

7.4 August 2021 Monthly Financial Report

Abstract

The Monthly Financial Report for August 2021 is designed to identify and explain any major variances to budget at an organisational level for the period ending 31 August 2021.

Council's favourable operating result against year to date budget of \$169.58 million is \$1.45 million or 1% above the Annual Original Budget of \$168.13 million primarily due to a number of factors which are outlined in **Section 2 of Attachment 1 - Financial Overview**.

Capital works actual expenditure is \$8.51 million which is \$183,000 below year to date budget phasing of \$8.69 million. Priority projects expenditure of \$3.26 million is \$84,000 above year to date budget phasing of \$3.18 million.

Council's Balance Sheet and cash position are sound and depict a satisfactory result. At the end of August, Council's cash position stood at \$116.92 million or \$38.94 million above year to date budget.

Officers' recommendation

That Council resolve to receive and note the Monthly Financial Report for August 2021 (**Attachment 1**).

Responsible director: Phillip Storer, Chief Executive Officer

1. Purpose

The purpose of this report is to provide Council the Monthly Financial Report for August 2021. The Monthly Financial Report is designed to identify and explain major variances at an organisational level and is provided in **Attachment 1**.

2. Policy implications and relevance to community plan and council plan

This report is consistent with the Council Plan 2017-21 and the Boroondara Community Plan. In particular, the Council Plan theme of Civic Leadership & Governance and the strategy "Ensure sound financial management while allocating resources to deliver strategic infrastructure and services that meet community needs".

3. Background

This is a combined July and August Monthly Performance Report. The July Monthly Report was deferred due to timing and the completion of end of financial year processes.

4. Outline of key issues/options

Year to date actual vs. year to date Annual Original Budget

The favourable operating result against year to date budget of \$169.58 million is \$1.45 million or 1% above the Annual Original Budget of \$168.13 million primarily due to a number of factors which are outlined in **Section 2 Financial Overview**.

Balance Sheet and Cash Flow Statement

Cash and investment holdings are \$116.92 million as at 31 August 2021, or \$38.94 million higher than year to date budget of \$77.99 million. This represents an increase of \$21.97 million from 30 June 2021.

The Balance Sheet as at 31 August 2021 indicates a satisfactory result with total current assets of \$285.67 million and total current liabilities of \$65.06 million.

Please refer to **page 7 of Attachment 1** for further detail.

Capital Works

Council's year to date performance in gross capital works expenditure is \$8.51 million which is \$183,000 below of year to date budget phasing of \$8.69 million.

Priority Projects

Council's year to date performance in gross priority project expenditure is \$3.26 million which is \$84,000 ahead of year to date budget phasing of \$3.18 million.

Refer to **page 3 and 4 of Attachment 1** for graphical representation of capital works and priority projects year to date budget, actual and committed expenditure.

5. Consultation/communication

The Executive Leadership Team has reviewed and approved the report.

6. Financial and resource implications

Council's current operating and cash flow position is sound. Council continues to monitor and review the financial impacts of COVID-19 on Council's operating budget.

7. Governance issues

The implications of this report have been assessed in accordance with the requirements of the Victorian Charter of Human Rights and Responsibilities.

8. Social and environmental issues

There are no direct impacts resulting from this report.

Manager: Callista Clarke, Acting Chief Financial Officer

Report officer: Sapphire Allan, Acting Coordinator Management Accounting

Attachment 1

City of Boroondara

Monthly Financial Report

August
2021




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1. Executive Overview

1.1 Introduction and overview

The Monthly Performance Report for August 2021 has been prepared in accordance with Australian Accounting Standards.

This monthly report is designed to identify major variations against the original Adopted Budget at an organisational level.

This is a combined July and August Monthly Financial Report. The July Monthly Report was deferred due to timing and completion of end of financial year processes.

The year to date and annual original Budget referred to in this report reflects the original Adopted Budget.

1.2 Key financial highlights and overview

| Key financial summary | YTD ACTUAL (1) \$'000 | YTD BUDGET (2) \$'000 | YTD VARIANCE (1) - (2) \$'000 | YTD VARIANCE (1) / (2) % | STATUS YTD VARIANCE | ANNUAL ORIGINAL BUDGET \$'000 |
|--|--------------------------------|--------------------------------|--|-----------------------------------|---------------------------|--|
| Surplus/(Deficit) for the year | 169,578 | 168,131 | 1,447 | 1% | ✓ | 9,012 |
| Recurrent income | 205,862 | 207,023 | (1,161) | -1% | — | 253,495 |
| Recurrent expenditure | 34,185 | 35,992 | 1,807 | 5% | ✓ | 219,827 |
| Capital works | | | | | | |
| Expenditure * | 8,512 | 8,695 | 183 | 2% | ✓ | 101,586 |
| Priority projects | | | | | | |
| Expenditure * | 3,264 | 3,180 | (84) | -3% | — | 32,061 |
| Closing cash and investments ** | 116,924 | 77,988 | 38,936 | 50% | ✓ | 103,728 |

** Please refer to page 7 for further details and explanation of closing cash and investments.

Status legend:

| | |
|---|--|
| ✓ | Above budgeted revenue or under budgeted expenditure. |
| — | Below budgeted revenue or over budgeted expenditure by <10%. |
| ✗ | Below budgeted revenue or over budgeted expenditure by >10%. |

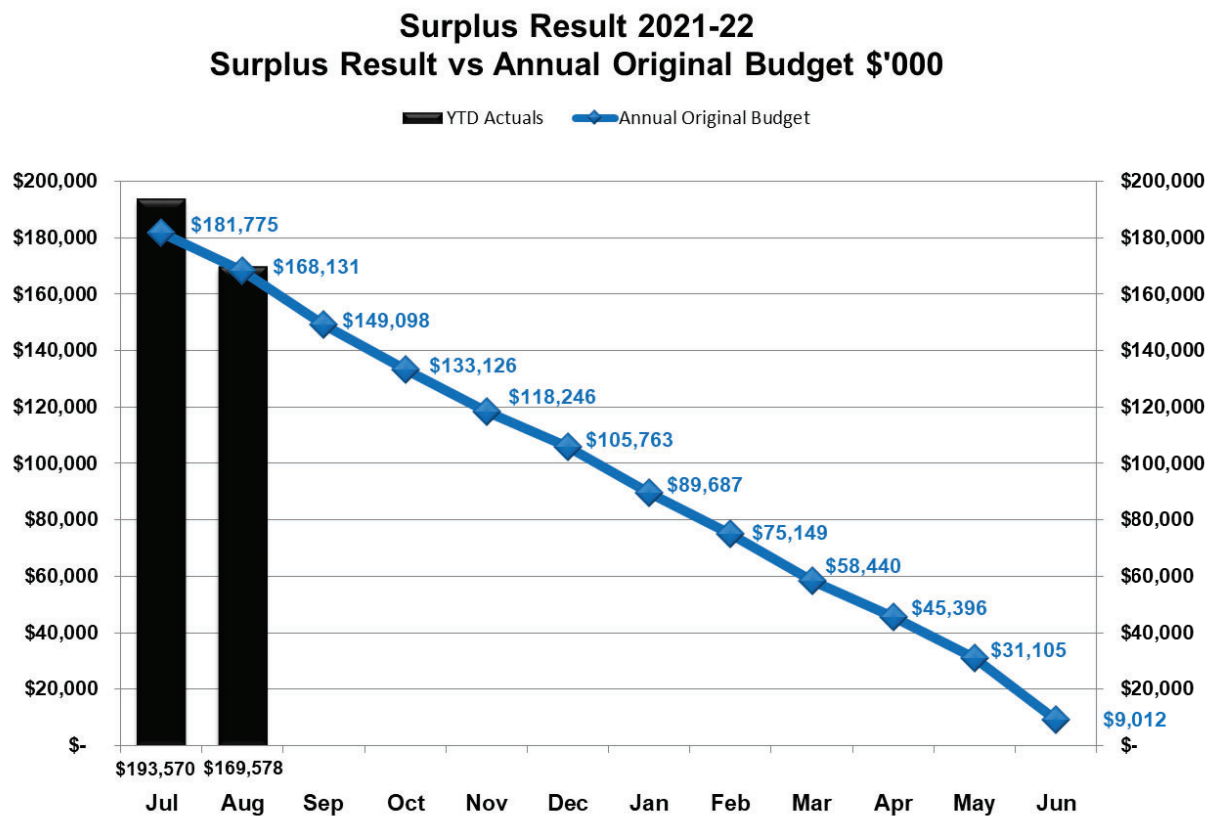
The overall financial position at 31 August 2021 is satisfactory with a working capital ratio of 4.39 to 1 (including cash contingency for emergency response works and reserve funds of \$20.89 million).

Surplus Result

Year to date actual vs. Annual Original Budget

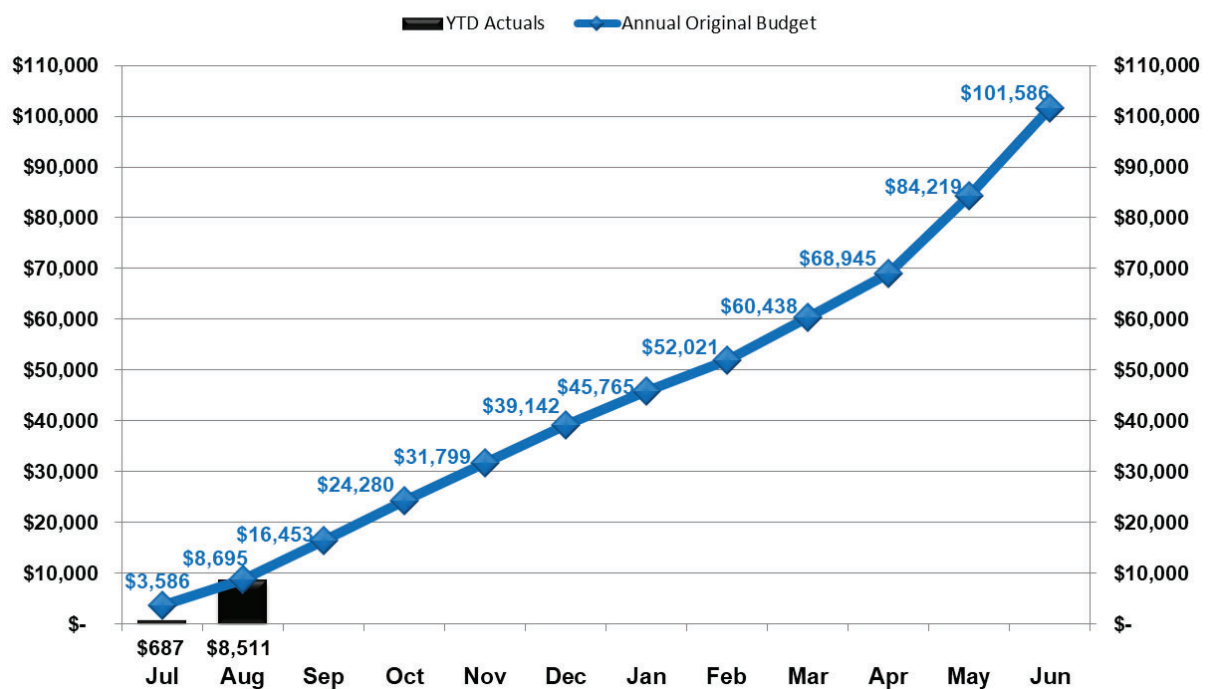
The year to date surplus result of \$169.58 million as per the budget is due to the striking of full year annual rates in August 2021. The surplus result will reduce over the course of the year as Council delivers services to the community. In addition, the favourable result against year to date budget of \$1.45 million or 1% is due to timing differences for income and expenditure across Council. Refer to **Section 2 Financial Overview** for details on Council's financial performance.

Please refer to the graphical representation below of actual year to date surplus result versus the Annual Original Budget.



Capital Works

Capital Works Projects 2021-22 Cumulative Budget vs Actual Expenditure All Projects - \$'000



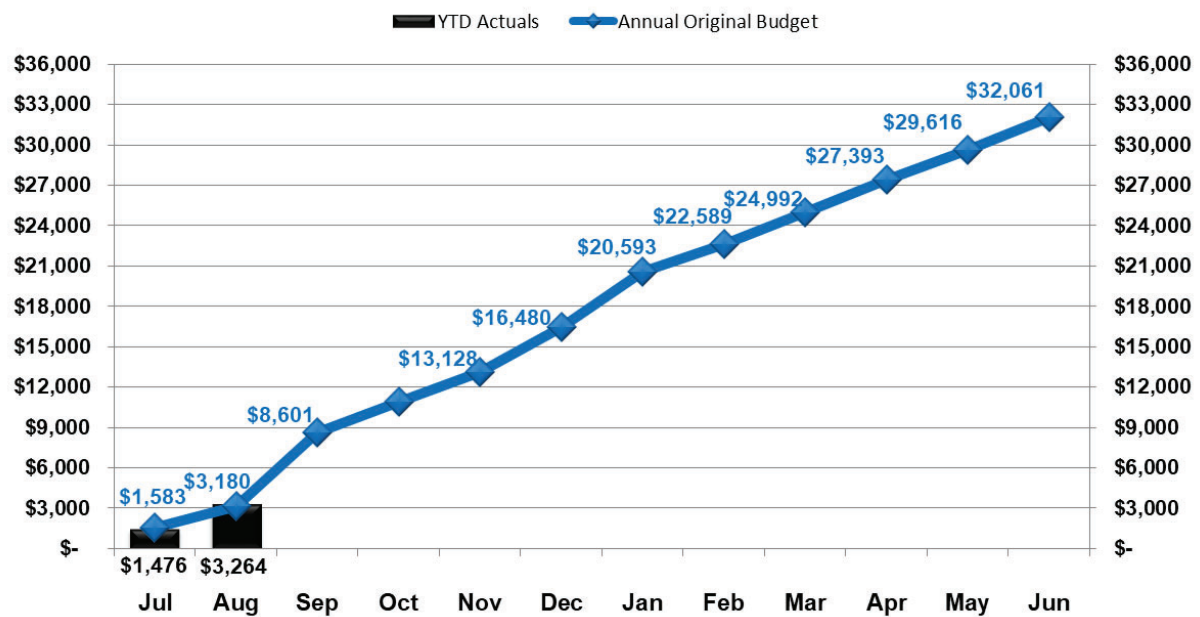
Council's year to date performance in gross capital works expenditure is \$8.51 million which is \$183,000 below year to date budget phasing of \$8.69 million.

Capital works committed expenditure as at 31 August 2021 is \$56.40 million (year to date actual and commitments equates to \$64.91 million).

Please refer to **Section 2.4 Capital Works** for further explanation.

Priority Projects

Priority Projects 2021-22 Cumulative Budget vs Actual Expenditure All Projects - \$'000



Council's year to date performance in gross priority project expenditure is \$3.26 million which is \$84,000 ahead of year to date budget phasing of \$3.18 million.

Priority projects committed expenditure as at 31 August 2021 is \$7.51 million (year to date actual and commitments equates to \$10.77 million).

Please refer to **Section 2.3 Priority Projects** for further explanation.

2. Financial overview

2.1 Income Statement

The year to date surplus result of \$169.58 million is \$1.45 million above the Annual Original Budget surplus of \$168.13 million. The favourable result against year to date budget is due to a number of factors which are outlined below.

Year to date total recurrent and non-recurrent income is below budget by (\$276,000) comprising recurrent income of (\$1.16 million) and non-recurrent income of \$885,000 million, while year to date total recurrent and non-recurrent expenditure is \$1.72 million (\$1.81 million - \$84,000) below budget.

The following table includes explanations on major income and expenditure line variances over \$75,000 against the year to date budget.

Definitions

Timing (T) = Year to date expenditure or income level is less/more than anticipated in the budget phasing. Anticipated this variance will correct by end of financial year without management action.

Permanent (P) = The dollars outlined as a permanent variance are anticipated to add/reduce the end of year result.

Forecast = Where a permanent variance has been determined, an expected full year forecast variance has been noted.

Phasing = When anticipated spread of expenditure/income across the financial year is expected to be spent/received.

Year to date actual vs. year to date budget variations.

| Income | | |
|---|---|---|
| Income line | Expected variance (P)permanent (T)iming | Explanation Year to date actual vs year to date budget variations |
| Statutory fees and fines (\$1.26 million) | P P | Lower than budgeted income: <ul style="list-style-type: none"> (\$1.08 million) - parking management income due to COVID-19 impacts. (\$153,000) - infringement court charges income due to COVID-19 impacts - offset with infringement court filing fees expenditure. |
| User fees (\$345,000) | P T | Lower than budgeted income: <ul style="list-style-type: none"> (\$189,000) - parking meter charges - fees waived due to COVID-19 impacts. (\$79,000) - other service fees and charges, primarily in Transfer Station and Yard Maintenance due to reduced usage during COVID-19 restrictions. |

Monthly Financial Report – August 2021

Attachment 1

| Income | | |
|---------------------------------|--|--|
| Income line | Expected variance (P)ermanent (T)iming | Explanation Year to date actual vs year to date budget variations |
| Grants - operating \$288,000 | T | Higher than budgeted income: <ul style="list-style-type: none"> \$259,000 - grants operating - primarily due to Community Transport income ahead of year to date planned budget phasing. |
| Other income \$165,000 | P | Higher than budgeted income: <ul style="list-style-type: none"> \$225,000 - other income - primarily in non-departmental due to financial recovery from Ashburton Plant. |

| Expenditure | | |
|--|--|---|
| Expense line | Expected variance (P)ermanent (T)iming | Explanation Year to date actual vs year to date budget variations |
| Employee costs \$510,000 | T | Lower than budgeted expenditure: <ul style="list-style-type: none"> \$843,000 - salaries and associated costs primarily due to staff vacancies across the organisation. |
| | T | Offset by higher than budgeted expenditure: <ul style="list-style-type: none"> (\$283,000) - temporary staff filling vacancies across the organisation. |
| | T | <ul style="list-style-type: none"> (\$107,000) - overtime, casuals and relievers filling vacancies across the organisation. |
| Materials and services \$1.41 million | T | Lower than budgeted expenditure: <ul style="list-style-type: none"> \$368,000 - tipping fees expense. |
| | T | <ul style="list-style-type: none"> \$277,000 - waste/recycling disposal expense. |
| | P | <ul style="list-style-type: none"> \$103,000 - infringement court filing fees, offset with infringement court charges income. |
| | T | <ul style="list-style-type: none"> \$86,000 - specialist tree work, high voltage works and block tree pruning in Environmental Sustainability and Open Space. |
| | P | <ul style="list-style-type: none"> \$76,000 - insurance premiums, decrease to Council's public liability and building insurance expenses influenced by movements in the insurance markets. |

2.2 Balance Sheet and Cash Flow Statement

Cash and investment holdings are \$116.92 million as at 31 August 2021 which has increased by \$21.97 million from 30 June 2021.

Total cash and investment holdings are \$38.94 million higher than year to date budget primarily due to the opening balance of the cash and cash equivalents at the beginning of the year being \$26.00 million higher than budget. This was a result of having a higher cash balance at the end of 30 June 2021 largely due to the forward commitments from 2020-21 for Priority Projects of \$4.63 million and Capital Works of \$539,000, which were previously identified in the June 2021 Quarterly Financial Report, and also due to additional unearned grants received at 30 June 2021 of \$8.62 million for Capital Works.

Other favourable variances contributing to the higher cash and investment holdings are rates and charges of \$9.42 million due to Council issuing rate notices at an earlier point than the previous year and recording a higher level of ratepayers accessing the 2% discount for early lump sum payment of rates. Trust funds and deposits is \$5.76 million higher, due to receiving Fire Service Property Levies (FSPL) of \$4.96 million. Council collects the fire service property levy on behalf of the State Government and remits the levies to the State Revenue Office in four payments in accordance with Section 41(1) of Fire Services Property Levy Act (FSPL). This item is not provided for in the Annual Budget as all monies received during the financial year are forwarded on to the State Revenue Office. The accounting treatment is in accordance with that approved by the Victorian Auditor-General's Office. In addition to this, materials and services of \$2.41 million lower than budget due to timing of outflows.

This is partially offset by higher payments for property, infrastructure, plant and equipment of (\$5.04 million) due to timing of cash outflows relating to the capital works program and lower than budgeted statutory fees and fines (\$1.17 million) primarily due to parking related income.

The Balance Sheet as at 31 August 2021 indicates a satisfactory result with total current assets of \$285.67 million and total current liabilities of \$65.06 million.

The working capital ratio of 4.39 to 1 (includes a 0.5% or \$829,000 cash contingency for emergency response works and reserve funds of \$20.89 million) reflects the increase in current debtors resulting from the striking of the rates which will reduce by 30 June 2022 as Council funds its operating programs and capital works. The rate debt will be repaid over the remainder of the financial year in accordance with the payment options chosen by ratepayers.

2.3 Priority Projects

Council's year to date performance in gross priority project expenditure is \$3.26 million which is \$84,000 ahead of year to date budget phasing of \$3.18 million.

Commentary (by exception)

There are no significant variances to date.

Priority projects committed expenditure as at 31 August 2021 is \$7.51 million (year to date actual and commitments equates to \$10.77 million).

Refer to **page 4 Executive overview** for graphical representation of priority projects year to date budget, actual and committed expenditure.

2.4 Capital Works

Council's year to date performance in gross capital works expenditure is \$8.51 million which is \$183,000 below year to date budget phasing. There are minor variances (favourable)/unfavourable across multiple projects with the most significant being:

- **72862. Muswell Hill and High Street intersection improvements - (\$185,873)**
Project was completed in August 2021 and a final invoice has been issued to Department of Transport in September 2021. Additional costs were incurred due to significant traffic management requirements.
- **72575. Former Bowen Street MCHC - (\$137,730)**
Due to delays encountered at the Camberwell Community Centre Project, the existing tenants were unable to relocate when anticipated. As a result the commencement of refurbishment works was delayed pending their relocation to a new facility. Works have are nearing completion with practical completion anticipated early October 2021.

Capital works committed expenditure as at 31 August 2021 is \$56.40 million (year to date actual and commitments equates to \$64.91 million).

Refer to **page 3 Executive overview** for graphical representation of capital works year to date budget and actual expenditure.

The October Amended Budget will include final forward commitments as noted in the June 2021 Quarterly Financial Report and will be used for management reporting purposes from September onwards.

Monthly Financial Report – August 2021

Attachment 1

3. Financial statements

3.1 Income Statement

| | YTD ACTUAL (1) \$'000s | YTD BUDGET (2) \$'000s | YTD VARIANCE (1) - (2) \$'000s | YTD VARIANCE % | ANNUAL ORIGINAL BUDGET \$'000s |
|---|---------------------------------|---------------------------------|---|----------------------|---|
| Recurrent income | | | | | |
| Rates and charges | 198,758 | 198,697 | 61 | 0% | 199,247 |
| Statutory fees and fines | 1,494 | 2,751 | (1,257) | -46% | 16,516 |
| User fees | 1,139 | 1,484 | (345) | -23% | 15,750 |
| Grants - operating | 2,453 | 2,165 | 288 | 13% | 11,227 |
| Contributions - cash | 1,091 | 1,083 | 8 | 1% | 5,150 |
| Rental income | 345 | 372 | (27) | -7% | 2,690 |
| Other income | 553 | 388 | 165 | 43% | 2,415 |
| Interest | 29 | 83 | (54) | -65% | 500 |
| Total recurrent income | 205,862 | 207,023 | (1,161) | -1% | 253,495 |
| Recurrent expenditure | | | | | |
| Employee costs | 13,787 | 14,297 | 510 | 4% | 93,353 |
| Materials and services | 11,979 | 13,390 | 1,411 | 11% | 73,270 |
| Bad and doubtful debts | 1 | 10 | 9 | 90% | 1,790 |
| Depreciation and amortisation ¹ | 6,168 | 6,168 | - | 0% | 37,023 |
| Amortisation - right of use assets | 682 | 682 | - | 0% | 4,095 |
| Borrowing costs | 217 | 217 | - | 0% | 2,121 |
| Finance costs - leases | 57 | 57 | - | 0% | 341 |
| Other expenses | 1,294 | 1,171 | (123) | -11% | 7,834 |
| Total recurrent expenditure | 34,185 | 35,992 | 1,807 | 5% | 219,827 |
| Net recurrent operating surplus | 171,677 | 171,031 | 646 | 0% | 33,668 |
| Non-recurrent income | | | | | |
| Priority projects income | 64 | - | 64 | 100% | 2,233 |
| Capital works income | 1,101 | 280 | 821 | 293% | 7,935 |
| Total non-recurrent income | 1,165 | 280 | 885 | 316% | 10,168 |
| Non-recurrent expenditure | | | | | |
| Priority projects expenditure | 3,264 | 3,180 | (84) | -3% | 32,061 |
| Total non-recurrent expenditure | 3,264 | 3,180 | (84) | -3% | 32,061 |
| Net non recurrent operating surplus (deficit) | (2,099) | (2,900) | 801 | -28% | (21,893) |
| Net gain (loss) on disposal of property, infrastructure, plant and equipment | - | - | - | 0% | (2,763) |
| Surplus/(Deficit) for the year ² | 169,578 | 168,131 | 1,447 | 1% | 9,012 |

Note: All numbers are rounded to the nearest thousand.

1. Depreciation and amortisation primarily relates to property, plant, equipment and infrastructure assets.
2. The year to date surplus result of \$169.58 million as per the budget is due to the striking of full year annual rates in August 2021. The surplus result will reduce over the course of the year as Council delivers services to the community. In addition, the favourable result against year to date budget of \$1.45 million or 1% is due to timing differences for income and expenditure. Refer to Section 2 Financial Overview for details on Council's financial performance.

Monthly Financial Report – August 2021

Attachment 1

3.2 Balance Sheet

| | 31 Aug 2021 \$'000 | 30 Jun 2021 \$'000 | 30 Aug 2020 \$'000 |
|---|-----------------------|-----------------------|-----------------------|
| Current assets | | | |
| Cash and cash equivalents ¹ | 116,924 | 82,942 | 96,593 |
| Other financial assets ¹ | - | 12,009 | - |
| Trade and other receivables | 167,068 | 24,562 | 195,376 |
| Prepayments | 1,677 | 2,682 | 1,061 |
| Total current assets | 285,669 | 122,195 | 293,030 |
| Non-current assets | | | |
| Financial assets | 4 | 4 | 4 |
| Property, plant and equipment, infrastructure | 4,040,462 | 4,038,119 | 3,556,359 |
| Right of use assets | 10,037 | 10,533 | 10,114 |
| Intangible assets | 584 | 584 | 348 |
| Investment property | 8,745 | 8,745 | 8,915 |
| Total non-current assets | 4,059,832 | 4,057,985 | 3,575,740 |
| Total assets | 4,345,501 | 4,180,180 | 3,868,770 |
| Current liabilities | | | |
| Trade and other payables | 13,814 | 22,809 | 12,836 |
| Interest-bearing liabilities | 1,479 | 1,674 | 1,390 |
| Provisions | 20,853 | 20,723 | 19,935 |
| Trust funds and deposits | 15,099 | 9,342 | 5,376 |
| Unearned income | 10,666 | 11,219 | 965 |
| Lease liabilities | 3,144 | 3,144 | 10,159 |
| Total current liabilities | 65,055 | 68,911 | 50,661 |
| Non-current liabilities | | | |
| Provisions | 2,024 | 2,024 | 2,042 |
| Interest-bearing liabilities | 21,539 | 21,539 | 23,213 |
| Provision for investments in joint ventures | 6,727 | 6,727 | 2,974 |
| Lease liabilities | 7,063 | 7,464 | - |
| Total non-current liabilities | 37,353 | 37,754 | 28,229 |
| Total liabilities | 102,408 | 106,665 | 78,890 |
| Net assets | 4,243,093 | 4,073,515 | 3,789,880 |
| Equity | | | |
| Accumulated surplus | 1,096,429 | 926,851 | 1,100,509 |
| Asset revaluation reserve | 3,125,778 | 3,125,778 | 2,668,868 |
| Reserves ² | 20,886 | 20,886 | 20,503 |
| Total equity | 4,243,093 | 4,073,515 | 3,789,880 |
| Working capital ratio | 4.39 | | |

Note: All numbers are rounded to the nearest thousand.

1. Cash reflects balances in the general ledger not actual bank account balances.
2. Reserve funds comprise of Strategic Acquisition Fund (\$434,000), Open Space Development Fund (\$12.45 million) and Defined Benefits Superannuation future call up reserve (\$8.00 million).

Monthly Financial Report – August 2021

Attachment 1

3.3 Statement of Cash Flows

| | YEAR TO DATE | | | ANNUAL ORIGINAL BUDGET \$'000 |
|---|--------------------------------|---|--|--|
| | YTD ACTUAL (1) \$'000 | YTD ANNUAL ORIGINAL BUDGET (2) \$'000 | VARIANCE (unfav) (1) - (2) \$'000 | |
| | | | | |
| Cash flows from operating activities | | | | |
| Rates and waste charges ¹ | 53,249 | 43,834 | 9,415 | 205,549 |
| Statutory fees and fines ² | 1,572 | 2,742 | (1,170) | 13,556 |
| User charges and other fines | 2,340 | 1,632 | 708 | 17,325 |
| Grants - operating | 2,528 | 2,321 | 207 | 14,567 |
| Grants - capital | 547 | 280 | 267 | 7,935 |
| Contributions - monetary | 1,131 | 1,084 | 47 | 5,150 |
| Interest received | 36 | 84 | (48) | 500 |
| Other receipts | 938 | 837 | 101 | 5,616 |
| Net GST refund | 3,239 | 2,176 | 1,063 | 16,615 |
| Trust funds and deposits taken ³ | 5,757 | - | 5,757 | 100 |
| Employee costs | (18,082) | (17,328) | (754) | (103,055) |
| Materials and services ⁴ | (15,154) | (17,564) | 2,410 | (104,969) |
| Short-term, low value and variable lease payments | (178) | (100) | (78) | (597) |
| Other payments | (1,303) | (1,206) | (97) | (8,073) |
| Net cash provided by/(used in) operating activities | 36,619 | 18,792 | 17,827 | 70,219 |
| Cash flows from investing activities | | | | |
| Payments for property, infrastructure, plant and equipment ⁵ | (13,736) | (8,695) | (5,041) | (101,586) |
| Proceeds from sale of property, plant and equipment | - | - | - | 4,720 |
| Net cash used in investing activities | (13,736) | (8,695) | (5,041) | (96,866) |
| Cash flows from financing activities | | | | |
| Finance costs | (69) | (69) | - | (2,121) |
| Proceeds from borrowings | - | - | - | 70,000 |
| Repayment of borrowings | (195) | (194) | (1) | (1,674) |
| Interest paid - lease liability | (57) | (56) | (1) | (342) |
| Repayment of lease liabilities | (589) | (740) | 151 | (4,438) |
| Net cash provided by (used in) financing activities | (910) | (1,059) | 149 | 61,425 |
| Net increase (decrease) in cash and cash equivalents | 21,973 | 9,038 | 12,935 | 34,778 |
| Cash and cash equivalents at beginning of year ⁶ | 94,951 | 68,950 | 26,001 | 68,950 |
| Cash and cash equivalents at end of year | 116,924 | 77,988 | 38,936 | 103,728 |

Note: All numbers are rounded to the nearest thousand.

1. Rates and waste charges are higher than budget due to timing and a higher collection rate (26.44%) than anticipated (22%).
2. Lower than budgeted statutory fees and fines (\$1.17 million) primarily due to parking related income.
3. Trust funds and deposits includes the fire services property levy received which relates to the timing of fire services property levy and levy interest amounts received and subsequently remitted to the State Revenue Office (SRO) which are to be made in four payments in accordance with Section 41(1) of the FSPL Act. An instalment is due and payable to the Commissioner of State Revenue 28 days after the due date of rates instalments. Levy monies are to be remitted to the SRO by the following dates each financial year - 28 October; 28 December; 28 March; and 28 June.
4. Materials and services are lower than budgeted due to timing of outflows (\$2.41 million).
5. Payments for property, plant and equipment differs from that presented in the capital works statement due to settlement of the 30 June 2021 creditors and forward commitment expenditure. Works delivered in the 2020-21 financial year have previously been brought to account and accrued against the 2020-21 capital works statement.
6. For management reporting purposes, cash and cash equivalents at the beginning of the year include investments of \$12.01 million. These investments (term deposits) were classified as financial assets at 30 June 2021 as their maturity dates were greater than three months. The investments have been redeemed during July and August and classified as cash equivalents.

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Attachment 1

3.4 Capital Works expenditure by asset group

| | YTD ACTUAL (1) \$'000s | YTD BUDGET (2) \$'000s | YTD VARIANCE (1) - (2) \$'000s | YTD VARIANCE % | COMMIT \$'000s | ANNUAL ORIGINAL BUDGET \$'000s |
|--|---------------------------------|---------------------------------|---|----------------------|-------------------|---|
| Infrastructure | | | | | | |
| Bridges | 19 | 11 | (8) | -73% | 41 | 2,461 |
| Drainage | 87 | 113 | 26 | 23% | 306 | 4,539 |
| Footpaths and cycleways | 260 | 341 | 81 | 24% | 48 | 3,110 |
| Off street carparks | 99 | 133 | 34 | 26% | 179 | 2,510 |
| Parks, open space and streetscapes | 158 | 387 | 229 | 59% | 533 | 6,486 |
| Recreational, leisure & com facilities | 18 | - | (18) | 100% | 1,983 | 3,721 |
| Roads | 999 | 876 | (123) | -14% | 28 | 11,196 |
| Total Infrastructure | 1,640 | 1,861 | 221 | 12% | 3,118 | 34,023 |
| Plant and Equipment | | | | | | |
| Computers and telecommunications | 35 | 87 | 52 | 60% | 263 | 1,381 |
| Fixtures, fittings and furniture | 113 | 44 | (69) | -157% | 239 | 1,187 |
| Library books | 130 | 180 | 50 | 28% | 201 | 990 |
| Plant machinery and equipment | 133 | 122 | (11) | -9% | 111 | 1,338 |
| Total Plant and Equipment | 411 | 433 | 22 | 5% | 814 | 4,896 |
| Property | | | | | | |
| Building | 686 | 656 | (30) | -5% | 3,377 | 20,255 |
| Building improvements | 1 | - | (1) | 100% | - | 57 |
| Major Projects | 5,774 | 5,745 | (29) | -1% | 49,092 | 42,355 |
| Total Property | 6,461 | 6,401 | (60) | -1% | 52,469 | 62,667 |
| Total capital works expenditure | 8,512 | 8,695 | 183 | 2% | 56,401 | 101,586 |
| Represented by: | | | | | | |
| Asset renewal expenditure | 6,985 | 7,232 | 247 | 3% | 29,584 | 64,144 |
| Asset upgrade expenditure | 78 | 21 | (57) | -271% | 904 | 5,152 |
| New asset expenditure | 864 | 859 | (5) | -1% | 18,096 | 18,108 |
| Asset expansion expenditure | 585 | 583 | (2) | 0% | 7,817 | 14,182 |
| Total capital works expenditure | 8,512 | 8,695 | 183 | 2% | 56,401 | 101,586 |

Note: All numbers are rounded to the nearest thousand.