



**Finance Report**  
**for the period**  
**1 July 2019 to 31 December 2019**

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Dashboard**

| Income Statement                         | Full Year Adopted Budget | Full year Adjusted Budget | YTD Adjusted Budget | YTD Actuals    | YTD Variance Fav/(Unfav) | YTD Variance Fav/(Unfav) | Full year forecast | Variance to Full Year Adjusted Budget Fav/(Unfav) | Forecast variance Fav/(Unfav) |
|--|--------------------------|---------------------------|---------------------|----------------|--------------------------|--------------------------|--------------------|---|-------------------------------|
|  | \$'000                   | \$'000                    | \$'000              | \$'000         | \$'000                   | %                        | \$'000             | \$'000  | %                             |
| <b>Revenue from ordinary activities</b>  |                          |                           |                     |                |                          |                          |                    |   |                               |
| Rates and charges                        | 112,465                  | 112,465                   | 111,326             | 110,775        | (551)                    | -0.5%                    | 112,465            | -   | 0.0%                          |
| Statutory fees and fines                 | 32,935                   | 32,935                    | 17,661              | 18,807         | 1,146                    | 6.5%                     | 33,735             | 800   | 2.4%                          |
| User Fees                                | 32,330                   | 32,330                    | 16,780              | 16,273         | (507)                    | -3.0%                    | 32,681             | 351   | 1.1%                          |
| Reimbursements                           | 1,055                    | 1,055                     | 485                 | 599            | 114                      | 23.5%                    | 1,287              | 232   | 22.0%                         |
| Grants - Operating                       | 12,542                   | 12,587                    | 6,180               | 7,579          | 1,399                    | 22.6%                    | 14,351             | 1,764   | 14.0%                         |
| Grants - Capital                         | 2,433                    | 2,433                     | 668                 | 1,220          | 552                      | 82.6%                    | 2,994              | 561   | 23.1%                         |
| Contributions - OSR                      | 4,300                    | 4,300                     | 2,150               | 5,892          | 3,742                    | 174.0%                   | 6,500              | 2,200   | 51.2%                         |
| Contributions - Other monetary           | 397                      | 397                       | 199                 | 271            | 72                       | 36.2%                    | 261                | (136)   | -34.3%                        |
| Net gain/(loss) on disposal              | 180                      | 180                       | 90                  | 30             | (60)                     | -66.7%                   | 180                | -   | 0.0%                          |
| Other Income                             | 2,036                    | 2,036                     | 1,018               | 960            | (58)                     | -5.7%                    | 1,912              | (124)   | -6.1%                         |
| <b>Total Revenue</b>                     | <b>200,673</b>           | <b>200,718</b>            | <b>156,557</b>      | <b>162,406</b> | <b>5,849</b>             | <b>3.7%</b>              | <b>206,366</b>     | <b>5,648</b>                                      | <b>2.8%</b>                   |
| <b>Expenses from ordinary activities</b> |                          |                           |                     |                |                          |                          |                    |   |                               |
| Employee Costs                           | 87,115                   | 87,443                    | 44,318              | 43,439         | 879                      | 2.0%                     | 89,301             | (1,858)   | -2.1%                         |
| Materials and services                   | 73,303                   | 73,719                    | 34,102              | 32,122         | 1,980                    | 5.8%                     | 72,487             | 1,232   | 1.7%                          |
| Bad and doubtful debts                   | 4,000                    | 4,000                     | 2,179               | 2,568          | (389)                    | -17.9%                   | 5,000              | (1,000)   | -25.0%                        |
| Depreciation & Amortisation              | 22,800                   | 22,800                    | 11,400              | 11,449         | (49)                     | -0.4%                    | 22,800             | -   | 0.0%                          |
| Borrowing costs                          | 2,035                    | 2,035                     | 1,018               | 975            | 43                       | 4.2%                     | 2,035              | -   | 0.0%                          |
| <b>Total Expenses</b>                    | <b>189,254</b>           | <b>189,997</b>            | <b>93,017</b>       | <b>90,553</b>  | <b>2,464</b>             | <b>2.6%</b>              | <b>191,623</b>     | <b>(1,626)</b>                                    | <b>-0.9%</b>                  |
| <b>Net Result</b>                        | <b>11,418</b>            | <b>10,719</b>             | <b>63,541</b>       | <b>71,850</b>  | <b>8,309</b>             | <b>13.1%</b>             | <b>14,743</b>      | <b>4,024</b>                                      | <b>37.5%</b>                  |

| Cash Position   | Full year Budget Target | Current period Result | Forecast result | VAGO Ranges for Liquidity |             |           |
|-----------------|-------------------------|-----------------------|-----------------|---------------------------|-------------|-----------|
|                 |                         |                       |                 | Low Risk                  | Medium Risk | High Risk |
| Liquidity Ratio | 2.68                    | 3.86                  | 2.68            | > 1                       | 0.75 - 1    | < 0.75    |

Greater detail is included in the VAGO Indicators section on page 8

| EFT                                  | Full year Budget | Current period Result | Forecast result |
|--------------------------------------|------------------|-----------------------|-----------------|
| Establishment                        | 854.3            | 866.7                 | 866.7           |
| Vacant positions (included in above) |                  | 50.7                  |                 |

Greater detail is included in the EFT section on page 4

| Transfers to/from the Open Space Reserve | Balance as at 30/06/2019 | Current period balance | Movement Inc/(Dec) | Comments   |
|--|--------------------------|------------------------|--------------------|--|
|  | \$'000                   | \$'000                 | \$'000             |  |
| Open Space Reserve                       | 7,799                    | 13,502                 | 5,703              | Movement in contributions received less expenditure YTD for 2019/20. |

Greater detail is included in the Open Space Reserves section on page 6

| Borrowings       | Balance as at 30/06/2019 | Current period balance | Movement Inc/(Dec) | Comments                          |
|------------------|--------------------------|------------------------|--------------------|-----------------------------------|
|                  | \$m                      | \$m                    | \$m                |                                   |
| Total Borrowings | 43.7                     | 43.1                   | (0.6)              | Principal repayment of \$0.6M YTD |

Greater detail is included in the Borrowings section on page 7

| Income Statement by Division            | Full Year Adopted Budget | Full year Adjusted Budget | YTD Adjusted Budget | YTD Actuals     | YTD Variance Fav/(Unfav) | YTD Variance Fav/(Unfav) | Full year forecast | Variance to Full Year Adjusted Budget Fav/(Unfav) | Forecast variance Fav/(Unfav) |
|---|--------------------------|---------------------------|---------------------|-----------------|--------------------------|--------------------------|--------------------|---|-------------------------------|
| Chief Executive Revenue                 | 1,716                    | 1,716                     | 839                 | 646             | (193)                    | -23.0%                   | 1,426              | (290)   | -16.9%                        |
| Chief Executive Expense                 | 15,654                   | 15,608                    | 8,412               | 7,967           | 445                      | 5.3%                     | 15,493             | 115   | 0.7%                          |
| <b>Net (Exp)/Rev</b>                    | <b>(13,939)</b>          | <b>(13,892)</b>           | <b>(7,573)</b>      | <b>(7,321)</b>  | <b>252</b>               | <b>3.3%</b>              | <b>(14,067)</b>    | <b>(175)</b>                                      | <b>-1.3%</b>                  |
| Corporate, Business and Finance Revenue | 153,789                  | 153,789                   | 133,485             | 134,781         | 1,296                    | 1.0%                     | 154,782            | 993   | 0.6%                          |
| Corporate, Business and Finance Expense | 60,539                   | 60,889                    | 28,735              | 28,993          | (258)                    | -0.9%                    | 58,592             | 2,297   | 3.8%                          |
| <b>Net (Exp)/Rev</b>                    | <b>93,250</b>            | <b>92,900</b>             | <b>104,750</b>      | <b>105,788</b>  | <b>1,038</b>             | <b>1.0%</b>              | <b>96,190</b>      | <b>3,290</b>                                      | <b>3.5%</b>                   |
| Planning and Place Making Revenue       | 7,833                    | 8,182                     | 4,091               | 8,838           | 4,747                    | 116.0%                   | 11,200             | 3,018   | 36.9%                         |
| Planning and Place Making Expense       | 15,050                   | 15,105                    | 7,694               | 8,027           | (333)                    | -4.3%                    | 16,757             | (1,652)   | -10.9%                        |
| <b>Net (Exp)/Rev</b>                    | <b>(7,216)</b>           | <b>(6,923)</b>            | <b>(3,603)</b>      | <b>811</b>      | <b>4,414</b>             | <b>122.5%</b>            | <b>(5,557)</b>     | <b>1,366</b>                                      | <b>19.7%</b>                  |
| Community Wellbeing Revenue             | 15,244                   | 15,244                    | 8,000               | 8,870           | 870                      | 10.9%                    | 17,016             | 1,772   | 11.6%                         |
| Community Wellbeing Expense             | 36,011                   | 36,296                    | 18,027              | 17,263          | 764                      | 4.2%                     | 37,269             | (973)   | -2.7%                         |
| <b>Net (Exp)/Rev</b>                    | <b>(20,767)</b>          | <b>(21,052)</b>           | <b>(10,027)</b>     | <b>(8,393)</b>  | <b>1,634</b>             | <b>16.3%</b>             | <b>(20,253)</b>    | <b>799</b>  | <b>3.8%</b>                   |
| City Works and Assets Revenue           | 22,090                   | 21,786                    | 10,143              | 9,269           | (874)                    | -8.6%                    | 21,942             | 156   | 0.7%                          |
| City Works and Assets Expense           | 62,000                   | 62,100                    | 30,149              | 28,304          | 1,845                    | 6.1%                     | 63,513             | (1,413)   | -2.3%                         |
| <b>Net (Exp)/Rev</b>                    | <b>(39,910)</b>          | <b>(40,314)</b>           | <b>(20,006)</b>     | <b>(19,035)</b> | <b>971</b>               | <b>4.9%</b>              | <b>(41,571)</b>    | <b>(1,257)</b>                                    | <b>-3.1%</b>                  |
| <b>Total Net (Exp)/Rev</b>              | <b>11,418</b>            | <b>10,719</b>             | <b>63,541</b>       | <b>71,850</b>   | <b>8,309</b>             | <b>13.1%</b>             | <b>14,743</b>      | <b>4,024</b>                                      | <b>37.5%</b>                  |

**Legend:**  
> (50,000) and/or (5%) Unfavourable variance  
> = 50,000 and/or 5% Favourable variance  
 No highlight indicates that the item is within tolerance

Note: The adjusted budget Net Result has decreased by \$0.7m after adjusting for the impact of carry over items.

| Debtors       | Balance as at 30/06/19 | Current period balance | Movement Inc/(Dec) | Comments   |
|---------------|------------------------|------------------------|--------------------|--|
|               | \$'000                 | \$'000                 | \$'000             |  |
| Total Debtors | 14,797                 | 77,834                 | 63,037             | Debtors have increased due to the raising of 2019/20 Rates and FSL. Balance will progressively reduce throughout the year and convert to cash as rate installments are paid. |

Greater detail is included in the Debtors section on page 5

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Income Statement by Revenue and Expenditure with Variance Commentary**

| Income Statement                         | Full Year Adopted Budget | Full year Adjusted Budget | YTD Adjusted Budget | YTD Actuals    | YTD Variance Fav/(Unfav) | YTD Variance Fav/(Unfav) | Full year forecast | Variance to Full Year Adjusted Budget Fav/(Unfav) | Forecast variance Fav/(Unfav) | Variance Comments (including variance comments for adjusted budget changes)  |
|--|--------------------------|---------------------------|---------------------|----------------|--------------------------|--------------------------|--------------------|---|-------------------------------|--|
|  | \$'000                   | \$'000                    | \$'000              | \$'000         | \$'000                   | %                        | \$'000             | \$'000  | %                             |  |
| <b>Revenue from ordinary activities</b>  |                          |                           |                     |                |                          |                          |                    |   |                               |  |
| Rates and charges                        | 112,465                  | 112,465                   | 111,326             | 110,775        | (551)                    | -0.5%                    | 112,465            | -   | 0.0%                          | YTD unfavourable variance to budget mostly attributable to timing in the processing of supplementary valuation income, and reimbursement from the state government for pensioner government rebates. Expected to finish in line with budget.   |
| Statutory fees and fines                 | 32,935                   | 32,935                    | 17,661              | 18,807         | 1,146                    | 6.5%                     | 33,735             | 800   | 2.4%                          | YTD favourable variance to budget due to an increase in infringements being issued this year as well as an increase in parking meter income. Full year forecast expected to exceed budget as a result.   |
| User Fees                                | 32,330                   | 32,330                    | 16,780              | 16,273         | (507)                    | -3.0%                    | 32,681             | 351   | 1.1%                          | YTD unfavourable variance to budget mostly attributable to property income being below budget as a result of the bottom level of 345 Bridge road being unoccupied since the end of September 2019. User fees are expected to finish favourable to budget primarily due to an increase in Town Planning fees being received for major applications, which are attracting a larger fee, as well as an increase in childcare fees due to utilisation rates being higher than anticipated. |
| Reimbursements                           | 1,055                    | 1,055                     | 485                 | 599            | 114                      | 23.5%                    | 1,287              | 232   | 22.0%                         | YTD favourable variance to budget mostly attributable to unbudgeted reimbursements received from contractors for traffic and engineering works to be undertaken, and also reimbursements for resourcing assistance at the former Amcor site. Full year forecast expected to finish ahead of budget.  |
| Grants - Operating                       | 12,542                   | 12,587                    | 6,180               | 7,579          | 1,399                    | 22.6%                    | 14,351             | 1,764   | 14.0%                         | YTD favourable variance to budget mostly attributable to aged services receiving higher funding than budgeted and also an increase in childcare funding due to utilisation rates being higher than budgeted. Full year forecast expected to exceed budget.   |
| Grants - Capital                         | 2,433                    | 2,433                     | 668                 | 1,220          | 552                      | 82.6%                    | 2,994              | 561   | 23.1%                         | YTD favourable variance due to unbudgeted income received in traffic and civil engineering relating to Stage 2 of Wellington Street. This income was used to fund Wellington Street bike lanes capital works. Full year forecast expected to exceed budget as a result.  |
| Contributions - OSR                      | 4,300                    | 4,300                     | 2,150               | 5,892          | 3,742                    | 174.0%                   | 6,500              | 2,200   | 51.2%                         | YTD favourable variance due to open space development contributions being ahead of budget which is determined by the progress of completion of individual developments. These funds are committed to be spent on eligible open space projects.   |
| Contributions - Other monetary           | 397                      | 397                       | 199                 | 271            | 72                       | 36.2%                    | 261                | (136)   | -34.3%                        | YTD favourable variance relates to developer contributions received through city works relating to road maintenance. Amount received varies depending on rectification and maintenance work required as a consequence of development activity. Full year forecast is expected to finish under budget mainly due to a decrease in drainage contributions for the year.  |
| Net gain/(loss) on disposal              | 180                      | 180                       | 90                  | 30             | (60)                     | -66.7%                   | 180                | -   | 0.0%                          |  |
| Other Income                             | 2,036                    | 2,036                     | 1,018               | 960            | (58)                     | -5.7%                    | 1,912              | (124)   | -6.1%                         | YTD unfavourable variance due to other income being behind budget in a number of areas including arts, venues and events, strategic planning and corporate (due to lower interest rates on investments). Full year forecast expected to finish behind budget.  |
| <b>Total Revenue</b>                     | <b>200,673</b>           | <b>200,718</b>            | <b>156,557</b>      | <b>162,406</b> | <b>5,849</b>             | <b>3.7%</b>              | <b>206,366</b>     | <b>5,648</b>                                      | <b>2.8%</b>                   |  |
| <b>Expenses from ordinary activities</b> |                          |                           |                     |                |                          |                          |                    |   |                               |  |
| Employee Costs                           | 87,115                   | 87,443                    | 44,318              | 43,439         | 879                      | 2.0%                     | 89,301             | (1,858)   | -2.1%                         | YTD favourable variance due to the timing of employee payments and vacant positions, which will fluctuate throughout the year. Full year forecast expected to finish over budget primarily due to new lifeguard positions required in leisure resulting from legislative changes as well as an overall increase in EFT across Council.   |
| Materials and services                   | 73,303                   | 73,719                    | 34,102              | 32,122         | 1,980                    | 5.8%                     | 72,487             | 1,232   | 1.7%                          | YTD favourable variance primarily due to the timing of contract payments. Full year forecast is expected to finish under budget as a result of expected savings in legal and consultancy costs.  |
| Bad and doubtful debts                   | 4,000                    | 4,000                     | 2,179               | 2,568          | (389)                    | -17.9%                   | 5,000              | (1,000)   | -25.0%                        | YTD unfavourable variance due to a higher doubtful debts percentage being applied to parking infringements in comparison to the budget. The collection issues Council is currently experiencing with Fines Victoria is a key contributing factor here.   |
| Depreciation & Amortisation              | 22,800                   | 22,800                    | 11,400              | 11,449         | (49)                     | -0.4%                    | 22,800             | -   | 0.0%                          |  |
| Borrowing costs                          | 2,035                    | 2,035                     | 1,018               | 975            | 43                       | 4.2%                     | 2,035              | -   | 0.0%                          |  |
| <b>Total Expenses</b>                    | <b>189,254</b>           | <b>189,997</b>            | <b>93,017</b>       | <b>90,553</b>  | <b>2,464</b>             | <b>2.6%</b>              | <b>191,623</b>     | <b>(1,626)</b>                                    | <b>-0.9%</b>                  |  |
| <b>Net Result</b>                        | <b>11,418</b>            | <b>10,719</b>             | <b>63,541</b>       | <b>71,850</b>  | <b>8,309</b>             | <b>13.1%</b>             | <b>14,743</b>      | <b>4,024</b>                                      | <b>37.5%</b>                  |  |

Legend: > (50,000) and/or (5%) Unfavourable variance  
> = 50,000 and/or 5% Favourable variance  
No highlight indicates that the item is within tolerance

Note: The adjusted budget Net Result has decreased by \$0.7m after adjusting for the impact of carry over items.

| Reconciliation of Mid year                  |            |
|---|------------|
| Full year forecast - expected variance to   | 4,024      |
| <b>Quarter 1 Restricted</b>                 |            |
| Operating Grant carry forward funding       | - 699      |
| Open Space project funding                  | - 463      |
| <b>Quarter 2 Restricted Adjustments</b>     |            |
| Restricted Capital Grants                   | - 616      |
| Open Space project funding                  | - 1,737    |
| <b>Total Affordability</b>                  | <b>509</b> |
| Deduct available funds spent at Q1 forecast | - 264      |
| <b>Revised Mid-year Affordability</b>       | <b>245</b> |

Quarter 1 forecast  
Quarter 1 forecast  
Quarter 2 forecast  
Quarter 2 forecast  
Funding taken up into the capital works forecast

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
EFT**

| Directorate   | Budget 01/07/2019 | Current period balance | Movement Fav/(Unfav) |
|---|-------------------|------------------------|----------------------|
| <b>CEO Division</b>                                 |                   |                        |                      |
| Permanent   | 49.9              | 52.8                   | (2.9)                |
| Temporary   | 5.4               | 6.2                    | (0.8)                |
| Casual  | 3.2               | 1.2                    | 2.0                  |
|   | <b>58.5</b>       | <b>60.1</b>            | <b>(1.6)</b>         |
| <b>Corporate, Business &amp; Financial Services</b> |                   |                        |                      |
| Permanent   | 155.5             | 168.5                  | (13.0)               |
| Temporary   | -                 | -                      | -                    |
| Casual  | 10.2              | 11.3                   | (1.1)                |
|   | <b>165.7</b>      | <b>179.8</b>           | <b>(14.1)</b>        |
| <b>Community Wellbeing</b>                          |                   |                        |                      |
| Permanent   | 268.0             | 263.3                  | 4.7                  |
| Temporary   | 3.1               | 5.9                    | (2.8)                |
| Casual  | 20.6              | 20.3                   | 0.4                  |
|   | <b>291.7</b>      | <b>289.5</b>           | <b>2.2</b>           |
| <b>City Works &amp; Assets</b>                      |                   |                        |                      |
| Permanent   | 227.7             | 215.5                  | 12.2                 |
| Temporary   | 3.6               | 4.6                    | (1.0)                |
| Casual  | 18.4              | 25.5                   | (7.1)                |
|   | <b>249.7</b>      | <b>245.6</b>           | <b>4.1</b>           |
| <b>Planning &amp; Placemaking</b>                   |                   |                        |                      |
| Permanent   | 85.8              | 89.8                   | (4.0)                |
| Temporary   | 2.8               | 1.0                    | 1.8                  |
| Casual  | 0.2               | 0.8                    | (0.6)                |
|   | <b>88.8</b>       | <b>91.6</b>            | <b>(2.8)</b>         |
| <b>Total Permanent</b>                              | <b>786.9</b>      | <b>789.9</b>           | <b>(3.0)</b>         |
| <b>Total Temporary</b>                              | <b>14.9</b>       | <b>17.7</b>            | <b>(2.8)</b>         |
| <b>Total Casual</b>                                 | <b>52.6</b>       | <b>59.1</b>            | <b>(6.5)</b>         |
| <b>Total EFT</b>                                    | <b>854.3</b>      | <b>866.7</b>           | <b>(12.4)</b>        |

**YARRA CITY COUNCIL  
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Debtors**

| Rate Debtors<br>Aging (years) | <1<br>\$'000  | 1<br>\$'000  | 2<br>\$'000 | 3+<br>\$'000 | Total<br>\$'000 |
|-------------------------------|---------------|--------------|-------------|--------------|-----------------|
| Commercial                    | 10,486        | 204          | 54          | 36           | 10,780          |
| FSL - Commercial              | 3,126         | 74           | 18          | 12           | 3,230           |
| Industrial                    | 3,173         | 44           | 10          | 8            | 3,236           |
| FSL - Industrial              | 1,400         | 5            | 18          | 12           | 1,436           |
| Residential                   | 41,217        | 1,247        | 496         | 753          | 43,713          |
| FSL - Residential             | 3,208         | 100          | 43          | 41           | 3,392           |
| FSL - Public Benefit          | 24            | 3            | 4           | 0            | 31              |
| FSL - Vacant                  | 17            | 1            | 0           | 0            | 18              |
| FSL - Interest                | 11            | 14           | 6           | 4            | 34              |
| Legal Fees                    | 58            | 25           | 3           | 12           | 98              |
| Bridge Road Special Charge    | 71            | 1            | 0           | 0            | 72              |
| Garbage & Other               | 30            | 3            | 1           | 7            | 42              |
| <b>Sub Total</b>              | <b>62,822</b> | <b>1,721</b> | <b>654</b>  | <b>885</b>   | <b>66,082</b>   |

(0.0)

| Parking Debtors | Balance as at<br>30/06/19<br>\$'000 | Current period balance<br>\$'000 | Movement<br>Inc/(Dec)<br>\$'000 | Comments  |
|-----------------|-------------------------------------|----------------------------------|---------------------------------|---|
|                 | 4,867                               | 5,424                            | 557                             | Movement in additional parking infringement debtors raised less payments received and debt provision. |

**Parking Debtors Aging**

| Aging (days) | Total | Current | 30  | 60  | 90+   |
|--------------|-------|---------|-----|-----|-------|
|              | 5,424 | 650     | 344 | 428 | 4,002 |

| General/Sundry Debtors | Balance as at<br>30/06/19<br>\$'000 | Current period balance<br>\$'000 | Movement<br>Inc/(Dec)<br>\$'000 | Comments                                      |
|------------------------|-------------------------------------|----------------------------------|---------------------------------|---|
|                        | 528                                 | 735                              | 207                             | No adjustment to debt provision at this time. |

**General/Sundry Debtors Aging**

| Aging (days)  | Total<br>\$'000 | Current<br>\$'000 | 30<br>\$'000 | 60<br>\$'000 | 90+<br>\$'000  |
|---|-----------------|-------------------|--------------|--------------|----------------|
| Sundry Debtors (3250 / 3270)  | 1,463           | 821               | 345          | 182          | 115            |
| Provision for Doubtful Debt (3252)  | (727)           | -                 | -            | -            | (727)          |
| RAMs Debtors (3256) - Property development applications                     | 11,587          | 4,390             | 371          | 237          | 6,590          |
| Animal Debtors (3257)   | (1)             | (0)               | (0)          | -            | (1)            |
| PLUS Debtors (3258) - Misc. permits for advertising and footpath occupation | 195             | 191               | 1            | 1            | 2              |
| Local Laws Debtors (3259)   | 91              | 14                | 0            | 1            | 76             |
| Building Debtors (3261)   | 1,544           | 608               | 48           | 31           | 858            |
| Salary Sacrifice (3264)   | 10              | 10                | -            | -            | -              |
| Fines and Costs (3265)  | 1,379           | 138               | 122          | 129          | 990            |
| BAGS Control Debtors (3271) - Asset Protection applications                 | 41              | -                 | -            | -            | 41             |
| Bin Debtors (3272)  | 39              | 15                | 1            | 1            | 22             |
| MCC Superannuation (3222)   | (7)             | (7)               | -            | -            | -              |
| GST Clearing (3249 / 3255)  | 2,695           | 2,695             | -            | -            | -              |
| WorkCover Wages / Receipts (3230 / 3232) - WorkCover wages claims           | 25              | 25                | -            | -            | -              |
| Perin Cheques - Parking (3273)  | (570)           | -                 | -            | -            | (570)          |
| <b>S/Total</b>  | <b>19,085</b>   | <b>9,995</b>      | <b>888</b>   | <b>581</b>   | <b>7,622</b>   |
| Services Contracts (3262) - Asset Protection bonds                          | (12,617)        | (4,745)           | (405)        | (259)        | (7,207)        |
| CD Bonds (3277) - Construction Development bonds                            | (140)           | (140)             | -            | -            | -              |
| <b>S/Total</b>  | <b>(12,757)</b> | <b>(4,886)</b>    | <b>(405)</b> | <b>(259)</b> | <b>(7,207)</b> |
| <b>Total</b>  | <b>6,328</b>    | <b>5,109</b>      | <b>482</b>   | <b>322</b>   | <b>415</b>     |

(0.0)

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Open Space Reserve**

Council receives contributions specifically for Open Space as part of development permits. This reserve is then expended on eligible open space projects. Contributions are received into Council's income statement first, as they are required to be recognised as revenue before being transferred into the reserve.

| Open Space Reserve Account         | Amount<br>\$'000 |
|------------------------------------|------------------|
| Opening Balance as at 30 June 2019 | 7,799            |

| Funds Received (Transfers to Reserve)              | Amount<br>\$'000 |
|--|------------------|
| 19-21 Judd Street Richmond - 30 lot subdivision    | 176              |
| 487-489 Nicholson Street Carlton North             | 49               |
| 61-69 William Street Abbotsford                    | 495              |
| 110 Leicester Street Fitzroy                       | 167              |
| 223 Napier Street Fitzroy                          | 140              |
| 15-21 Derby Street Collingwood                     | 337              |
| 44-46 Greeves St Fitzroy                           | 144              |
| 429-437 Swan St Richmond                           | 367              |
| 87-89 Church St Richmond                           | 63               |
| 247-259 Johnston St & 36-40 Stafford St Abbotsford | 675              |
| 271 Bridge Rd Richmond                             | 2,761            |
| 172-174 Lennox Street Richmond                     | 360              |
| 229 Smith Street Fitzroy                           | 158              |
| <b>Total</b>                                       | <b>5,892</b>     |

| Projects (transfers from Reserve) | Amount<br>\$'000 |
|-----------------------------------|------------------|
| Condell Street Reserve            | 78               |
| Alphington Park                   | 1                |
| Alphington Park Oval              | 49               |
| Burnley Park Oval                 | 49               |
| Edinburgh Gardens                 | 11               |
| <b>Total</b>                      | <b>189</b>       |

| Open Space Reserve Account            | Amount<br>\$'000 |
|---------------------------------------|------------------|
| Closing Balance as at 31 October 2019 | 13,502           |

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Borrowings**

| Amount \$m | Lender | Type          | Term years | Maturity Date | Balance as at 30/06/19 \$m | Current period balance \$m | Movement Inc/(Dec) | Comments  |
|------------|--------|---------------|------------|---------------|----------------------------|----------------------------|--------------------|---|
| \$32.5M    | NAB    | Interest only | 7          | 2021          | 32.5                       | 32.5                       | -                  | Interest only                                   |
| \$13.5M    | CBA    | P&I           | 10         | 2027          | 11.2                       | 10.6                       | (0.6)              | YTD repayments made (approx \$300k per quarter) |
|            |        |               |            |               | <b>43.7</b>                | <b>43.1</b>                | <b>(0.6)</b>       |   |

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Financial Sustainability Indicators**

| VAGO Indicators  |  |                       | VAGO Ranges |             |           | Commentary   |
|--|--|-----------------------|-------------|-------------|-----------|--|
| Indicator/Description  | Formula  | Current Period Result | Low Risk    | Medium Risk | High Risk |  |
| Net Result (%)   | Net Result / Total Revenue                                     | 44%                   | > 0%        | -10% - 0%   | < -10%    | <p><b>It should be noted that all Financial sustainability indicators are intended to be measured on an annual basis to ensure an accurate picture is presented.</b></p> <p>YTD result ahead of budget due to the annual rates being raised in Aug19. Final result expected to be in line with budget placing Council in the Low Risk range.</p> |
| A positive result indicates a surplus, and the larger the percentage, the stronger the result. A negative result indicates a deficit. Operating deficits cannot be sustained in the long term. The net result and total revenue are  |  |                       |             |             |           |  |
| Liquidity (ratio)  | Current assets / Current liabilities                           | 3.86                  | > 1.0       | 0.75 - 1.0  | < 0.75    | YTD result ahead of budget due to the annual rates being raised in Aug19. Final result expected to be in line with budget placing Council in the Low Risk range.   |
| This measures the ability to pay existing liabilities in the next 12 months. A ratio of one or more means there are more cash and liquid assets than short-term liabilities.   |  |                       |             |             |           |  |
| Internal financing (%)   | Net operating cash flow / Net capital expenditure              | 299%                  | > 100%      | 75% - 100%  | < 75%     | YTD result well ahead of budget due to net operating cashflows significantly higher than capital works. This is the result of cashflow from rates starting to flow in. Final result expected to be in line with budget placing Council in Low Risk range.  |
| This measures the ability of Council to finance capital works from generated cash flow. The higher the percentage, the greater the ability for Council to finance capital works from their own funds. Net operating cash flow and    |  |                       |             |             |           |  |
| Indebtedness (%)   | Non-current liabilities / own-sourced revenue                  | 29%                   | < 40%       | 40% - 60%   | > 60%     | Full year result expected to be more favourable than YTD result as Council continues to generate revenue from operations in line with budget. Low Risk range expected.   |
| Comparison of non-current liabilities (mainly comprising borrowings) to own-sourced revenue. The higher the percentage, the less Council is able to cover non-current liabilities from the revenues Council generates itself. Own-   |  |                       |             |             |           |  |
| Capital replacement (ratio)  | Cash outflows for property, plant and equipment / Depreciation | 0.9                   | >1.5        | 1.0 - 1.5   | < 1.0     | Full year result expected to be more favourable than YTD result as Capital spend continues to pick up throughout the year. Medium Risk range expected.   |
| Comparison of the rate of spending on infrastructure with depreciation. Ratios higher than 1:1 indicate that spending is faster than the depreciation rate. This is a long-term indicator, as capital expenditure can be deferred in |  |                       |             |             |           |  |
| Renewal gap (ratio)  | Renewal and upgrade expenditure/depreciation                   | 0.8                   | >1.0        | 0.5 - 1.0   | <0.5      | Full year result expected to be more favourable than YTD result as Capital spend continues to pick up throughout the year. Low Risk range expected.  |
| Comparison of the rate of spending on existing assets through renewing, restoring, and replacing existing assets with depreciation. Ratios higher than 1.0 indicate that spending on existing assets is faster than the              |  |                       |             |             |           |  |

| Local Government Performance Reporting Framework Indicators |   |                |                       |          |
|---|---|----------------|-----------------------|----------|
| Indicator/Description                                       | Measure   | 2018-19 Result | Current Period Result | Variance |
| <b>Liquidity</b>  |   |                |                       |          |
| L1  | Current assets compared to current liabilities                        | 282.2%         | 386.0%                | 36.7%    |
| L2  | Unrestricted cash compared to current liabilities                     | 183.5%         | 299.9%                | 63.4%    |
| <b>Obligations</b>  |   |                |                       |          |
| O1  | Asset renewal as a % of depreciation                                  | 96.1%          | 64%                   | -33.8%   |
| O2  | Loans and borrowings as a % of rates                                  | 40.3%          | 38.9%                 | -3.4%    |
| O3  | Loans and borrowings repayments as a % of rates                       | 1.1%           | 1.2%                  | 4.0%     |
| O4  | Non-current liabilities as a % of own source revenue                  | 26.4%          | 28.8%                 | 9.0%     |
| <b>Operating Position</b>                                   |   |                |                       |          |
| OP1   | Adjusted underlying surplus (or deficit) as a % of underlying revenue | 8.4%           | 41.0%                 | 389.8%   |

| Commentary  |
|---|
| YTD result higher than budget due to Rates being raised in Aug-18. Full year result expected to be in line with budget.           |
| YTD result higher than budget due to timing of cashflows. Full year result expected to be in line with budget.                    |
| YTD result impacted by timing in Capital spend. Full year result expected to be in line with budget.                              |
| YTD result impacted by timing of revenues from operations. Full year result expected to be in line with budget.                   |
| YTD result higher than budget due to timing of Rates being raised in Aug-18. Full year result expected to be in line with budget. |



**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Capital Works Program with Variance Commentary**

| Adopted Budget Classification          | Full Year Adopted Budget | Full year Adjusted Budget | YTD Adjusted Budget | YTD Actuals  | YTD Variance Fav/(Unfav) | YTD Variance Fav/(Unfav) | Full year forecast | Variance to Full Year Adjusted Budget Fav/(Unfav) | Forecast variance Fav/(Unfav) | Carry Over | Deferred | Variance Analysis/Comments (including explanation of budget movements)   |
|--|--------------------------|---------------------------|---------------------|--------------|--------------------------|--------------------------|--------------------|---|-------------------------------|------------|----------|--|
|  | \$'000                   | \$'000                    | \$'000              | \$'000       | \$'000                   | %                        | \$'000             | \$'000  | %                             | \$'000     | \$'000   |  |
| <b>Property</b>                        |                          |                           |                     |              |                          |                          |                    |   |                               |            |          |  |
| Buildings                              | 12,485                   | 13,295                    | 5,680               | 3,368        | 2,311                    | 59.3%                    | 13,314             | (19)  | -0.1%                         | -          | -        | YTD variance due to slow start on buildings program which is a historical trend, expected to catch up as the year progresses. Full year forecast still on track. |
| <b>Total buildings</b>                 | <b>12,485</b>            | <b>13,295</b>             | <b>5,680</b>        | <b>3,368</b> | <b>2,311</b>             | <b>59.3%</b>             | <b>13,314</b>      | <b>(19)</b>                                       | <b>-0.1%</b>                  | <b>-</b>   | <b>-</b> |  |
| <b>Total property</b>                  | <b>12,485</b>            | <b>13,295</b>             | <b>5,680</b>        | <b>3,368</b> | <b>2,311</b>             | <b>59.3%</b>             | <b>13,314</b>      | <b>(19)</b>                                       | <b>-0.1%</b>                  | <b>-</b>   | <b>-</b> |  |
| <b>Plant and equipment</b>             |                          |                           |                     |              |                          |                          |                    |   |                               |            |          |  |
| Plant, Machinery and Equipment         | 1,902                    | 1,902                     | 639                 | 188          | 451                      | 38.3%                    | 1,902              | -   | 0.0%                          | -          | -        | YTD variance due to the timing of passenger car purchases being behind budget. Expected to finish in line with budget.   |
| Computers & Telecommunications         | 2,704                    | 2,970                     | 1,454               | 292          | 1,162                    | 79.9%                    | 2,820              | 150   | 5.0%                          | -          | -        | YTD variance due to timing of payments for software and network infrastructure, now expected later than budgeted.  |
| <b>Total plant and equipment</b>       | <b>4,606</b>             | <b>4,872</b>              | <b>2,093</b>        | <b>480</b>   | <b>1,613</b>             | <b>77.1%</b>             | <b>4,722</b>       | <b>150</b>  | <b>5.0%</b>                   | <b>-</b>   | <b>-</b> |  |
| <b>Infrastructure</b>                  |                          |                           |                     |              |                          |                          |                    |   |                               |            |          |  |
| Roads                                  | 9,268                    | 9,368                     | 3,008               | 2,432        | 576                      | 19.1%                    | 9,072              | 296   | 3.2%                          | -          | -        |  |
| Bridges                                | 93                       | 93                        | -                   | 2            | (2)                      | 0.0%                     | 93                 | -   | 0.0%                          | -          | -        |  |
| Lanes                                  | 1,099                    | 1,099                     | 934                 | 808          | 126                      | 13.5%                    | 1,098              | 1   | 0.1%                          | -          | -        |  |
| Transport                              | 3,507                    | 4,661                     | 2,152               | 1,044        | 1,108                    | 51.5%                    | 4,661              | -   | 0.0%                          | -          | -        | YTD variance due to works on the LATM's being behind schedule. Expected to finish in line with budget.   |
| Waste Management                       | 70                       | 70                        | -                   | -            | -                        | 0.0%                     | 70                 | -   | 0.0%                          | -          | -        |  |
| Parks, Open Space And Streetscapes     | 4,000                    | 4,149                     | 1,532               | 1,407        | 126                      | 8.2%                     | 4,223              | (74)  | -1.8%                         | -          | -        | YTD variance due to projects behind schedule due to start dates later than originally programmed. Expected to finish in line with budget.                        |
| Street Furniture                       | 270                      | 270                       | 20                  | 3            | 17                       | 0.0%                     | 270                | -   | 0.0%                          | -          | -        |  |
| Retail Strips                          | 200                      | 200                       | 200                 | -            | 200                      | 0.0%                     | 200                | -   | 0.0%                          | -          | -        |  |
| Priority Projects                      | 971                      | 971                       | 205                 | 88           | 117                      | 56.9%                    | 959                | 12  | 1.2%                          | -          | -        | YTD variance due to timing of work on Bridge road activity centre.   |
| Library Resources                      | 690                      | 724                       | 327                 | 207          | 120                      | 36.8%                    | 724                | -   | 0.0%                          | -          | -        | YTD variance due to timing of purchases. Expected to finish in line with budget.   |
| <b>Total infrastructure</b>            | <b>20,168</b>            | <b>21,605</b>             | <b>8,378</b>        | <b>5,990</b> | <b>2,388</b>             | <b>28.5%</b>             | <b>21,370</b>      | <b>235</b>  | <b>2.7%</b>                   | <b>-</b>   | <b>-</b> |  |
| <b>Total capital works expenditure</b> | <b>37,259</b>            | <b>39,772</b>             | <b>16,151</b>       | <b>9,839</b> | <b>6,313</b>             | <b>39.1%</b>             | <b>39,406</b>      | <b>366</b>  | <b>0.9%</b>                   | <b>-</b>   | <b>-</b> |  |

Note: Full year adopted budget figure of \$31.244M has been adjusted to incorporate unspent carry over funds of \$6.014M from the 2018/19 Capital Works program. Further movement of \$2.3M in Adjusted Budget YTD primarily due to Malcolm Graham Pavillion and the Blackspots Improvement project for which Federal Government funding is to be received.

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019**

**City of Yarra  
Income Statement**

**For Period 06 - December**

|  | 19/20 CL<br>Actuals<br>YTD<br>\$'000 | 19/20 CL Bud<br>Adjust<br>YTD<br>\$'000 | Actuals vs<br>Budget<br>YTD Variance<br>\$'000 | Actuals vs<br>Budget<br>YTD Variance<br>% | 19/20 CL<br>Bud<br>Adopted<br>Full Year<br>\$'000 | 19/20 CL<br>Bud Adjust<br>Full Year<br>\$'000 | Current<br>Forecast<br>Full Year<br>\$'000 | Budget vs<br>Forecast<br>Full Year<br>Variance<br>\$'000 |
|--|--------------------------------------|---|--|---|---|---|--|--|
| <b>Revenue from ordinary activities</b>                      |                                      |   |  |   |   |   |  |  |
| Rates and charges  | 110,775                              | 111,326                                 | (551)  | 0%  | 112,465   | 112,465                                       | 112,465                                    | 0  |
| Statutory fees and fines                                     | 18,807                               | 17,661                                  | 1,146  | 6%  | 32,935  | 32,935  | 33,735                                     | 800  |
| User Fees  | 16,273                               | 16,780                                  | (507)  | -3%                                       | 32,330  | 32,330  | 32,681                                     | 351  |
| Reimbursements   | 599                                  | 485                                     | 114  | 24%                                       | 1,055   | 1,055   | 1,287                                      | 232  |
| Grants - Operating   | 7,579                                | 6,180                                   | 1,399  | 23%                                       | 12,542  | 12,587  | 14,351                                     | 1,764  |
| Grants - Capital   | 1,220                                | 668                                     | 552  | 83%                                       | 2,433   | 2,433   | 2,994                                      | 561  |
| Contributions - OSR  | 5,892                                | 2,150                                   | 3,742  | 174%                                      | 4,300   | 4,300   | 6,500                                      | 2,200  |
| Contributions - Other monetary                               | 271                                  | 199                                     | 72   | 36%                                       | 397   | 397   | 261  | (136)  |
| Net gain/(loss) on disposal of property, infrastructure, pla | 30                                   | 90                                      | (60)   | -67%                                      | 180   | 180   | 180  | 0  |
| Other Income   | 960                                  | 1,018                                   | (58)   | -6%                                       | 2,036   | 2,036   | 1,912                                      | (124)  |
|  | <b>162,406</b>                       | <b>156,557</b>                          | <b>5,849</b>                                   | <b>4%</b>                                 | <b>200,671</b>                                    | <b>200,718</b>                                | <b>206,366</b>                             | <b>5,648</b>   |
| <b>Expenses from ordinary activities</b>                     |                                      |   |  |   |   |   |  |  |
| Employee Costs   | 43,439                               | 44,318                                  | 879  | 2%  | 87,115  | 87,443  | 89,301                                     | (1,858)  |
| Materials and services                                       | 32,122                               | 34,102                                  | 1,980  | 6%  | 73,303  | 73,719  | 72,487                                     | 1,232  |
| Bad and doubtful debts                                       | 2,568                                | 2,179                                   | (389)  | -18%                                      | 4,000   | 4,000   | 5,000                                      | (1,000)  |
| Depreciation & Amortisation                                  | 11,449                               | 11,400                                  | (49)   | 0%  | 22,800  | 22,800  | 22,800                                     | 0  |
| Borrowing costs  | 975                                  | 1,018                                   | 43   | 4%  | 2,035   | 2,035   | 2,035                                      | 0  |
|  | <b>90,553</b>                        | <b>93,017</b>                           | <b>2,464</b>                                   | <b>3%</b>                                 | <b>189,254</b>                                    | <b>189,997</b>                                | <b>191,623</b>                             | <b>(1,626)</b>   |
|  | <b>71,850</b>                        | <b>63,541</b>                           | <b>8,309</b>                                   | <b>13%</b>                                | <b>11,418</b>                                     | <b>10,719</b>                                 | <b>14,743</b>                              | <b>4,024</b>   |

**YARRA CITY COUNCIL**  
**FINANCIAL REPORT**  
**1 July 2019 to 31 December 2019**  
**Balance sheet**

|   | Balance as at<br>30/06/2019<br>\$'000 | Balance as at period<br>end<br>\$'000 | Movement<br>Inc/(Dec)<br>\$'000 | Comments  |
|---|---------------------------------------|---------------------------------------|---------------------------------|---|
| <b>ASSETS</b>                                 |                                       |                                       |                                 |   |
| <b>Current Assets</b>                         |                                       |                                       |                                 |   |
| Cash and cash equivalents                     | 87,653                                | 106,591                               | 18,938                          | Change in cash levels due to two instalment of rates for 2019/20 being received.  |
| Receivables - Rates                           | 5,561                                 | 66,082                                | 60,521                          | Rates for 2019/20 were raised in August 2019 and Receivables reduce with each payment instalment received.                                |
| Receivables - Parking                         | 4,867                                 | 5,424                                 | 557                             | Jul19 - Dec19 infringement debtors raised less payments and debt provision.   |
| Receivables - Other                           | 4,369                                 | 6,328                                 | 1,959                           | Movement due to increase in construction and development works.   |
| Accrued income                                | 58                                    | 188                                   | 130                             | Accrued income relates to interest income that will be received in cash when term deposits mature.  |
| Prepayments                                   | 562                                   | -                                     | (562)                           |   |
| Inventories                                   | 129                                   | 129                                   | -                               |   |
| Assets Held for Resale                        | -                                     | -                                     | -                               |   |
| <b>Total Current Assets</b>                   | <b>103,199</b>                        | <b>184,742</b>                        | <b>81,543</b>                   |   |
| <b>Non-Current Assets</b>                     |                                       |                                       |                                 |   |
| Non-current receivables                       | 230                                   | 230                                   | -                               |   |
| Financial assets                              | 5                                     | 5                                     | -                               |   |
| Property, infrastructure ,plant and equipment | 1,984,061                             | 1,982,791                             | (1,270)                         | Depreciation expense for PPE YTD.   |
| <b>Total Non-Current Assets</b>               | <b>1,984,296</b>                      | <b>1,983,026</b>                      | <b>(1,270)</b>                  |   |
| <b>TOTAL ASSETS</b>                           | <b>2,087,495</b>                      | <b>2,167,768</b>                      | <b>80,273</b>                   |   |
| <b>LIABILITIES</b>                            |                                       |                                       |                                 |   |
| <b>Current Liabilities</b>                    |                                       |                                       |                                 |   |
| Payables                                      | 7,999                                 | 1,563                                 | (6,436)                         | Payments have been made which reduce the payables owing amount. This will vary during the financial year.                                 |
| Fire Services Levy                            | 5,563                                 | 17,511                                | 11,948                          | Raised at the same time as Rate income and payments made quarterly to SRO.  |
| Trust funds                                   | 6,735                                 | 8,699                                 | 1,964                           | The movement is mainly due to construction management and asset protection bonds received.  |
| Accrued Expenses                              | 4,730                                 | 5,973                                 | 1,243                           | Accruals raised for expenditure not yet paid. This will vary during the financial year. Accruals include contract payments and utilities. |
| Income in advance                             | 157                                   | 356                                   | 199                             |   |
| Employee benefits                             | 13,158                                | 13,147                                | (11)                            |   |
| Interest-bearing liabilities                  | 1,218                                 | 617                                   | (601)                           |   |
| <b>Total Current Liabilities</b>              | <b>39,560</b>                         | <b>47,866</b>                         | <b>8,306</b>                    |   |
| <b>Non-Current Liabilities</b>                |                                       |                                       |                                 |   |
| Non-current employee benefits                 | 1,393                                 | 1,505                                 | 112                             |   |
| Non-current interest bearing liabilities      | 42,473                                | 42,473                                | -                               |   |
| Non-current Trust Liability                   | 237                                   | 241                                   | 4                               |   |
| <b>Total Non-Current Liabilities</b>          | <b>44,103</b>                         | <b>44,219</b>                         | <b>116</b>                      |   |
| <b>TOTAL LIABILITIES</b>                      | <b>83,663</b>                         | <b>92,085</b>                         | <b>8,422</b>                    |   |
| <b>NET ASSETS</b>                             | <b>2,003,833</b>                      | <b>2,075,683</b>                      | <b>71,850</b>                   |   |
| <b>Represented by:</b>                        |                                       |                                       |                                 |   |
| Accumulated surplus                           | 666,415                               | 660,714                               | (5,701)                         |   |
| Asset revaluation reserves                    | 1,329,540                             | 1,329,540                             | -                               |   |
| Other reserves                                | 7,878                                 | 13,579                                | 5,701                           | Open space contributions for the year less transfers out.   |
| Suspense Accounts                             | -                                     | -                                     | -                               |   |
| Retained Earnings                             | -                                     | 71,850                                | 71,850                          | Net result for the year YTD.  |
| <b>EQUITY</b>                                 | <b>2,003,833</b>                      | <b>2,075,683</b>                      | <b>71,850</b>                   |   |

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Cash Flow Statement**

|   | Balance as at<br>period end<br>\$'000 |
|---|---------------------------------------|
| <b>Cash Flows from Operating Activities</b>             |                                       |
| Rates and Charges                                       | 62,147                                |
| Parking Revenue   | 15,377                                |
| Government Grants Received                              | 6,848                                 |
| Victoria Grants Commission                              | 602                                   |
| User Charges, Fees and Other Fines Received             | 22,982                                |
| Reimbursements and Contributions Received               | 27                                    |
| Interest Revenue  | 344                                   |
| Other Revenue   | 4,267                                 |
| Payments to Suppliers                                   | (38,678)                              |
| Payments to Employees                                   | (42,913)                              |
| Net GST   | (603)                                 |
| <b>Net Cash Provided by Operating Activities</b>        | <b>30,401</b>                         |
| <b>Cash Flows from Investing Activities</b>             |                                       |
| Proceeds from Sale of Property, Plant & Equipment       | 63                                    |
| Payments for Infrastructure, Property Plant & Equipment | (10,231)                              |
| <b>Net Cash (Used in) Investing Activities</b>          | <b>(10,169)</b>                       |
| <b>Cash Flows from/(used in) Financing Activities</b>   |                                       |
| Finance Costs   | (886)                                 |
| (Proceeds from Borrowings)/Payments Towards             | (408)                                 |
| <b>Net Cash (Used In) Financing Activities</b>          | <b>(1,294)</b>                        |
| <b>Cash Balances</b>                                    |                                       |
| Change in Cash Held                                     | 18,938                                |
| Cash at beginning of year                               | 87,653                                |
| <b>Cash at the End of the Financial Period</b>          | <b>106,591</b>                        |
| <b>End of year Budgeted cash balance</b>                | <b>78,531</b>                         |

Council needs to fund the following items from the current cash balance. This may include expenses associated with revenue received in a previous financial year (eg: grants)

| <b>Future items to be funded</b>   | <b>\$'000</b> |
|--|---------------|
| Grant Commission Funding (2019-20 funds received in 2018-19)                                 | 1,000         |
| Capital Carry Forwards   | 6,000         |
| Depot Relocation Grant Funding   | 16,700        |
| Other Capital Grants   | 2,500         |
| Operating Grant Income Received - to be paid back in 2019-20 (NDIS Funding Target Shortfall) | 1,500         |
| Open Space Reserve to be cash backed   | 13,502        |
| <b>Total</b>   | <b>41,202</b> |

**YARRA CITY COUNCIL  
FINANCIAL REPORT  
1 July 2019 to 31 December 2019  
Capital Works Statement**

| Adopted Budget Classification          | Full Year Adopted Budget | Full year Adjusted Budget | YTD Adjusted Budget | YTD Actuals  | YTD Variance Fav/(Unfav) | YTD Variance Fav/(Unfav) | Full year forecast | Variance to Full Year Adjusted Budget Fav/(Unfav) | Forecast variance Fav/(Unfav) | Carry Over | Deferred |
|--|--------------------------|---------------------------|---------------------|--------------|--------------------------|--------------------------|--------------------|---|-------------------------------|------------|----------|
|  | \$'000                   | \$'000                    | \$'000              | \$'000       | \$'000                   | %                        | \$'000             | \$'000  | %                             | \$'000     | \$'000   |
| <b>Property</b>                        |                          |                           |                     |              |                          |                          |                    |   |                               |            |          |
| Buildings                              | 12,485                   | 13,295                    | 5,680               | 3,368        | 2,311                    | 40.7%                    | 13,314             | (19)  | -0.1%                         | -          | -        |
| <b>Total Property</b>                  | <b>12,485</b>            | <b>13,295</b>             | <b>5,680</b>        | <b>3,368</b> | <b>2,311</b>             | <b>40.7%</b>             | <b>13,314</b>      | <b>(19)</b>                                       | <b>-0.1%</b>                  | -          | -        |
| <b>Plant and equipment</b>             |                          |                           |                     |              |                          |                          |                    |   |                               |            |          |
| Plant, Machinery & Equipment           | 1,902                    | 1,902                     | 639                 | 188          | 451                      | 70.6%                    | 1,902              | -   | 0.0%                          | -          | -        |
| Computers & Telecommunications         | 2,704                    | 2,970                     | 1,454               | 292          | 1,162                    | 79.9%                    | 2,820              | 150   | 5.0%                          | -          | -        |
| <b>Total plant and equipment</b>       | <b>4,606</b>             | <b>4,872</b>              | <b>2,093</b>        | <b>480</b>   | <b>1,613</b>             | <b>77.1%</b>             | <b>4,722</b>       | <b>150</b>  | <b>3.1%</b>                   | -          | -        |
| <b>Infrastructure</b>                  |                          |                           |                     |              |                          |                          |                    |   |                               |            |          |
| Roads                                  | 9,268                    | 9,368                     | 3,008               | 2,432        | 576                      | 19.1%                    | 9,072              | 296   | 3.2%                          | -          | -        |
| Bridges                                | 93                       | 93                        | -                   | 2            | (2)                      | 0.0%                     | 93                 | -   | 0.0%                          | -          | -        |
| Lanes                                  | 1,099                    | 1,099                     | 934                 | 808          | 126                      | 13.5%                    | 1,098              | 1   | 0.1%                          | -          | -        |
| Transport                              | 3,507                    | 4,661                     | 2,152               | 1,044        | 1,108                    | 51.5%                    | 4,661              | -   | 0.0%                          | -          | -        |
| Waste Management                       | 70                       | 70                        | -                   | -            | -                        | 0.0%                     | 70                 | -   | 0.0%                          | -          | -        |
| Parks, Open Space And Streetscapes     | 4,000                    | 4,149                     | 1,532               | 1,407        | 126                      | 8.2%                     | 4,223              | (74)  | -1.8%                         | -          | -        |
| Street Furniture                       | 270                      | 270                       | 20                  | 3            | 17                       | 87.0%                    | 270                | -   | 0.0%                          | -          | -        |
| Retail Strips                          | 200                      | 200                       | 200                 | -            | 200                      | 100.0%                   | 200                | -   | 0.0%                          | -          | -        |
| Priority Projects                      | 971                      | 971                       | 205                 | 88           | 117                      | 56.9%                    | 959                | 12  | 1.2%                          | -          | -        |
| Library Resources                      | 690                      | 724                       | 327                 | 207          | 120                      | 36.8%                    | 724                | -   | 0.0%                          | -          | -        |
| <b>Total infrastructure</b>            | <b>20,168</b>            | <b>21,605</b>             | <b>8,378</b>        | <b>5,990</b> | <b>2,388</b>             | <b>28.5%</b>             | <b>21,370</b>      | <b>235</b>  | <b>1.1%</b>                   | -          | -        |
| <b>Total capital works expenditure</b> | <b>37,259</b>            | <b>39,772</b>             | <b>16,151</b>       | <b>9,839</b> | <b>6,313</b>             | <b>39.1%</b>             | <b>39,406</b>      | <b>366</b>  | <b>0.9%</b>                   | -          | -        |

Note: Full year adopted budget figure of \$31.244M has been adjusted to incorporate unspent carry over funds of \$6.014M from the 2018/19 Capital Works program. Further movement of \$2.4M in Adjusted Budget YTD primarily due to Malcolm Graham Pavillion and the Blackspots Improvement project for which Federal Government funding is to be received.