



ATTACHMENTS

**Under Separate Cover
Council Meeting**

6.00pm Tuesday 28 July 2020

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GOLDEN PLAINS SHIRE COUNCIL

Key Financials

Interim Result - 12 Months Ended 30 June 2020 (06/07/2020)

INTERIM RESULT AT 6 JULY 2020

Income Statement Summary	Annual			Forecast to Budget Variance %	Comments
	2019-20 Budget \$'000	2019-20 Forecast \$'000	2019-20 Actual \$'000		
	Anticipated full year result including all year-end processing		Does not include year-end processes yet to complete		
Rates and Charges Revenue	23,649	23,834	23,834	✓	1%
Grants - Operating	10,548	11,061	11,350	✓	5%
	Forecast includes \$2.7m grants for carried forward projects, Actual excludes \$1.7m grants received in 18-19,				
Grants - Capital ⁽¹⁾	4,170	6,561	4,776	✓	57%
Other Income ⁽²⁾	6,076	6,020	4,945	✗	(1)%
	Grants not received (Inverleigh Sporting Complex \$500k, Teesdale Turtle Bend Upgrade \$138k) - Refer Note 1.				
Total Revenue	44,443	47,476	44,905		
	Gifted asset income recognised in year-end processing (not yet processed).				
Materials and Services	(14,530)	(15,650)	(14,076)	✗	8%
	Creditor processing to June 2020 still in progress. Some programs impacted by COVID-19 delays.				
Employee Benefits ⁽³⁾	(18,358)	(15,588)	(15,907)	✓	(15)%
	Final pay to be accrued to June 2020, and year-end long service leave liability to be calculated. Savings in costs due to a number of employee vacancies.				
Depreciation	(8,295)	(8,142)	(7,949)	✓	(2)%
Other Expenses	(823)	(532)	(520)	✓	(35)%
Total Expenditure	(42,006)	(39,912)	(38,452)		
Surplus/(Deficit) from Operations	2,437	7,564	6,453		
Operating Cash Inflow/(Outflow)	12,632	14,350	14,016	✗	14%
Capital Spend	(18,700)	(28,681)	(21,056)	✓	53%
Closing Cash Balance	6,849	9,733	21,097	✓	42%
Total Borrowings	14,872	14,031	14,032	✓	(6)%

Underlying Result Summary	Annual				Forecast to Budget Variance \$'000	NOTES
	2019-20 Budget \$'000	2019-20 Forecast \$'000	2019-20 Actual \$'000			
Total Comprehensive Result	2,437	7,564	6,453		5,127	Results are preliminary due to 2019-20 processing not finalised resulting in revenue and expenditure lines interim results only. A number of year-end processes including creditor invoice processing, asset valuations, employee entitlement liability calculations and project closures are not included in these interim figures.
Non-recurrent grants used to fund capital expenditure	(3,303)	(5,215)	(3,443)		(1,912)	
Non-monetary asset contributions	(1,125)	(1,125)	-		-	
Other contributions to fund capital expenditure	(510)	(557)	(467)		(47)	
Adjusted Underlying Surplus/(Deficit)	(2,501)	667	2,543		3,168	

Capital Works Summary	Annual				Carry-forward to 2020-21 \$'000	
	2019-20 Budget \$'000	2019-20 Forecast \$'000	2019-20 Actual \$'000			
Property	9,092	10,535	10,085		5,831	2. Other Income is lower than forecast due to: - Non monetary contribution has not been realised to date (gifted assets budget \$1.1m). - Decrease in childcare fees \$316k and animal registration fees \$77k - Increase in planning and building user fees \$83k
Plant and Equipment	1,565	1,880	1,076		0	
Infrastructure	8,043	10,266	9,895		0	
Total Capital Spend	18,700	28,681	21,056		5,831	3. Savings against budget employee benefits is mainly due to vacancies during the year which were not promptly filled and reduction in BCSC staff costs. Furthermore annual provision for LSL and AL is yet to be accounted for.

Carry Forward to 2020-21 - Key Projects		
Project	\$'000	Reason
Bannockburn Bowls Upgrade	586	Project didn't fully commence in 2019/20
GPCCC	3,751	GPCCC Stage 2 carry forward
Bakers Lane Stage 4 Development	1,494	Project didn't fully commence in 2019/20

CAPITAL EXPENDITURE STATEMENT AS AT 30 JUNE 2020 INTERIM RESULT				
GL Account	Annual Original Budget	Annual Budget	YTD Actuals plus Commitment	Comments
BUILDING SPECIALISED				
06115 Smythesdale Well Being Centre Upgrade	(80,000)	(80,000)	(80,061)	Project completed.
06136 Haddon Stadium Floor Replacement	0	(72,000)	(220,899)	Project completed. Fully funded by \$220k grant which sits within the operational budget.
BUILDING SPECIALISED Total	(80,000)	(152,000)	(300,960)	
BUILDING UNSPECIALISED				
06163 Shelford Depot Refurbishment	(50,000)	(50,000)	(42,046)	Project completed.
BUILDING UNSPECIALISED Total	(50,000)	(50,000)	(42,046)	
CAR PARK				
06133 Bannockburn Soccer Car Park	(25,000)	(25,000)	(26,999)	Project completed.
CAR PARK Total	(25,000)	(25,000)	(26,999)	
INFORMATION COMMUNICATIONS TECHNOLOGY				
07006 Computer Hardware	(300,000)	(300,000)	(237,921)	Contract awarded in July.
07007 Computer Software	(200,000)	(207,000)	(51,540)	Contract awarded in July.
07029 Aged & Disability Minor Equipment	(10,000)	(26,000)	(24,112)	Project completed.
07070 Asset Management Software System	0	(120,000)	(36,000)	Project awarded in July.
INFORMATION COMMUNICATIONS TECHNOLOGY Total	(510,000)	(653,000)	(349,573)	
INFRASTRUCTURE				
06164 Kerb & Channel - Milton Street	(425,000)	(425,000)	(472,016)	Project completed - increased costs due to asset relocation.
09001 Local Roads Resealing	(1,150,000)	(1,150,000)	(1,108,244)	Project completed.
09007 Local Roads Improvements (Roads to Recovery)	0	(479,230)	(595,903)	Project completed.
09008 Local Roads Improvements	(1,100,000)	(1,100,000)	(1,099,028)	Project completed.
09009 Gravel Resheeting - Local Roads	(600,000)	(600,000)	(629,753)	Project completed.
09025 Trails	(300,000)	(300,000)	(201,717)	Project completed.
09037 Fire Access Track	(8,000)	(8,000)	0	Funding reallocated to gravel road renewal program.
09043 Periodic Footpath/Kerb Replacement	(60,000)	(60,000)	(40,940)	Project completed.
09044 Bridge Rehabilitation	(1,100,000)	(1,590,529)	(1,338,598)	Project completed.
09049 Franklin Bridge Replacement Project	0	(137,642)	(137,642)	Councils contribution to Franklins Bridge (Project to be delivered by the City of Ballarat).
09072 Tall Tree Road Upgrade	0	(25,992)	(25,992)	Project completed.
09074 Wall Bridge renewal	0	(540,701)	(597,024)	Project completed.
09075 Teesdale-Lethbridge Rd Upgrade	0	(328,521)	(286,639)	Project completed.
09077 Rural Road Renewal Trial	(100,000)	(100,000)	(83,836)	Project completed (Brays Road).
09078 Linton-Mannibadar Road (R2R & FCR)	(1,400,000)	(1,400,000)	(1,546,017)	Project completed.
09081 Cressy-Pitfield Road Widening (R2R & FCR)	(1,200,000)	(1,200,000)	(914,319)	Project completed.
09082 Barwon Park Road Bridge Deck Replacement	(400,000)	(620,000)	(653,287)	Project Completed (Excludes financial contribution from Surf Coast Shire).
09083 Barwon Park Road Widening	(100,000)	(100,000)	(68,929)	Project completed in July.
09084 Future Road Design Work - Infrastructure	(100,000)	(100,000)	(104,670)	Project completed (Meredith - Shelford Road).
INFRASTRUCTURE Total	(8,043,000)	(10,265,615)	(9,904,555)	
LAND HELD FOR RE-SALE				
00789 Land for Re-sale - Bakers Lane Stage 4 Development cost	(1,500,000)	(1,500,000)	(6,657)	Works to commence in 2021.
LAND HELD FOR RE-SALE Total	(1,500,000)	(1,500,000)	(6,657)	

GL Account	Annual Original Budget	Annual Budget	YTD Actuals plus Commitment	Comments
PARKS, OPEN SPACES & STREETSCAPES				
04021 Refurbishment of Playgrounds	(142,000)	(142,000)	(136,161)	Project completed.
04097 Batesford Playground	0	(11,791)	0	Project complete in 18/19, final costs received in 19/20.
06150 Inverleigh Streetscape Upgrade	(60,000)	(60,000)	(54,413)	
06171 Shire Beautification	(40,000)	(40,000)	(31,685)	Works underway.
PARKS, OPEN SPACES & STREETSCAPES Total	(242,000)	(253,791)	(222,258)	
PLANT & MACHINERY				
08003 Vehicle Purchase - Community Protection	(65,000)	(127,558)	(62,667)	Project completed.
08013 Vehicle Purchases	(180,000)	(245,657)	(205,653)	Project completed.
08014 Ute Purchases	(170,000)	(170,000)	(110,157)	Project completed.
08136 Heavy Plant monitoring system	0	(12,000)	(8,300)	
08142 4WD Loader (P315) replacing CAT 928GZ	(255,000)	(255,000)	(207,145)	Project completed.
08143 Crane Truck (P338) Replacing Isuzu FRR500	(160,000)	(160,000)	0	Project completed.
08144 Gang Mower (P434) Replacing Jacobson	(60,000)	(60,000)	0	Not being replaced.
08149 Pintal hooks & Refurb on Dogs (P346,P354,P367,P368,P423)	(65,000)	(65,000)	(27,280)	Project completed.
08151 Tow Behind Site Hut (Linton Depot)	(100,000)	(100,000)	(43,755)	Project completed.
PLANT & MACHINERY Total	(1,055,000)	(1,195,215)	(664,956)	
RECREATIONAL, LEISURE & COMMUNITY				
04022 Resurfacing of Tennis Courts	(90,000)	(90,000)	(88,862)	Project completed.
04045 World Game - Bannockburn Soccer Pitch	(34,000)	(483,955)	(479,406)	Project completed.
04071 Bannockburn Heart (RDV)	(150,000)	(2,160,736)	(2,050,677)	Project completed.
06128 Bannockburn Heart Active Rec (SRV Minors)	0	(100,000)	(100,000)	Project completed.
06129 Sports Oval Irrigation Upgrades	(30,000)	(30,000)	(39,613)	Project completed.
06160 Bannockburn Bowls Upgrade	(614,400)	(614,400)	(28,003)	Delay Linked to grant variation. Design started. Roll forward to 20/21.
06161 Inverleigh Netball Courts Upgrade	(450,000)	(450,000)	(448,621)	Project completed.
06162 Bannockburn Vic park Oval Lighting Upgrade	(575,000)	(575,000)	(514,694)	Project completed.
06166 Hard Wicket Replacement Program	(75,000)	(75,000)	(83,338)	Project completed (additional costs associated with unforeseen demolition).
06168 Tennis Lighting Power Upgrade - Teesdale	(15,000)	(15,000)	0	Project did not proceed.
06169 Lethbridge Lighting Install	(100,000)	(200,000)	(14,602)	Design complete. Awaiting funding approval to go to tender. Roll forward to 20/21.
06170 Environmental Initiatives	(50,000)	(50,000)	0	Solar Panels to be installed at BCC in August.
RECREATIONAL, LEISURE & COMMUNITY Total	(2,183,400)	(4,844,091)	(3,847,815)	
WORK IN PROGRESS				
04009 Open Space Strategy Implementation	(45,000)	(56,144)	(53,771)	Project completed.
06039 Golden Plains Community & Civic Centre	(4,500,000)	(8,879,551)	(5,694,318)	Project on track. Project spans several years.
06059 Disability Action Plan (Toilet DDA Compliant)	(40,000)	(60,000)	0	Work to be carried over to 20/21.
06089 Major Rec Facilities Renewal	(72,000)	(72,000)	(70,909)	Project completed. Smythesdale Football and Netball Club for construction of coaches boxes, fencing of perimeter and access to Leedale Equestrian Centre.
06151 Bannockburn Streetscape Upgrade	(75,000)	(128,454)	(58,931)	Ongoing program. Landscaping under construction. Irrigation waiting on panel tender award. To be rolled forward.
06152 Linton Depot Refurbishment	(60,000)	(60,000)	(45,283)	Project completed.
06165 Turtle Bend Upgrade (Berry Bank / Federal)	(220,000)	(454,000)	(194,751)	Toilet and basketball half-court complete, walkbridge upgrade in next phase of works in 2020/21.
08128 Tag-along Trailer (P421)	0	(31,731)	(36,691)	Remainder of funds to be rolled forward.
WORK IN PROGRESS Total	(5,012,000)	(9,741,880)	(6,154,654)	Project completed.
Total	(18,700,400)	(28,680,593)	(21,520,472)	