

FINANCIAL REPORT

Ten months ended

30 April 2013



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Financial Report

Ten months ended 30 April 2013

1 EXECUTIVE SUMMARY

1.1 Operating performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
Operating					
Revenue	121,633	123,768	2,135	128,076	130,807
Expenditure	(109,905)	(108,576)	1,329	(130,585)	(133,686)
	11,728	15,192	3,464	(2,509)	(2,879)
Capital & other					
Developer and other contributions	1,703	4,293	2,590	2,000	4,424
Revenue	1,301	1,667	366	8,385	4,384
Gain (loss) on disposal of assets	308	18	(290)	269	397
Net surplus (deficit)	15,040	21,170	6,130	8,145	6,326

Note: An underlying surplus of \$1.0 million is forecast for the year ending 30 June 2013.

For the ten months ended 30 April 2013 Council has recorded an operating surplus before capital revenue and other items of \$15.2 million, which is \$3.5 million ahead of the year to date budget. The main items contributing to this favourable variance are statutory fees and fines, interest revenue, employee benefits and material and services, partly offset by unfavourable variances in user fees and bad and doubtful debts. After capital and other items, the operating surplus is \$21.2 million, which is \$6.1 million ahead of budget. The forecast Operating result for the year ending 30 June 2013 is an operating surplus of \$6.3 million, which is \$1.8 million less than budget. The forecast underlying result for the year ending 30 June 2013 is a surplus of \$1.0 million. The underlying result is the net surplus for the year adjusted for capital grants and contributions and timing differences on grants received and spent.

1.2 Capital performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Adjusted Budget \$'000	Forecast \$'000
Total capital works	26,701	18,868	7,833	40,502	41,669	32,555

For the ten months ended 30 April 2013 Council has expended \$18.9 million on the capital works program, which is \$7.8 million behind the year to date budget. The variance is due mainly to delays with building works, open space projects, roads works and the purchase of plant and equipment. The forecast total to be expended on capital works for the year ending 30 June 2013 is \$32.6 million, which is \$7.9 million less than the adopted budget. A total of \$7.6 million is forecast to be carried forward into the 2013/14 year for capital works expected to be incomplete as at 30 June 2013.

1.3 Financial position

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and cash equivalents	34,509	31,337	(3,172)	36,738	27,131
Net current assets	36,263	36,635	372	19,405	12,464
Net assets and total equity	956,181	1,142,044	185,863	949,287	1,127,197

The Financial Position as at 30 April 2013 shows a cash balance of \$31.3 million which is \$3.2 million behind budget. The variance is due to a number of factors, primarily the early repayment of the defined benefit unfunded superannuation call, increased development contributions, the delay in purchase of property, infrastructure and equipment, greater than anticipated interest income and the receipt of greater than anticipated government grants. The net current asset position is \$36.6 million which is \$0.4 million more than budget. The net asset position of \$1.14 billion is \$185.9 million greater than budget and is primarily due to asset revaluations at 30 June 2012 of \$195.0 million. The forecast Financial Position as at 30 June 2013 shows a cash position of \$27.1 million and net current assets of \$12.5 million

Financial Report
Ten months ended 30 April 2013

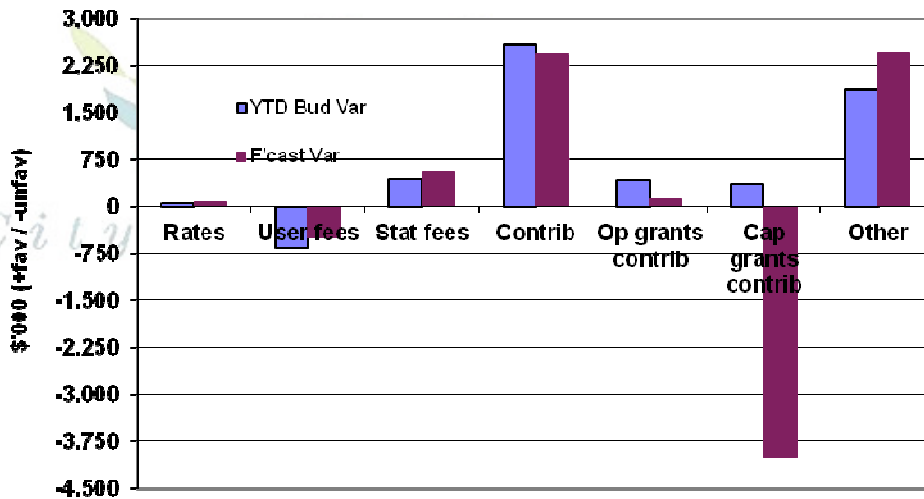
2. FINANCIAL ANALYSIS

2.1 Operating performance

2.1.1 Operating revenue

	YTD Budget \$'000	YTD Actual \$'000	YTD Bud Var \$'000	Adopted Budget \$'000	Forecast \$'000	Forecast Var \$'000
Revenues						
Rates	94,127	94,183	56	94,724	94,804	80
User fees	9,851	9,190	(661)	11,741	11,248	(493)
Statutory fees and fines	4,488	4,924	436	5,202	5,774	572
Contributions	1,703	4,293	2,590	2,000	4,424	2,424
Operating grants & contrib's	10,574	11,003	429	13,034	13,156	122
Capital grants & contrib's	1,301	1,667	366	8,385	4,384	(4,001)
Other revenue	2,593	4,468	1,875	3,375	5,825	2,450
Total operating revenue	124,637	129,728	5,091	138,461	139,615	1,154

Revenue – YTD Budget & Forecast variances



Financial Report

Ten months ended 30 April 2013

Major Operating Revenue Variances

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000	F'cast Fav Budget \$'000	F'cast Unfav Budget \$'000
Rates		56		80	
<i>No individual significant items</i>					
User fees			661		493
Asset strategy	P		153		192
Home support service delivery	P		264		295
Reservoir Leisure Centre	P		183		177
Health & urban protection	P		112		66
Darebin Arts & Entertainment Centre	P		77		69
Environmental operations	P		58		70
Street tree replacement	P	81		75	
Family & community programs	P	51		141	
Infrastructure maintenance	P			64	
Statutory fees		436		572	
Engineering services	P	88		83	
Health & urban protection	P	82		69	
Traffic enforcement	P	388		430	
Election fines	T		100		
Contributions		2,590		2,424	
Developer contribution scheme	P	409		252	
Open space contributions	P	2,181		2,172	
Operating grants and contributions		429		122	
Family and community programs	P	168		135	
Assessment and complex care	P	161		207	
Access for all abilities	P	127		134	
School crossing	P	57		30	
Neighbourhood renewal	P	70		74	
Home support service delivery	P		55		63
Victorian grants commission	T/P		190		254
Aged & disability	P		50		50
Capital grants and contributions		366			4,001
Darebin Creek shared path	P	136		136	
Reservoir child care redevelop.	P	300		300	
Blackspot funding – Victoria Rd	P	158		158	
Early years infrastructure	P	489		489	
Barling Reserve pavilion	P				2,380
Keon Park community hub	P				2,300
Hayes Park pavilion	T/P				90
Co-generation at NARC	T		60		
Aged & disability system	T		50		
Arterial roads strategy	T		100		
Leisure minor works funding	T		60		
Modernising neighbourhood houses	T		91		
Roads to recovery	T		306		
Other		1,875		2,450	
Interest on investments, rates & loans	P	798		854	
Workers compensation recoup	P	515		529	
Recycling / waste education project	P	50		91	
Learner driver support program	P	90		90	
Infrastructure maintenance & support	P	31		255	
Valuation services	T	40		65	
Discount on unfunded super contrib.	P	167		334	

Note: Var T = Timing P = Permanent CF = Carried forward prior year

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Ten months ended 30 April 2013

Fav – Favourable against budget, Unfav – Unfavourable against budget



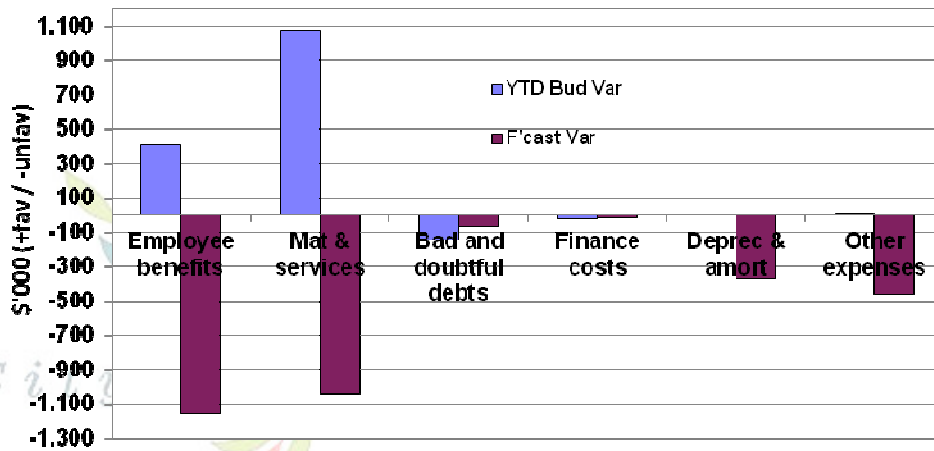
Financial Report

Ten months ended 30 April 2013

2.1.2 Operating expenses

Expense type	YTD Budget \$'000	YTD Actual \$'000	YTD Bud Var \$'000	Adopted Budget \$'000	Forecast \$'000	Forecast Var \$'000
Expenses						
Employee benefits	57,275	56,866	409	67,600	68,752	(1,152)
Materials and services	28,449	27,371	1,078	34,487	35,528	(1,041)
Bad and doubtful debts	534	679	(145)	643	711	(68)
Finance costs	98	119	(21)	118	132	(14)
Depreciation and amortisation	15,392	15,392	0	18,471	18,840	(369)
Other expenses	8,157	8,149	8	9,266	9,723	(457)
Total operating expenses	109,905	108,576	1,329	130,585	133,686	(3,101)

Expenses – YTD Budget & Forecast variances



Financial Report

Ten months ended 30 April 2013

Major Operating Expense Variances

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000	F'cast Fav Budget \$'000	F'cast Unfav Budget \$'000
Employee benefits		409			1,152
Home support service delivery	P	664		505	
Operational projects and fleet	T	172			
Lancaster Gate Community Centre	P	106		110	
Environmental operations	P	62			83
Parks and gardens	P	144		57	
Reservoir Leisure Centre	P			84	
IT application systems	P	135		100	
Civic compliance	P	144		110	
Customer services	P	88		72	
Facilities maintenance	P	64		49	
IT management	P	77		83	
Children & community development	P	49		82	
Family and community programs	P		146		233
Assessment and complex care	P				111
Major projects and activity centres	P		250		342
Workers compensation insurance	P		656		699
DAEC theatre service	P		102		70
Intercultural centre	P		80		93
Community wellbeing	P		49		86
Materials and services		1,078			1,041
Major maintenance	CF	77			491
Environmental operations	T/P	482			338
Lancaster Gate Community Centre	P	97		52	
Strategic planning	T/P,+a	182			49
Asset strategy	P	74		32	
Capital works	T/P	80		47	
Human resources	P	65		50	
Home support service delivery	T/P	118		96	
Infrastructure maintenance & support	P		164		136
Major projects eng & transport	P		30		210
Civic compliance	P		55		92
Information services	P		200		218
Environment & natural resources	P		75	432	
Libraries, learning & youth services	P		80		162
Open space - arboriculture	T		263		
Bad & Doubtful debts			145		68
Civic compliance	P		144		80
Depreciation and amortisation					369
Infrastructure assets	P		793		994
Building	P		333		555
Plant and equipment	P	946		1,018	
Intangibles	P	134		151	
Other		8			457
MFB contribution	P	108		108	
Asset strategy	P	79		74	
Best start	P				106
Access for all abilities	P		62		88
Insurances various	T/P		331		124
Community wellbeing	P		115		121
City development	T		104		53

Note: Var T = Timing P = Permanent CF = Carried forward prior year, +Council resolution – (a) strategic planning requests Fav – Favourable against budget, Unfav – Unfavourable against budget

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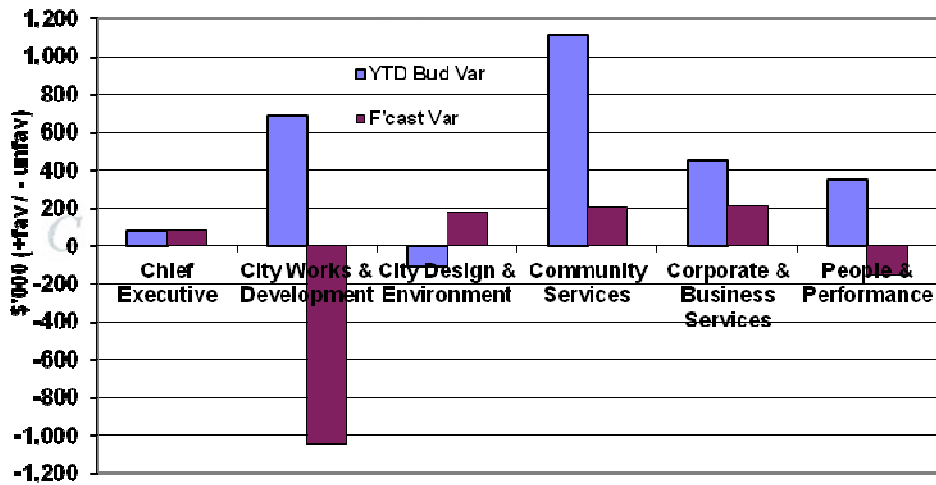
Ten months ended 30 April 2013

2.1.3 Department analysis

	YTD Budget Net cost \$'000	YTD Actual Net cost \$'000	YTD Bud Var Net cost \$'000	Adopted Budget Net cost \$'000	Forecast Net cost \$'000	Forecast Var Net cost \$'000
Department						
Chief Executive	683	601	82	819	737	82
City Works & Development	21,259	20,567	692	25,424	26,464	(1,039)
City Design & Environment	12,129	12,239	(110)	15,064	14,885	178
Community Services	12,409	11,291	1,118	14,667	14,461	206
Corporate & Business Services	10,063	9,606	457	11,728	11,517	212
People & Performance	7,114	6,762	352	8,258	8,414	(155)
	63,657	61,066	2,591	75,961	76,478	(516)
Other non-attributable ¹	(78,697)	(82,236)	3,539	(84,106)	(82,802)	(1,303)
Net (surplus) deficit	(15,040)	(21,170)	6,130	(8,145)	(6,326)	(1,819)

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

Department net cost YTD Budget & Forecast variances



Financial Report

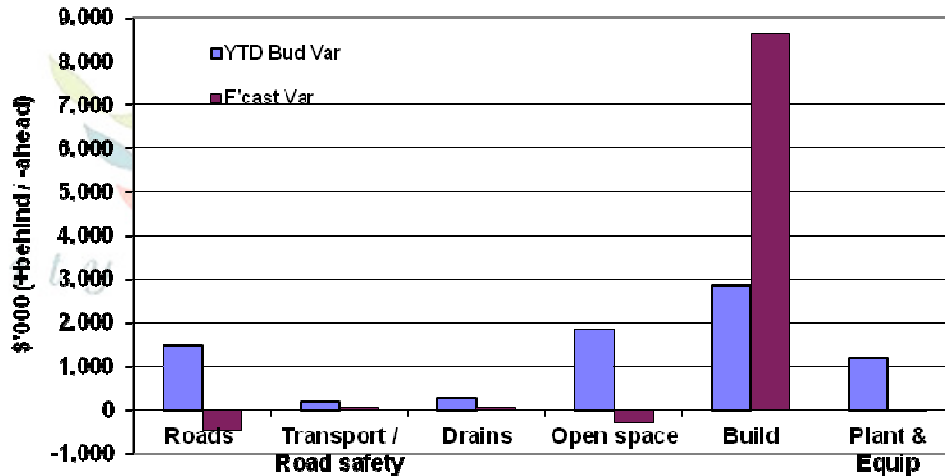
Ten months ended 30 April 2013

2.2 Capital performance

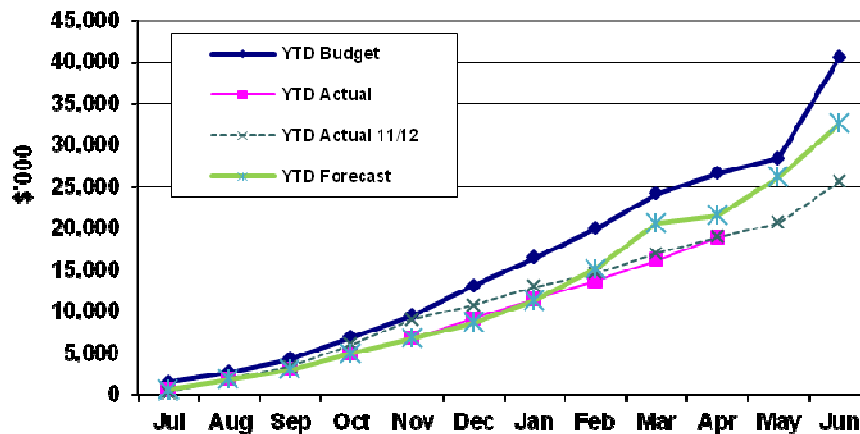
	YTD Budget \$'000	YTD Actual \$'000	YTD Bud Var \$'000	Adopted Budget \$'000	Adjusted Budget \$'000	F'cast \$'000	F'cast Var \$'000
Capital works class							
Roads	5,960	4,476	1,484	6,044	6,222	6,521	(477)
Transport / Road safety	913	734	179	1,274	1,275	1,214	60
Drains	553	281	272	589	649	536	53
Open space	5,587	3,744	1,843	6,156	6,469	6,459	(303)
Buildings	8,114	5,245	2,869	20,162	20,794	11,519	8,643
Plant & equipment	5,574	4,388	1,186	6,277	6,260	6,306	(29)
Total capital works	26,701	18,868	7,833	40,502	41,669	32,555	7,947
Represented by:							
Capital expenditure	22,432	14,677	7,755	35,686	36,880	27,248	8,438
Major maintenance	4,269	4,191	78	4,816	4,789	5,307	(491)
Total capital works	26,701	18,868	7,833	40,502	41,669	32,555	7,947

Note: A total of \$7.6 million is forecast to be carried forward into the 2013/14 year for completion by June 2014.

Capital works – YTD Budget & Forecast variances by asset class



Capital works YTD expenditure cumulative



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Ten months ended 30 April 2013

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
Roads			1,484	477	
Local roads	P		842	201	
Shared path – Darebin / Merri Creek trail	P		310		50
Improving cycling facilities	T		150		
Roads to Recovery program	T		396		
Heritage Crt footpath	T		58		
Darebin Creek shared path	E,P	137		137	
Footpath repair program	T/P	61		50	
Urgent works – Cunningham St	P	140		140	
Transport / Road safety			179		60
Roundabout renewals	P		96		96
Street calming treatment	T		100		
Traffic signal maintenance	P			50	
Travel safe programs	T	71			
Drains			272		53
Drainage pipe relining	T		106		
Beenak St drainage improvements	T		98		
Strategic outcomes Darebin water	P		60		55
Open space			1,843	303	
Northcote Golf Course fence	T		144		
Leisure minor works funding	P		106		60
Batman Park playspace	T		99		
Street tree planting	T		86		
Edwardes Lake Park masterplan	T		174		
Pocket parks improvements	T		204		
Streetscape improvements	T		204		
Strip shopping streetscapes	T		261		
Playground upgrades	P		242	72	
Shelter - Northcote Town Hall	T		112		
Arterial roads strategy	T		100		
Irrigation upgrades	P		79		70
John Cain Memorial Park	P				50
Warm season turf establishment	P		35		50
Parks renewal project	P		54		100
APC grant funded project	E,P			86	
Preston connect – stage 3	T/P			100	
Preston City Oval gateway	P			191	
Sir Doug Nicholls oval	CF/P	304		286	

Note: Var T = Timing P = Permanent CF = Carried forward prior year E = Externally funded

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Ten months ended 30 April 2013

Major Capital Works Variances continued

	Var	YTD Ahead of Budget \$'000	YTD Behind Budget \$'000	F'cast Ahead of Budget \$'000	F'cast Behind Budget \$'000
Buildings			2,869		8,643
Modernising neighbourhood houses	T		157		
Cogeneration at NARC	P		975		89
Oakhill Community Centre	T		409		
Donath Reserve west pavilion	T		506		
Donath Reserve central park pavilion	P				
Reservoir Library redevelopment	P		369		4,141
Barling Reserve pavilion	P		174		2,420
Building painting program	T		83		
Depot lighting & sealing	T		102		
Preston central precinct	T		78		
Northcote Town Hall works	T		65		
Disability access	T		106		
Thornbury children's hub	T		60		
Lancaster Gate Community Centre	CF			377	
East Reservoir Neighbourhood House playspace	P			108	
Energy efficiency works	E,P			85	
Urgent building maintenance	P	139		95	
Solaris building works	P	297		263	
Reservoir Child Care redevelopment	E,P	205		300	
JE Moore Park pavilion	P	132		119	
Plant and Equipment			1,186	29	
Aged & disability system replacement	T		246		
Plant replacement program	T		586		
Licence plate recognition	T		145		
Library / cold product purchases	T		126		
IT core system	T		65		
Mobile garbage bin replacement	P	91		48	
IT server upgrades	T	90			
IT web strategy	P				82
IT pc & network replacement	T	142		75	

Note: Var T = Timing P = Permanent CF = Carried forward prior year E = Externally funded

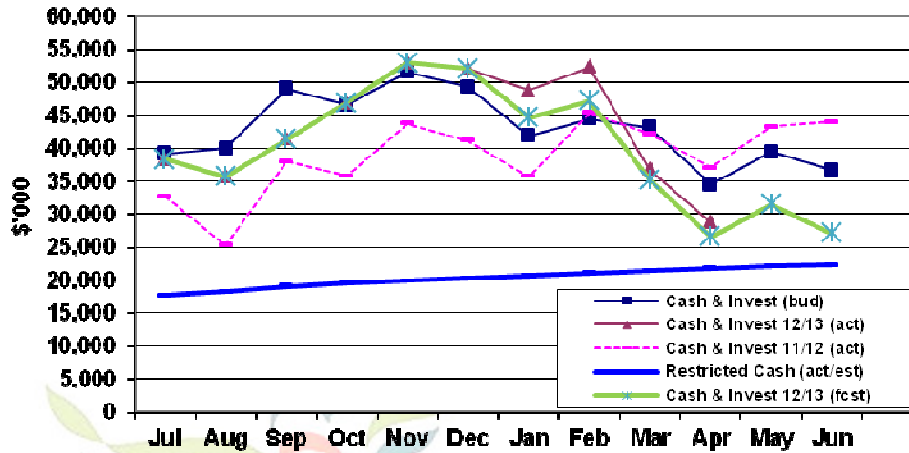
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Ten months ended 30 April 2013

2.3 Financial position

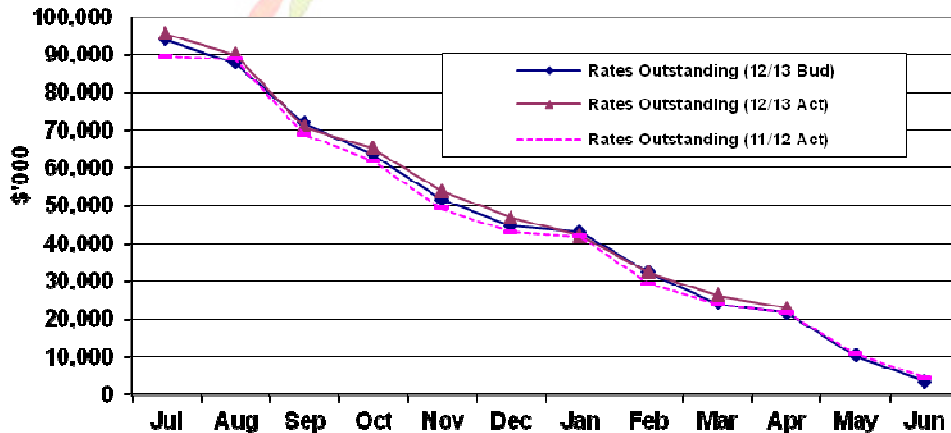
	YTD Budget \$'000	YTD Actual \$'000	YTD Bud Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and investments	34,509	31,337	(3,172)	36,738	27,131
Net current assets	36,263	36,635	372	19,405	12,464
Net assets and total equity	956,181	1,142,044	185,863	949,287	1,127,197

Actual & Budget cash & investments balance by month



Note: Council paid the Defined Benefits unfunded superannuation liability (\$13.7M) in March. This amount is included in the above forecast cash position.

Actual & Budget rates outstanding balances by month



Financial Report

Ten months ended 30 April 2013

Major Balance Sheet YTD variances

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000	Forecast Fav Budget \$'000	Forecast Unfav Budget \$'000
Current assets		1,721			7,142
Receivables	P	4,478		1,179	
Other financial assets	P	415		1,286	
Cash and investments	CF, P		3,172		9,607
Current liabilities			1,349	201	
Employee provisions	P		1,263		462
Trade creditors & other payables	T		305	663	
Interest bearing loans and borrowings	T	219			
Non current assets		184,652		183,620	
Property, Infra. plant & equipment	P	184,910		183,897	
Trade & other receivables	T	111		118	
Intangible assets	P		320		346
Investment property	P		49		49
Non current liabilities		839		1,231	
Employee provisions	P	1,230		1,230	
Interest bearing loans and borrowings	T		224	1	
Trade creditors & other payables	P		167		
Equity		185,863		177,910	
Asset revaluation reserve	P	195,026		195,026	
Accumulated surplus	P		8,084		18,230
Other reserves	P		1,079	1,114	

Note: Var T = Timing P = Permanent CF = Carried forward prior year
 Fav – Favourable against budget, Unfav – Unfavourable against budget



APPENDIX A

Income Statement
Balance Sheet
Cash Flow Statement
Statement of Capital Works



Financial Report
Ten months ended 30 April 2013

DAREBIN CITY COUNCIL

Income Statement

For the 10 months ended 30 April, 2013

	YTD Budget	YTD Actual	YTD Variance	Annual Budget	Forecast Actual
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenues from ordinary activities					
Rates	94,127	94,183	56	94,724	94,804
User fees	9,851	9,190	(661)	11,741	11,248
Statutory fees and fines	4,488	4,924	436	5,202	5,774
Contributions	1,703	4,293	2,590	2,000	4,424
Operating grants and contributions	10,574	11,003	429	13,034	13,156
Capital grants and contributions	1,301	1,667	366	8,385	4,384
Other	2,593	4,468	1,875	3,375	5,825
Total revenues	<u>124,637</u>	<u>129,728</u>	<u>5,091</u>	<u>138,461</u>	<u>139,615</u>
Expenses from ordinary activities					
Employee benefits	57,275	56,866	409	67,600	68,752
Materials and services	28,449	27,371	1,078	34,487	35,528
Bad and doubtful debts	534	679	(145)	643	711
Finance costs	98	119	(21)	118	132
Depreciation and amortisation	15,392	15,392	0	18,471	18,840
Other	8,157	8,149	8	9,266	9,723
Total expenses	<u>109,905</u>	<u>108,576</u>	<u>1,329</u>	<u>130,585</u>	<u>133,686</u>
Net gain (loss) on disposal of property infrastructure, plant and equipment	308	18	(290)	269	397
Surplus for the year	<u><u>15,040</u></u>	<u><u>21,170</u></u>	<u><u>6,130</u></u>	<u><u>8,145</u></u>	<u><u>6,326</u></u>

Financial Report

Ten months ended 30 April 2013

DAREBIN CITY COUNCIL

Balance Sheet

As at 30 April, 2013

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Forecast Actual \$'000
Current assets					
Cash and cash equivalents	34,509	31,337	(3,172)	36,738	27,131
Trade and other receivables	23,434	27,912	4,478	8,774	9,953
Other financial assets	425	840	415	73	1,359
Total current assets	58,368	60,089	1,721	45,585	38,443
Non-current assets					
Trade and other receivables	122	233	111	104	222
Property, infrastructure, plant & equipment	917,866	1,102,776	184,910	928,042	1,111,939
Investment property	3,664	3,615	(49)	3,664	3,615
Intangible assets	500	180	(320)	500	154
Other financial assets	206	206	0	206	206
Total non-current assets	922,358	1,107,010	184,652	932,516	1,116,136
Total assets	980,726	1,167,099	186,373	978,101	1,154,579
Current liabilities					
Trade and other payables	8,168	8,473	(305)	11,970	11,307
Interest bearing loans and borrowings	637	418	219	320	320
Provisions	13,300	14,563	(1,263)	13,890	14,352
Total current liabilities	22,105	23,454	(1,349)	26,180	25,979
Non-current liabilities					
Trade and other payables	0	167	(167)	0	0
Interest bearing loans and borrowings	106	330	(224)	300	299
Provisions	2,334	1,104	1,230	2,334	1,104
Total non-current liabilities	2,440	1,601	839	2,634	1,403
Total liabilities	24,545	25,055	(510)	28,814	27,382
Net assets	956,181	1,142,044	185,863	949,287	1,127,197
Equity					
Accumulated surplus	496,645	488,561	(8,084)	489,750	471,520
Asset revaluation reserve	451,900	646,926	195,026	451,900	646,926
Other reserves	7,636	6,557	(1,079)	7,637	8,751
Total equity	956,181	1,142,044	185,863	949,287	1,127,197

Financial Report

Ten months ended 30 April 2013

DAREBIN CITY COUNCIL

Cash Flow Statement

For the 10 months ended 30 April, 2013

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Forecast Actual \$'000
	Inflows (Outflows)	Inflows (Outflows)		Inflows (Outflows)	Inflows (Outflows)
Cash flows from operating activities					
Receipts from customers (incl GST)	95,142	97,612	2,470	116,262	121,268
Payments to suppliers and employees (incl GST)	(99,188)	(111,042)	(11,854)	(118,319)	(136,630)
	(4,046)	(13,430)	(9,384)	(2,057)	(15,362)
Interest	1,076	1,949	873	1,291	2,145
Government receipts	11,912	13,383	1,471	21,419	17,540
Net GST refund / payment	4,941	3,512	(1,431)	6,575	6,575
Net cash provided by operating activities	13,883	5,414	(8,469)	27,228	10,898
Cash flows from investing activities					
Proceeds from sale of property, plant & equipment loans and advances	831	696	(135)	896	1,028
	41	41	0	55	54
Payment for property, infrastr, plant & equipment	(24,627)	(17,739)	6,888	(35,686)	(27,245)
Net cash used in investing activities	(23,755)	(17,002)	6,753	(34,735)	(26,163)
Cash flows from financing activities					
Finance costs	(106)	(131)	(25)	(118)	(132)
Trust funds and deposits	0	400	400	0	(0)
Repayment of interest bearing loans and borrowings	(1,309)	(1,305)	4	(1,433)	(1,434)
Net cash used in financing activities	(1,415)	(1,036)	379	(1,551)	(1,566)
Net increase / (decrease) in cash & cash equivalents					
	(11,287)	(12,624)	(1,337)	(9,058)	(16,830)
Cash & cash equivalents at the beginning of the year	45,796	43,961	(1,835)	45,796	43,961
Cash & cash equivalents at the end of the year	34,509	31,337	(3,172)	36,738	27,131

Reconciliation of cash flows from operating activities to surplus

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Forecast Actual \$'000
Surplus for the year	15,040	21,170	6,130	8,145	6,326
Items not involving cash or non operating in nature					
Depreciation and amortisation	15,392	15,392	0	18,471	18,840
Interest expense	98	119	21	118	132
Bad & doubtful debts	534	679	145	643	711
Net gain on sale of assets	(308)	(18)	290	(269)	(397)
	30,756	37,343	6,587	27,108	25,612
Change in operating assets and liabilities					
Decrease / (Increase) in rate debtors	(18,300)	(18,537)	(237)	(100)	0
Decrease / (Increase) in other operating assets	4,907	772	(4,135)	(54)	(0)
(Decrease) / Increase in Trade creditors	(3,218)	(1,209)	2,009	322	(1)
(Decrease) / Increase in other operating liabilities	(262)	(12,955)	(12,693)	(48)	(14,713)
	(16,873)	(31,929)	(15,056)	120	(14,714)
Net cash provided by operating activities	13,883	5,414	(8,469)	27,228	10,898

Financial Report
Ten months ended 30 April 2013

DAREBIN CITY COUNCIL

Statement of Capital Works

For the 10 months ended 30 April, 2013

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Adjusted Budget \$'000	Forecast Actual \$'000
Roads	5,960	4,476	1,484	6,044	6,222	6,521
Transport / Road safety	913	734	179	1,274	1,275	1,214
Drains	553	281	272	589	649	536
Open space	5,587	3,744	1,843	6,156	6,469	6,459
Buildings	8,114	5,245	2,869	20,162	20,794	11,519
Plant & equipment	5,574	4,388	1,186	6,277	6,260	6,306
Total capital works	26,701	18,868	7,833	40,502	41,669	32,555

Represented by:

Capital expenditure	22,432	14,677	7,755	35,686	36,880	27,248
Major maintenance	4,269	4,191	78	4,816	4,789	5,307
Total capital works	26,701	18,868	7,833	40,502	41,669	32,555

