

# FINANCIAL REPORT

Eight months ended

28 February 2013



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# Financial Report

## Eight months ended 28 February 2013

### 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	115,670	117,611	1,941	<b>128,076</b>	130,174
Expenditure	(87,227)	(85,084)	2,143	<b>(130,585)</b>	(133,366)
	28,443	32,527	4,084	<b>(2,509)</b>	(3,192)
<b>Capital &amp; other</b>					
Developer and other contributions	1,333	3,619	2,286	<b>2,000</b>	4,190
Revenue	1,168	1,537	369	<b>8,385</b>	10,092
Gain (loss) on disposal of assets	326	6	(320)	<b>269</b>	280
<b>Net surplus (deficit)</b>	<b>31,270</b>	<b>37,689</b>	<b>6,419</b>	<b>8,145</b>	<b>11,370</b>

Note: An underlying surplus of \$0.5 million is forecast for the year ending 30 June 2013.

For the eight months ended 28 February 2013 Council has recorded an operating surplus before capital revenue and other items of \$32.5 million, which is \$4.1 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 other expenses. After capital and other items, the operating surplus is \$37.7 million, which is \$6.4 million ahead of 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	19,921	13,612	6,309	<b>40,502</b>	41,669	37,755

For the eight months ended 28 February 2013 Council has expended \$13.6 million on the capital works program, which is \$6.3 million behind the year to date budget. The variance is due mainly to delays with building works, open space projects and the purchase of plant and equipment.

#### 1.3 Financial position

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and cash equivalents	44,484	52,319	7,835	<b>36,738</b>	42,893
Net current assets	55,854	67,891	12,037	<b>19,405</b>	26,154
Net assets and total equity	972,411	1,158,564	186,153	<b>949,287</b>	1,132,241

The Financial Position as at 28 February 2013 shows a cash balance of \$52.3 million which is \$7.8 million ahead of budget. The variance is due to a number of factors, primarily increased development contributions, the delay in purchase of property, infrastructure and equipment, greater than anticipated interest income and the receipt of government grants. The net current asset position is \$67.9 million which is \$12.0 million more than budget. The variance is due to the higher cash position and trade and other receivables and lower trade and other payables compared to budget. The net asset position of \$1.16 billion is \$186.2 million greater than budget and is primarily due to asset revaluations at 30 June 2012 of \$195.0 million.

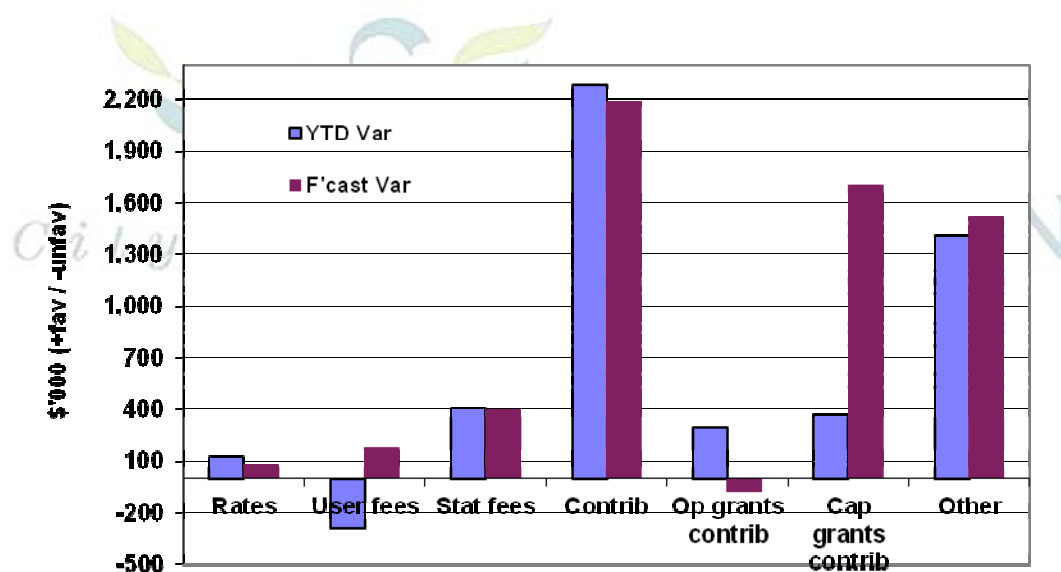
## 2. FINANCIAL ANALYSIS

### 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	93,482	93,605	123	<b>94,724</b>	94,799	75
User fees	7,833	7,542	(291)	<b>11,741</b>	11,924	183
Statutory fees and fines	3,336	3,743	407	<b>5,202</b>	5,594	392
Contributions	1,333	3,619	2,286	<b>2,000</b>	4,190	2,190
Operating grants & contrib's	9,008	9,302	294	<b>13,034</b>	12,963	(71)
Capital grants & contrib's	1,168	1,537	369	<b>8,385</b>	10,092	1,707
Other revenue	2,011	3,419	1,408	<b>3,375</b>	4,894	1,519
<b>Total operating revenue</b>	<b>118,171</b>	<b>122,767</b>	<b>4,596</b>	<b>138,461</b>	<b>144,456</b>	<b>5,995</b>

#### Revenue YTD & Forecast variances



# Financial Report

## Eight months ended 28 February 2013

### Major Operating Revenue Variances

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000
<b>Rates</b>		<b>123</b>	
Rebates and other adjustments	T	40	
Separate rates - Northcote	T	24	
General rates	P	51	
<b>User fees</b>			<b>291</b>
Asset strategy	T		122
Home support service delivery	P		210
Reservoir Leisure Centre	P		158
Health & urban protection	T		119
Street tree replacement	P	78	
Leisure contracts	P	68	
Family & community programs	T	45	
Infrastructure maintenance	T	57	
Arts & culture	P	48	
<b>Statutory fees</b>		<b>407</b>	
Engineering services	P	92	
Traffic enforcement	P	365	
Election fines	T		80
<b>Contributions</b>		<b>2,286</b>	
Developer contribution scheme	P	312	
Open space contributions	P	1,974	
<b>Operating grants and contributions</b>		<b>294</b>	
Darebin libraries	P	40	
Family and community programs	P	92	
Assessment and complex care	P	114	
Access for all abilities	P	128	
School crossing	T	83	
Neighbourhood renewal	T	67	
Home support service delivery	P		81
Victorian grants commission	T/P		190
Healthy communities	P		114
<b>Capital grants and contributions</b>		<b>369</b>	
Darebin Creek shared path	P	136	
Reservoir child care redevelop.	P	300	
Blackspot funding – Victoria Rd	P	158	
Early years infrastructure	P	489	
Co-generation at NARC	T		91
Aged & disability system	T		50
Arterial roads strategy	T		100
Leisure minor works funding	T		60
Modernising neighbourhood houses	T		73
Roads to recovery	T		306
<b>Other</b>		<b>1,408</b>	
Interest on investments, rates & loans	P	633	
Workers compensation recoup	P	447	
Recycling / waste education project	P	50	
Learner driver support program	P	100	
Valuation services	T	39	

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

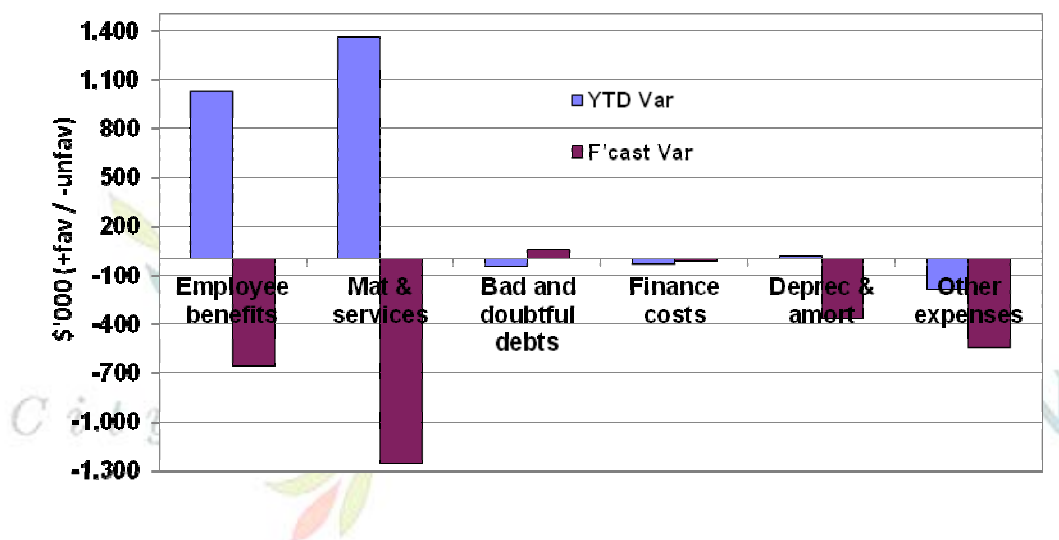
# Financial Report

## Eight months ended 28 February 2013

### 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	45,238	44,208	1,030	<b>67,600</b>	68,255	(655)
Materials and services	22,705	21,345	1,360	<b>34,487</b>	35,745	(1,258)
Bad and doubtful debts	428	476	(48)	<b>643</b>	587	56
Finance costs	79	111	(32)	<b>118</b>	132	(14)
Depreciation and amortisation	12,314	12,298	16	<b>18,471</b>	18,840	(369)
Other expenses	6,463	6,646	(183)	<b>9,266</b>	9,807	(541)
<b>Total operating expenses</b>	<b>87,227</b>	<b>85,084</b>	<b>2,143</b>	<b>130,585</b>	<b>133,366</b>	<b>(2,781)</b>

### Expenses YTD & Forecast variances



# Financial Report

## Eight months ended 28 February 2013

### Major Operating Expense Variances

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000
<b>Employee benefits</b>		<b>1,030</b>	
Home support service delivery	P	572	
Operational projects and fleet	T	159	
Lancaster Gate Community Centre	P	90	
Environmental operations	T	80	
Parks and gardens	T	150	
Leisure services	T	84	
Arts & culture	T/P	71	
IT application systems	P	92	
Civic compliance	P	125	
Customer services	P	85	
Facilities maintenance	T	71	
IT management	P	62	
Children & community development	P	60	
Family and community programs	P		76
Major projects and activity centres	T		164
Workers compensation insurance	P		556
Bundoora Park heritage village	P		78
DAEC theatre service	T		62
Communications & marketing	P		51
<b>Materials and services</b>		<b>1,360</b>	
Major maintenance	CF	344	
Communications & marketing	T	54	
Open space management	P	168	
Environmental operations	T/P	280	
Arts and culture	T	89	
Lancaster Gate Community Centre	P	86	
Strategic planning	T/P,+a	146	
Capital works	T/P	61	
Community planning	P	103	
Aged & disability	T	138	
Home support service delivery	T/P	88	
Information services	P		173
Environment & natural resources	T		92
Libraries, learning & youth services	T		82
Open space - arboriculture	T		87
<b>Bad &amp; Doubtful debts</b>			<b>48</b>
Civic compliance	T		106
Health & urban protection	P	62	
<b>Other</b>			<b>183</b>
Insurances various	T/P		474
Community wellbeing	P		134
MFB contribution	P	81	
Asset strategy	T	64	
Environment & natural resources	T	45	

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

# Financial Report

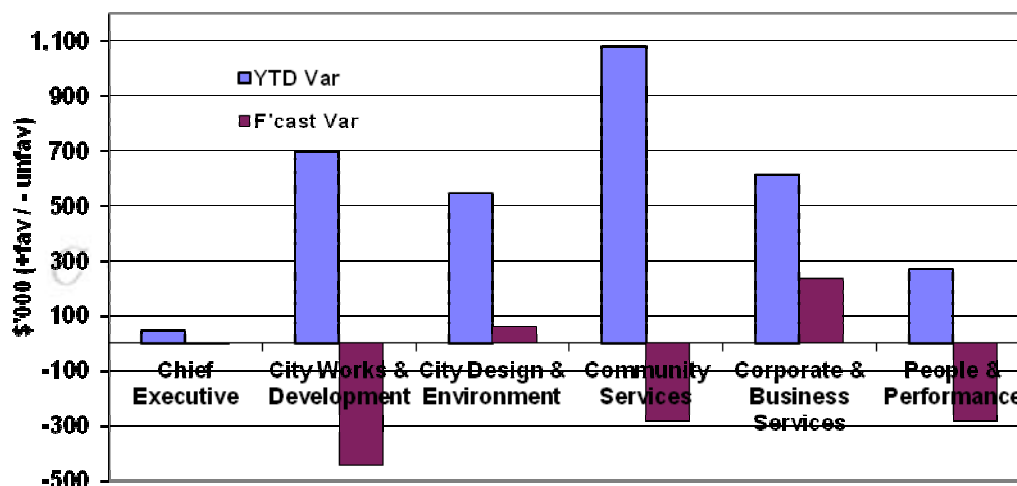
## Eight months ended 28 February 2013

### 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	528	481	47	819	822	(3)
City Works & Development	16,442	15,743	699	25,424	25,863	(439)
City Design & Environment	9,829	9,277	552	15,064	15,003	60
Community Services	9,358	8,276	1,082	14,667	14,950	(282)
Corporate & Business Services	8,300	7,684	616	11,728	11,488	240
People & Performance	5,636	5,367	269	8,258	8,539	(280)
	50,093	46,828	3,265	75,961	76,665	(704)
Other non-attributable <sup>1</sup>	(81,363)	(84,517)	3,154	(84,106)	(88,035)	3,929
<b>Net (surplus) deficit</b>	<b>(31,270)</b>	<b>(37,689)</b>	<b>6,419</b>	<b>(8,145)</b>	<b>(11,370)</b>	<b>3,225</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





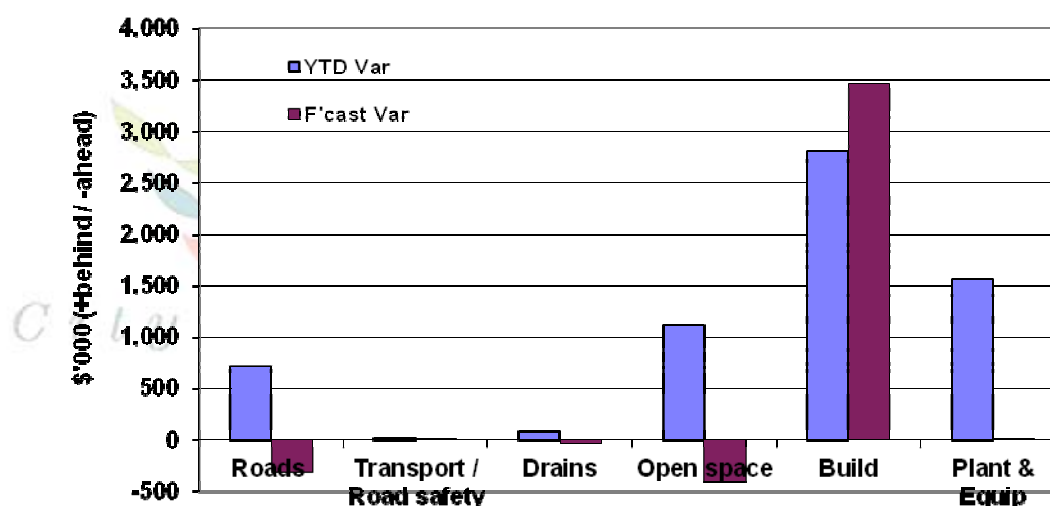
# Financial Report

## Eight months ended 28 February 2013

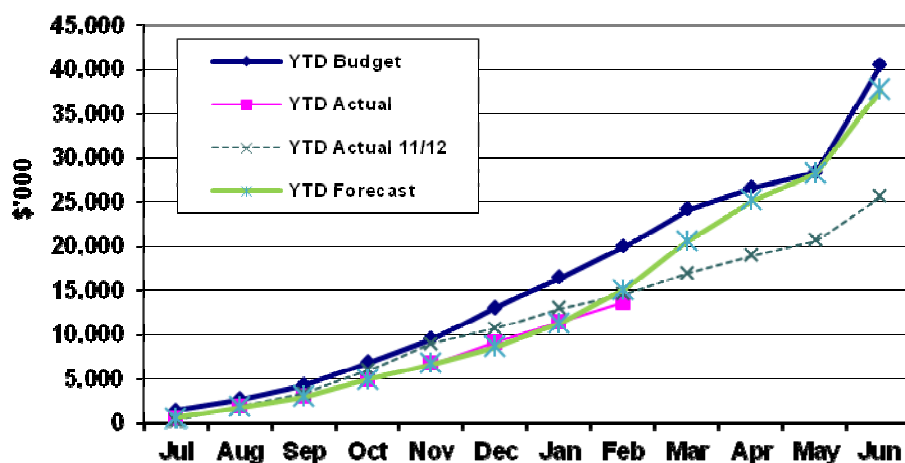
### 2.2 Capital performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Adjusted Budget \$'000	Forecast \$'000
<b>Capital works class</b>						
Roads	3,821	3,109	712	6,044	6,222	6,358
Transport / Road safety	535	519	16	1,274	1,275	1,260
Drains	312	224	88	589	649	619
Open space	4,077	2,964	1,113	6,156	6,469	6,563
Buildings	6,497	3,681	2,816	20,162	20,794	16,698
Plant & equipment	4,679	3,115	1,564	6,277	6,260	6,257
<b>Total capital works</b>	<b>19,921</b>	<b>13,612</b>	<b>6,309</b>	<b>40,502</b>	<b>41,669</b>	<b>37,755</b>
<b>Represented by:</b>						
Capital expenditure	16,474	10,509	5,965	35,686	36,880	32,720
Major maintenance	3,447	3,103	344	4,816	4,789	5,035
<b>Total capital works</b>	<b>19,921</b>	<b>13,612</b>	<b>6,309</b>	<b>40,502</b>	<b>41,669</b>	<b>37,755</b>

Capital works YTD & Forecast variances by asset class



Capital works YTD expenditure cumulative



# Financial Report

## Eight months ended 28 February 2013

### Major Capital Works Variances

	Var	YTD Ahead of Budget \$'000	YTD Behind Budget \$'000
<b>Roads</b>			<b>712</b>
Local roads	P		419
Heritage Crt - footpath	T		65
Shared path – Darebin / Merri Creek trail	T		411
Improving cycling facilities	T		70
Roads to Recovery program	T		119
Right of way repairs	T	58	
Darebin Creek shared path	P	144	
Footpath repair program	T	123	
Urgent works – Cunningham St	T	140	
<b>Drains</b>			<b>88</b>
Drainage pipe relining	T		67
Water sensitive urban design	T		40
Improvement works various	T	70	
<b>Open space</b>			<b>1,113</b>
Northcote Golf Course fence	T		149
Leisure minor works funding	T		89
Batman Park playspace	T		99
Street tree planting	T		87
Pocket parks improvements	T		172
Preston City Oval gateway	CF		43
Strip shopping streetscapes	T		178
Public realm strategic plan	T		50
Irrigation upgrades	T/P		63
Playground upgrades	P		221
Sir Doug Nicholls oval	CF/P	225	
Streetscape improvements	T	69	
<b>Buildings</b>			<b>2,816</b>
Modernising neighbourhood houses	T		146
Cogeneration at NARC	T		768
Oakhill Community Centre	T		278
Donath Reserve west pavilion	T		385
Donath Reserve central park pavilion	P		215
Reservoir Library redevelopment	P		460
Building painting program	T		115
Depot lighting & sealing	T		102
Thornbury children's hub	T		60
NARC asset maintenance	T		60
Depot redevelopment	T		50
Keon Park Community Hub	P		49
Solaris building works	T	49	
Preston office accommodation	T	98	
JE Moore Park pavilion	T	127	
<b>Plant and Equipment</b>			<b>1,564</b>
Aged & disability system replacement	T		115
Plant replacement program	T		1,041
Licence plate recognition	T		145
Library product purchases	T		123
Mobile garbage bin replacement	T	77	
IT server upgrades	T	82	
IT pc & network replacement	T	129	

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

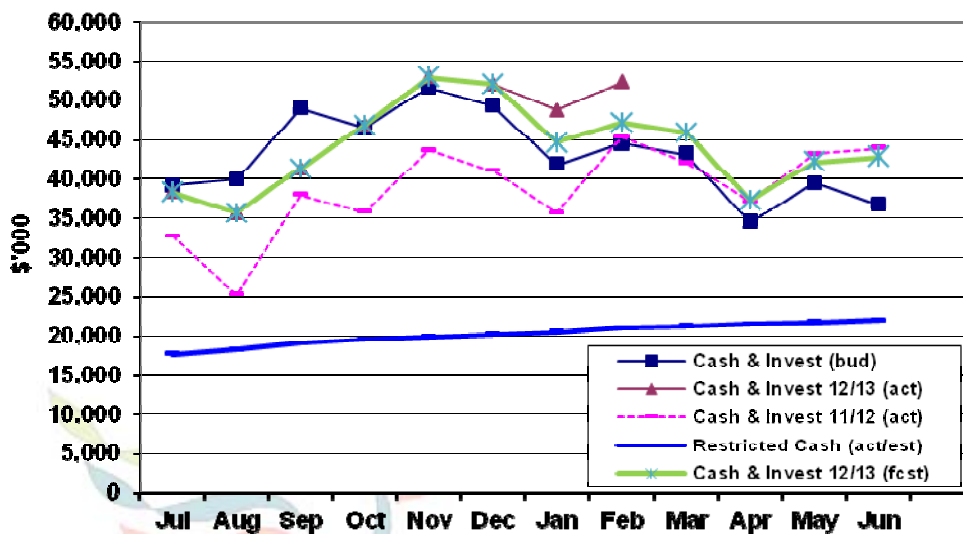
# Financial Report

## Eight months ended 28 February 2013

### 2.3 Financial position

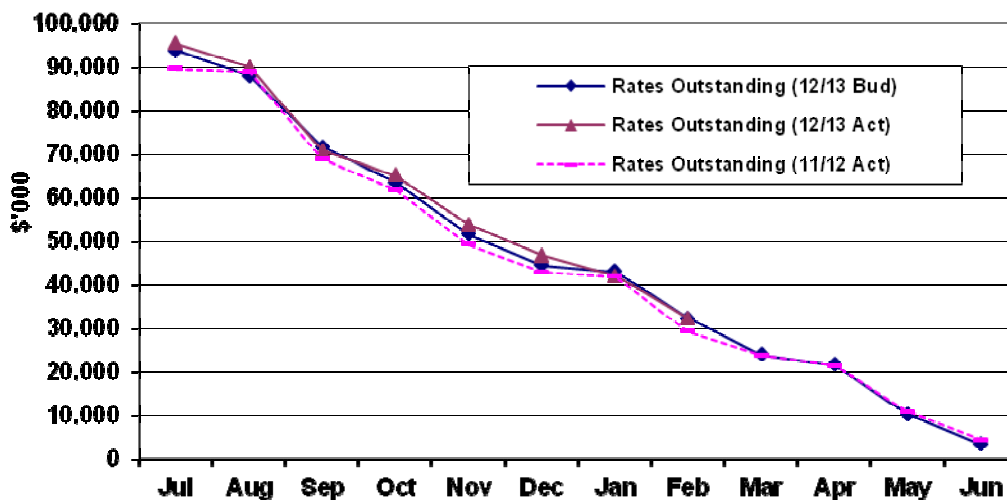
	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and investments	44,484	52,319	7,835	36,738	42,893
Net current assets	55,854	67,891	12,037	19,405	26,154
Net assets and total equity	972,411	1,158,564	186,153	949,287	1,132,241

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



Note: Council has authorised payment of the Defined Benefits unfunded superannuation liability (\$13.7M) in March. This amount is not included in the above forecast cash position and will be reflected in the 3<sup>rd</sup> Quarter forecast position provided in the April financial report.

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



# Financial Report

## Eight months ended 28 February 2013

### Major Balance Sheet YTD variances

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000
<b>Current assets</b>		<b>11,215</b>	
Cash and investments	CF, P	7,835	
Receivables	P	3,011	
Other financial assets	P	369	
<b>Current liabilities</b>		<b>822</b>	
Trade creditors & other payables	T	1,826	
Interest bearing loans and borrowings	T	221	
Employee provisions	P		1,225
<b>Non current assets</b>		<b>186,296</b>	
Property, Infra. plant & equipment	P	186,520	
Intangible assets	P		302
Trade & other receivables	T	127	
Investment property	P		49
<b>Non current liabilities</b>			<b>12,180</b>
Trade creditors & other payables	P		14,000
Interest bearing loans and borrowings	T	590	
Employee provisions	P	1,230	
<b>Equity</b>		<b>186,153</b>	
Accumulated surplus	P		7,794
Asset revaluation reserve	P	195,026	
Other reserves	P		1,079

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  
Eight months ended 28 February 2013

**DAREBIN CITY COUNCIL**

**Income Statement**

For the 8 months ended 28 February, 2013

	YTD Budget	YTD Actual	YTD Variance	Annual Budget	Forecast Actual
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenues from ordinary activities</b>					
Rates	93,482	93,605	123	<b>94,724</b>	94,799
User fees	7,833	7,542	(291)	<b>11,741</b>	11,924
Statutory fees and fines	3,336	3,743	407	<b>5,202</b>	5,594
Contributions	1,333	3,619	2,286	<b>2,000</b>	4,190
Operating grants and contributions	9,008	9,302	294	<b>13,034</b>	12,963
Capital grants and contributions	1,168	1,537	369	<b>8,385</b>	10,092
Other	2,011	3,419	1,408	<b>3,375</b>	4,894
Total revenues	<u>118,171</u>	<u>122,767</u>	<u>4,596</u>	<b><u>138,461</u></b>	<u>144,456</u>
<b>Expenses from ordinary activities</b>					
Employee benefits	45,238	44,208	1,030	<b>67,600</b>	68,255
Materials and services	22,705	21,345	1,360	<b>34,487</b>	35,745
Bad and doubtful debts	428	476	(48)	<b>643</b>	587
Finance costs	79	111	(32)	<b>118</b>	132
Depreciation and amortisation	12,314	12,298	16	<b>18,471</b>	18,840
Other	6,463	6,646	(183)	<b>9,266</b>	9,807
Total expenses	<u>87,227</u>	<u>85,084</u>	<u>2,143</u>	<b><u>130,585</u></b>	<u>133,366</u>
Net gain (loss) on disposal of property infrastructure, plant and equipment	326	6	(320)	<b>269</b>	280
<b>Surplus for the year</b>	<u><u>31,270</u></u>	<u><u>37,689</u></u>	<u><u>6,419</u></u>	<b><u>8,145</u></b>	<u><u>11,370</u></u>

# Financial Report

## Eight months ended 28 February 2013

### DAREBIN CITY COUNCIL

#### Balance Sheet

As at 28 February, 2013

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Forecast Actual \$'000
<b>Current assets</b>					
Cash and cash equivalents	44,484	52,319	7,835	<b>36,738</b>	42,893
Trade and other receivables	34,235	37,246	3,011	<b>8,774</b>	8,824
Other financial assets	338	707	369	<b>73</b>	1,079
<b>Total current assets</b>	<b>79,057</b>	<b>90,272</b>	<b>11,215</b>	<b>45,585</b>	<b>52,796</b>
<b>Non-current assets</b>					
Trade and other receivables	122	249	127	<b>104</b>	104
Property, infrastructure, plant & equipment	915,349	1,101,869	186,520	<b>928,042</b>	1,117,412
Investment property	3,664	3,615	(49)	<b>3,664</b>	3,615
Intangible assets	500	198	(302)	<b>500</b>	154
Other financial assets	206	206	0	<b>206</b>	206
<b>Total non-current assets</b>	<b>919,841</b>	<b>1,106,137</b>	<b>186,296</b>	<b>932,516</b>	<b>1,121,490</b>
<b>Total assets</b>	<b>998,898</b>	<b>1,196,409</b>	<b>197,511</b>	<b>978,101</b>	<b>1,174,286</b>
<b>Current liabilities</b>					
Trade and other payables	9,266	7,440	1,826	<b>11,970</b>	11,970
Interest bearing loans and borrowings	637	416	221	<b>320</b>	320
Provisions	13,300	14,525	(1,225)	<b>13,890</b>	14,352
<b>Total current liabilities</b>	<b>23,203</b>	<b>22,381</b>	<b>822</b>	<b>26,180</b>	<b>26,642</b>
<b>Non-current liabilities</b>					
Trade and other payables	0	14,000	(14,000)	<b>0</b>	14,000
Interest bearing loans and borrowings	950	360	590	<b>300</b>	299
Provisions	2,334	1,104	1,230	<b>2,334</b>	1,104
<b>Total non-current liabilities</b>	<b>3,284</b>	<b>15,464</b>	<b>(12,180)</b>	<b>2,634</b>	<b>15,403</b>
<b>Total liabilities</b>	<b>26,487</b>	<b>37,845</b>	<b>(11,358)</b>	<b>28,814</b>	<b>42,045</b>
<b>Net assets</b>	<b>972,411</b>	<b>1,158,564</b>	<b>186,153</b>	<b>949,287</b>	<b>1,132,241</b>
<b>Equity</b>					
Accumulated surplus	512,875	505,081	(7,794)	<b>489,750</b>	476,798
Asset revaluation reserve	451,900	646,926	195,026	<b>451,900</b>	646,926
Other reserves	7,636	6,557	(1,079)	<b>7,637</b>	8,517
<b>Total equity</b>	<b>972,411</b>	<b>1,158,564</b>	<b>186,153</b>	<b>949,287</b>	<b>1,132,241</b>

# Financial Report

## Eight months ended 28 February 2013

### DAREBIN CITY COUNCIL

#### Cash Flow Statement

For the 8 months ended 28 February, 2013

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Forecast Actual \$'000
	Inflows (Outflows)	Inflows (Outflows)		Inflows (Outflows)	Inflows (Outflows)
<b>Cash flows from operating activities</b>					
Receipts from customers (incl GST)	80,294	83,458	3,164	116,262	121,392
Payments to suppliers and employees (incl GST)	(77,895)	(76,625)	1,270	(118,319)	(121,648)
	2,399	6,833	4,434	(2,057)	(256)
Interest	844	1,614	770	1,291	2,199
Government receipts	10,257	11,390	1,133	21,419	23,701
Net GST refund / payment	3,879	2,644	(1,235)	6,575	6,575
Net cash provided by operating activities	17,379	22,481	5,102	27,228	32,219
<b>Cash flows from investing activities</b>					
Proceeds from sale of property, plant & equipment	744	501	(243)	896	941
loans and advances	41	27	(14)	55	54
Payment for property, infrastr, plant & equipment	(18,927)	(13,573)	5,354	(35,686)	(32,716)
Net cash used in investing activities	(18,142)	(13,045)	5,097	(34,735)	(31,721)
<b>Cash flows from financing activities</b>					
Finance costs	(84)	(123)	(39)	(118)	(132)
Trust funds and deposits	0	322	322	0	(0)
Repayment of interest bearing loans and borrowings	(465)	(1,277)	(812)	(1,433)	(1,434)
Net cash used in financing activities	(549)	(1,078)	(529)	(1,551)	(1,566)
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>					
	(1,312)	8,358	9,670	(9,058)	(1,068)
Cash & cash equivalents at the beginning of the year	45,796	43,961	(1,835)	45,796	43,961
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>44,484</b>	<b>52,319</b>	<b>7,835</b>	<b>36,738</b>	<b>42,893</b>

#### 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	31,270	37,689	6,419	8,145	11,370
Items not involving cash or non operating in nature					
Depreciation and amortisation	12,314	12,298	(16)	18,471	18,840
Interest expense	79	111	32	118	132
Bad & doubtful debts	428	476	48	643	587
Net gain on sale of assets	(326)	(6)	320	(269)	(280)
	43,765	50,568	6,803	27,108	30,649
Change in operating assets and liabilities					
Decrease / (Increase) in rate debtors	(29,003)	(27,972)	1,030	(100)	0
Decrease / (Increase) in other operating assets	4,999	1,154	(3,845)	(54)	1,430
(Decrease) / Increase in Trade creditors	(2,204)	(2,064)	140	322	970
(Decrease) / Increase in other operating liabilities	(178)	795	973	(48)	(831)
	(26,386)	(28,087)	(1,701)	120	1,570
Net cash provided by operating activities	17,379	22,481	5,102	27,228	32,219



Financial Report  
Eight months ended 28 February 2013

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**DAREBIN CITY COUNCIL**

**Statement of Capital Works**

For the 8 months ended 28 February, 2013

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	<b>Annual Budget \$'000</b>	Adjusted Budget \$'000	Forecast Actual \$'000
Roads	3,821	3,109	712	<b>6,044</b>	6,222	6,358
Transport / Road safety	535	519	16	<b>1,274</b>	1,275	1,260
Drains	312	224	88	<b>589</b>	649	619
Open space	4,077 <sup>▼</sup>	2,964	1,113	<b>6,156</b>	6,469	6,563
Buildings	6,497 <sup>▼</sup>	3,681	2,816	<b>20,162</b>	20,794	16,698
Plant & equipment	4,679 <sup>▼</sup>	3,115	1,564 <sup>▼</sup>	<b>6,277</b> <sup>▼</sup>	6,260 <sup>▼</sup>	6,257
<b>Total capital works</b>	<b>19,921</b>	<b>13,612</b>	<b>6,309</b>	<b>40,502</b>	<b>41,669</b>	<b>37,755</b>

**Represented by:**

Capital expenditure	16,474	10,509	5,965	<b>35,686</b>	36,880	32,720
Major maintenance	3,447	3,103 <sup>▼</sup>	344	<b>4,816</b>	4,789	5,035
<b>Total capital works</b>	<b>19,921</b>	<b>13,612</b>	<b>6,309</b>	<b>40,502</b>	<b>41,669</b>	<b>37,755</b>

