

3.1 2020/21 FINANCIAL MANAGEMENT AND CAPITAL WORKS PROGRESS REPORT – THIRD QUARTER 31 MARCH 2021

(YN:PM)

Responsible Senior Officer: Danny Wain, Chief Financial Officer

RECOMMENDATION*That Council:*

1. *Notes the Quarterly Financial Management, Annual Plan and Capital Works Progress Report for the period ending 31 March 2021, presented in accordance with Section 97 of the Local Government Act 2020.*
2. *Approves the project variations contained therein.*

BACKGROUND

The Quarterly Financial Statements are prepared for formal presentation to the Council in accordance with Section 97 of the *Local Government Act 2020* (the Act).

The Quarterly Financial Statements include a comparison of year-to-date (YTD) actual revenue and expenditure with budgeted (YTD and forecast end-of-year) revenue and expenditure for the current financial year.

Council's 2020/21 Adopted Budget included four financial statements (refer Appendix A):

- Comprehensive Income Statement;
- Balance Sheet;
- Statement of Cash Flows; and
- Statement of Capital Works.

This report also provides a review of the 2020/21 Capital Works Program. In particular the Capital Works Progress report aims to:

- inform Council of funding changes to the program as a result of extra monies received from external sources; and
- quantify the variation in project expenditure due to project changes.

ANALYSIS**COMPREHENSIVE INCOME STATEMENT****Year-to-date Summary**

As at 31 March 2021, the YTD net surplus from ordinary operations was \$40.98M, representing a 53.9% (\$14.3M) favourable variance against the YTD budget (\$26.6M). The full Income Statement is included in Appendix A - Financial Statements & Indicators.

	YTD	YTD Mgmt	YTD Variance		Adopted	Full Year	Forecast Variance		
	Actual	Budget	\$'000	%	Budget	Forecast	\$'000	%	
	\$'000	\$'000	\$'000	%	\$'000	\$'000	\$'000	%	
Total income	172,930	168,234	4,696	2.8%	187,914	188,428	514	0.3%	●
Employee Costs	62,593	64,962	2,369	3.6%	83,946	82,691	1,255	1.5%	●
Materials, Services & Contracts	45,030	52,221	7,191	13.8%	70,730	67,916	2,814	4.0%	●
Depreciation & Other Expenses	24,330	24,417	87	0.4%	33,931	34,069	(138)	(0.4%)	●
Total expenses	131,952	141,599	9,647	6.8%	188,607	184,675	3,932	2.1%	●
Surplus (deficit) for the year	40,978	26,635	14,343	53.9%	(693)	3,752	4,445	641.4%	●
Transfers to reserve	0	0	0	0.0%	0	0	0	0.0%	●
Surplus (deficit) after transfers to reserves	40,978	26,635	14,343	53.9%	(693)	3,752	4,445	641.4%	●
Less Capital Income (non-recurrent)	(5,938)	(2,552)	3,385	0.0%	(6,858)	(11,233)	4,375	63.8%	●
Adjusted underlying surplus/ (deficit)	35,041	24,083	10,958	45.5%	(7,551)	(7,481)	70	0.9%	●

This result is mainly due to a favourable income variance of \$4.7M with revenue exceeding budgets in operational and capital grant funding by \$6.7M and contributions by \$3.3M, with public open space making up most of the favourable variance. These favourable amounts are offset by lower than budget user fees and miscellaneous income amounts (\$4.6M).

Total expenditure year-to-date is under budget by \$9.6M, mainly due to a favourable variance in employee costs of \$2.4M and materials, services and contracts of \$7.2M.

The unfavourable income variances under user fees and statutory income and favourable expenditure amounts are predominantly due to temporary closures of a number of Council's facilities under previous COVID restrictions. It is not foreseen these income levels will be able to be recovered in the remaining months of this financial year.

COVID-19 Update

The Adopted Budget 2020/21 outlined Council's plan for managing the financial impact of the COVID pandemic. It was predicted that Council would experience a reduction in income and expenditure from closure of facilities such as the libraries, gallery, aquatics and leisure centres and Monash Halls.

Forecast Summary

As at March 2021, the full year (2020/21) forecast net operating surplus is \$3.8M compared to a budgeted deficit of \$0.7M, representing a projected favourable net variance of \$4.4M.

The YTD favourable net variance is expected to reduce over the coming months as Council enters a “COVID safe” phase of operations. This is due to:

- Staffing and contractor amounts incurred as an offset to additional Grant funding received;
- Extra cleaning, security and material purchases needed to ensure adherence with COVID guidelines;
- Casual staffing levels to be reinstated and in some areas increased to facilitate additional classes at recreation centres due to attendee number and space restrictions; and
- Facility and infrastructure maintenance works increasing to meet completion targets.

BALANCE SHEET

The Working Capital Ratio (WCR) as at 31 March 2021 was 290%. It comprised current assets of \$138.3M and current liabilities totalling \$47.6M. The budgeted figure for 30 June 2021 is a WCR of 184.4% (Appendix A).

The unrestricted cash position at 31 March 2021 was favourable by 29.5%. This comprises restricted cash required by legislation of \$17M (\$7.6M drainage, \$6.2M public open space and \$3.2M parking reserves). Actual unrestricted cash and cash equivalents is \$70.9M in addition to current liabilities of \$47.6M and non-current liabilities for LSL \$3.9M. The budgeted figure for 30 June 2021 is 94.4% (Appendix A).

The forecast variance of \$3.5M in Net Assets is mostly attributable to an increase in cash and cash equivalents of \$2.2M and an increase in non-current assets of \$1.5M associated with the capital works program less depreciation charges.

STATEMENT OF CASH FLOWS

The Cash Flow Statement shows Council’s cash position at the end of March 2021 at \$102.9M, an increase of \$24.4M above the year-to-date budget of \$78.5M.

The forecast cash position is a \$2.2M increase compared to the Adopted Budget cash at the end of the financial year.

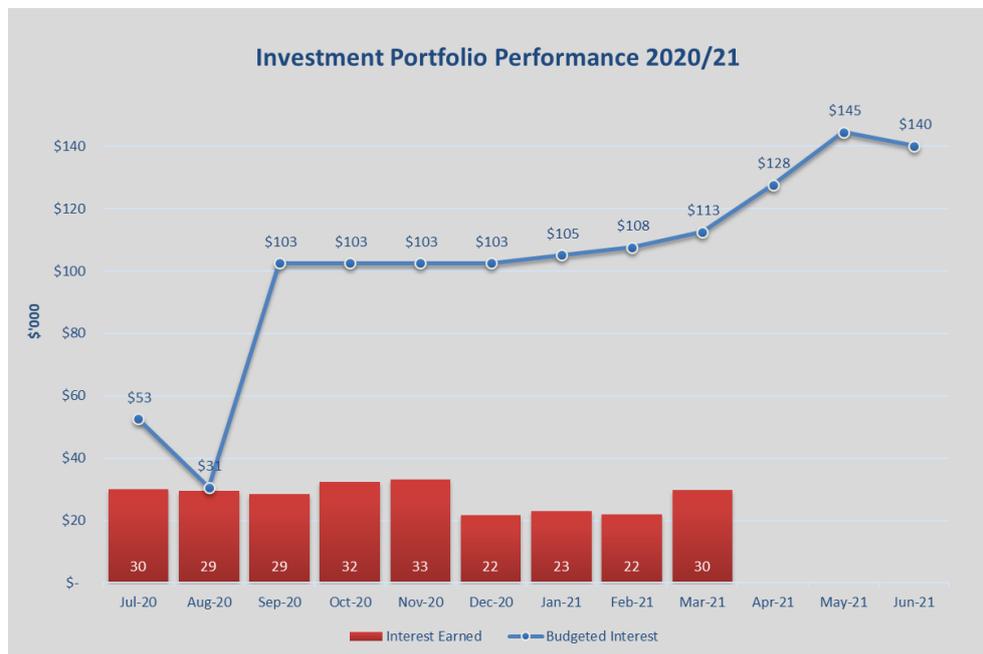
This is primarily due to additional grants and contributions of \$7.0M, favourable employee costs of \$1.3M and materials, services and contractor costs of \$2.8M; although offset by a significant reduction in statutory and users fees of \$10.3M due to COVID lockdown restrictions experienced to date this financial year.

Higher than budgeted Public Open Space Contributions of \$2.6M are also forecast.



Investment Interest Performance

The graph below highlights the interest performance on total cash invested. Interest performance is not as high as anticipated due to continued low investment rates. Council continues to invest with fossil fuel free financial institutions within the parameters of Council’s investment policies. We currently have 11% of the total funds invested with fossil fuel free financial institutions (Bendigo Bank).



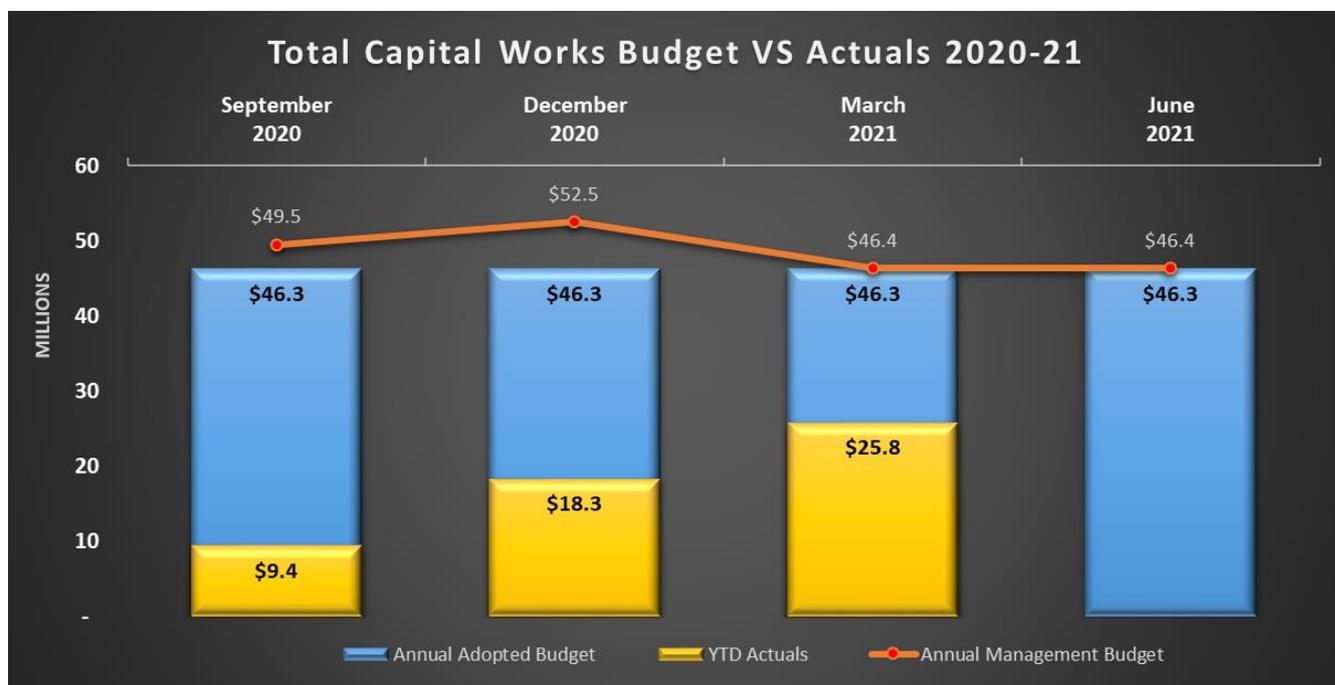
Liquidity of Investments

Type of investments	Term	Amount Invested
Call accounts	At Call	-
Term deposits	30 days or less	-
Term deposits	31 to 60 days	-
Term deposits	61 days to 90 days	5,000,000
Term deposits	91 days to 120 days	43,000,000
Term deposits	121 days to 365 days	45,000,000
Term deposits	365 days +	-
Total funds invested		93,000,000

STATEMENT OF CAPITAL WORKS

The Statement of Capital Works presents Council’s performance against the Adopted 2020/21 Capital Works Budget. As at 31 March 2021, Council has expended \$25.8M of its Adopted Capital Works Budget of \$46.3M.

The Annual Plan target is to achieve a minimum of 90% expenditure of the agreed Capital Works Budget, adjusted to \$46.4M as detailed below. As at 31 March 2021, Council has achieved 55.6% (\$25.8M/\$46.4M) against this target. It is anticipated that the Annual Plan target of 90% spend from the agreed Capital Works Budget in 2020/21 will be achieved.



Adjustments to the 2020/21 Capital Works Expenditure Budget

The Adopted 2020/21 Capital Budget of \$46,272,165 has been adjusted to an agreed Management Budget of \$46,364,130 as at 31 March 2021, taking account of new projects with external income and either reduced or additional expenditure required for completion of the existing program (Appendix A).

Table 1 summarises the funding adjustments that have been made to the Adopted 2020/21 Capital Works Budget.

Table 1: Summary of Adjustments to the 2020/21 Capital Works Budget – at 31/03/2021

Description	Budget
2020-21 Adopted Budget	\$ 46,272,165
Add New Project funding requests	\$ 3,306,540
Add Projects that require additional funding	\$ 2,944,420
Total Capital Expenditure Budget Required	\$ 6,250,960
Agreed Capital Works Budget at 31 DEC 2020	\$ 52,523,125
Additional funding request	\$ 2,325,517
Surplus funding / project variations	-\$ 1,808,850
Carry forward to next year	-\$ 6,675,662
Agreed Capital Works Budget at 31 MAR 2021	\$ 46,364,130

The increase in projects requiring additional funding of \$2.3M from the December 2020 report is offset by the reduction in projects that will be carried forward to next year (\$6.7M) and surplus funds/project variations (\$1.8M) as at March 2021. Additional project requests include the following major projects:

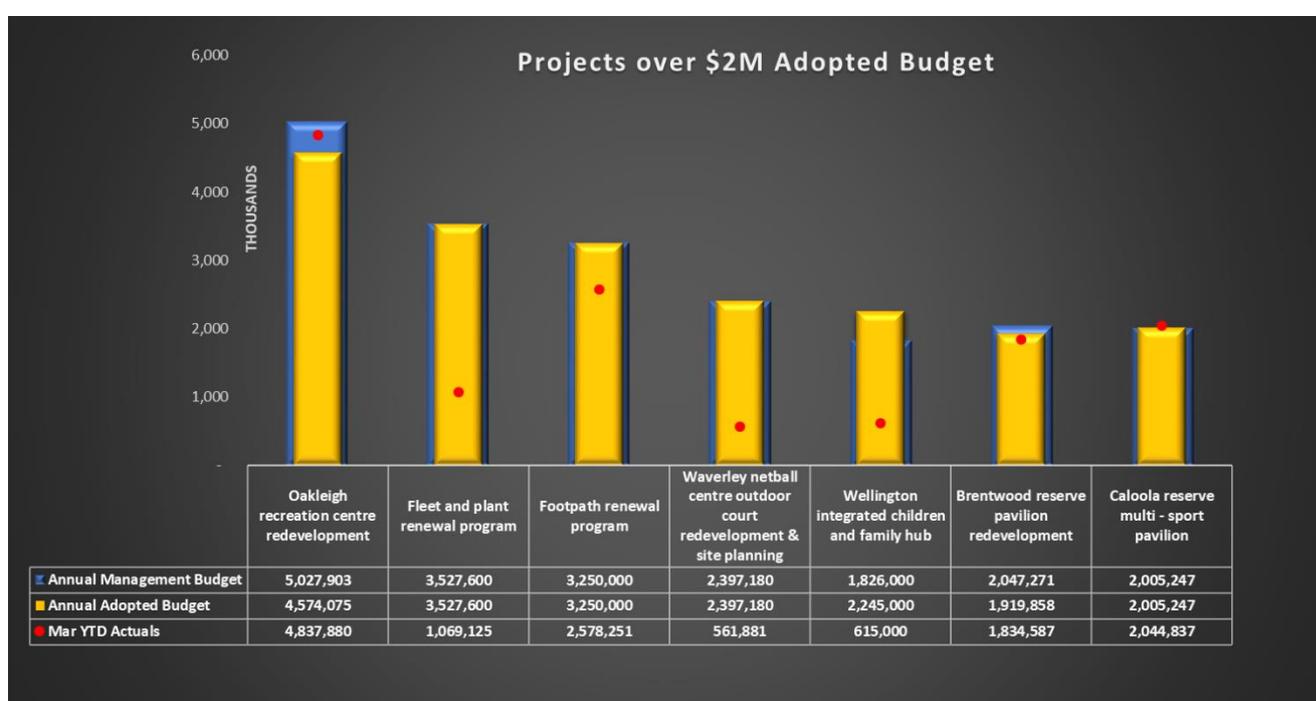
- Central Reserve Grandstand \$0.6M;
- Kerb & Channel Renewal Program \$0.5M;
- Oakleigh Recreation Centre Redevelopment \$0.5M;
- Community Parklet Scheme Pilot Project \$0.2M;
- Melbourne Water Pipe Track from Highbury to Cherry Rd \$0.2m; and
- Cameron Avenue Playspace \$0.1m.

Table 2: Capital Program funding sources summary at 31/03/2021

Description	December 2020 Management Budget	March 2021 Management Budget	Movement
Grants	\$ 10,746,226	\$ 11,903,753	\$ 1,157,527
Contributions	\$ 1,199,995	\$ 1,208,395	\$ 8,400
Council Fund (Includes Proceeds from Sale Clearing)	\$ 40,576,904	\$ 33,251,982	-\$ 7,324,922
Agreed Capital Works Budget at 31 March 2021	\$ 52,523,125	\$ 46,364,130	-\$ 6,158,995

Highlights: Top 7 capital works projects over \$2M budget

The graph below shows the top 7 capital works projects with budgets over \$2M in 2020/21



- Practical completion issued for the Oakleigh Recreation Centre Redevelopment project in December 2020. Defect repair works are presently being undertaken. Funding of the budget shortfall was approved at the January 2021 Council meeting. The original project budget included a component to be funded by the Waverley Gymnastic Centre for fit out and furniture (\$500K) which has been reduced from the additional funding listing (refer Page 15) as this is not funded by Council.
- Forecast expenditure this financial year for the Wellington Integrated Children & Family Hub has reduced to \$1.8M and the balance will be carried forward to next year.
- Brentwood Reserve Pavilion redevelopment project in progress and nearing completion.
- Construction of the Caloola Reserve - Multi-sport Pavilion project has been completed.

ANNUAL PLAN

Included in the adopted Annual Budget are a set of Major Initiatives and initiatives that Council planned to undertake during 2020/21. Council has made changes to two projects which will delay their completion until 2021/22 therefore both Actions will be recorded as complete.

1.3 Implement Year 2 of the Monash Affordable Housing Strategy

The draft Affordable Housing Strategy was deferred in 2020 to enable consultation with key industry stakeholders which was undertaken in June 2020. The draft Strategy was deferred by Council and more work is to be completed.

2.5 Progress the detailed design for the Montclair Car Park project

This project was suspended by Council in March 2021 and will be further reviewed in October 2021.

CONCLUSION

Council's financial position reflects an overall positive performance against budget, made up of a number of variances, both favourable and unfavourable across the breadth of Council services. These variances will continue to be monitored for the remainder of the financial year.

The Capital Works budget deficit of \$0.1M at 31 March 2021 will be funded from a combination of unbudgeted income, carried over surplus project budgets and Council's retained earnings.

APPENDIX A – Financial Statements and Indicators

Comprehensive Income Statement

Comprehensive Income Statement for the period ending 31 March 2021							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2020/21 Adopted Budget \$'000	2020/21 Forecast \$'000	Forecast Var \$	Forecast Var %
Revenue from Ordinary Activities							
Rates & Charges	117,782	117,578	204	117,545	118,803	1,258	1.1%
Statutory Fees & Fines	5,385	6,465	(1,080)	9,925	6,963	(2,962)	(29.8%)
User Fees	11,226	15,562	(4,336)	21,835	14,518	(7,317)	(33.5%)
Grants - Operating	19,267	16,570	2,697	18,452	20,782	2,331	12.6%
Grants - Capital	6,962	2,940	4,022	7,255	11,904	4,649	64.1%
Contributions - cash	10,810	7,555	3,255	10,720	13,328	2,609	24.3%
Other Revenue	1,327	1,565	(237)	2,184	1,842	(341)	(15.6%)
Profit from Sale of Assets	171	0	171	0	287	287	0.0%
Total Revenue	172,930	168,234	4,696	187,914	188,428	514	0.3%
Expenses from Ordinary Activities							
Employee Costs	62,593	64,962	2,369	83,946	82,691	1,255	1.5%
Materials, Services & Contracts	45,030	52,221	7,191	70,730	67,916	2,814	4.0%
Depreciation	21,496	21,516	20	29,863	29,863	0	0.0%
Amortisation - Intangible Assets	1,026	1,154	128	1,539	1,539	0	0.0%
Amortisation - Right of Use Assets	1,231	1,166	(65)	1,555	1,670	(116)	(7.4%)
Bad and doubtful debts	2	0	(2)	10	10	0	0.0%
Finance costs	145	135	(10)	171	193	(22)	(12.9%)
Other Expenses	430	445	16	794	794	0	0.0%
Total Expenses	131,952	141,599	9,647	188,607	184,675	3,932	2.1%
Net Surplus/(Deficit) from Ordinary Operations	40,978	26,635	14,343	(693)	3,752	4,445	(641.4%)
Transfer to Reserves	-	-	-	-	-	-	0.0%
Net Surplus/(Deficit) after Transfers to Reserves	40,978	26,635	14,343	(693)	3,752	4,445	(641.4%)

Balance Sheet

Balance Sheet as at 31 March 2021					
	31 March 2021 Actual \$'000	2020/21 Adopted Budget \$'000	2020/21 Annual Forecast \$'000	Forecast Var \$	Forecast Var %
ASSETS					
Current Assets					
Cash & Cash Equivalents	102,945	79,305	81,816	2,511	3.2%
Trade and Other Receivables	31,881	8,605	8,605	0	0.0%
Non-current assets classified as held for sale	2,905	4,634	4,634	0	0.0%
Other Assets	610	2,830	2,753	(77)	(2.7%)
Total Current Assets	138,341	95,374	97,807	2,434	2.6%
Non-Current Assets					
Property, Plant & Equipment	3,225,962	3,230,004	3,231,155	1,151	0.0%
Right of use assets	7,603	6,043	5,927	(117)	(1.9%)
Intangibles	2,389	3,300	3,300	0	0.0%
Other Assets	(924)	832	832	0	0.0%
Total Non-Current Assets	3,235,030	3,240,179	3,241,214	1,035	0.0%
Total Assets	3,373,371	3,335,554	3,339,021	3,468	0.1%
LIABILITIES					
Current Liabilities					
Trade and Other Payables	13,136	19,330	19,330	0	0.0%
Trust Funds and Deposits	16,724	12,607	12,607	0	0.0%
Provision	17,327	18,395	18,395	0	0.0%
Lease Liability	454	1,378	1,378	0	0.0%
Current Loan liability	0	0	0	0	0.0%
Total Current Liabilities	47,641	51,710	51,710	0	0.0%
Non-Current Liabilities					
Provision	3,853	1,202	1,202	0	0.0%
Other Liabilities	0	2,062	2,062	0	0.0%
Lease Liability	7,283	4,870	4,870	0	0.0%
Total Non-Current Liabilities	11,136	8,134	8,134	0	0.0%
Total Liabilities	58,777	59,844	59,844	0	0.0%
Net Assets	3,314,594	3,275,709	3,279,178	3,469	0.1%
EQUITY					
Accumulated Surplus	1,055,445	1,013,911	1,016,321	2,410	0.2%
Reserves	2,259,149	2,261,798	2,262,857	1,059	0.0%
Total Equity	3,314,594	3,275,709	3,279,178	3,469	0.1%

Statement of Cash Flows

Statement of Cash Flows for the period ending 31 March 2021							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2020/21 Adopted Budget \$'000	2020/21 Forecast \$'000	Forecast Var \$	Forecast Var %
	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Fav (Unfav)
Cash Flows from Operating Activities							
Receipts							
Rates & Charges	99,825	95,343	4,483	117,545	118,803	1,258	1.1%
Fire Services Levy	2,120	2,053	67	0	0	0	0.0%
Statutory Fees & Fines	5,385	6,913	(1,528)	9,925	6,963	(2,962)	(29.8%)
User Fees	10,949	18,771	(7,822)	23,363	16,047	(7,317)	(31.3%)
Contributions - cash	10,810	7,004	3,806	10,720	13,328	2,609	24.3%
Grants - Operating	17,587	11,348	6,238	18,452	20,782	2,331	12.6%
Grants - Capital	6,494	3,282	3,212	7,255	11,904	4,649	64.1%
Interest Revenue	226	987	(761)	1,396	1,128	(268)	(19.2%)
GST reimbursed by Australian Tax Office	7,567	9,016	(1,449)	10,602	10,602	0	0.0%
Other Revenue	1,338	1,967	(629)	1,937	1,863	(73)	(3.8%)
Employee Costs	(58,713)	(64,314)	5,602	(83,261)	(82,006)	1,255	(1.5%)
Materials, Services and Contracts	(57,576)	(62,129)	4,553	(82,159)	(79,345)	2,814	(3.4%)
Other Expenses	(430)	(1,345)	915	(803)	(803)	0	0.0%
GST paid to Australian Tax Office	(801)	(1,448)	647	(1,528)	(1,528)	0	0.0%
Total Cash Inflow (outflow) provided by Operating Activities	44,782	27,449	17,332	33,443	37,739	4,296	12.8%
Cash Flows from Investing Activities							
Payments for Property, Plant and Equipment	(30,860)	(40,008)	9,149	(50,438)	(50,530)	(92)	(0.2%)
(Payments for) / Proceeds from Investment(Net)	0	0	0	0	0	0	0.0%
Proceeds from Sale of Property, Plant and	343	2,555	(2,212)	6,132	6,419	287	4.7%
Net Cash Inflow (Outflow) provided by Investing Activities	(30,517)	(37,454)	6,937	(44,306)	(44,112)	195	0.4%
Cash Flows from Financing Activities							
Trusts and Refundable							
Deposits	(592)	0	(592)	0	0	0	0.0%
Interest paid - Lease Liability	(145)	(128)	(17)	(171)	(193)	(22)	0.0%
Repayment of Lease Liability	(366)	(1,109)	743	(1,478)	(1,478)	0	0.0%
Net Cash Inflow (outflow) provided by Financing Activities	(1,103)	(1,237)	134	(1,649)	(1,671)	(22)	1.3%
Net increase (decrease) in cash and cash	13,162	(11,241)	24,403	(12,513)	(8,045)	4,469	(35.7%)
Cash and cash equivalents at the beginning of the financial year	89,783	89,783	0	91,818	89,860	(1,958)	(2.1%)
Cash and cash equivalents at the end of the period	102,945	78,542	24,403	79,305	81,815	2,511	3.2%

Statement of Capital Works

Statement of Capital Works for the period ending 31 March 2021						
	YTD Actual \$'000	2020/21 Adopted Budget \$'000	% Complete	2020/21 Management Budget \$'000	Variance to Adopted Budget Var \$ Var %	
Property						
Land	7	36	18.7%	115	(79)	(219.4%)
Land Improvements	0	0	0.0%	0	0	0.0%
Total land	7	36	18.7%	115	(79)	(219.4%)
Buildings and Building Improvements	11,313	18,715	60.4%	15,517	3,198	17.1%
Total buildings and building improvement	11,313	18,715	60.4%	15,517	3,198	17.1%
Total property	11,319	18,751	60.4%	15,632	3,119	16.6%
Plant & Equipment						
Plant, machinery and equipment	1,148	3,748	30.6%	3,748	0	0.0%
Fixtures, fittings and furniture	80	205	39.0%	207	(2)	(1.2%)
Computers and telecommunications	2,218	5,040	44.0%	4,689	351	7.0%
Library books	399	558	71.5%	558	0	0.0%
Total plant and equipment	3,845	9,550	40.3%	9,202	348	3.6%
Infrastructure						
Roads	2,864	4,395	65.2%	5,784	(1,389)	(31.6%)
Bridges	73	45	162.2%	138	(93)	(206%)
Footpaths and cycleways	3,222	4,154	77.6%	5,158	(1,004)	(24.2%)
Drainage	717	1,507	47.6%	1,734	(227)	(15.1%)
Recreational, leisure and community facilities	2,219	5,058	43.9%	5,413	(355)	(7.0%)
Waste management	114	262	43.5%	284	(22)	(8.4%)
Parks, open space and streetscapes	1,254	2,501	50.1%	2,396	104	4.2%
Aerodromes	0	0	0.0%	0	0	0.0%
Off street car parks	115	50	229.1%	405	(355)	(710.9%)
Other infrastructure	91	0	0.0%	219	(219)	0.0%
Total Infrastructure	10,668	17,971	59.4%	21,530	(3,559)	(19.8%)
Total capital works expenditure	25,833	46,272	55.8%	46,364	(92)	(0.2%)
Represented by:						
New Asset expenditure	95	170	55.8%	170	1	0.4%
Asset renewal expenditure	21,164	37,910	55.8%	37,985	(75)	(0.2%)
Asset expansion expenditure	1,388	2,486	55.8%	2,491	(5)	(0.2%)
Asset upgrade expenditure	3,186	5,706	55.8%	5,717	(11)	(0.2%)
	25,833	46,272	55.8%	46,364	(92)	(0.2%)
Funding sources represented by:						
Grants	6,962	7,256	15.0%	11,904	4,648	64.1%
Contributions	304	1,078	0.7%	1,208	131	12.1%
Council cash	18,567	37,939	40.1%	33,252	(4,687)	(12.4%)
Borrowings	0	0	0.0%	0	0	0.0%
Total capital works expenditure	25,833	46,272	55.8%	46,364	92	0.2%

Financial Indicators

Indicator	Measure	YTD Actual 2020/21	Full Year Budget 2020/21
<i>Operating position</i>			
Adjusted Underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	21.0%	-4.2%
<i>Liquidity</i>			
Working Capital	Current assets / current liabilities	290.4%	184.4%
Unrestricted cash	Unrestricted cash / current liabilities	148.79%	109.7%
<i>Obligations</i>			
Loans and borrowings	Interest bearing loans and borrowings / rate	0.00%	0.00%
Loans and borrowings	Interest and principal repayments / rate revenue	0.00%	0.00%
Indebtedness	Non-current liabilities / own source revenue	8.2%	5.4%
Asset renewal	Asset renewal expenditure / depreciation	98.4%	126.9%
<i>Stability</i>			
Rates concentration	Rate revenue / adjusted underlying revenue	70.5%	64.9%
Rates effort	Rate revenue / CIV of rateable properties in the municipality	0.2%	0.2%
<i>Efficiency</i>			
Expenditure level	Total expenses / No. of property assessments	\$1,647	\$2,354
Revenue level	Residential rate revenue/No. of residential assessments	\$1,405	\$1,444
Workforce turnover	No. of permanent staff resignations & terminations / average no. of permanent staff for the financial year	8.7%	11.0%

Capital Works Project Detail

The Capital Works budget movements from December 2020 to March 2021 are outlined below:

1.1 Additional funding requests from December 2020 to March 2021

Description	\$
2020-2021 Sports Field Playing Surface Improvements	13,826
Bogong Reserve Playspace Upgrade	30,000
Building Structures Renewal Program	11,000
Cameron Avenue Playspace	132,296
Central Reserve Grandstand	568,716
Community Parklet Scheme Pilot Project	200,000
Damper Creek Reserve Operations Facility Renewal	7,000
Euneva Car Park Level 1 Community Infrastructure Project	23,479
Installation of Pedestrian Crossing - Lexia Place Mulgrave	25,450
Kerb & Channel Renewal Program	500,000
Road Cushions - Mackie Road Mulgrave	64,000
Mount Street Neighbourhood House Car Park	14,750
New Shared Path Decals	42,052
Oakleigh Heritage Precinct Conservation Program	32,000
Oakleigh Recreation Centre Redevelopment	453,828
Public Litter Bin Replacement Program - Waste Management Service	10,000
Pole Mounted Solar Led Radar Speed Variable Message Signs	8,500
Talbot Park Playspace Upgrade	30,000
Melbourne Water Pipe Track (Highbury to Cherry Rd)	158,620
Total	2,325,517

1.2 Project adjustments/Surplus Fund

Description	\$
Moorong Street Chadstone - Road Reconstruction Program	233,471
Bullarto Street Chadstone - Road Reconstruction Program	230,101
Drainage Minor Works - Talbot Park Oakleigh South	125,000
Sportsground Lighting Renewal Program	117,044
Allambi Street Ashwood - Road Reconstruction Program	115,113
Major Activity Centres Renewal Program	80,000
Waverley District Netball Association Whole of Reserve Opportunities	77,700
Waverley Archers Modular Facility Freeway Reserve	40,200
Bridge Rehabilitation Waverley Golf Course	37,406
Closed Circuit Television System (CCTV) Renewal Program	35,000
2020-2021 Park & Gardens Irrigation System Improvement Program	34,175
Brine Street Staffroom and Children's Library Build - Year 2	33,615
Drainage Rehabilitation 28 Angus Dr Glen Waverley	25,787

Mulgrave Library Expanded Space Design	21,013
Drainage Minor Works - Footpath Flooding 89 Ashwood Drive Ashwood	7,300
Gardiners Reserve Modular Change Rooms	4,924
Mayfield Park Reserve Mount Waverley Sports Lighting	3,851
Drainage 8-12 Simpson Drive Mount Waverley	344,324
Cambridge Street Reserve & Playground Upgrade	190,530
Building Fit - Out Renewal Program	52,296
Total	1,808,850

1.3 Projects Carry Forward to Next Year (as per draft budget)

Description	\$
Drainage 8-12 Simpson Drive Mount Waverley	21,338
Cambridge Street Reserve & Playground Upgrade	49,970
Digital Experience Platform (DXP) - Website Refresh	150,000
E-Services Implementation Program (ESI Program)	100,000
Building Services Renewal Program	422,833
Hughesdale Activity Centre	110,000
Building Fit - Out Renewal Program	175,000
Waste Transfer Station Improvement Works	154,277
Multi- Level Car Park - Montclair Avenue Glen Waverley	1,742,380
Mulgrave Reserve Pavilion	1,607,500
Davies Reserve Athletic Track Redevelopment	891,000
Wellington Integrated Children and Family Hub	520,821
Extension of Bogong Multi Level Car Park	170,000
LXRA Centre Road West Community Playspace	105,920
Digital - Data And Analytics Program	100,000
Renew Corporate Performance Reporting System	98,000
Road Reconstruction Program - Coleman Parade - Blackburn Road to Myrtle Street Glen Waverley	69,515
Stan Riley Erosion Control & Pedestrian Link – Investigation	60,000
Streetscape & Road Modification O’Sullivan Rd Glen Waverley	46,812
Cameron Avenue Playspace	80,296
Total	6,675,662