

# APPENDIX A

# FINANCIAL REPORT

Nine months ended

31 March 2014



## Contents

1.	EXECUTIVE SUMMARY	3
2.	FINANCIAL ANALYSIS	
2.1	Operating Performance	4
2.2	Capital Performance	10
2.3	Financial Position	12
	APPENDIX A	
	Income Statement	15
	Balance Sheet	16
	Cash Flow Statement	17
	Reconciliation of cash flows from operating activities to surplus	17
	Statement of Capital Works	18



## 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	127,119	126,431	(688)	<b>137,503</b>	137,360
Expenditure	(104,456)	(99,902)	4,554	<b>(140,241)</b>	(142,497)
	22,663	26,529	3,866	<b>(2,738)</b>	(5,137)
<b>Capital &amp; other</b>					
Developer and other contributions	1,500	4,231	2,731	<b>2,000</b>	5,184
Revenue	3,748	1,297	(2,451)	<b>8,636</b>	5,144
Gain (loss) on disposal of assets	222	(18)	(240)	<b>302</b>	144
<b>Net surplus (deficit)</b>	<b>28,133</b>	<b>32,039</b>	<b>3,906</b>	<b>8,200</b>	<b>5,335</b>

For the nine months ended 31 March 2014 Council has recorded an operating surplus before capital revenue and other items of \$26.5 million, which is \$3.9 million ahead of the year to date budget. After capital and other items, the operating surplus is \$32.0 million, which is \$3.9 million ahead of budget. The main items contributing to this favourable variance are development contributions, other revenue, employee costs, maintenance expenditure and other expenditure partly offset by unfavourable variances in user fees and capital grants and contributions.

### 1.2 Capital performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Adjusted Budget \$'000	Forecast \$'000
Total capital works	26,003	18,168	7,835	<b>38,730</b>	40,960	38,239

For the nine months ended 31 March 2014 Council has expended \$18.2 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 and the purchase of plant and equipment. As at 31 March 2014 a further \$12.1 million has been committed by way of issued purchase orders. Commitments are not reflected in the reported capital expenditure and indicate that many projects are well advanced.

### 1.3 Financial position

	YTD Budget \$'000	YTD Actual \$'000	YTD Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and investments	32,070	42,263	10,193	<b>25,878</b>	34,746
Net current assets	35,770	54,179	18,409	<b>10,636</b>	17,337
Net assets and total equity	1,157,810	1,165,377	7,567	<b>1,137,875</b>	1,138,673

The Financial Position as at 31 March 2014 shows a cash and investment balance of \$42.3 million which is \$10.2 million ahead of budget. The variance is due mainly to the higher opening cash and investment position compared with budget. The net current asset position is \$54.2 million which is \$18.4 million more than budget. The net asset position of \$1.17 billion is \$7.6 million greater than budget.

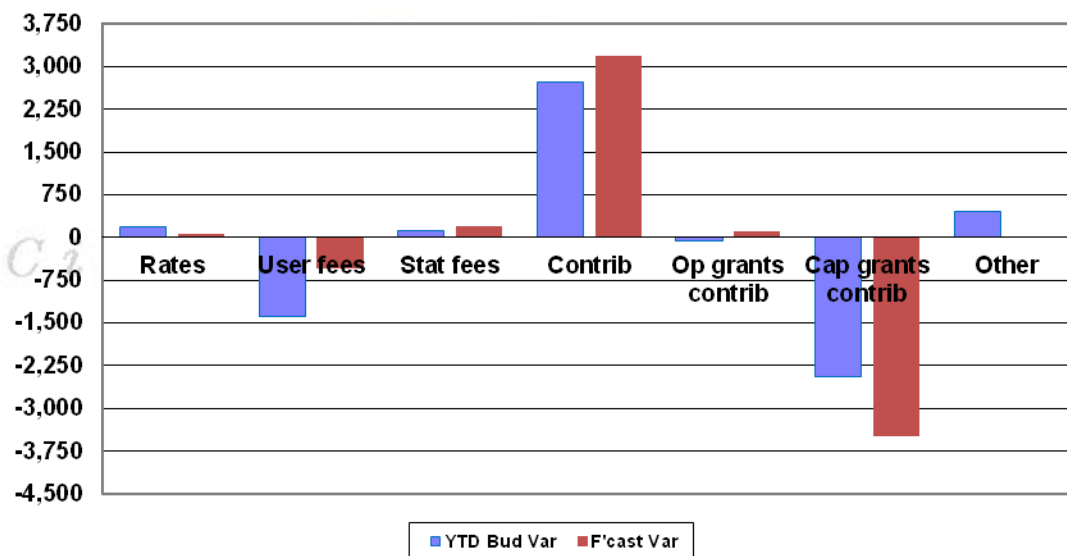
## 2. FINANCIAL ANALYSIS

### 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
<b>Revenues</b>						
Rates	100,043	100,232	189	<b>100,749</b>	100,821	72
User fees	9,381	8,002	(1,379)	<b>12,621</b>	12,069	(552)
Statutory fees and fines	4,529	4,644	115	<b>5,852</b>	6,046	194
Contributions	1,500	4,231	2,731	<b>2,000</b>	5,184	3,184
Operating grants & contrib's	10,094	10,034	(60)	<b>13,022</b>	13,137	115
Capital grants & contrib's	3,748	1,297	(2,451)	<b>8,636</b>	5,144	(3,492)
Other revenue	3,072	3,519	447	<b>5,259</b>	5,287	28
<b>Total operating revenue</b>	<b>132,367</b>	<b>131,959</b>	<b>(408)</b>	<b>148,139</b>	<b>147,688</b>	<b>(451)</b>

Revenue YTD & Forecast variances



Financial Report  
Nine months ended 31 March 2014

**Major Operating Revenue Variances**

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000
<b>Rates</b>		<b>189</b>	
Supplementary rates	P	319	
General rates	P		75
<b>User fees</b>			<b>1,379</b>
Darebin Arts & Entertainment Centre	P		132
Reservoir Leisure Centre	P		328
Home support service delivery	P		189
Health & urban protection	T		126
Infrastructure maintenance	T		148
Leisure contracts	P		299
Environmental operations	P		80
Family & community programs	T	60	
Building services	T	89	
<b>Statutory fees</b>		<b>115</b>	
Traffic enforcement	P	110	
Election fines	P	84	
Health & urban protection	P	83	
Statutory planning	T		169
<b>Contributions</b>		<b>2,731</b>	
Open space contributions	P	2,155	
Developer contribution scheme	P	576	
<b>Operating grants and contributions</b>			<b>60</b>
Leisure services	P		115
Aged & disability services	P		50
Bushlands	P		50
Civic compliance	P	47	
Environmental strategy	P	55	
<b>Capital grants and contributions</b>			<b>2,451</b>
John Cain flood mitigation	P		365
Preston City Oval gateway	P		250
Reservoir laneway revitalisation	T		250
Reservoir Library redevelopment	CF,P		1,990
Co-generation at NARC & RLC	T		369
Energy efficient street lights	P	463	
Roads to recovery program	T	220	
Water sensitive urban design	T	75	
<b>Other</b>		<b>447</b>	
Darebin Arts & Entertainment Centre	P	63	
Interest on investment, advances, loans and rates	P	187	
Valuation services	T	58	
Workers compensation insurance	P	315	
Fire services levy recoup costs	P	112	
Leisure contracts	T		375

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

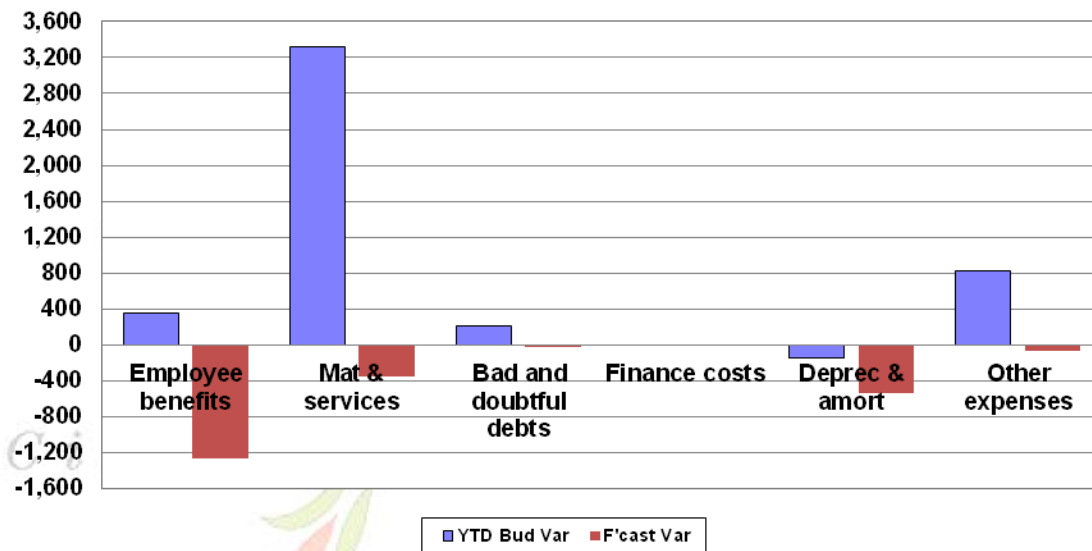
# Financial Report

## Nine months ended 31 March 2014

### 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
<b>Expenses</b>						
Employee costs	54,895	54,541	354	<b>72,608</b>	73,872	(1,264)
Materials and services	27,852	24,536	3,316	<b>38,405</b>	38,751	(346)
Bad and doubtful debts	610	400	210	<b>815</b>	845	(30)
Finance costs	23	23	0	<b>29</b>	30	(1)
Depreciation and amortisation	14,130	14,282	(152)	<b>19,503</b>	20,046	(543)
Other expenses	6,946	6,120	826	<b>8,881</b>	8,953	(72)
<b>Total operating expenses</b>	<b>104,456</b>	<b>99,902</b>	<b>4,554</b>	<b>140,241</b>	<b>142,497</b>	<b>(2,256)</b>

### Expenses YTD & Forecast variances



Financial Report  
Nine months ended 31 March 2014

**Major Operating Expense Variances**

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000
<b>Employee costs</b>		<b>354</b>	
Civic compliance	T	138	
Home support service delivery	T	156	
IT application systems	P	141	
Environmental operation	T	128	
Health & urban protection	T	65	
Leisure services	P	127	
Leisure & public realm	P	76	
Darebin libraries	T	60	
Occupational health & safety	T	78	
Parks & vegetation	T	58	
Community planning	P	137	
Communications & marketing	T		72
Customer service	P		84
Family & community programs	P		89
Major projects & activity centres	T		138
Northcote Town Hall	P		128
Strategic planning	P		156
Performance support	P		167
Parental leave	T		129
Workers compensation insurance	P		413
<b>Materials and services</b>		<b>3,316</b>	
Open space - arboriculture	T	129	
Asset strategy	T	89	
Human resources	T	72	
Creative culture programs	T	95	
Home support service delivery	P	155	
Infrastructure maintenance	P	202	
Leisure contracts	P	165	
Major projects & activity centres	T	98	
Utilities	P	550	
Major maintenance	CF,P	1,177	
Occupational health & safety	T	65	
Operational projects and fleet	T	87	
Desktop support	P		161
Turf management	T		94
Facilities maintenance	T		103
Environmental operation	T		695
<b>Bad &amp; Doubtful debts</b>		<b>210</b>	
Civic compliance	T	191	
<b>Depreciation and amortisation</b>			<b>152</b>
Intangibles	P		510
Plant & equipment	T		76
Buildings	P	492	
<b>Other</b>		<b>826</b>	
Strategic planning	P	123	
Management committee contributions	T	322	
Fire services levy	P	239	
Supplementary rate adjustments	P	340	
Assessment alliance project	P		63
Insurances various	P		277
Legal advocacy	P		134

Note: Var T = Timing P = Permanent CF = Carried forward prior year,  
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# Financial Report

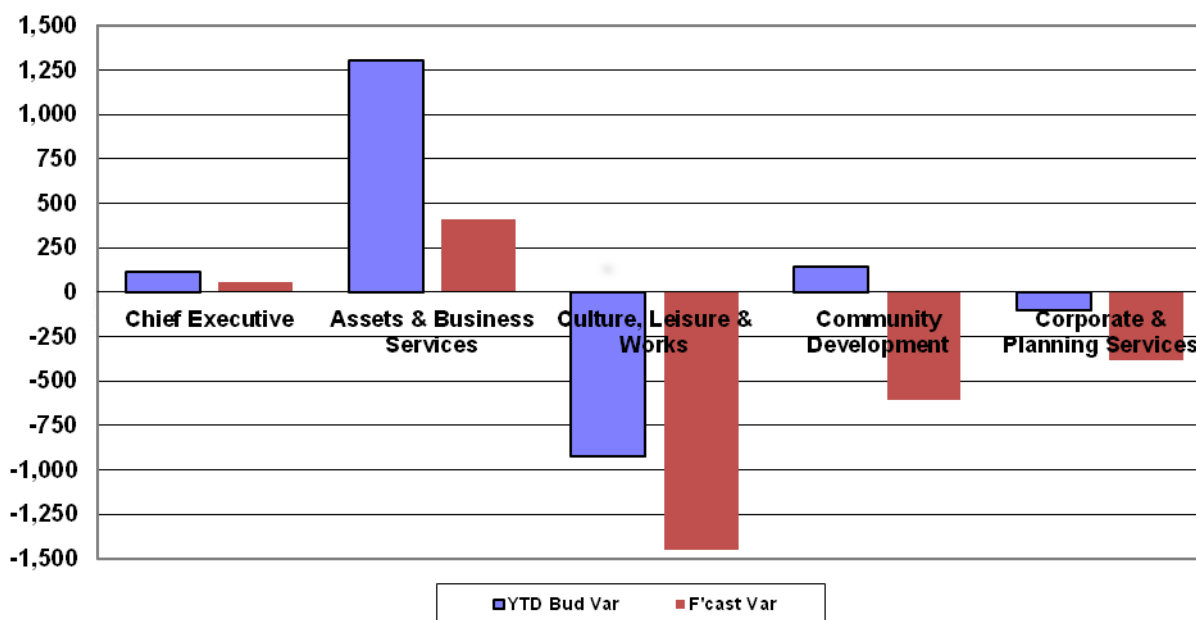
## Nine months ended 31 March 2014

### 2.1.3 Department analysis

Department	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 Net cost Var \$'000
Chief Executive	629	512	117	841	787	54
Assets & Business Services	8,906	7,600	1,306	11,825	11,396	409
Culture, Leisure & Works	20,830	21,753	(923)	28,292	30,156	(1,448)
Community Development	15,857	15,714	143	21,351	21,558	(603)
Corporate & Planning Services	13,008	13,107	(99)	16,706	17,085	(379)
	59,230	58,686	544	79,015	80,982	(1,967)
Other non-attributable <sup>1</sup>	(87,363)	(90,725)	3,362	(87,215)	(86,317)	(898)
<b>Net (surplus) deficit</b>	<b>(28,133)</b>	<b>(32,039)</b>	<b>3,906</b>	<b>(8,200)</b>	<b>(5,335)</b>	<b>(2,865)</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





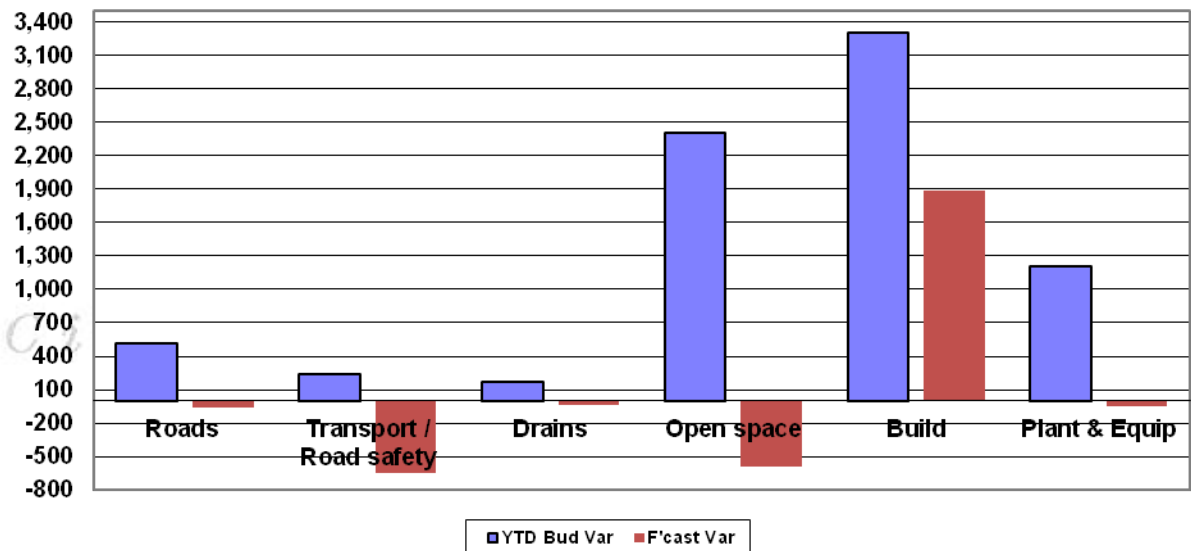
# Financial Report

## Nine months ended 31 March 2014

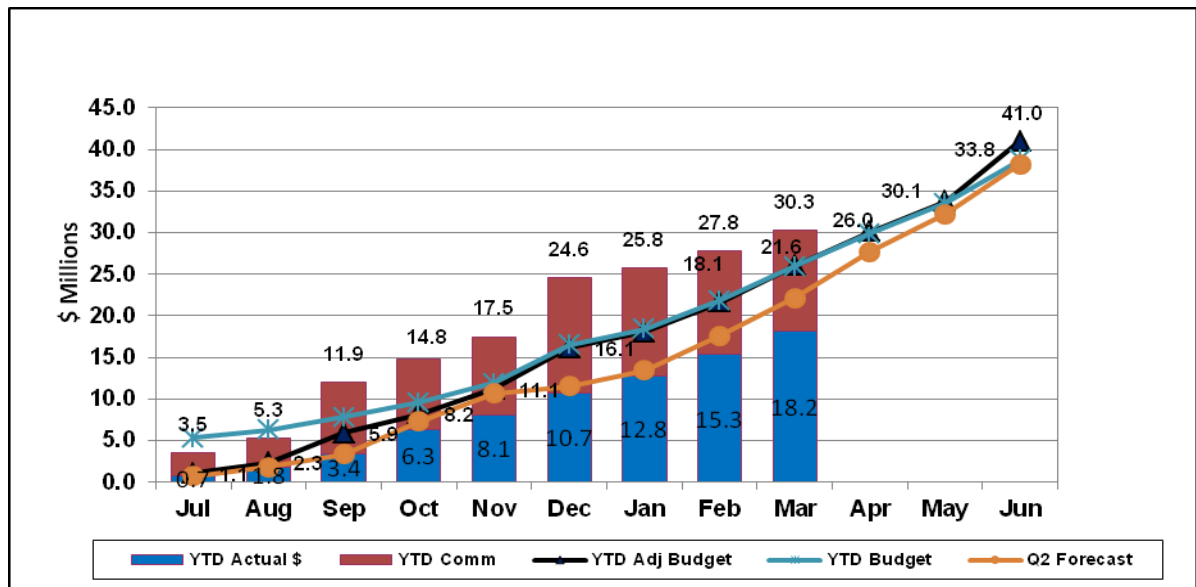
### 2.2 Capital performance

	YTD Budget \$'000	YTD Actual \$'000	YTD Bud Var \$'000	Adopted Budget \$'000	Adjusted Budget \$'000	Forecast \$'000
<b>Capital works class</b>						
Roads	3,964	3,446	518	6,410	6,468	6,468
Transport / Road safety	779	542	237	920	920	1,568
Drains	386	217	169	644	687	687
Open space	6,524	4,121	2,403	8,483	9,309	9,076
Buildings	9,103	5,802	3,301	15,838	16,683	14,005
Plant & equipment	5,247	4,040	1,207	6,435	6,893	6,435
<b>Total capital works</b>	<b>26,003</b>	<b>18,168</b>	<b>7,835</b>	<b>38,730</b>	<b>40,960</b>	<b>38,239</b>
<b>Represented by:</b>						
Capital expenditure	21,802	15,145	6,657	32,653	34,818	31,450
Major maintenance	4,201	3,023	1,178	6,077	6,142	6,789
<b>Total capital works</b>	<b>26,003</b>	<b>18,168</b>	<b>7,835</b>	<b>38,730</b>	<b>40,960</b>	<b>38,239</b>

Capital works YTD & Forecast variances by asset class



Capital works YTD & Committed expenditure cumulative



# Financial Report

## Nine months ended 31 March 2014

### Major Capital Works Variances

	Var	YTD Ahead of Budget \$'000	YTD Behind Budget \$'000
<b>Roads</b>			<b>518</b>
Reservoir laneway revitalisation	T		257
Resurfacing – Wilmoth St	T		255
Improve cycling facilities	T		157
Walking improvements – aged & disability facilities	T		145
Raymond St pavement	T		145
Roads to recovery program	T		371
Roads resurfacing program	T	589	
Footpath renewal program	T	81	
Kingsbury Drive - shared path	T	206	
Shared path – park renewal	T	135	
<b>Transport / road safety</b>			<b>237</b>
Traffic management / safety	T		75
Traffic device repairs	T		71
<b>Drainage</b>			<b>169</b>
Drainage pipe relining	T		55
<b>Open space</b>			<b>2,403</b>
Darebin community forest strategy	T		152
Greenstreet strategy review	T		92
John Cain flood mitigation	E,T		690
Preston City Oval gateway	E,P		235
Northcote streetscape masterplan	T		134
Sportsfield lighting	T		166
Strip shopping streetscape	T		199
Sullivan Reserve field lighting	T		96
East Reservoir neighbourhood renew	T		67
Greenstreet strategy	T	85	
Sir Doug Nicholls Oval	CF,P	65	
<b>Buildings</b>			<b>3,301</b>
Building painting program	T		125
Cogeneration at RLC	E,T		563
Energy efficiency works	T		75
Northcote Town Hall works	T		365
NARC – pipework replacement	E,CF,P		68
Oakhill Community Centre	E,CF,P		64
Preston central precinct	T		88
Cogeneration at NARC	E,CF,P		154
Reservoir Library redevelopment	E,CF,T		391
Resource efficient projects	E,CF,P		85
Ruthven Reserve building	T		67
Keon Park community hub	E,CF,T		982
Lancaster Gate Community Centre	P	124	
Urgent building maintenance	T	64	
Major building rectification	T	75	
<b>Plant &amp; Equipment</b>			<b>1,207</b>
Plant replacement program	CF,P		704
Aged & disability system replacement	CF,P		211
Licence plate recognition	CF,P		76
Darebin libraries product purchases	T		74
IT server hardware	T	87	

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

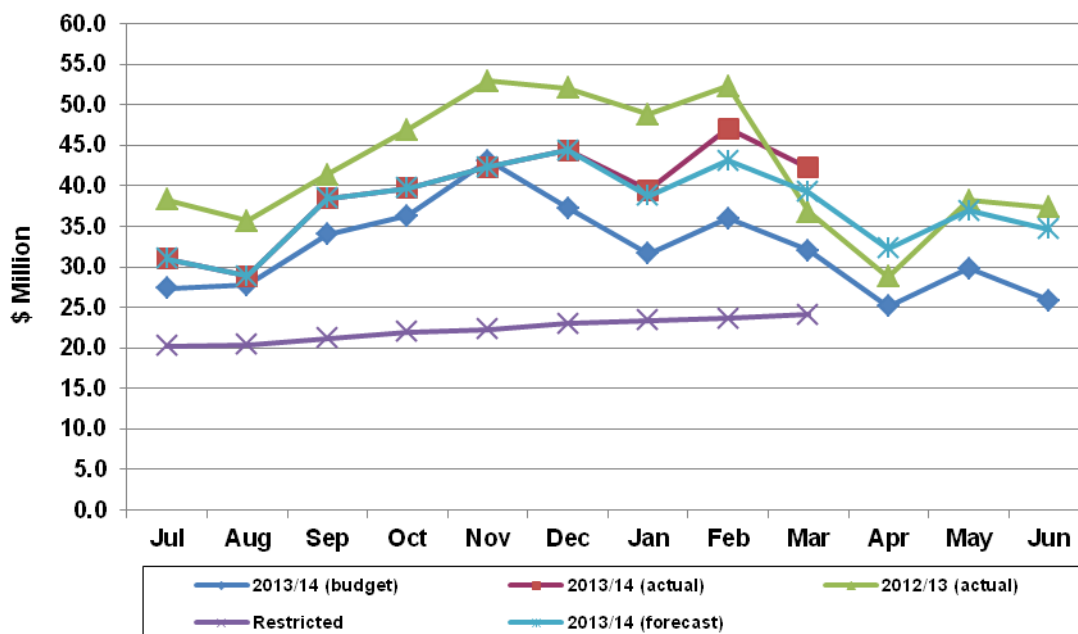
# Financial Report

## Nine months ended 31 March 2014

### 2.3 Financial position

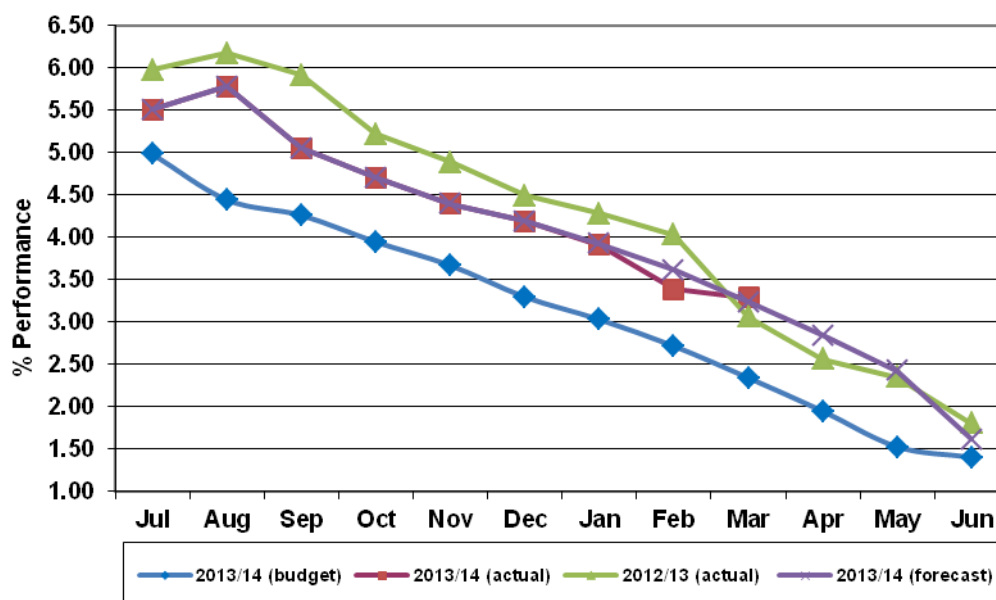
	YTD Budget \$'000	YTD Actual \$'000	YTD Bud Var \$'000	Adopted Budget \$'000	Forecast \$'000
Cash and investments	32,070	42,263	10,193	<b>25,878</b>	34,746
Net current assets	35,770	54,179	18,409	<b>10,636</b>	17,337
Net assets and total equity	1,157,810	1,165,377	7,567	<b>1,137,875</b>	1,138,673

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



Note: Cash and investments include term deposits with a maturity date exceeding 90 days which are classified as other financial assets in the Balance Sheet (\$14.04M).

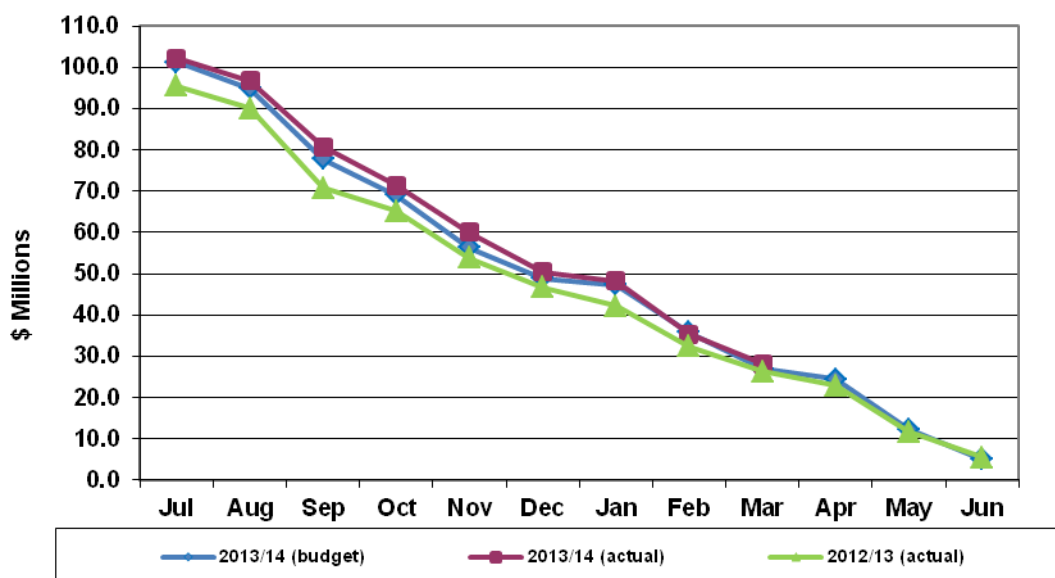
#### Actual & Budget working capital ratio by month (Current assets / Current liabilities)



# Financial Report

## Nine months ended 31 March 2014

### Actual & Budget rates outstanding balances by month



### Major Balance Sheet YTD variances

	Var	YTD Fav Budget \$'000	YTD Unfav Budget \$'000
<b>Current assets</b>		<b>15,405</b>	
Rate receivables	T	1,800	
Other receivables	T	2,977	
Cash and investments	CF,P *	10,193	
Other assets	P	435	
<b>Current liabilities</b>		<b>3,004</b>	
Trade creditors	T	4,241	
Other payables	T	379	
Trust funds and deposits	T		1,157
Employee provisions	P		453
<b>Non-current assets</b>			<b>10,937</b>
Property, Infra. plant & equipment	P		11,483
Intangible assets	P	498	
<b>Non-current liabilities</b>		<b>95</b>	
Employee provisions	P	108	
<b>Equity</b>		<b>7,567</b>	
Accumulated surplus	P	7,436	
Other reserves	P	132	

\*Note: Cash and investments include term deposits with a maturity date exceeding 90 days which are classified as other financial assets in the Balance Sheet (\$14.04M).

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  
 Nine months ended 31 March 2014

**DAREBIN CITY COUNCIL**  
**Income Statement**

For the 9 months ended 31 March, 2014

	YTD Budget	YTD Actual	YTD Variance	Annual Budget	Forecast Actual
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenues from ordinary activities</b>					
Rates	100,043	100,232	189	<b>100,749</b>	100,821
User fees	9,381	8,002	(1,379)	<b>12,621</b>	12,069
Statutory fees and fines	4,529	4,644	115	<b>5,852</b>	6,046
Contributions	1,500	4,231	2,731	<b>2,000</b>	5,184
Operating grants and contributions	10,094	10,034	(60)	<b>13,022</b>	13,137
Capital grants and contributions	3,748	1,297	(2,451)	<b>8,636</b>	5,144
Other	3,072	3,519	447	<b>5,259</b>	5,287
Total revenues	<u>132,367</u>	<u>131,959</u>	<u>(408)</u>	<b><u>148,139</u></b>	<u>147,688</u>
<b>Expenses from ordinary activities</b>					
Employee costs	54,895	54,541	354	<b>72,608</b>	73,872
Materials and services	27,852	24,536	3,316	<b>38,405</b>	38,751
Bad and doubtful debts	610	400	210	<b>815</b>	845
Finance costs	23	23	0	<b>29</b>	30
Depreciation and amortisation	14,130	14,282	(152)	<b>19,503</b>	20,046
Other	6,946	6,120	826	<b>8,881</b>	8,953
Total expenses	<u>104,456</u>	<u>99,902</u>	<u>4,554</u>	<b><u>140,241</u></b>	<u>142,497</u>
Net gain (loss) on disposal of property infrastructure, plant and equipment	222	(18)	(240)	<b>302</b>	144
<b>Surplus for the year</b>	<u>28,133</u>	<u>32,039</u>	<u>3,906</u>	<b><u>8,200</u></b>	<u>5,335</u>

Financial Report  
 Nine months ended 31 March 2014

**DAREBIN CITY COUNCIL**

**Balance Sheet**

As at 31 March, 2014

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Annual Budget \$'000	Forecast Actual \$'000
<b>Current assets</b>					
Cash and cash equivalents	32,070	28,807	(3,263)	<b>25,878</b>	23,868
Trade and other receivables	30,102	34,879	4,777	<b>10,107</b>	9,889
Financial assets	0	13,456	13,456	<b>0</b>	10,878
Other assets	272	707	435	<b>1,360</b>	862
<b>Total current assets</b>	<b>62,444</b>	<b>77,849</b>	<b>15,405</b>	<b>37,345</b>	<b>45,497</b>
<b>Non-current assets</b>					
Trade and other receivables	178	186	8	<b>159</b>	218
Property, infrastructure, plant & equipment	1,119,183	1,107,700	(11,483)	<b>1,124,381</b>	1,117,999
Investment property	3,615	3,625	10	<b>3,615</b>	3,625
Intangible assets	154	652	498	<b>154</b>	455
Other financial assets	206	236	30	<b>206</b>	206
<b>Total non-current assets</b>	<b>1,123,336</b>	<b>1,112,399</b>	<b>(10,937)</b>	<b>1,128,515</b>	<b>1,122,504</b>
<b>Total assets</b>	<b>1,185,780</b>	<b>1,190,248</b>	<b>4,468</b>	<b>1,165,860</b>	<b>1,168,001</b>
<b>Current liabilities</b>					
Trade and other payables	9,652	5,032	4,620	<b>8,884</b>	8,885
Trust funds and deposits	2,550	3,707	(1,157)	<b>2,755</b>	2,755
Interest bearing loans and borrowings	120	126	(6)	<b>128</b>	128
Provisions	14,352	14,805	(453)	<b>14,942</b>	16,392
<b>Total current liabilities</b>	<b>26,674</b>	<b>23,670</b>	<b>3,004</b>	<b>26,709</b>	<b>28,160</b>
<b>Non-current liabilities</b>					
Trade and other payables	0	0	0	<b>0</b>	0
Interest bearing loans and borrowings	192	205	(13)	<b>172</b>	172
Provisions	1,104	996	108	<b>1,104</b>	996
<b>Total non-current liabilities</b>	<b>1,296</b>	<b>1,201</b>	<b>95</b>	<b>1,276</b>	<b>1,168</b>
<b>Total liabilities</b>	<b>27,970</b>	<b>24,871</b>	<b>3,099</b>	<b>27,985</b>	<b>29,328</b>
<b>Net assets</b>	<b>1,157,810</b>	<b>1,165,377</b>	<b>7,567</b>	<b>1,137,875</b>	<b>1,138,673</b>
<b>Equity</b>					
Accumulated surplus	501,902	509,338	7,436	<b>482,783</b>	480,262
Asset revaluation reserve	646,926	646,925	(1)	<b>646,926</b>	646,926
Other reserves	8,982	9,114	132	<b>8,166</b>	11,485
<b>Total equity</b>	<b>1,157,810</b>	<b>1,165,377</b>	<b>7,567</b>	<b>1,137,875</b>	<b>1,138,673</b>

# Financial Report

## Nine months ended 31 March 2014

### DAREBIN CITY COUNCIL

#### Cash Flow Statement

For the 9 months ended 31 March, 2014

	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)	96,295	95,877	(418)	<b>125,012</b>	129,722
Payments to suppliers and employees (incl GST)	(95,360)	(90,854)	4,506	<b>(126,934)</b>	(127,917)
	935	5,023	4,088	<b>(1,922)</b>	1,805
Interest	1,076	1,222	146	<b>1,461</b>	1,525
Government receipts	16,901	12,540	(4,361)	<b>21,658</b>	19,490
Net GST refund / payment	4,969	4,542	(427)	<b>7,004</b>	7,003
Net cash provided by operating activities	<u>23,881</u>	<u>23,327</u>	<u>(554)</u>	<b><u>28,201</u></b>	<u>29,822</u>
<b>Cash flows from investing activities</b>					
Proceeds from sale of property, plant & equipment	751	496	(255)	<b>1,008</b>	1,067
Payment for property, infrastr, plant & equipment	(21,904)	(19,302)	2,602	<b>(32,653)</b>	(32,746)
Trust funds and deposits	0	537	537	<b>0</b>	(415)
Repayment of loans and advances	44	29	(15)	<b>59</b>	(0)
Proceeds from sale of other financial assets	0	119	119	<b>0</b>	(0)
Net cash used in investing activities	<u>(21,109)</u>	<u>(18,121)</u>	<u>2,986</u>	<b><u>(31,586)</u></b>	<u>(32,094)</u>
<b>Cash flows from financing activities</b>					
Finance costs	(24)	(24)	(0)	<b>(28)</b>	(33)
Repayment of interest bearing loans and borrowings	(289)	(287)	2	<b>(320)</b>	(318)
Net cash used in financing activities	<u>(313)</u>	<u>(312)</u>	<u>2</u>	<b><u>(348)</u></b>	<u>(351)</u>
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>					
	2,459	4,894	2,435	<b>(3,733)</b>	(2,623)
Cash & cash equivalents at the beginning of the year	29,611	37,369	7,758	<b>29,611</b>	37,369
<b>Cash &amp; cash equivalents at the end of the year</b>	<u><b>32,070</b></u>	<u><b>42,263</b></u>	<u><b>10,193</b></u>	<u><b>25,878</b></u>	<u><b>34,746</b></u>

Note: Cash and cash equivalents at the beginning of the year includes term deposits with a maturity date exceeding 90 days which are classified as financial assets in the Balance Sheet (\$10.9M).

#### 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	28,133	32,039	3,907	<b>8,200</b>	5,335
Items not involving cash or non operating in nature					
Depreciation and amortisation	14,130	14,282	152	<b>19,503</b>	20,046
Interest expense	23	23	0	<b>29</b>	30
Bad & doubtful debts	610	400	(210)	<b>815</b>	845
Net (gain) / loss on sale of assets	(222)	18	240	<b>(302)</b>	<b>(144)</b>
	<u>42,674</u>	<u>46,762</u>	<u>4,088</u>	<b><u>28,245</u></b>	<u>26,112</u>
Change in operating assets and liabilities					
Decrease / (Increase) in rate debtors	(22,050)	(25,401)	(3,351)	<b>(100)</b>	943
Decrease / (Increase) in other operating assets	2,157	3,489	1,334	<b>(1,276)</b>	1,976
(Decrease) / Increase in Trade creditors	1,100	(964)	(2,064)	<b>332</b>	891
(Decrease) / Increase in other operating liabilities	0	(797)	(797)	<b>590</b>	<b>(1,925)</b>
(Decrease) / Increase in provisions	0	236	236	<b>410</b>	1,824
	<u>(18,793)</u>	<u>(23,435)</u>	<u>(4,642)</u>	<b><u>(44)</u></b>	<u>3,710</u>
Net cash provided by operating activities	<u><b>23,881</b></u>	<u><b>23,327</b></u>	<u><b>(554)</b></u>	<u><b>28,201</b></u>	<u><b>29,822</b></u>



Financial Report  
 Nine months ended 31 March 2014

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

For the 9 months ended 31 March, 2014

	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	<b>Annual Budget \$'000</b>	Adjusted Budget \$'000	Forecast Actual \$'000
Roads	3,964	3,446	518	<b>6,410</b>	6,468	6,468
Transport / Road safety	779	542	237	<b>920</b>	920	1,568
Drains	386	217	169	<b>644</b>	687	687
Open space	6,524	4,121	2,403	<b>8,483</b>	9,309	9,076
Buildings	9,103	5,802	3,301	<b>15,888</b>	16,733	14,005
Plant & equipment	5,247	4,040	1,207	<b>6,385</b>	6,843	6,435
<b>Total capital works</b>	<b>26,003</b>	<b>18,168</b>	<b>7,835</b>	<b>38,730</b>	<b>40,960</b>	<b>38,239</b>
<b>Represented by:</b>						
Capital expenditure	21,802	15,145	6,657	<b>32,653</b>	34,818	31,450
Major maintenance	4,201	3,023	1,178	<b>6,077</b>	6,142	6,789
<b>Total capital works</b>	<b>26,003</b>	<b>18,168</b>	<b>7,835</b>	<b>38,730</b>	<b>40,960</b>	<b>38,239</b>

