current Liabilities	10,053	8,134	8,134	0	0.0%
Total Liabilities	54,280	59,843	59,844	0	0.0%
Net Assets	3,364,295	3,275,709	3,276,673	964	0.0%
EQUITY					
Accumulated Surplus	1,105,142	1,013,911	1,013,816	(95)	(0.0%)
Reserves	2,259,153	2,261,798	2,262,857	1,059	0.0%
Total Equity	3,364,295	3,275,709	3,276,673	964	0.0%

Statement of Cash Flows

Statement of Cash Flows for the period ending 30 September 2020							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2020/21 Adopted Budget \$'000	2020/21 Forecast \$'000	Forecast Var \$	Forecast Var %
	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Fav (Unfav)
Cash Flows from Operating Activities							
Receipts							
Rates & Charges	9,008	9,454	(446)	117,545	117,545	0	0.0%
Fire Services Levy	1,366	1,817	(451)	0	0	0	0.0%
Statutory Fees & Fines	1,566	2,308	(742)	9,925	9,925	0	0.0%
User Fees	1,889	4,438	(2,549)	23,363	23,187	(176)	(0.8%)
Contributions - cash	4,954	4,832	122	10,720	10,820	100	0.9%
Grants - Operating	5,902	5,341	561	18,452	19,283	832	4.5%
Grants - Capital	322	921	(599)	7,255	9,525	2,270	31.3%
Interest Revenue	267	505	(238)	1,396	1,396	0	0.0%
GST reimbursed by Australian Tax Office	4,006	2,128	1,878	10,602	10,602	0	0.0%
Other Revenue	346	494	(147)	1,937	1,945	9	0.5%
Employee Costs	(21,748)	(22,506)	758	(83,261)	(83,709)	(448)	0.5%
Materials, Services and Contracts	(25,780)	(23,292)	(2,488)	(82,159)	(82,804)	(645)	0.8%
Other Expenses	(134)	(488)	354	(803)	(803)	0	0.0%
GST paid to Australian Tax Office	(380)	(353)	(26)	(1,528)	(1,528)	0	0.0%
Total Cash Inflow (outflow) provided by Operating Activities	(18,416)	(14,401)	(4,015)	33,443	35,383	1,940	5.8%
Cash Flows from Investing Activities							
Payments for Property, Plant and Equipment	(13,939)	(12,573)	(1,365)	(50,438)	(53,685)	(3,247)	(6.4%)
(Payments for) / Proceeds from Investment(Net)	0	0	0	0	0	0	0.0%
Proceeds from Sale of Property, Plant and Equipment	0	1,022	(1,022)	6,132	6,132	0	0.0%
Net Cash Inflow (Outflow) provided by Investing Activities	(13,939)	(11,551)	(2,387)	(44,306)	(47,553)	(3,247)	(7.3%)
Cash Flows from Financing Activities							
Trusts and Refundable							
Deposits	(552)	0	(552)	0	0	0	0.0%
Interest paid - Lease Liability	(50)	(43)	(7)	(171)	(171)	0	0.0%
Repayment of Lease Liability	(61)	(370)	308	(1,478)	(1,478)	0	0.0%
Net Cash Inflow (outflow) provided by Financing Activities	(663)	(412)	(251)	(1,649)	(1,649)	0	0.0%
Net increase (decrease) in cash and cash equivalents	(33,018)	(26,365)	(6,653)	(12,513)	(13,820)	(1,307)	10.4%
Cash and cash equivalents at the beginning of the financial year	89,783	89,783	0	91,818	89,860	(1,958)	(2.1%)
Cash and cash equivalents at the end of the period	56,765	63,418	(6,653)	79,305	76,040	(3,265)	(4.1%)

Statement of Capital Works

Statement of Capital Works for the period ending 30 September 2020						
	YTD Actual \$'000	2020/21 Adopted Budget \$'000	% Complete	2020/21 Management Budget \$'000	Variance to Adopted Budget Var \$ Var %	
Property						
Land	0	36	1.0%	59	(23)	(63.9%)
Land Improvements	0	0	0.0%	0	0	0.0%
Total land	0	36	1.0%	59	(23)	(63.9%)
Buildings and Building Improvements	5,913	18,715	31.6%	19,201	(485)	(2.6%)
Total buildings and building Improvements	5,913	18,715	31.6%	19,201	(485)	(2.6%)
Total property	5,913	18,751	31.5%	19,260	(508)	(2.7%)
Plant & Equipment						
Plant, machinery and equipment	251	3,748	6.7%	3,748	0	0.0%
Fixtures, fittings and furniture	8	205	3.7%	242	(37)	(18.3%)
Computers and telecommunications	475	5,040	9.4%	5,119	(80)	(1.6%)
Library books	45	558	8.0%	558	0	0.0%
Total plant and equipment	778	9,550	8.1%	9,667	(117)	(1.2%)
Infrastructure						
Roads	473	4,395	10.8%	4,624	(229)	(5.2%)
Bridges	55	45	122.2%	145	(100)	(222%)
Footpaths and cycleways	1,052	4,154	25.3%	4,772	(618)	(14.9%)
Drainage	350	1,507	23.2%	2,088	(581)	(38.5%)
Recreational, leisure and community facilities	171	5,058	3.4%	5,782	(724)	(14.3%)
Waste management	4	262	1.5%	262	0	0.0%
Parks, open space and streetscapes	556	2,501	22.2%	2,789	(288)	(11.5%)
Aerodromes	0	0	0.0%	0	0	0.0%
Off street car parks	0	50	0.0%	50	0	0.0%
Other infrastructure	64	0	0.0%	81	(81)	0.0%
Total Infrastructure	2,725	17,971	15.2%	20,592	(2,621)	(14.6%)
Total capital works expenditure	9,417	46,272	20.4%	49,519	(3,247)	(7.0%)
Represented by:						
New Asset expenditure	35	170	20.4%	182	(11)	(6.4%)
Asset renewal expenditure	7,715	37,910	20.4%	40,570	(2,660)	(7.0%)
Asset expansion expenditure	506	2,486	20.4%	2,660	(174)	(7.0%)
Asset upgrade expenditure	1,161	5,706	20.4%	6,106	(400)	(7.0%)
	9,417	46,272	20.4%	49,519	(3,248)	(7.0%)
Funding sources represented by:						
Grants	2,055	7,256	4.4%	8,650	1,394	19.2%
Contributions	79	1,078	0.2%	1,200	122	11.3%
Council cash	7,283	37,939	15.7%	39,669	1,731	4.6%
Borrowings	0	0	0.0%	0	0	0.0%
Total capital works expenditure	9,417	46,272	20.4%	49,519	3,247	7.0%

Financial Indicators

Indicator	Measure	YTD Actual 2020/21	Full Year Budget 2020/21
<i>Operating position</i>			
Adjusted Underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	65.5%	-4.2%
<i>Liquidity</i>			
Working Capital	Current assets / current liabilities	417.8%	184.4%
Unrestricted cash	Unrestricted cash / current liabilities	57.49%	109.7%
<i>Obligations</i>			
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	8.2%	5.4%
Asset renewal	Asset renewal expenditure / depreciation	107.3%	120.7%
<i>Stability</i>			
Rates concentration	Rate revenue / adjusted underlying revenue	86.8%	64.9%
Rates effort	Rate revenue / CIV of rateable properties in the municipality	0.2%	0.2%
<i>Efficiency</i>			
Expenditure level	Total expenses / No. of property assessments	\$583	\$2,354
Revenue level	Residential rate revenue/No. of residential assessments	\$1,401	\$1,444
Workforce turnover	No. of permanent staff resignations & terminations / average no. of permanent staff for the financial year	8.7%	11.0%

Capital Works project detail

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

1.1 New fund request for new projects in 2020-21

Description	\$
Drainage Improvement - Council Pit - 148 Warrigal Road Oakleigh	35,000
Petronella Avenue Playspace Upgrade. Design 2020-21 & Construct	18,770
Columbia Park Reserve Cricket Net Renewal	347,583
Total	401,353

1.2 Projects that require additional funding

Description	\$
Essential Works At Community Centres	66,433
Brentwood Reserve Pavilion Redevelopment	127,413
Brine St Childcare Centre Staffroom And Children`s Library Build - Year 2	44,115
Mulgrave Library Expanded Space Design	44,250
Waste Transfer Station Improvement Works	101,436
Wellington Integrated Children And Family Hub	101,821
Residential Bin Replacement	37,420
Business Technology Replacement Business Technology Service Mngt Tool	79,625
Drainage Rehabilitation 161 Police Rd Mulgrave	198,751
Drainage Contribution Plan Hinkler Reserve Glen Waverley	318,255
Drainage Doubell Cl Glen Waverley	21,610
Development Contribution Plan Highland Ave Oakleigh East Design	1,200
Litter Trap 12 Magid Av Wheelers Hill	1,200
Litter Trap 80 Waimarie Dr Mount Waverley	4,850
Hughesdale Activity Centre Streetscape Works	110,000
Trail Upgrade - Melbourne Water Pipe Track (Highbury To Cherry Rd)	128,467
SSRIP Cycling Infrastructure Improvement Carinish To Cobain St Clayton	30,415
SSRIP Scotchmans Ck Trail - Atkinson St To Waverley Rd	99,292
SSRIP Cycling Infrastructure Improvement Gardiner Rd Clayton & Notting Hill	37,147
SSRIP Cycling Infrastructure Dorgan To Lawrence Rd Mount Waverley	33,906
Walking & Cycling Infrastructure Program	147,700
Waverley Rail Trail Shared Path Connection Feasibility Study	1,500
Raised Cyclist Priority Crossings Gardiner Rd Notting Hill	30,000
Bridge Rehabilitation Waverley Golf Course	99,942
Oakleigh Heritage Precinct Conservation Program	23,000
Retaining Wall Jacksons Rd Mulgrave	10,000
Pole Mounted Solar Led Radar Speed Variable Message Signs	50,180

Temporary Rubber Roundabout - Hansworth St And Abbeydale Ct Mulgrave	21,000
Outdoor Netball Ct Resurfacing & Womens Sports Precinct Planning	41,294
Gardiners Reserve Modular Change Rooms	188,615
Wellington Reserve Sporting Lighting Upgrade	53,085
Central Reserve Electronic Scoreboard	11,365
Netball Court Redevelopment Detailed Design	63,410
Resheeting - Bituminous Works	129,670
Road Reconstruction Normanby St Hughesdale Dallas/Barkly Design	15,165
Streetscape Upgrade & Road Modification O`Sullivan Rd Glen Waverley	83,787
Upgrade Irrigation Systems	32,180
Monash Gallery Of Art - Temporary Signage	29,441
Public Litter Bin Replacement Program	13,022
Electra Reserve Ashwood Playspace Upgrade	12,564
Glen Waverley Library Forecourt Pop Up Act	11,431
Bus Stop Upgrade At 648 Ferntree Gully Rd & Wheelers Hill	35,028
Bus Stop Upgrade At 757 Ferntree Gully Rd & Wheelers Hill	49,730
Bus Stop Upgrade At Jacksons Rd At Morawa Dr & Mulgrave	55,775
Bus Stop Upgrade At Princess Hwy At Franklyn St & Huntingdale	49,030
Total	2,845,519

1.3 Unbudgeted Income

Description	\$
Brentwood Reserve Pavilion Redevelopment	500,000
Waste Transfer Station Improvement Works	100,000
Wa Scammell Reserve Swh Feasibility & Design	6,050
Waverley Rail Trail Shared Path Connection Feasibility Study	38,250
Pole Mounted Solar Led Radar Speed Variable Message Signs	13,090
Outdoor Netball Court Resurfacing & Women's Sports Precinct Planning	10,000
Mayfield Park Reserve Mount Waverley Sports Lighting Upgrade	16,350
Jack Edwards Electronic Scoreboard	5,000
Central Reserve Electronic Scoreboard	18,831
Netball Court Redevelopment Detailed Design	10,590
Madison Ct Playspace Upgrade	135,000
Resheeting - Bituminous Works	158,130
Clapham Rd Oakleigh Grammar	51,695
Reserve Improvements Program	1,704
Bushland Reserve Vegetation Program	26,500
Level Crossing Railway Authority (Lxra) Centre Rd West Community Playspace	75,000
Cambridge St Reserve & Playground Upgrade	350,000
Total	1,516,190