

# Finance Report 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 Council with a summary of financial performance for the quarter against budget. This report provides an overview for the quarter including:

- Income statement
- Balance sheet.
- Cash balance;
- Current investments; and
- Loans balances.

This report also includes a summary of each department's quarterly performance with explanations for variances which are approximately greater than \$10,000 or 10%.

This report has been prepared for internal management reporting purposes and as required under section 138 of the Local Government Act 1989. This 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 also provided to the Audit Committee for noting.

### Capital works expenditure

Capital works expenditure for the year is \$7.4 million compared to \$7.5 million forecast in quarter 3 (97.3%). The actual result is \$1.1 million less than the budgeted \$8.5 million. Further analysis of the capital works budget requires exclusions as they were identified shortly after the adoption of the original budget to not proceed based on Council strategic decisions such as waste baling equipment, new landfill cell development and snow

blower. Excluded items total \$1,024K and see the delivery of the capital works budget actually being 98%. An excellent result for Council.

### Summary of performance

Employee costs are slightly unfavourable to budget. This is due to Council incurring redundancy costs of \$562K for all Home and Community Care (HACC) staff. Council's HACC services were recommissioned to another provider by the Department of Health and this change was effective from 30 June 2016. Without this expense Council's employee budget would have been \$458K favourable.

A point to note is that during the preparation of the annual financial statements there was \$1.6 million in works relating to capital projects that were not capitalised. The items include landscaping works, street furniture, masterplan development and flood recovery works from the Eurobin mudslide, all which were outside Council's capitalisation policy. This expenditure has been recognised in materials and services on the income statement. This affects the budget variance and shows materials and services as unfavourable. Excluding the \$1.6 million in project works not capitalised, the materials and services budget would have been \$1.1 favourable which is consistent with quarterly reporting during the year. This favourable result is due to a demand reduction program across all Council departments.

Overall from a cash perspective Council was favourable to budget.

### MomentumOne

Council entered into a shared service arrangement with Towong Shire Council which together they set up a company called MomentumOne to provide shared services to Councils. Towong and Alpine are each 50% shareholders in the company which commenced in October 2015. Initially the company was providing labour hire to pools at Towong, Alpine and now Hepburn. The company has also provided technology solutions such as a point of sale system to Council's at an affordable package. In the first year of operation a loss was expected which equated to approximately \$27K.

## Income Statement

	Actual	Budget	Variance		Ref
	June	June	Actual v Budget		
	\$'000	\$'000	\$'000	%	
<b>Income</b>					
Rates and charges	16,601	16,434	(167)	(1%)	1
Fees and fines	2,183	2,149	(34)	(2%)	
Contributions - cash	175	137	(38)	(22%)	2
Contributions - non-monetary assets	201	103	(98)	(49%)	3
Grants	5,759	6,488	729	13%	4
Net gain on disposal of property, infrastructure, plant and equipment	(268)	(100)	168	(63%)	5
Share of net profits/(losses) of associates	(178)	-	178	(100%)	6
Other income	1,099	773	(326)	(30%)	7
<b>Total income</b>	<b>25,572</b>	<b>25,984</b>	<b>412</b>	<b>2%</b>	
<b>Expenses</b>					
Employee costs	9,797	9,650	(147)	(2%)	8
Materials and services	10,047	9,565	(482)	(5%)	9
Depreciation and amortisation	4,180	4,199	19	0%	
Landfill rehabilitation	1,002	195	(807)	(81%)	10
Finance costs	22	27	5	23%	
Other expenses	722	764	42	6%	
<b>Total expenses</b>	<b>25,770</b>	<b>24,400</b>	<b>(1,370)</b>	<b>(5%)</b>	
<b>Surplus (deficit) for the year</b>	<b>(198)</b>	<b>1,584</b>	<b>1,782</b>	<b>(900%)</b>	

## Income Statement – explanations of variances

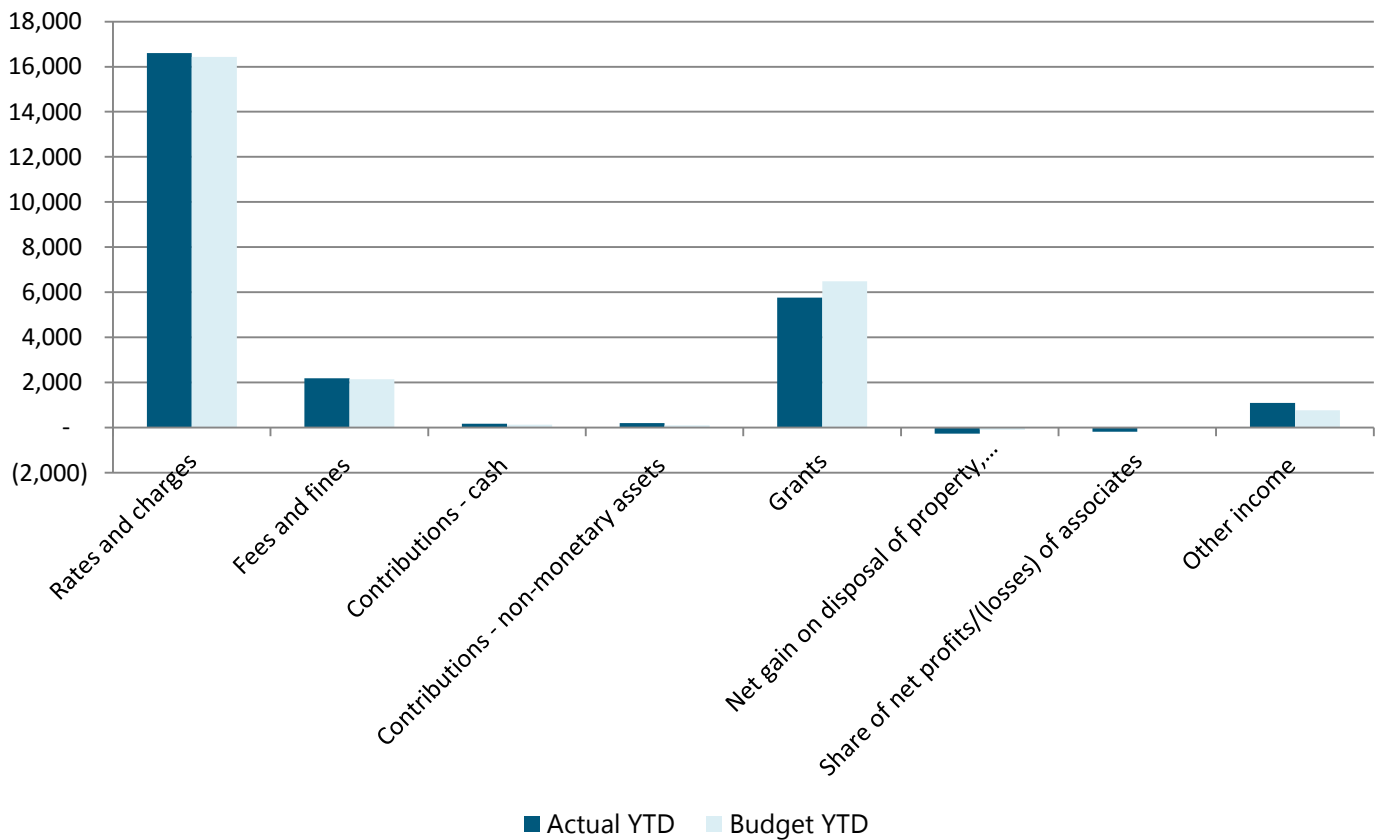
Ref	Item	Explanation
1	Rates and charges	Council received revenue from supplementary valuations during the year which were in line with previous years. In addition Council conducted a review of the commercial industrial rate to ensure it was being applied consistently across the Shire. This resulted in additional properties meeting the criteria for the differential rate. This was applied from 1 January 2016.
2	Contributions - cash	Council received additional contributions which were for kerb renewal works (\$50k).
3	Contributions – non-monetary assets	This was received by Council in the form of road and drainage assets associated with a new subdivision, the amount of which was larger than expected in the budget.
4	Grants	Grants are unfavourable to budget due to the following: <b>Grants operating</b> - Council received half of its Financial Assistance Grants from the Victorian Grants Commission in June 2015. This was recognised as income in 2015. The Grants Commission did not make payments in advance this year. This equates to \$1.7 million. This was partly offset by unbudgeted operating grants for storm damage from the Eurobin landslide (\$206K) and the Myrtleford flood mitigation design (\$161K) which was higher than budget due to incorrect forecasting. <b>Grants capital</b> – Council received additional capital grants this year relating to Roads to Recovery. Council received at total of \$1.5 million and only \$1.1 million was budgeted.

Ref	Item	Explanation
5	Net gain on disposal of property, plant and equipment	This variance is mainly attributed to the write off of road reseals being higher than usual. Council completed a higher road reseat program this year (thus resulting in higher write off of old reseals) to ensure it met the requirements for the Roads to Recovery program. Council received more Roads to Recovery funding than budgeted.
6	Share of net profits/(losses) in associates	There was no budget allocated due to the uncertainty surrounding the operations of the High Country Library Corporation at budget development time in March 2015. During the year the High Country Library Corporation has dissolved and libraries have transitioned to Council from 1 August 2016. The loss is attributable to the wind up and payout of redundancy costs. Council also entered into a shared service arrangement with Towong Shire Council in which a company called MomentumOne was set up to provide shared services to Councils. Towong and Alpine are each 50% shareholders in the company which commenced in October 2015. Initially the company was providing labour hire to pools at Towong, Alpine and now Hepburn. The company has also provided technology solutions such as a point of sale system to Council's at an affordable package. In the first year of operation a loss was expected which equated to approximately \$27K.
7	Other income	This is mainly due to Council receiving \$171K from its insurer for damage to the Mount Beauty Library. Also interest on investments was higher than expected due to higher than expected cash balances.
8	Employee costs	Employee costs are slightly unfavourable to budget. This is due to Council incurring redundancy costs of \$562K for all Home and Community Care (HACC) staff. Council's HACC services were recommissioned to another provider by the Department of Health and this change was effective from 30 June 2016. Without this expense Council's employee budget would have been \$458K favourable.
9	Materials and services	Council had a capital works budget of \$8.7 million of which \$7.4 million was spent. Within the projects residing in the Asset Development area there was \$1.6 million identified as operating expenditure and this has been expensed to materials and services rather than capitalised. Examples of such projects include: <ul style="list-style-type: none"> <li>• Flood recovery \$245K – attributed to the mudslide at Eurobin.</li> <li>• Mount Beauty Progressing Place – Lakeside \$170K due to much of the works being outdoor furniture and landscaping works which are not capitalised under Council's Capitalisation policy.</li> <li>• Mount Beauty Progressing Place – CBD \$224K due to much of the works being outdoor furniture and landscaping works which are not capitalised under Council's Capitalisation policy.</li> <li>• Porepunkah landfill works \$166K – remediation of landfills are not considered an asset.</li> <li>• Rural roads drainage \$151K – earth works for drainage are not capitalised under Councils capitalisation policy.</li> </ul> There are a number of other projects which had components not capitalised as they fell outside Council's capitalisation policy. Excluding the \$1.6 million in project works not capitalised, the materials and services budget would have been \$1.1 favourable which is consistent with quarterly reporting during the year. This favourable result is due to a demand reduction program across all Council departments.

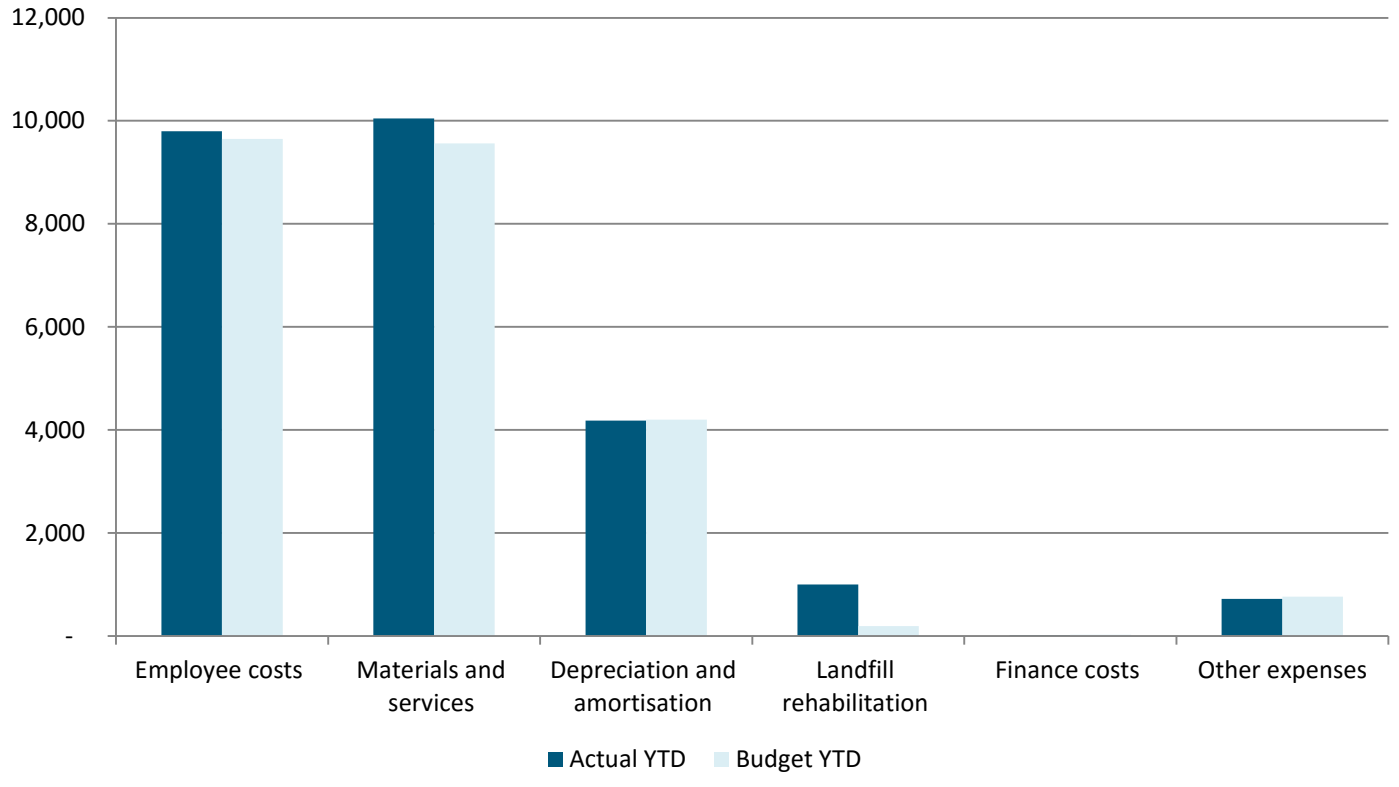
Ref	Item	Explanation
10	Landfill rehabilitation	The landfill rehabilitation expense is mainly attributed to an unbudgeted increase in remediation costs for the Myrtleford Landfill. The Myrtleford landfill (not the transfer station) is going to be closed and waste will be diverted to alternate, more efficient landfills. This decision was made by Council due to the low volume and high costs associated with maintaining the landfill. Work conducted has provided more accurate costings associated with the remediation.

## Income Statement – graphs

### Income



Expenses



## Balance Sheet

	Actual	Annual Budget	Variance YTD Actual v Budget	Ref	
	\$'000	\$'000	\$'000	%	
<b>Current assets</b>					
Cash assets	12,098	7,283	4,815	66%	1
Receivables	1,790	1,528	262	17%	2
Other	290	380	(90)	-24%	
<b>Total current assets</b>	<b>14,178</b>	<b>9,191</b>	<b>4,987</b>	<b>54%</b>	
<b>Non-current assets</b>					
Investment in associate	362	492	(130)	-26%	3
Inventory	143	983	(840)	-85%	4
Property, Infrastructure, plant and equipment	198,271	198,621	(350)	0%	
Other	5	5	-	0%	
<b>Total non-current assets</b>	<b>198,781</b>	<b>200,101</b>	<b>(1,320)</b>	<b>-1%</b>	
<b>Total assets</b>	<b>212,959</b>	<b>209,292</b>	<b>3,667</b>	<b>2%</b>	
<b>Current liabilities</b>					
Payables	1,602	1,415	187	13%	5
Interest bearing liabilities	-	-	-	0%	
Employee benefits	2,882	2,665	217	8%	6
Provision for landfill rehabilitation	877	321	556	173%	7
Trust funds and deposits	737	519	218	42%	8
Other	30	30	-	0%	
<b>Total current liabilities</b>	<b>6,128</b>	<b>4,950</b>	<b>(1,178)</b>	<b>24%</b>	
<b>Non-current liabilities</b>					
Interest bearing liabilities	-	-	-	0%	
Employee benefits	312	338	(26)	-8%	6
Provision for landfill rehabilitation	3,677	3,819	(142)	-4%	7
Other	447	447	-	0%	
<b>Total non-current liabilities</b>	<b>4,436</b>	<b>4,604</b>	<b>168</b>	<b>-4%</b>	
<b>Total liabilities</b>	<b>10,564</b>	<b>9,554</b>	<b>(1,010)</b>	<b>11%</b>	
<b>Net assets</b>	<b>202,395</b>	<b>199,738</b>	<b>2,657</b>	<b>1%</b>	
<b>Equity</b>					
Accumulated surplus	83,982	83,869	113	0%	
Asset revaluation reserve	116,074	113,856	2,218	2%	
Other reserves	2,339	2,013	326	16%	9
<b>Total equity</b>	<b>202,395</b>	<b>199,738</b>	<b>2,657</b>	<b>1%</b>	



## Balance Sheet – explanations of variances

1	Cash assets	<p>Cash assets are higher than expected due to:</p> <ul style="list-style-type: none"> <li>• \$1.8 million in carry forward works which were not budgeted;</li> <li>• Materials and services expenditure savings of \$1.1 million (excluding the \$1.6 million which related to capital expenditure not capitalised);</li> <li>• Employee costs favourable to budget excluding the redundancy provision of \$562K which was paid out in July 2016.</li> </ul>
2	Receivables	<p>Receivables are higher than budgeted due to other debtors. This is due to an invoice being raised for the grant funding for the completed works at Mount Beauty Lakeview Children’s Centre for \$332K.</p>
3	Investments in associates	<p>See point 6 from income statement explanation.</p>
4	Inventory	<p>Inventory is lower than budget due to land inventory being included in the budget. The land, however was transferred out of inventory at the end of the 2015 financial year. The budget had already been completed at this time.</p>
5	Payables	<p>Payables are higher at year end than budgeted due to holding creditors open longer to ensure all capital works invoices are captured that relate to the financial year.</p>
6	Employee benefits	<p>Employee benefits are higher than expected due to Council providing for \$562K of redundancies for Home and Community Care (HACC) employees. HACC was recommissioned to another provider by the Department of Health and this became effective from 30 June 2016.</p>
7	Provision for landfill	<p>See point 10 from income statement explanation.</p>
8	Trust funds and deposits	<p>The higher balance relates to amounts owed to the State Revenue Office for the Fire Services Levy.</p>
9	Other Reserves	<p>The movement in the other reserves is due to a contribution to the waste reserve due to rehabilitation works not proceeding during the year as expected. This is partly offset by the closing of the plant replacement reserve in which the funds were transferred back to accumulated surplus.</p>

## Cash and investments

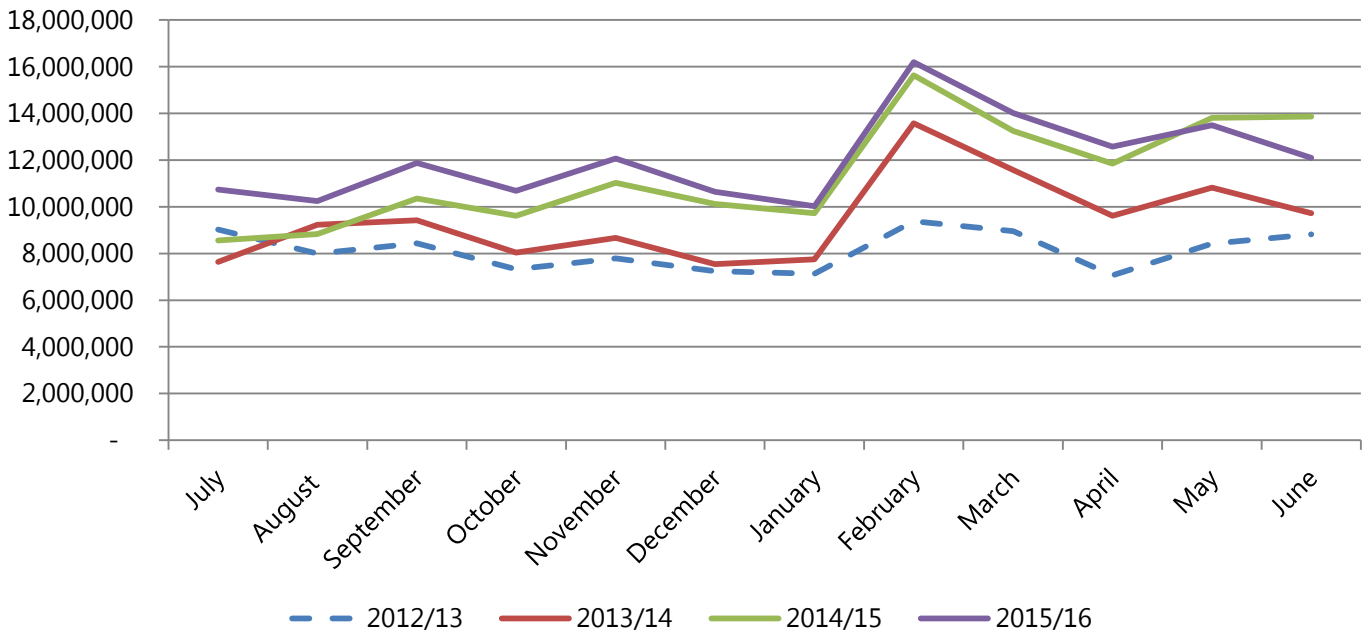
This graph shows the cash position as at the end of the quarter and the variation from month to month.

The quarter three result is favourable and higher than previous years due to the receipt in advance of half of Council’s 2015/16 Financial Assistance Grant (\$1.4M) and the carry-over of identified 2014/15 capital works (\$2M).

The rise in cash balance in September and November is due to receipt of rate instalments and is a normal variant to cash flow.

In comparison to previous years, the cost reduction effort to contain recurrent expenditure such as employee costs has also contributed to the strong cash position. The cash balance in June decreased compared to last year due to Council not receiving any Financial Assistance Grants in advance.

Monthly Cash Balance



## Investment policy

The Finance Committee endorsed a revised investment policy at its June 2016 meeting and this was subsequently adopted by Council in July 2016. The review was undertaken due to the level of cash Council has available and existing investments exceeding the investment policy threshold. This was being highlighted in this report each quarter.

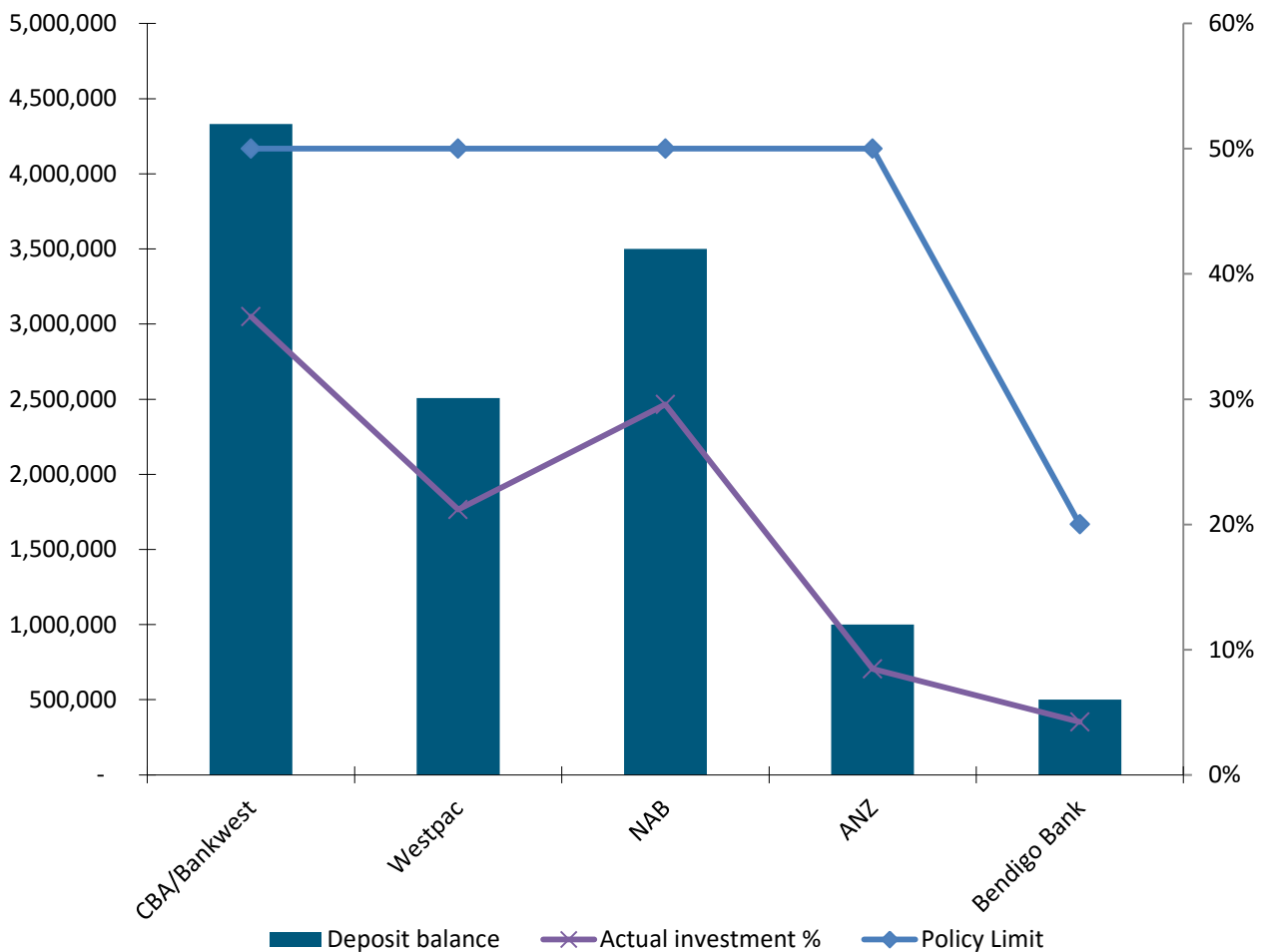
Upon review of the Policy the following changes have been made:

- Combining two documents (Investment Strategy and Investment Policy) into one.
- Percentage based investment limit (instead of dollar based).
- Allow for investments to be made for greater than 12 months but not more than 36 months and not more than 20% of total funds.

- Increased detail provided on liquidity, authorised investments and risk management.

## Investment listing

Institution	Deposit balance	Policy Limit	Actual investment %
CBA/Bankwest	4,330,339	50.00%	37%
Westpac	2,507,249	50.00%	21%
NAB	3,500,000	50.00%	30%
ANZ	1,000,000	50.00%	8%
Bendigo Bank	500,000	20.00%	4%
<b>Total</b>	<b>11,837,588</b>		<b>100%</b>



## Interest bearing liabilities

As part of Council's 2015.16 budget, there was an amount budgeted to pay out all existing loans of Council. This payout was made for all loans during the month of July 2015. The balance of the loans is now zero.

## Departmental summaries

The following pages show a breakdown of each department's performance for the quarter. Explanations have been provided for variances that are approximately greater than \$10,000 and or 10%.

Directorate summary – year end actual against forecast

	YTD Actuals	YTD Forecast	Forecast Variance	YTD Variance
	\$	\$	\$	%
<b>Income</b>				
Councillor & Executive	(23,212)	(13,654)	9,558	(70%)
Corporate Performance	(20,465,383)	(19,965,192)	500,191	(3%)
Assets - Operating	(968,819)	(211,148)	757,671	(359%)
Sustainable Development	(2,484,202)	(2,495,148)	(10,946)	0%
Assets - Capital	(2,778,977)	(2,421,429)	357,548	(15%)
<b>Income Total</b>	<b>(26,720,593)</b>	<b>(25,106,571)</b>	<b>1,614,022</b>	<b>(6%)</b>
<b>Expenditure</b>				
Councillor & Executive	8,583,568	8,749,267	165,699	2%
Corporate Performance	7,800,313	6,619,817	(1,180,496)	(18%)
Assets - Operating	2,411,617	2,383,671	(27,946)	(1%)
Sustainable Development	2,308,782	2,541,672	232,890	9%
Assets - Capital	7,374,963	7,997,370	622,407	8%
<b>Expenditure Total</b>	<b>28,479,243</b>	<b>28,291,797</b>	<b>(187,446)</b>	<b>(1%)</b>
<b>Total</b>	<b>1,758,651</b>	<b>3,185,226</b>	<b>1,426,575</b>	<b>45%</b>

Directorate summary – year end actual against budget

	Year End Actual	Original Annual Budget	Budget Variance	Forecast Variance
	\$	\$	\$	%
<b>Income</b>				
Councillor & Executive	(23,212)		23,212	
Corporate Performance	(20,465,383)	(22,533,050)	(2,067,667)	9%
Assets - Operating	(968,819)	(154,792)	814,027	(526%)
Sustainable Development	(2,484,202)	(2,553,866)	(69,664)	3%
Assets - Capital	(2,778,977)	(2,678,018)	100,959	(4%)
<b>Income Total</b>	<b>(26,720,593)</b>	<b>(27,919,726)</b>	<b>(1,199,133)</b>	<b>4%</b>
<b>Expenditure</b>				
Councillor & Executive	8,583,568	9,069,700	486,132	5%
Corporate Performance	7,800,313	7,263,578	(536,735)	(7%)
Assets - Operating	2,411,617	2,373,606	(38,011)	(2%)
Sustainable Development	2,308,782	2,703,881	395,099	15%
Assets - Capital	7,374,963	8,568,882	1,193,919	14%
<b>Expenditure Total</b>	<b>28,479,243</b>	<b>29,979,647</b>	<b>1,500,404</b>	<b>5%</b>
<b>Total</b>	<b>1,758,651</b>	<b>2,059,921</b>	<b>301,270</b>	<b>15%</b>

Councillor and executive summary – year end actual against forecast

	YTD Actuals \$	YTD Forecast \$	YTD Variance \$	YTD Variance %
<b>Councillor &amp; executive</b>				
<b>Income</b>				
1.12 Council Support	(23,212)	(13,654)	9,558	100%
<b>Total income</b>	<b>(23,212)</b>	<b>(13,654)</b>	<b>9,558</b>	<b>100%</b>
<b>Expenditure</b>				
1.11 Council Representation	213,037	212,134	(903)	(0%)
1.12 Council Support	8,024,395	8,105,839	81,444	1%
1.14 Human Resources	184,771	163,709	(21,062)	(13%)
1.15 Business Improvement	139,804	251,298	111,494	44%
1.16 Marketing and Communications	21,562	16,287	(5,275)	(32%)
<b>Total expenditure</b>	<b>8,583,568</b>	<b>8,749,267</b>	<b>165,699</b>	<b>2%</b>
<b>Councillor and executive total</b>	<b>8,560,356</b>	<b>8,735,613</b>	<b>175,257</b>	<b>2%</b>

Councillor and executive summary – year end actual against budget

	Year End Actual \$	Original Annual Budget \$	Forecast Variance \$	Forecast Variance %
<b>Councillor &amp; executive</b>				
<b>Income</b>				
1.12 Council Support	(23,212)	-	23,212	100%
<b>Total income</b>	<b>(23,212)</b>	<b>-</b>	<b>23,212</b>	<b>100%</b>
<b>Expenditure</b>				
1.11 Council Representation	213,037	225,068	12,031	5%
1.12 Council Support	8,024,395	8,457,632	433,237	5%
1.14 Human Resources	184,771	173,400	(11,371)	(7%)
1.15 Business Improvement	139,804	165,000	25,196	15%
1.16 Marketing and Communications	21,562	48,600	27,038	56%
<b>Total expenditure</b>	<b>8,583,568</b>	<b>9,069,700</b>	<b>486,132</b>	<b>5%</b>
<b>Councillor and executive total</b>	<b>8,560,356</b>	<b>9,069,700</b>	<b>509,344</b>	<b>6%</b>

**Human resources** was higher than budgeted and forecast due to additional training being undertaken by many staff and higher than expected recruitment following the HR review.

**Business improvement** was forecast to be higher due to MomentumOne expenditure, this was partly offset by recognition of Council's contribution to set up the entity (\$35K) which is recognised as an asset in the balance sheet and reimbursement of expenditure of (\$44K).

**Marketing and Communications** expenditure is favourable to forecast. This is partly due to the budget including \$8K for the rebranding of Council's vehicles which was not carried out. There has also been no quarterly newsletters which were budgeted for and advertisements have also formed part of Council's demand reduction program.

## Councillor summary – year end actual against budget

Account	Name	Allowance	Travel, Training and Conferences Expenses	IT Expenses	Catering	Memberships	Total	Annual Budget
2001	Peter Roper	\$22,062		\$540			\$22,602	\$25,477
2022	Jan Vonarx	\$36,096	\$4,260	\$810		\$40	\$41,206	\$70,439
2023	John Forsyth	\$21,111		\$810			\$21,921	\$25,837
2024	Ron Janas	\$47,961	\$2,659	\$810			\$51,430	\$25,837
2025	Kate Farrell	\$21,099	\$1,963	\$990		\$80	\$24,132	\$25,837
2026	Daryl Pearce	\$21,051	\$1,621	\$540			\$23,212	\$25,804
2027	Tony Keeble	\$21,111		\$810			\$21,921	\$25,837
2028	Catering	\$-			\$6,883		\$6,883	
<b>Total</b>		<b>\$190,491</b>	<b>\$10,503</b>	<b>\$5,310</b>	<b>\$6,883</b>	<b>\$120</b>	<b>\$213,307</b>	<b>\$225,068</b>

## IT Equipment - Summary of changes

Cr Daryl Pearce - replaced iPad due to damage

Cr Daryl Pearce - was using a Council iphone which has stopped working. Cr Pearce no longer has a Council phone.

Cr Kate Farrell - upgrade iPad due to performance issues

Cr Ron Janas - upgrade iPad as part of renewal program

## Report preparation information

Council operates on a centralised approach to accounting for transactions such as iPad, and pool car use. These expense items are not separately split out due to the excessive processing time required. For the purposes of this report, change over of equipment is identified on a per item basis rather than in dollars. Legal expenses are considered an executive expense and are not incurred by or costed to individual Councillors. Cents per kilometre for vehicle use will be tracked in 2016/17, however this data is not available for the 2015/16 financial year.

Corporate services summary – year end actual against forecast

	YTD Actuals \$	YTD Forecast \$	YTD Variance \$	YTD Variance %
<b>Corporate Services</b>				
<b>Income</b>				
2.11 Risk Management	(181,927)	(7,181)	174,746	(2433%)
2.12 Rates	(12,497,893)	(12,486,785)	11,108	(0%)
2.13 Accounting Services	(2,264,055)	(1,970,308)	293,747	(15%)
2.14 IT Services	(1,500)	(1,500)	(1)	0%
2.15 Customer Services	(19,941)	(16,680)	3,261	(20%)
<b>Total Income</b>	<b>(14,965,315)</b>	<b>(14,482,454)</b>	<b>482,861</b>	<b>(3%)</b>
<b>Expenditure</b>				
2.11 Risk Management	421,257	399,801	(21,456)	(5%)
2.12 Rates	227,698	261,531	33,833	13%
2.13 Accounting Services	915,980	915,097	(883)	(0%)
2.14 IT Services	434,284	427,018	(7,266)	(2%)
2.15 Customer Services	128,026	59,701	(68,325)	(114%)
<b>Total Expenditure</b>	<b>2,127,245</b>	<b>2,063,148</b>	<b>(64,097)</b>	<b>(3%)</b>
<b>Total Corporate Services</b>	<b>(12,838,071)</b>	<b>(12,419,306)</b>	<b>418,765</b>	<b>(3%)</b>

Corporate services summary – year end actual against budget

	Year End Actual \$	Original Annual Budget \$	Forecast Variance \$	Forecast Variance %
<b>Corporate Services</b>				
<b>Income</b>				
2.11 Risk Management	(181,927)	-	181,927	-
2.12 Revenue Collection	(12,497,893)	(12,284,767)	213,126	(2%)
2.13 Accounting Services	(2,264,055)	(3,939,529)	(1,675,474)	43%
2.14 IT Services	(1,500)	-	1,500	(100%)
2.15 Customer Services	(19,941)	-	19,941	(100%)
<b>Total Income</b>	<b>(14,965,315)</b>	<b>(16,224,296)</b>	<b>(1,258,981)</b>	<b>8%</b>
<b>Expenditure</b>				
2.11 Risk Management	421,257	415,858	(5,399)	(1%)
2.12 Rates	227,698	265,455	37,757	14%
2.13 Accounting Services	915,980	964,230	48,250	5%
2.14 IT Services	434,284	427,018	(7,266)	(2%)
2.15 Customer Services	128,026	62,399	(65,627)	(105%)
<b>Total Expenditure</b>	<b>2,127,245</b>	<b>2,134,960</b>	<b>7,715</b>	<b>0%</b>
<b>Total Corporate Services</b>	<b>(12,838,071)</b>	<b>(14,089,336)</b>	<b>(1,251,265)</b>	<b>9%</b>

**Risk Management** income includes an interest contribution received from JMAPP (\$1.4K), insurance claim for the McNamara ticket box (\$5.7K) and insurance claim for the Mount Beauty Library (\$171K) which had the roof blown off in January 2016.

**Accounting Services** income is less than budgeted due to Council receiving its Financial Assistance Grants in advance in the prior year.

**Rates income** is higher than budgeted due to supplementary valuations and a review of properties not being charged the commercial industrial rate which should have been.

**Customer Service** expenditure is unfavourable to budget due to library costs being coded to this account. Library costs exceeded budget this year due to the transition back to Council.

Alpine@home summary – year end actual against forecast

	YTD Actuals \$	YTD Forecast \$	YTD Variance \$	YTD Variance %
<b>HACC</b>				
<b>Income</b>				
2.41 HACC Services	(1,071,747)	(1,101,855)	(30,109)	3%
2.42 Maternal & Child Health	(171,337)	(169,363)	1,974	(1%)
<b>Total Income</b>	<b>(1,243,084)</b>	<b>(1,271,218)</b>	<b>(28,134)</b>	<b>2%</b>
<b>Expenditure</b>				
2.41 HACC Services	1,837,229	1,427,539	(409,690)	(29%)
2.42 Maternal & Child Health	5,711	5,149	(562)	(11%)
<b>Total Expenditure</b>	<b>1,842,940</b>	<b>1,432,688</b>	<b>(410,252)</b>	<b>(29%)</b>
<b>Total HACC</b>	<b>599,856</b>	<b>161,470</b>	<b>(438,386)</b>	<b>(271%)</b>

Alpine@home summary – year end actual against budget

	Year End Actual \$	Original Annual Budget \$	Forecast Variance \$	Forecast Variance %
<b>HACC</b>				
<b>Income</b>				
2.41 HACC Services	(1,071,747)	(1,399,037)	(327,291)	23%
2.42 Maternal & Child Health	(171,337)	(169,549)	1,788	(1%)
<b>Total Income</b>	<b>(1,243,084)</b>	<b>(1,568,586)</b>	<b>(325,502)</b>	<b>21%</b>
<b>Expenditure</b>				
2.41 HACC Services	1,837,229	1,760,680	(76,549)	(4%)
2.42 Maternal & Child Health	5,711	3,200	(2,511)	(78%)
<b>Total Expenditure</b>	<b>1,842,940</b>	<b>1,763,880</b>	<b>(79,060)</b>	<b>(4%)</b>
<b>Total HACC</b>	<b>599,856</b>	<b>195,294</b>	<b>(404,562)</b>	<b>(207%)</b>

**HACC services** were unfavourable to budget. This is due to HACC services being recommissioned back to the Department of Health and subsequently contracted to Alpine Health. As a result, Council incurred redundancy costs for the HACC employees which were provided for at 30 June 2016.



Facilities summary – year end actual against forecast

	YTD Actuals	YTD Forecast	YTD Variance	YTD Variance
	\$	\$	\$	%
<b>Facilities</b>				
<b>Income</b>				
2.21 Property Management	(625,373)	(617,065)	8,308	(1%)
2.22 Airports	(22,115)	(22,885)	(770)	3%
2.23 Waste and Recycle Service	(3,114,254)	(3,094,541)	19,713	(1%)
2.24 School Crossing	(18,325)	(18,325)		0%
2.26 Visitor Information Centres	(207,423)	(190,009)	17,414	(9%)
2.27 Swimming Pools Management & Maint.	(252,654)	(252,213)	441	(0%)
2.29 Recreation	(16,840)	(16,482)	358	(2%)
<b>Total Income</b>	<b>(4,256,984)</b>	<b>(4,211,520)</b>	<b>45,464</b>	<b>(1%)</b>
<b>Expenditure</b>				
2.21 Property Management	236,961	243,939	6,978	3%
2.22 Airports	22,716	27,188	4,472	16%
2.23 Waste and Recycle Service	2,803,453	2,067,763	(735,690)	(36%)
2.24 School Crossing	163	213	50	24%
2.25 Library Services	339,536	364,452	24,916	7%
2.26 Visitor Information Centres	144,148	135,441	(8,707)	(6%)
2.27 Swimming Pools Management & Maint.	142,643	133,337	(9,306)	(7%)
2.29 Recreation	100,687	93,887	(6,800)	(7%)
2.30 Bright Office	39,823	57,761	17,938	31%
<b>Total Expenditure</b>	<b>3,830,128</b>	<b>3,123,981</b>	<b>(706,147)</b>	<b>(23%)</b>
<b>Total Community Services</b>	<b>(426,855)</b>	<b>(1,087,539)</b>	<b>(660,684)</b>	<b>61%</b>

Facilities summary – year end actual against budget

	Year End Actual	Original Annual Budget	Forecast Variance	Forecast Variance
	\$	\$	\$	%
<b>Facilities</b>				
<b>Income</b>				
2.21 Property Management	(625,373)	(602,000)	23,373	(4%)
2.22 Airports	(22,115)	(10,600)	11,515	(109%)
2.23 Waste and Recycle Service	(3,114,254)	(3,597,318)	(483,064)	13%
2.24 School Crossing	(18,325)	(17,870)	455	(3%)
2.26 Visitor Information Centres	(207,423)	(189,210)	18,213	(10%)
2.27 Swimming Pools Management & Maint.	(252,654)	(295,915)	(43,261)	15%
2.29 Recreation	(16,840)	(27,255)	(10,415)	38%
<b>Total Income</b>	<b>(4,256,984)</b>	<b>(4,740,168)</b>	<b>(483,184)</b>	<b>10%</b>
<b>Expenditure</b>				
2.21 Property Management	236,961	266,468	29,507	11%
2.22 Airports	22,716	18,600	(4,116)	(22%)
2.23 Waste and Recycle Service	2,803,453	2,229,603	(573,850)	(26%)
2.24 School Crossing	163	220	57	26%
2.25 Library Services	339,536	343,452	3,916	1%
2.26 Visitor Information Centres	144,148	140,850	(3,298)	(2%)
2.27 Swimming Pools Management & Maint.	142,643	178,040	35,397	20%
2.29 Recreation	100,687	132,555	31,868	24%

	Year End Actual	Original Annual Budget	Forecast Variance	Forecast Variance
	\$	\$	\$	%
2.30 Bright Office	39,823	54,950	15,127	28%
<b>Total Expenditure</b>	<b>3,830,128</b>	<b>3,364,738</b>	<b>(465,390)</b>	<b>(14%)</b>
<b>Total Community Services</b>	<b>(426,855)</b>	<b>(1,375,430)</b>	<b>(948,575)</b>	<b>69%</b>

**Property management** expenditure is favourable to budget due to planned improvements to camp kitchen, bunk rooms and outdoor BBQ at Myrtleford Holiday Park achieved at \$17K below budget provision. Utilities \$10K below budget at the park due to lower than anticipated water costs.

**Waste and recycle services** expenditure is higher than budgeted due to the transfer of funds to the waste reserve which were not forecast. This represents funds relating to waste which were unspent and will be spent in future years. This is mainly attributed to the rehabilitation work not being carried out as planned.

**Swimming Pools Management and Maintenance** is favourable to budget due to consumable purchases and repairs across three sites were \$14K below budget. Utility costs associated with operating the river pools have been coded to a separate account and contribute \$10.5K of the underspent amount.

**Recreation** expenditure is under budget due to staff wages and equipment costs associated with mowing of reserves have been coded to separate accounts. This accounts for \$17.5K of the unspent budget. Lower use of the Bright Community Centre and the use of the Mount Beauty Community Centre by Lakeview has resulted in lower than budget cleaning expenses. The cleaning of the Myrtleford Senior Citizens was brought in house with the cleaning staff costs not coded to this account contributing approx \$7.5K of the under budget outcome.

#### Asset maintenance summary – year end actual against forecast

	YTD Actuals	YTD Forecast	YTD Variance	YTD Variance
	\$	\$	\$	%
<b>Asset maintenance</b>				
<b>Income</b>				
3.11 Maintenance - Roads	(75,807)	(85,529)	(9,722)	11%
3.16 Open Spaces	(72,705)	(72,705)		0%
3.17 Operations	(738,718)	(839)	737,880	(87974%)
3.19 Emergency Management	(81,589)	(52,075)	29,514	(57%)
<b>Total Income</b>	<b>(968,819)</b>	<b>(211,148)</b>	<b>757,671</b>	<b>(359%)</b>
<b>Expenditure</b>				
3.109 Rail Trail Maintenance	14,999	22,400	7,401	33%
3.11 Maintenance - Roads	226,782	224,165	(2,617)	(1%)
3.12 Maintenance Bridges	37,182	42,698	5,516	13%
3.13 Maintenance - Buildings	276,468	340,485	64,017	19%
3.14 Maintenance - Drainage	50,150	51,000	850	2%
3.15 Maintenance - Footpaths	20,205	24,000	3,795	16%
3.16 Open Spaces	665,149	666,846	1,697	0%
3.17 Operations	1,028,869	913,939	(114,930)	(13%)
3.19 Emergency Management	91,813	98,138	6,325	6%
<b>Total Expenditure</b>	<b>2,411,617</b>	<b>2,383,671</b>	<b>(27,946)</b>	<b>(1%)</b>
<b>Total asset maintenance</b>	<b>1,442,798</b>	<b>2,172,523</b>	<b>729,725</b>	<b>34%</b>

Asset maintenance summary – year end actual against budget

	Year End Actual	Original Annual Budget	Forecast Variance	Forecast Variance
	\$	\$	\$	%
<b>Asset maintenance</b>				
<b>Income</b>				
3.11 Maintenance - Roads	(75,807)	(29,000)	46,807	(161%)
3.16 Open Spaces	(72,705)	(18,092)	54,613	(302%)
3.17 Operations	(738,718)		738,718	(100%)
3.19 Emergency Management	(81,589)	(107,700)	(26,111)	24%
<b>Total Income</b>	<b>(968,819)</b>	<b>(154,792)</b>	<b>814,027</b>	<b>(526%)</b>
<b>Expenditure</b>				
3.109 Rail Trail Maintenance	14,999	22,400	7,401	33%
3.11 Maintenance - Roads	226,782	213,000	(13,782)	(6%)
3.12 Maintenance Bridges	37,182	40,000	2,818	7%
3.13 Maintenance - Buildings	276,468	411,000	134,532	33%
3.14 Maintenance - Drainage	50,150	51,000	850	2%
3.15 Maintenance - Footpaths	20,205	24,000	3,795	16%
3.16 Open Spaces	665,149	494,974	(170,175)	(34%)
3.17 Operations	1,028,869	961,931	(66,938)	(7%)
3.19 Emergency Management	91,813	155,301	63,488	41%
<b>Total Expenditure</b>	<b>2,411,617</b>	<b>2,373,606</b>	<b>(38,011)</b>	<b>(2%)</b>
<b>Total asset maintenance</b>	<b>1,442,798</b>	<b>2,218,814</b>	<b>776,016</b>	<b>35%</b>

**Maintenance – roads** income is greater than budget due to income from subdivisional payments not being budgeted.

**Open spaces** income is greater than budgeted due to the receipt of a hazardous tree removal grant.

**Operations** this represents funds from the plant replacement reserve which has been abolished by Council. The reserve funds have been transferred back to the accumulated surplus (which was unbudgeted) as proper long term financial planning removes the need for the reserve.

**Maintenance - Buildings** expenditure is less than forecast and budget due to building assessments yet to be finalised to inform required works. Priority works are continually occurring. Completed assessments will inform future works.

**Open Spaces** expenditure is expected to be unfavourable at year end due to facilities cleaning which was inadvertently omitted from the budget.

**Operations** expenditure is over budget due to utilities expenditure being under budgeted.

**Emergency Management** expenditure is expected to be less than budget due to this budget area including \$60K for wages which will be costed to the Council Support business function.

Planning and amenity summary – year end actual against forecast

	YTD Actuals	YTD Forecast	YTD Variance	YTD Variance
	\$	\$	\$	%
<b>Planning and amenity</b>				
<b>Income</b>				
4.21 Statutory Planning	(104,590)	(103,369)	1,221	(1%)
4.22 Building	(200,686)	(188,531)	12,155	(6%)
4.23 Environmental Health	(133,056)	(158,384)	(25,328)	16%
4.24 Local Laws	(114,611)	(95,472)	19,139	(20%)
4.25 Strategic Planning				
<b>Total Income</b>	<b>(552,942)</b>	<b>(545,756)</b>	<b>7,186</b>	<b>(1%)</b>
<b>Expenditure</b>				
4.21 Statutory Planning	23,932	35,879	11,947	33%
4.22 Building	3,029	11,336	8,307	73%
4.23 Environmental Health	27,061	35,996	8,935	25%
4.24 Local Laws	36,585	40,017	3,432	9%
4.25 Strategic Planning	97,944	99,355	1,411	1%
<b>Total Expenditure</b>	<b>188,551</b>	<b>222,583</b>	<b>34,032</b>	<b>15%</b>
<b>Total planning and amenity</b>	<b>(364,391)</b>	<b>(323,173)</b>	<b>41,218</b>	<b>(13%)</b>

Planning and amenity summary – year end actual against budget

	Year End Actual	Original Annual Budget	Forecast Variance	Forecast Variance
	\$	\$	\$	%
<b>Planning and amenity</b>				
<b>Income</b>				
4.21 Statutory Planning	(104,590)	(115,000)	(10,410)	9%
4.22 Building	(200,686)	(187,800)	12,886	(7%)
4.23 Environmental Health	(133,056)	(162,998)	(29,942)	18%
4.24 Local Laws	(114,611)	(100,000)	14,611	(15%)
4.25 Strategic Planning		(5,836)	(5,836)	100%
<b>Total Income</b>	<b>(552,942)</b>	<b>(571,634)</b>	<b>(18,692)</b>	<b>3%</b>
<b>Expenditure</b>				
4.21 Statutory Planning	23,932	65,000	41,068	63%
4.22 Building	3,029	23,380	20,351	87%
4.23 Environmental Health	27,061	155,080	128,019	83%
4.24 Local Laws	36,585	38,200	1,615	4%
4.25 Strategic Planning	97,944	92,000	(5,944)	(6%)
<b>Total Expenditure</b>	<b>188,551</b>	<b>373,660</b>	<b>185,109</b>	<b>50%</b>
<b>Total planning and amenity</b>	<b>(364,391)</b>	<b>(197,974)</b>	<b>166,417</b>	<b>(84%)</b>

**Building** income and expenditure is favourable to forecast and budget. The building team secured a number of major projects during quarter two which led to additional revenue approximately \$13K above the forecast. The Building team has a \$23K p.a. expenditure budget, which is required on an

as-needs basis for expert advice associated with complex building enforcement cases. This expert advice was largely not required during the 2015/16 financial year and accordingly, expenditure was minor and well below budget.

**Environmental Health** is under forecast and under budget due to the following:

- Septic tank permit fees being less than forecast;
- Problems associated with the introduction of a new information management system for Environmental Health, which resulted in a reduction in the total fees received for registered premises renewals some of which will be recouped 16/17 financial year; and
- Income from Council's immunisation program was factored into the Environmental Health budget but was received by Alpine@home due to the transference of the function to that area of Council.
- The Domestic Waste Water Plan project (\$100K) which was budgeted and not completed. It has been re-budgeted for next financial year.

**Economic and community development summary – year end actual against forecast**

	YTD Actuals \$	YTD Forecast \$	YTD Variance \$	YTD Variance %
<b>Economic and community development</b>				
<b>Income</b>				
4.11 Economic Development	1,000		(1,000)	
4.12 Tourism	(3,843)	(2,056)	1,787	(87%)
4.13 Festivals & Events	(20,291)	(20,291)	(0)	0%
4.14 Community Development	(138,128)	(162,335)	(24,207)	15%
4.15 Youth	(98,283)	(97,066)	1,217	(1%)
4.16 Dinner Plain Rates and Charges	(1,605,672)	(1,606,507)	(835)	0%
4.17 Dinner Plain Management	(66,044)	(61,137)	4,907	(8%)
<b>Total Income</b>	<b>(1,931,259)</b>	<b>(1,949,392)</b>	<b>(18,133)</b>	<b>1%</b>
<b>Expenditure</b>				
4.11 Economic Development	38,342	38,857	515	1%
4.12 Tourism	246,169	258,700	12,531	5%
4.13 Festivals & Events	185,847	247,038	61,191	25%
4.14 Community Development	153,848	245,271	91,423	37%
4.15 Youth	61,921	82,780	20,859	25%
4.16 Dinner Plain Rates and Charges	592,541	589,482	(3,059)	(1%)
4.17 Dinner Plain Management	841,563	856,961	15,398	2%
<b>Total Expenditure</b>	<b>2,120,230</b>	<b>2,319,089</b>	<b>198,859</b>	<b>9%</b>
<b>Total Economic and community development</b>	<b>188,971</b>	<b>369,697</b>	<b>180,726</b>	<b>49%</b>

Economic and community development summary – year end actual against budget

	Year End Actual	Original Annual Budget	Forecast Variance	Forecast Variance
	\$	\$	\$	%
<b>Economic and community development</b>				
<b>Income</b>				
4.11 Economic Development	1,000	(10,000)	(11,000)	110%
4.12 Tourism	(3,843)	-	3,843	(100%)
4.13 Festivals & Events	(20,291)	(70,000)	(49,709)	71%
4.14 Community Development	(138,128)	(134,600)	3,528	(3%)
4.15 Youth	(98,283)	(100,636)	(2,353)	2%
4.16 Dinner Plain Rates and Charges	(1,605,672)	(1,607,644)	(1,972)	0%
4.17 Dinner Plain Management	(66,044)	(59,352)	6,692	(11%)
<b>Total Income</b>	<b>(1,931,259)</b>	<b>(1,982,232)</b>	<b>(50,973)</b>	<b>3%</b>
<b>Expenditure</b>				
4.11 Economic Development	38,342	49,700	11,358	23%
4.12 Tourism	246,169	258,700	12,531	5%
4.13 Festivals & Events	185,847	257,000	71,153	28%
4.14 Community Development	153,848	314,340	160,492	51%
4.15 Youth	61,921	92,745	30,824	33%
4.16 Dinner Plain Rates and Charges	592,541	565,085	(27,456)	(5%)
4.17 Dinner Plain Management	841,563	792,651	(48,912)	(6%)
<b>Total Expenditure</b>	<b>2,120,230</b>	<b>2,330,221</b>	<b>209,991</b>	<b>9%</b>
<b>Total Economic and community development</b>	<b>188,971</b>	<b>347,989</b>	<b>159,018</b>	<b>46%</b>

**Economic Development** income and expenditure is less than budget due to the cancelation of the Regional Living Expo which will no longer occur as a result of the State Government deciding not to deliver the program.

**Festivals and events** income and expenditure are less than budget due to a change in how the logistics of events was budgeted this year. Due to difficulties with administering the new process, logistics will remain consistent with prior years whereby an in-kind contribution will be provided. The reduction in income is supported by a correlating reduction in expenditure.

**Community development** expenditure is under forecast due to seasonal activities; in particular community grant expenditure which was less than budgeted and the VASP project also underspent with work on this project being undertaken next year.

**Youth** expenditure is less than budgeted due to less activity on the Engage project. This has been re-budgeted in 2016/17.

**Dinner Plain** – refer to the detailed Dinner Plain operating statement.

Dinner Plain detail – year end actual against forecast

	YTD Actuals	YTD Forecast	YTD Variance	YTD Variance
	\$	\$	\$	%
<b>Dinner Plain</b>				
<b>Income</b>				
<b>4.16 Dinner Plain Rates and Charges</b>				
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%
<b>4.16 Dinner Plain Rates and Charges Total</b>	<b>(1,605,672)</b>	<b>(1,606,507)</b>	<b>(835)</b>	<b>0%</b>
<b>4.17 Dinner Plain Management</b>				
1605 Dinner Plain Village Services	(66,044)	(60,253)	5,791	(10%)
<b>4.17 Dinner Plain Management Total</b>	<b>(66,044)</b>	<b>(60,253)</b>	<b>5,791</b>	<b>(10%)</b>
<b>9.19 Recreational and Other Renewal</b>				
1978 CFA Fire Access Trail at Dinner Plain	(19,170)	(19,170)		
<b>9.19 Recreational and Other Renewal Total</b>	<b>(19,170)</b>	<b>(19,170)</b>		<b>0%</b>
<b>Income Total</b>	<b>(1,690,886)</b>	<b>(1,685,930)</b>	<b>4,956</b>	<b>(0%)</b>
<b>Expenditure</b>				
<b>4.16 Dinner Plain Rates and Charges</b>				
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%
<b>4.16 Dinner Plain Rates and Charges Total</b>	<b>592,540</b>	<b>589,481</b>	<b>(3,059)</b>	<b>(1%)</b>
<b>4.17 Dinner Plain Management</b>				
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)	
<b>4.17 Dinner Plain Management Total</b>	<b>841,563</b>	<b>883,516</b>	<b>41,953</b>	<b>5%</b>
<b>9.12 Plant and Motor Vehicles Renewal</b>				
3622 Renewal - Dinner Plain Equipment	-	-		0%
<b>9.12 Plant and Motor Vehicles Renewal Total</b>	<b>-</b>	<b>-</b>		<b>0%</b>
<b>9.13 Road Renewal</b>				
3005 Renewal projects Dinner Plain	45,242	27,568	(17,674)	(64%)
<b>9.13 Road Renewal Total</b>	<b>45,242</b>	<b>27,568</b>	<b>(17,674)</b>	<b>(64%)</b>
<b>9.16 Footpath renewal</b>				
3644 Castran Corner	73,120	64,000	(9,120)	100%

	YTD Actuals	YTD Forecast	YTD Variance	YTD Variance
	\$	\$	\$	%
<b>9.16 Footpath Renewal Total</b>	<b>73,120</b>	<b>64,000</b>	<b>(9,120)</b>	<b>100%</b>
<b>9.19 Recreational and Other Renewal</b>				
3647 CFA Fire Access Trail at Dinner Plain	22,886	20,401	(2,485)	100%
<b>9.19 Recreational and Other Renewal Total</b>	<b>22,886</b>	<b>20,401</b>	<b>(2,485)</b>	<b>100%</b>
<b>9.39 Recreation and Other New</b>				
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%
<b>9.39 Recreation and Other New Total</b>	<b>115,535</b>	<b>120,017</b>	<b>4,482</b>	<b>100%</b>
<b>Expenditure Total</b>	<b>1,690,886</b>	<b>1,704,983</b>	<b>14,097</b>	<b>1%</b>
<b>Net Income/Expenditure</b>	<b>-</b>	<b>19,053</b>	<b>19,053</b>	<b>100%</b>

Dinner Plain detail – year end actual against budget

	Year End Actual	Original Annual Budget	YTD Variance	YTD Variance
	\$	\$	\$	%
<b>Dinner Plain</b>				
<b>Income</b>				
<b>4.16 Dinner Plain Rates and Charges</b>				
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%
<b>4.16 Dinner Plain Rates and Charges Total</b>	<b>(1,605,672)</b>	<b>(1,607,644)</b>	<b>(1,972)</b>	<b>0%</b>
<b>4.17 Dinner Plain Management</b>				
1605 Dinner Plain Village Services	(66,044)	(59,352)	6,692	(11%)
<b>4.17 Dinner Plain Management Total</b>	<b>(66,044)</b>	<b>(59,352)</b>	<b>6,692</b>	<b>(11%)</b>
<b>9.19 Recreational and Other Renewal</b>				
1978 CFA Fire Access Trail at Dinner Plain	(19,170)	-	19,170	(100%)
<b>9.19 Recreational and Other Renewal Total</b>	<b>(19,170)</b>	<b>-</b>	<b>19,170</b>	<b>100%</b>
<b>Income Total</b>	<b>(1,690,886)</b>	<b>(1,666,996)</b>	<b>23,890</b>	<b>(1%)</b>
<b>Expenditure</b>				
<b>4.16 Dinner Plain Rates and Charges</b>				
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%
<b>4.16 Dinner Plain Rates and Charges Total</b>	<b>592,540</b>	<b>565,085</b>	<b>(27,455)</b>	<b>(5%)</b>



	Year End Actual	Original Annual Budget	YTD Variance	YTD Variance
	\$	\$	\$	%
<b>4.17 Dinner Plain Management</b>				
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%
<b>4.17 Dinner Plain Management Total</b>	<b>841,563</b>	<b>792,651</b>	<b>(48,912)</b>	<b>(6%)</b>
<b>9.12 Plant and Motor Vehicles Renewal</b>				
3622 Renewal - Dinner Plain Equipment		215,025	215,025	100%
<b>9.12 Plant and Motor Vehicles Renewal Total</b>		<b>215,025</b>	<b>215,025</b>	<b>100%</b>
<b>9.13 Road Renewal</b>				
3005 Renewal projects Dinner Plain	45,242	53,756	8,514	16%
<b>9.13 Road Renewal Total</b>	<b>45,242</b>	<b>53,756</b>	<b>8,514</b>	<b>16%</b>
<b>9.16 Footpath renewal</b>				
3644 Castran Corner	73,120	-	(73,120)	(100%)
<b>9.16 Footpath Renewal Total</b>	<b>73,120</b>	<b>-</b>	<b>(73,120)</b>	<b>(100%)</b>
<b>9.19 Recreational and Other Renewal</b>				
3647 CFA Fire Access Trail at Dinner Plain	22,886	-	(22,886)	(100%)
<b>9.19 Recreational and Other Renewal Total</b>	<b>22,886</b>	<b>-</b>	<b>(22,886)</b>	<b>(100%)</b>
<b>9.39 Recreation and Other New</b>				
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%)
<b>9.39 Recreation and Other New Total</b>	<b>115,535</b>	<b>64,508</b>	<b>(51,027)</b>	<b>(79%)</b>
<b>Expenditure Total</b>	<b>1,690,886</b>	<b>1,691,025</b>	<b>139</b>	<b>0%</b>
<b>Net Income/Expenditure</b>	<b>-</b>	<b>24,029</b>	<b>24,029</b>	<b>100%</b>

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.

**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.

**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 new projects** is 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.

### Assets – capital income – year end actual against budget

	Year End Actual	Original Annual Budget	Forecast Variance	Forecast Variance
	\$	\$	\$	%
<b>Assets - capital</b>				
<b>Income</b>				
9.12 Plant and Motor Vehicles Renewal	(28,186)	(844,994)	(816,808)	97%
9.18 Building Renewal	(18,650)	(8,650)	10,000	(116%)
9.19 Recreation and Other Renewal	(69,170)	-	69,170	(100%)
9.28 Building Upgrade	(336,500)	(443,000)	(106,500)	24%
9.29 Recreation and Other Upgrades	(287,415)	(274,900)	12,515	(5%)
9.39 Recreation and Other New	(210,000)	(47,000)	163,000	(347%)
9.41 Flood Recovery	(205,599)	-	205,599	(100%)
9.5 Projects Grant income	(1,613,456)	(1,059,474)	553,982	(52%)
<b>Total Income</b>	<b>(2,768,977)</b>	<b>(2,678,018)</b>	<b>90,959</b>	<b>(3%)</b>

**Plant and motor vehicles renewal** income is less than budget as income was forecast to not be received from the sale of the grader, sale of the paveline road maintenance unit and sale of the white fleet.

**Building upgrade** income is less than budgeted due to a change in strategy on the upgrade of the transfer station in Porepunkah. This was forecast during the quarter 3 review.

**Recreation and other new** income is greater than budgeted due to income received from a shade sale grant and flood mitigation design income.

**Flood recovery** income is grant income received from the Eurobin mudslide.

**Projects grant income** is greater than budgeted due to Council receiving additional Roads to Recovery funding this financial year.

Capital Projects summary

Project	Year End Actual	Year End Forecast	Variance		Original Annual Budget	Variance		Explanation
	\$	\$	\$	%	\$	\$	%	
<b>9.11 Office Equipment and Furniture Renewal</b>								
3001 IT Equipment & Office Furniture - Renewal	45,333	61,321	15,988	26%	51,321	5,988	12%	The purchase of the photocopier came in \$10K favourable to budget.
<b>9.11 Office Equipment and Furniture Renewal Total</b>	<b>45,333</b>	<b>61,321</b>	<b>15,988</b>	<b>26%</b>	<b>51,321</b>	<b>5,988</b>	<b>12%</b>	
<b>9.12 Plant and Motor Vehicles Renewal</b>								
3002 Plant Renewal	136,085	455,297	319,212	70%	823,310	687,225	83%	The Paveliner has been ordered, but delivery was not achieved due to delays in both procurement and manufacturing. The tendering process for the grader (forecast cost \$405,000) was started later than planned, and is currently on hold.
3531 Playground Equipment	82,567	89,395	6,828	8%	89,395	6,828	8%	
3622 Renewal - Dinner Plain Equipment	-	-	-	-	215,025	215,025	100%	The purchase of the snow blower was put on hold as the existing equipment was deemed to have an existing useful life.
<b>9.12 Plant and Motor Vehicles Renewal Total</b>	<b>218,652</b>	<b>544,692</b>	<b>326,040</b>	<b>60%</b>	<b>1,127,730</b>	<b>909,078</b>	<b>81%</b>	
<b>9.13 Road Renewal</b>								
3005 Dinner Plain - Road Renewal	45,242	27,568	(17,674)	(64%)	53,756	8,514	16%	Actual exceeds budget as additional funding was secured from the roads to recovery program.
3300 Gravel Resheeting	274,176	242,000	(32,176)	(13%)	250,056	(24,120)	(10%)	
3301 Resealing	851,781	737,000	(114,781)	(16%)	673,200	(178,581)	(27%)	
3602 Renewal - Pavement Rehab Mt Beauty	573,089	500,000	(73,089)	(15%)	215,025	(358,064)	(167%)	
3604 Renewal - Pavement Rehab Multiple	169,320	169,389	69	0%	212,875	43,555	20%	
<b>9.13 Road Renewal Total</b>	<b>1,913,609</b>	<b>1,675,957</b>	<b>(237,652)</b>	<b>(14%)</b>	<b>1,404,912</b>	<b>(508,697)</b>	<b>(36%)</b>	
<b>9.14 Bridge Renewal</b>								
3528 Bridge Renewal	103,422	93,322	(10,100)	(11%)	914,424	811,002	89%	The total actual spend on bridge renewal for the 2015/16 FY was \$847,093 versus a budget of \$914,424. However, Harris Lane Bridge renewal remained incomplete at the end of 2015/16 and had the forecast remaining cost been incurred in 2015/16 instead of being carried forward, actual spend would have exceeded budget. The reason for this overspend is Porepunkah Weir actual cost exceeding the original forecast of \$20,000 due to additional scope which did not become apparent until the water was diverted away from the weir. An additional factor contributing to the overspend is the capitalised wages applied to these activities exceeding original expectations.
3631 Kancoona South Rd Bridge	1,206	1,075	(131)	(12%)	-	(1,206)	(100%)	
3632 Merriang Rd Bridge	180,069	160,499	(19,570)	(12%)	-	(180,069)	(100%)	
3633 Freeburgh Bridge	315,912	275,345	(40,567)	(15%)	-	(315,912)	(100%)	
3634 Harris Lane Bridge	185,172	121,349	(63,823)	(53%)	-	(185,172)	(100%)	
3635 Porepunkah Weir	61,312	61,143	(169)	(0%)	-	(61,312)	(100%)	
<b>9.14 Bridge Renewal Total</b>	<b>847,092</b>	<b>712,733</b>	<b>(134,359)</b>	<b>(19%)</b>	<b>914,424</b>	<b>67,332</b>	<b>7%</b>	
<b>9.15 Kerb Renewal</b>								
3306 Kerb and Channel	118,399	114,508	(3,891)	(3%)	64,508	(53,891)	(84%)	Actual exceeded budget due to an additional grant of \$50,000 secured from VicRoads.
<b>9.15 Kerb Renewal Total</b>	<b>118,399</b>	<b>114,508</b>	<b>(3,891)</b>	<b>(3%)</b>	<b>64,508</b>	<b>(53,891)</b>	<b>(84%)</b>	
<b>9.16 Footpath Renewal</b>								
3307 Footpath Renewal	55,710	42,697	(13,013)	(30%)	54,596	(1,114)	(2%)	
<b>9.16 Footpath Renewal Total</b>	<b>55,710</b>	<b>42,697</b>	<b>(13,013)</b>	<b>(30%)</b>	<b>54,596</b>	<b>(1,114)</b>	<b>(2%)</b>	
<b>9.17 Drainage Renewal</b>								
3402 Urban Drainage	17,976	25,000	7,024	28%	27,493	9,517	35%	
<b>9.17 Drainage Renewal Total</b>	<b>17,976</b>	<b>25,000</b>	<b>7,024</b>	<b>28%</b>	<b>27,493</b>	<b>9,517</b>	<b>35%</b>	
<b>9.18 Building Renewal</b>								

Project	Year End Actual	Year End Forecast	Variance		Original Annual Budget	Variance		Explanation
	\$	\$	\$	%	\$	\$	%	
3436 Gapsted Community Hall Improvements	12,100	10,591	(1,509)	(14%)	10,680	(1,420)	(13%)	Actual spend is less than budget due to delays in finalising the scope, which left insufficient time to complete procurement activities. Implementation has been delayed until 2016/17.
3617 Renewal - Bright Office Refurbishment	15,397	27,317	11,920	44%	90,634	75,237	83%	
3648 Mount Beauty Library Repairs and Temporary Relocation	51,081	7,092	(43,989)	(620%)	-	(51,081)	(100%)	
3649 Mount Beauty Storm Repairs	9,977	-	(9,977)	100%	-	(9,977)	(100%)	
<b>9.18 Building Renewal Total</b>	<b>88,556</b>	<b>45,000</b>	<b>(43,556)</b>	<b>(97%)</b>	<b>101,314</b>	<b>12,758</b>	<b>13%</b>	This work was unbudgeted repair work to the library following storm damage in Mount Beauty in late January.
<b>9.19 Recreation and Other Renewal</b>								
3416 Replacement of Bins	36,194	37,357	1,163	3%	37,629	1,435	4%	
3647 CFA Fire Access Trail at Dinner Plain	22,886	20,401	(2,485)	(12%)	-	(22,886)	(100%)	
<b>9.19 Recreation and Other Renewal Total</b>	<b>59,080</b>	<b>57,758</b>	<b>(1,322)</b>	<b>(2%)</b>	<b>37,629</b>	<b>(21,451)</b>	<b>(57%)</b>	This work was unbudgeted repair work to buildings other than the library following storm damage in Mount Beauty in late January.
<b>9.1A Waste Renewal</b>								
3618 Baling Equipment - Myrtleford	-	-	-	-	64,508	64,508	100%	
3619 Waste Cell Development	-	-	-	-	591,320	591,320	100%	
3620 Rehabilitation - Porepunkah	166,251	132,293	(33,958)	(26%)	347,250	180,999	52%	
3624 Waste Renewal - Buildings	-	-	-	-	16,127	16,127	100%	
3625 Wheelie Bin Replacement	56,182	50,000	(6,182)	(12%)	102,137	45,955	45%	
3629 Myrtleford Greenwaste Pad	2,072	1,847	(225)	(12%)	-	(2,072)	(100%)	
3630 Myrtleford Baling Shed Improvements	58,526	52,171	(6,355)	(12%)	-	(58,526)	(100%)	
3641 HA Porepunkah	14,808	13,200	(1,608)	(12%)	-	(14,808)	(100%)	
<b>9.1A Waste Renewal Total</b>	<b>297,839</b>	<b>249,511</b>	<b>(48,328)</b>	<b>(19%)</b>	<b>1,121,342</b>	<b>823,503</b>	<b>73%</b>	
<b>9.23 Road Upgrade</b>								Actual spend exceeds budget because work completed during 2014/15 was not invoiced before the end of the FY, and this amount was not carried forward.
3400 Railway Ave / Mill Rd / Church St intersection	44,030	39,249	(4,781)	(12%)	20,000	(24,030)	(120%)	
3603 Bright - Alpine Better Places - Mafeking Square	-	20,000	20,000	100%	107,513	107,513	100%	
3605 Upgrade - Guardrail	49,172	49,172	(0)	(0%)	64,508	15,336	24%	
<b>9.23 Road Upgrade Total</b>	<b>93,203</b>	<b>108,421</b>	<b>15,218</b>	<b>14%</b>	<b>192,021</b>	<b>98,818</b>	<b>51%</b>	Actual spend is less than budget due to the development of a revised design for Mafeking Square, which delayed implementation works until 2016/17.
<b>9.26 Footpath Upgrade</b>								
3644 Dinner Plain - Balustrade at Castran Corner	73,120	64,000	(9,120)	(14%)	-	(73,120)	(100%)	
<b>9.26 Footpath Upgrade Total</b>	<b>73,120</b>	<b>64,000</b>	<b>(9,120)</b>	<b>(14%)</b>	<b>-</b>	<b>(73,120)</b>	<b>(100%)</b>	Actual spend is less than budget as better prices were achieved for the work than forecast.
<b>9.27 Drainage Upgrade</b>								
3415 Rural Road Drainage	150,708	161,269	10,561	7%	161,269	10,561	7%	
3601 Upgrade - Urban Road Drainage	59,986	62,000	2,013	3%	66,658	6,672	10%	
<b>9.27 Drainage Upgrade Total</b>	<b>210,694</b>	<b>223,269</b>	<b>12,575</b>	<b>6%</b>	<b>227,927</b>	<b>17,233</b>	<b>8%</b>	Actual spend is less than budget as the uptake of the 360L recycling bin has been lower than forecast.
<b>9.28 Building Upgrade</b>								
3361 Lakeview Childcare Centre Upgrade	744,705	760,539	15,834	2%	483,807	(260,898)	(54%)	
3516 Mount Beauty Library Redevelopment	48,443	38,224	(10,219)	(27%)	418,224	369,781	88%	Actual spend exceeds budget as an additional unbudgeted amount of \$283,000 for the stage 2 scope was endorsed by Council in November 2015.
								Actual spend is less than budget as the project was placed on hold whilst a strategic review of the library location was completed.

Project	Year End Actual	Year End Forecast	Variance		Original Annual Budget	Variance		Explanation
	\$	\$	\$	%	\$	\$	%	
3613 Upgrade Porepunkah transfer station	43,746	28,050	(15,696)	(56%)	188,147	144,401	77%	Actual spend is less than budget due to a change in strategy on the upgrade of the transfer station.
3614 Myrtleford Library Hub	23,045		(23,045)	(100%)		(23,045)	(100%)	This was unbudgeted work to capitalise on an opportunity to secure the library hub operations in Alpine Shire.
3626 Community Facilities		149,443	149,443	100%	149,443	149,443	100%	Inadvertently included in budgeted.
3638 Bright Office Switchboard Upgrade	28,752	21,503	(7,249)	(34%)		(28,752)	(100%)	This work was unbudgeted and was necessary to address safety issues with the switchboard.
<b>9.28 Building Upgrade Total</b>	<b>888,692</b>	<b>997,759</b>	<b>109,067</b>	<b>11%</b>	<b>1,239,621</b>	<b>350,929</b>	<b>28%</b>	
<b>9.29 Recreation and Other Upgrades</b>								
3350 Walking / Cycling Signage Strategy & Implementation	10,324	10,000	(324)	(3%)	10,000	(324)	(3%)	
3423 Bright Foreshore Project	17,839	20,080	2,241	11%		(17,839)	(100%)	
3517 Mt Beauty Progressing Place - CBD Upgrade	264,843	318,000	53,157	17%	311,733	46,890	15%	Actual spend is less than budget due to incomplete works being carried forward into 2016/17.
3533 Myrtleford Central DD	9,850	8,780	(1,070)	(12%)		(9,850)	(100%)	
3606 Upgrade-Mount Beauty Progressing Place - Lakeside	496,158	592,703	96,545	16%	520,203	24,045	5%	
3607 Upgrade-Alpine Better Places	115,983	104,283	(11,700)	(11%)	82,368	(33,615)	(41%)	Actual spend exceeds budget as costs associated with the preparation of grant funding applications were excluded from the original budget estimates.
3609 McNamara Reserve Netball Court Upgrade	101,502	154,564	53,062	34%	152,668	51,166	34%	Actual spend is less than budget as the work remains incomplete and the final invoice has not been submitted. A decision was taken early in 2016 to select a contractor offering a very well priced tender but who was unable to meet the requested delivery timeframe.
3627 Bright Football Oval Drainage and Turf	8,032	7,160	(872)	(12%)		(8,032)	(100%)	
3628 Alpine Events Centre	77,197	40,324	(36,873)	(91%)		(77,197)	(100%)	This was unbudgeted work resulting from a successful grant application to develop the Alpine Events Centre.
3639 Rotary Park Sewer Connection	37,703	3,075	(34,628)	(1126%)		(37,703)	(100%)	This was unbudgeted work to connect the Rotary Park toilets into the nearby sewer. It was necessary to address concerns about the frequency with which the septic tank was being emptied, and the potential risk of overflow to nearby park and into the Ovens River.
3640 Mount Beauty Pool Repair	37,861	33,750	(4,111)	(12%)		(37,861)	(100%)	
3642 Dinner Plain Village Green Oval Feasibility Study	10,345	9,300	(1,045)	(11%)		(10,345)	(100%)	
3643 Myrtleford - Nimmo Bridge Beach	19,508	21,000	1,492	7%		(19,508)	(100%)	
3645 Alpine Community Plantation Grant	16,827	15,000	(1,827)	(12%)		(16,827)	(100%)	
<b>9.29 Recreation and Other Upgrades Total</b>	<b>1,223,972</b>	<b>1,338,019</b>	<b>114,047</b>	<b>9%</b>	<b>1,076,972</b>	<b>(147,000)</b>	<b>(14%)</b>	
<b>9.33 Road New</b>								
3526 Kerb & Channel Construction	27,484	38,500	11,016	29%	25,000	(2,484)	(10%)	
<b>9.33 Road New Total</b>	<b>27,484</b>	<b>38,500</b>	<b>11,016</b>	<b>29%</b>	<b>25,000</b>	<b>(2,484)</b>	<b>(10%)</b>	
<b>9.36 Footpath New</b>								
3429 Harrierville Shared Path	9,614	24,474	14,860	61%	27,000	17,386	64%	Actual is less than budget as the planned scope of works was delivered within budget, and there was a transfer from the recreation reserve which had not been budgeted.
3505 Footpaths & Tracks and Trails Infrastructure	135,809	217,952	82,143	38%	225,025	89,216	40%	Actual is less than budget as a result of procurement delays, and a number of stakeholder issues which arose after award and had not been adequately addressed during the design.
<b>9.36 Footpath New Total</b>	<b>145,423</b>	<b>242,426</b>	<b>97,003</b>	<b>40%</b>	<b>252,025</b>	<b>106,602</b>	<b>42%</b>	
<b>9.38 Building New</b>								
3616 Myrtleford Holiday Park	287,064	327,948	40,884	12%	327,948	40,884	12%	Actual is less than forecast as the start of design work for the drainage improvements and hardstands was delayed.

Project	Year End Actual	Year End Forecast	Variance		Original Annual Budget	Variance		Explanation
	\$	\$	\$	%	\$	\$	%	
<b>9.38 Building New Total</b>	<b>287,064</b>	<b>327,948</b>	<b>40,884</b>	<b>12%</b>	<b>327,948</b>	<b>40,884</b>	<b>12%</b>	
<b>9.39 Recreation and Other New</b>								
3105 New Projects Dinner Plain	34,014	47,270	13,256	28%	64,508	30,494	47%	Actual is less than budget as progress on the Dinner Plain mountain bike trails was less than forecast due to delays in completing design studies and securing a planning permit.
3515 Alpine Safer Parks Project	61,375	54,710	(6,665)	(12%)	54,370	(7,005)	(13%)	
3536 Mt Beauty Netball Court	16,710		(16,710)	(100%)		(16,710)	(100%)	This was unbudgeted work resulting from a successful grant application.
3541 Sun Smart Shade Sail	81,332		(81,332)	(100%)	12,500	(68,832)	(551%)	Expenditure exceeds budget due to the receipt of additional grant funding of \$60,000, and because capitalised wages were not factored into the budget.
3608 Myrtleford Indoor Sport Stadium Feasibility Study	38,607	30,000	(8,607)	(29%)	43,005	4,398	10%	
3610 Myrtleford Skate Park	174,510	155,560	(18,950)	(12%)	147,716	(26,794)	(18%)	Actual spend exceeds budget due to additional minor concreting scope which was not identified as necessary until late in the project delivery, and due to capitalised wages not being factored into the budget.
3612 Ground Water Entitlement	38,911		(38,911)	(100%)		(38,911)	(100%)	This is an unbudgeted item to secure additional groundwater entitlement for the Bright Splash Park. Water usage exceeds forecast as the agreed operating hours of the park are longer than originally anticipated due to the success of the park.
3636 Gravity and Adventure Park Dinner Plain	71,176	63,447	(7,729)	(12%)		(71,176)	(100%)	This is an unbudgeted item. No work was carried out in 2015/16, however invoicing for work in 2014/15 was not completed in time to be captured as 2015/16 expenditure.
3637 Myrtleford - Standish St Floodway Modelling	1,568	1,568				(1,568)	(100%)	
<b>9.39 Recreation and Other New Total</b>	<b>518,201</b>	<b>352,555</b>	<b>(165,646)</b>	<b>(47%)</b>	<b>322,099</b>	<b>(196,102)</b>	<b>(61%)</b>	
<b>9.41 Flood Recovery</b>								
3098 Claimable Storm/Flood Restoration Expenditure	244,863	320,000	75,137	23%		(244,863)	(100%)	This unbudgeted work is unplanned emergency storm/flood restoration expenditure.
<b>9.41 Flood Recovery Total</b>	<b>244,863</b>	<b>320,000</b>	<b>75,137</b>	<b>23%</b>		<b>(244,863)</b>	<b>(100%)</b>	
<b>Total</b>	<b>7,374,963</b>	<b>7,542,074</b>	<b>167,111</b>	<b>2%</b>	<b>8,568,882</b>	<b>1,193,919</b>	<b>14%</b>	

## Conclusion

Council has ended the financial year with a deficit, however this was derived due to \$1.7 million of the Financial Assistance Grants being received in the prior year. If Financial Assistance Grants were received in the year to which they relate Council would have derived a profit of \$1.5 million.