

Finance Report – Dinner Plain Quarterly Review



Alpine Shire

For the period ending 30 June 2016

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Introduction

Preparation of report

The purpose of this report is to provide the Dinner Plain Advisory Committee (DPAC) with a summary of financial performance for the quarter against budget and forecast. This report provides an overview for the quarter including:

- Reserve balance;
- Year to date actual performance against forecast;
- Year end forecast against budget; and
- Explanations for variances which are approximately greater than \$10,000 or 10%.

This report has been prepared for internal management reporting purposes and the report has not been audited.

The Quarterly Finance Report is prepared based on a rigorous process which includes:

- Each department reviewing their budget and providing explanations for variances at the master account level.
- Departments submitting their quarterly budget explanations to the Finance department for review and further analysis.
- Departmental managers presenting to the Executive on their departmental performance for the quarter.
- Presentation of the Quarterly Finance Report to the Finance Committee.
- This report is provided to the Audit Committee for noting.
- This report is provided to Council for review.
- This report is available on Councils website once it has been presented and accepted by Council.

Year End versus Forecast

	YTD Actuals	YTD Forecast	YTD Variance	YTD Variance
	\$	\$	\$	%
Dinner Plain				
Income				
4.16 Dinner Plain Rates and Charges				
1601 Dinner Plain Rates & Charges	(1,299,083)	(1,299,066)	17	(0%)
1602 Dinner Plain Waste & Recycling Rates	(306,589)	(307,441)	(852)	0%
4.16 Dinner Plain Rates and Charges Total	(1,605,672)	(1,606,507)	(835)	0%
4.17 Dinner Plain Management				
1605 Dinner Plain Village Services	(66,044)	(60,253)	5,791	(10%)
4.17 Dinner Plain Management Total	(66,044)	(60,253)	5,791	(10%)
9.19 Recreational and Other Renewal				
1978 CFA Fire Access Trail at Dinner Plain	(19,170)	(19,170)		
9.19 Recreational and Other Renewal Total	(19,170)	(19,170)		0%
Income Total	(1,690,886)	(1,685,930)	4,956	(0%)
Expenditure				
4.16 Dinner Plain Rates and Charges				
2701 Dinner Plain Marketing	117,800	89,614	(28,186)	(31%)
2702 Bus Services	188,465	186,000	(2,465)	(1%)
2708 Dinner Plain Events	53,300	54,000	700	1%
2709 Snow Clearing	126,673	128,222	1,549	1%
2710 Dinner Plain TV	9,156	9,156		0%
2711 Snow Grooming	51,951	62,229	10,278	17%
2717 Employee costs - Dinner Plain	45,195	60,260	15,065	25%
4.16 Dinner Plain Rates and Charges Total	592,540	589,481	(3,059)	(1%)
4.17 Dinner Plain Management				
2703 Resort Maintenance	94,780	83,702	(11,078)	(13%)
2704 Waste Management Dinner Plain	256,185	252,400	(3,785)	(1%)
2706 Public Facilities	44,099	86,737	42,638	49%
2707 Council Administration	427,965	460,677	32,712	7%
2903 Transfer to Dinner Plain Reserves	18,534	-	(18,534)	
4.17 Dinner Plain Management Total	841,563	883,516	41,953	5%
9.12 Plant and Motor Vehicles Renewal				
3622 Renewal - Dinner Plain Equipment				0%
9.12 Plant and Motor Vehicles Renewal Total				0%
9.13 Road Renewal				
3005 Renewal projects Dinner Plain	45,242	27,568	(17,674)	(64%)
9.13 Road Renewal Total	45,242	27,568	(17,674)	(64%)
9.16 Footpath renewal				
3644 Castran Corner	73,120	64,000	(9,120)	100%

	YTD Actuals	YTD Forecast	YTD Variance	YTD Variance
	\$	\$	\$	%
9.16 Footpath Renewal Total	73,120	64,000	(9,120)	100%
9.19 Recreational and Other Renewal				
3647 CFA Fire Access Trail at Dinner Plain	22,886	20,401	(2,485)	100%
9.19 Recreational and Other Renewal Total	22,886	20,401	(2,485)	100%
9.39 Recreation and Other New				
3105 New projects Dinner Plain	34,014	47,270	13,256	100%
3636 Gravity Adventure Park Dinner Plain	71,176	63,447	(7,729)	100%
3642 Dinner Plain Oval Feasibility Study	10,345	9,300	(1,045)	100%
9.39 Recreation and Other New Total	115,535	120,017	4,482	100%
Expenditure Total	1,690,886	1,704,983	14,097	1%
Net Income/Expenditure	-	19,053	19,053	100%

Year End actual versus budget

	Year End Actual	Original Annual Budget	YTD Variance	YTD Variance
	\$	\$	\$	%
Dinner Plain				
Income				
4.16 Dinner Plain Rates and Charges				
1601 Dinner Plain Rates & Charges	(1,299,083)	(1,300,618)	(1,535)	0%
1602 Dinner Plain Waste & Recycling Rates	(306,589)	(307,026)	(437)	0%
4.16 Dinner Plain Rates and Charges Total	(1,605,672)	(1,607,644)	(1,972)	0%
4.17 Dinner Plain Management				
1605 Dinner Plain Village Services	(66,044)	(59,352)	6,692	(11%)
4.17 Dinner Plain Management Total	(66,044)	(59,352)	6,692	(11%)
9.19 Recreational and Other Renewal				
1978 CFA Fire Access Trail at Dinner Plain	(19,170)	-	19,170	(100%)
9.19 Recreational and Other Renewal Total	(19,170)	-	19,170	100%
Income Total	(1,690,886)	(1,666,996)	23,890	(1%)
Expenditure				
4.16 Dinner Plain Rates and Charges				
2701 Dinner Plain Marketing	117,800	65,500	(52,300)	(80%)
2702 Bus Services	188,465	186,000	(2,465)	(1%)
2708 Dinner Plain Events	53,300	60,000	6,700	11%
2709 Snow Clearing	126,673	125,000	(1,673)	(1%)
2710 Dinner Plain TV	9,156	6,000	(3,156)	(53%)
2711 Snow Grooming	51,951	62,325	10,374	17%
2717 Employee costs - Dinner Plain	45,195	60,260	15,065	25%
4.16 Dinner Plain Rates and Charges Total	592,540	565,085	(27,455)	(5%)

	Year End Actual	Original Annual Budget	YTD Variance	YTD Variance
	\$	\$	\$	%
4.17 Dinner Plain Management				
2703 Resort Maintenance	94,780	83,900	(10,880)	(13%)
2704 Waste Management Dinner Plain	256,185	252,400	(3,785)	(1%)
2706 Public Facilities	44,099	86,800	42,701	49%
2707 Council Administration	427,965	460,777	32,812	7%
2903 Transfer to Dinner Plain Reserves	18,534	(91,226)	(109,760)	120%
4.17 Dinner Plain Management Total	841,563	792,651	(48,912)	(6%)
9.12 Plant and Motor Vehicles Renewal				
3622 Renewal - Dinner Plain Equipment		215,025	215,025	100%
9.12 Plant and Motor Vehicles Renewal Total		215,025	215,025	100%
9.13 Road Renewal				
3005 Renewal projects Dinner Plain	45,242	53,756	8,514	16%
9.13 Road Renewal Total	45,242	53,756	8,514	16%
9.16 Footpath renewal				
3644 Castran Corner	73,120	-	(73,120)	(100%)
9.16 Footpath Renewal Total	73,120	-	(73,120)	(100%)
9.19 Recreational and Other Renewal				
3647 CFA Fire Access Trail at Dinner Plain	22,886	-	(22,886)	(100%)
9.19 Recreational and Other Renewal Total	22,886	-	(22,886)	(100%)
9.39 Recreation and Other New				
3105 New projects Dinner Plain	34,014	64,508	30,494	47%
3636 Gravity Adventure Park Dinner Plain	71,176	-	(71,176)	(100%)
3642 Dinner Plain Oval Feasibility Study	10,345	-	(10,345)	(100%)
9.39 Recreation and Other New Total	115,535	64,508	(51,027)	(79%)
Expenditure Total	1,690,886	1,691,025	139	0%
Net Income/Expenditure	-	24,029	24,029	100%

Explanations for variances

Dinner Plain operates as a separate business function and all revenue is quarantined to a reserve. This reserve then provides for projects which relate to Dinner Plain.

Dinner Plain marketing expenditure is greater than budget due to a combination of additional expenditure being directed to marketing (as endorsed by Council at the October 2015 Council meeting) of \$53K, as well as unbudgeted funds required to be spent on replacement of TV infrastructure that failed of \$6K.

Dinner Plain renewal - equipment expenditure is under forecast due to the snow blower not being purchased this year. This will not proceed as the existing equipment has been assessed to have a greater useful life.

Road renewal expenditure is less than forecast and budget due to emergency footpath repairs at Castran Corner taking priority.

Footpath renewal expenditure is for emergency works at Castran Corner. This is unbudgeted work and was to address a public safety risk ahead of the ski season.

Dinner Plain road upgrade expenditure is for the Dinner Plain link road upgrade. This work was renamed and categories to account 3647 CFA Fire Access Track. This project came in slightly under budget.

Dinner Plain employee costs are less than budget due to the position being vacant. An Officer has now commenced and is working 4 days per week on marketing and events for Dinner Plain.

Dinner Plain public facilities expenditure is under spent, partly due to some costs being coded to the resort maintenance account that were budgeted against the public facilities account. The variance is also partly due to the timing as some utilities invoices.

Dinner Plain Council administration is less than forecast due to waiting for the Brandy Creek office lease invoice.

Dinner Plain new projects are less than budget due to the timing of the mountain bike track master plan works being undertaken. Actual works are not expected to be undertaken until next year.

Gravity adventure park was not budgeted for due to the works for the project being completed at the end of 2015. However invoicing for some work came in during the 2015/16 year.

Dinner Plain transfer to reserve is the net of income and expenditure. The funds required from the reserve were predicted in quarter three.