

# FINANCIAL REPORT

Ten months ended

30 April 2011



## Contents

1. EXECUTIVE SUMMARY 3
2. FINANCIAL ANALYSIS
  - 2.1 Operating Performance 4
  - 2.2 Capital Performance 9
  - 2.3 Financial Position 12

### APPENDIX A

Income Statement  
Balance Sheet  
Cash Flow Statement  
Statement of Capital Works



# Financial Report

## Ten months ended 30 April 2011

### 1 EXECUTIVE SUMMARY

#### 1.1 Operating performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
<b>Operating</b>					
Revenue	111,201	114,679	3,478	117,594	120,999
Expenditure	(98,694)	(96,895)	1,799	(120,078)	(122,315)
	12,507	17,784	5,277	(2,484)	(1,316)
<b>Capital</b>					
Revenue	1,774	1,943	169	2,631	5,020
Gain (loss) on disposal of assets	91	284	193	148	298
<b>Net surplus (deficit)</b>	<b>14,372</b>	<b>20,011</b>	<b>5,639</b>	<b>295</b>	<b>4,002</b>

The Operating Performance for the ten months ended 30 April 2011 is an operating surplus before capital revenue and other items of \$17.8 million, which is \$5.3 million ahead of budget. The main items contributing to this favorable variance are rates, contributions, operating grants and contributions, other revenue, material and services, depreciation and other revenue partly offset by unfavorable variances in employee benefits, user fees and parking fines. After capital and other items, the operating surplus is \$20.0 million, which is \$5.6 million ahead of budget. The forecast Operating Performance for the year ending 30 June 2011 is an operating surplus of \$4.0 million, which is \$3.7 million more than budget.

#### 1.2 Capital performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Adjusted Budget \$'000	Forecast \$'000
Total capital works	28,863	17,709	11,154	37,317	38,632	34,019

The Capital Performance for the ten months ended 30 April 2011 shows that a total of \$17.7 million has been expended on the capital works program, which is \$11.2 million behind the budget. The variance is due mainly to timing differences on the road, buildings, open space works projects and purchase of plant and equipment. The forecast total to be expended on capital works for the year ending 30 June 2011 is \$34.0 million, which is \$3.3 million less than budget. A total of \$6.5 million is forecast to be carried forward into the 2011/12 year for capital works expected to be incomplete as at 30 June 2011. The carried forward includes \$1.4 million of new externally funded works which will not be completed this year.

#### 1.3 Financial position

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and cash equivalents	19,388	36,419	17,031	20,227	31,014
Net current assets	23,535	40,454	16,919	5,232	14,884
Net assets and total equity	932,827	940,750	7,923	918,749	924,739

The Financial Position as at 30 April 2011 shows a cash balance of \$36.4 million which is \$17.0 million ahead of budget. The variance is due mainly to the higher opening cash position compared with budget and timing differences in receipts from customers, purchase of property, infrastructure, plant and equipment, interest and government receipts. The net current asset position is \$40.5 million which is \$16.9 million more than budget. The variance is due mainly to the higher cash position, lower trade and other receivables and lower trade and other payables compared with budget. The net asset position is \$940.8 million, which is \$7.9 million ahead of budget. The forecast Financial Position as at 30 June 2011 shows a cash position of \$31.0 million and net current assets of \$14.9 million.

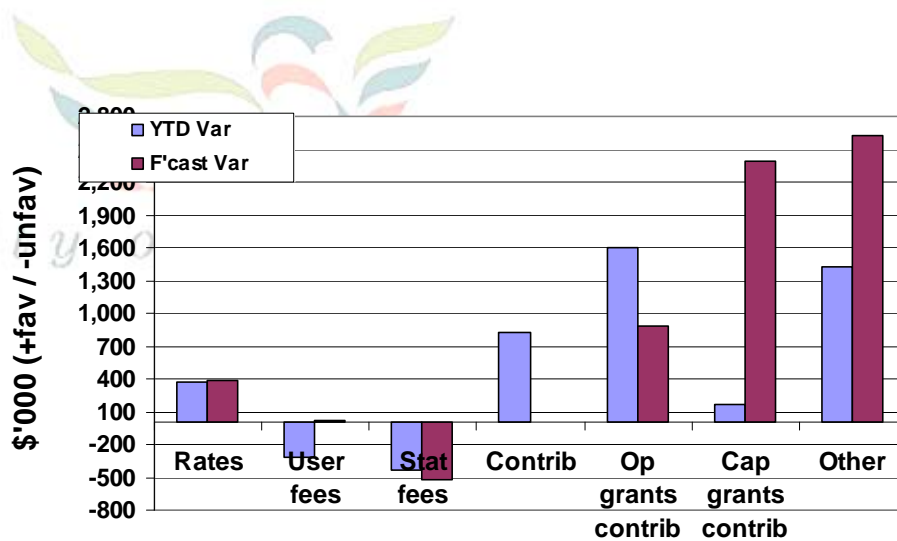
## 2. FINANCIAL ANALYSIS

### 2.1 Operating performance

#### 2.1.1 Operating revenue

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000	Forecast Var \$'000
<b>Revenues</b>						
Rates	83,374	83,744	370	<b>83,918</b>	84,310	392
User fees	8,631	8,313	(318)	<b>10,270</b>	10,293	23
Statutory fees and fines	3,678	3,249	(429)	<b>4,747</b>	4,229	(518)
Contributions	1,667	2,495	828	<b>2,000</b>	2,000	0
Operating grants & contrib's	11,463	13,062	1,599	<b>13,731</b>	14,609	878
Capital grants & contrib's	1,774	1,943	169	<b>2,631</b>	5,020	2,389
Other revenue	2,388	3,816	1,428	<b>2,928</b>	5,558	2,630
<b>Total operating revenue</b>	<b>112,975</b>	<b>116,622</b>	<b>3,647</b>	<b>120,225</b>	<b>126,019</b>	<b>5,794</b>

#### Revenue YTD & Forecast variances



# Financial Report

## Ten months ended 30 April 2011

### Major Operating Revenue Variances

	Var	YTD Ahead of Budget \$'000	YTD Behind Budget \$'000	F'cast Ahead of Budget \$'000	F'cast Behind Budget \$'000
<b>Rates</b>		<b>370</b>		<b>392</b>	
Supplementary rates	P	365		285	
Green waste	P	45		51	
Rebates & discounts	T		86		
<b>User fees</b>			<b>318</b>	<b>23</b>	
Reservoir Leisure Centre	P		93		93
Bundoora Park golf course	T		96		
Right of ways	T		145		
Food services	P		103		98
<b>Statutory fees and fines</b>			<b>429</b>		<b>518</b>
Traffic enforcement	P		548		580
Statutory planning	T	78			
<b>Contributions</b>		<b>828</b>			
Open space contributions	P	694			
DCP contributions	P	134			
<b>Operating grants and contributions</b>		<b>1,599</b>		<b>878</b>	
Victorian grants commission	T/P	1,174		399	
HACC support services	P	185		202	
Family services	P	190		147	
Maternal and child health	T	61			
School crossing supervision	T/P	118		37	
Talking my language	P			60	
Family day care	T		100		83
Streets ahead	P				49
<b>Capital grants and contributions</b>		<b>169</b>		<b>2,389</b>	
RLCIP funding	P	255		255	
Early years infrastructure	P	600		600	
Preston connect – stage 3	P	150		150	
Oakhill Community Centre – redevelop.	P			1,000	
Batman Park community hall & kinder	T	50			
Bundoora Park all abilities playground	P	126		126	
Traffic management & road safety	P	96		96	
Reservoir Library redevelopment	T	127		413	
Preston City Oval redevelopment	P			794	
Intercultural centre	P		56		50
Cothchin Reserve Nth sewer	T		120		120
DISC roof repair	P		100		150
Cramer St powerline relocation	T		225		
Arts in public places	P		45		45
Roads to recovery - various	P		354		117
Street tree replacement	P		53		66
Tram 86 corridor	P				150
Preston connect – stage 2	P		191		204
<b>Other revenue</b>		<b>1,428</b>		<b>2,630</b>	
Edwards Lake – circling the lake	P	100		100	
Sustainable homes	P	52		89	
Interest on investment	P	998		1,095	
Road infrastructure management	P	96		55	

Note: Var T = Timing P = Permanent

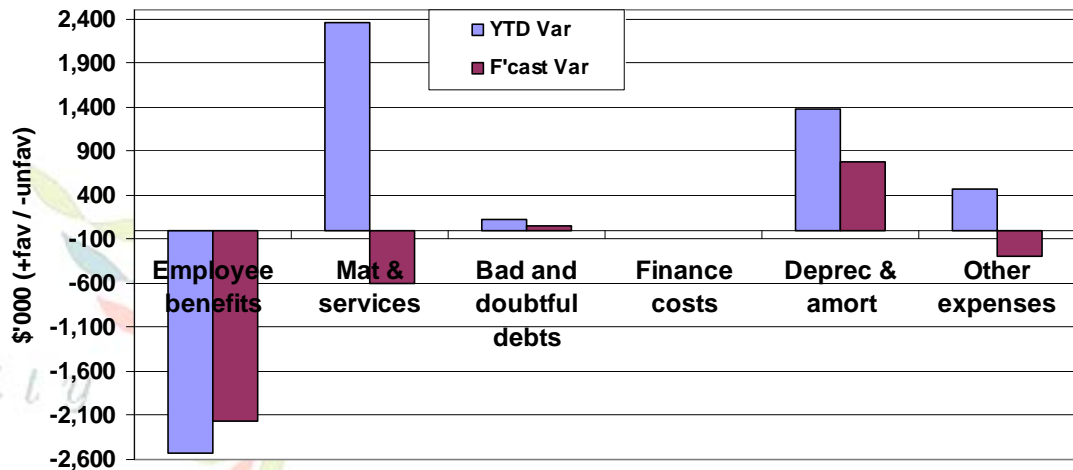
# Financial Report

## Ten months ended 30 April 2011

### 2.1.2 Operating expenses

Expense type	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000	Forecast Var \$'000
<b>Expenses</b>						
Employee benefits	49,062	51,582	(2,520)	<b>60,891</b>	63,051	(2,160)
Materials and services	26,230	23,875	2,355	<b>32,002</b>	32,607	(605)
Bad and doubtful debts	671	547	124	<b>807</b>	755	52
Finance costs	170	172	(2)	<b>203</b>	203	0
Depreciation and amortisation	14,496	13,127	1,369	<b>17,395</b>	16,616	779
Other expenses	8,065	7,592	473	<b>8,780</b>	9,083	(303)
<b>Total operating expenses</b>	<b>98,694</b>	<b>96,895</b>	<b>1,799</b>	<b>120,078</b>	<b>122,315</b>	<b>(2,237)</b>

### Expenses YTD & Forecast variances



# Financial Report

## Ten months ended 30 April 2011

### Major Operating Expense Variances

	Var	YTD Ahead of Budget \$'000	YTD Behind Budget \$'000	F'cast Ahead of Budget \$'000	F'cast Behind Budget \$'000
<b>Employee benefits</b>		<b>2,520</b>		<b>2,160</b>	
Defined benefit superannuation payment	P	2,735		2,735	
Major projects & activity centres	T	107			
Staff vacancy & other	P	502		387	
Family support services	P	127		152	
Maternal and child health	T	63			
Youth services	P	84		71	
Parks and gardens	P	111		102	
Communications and marketing	P	57		109	
Risk management	P	123		197	
Environmental strategy	P			73	
Capital works	P		50		55
Building services	P		88		111
Fleet services	P		57		51
Assessment & complex care	P		447		513
Transport management & planning	P		245		302
Open space planning	P		45		101
Environmental health	P		47		64
Human resources	P		105		174
<b>Materials and services</b>			<b>2,355</b>	<b>605</b>	
Major maintenance	T		1,499		
Asset strategy	P		185		81
IT - infrastructure	P		84		46
Roads infrastructure management	P		148		81
Open space management	P		164		143
Parks and gardens	P		150		86
Aged & disability services	P		207		136
Children's services	P		96		80
Occupational health & safety	P		81		68
Strategic planning	P		71	38	
City works operations	P		98		98
Human resources	P	195		284	
Family support services	P	41		67	
Community access health & planning	P			76	
Transport management & planning	P			127	
Resource recovery	P	62		115	
Environmental operations	P	300		353	
Fleet services	P	85		45	
Environment & natural resources	P			76	
<b>Depreciation and amortisation</b>			<b>1,369</b>		<b>779</b>
Other assets	P		468		277
Plant & equipment	P		490		305
Building	P		349		194
<b>Other</b>			<b>473</b>	<b>303</b>	
Environmental operations	P	59		54	
Leisure services	P		105		95
Facility maintenance	T		55		60
Traffic enforcement	P				79
Lancaster Gate Community Centre	P				100
Inclusion support program	T		175		
Environmental strategy	P			91	
Statutory planning	P	76		64	

Note: Var T = Timing P = Permanent

# Financial Report

## Ten months ended 30 April 2011

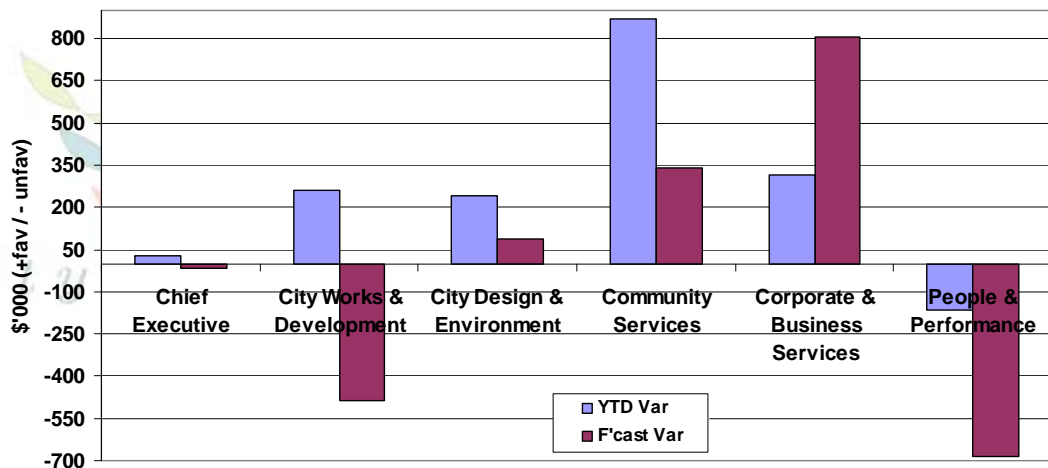
(1) – Capitalised expenditure

### 2.1.3 Department analysis

Department	YTD Budget Net cost \$'000	YTD Actual Net cost \$'000	YTD Var Net cost \$'000	Adopted Budget Net cost \$'000	Forecast Net cost \$'000	Forecast Var Net cost \$'000
Chief Executive	598	571	27	722	737	(15)
City Works & Development	16,535	16,272	263	19,240	19,728	(488)
City Design & Environment	10,624	10,383	241	13,062	12,973	89
Community Services	10,809	9,937	872	13,534	13,193	341
Corporate & Business Services	8,008	7,693	315	10,381	9,575	806
People & Performance	5,298	5,462	(164)	6,246	6,933	(687)
	51,872	50,318	1,554	63,185	63,139	46
Other non-attributable <sup>1</sup>	(66,244)	(70,329)	4,084	(63,480)	(67,141)	3,661
<b>Net (surplus) deficit</b>	<b>(14,372)</b>	<b>(20,011)</b>	<b>5,639</b>	<b>(295)</b>	<b>(4,002)</b>	<b>3,707</b>

1. Other non-attributable includes rate revenue, grants commission, capital revenue, major maintenance, depreciation, insurance and other significant items.

### Department net cost YTD & Forecast variances

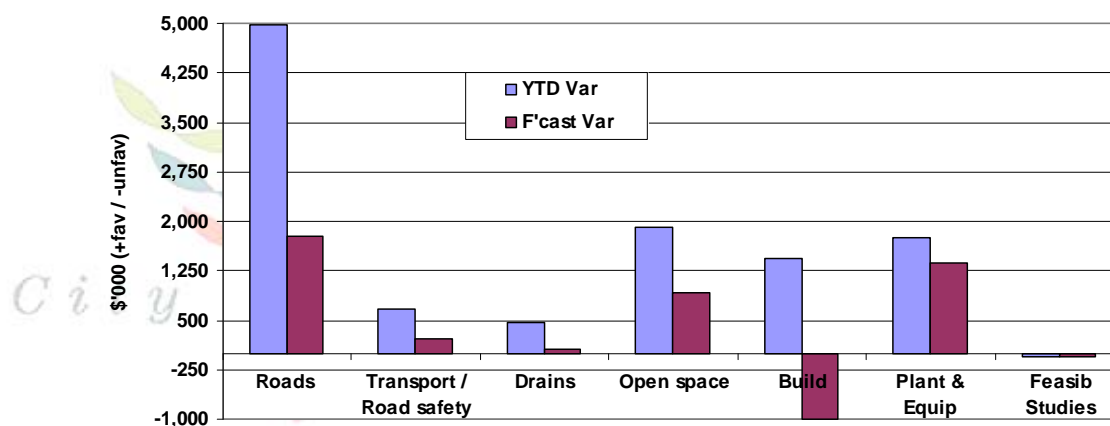




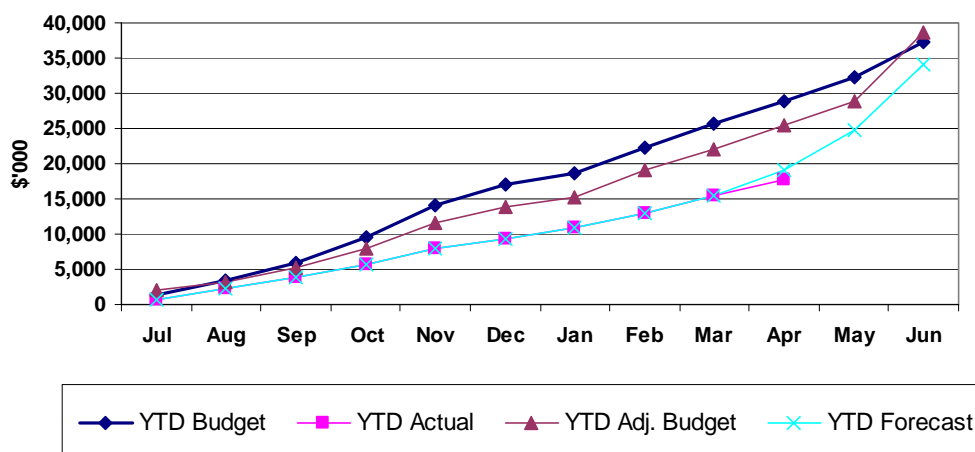
2.2 Capital performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Adjusted Budget \$'000	Forecast \$'000
<b>Capital works class</b>						
Roads	6,872	1,896	4,976	7,567	7,191	5,788
Transport / Road safety	1,149	473	676	1,789	1,591	1,572
Drains	684	225	459	873	867	808
Open space	4,872	2,964	1,908	7,459	7,810	6,549
Buildings	8,510	7,074	1,436	10,770	12,025	11,770
Plant & equipment	6,501	4,752	1,749	8,317	8,485	6,940
Feasibility studies	275	325	(50)	542	663	592
<b>Total capital works</b>	<b>28,863</b>	<b>17,709</b>	<b>11,154</b>	<b>37,317</b>	<b>38,632</b>	<b>34,019</b>
<b>Represented by:</b>						
Capital expenditure	25,052	15,397	9,655	32,188	33,304	28,866
Major maintenance	3,811	2,312	1,499	5,129	5,328	5,153
<b>Total capital works</b>	<b>28,863</b>	<b>17,709</b>	<b>11,154</b>	<b>37,317</b>	<b>38,632</b>	<b>34,019</b>

Capital works YTD & Forecast variances by asset class



Capital works YTD & Forecast expenditure cumulative



Financial Report  
Ten months ended 30 April 2011

**Major Capital Works Variances**

	Var	YTD Ahead of Budget \$'000	YTD Behind Budget \$'000	F'cast Ahead of Budget \$'000	F'cast Behind Budget \$'000
<b>Roads</b>			<b>4,976</b>		<b>1,779</b>
Local roads	P		4,387		1,655
Right of way - various	T		47		
Carpark – Reservoir Leisure Centre	T		170		
Footpath maintenance	T		78		
Roads to recovery program	P		129		124
<b>Transport / Road safety</b>			<b>676</b>		<b>217</b>
Preston connect – stage 2	P		294		204
Integrated transportation planning	T		213		
<b>Drains</b>			<b>459</b>		<b>65</b>
Water quality works	T		184		
Flood mapping	P		175		50
Water sensitive Darebin depot	T		66		
<b>Open space</b>			<b>1,908</b>		<b>910</b>
John Cain Reserve masterplan	T		107		
Playspace – Bloomfield Reserve	T		64		
DR Atkinson Reserve lighting	P		130		88
Sportsfield lighting	P		194		52
Arts in public places	P		129		102
Northcote Golf Course droughtproofing	T		115		
Busy parks improvement program	T		96		
Playground upgrades	T		77		
JC Donath Reserve – training lights	T		85		
East Reservoir renewal – TW Andrews	T		125		
Edwards Park Lake masterplan	T		100		
Darebin Ck shared path	P		311		238
Cramer St powerline relocation	T		334		
Tram 86 corridor	P				1,060
Bundoora Park all abilities playground	P	102		122	
RLCIP funded playspaces	P			128	
Northcote streetscape	P			182	
Street tree planting	P	45		66	
<b>Buildings</b>			<b>1,436</b>	<b>1,000</b>	
Lancaster Gate Community Centre	P		990		365
Batman Park community hall	T		166		
Clyde St Community Centre hall	T		53		
Clifton Street childcare redevelopment	P		68	66	
NARC water supply replacement	P		63		40
Sweeper tipping deck & yard fencing	P		84		84
Building painting program	T		174		
Building floor coverings	T		83		
Gower St backup power	T		75		
Upgrade renew sports pavilions	P		120		120
JE Moore pavilion changeroom	T		97		
Preston City Oval redevelopment	P	760		1,141	
East Reservoir early years	P			68	
Management of contaminated sites	P			75	
DISC roof repair	P		140		191
RCC customer service area	P				115
Preston office accomodation	P	78		80	
Portable kindergarten building	P	339		259	

Financial Report  
Ten months ended 30 April 2011

**Major Capital Works Variances contd.**

	Var	YTD Ahead of Budget \$'000	YTD Behind Budget \$'000	F'cast Ahead of Budget \$'000	F'cast Behind Budget \$'000
<b>Plant &amp; equipment</b>			<b>1,749</b>		<b>1,377</b>
IT server, pc & network upgrades	T		160		70
Mobile solutions – data collection	P		143		143
IT web strategy & e-services	T		110		90
Plant replacement program	P		547		660
CAMS – customer & asset mgt system	P		251		216
Core system – aged & disability support	P		150		200
Library book purchases	T		80		
Mobile garbage bin replacement	T		68		
Preston library RFDI	T		46		

Note: Var T = Timing P = Permanent



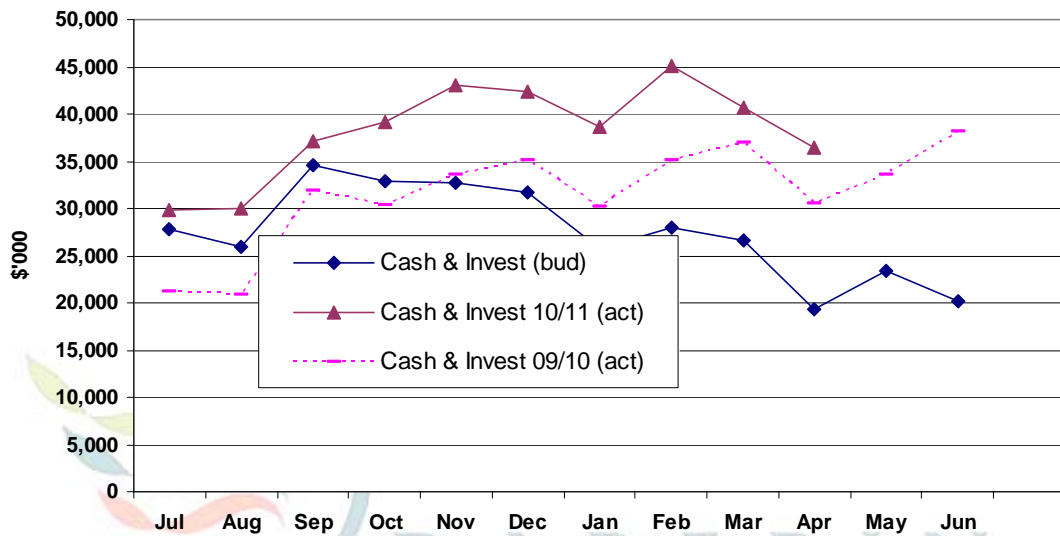
# Financial Report

## Ten months ended 30 April 2011

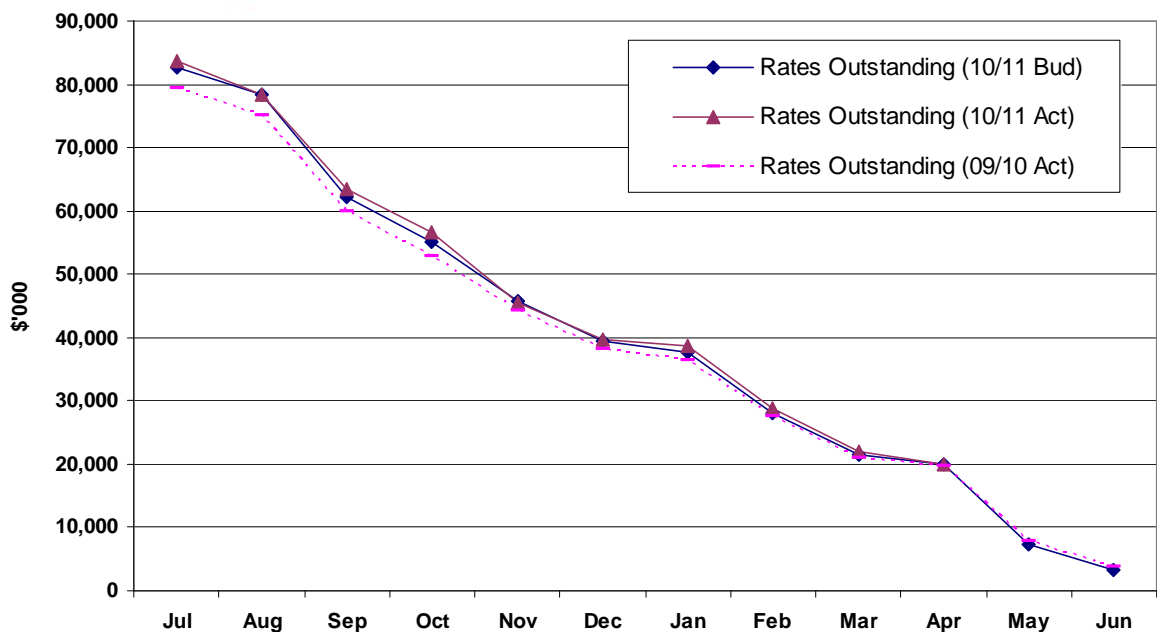
### 2.3 Financial position

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and investments	19,388	36,419	17,031	20,227	31,014
Net current assets	23,535	40,454	16,919	5,232	14,884
Net assets and total equity	932,827	940,750	7,923	918,749	924,739

#### Actual & Budget cash & investments balance by month



#### Actual & Budget rates outstanding balances by month



Financial Report  
Ten months ended 30 April 2011

**Major Balance Sheet YTD & Forecast variances**

	Var	YTD Budget Increase \$'000	YTD Budget Decrease \$'000	F'cast Increase \$'000	F'cast Decrease \$'000
<b>Current assets</b>		<b>15,896</b>		<b>9,960</b>	
Cash and investments	P	17,031		10,787	
Receivables	P		1,170		999
Other financial assets	P			172	
<b>Current liabilities</b>			<b>1,023</b>	<b>308</b>	
Trade creditors & other payables	P		1,277	214	
Employee provisions	P	241		94	
<b>Non current assets</b>			<b>9,073</b>		<b>3,725</b>
Property, Infra. plant & equipment	T		8,595		3,071
Investment property	P	67		67	
Intangible assets	P		576		632
<b>Non current liabilities</b>			<b>77</b>		<b>63</b>
Employee provisions	P		77		63
<b>Equity</b>		<b>7,923</b>		<b>5,990</b>	
Accumulated surplus	P	7,630		6,476	
Other reserves	P	293			486

Note: Var T = Timing P = Permanent



## APPENDIX A

Income Statement  
Balance Sheet  
Cash Flow Statement  
Statement of Capital Works



# Financial Report

## Ten months ended 30 April 2011

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### DAREBIN CITY COUNCIL

#### Income Statement

For the 10 months ended 30 April, 2011

	YTD Budget	YTD Actual	YTD Variance	Annual Budget	Forecast Actual
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenues from ordinary activities</b>					
Rates	83,374	83,744	370	<b>83,918</b>	84,310
User fees	8,631	8,313	(318)	<b>10,270</b>	10,293
Statutory fees and fines	3,678	3,249	(429)	<b>4,747</b>	4,229
Contributions	1,667	2,495	828	<b>2,000</b>	2,000
Operating grants and contributions	11,463	13,062	1,599	<b>13,731</b>	14,609
Capital grants and contributions	1,774	1,943	169	<b>2,631</b>	5,020
Other	2,388	3,816	1,428	<b>2,928</b>	5,558
Total revenues	<u>112,975</u>	<u>116,622</u>	<u>3,647</u>	<b><u>120,225</u></b>	<u>126,019</u>
<b>Expenses from ordinary activities</b>					
Employee benefits	49,062	51,582	(2,520)	<b>60,891</b>	63,051
Materials and services	26,230	23,875	2,355	<b>32,002</b>	32,607
Bad and doubtful debts	671	547	124	<b>807</b>	755
Finance costs	170	172	(2)	<b>203</b>	203
Depreciation and amortisation	14,496	13,127	1,369	<b>17,395</b>	16,616
Other	8,065	7,592	473	<b>8,780</b>	9,083
Total expenses	<u>98,694</u>	<u>96,895</u>	<u>1,799</u>	<b><u>120,078</u></b>	<u>122,315</u>
Net gain (loss) on disposal of property infrastructure, plant and equipment	91	284	193	<b>148</b>	298
<b>Surplus for the year</b>	<u>14,372</u>	<u>20,011</u>	<u>5,639</u>	<b><u>295</u></b>	<u>4,002</u>



Financial Report  
Ten months ended 30 April 2011

DAREBIN CITY COUNCIL

**Balance Sheet**

As at 30 April, 2011

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Forecast Actual \$'000
<b>Current assets</b>					
Cash and cash equivalents	19,388	36,419	17,031	<b>20,227</b>	31,014
Trade and other receivables	23,520	22,350	(1,170)	<b>8,520</b>	7,521
Other financial assets	846	881	35	<b>846</b>	1,018
<b>Total current assets</b>	<b>43,754</b>	<b>59,650</b>	<b>15,896</b>	<b>29,593</b>	<b>39,553</b>
<b>Non-current assets</b>					
Trade and other receivables	314	345	31	<b>308</b>	219
Property, infrastructure, plant & equipment	908,975	900,380	(8,595)	<b>913,081</b>	910,010
Investment property	3,392	3,459	67	<b>3,392</b>	3,459
Intangible assets	972	396	(576)	<b>972</b>	340
Other financial assets	206	206	0	<b>206</b>	206
<b>Total non-current assets</b>	<b>913,859</b>	<b>904,786</b>	<b>(9,073)</b>	<b>917,959</b>	<b>914,234</b>
<b>Total assets</b>	<b>957,613</b>	<b>964,436</b>	<b>6,823</b>	<b>947,552</b>	<b>953,787</b>
<b>Current liabilities</b>					
Trade and other payables	7,471	6,194	1,277	<b>11,123</b>	11,337
Interest bearing loans and borrowings	622	635	(13)	<b>622</b>	622
Provisions	12,126	12,367	(241)	<b>12,616</b>	12,710
<b>Total current liabilities</b>	<b>20,219</b>	<b>19,196</b>	<b>1,023</b>	<b>24,361</b>	<b>24,669</b>
<b>Non-current liabilities</b>					
Interest bearing loans and borrowings	2,193	2,179	14	<b>2,068</b>	2,068
Provisions	2,374	2,311	63	<b>2,374</b>	2,311
<b>Total non-current liabilities</b>	<b>4,567</b>	<b>4,490</b>	<b>77</b>	<b>4,442</b>	<b>4,379</b>
<b>Total liabilities</b>	<b>24,786</b>	<b>23,686</b>	<b>1,100</b>	<b>28,803</b>	<b>29,048</b>
<b>Net assets</b>	<b>932,827</b>	<b>940,750</b>	<b>7,923</b>	<b>918,749</b>	<b>924,739</b>
<b>Equity</b>					
Accumulated surplus	476,102	483,732	7,630	<b>462,713</b>	469,189
Asset revaluation reserve	451,900	451,900	0	<b>451,900</b>	451,900
Other reserves	4,825	5,118	293	<b>4,136</b>	3,650
<b>Total equity</b>	<b>932,827</b>	<b>940,750</b>	<b>7,923</b>	<b>918,749</b>	<b>924,739</b>



# Financial Report

## Ten months ended 30 April 2011

### DAREBIN CITY COUNCIL

#### Cash Flow Statement

For the 10 months ended 30 April, 2011

	YTD Budget \$'000 Inflows (Outflows)	YTD Actual \$'000 Inflows (Outflows)	YTD Variance \$'000	Annual Budget \$'000 Inflows (Outflows)	Forecast Actual \$'000 Inflows (Outflows)
<b>Cash flows from operating activities</b>					
Receipts from customers (incl GST)	84,394	84,987	593	<b>105,064</b>	105,738
Payments to suppliers and employees (incl GST)	(89,832)	(89,861)	(29)	<b>(109,036)</b>	(111,295)
	(5,438)	(4,874)	564	<b>(3,972)</b>	(5,557)
Interest	1,068	2,064	996	<b>1,275</b>	2,370
Government receipts	13,102	15,537	2,435	<b>16,361</b>	19,629
Net GST refund / payment	3,984	3,949	(35)	<b>4,723</b>	4,723
Net cash provided by operating activities	12,716	16,676	3,960	<b>18,387</b>	21,165
<b>Cash flows from investing activities</b>					
Proceeds from sale of property, plant & equipment	744	312	(432)	<b>932</b>	1,351
loans and advances	81	(79)	(160)	<b>81</b>	47
Payment for property, infrastr, plant & equipment	(27,317)	(18,388)	8,929	<b>(32,188)</b>	(28,866)
Net cash used in investing activities	(26,492)	(18,155)	8,337	<b>(31,175)</b>	(27,468)
<b>Cash flows from financing activities</b>					
Finance costs	(179)	(175)	4	<b>(202)</b>	(203)
Trust funds and deposits	0	429	429	<b>0</b>	0
Repayment of interest bearing loans and borrowings	(496)	(497)	(1)	<b>(622)</b>	(621)
Net cash used in financing activities	(675)	(243)	432	<b>(824)</b>	(824)
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>					
	(14,451)	(1,722)	12,729	<b>(13,612)</b>	(7,127)
Cash & cash equivalents at the beginning of the year	33,839	38,141	4,302	<b>33,839</b>	38,141
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>19,388</b>	<b>36,419</b>	<b>17,031</b>	<b>20,227</b>	<b>31,014</b>



Financial Report  
Ten months ended 30 April 2011

**DAREBIN CITY COUNCIL**  
**Statement of Capital Works**

For the 10 months ended 30 April, 2011

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	<b>Annual Budget \$'000</b>	Adjusted Budget \$'000	Forecast Actual \$'000
Roads	6,872	1,896	4,976	<b>7,567</b>	7,191	5,788
Transport / Road safety	1,149	473	676	<b>1,789</b>	1,591	1,572
Drains	684	225	459	<b>873</b>	867	808
Open space	4,872	2,964	1,908	<b>7,459</b>	7,810	6,549
Buildings	8,510	7,074	1,436	<b>10,770</b>	12,025	11,770
Plant & equipment	6,501	4,752	1,749	<b>8,317</b>	8,485	6,940
Feasibility studies	275	325	(50)	<b>542</b>	663	592
<b>Total capital works</b>	<b>28,863</b>	<b>17,709</b>	<b>11,154</b>	<b>37,317</b>	<b>38,632</b>	<b>34,019</b>

**Represented by:**

Capital expenditure	25,052	15,397	9,655	<b>32,134</b>	33,304	28,866
Major maintenance	3,811	2,312	1,499	<b>5,183</b>	5,328	5,153
<b>Total capital works</b>	<b>28,863</b>	<b>17,709</b>	<b>11,154</b>	<b>37,317</b>	<b>38,632</b>	<b>34,019</b>

