

Corporate & Works Committee

Agenda: *Corporate & Works Committee*

Date: *Monday 23 May 2011*

Time: *6.00pm*

Outline of Meeting Protocol & Procedure:

- The Chairperson will call the Meeting to order and ask the Committee/Staff to present apologies or late correspondence.
- The Chairperson will commence the Order of Business as shown in the Index to the Agenda.
- At the beginning of each item the Chairperson will ask whether a member(s) of the public wish to address the Committee.
- If person(s) wish to address the Committee, they are allowed four (4) minutes in which to do so. Please direct comments to the issues at hand.
- If there are persons representing both sides of a matter (eg applicant/objector), the person(s) against the recommendation speak first.
- At the conclusion of the allotted four (4) minutes, the speaker resumes his/her seat and takes no further part in the debate unless specifically called to do so by the Chairperson.
- If there is more than one (1) person wishing to address the Committee from the same side of the debate, the Chairperson will request that where possible a spokesperson be nominated to represent the parties.
- The Chairperson has the discretion whether to continue to accept speakers from the floor.
- After considering any submissions the Committee will debate the matter (if necessary), and arrive at a recommendation (R items which proceed to Full Council) or a resolution (D items for which the Committee has delegated authority).

Recommendation only to the Full Council (“R” Items)

- Such matters as are specified in Section 377 of the Local Government Act and within the ambit of the Committee considerations.
- The voting of money for expenditure on works, services and operations.
- Rates, Fees and Charges.
- Donations
- Matters which involve broad strategic or policy initiatives within responsibilities of the Committee.
- Matters not within the specified functions of the Committee.
- Asset Rationalisation.
- Corporate Operations:-
 - Statutory Reporting;
 - Adoption of Council's Community Strategic Plan, Delivery Program and Operational Plan;
 - Delegations; and
 - Policies.
- Tenders as per Regulation requirements.
- Leases.
- Matters reserved by individual Councillors in accordance with any Council policy on "safeguards" and substantive changes.

Delegated Authority (“D” Items)

- General financial and corporate management of the Council, except those specifically excluded by statute, by Council direction or delegated specifically to another Committee.
Note: This not to limit the discretions of nominated staff members exercising Delegated Authorities granted by the Council.
- Statutory reviews of Council's Delivery Program and Operational Plan;
- Finance Regulations, including:-
 - Authorisation of expenditures within budgetary provisions where not delegated;
 - Quarterly review of Budget Review Statements;
 - Quarterly and other reports on Works and Services provision; and
 - Writing off of rates, fees and charges because of non-rateability, bad debts, and impracticality of collection.
- Auditing.
- Property Management.
- Asset Management.
- Traffic Management - Works Implementation.
- Works and Services - Monitoring and Implementations.
- Legal Matters and Legal Register.
- Parks and Reserves Management.
- Infrastructure Management, Design and Investigation.
- To require such investigations, reports or actions as considered necessary in respect of matters contained within the Business Agenda (and as may be limited by specific Council resolution).
- Confirmation of the Minutes of its Meetings.
- Any other matter falling within the responsibility of the Corporate and Works Committee and not restricted by the Local Government Act or required to be a Recommendation to Full Council as listed above.

Committee Membership:

7 Councillors

Quorum:

The quorum for a Committee meeting is 4 Councillors.

WOOLLAHRA MUNICIPAL COUNCIL

Notice of Meeting

19 May 2011

To: Her Worship The Mayor, Councillor Isabelle Shapiro ex-officio
Councillors Andrew Petrie (Chair)
Ian Plater (Deputy)
Anthony Boskovitz
Sean Carmichael
Susan Jarnason
Greg Medcraft
David Shoebridge

Dear Councillors

Corporate & Works Committee Meeting – 23 May 2011

In accordance with the provisions of the Local Government Act 1993, I request your attendance at a Meeting of the Council's **Corporate and Works Committee** to be held in the **Council Chambers, 536 New South Head Road, Double Bay, on Monday 23 May 2011 at 6.00pm.**

Gary James
General Manager

Additional Information Relating to Committee Matters

Site Inspection

Other Matters

Meeting Agenda

Item	Subject	Pages
1	Leave of Absence and Apologies	
2	Late Correspondence	
3	Declarations of Interest	

Items to be Decided by this Committee using its Delegated Authority

D1	Confirmation of Minutes of Meeting held on 9 May 2011	1
D2	Monthly Financial Report – April 2011 – 349G	2
D3	Delivery Program 2009 to 2013 and Operational Plan 2010/11 (DPOP) Quarterly Progress Report March 2011 – Goals (6) Getting around, (9) Community focused economic development, (10) Working together & (11) A well managed Council – 1229.G	12
D4	Capital Works Program Status Report – March 2011 – 331.G	16

Items to be Submitted to the Council for Decision with Recommendations from this Committee

R1	Annual Fee for Mayor and Councillors – 18.G	17
R2	2010/11 Budget Review for the Quarter ended 31 March 2011 – 331.G 2010/2011	20

Item No: D1 Delegated to Committee
Subject: **Confirmation of minutes of meeting held on 9 May 2011**
Author: Les Windle, Manager – Governance
File No: See Council Minutes
Reason for Report: The Minutes of the Meeting of Monday 9 May 2011 were previously circulated. In accordance with the guidelines for Committees' operations it is now necessary that those Minutes be formally taken as read and confirmed.

Recommendation:

That the Minutes of the Corporate and Works Committee Meeting of 9 May 2011 be taken as read and confirmed.

Les Windle
Manager – Governance

Item No: D2 Delegated to Committee
Subject: **Monthly Financial Report – April 2011**
Author: Don Johnston, Manager Finance
File No: 349G
Reason for Report: To present the monthly financial report for April 2011

Recommendation:

That the monthly financial report for April 2011 be received and noted.

Background:

The monthly financial report for April 2011 is submitted to the Committee for consideration and includes the following:

- Investment Transactions for the Month
- Summary of Receipts, Payments and Bank Balance
- Summary of Investments
- Details of Investment Portfolio
- Charts:
 - ◆ Weighted Average Maturity and Weighted Average Returns
 - ◆ Weighted Average Returns v Australian 90 day Term Deposit Index
 - ◆ Actual Interest Earned v Original Budget & Revised Forecast
 - ◆ Maturity Profile Chart
- Movements in Book Value of Investments

Investment Transactions for the Month

Date	Transaction	Description	Amount (\$)
31 Mar		Book Value of Investments Held	37,411,522.73
04 Apr	Maturity	Suncorp Metway Ltd, 151 days @ 5.96%	(1,000,000.00)
04 Apr	Deposit	Bananacoast Community CU, 182 days @ 6.30%	1,000,000.00
27 Apr	Maturity	Bank of Cyprus, 184 days @ 6.25%	(1,000,000.00)
27 Apr	Deposit	Bank of Cyprus, 152 days @ 6.20%	1,000,000.00
Various	-	Net Movement in AMP Easy Cash Management Acct	0.00
Various	Deposit	Net Movement in Online Savings Cash Account	(1,654,211.71)
Various	Withdrawal	Net Movement in UBS Cash Management Trust Account (Coupon payments + UBS interest + Deposits– UBS Fees - Withdrawals)	26,161.65
Various	Deposit	Net Movement in Macquarie Cash Trust (Macquarie interest – Macquarie Fees - Withdrawals)	16.99
		Net Change in Portfolio	(1,628,033.07)
30 Apr		Book Value of Investments Held	35,783,489.66

Commentary:

A reduction in the investment portfolio is consistent with a non-rates instalment month.

Investments Working Party Update

The next Investments Working Party meeting will be held on Monday 23 May 2011.

Summary of Receipts, Payments and Bank Balance

Cash Book Balance as at 31 March 2011 229,452.52

Receipts

Rates 327,634.35
Investment Maturities 3,580,000.00
Other 2,704,525.54

6,612,159.89

Total Receipts

Description	Amount
Sundry Debtors Control	-762,985.01
Parking Fines	-416,448.11
S/Dr's-Rates	-327,634.35
Deposits & Bonds Control Account	-203,010.00
Other Developer Contributions	-199,470.41
Trade Waste Debtors Control	-168,330.54
Parking Meter Charges	-129,721.07
Disposal (Asset) Clearing A/C	-73,907.47
GST Clearing Balance Account	-70,664.00
GST Clearing Account - Supplies	-42,635.29

Payments - Cheque

Cheque Payments -880,312.76
Cancelled Cheques 121,089.91
Total Cheque Payments for period -759,222.85

Cheque No	Cheque Date	Payee	Description	Amount
210685	21/04/2011	Energy Australia	Street lighting - Mar'11	-85,210.15
210702	21/04/2011	State Debt Recovery Office	Infringement processing fees - Mar'11	-75,701.00
210619	14/04/2011	Roads & Traffic Authority	Motor vehicle registration renewals	-71,593.00
210728	21/04/2011	Withheld	Refund of security deposit	-68,609.45
210570	07/04/2011	Full Flow Plumbing Pty Ltd	General works - The Crescent, Vauclusee	-54,191.50
210739	27/04/2011	Withheld	Refund of security deposit	-51,991.12
210612	14/04/2011	Energy Australia	Street lighting - Sep'10	-50,611.24
210708	21/04/2011	Withheld	Risk and Insurance settlement	-15,400.00
210557	06/04/2011	Withheld	Refund of security deposit	-12,550.78
210743	28/04/2011	AECOM Australia Pty Ltd	Kiaora Lands Redevelopment benchmarking	-12,265.00

Payments - EFT

EFT Payments -2,547,962.00
Returned EFT Payments
Total EFT Payments for period -2,547,962.00

Reference	EFT Date	Payee	Description	Amount
30762	14/04/2011	Sydney Civil Pty Ltd	General works - Edgecliff Rd, Woollahra	-170,442.78
30849	21/04/2011	Local Govt Super Scheme-Div.A	Employer/employee super - Mar'11	-166,986.30
30772	14/04/2011	WSN Environmental Solutions	Garden/green waste tipping fees - 28/2 -13/3	-149,906.54
week 41	08/04/2011	Australian Taxation Office	PAYG Wk 41	-134,004.14
270411	27/04/2011	Australian Taxation Office	PAYG Wk 44	-119,715.14
200411	20/04/2011	Australian Taxation Office	PAYG Wk 43	-115,109.14
30763	14/04/2011	Sydney Marina Contracting Pty Ltd	General works - Watsons Bay Baths	-114,935.70
Week 42	15/04/2011	Australian Taxation Office	PAYG Wk 42	-110,843.14
30901	27/04/2011	Local Govt Super Scheme-Div.B	Employer/employee super - Mar'11	-110,528.02
30802	21/04/2011	Building & Construction Industry LSL	LSL Levy - Mar'11	-70,515.90

Payments - Direct Debits From Bank A/c

Payroll -1,513,842.35
Bank Charges -8,330.51
Investment Purchases -1,900,000.00
Councillors' fees -19,805.00
Total Direct Debits for period -3,441,977.86

Total Payments

-6,749,162.71

Cash Book Balance as at 30 April 2011

Unpresented Cheques No. of Cheques: 148 227,374.39
Outstanding Deposits & Miscellaneous Items -9,724.18

Reconciled Cash Book Balance as at 30 April 2011

310,099.91

Bank A/c Balance as at 30 April 2011

310,099.91

Unpresented Cheques > \$30,000.00

Cheque No.	Cheque Date	Payee	Amount
210702	21/04/2011	State Debt Recovery Office	75,701.00

Commentary:

This statement presents Council's bank reconciliation as at 30 April 2011. The top ten receipt and payment items are provided in the report. Excluding investment transactions, payments exceeded receipts for the month by some \$1.8m, consistent with a non-instalment month.

INVESTMENTS AS AT 30 APRIL 2011

CATEGORY	FACE VALUE \$	BOOK VALUE \$
1. LEHMAN BROTHERS (formerly Grange Securities Ltd)		
Funds previously under management	14,405,571	7,853,796
2. OAKVALE CAPITAL Limited		
Funds previously under management	6,247,114	2,323,825

RATING	CATEGORY	PURCHASE DATE	MATURITY DATE	TOTAL TERM (DAYS)	REMAINING DAYS TO MATURITY	%	FACE VALUE \$	BOOK VALUE \$	GOV'T GUARANTEE
3. WMC DIRECT INVESTMENTS									
<i>TERM DEPOSITS: (in order of Maturity)</i>									
AAA*	<u>HERITAGE BUILDING SOCIETY</u> TERM DEPOSIT	04/11/2010	03/05/2011	180	3	6.11	1,000,000	1,000,000	Guaranteed
AAA*	<u>QUEENSLAND POLICE CREDIT UNION</u> TERM DEPOSIT	23/11/2010	23/05/2011	181	23	6.38	1,000,000	1,000,000	Guaranteed
AAA*	<u>POLICE CREDIT UNION SA</u> TERM DEPOSIT	04/01/2011	03/06/2011	150	34	6.25	1,000,000	1,000,000	Guaranteed
AAA*	<u>MEMBERS EQUITY BANK</u> TERM DEPOSIT	10/01/2011	09/06/2011	150	40	6.30	1,000,000	1,000,000	Guaranteed
AAA*	<u>QANTAS STAFF CREDIT UNION</u> TERM DEPOSIT	17/01/2011	16/06/2011	150	47	6.25	1,000,000	1,000,000	Guaranteed
AAA*	<u>THE ROCK BUILDING SOCIETY</u> TERM DEPOSIT	09/02/2011	11/07/2011	152	72	6.16	1,000,000	1,000,000	Guaranteed
AAA*	<u>MY STATE FINANCIAL CREDIT UNION</u> TERM DEPOSIT	09/02/2011	11/07/2011	152	72	6.21	1,000,000	1,000,000	Guaranteed
AAA*	<u>SGE CREDIT UNION</u> TERM DEPOSIT	14/02/2011	14/07/2011	150	75	6.15	1,000,000	1,000,000	Guaranteed
AAA*	<u>SUTHERLAND CREDIT UNION</u> TERM DEPOSIT	14/02/2011	14/07/2011	150	75	6.15	1,000,000	1,000,000	Guaranteed
AAA*	<u>HUNTER UNITED CREDIT UNION</u> TERM DEPOSIT	28/02/2011	28/07/2011	150	89	6.20	1,000,000	1,000,000	Guaranteed
AAA*	<u>IMB</u> TERM DEPOSIT	11/08/2010	11/08/2011	365	103	6.35	1,000,000	1,000,000	Guaranteed
AAA*	<u>QUAY CREDIT UNION</u> TERM DEPOSIT	21/02/2011	21/08/2011	181	113	6.25	1,000,000	1,000,000	Guaranteed
AAA*	<u>LAIKI BANK</u> TERM DEPOSIT	05/09/2010	05/09/2011	365	128	6.30	1,000,000	1,000,000	Guaranteed
AAA*	<u>BANK OF CYPRUS</u> TERM DEPOSIT	27/04/2011	26/09/2011	152	149	6.20	1,000,000	1,000,000	Guaranteed
AAA*	<u>BANANA COAST CREDIT UNION</u> TERM DEPOSIT	04/04/2011	03/10/2011	182	156	6.30	1,000,000	1,000,000	Guaranteed
AAA*	<u>INVESTEC AUSTRALIA LTD</u> TERM DEPOSIT	26/11/2009	12/10/2011	685	165	6.61	1,000,000	1,000,000	Guaranteed
AAA*	<u>ELDERS RURAL BANK</u> TERM DEPOSIT	24/11/2009	24/11/2011	730	208	6.60	1,000,000	1,000,000	Guaranteed
AAA*	<u>RABO DIRECT</u> TERM DEPOSIT	28/02/2011	01/03/2012	367	306	6.60	1,000,000	1,000,000	Guaranteed
AAA*	<u>ING DIRECT</u> TERM DEPOSIT	28/02/2011	28/02/2013	731	670	6.74	1,000,000	1,000,000	Guaranteed
AA	<u>COMMONWEALTH BANK</u> TERM DEPOSIT	16/12/2008	16/12/2011	1095	230	6.03	1,000,000	1,000,000	
AT CALL:									
AA	<u>COMMONWEALTH BANK</u> ONLINE SAVER A/C					4.50	4,605,874	4,605,874	1st \$1m Gteed
AAA*	<u>AMP BANK</u> CASH MNGMT ACCT	11/06/2009				4.75	999,995	999,995	Guaranteed
Total WMC Direct Investments							25,605,869	25,605,869	
Weighted Average Days to Maturity of WMC Direct Investments					137.90				
Weighted Average Return of WMC Direct Investments						6.31			
% Government Guarantee of WMC Direct Investments									73%
PORTFOLIO TOTALS							46,258,554	35,783,490	

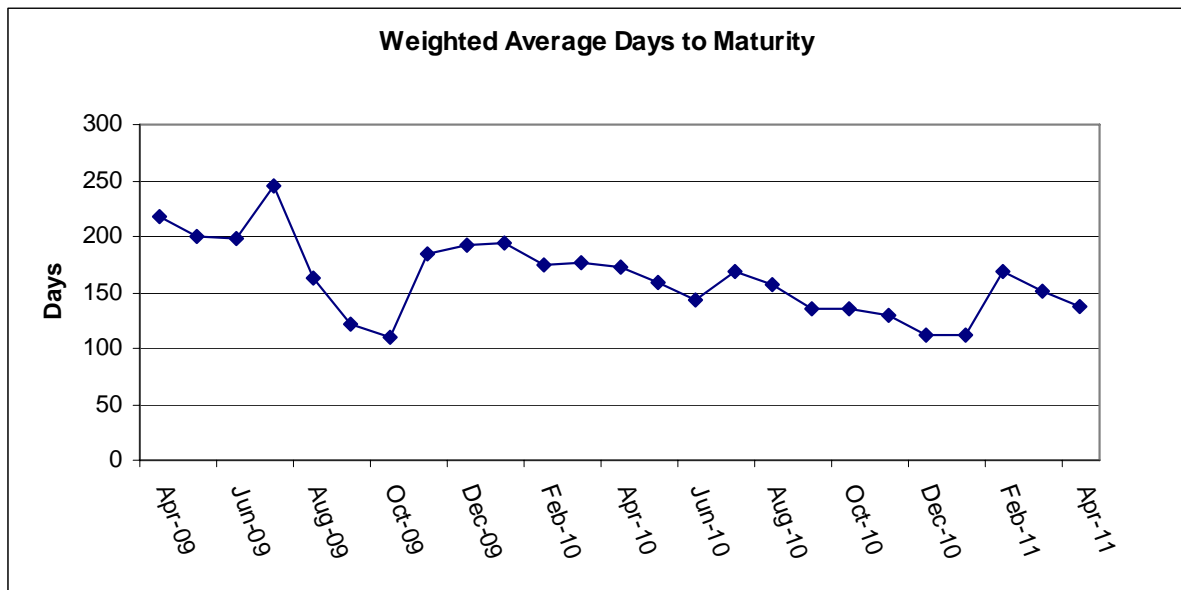
* Government Guaranteed deposits have been rated AAA

I hereby certify that the above investments have been made in accordance with Section 625 of the Local Government Act 1993, Clause 212 of the Local Government (General) Regulation 2005 and Council's investment policy.

D. Johnston
MANAGER FINANCE

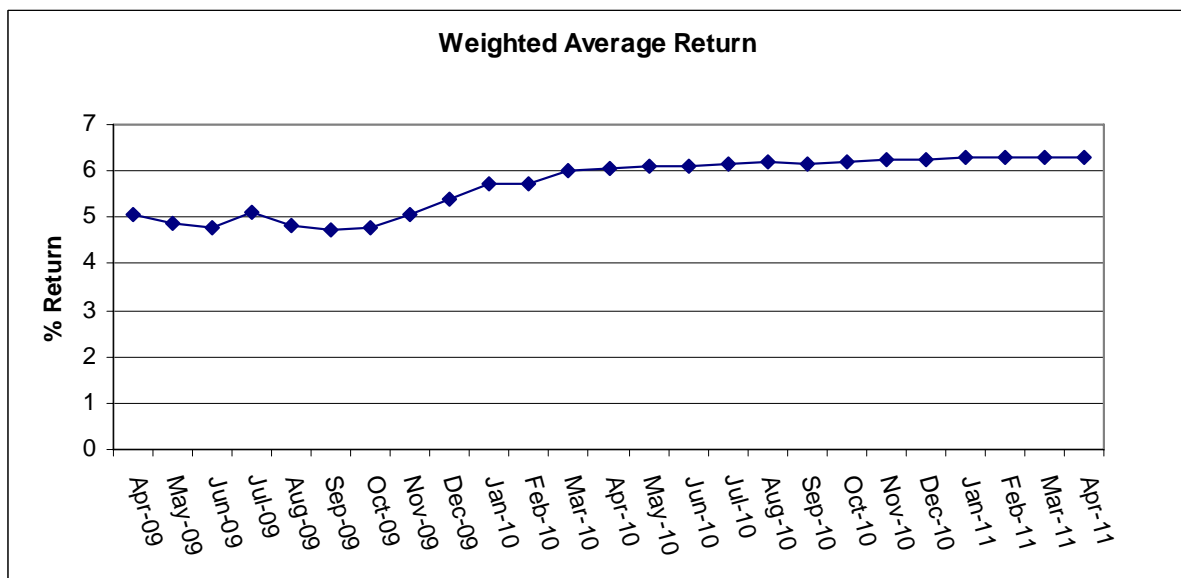
INVESTMENTS PORTFOLIO AS AT 30 APRIL 2011							
Security	Classification	Purchase Date	Final Maturity Date	Face Value (FV)	Total Purchase Price	Current Book Value	Notes
1. LEHMAN BROTHERS (formerly GRANGE SECURITIES)							
Issued by non-ADIs							
Lehman Global Property Note	Other	13/06/2007	15/06/2009	60,000	60,000	0	1
Magnolia (Flinders AA)	CDO	08/06/2007	20/03/2012	500,000	513,670	0	1
Helium (Esperance AA+)	CDO	04/07/2007	20/03/2013	500,000	501,565	0	1
Zircon (Merimbula AA)	CDO	06/06/2007	20/06/2013	250,000	250,000	175,000	1
Corsair (Torquay AA)	CDO	04/07/2007	20/06/2013	500,000	501,860	0	1
Start (Blue Gum AA-)	CDO	08/01/2007	22/06/2013	400,000	402,768	0	1
Corsair (Kakadu AA)	CDO	22/01/2007	20/03/2014	500,000	503,300	0	1
Helium (Scarborough AA)	CDO	17/01/2007	23/06/2014	400,000	402,620	0	1
Helium (Scarborough AA)	CDO	04/07/2007	23/06/2014	500,000	502,270	0	1
Helium (Scarborough AA)	CDO	23/07/2007	23/06/2014	500,000	503,810	0	1
Zircon (Coolangatta AA)	CDO	20/03/2007	20/09/2014	500,000	500,000	350,000	1
Beryl (AAA Global Bank Note)	Other	03/04/2007	20/09/2014	100,000	100,000	70,000	1
Zircon (Coolangatta AA)	CDO	04/07/2007	20/09/2014	500,000	501,430	350,000	1
Beryl (AAA Global Bank Note)	Other	04/07/2007	20/09/2014	350,000	350,917	245,000	1
Aphex (Glenelg AA-)	CDO	10/01/2007	22/12/2014	500,000	501,960	0	1
Aphex (Glenelg AA-)	CDO	04/07/2007	22/12/2014	500,000	501,405	0	1
MAS6-7 (Parkes IIA 'AA-')	CDO	13/06/2007	20/06/2015	450,000	461,687	0	1
MAS6-7 (Parkes IIA 'AA-')	CDO	04/07/2007	20/06/2015	500,000	504,315	0	1
Zircon (Miami AA)	CDO	16/04/2007	20/03/2017	50,000	50,137	35,000	1
				7,560,000	7,613,714	1,225,000	
Issued by ADIs							
			Call Date				
Royal Bank of Scotland (AA)	FRN	04/07/2007	28/10/2009	500,000	508,290	451,445	2
HSBC Sub Debt (AA-)	FRN	04/07/2007	20/05/2011	500,000	503,915	499,345	2
Suncorp Metway Sub Debt (A)	FRN	19/01/2007	22/06/2011	500,000	503,285	496,795	2
St George Bank Sub Debt (A+)	FRN	10/01/2007	26/07/2011	1,000,000	1,014,990	997,580	2
HSBC FRN (AA-)	FRN	07/02/2007	22/09/2011	500,000	505,470	499,485	2
CBA FRN (AA)	FRN	19/01/2007	28/09/2011	500,000	503,640	498,185	2
CBA FRN (AA)	FRN	31/01/2007	28/09/2011	500,000	504,785	498,185	2
CBA FRN (AA)	FRN	04/07/2007	28/09/2011	500,000	502,360	498,185	2
Westpac FR Sub Debt (AA)	FRN	07/02/2007	24/01/2012	500,000	501,590	496,080	2
Royal Bank of Scotland (AA)	FRN	31/01/2007	17/02/2012	1,000,000	1,014,560	851,310	2
Adelaide Bank FRN (BBB+)	FRN	04/07/2007	28/03/2012	500,000	501,445	496,630	2
				6,500,000	6,564,330	6,283,225	
Macquarie Cash Trust (AAA)	Cash			2,136	2,136	2,136	5
UBS Cash Management Trust	Cash			343,435	343,435	343,435	5
				345,571	345,571	345,571	
Total Lehman Brothers				14,405,571	14,523,614	7,853,796	
2. OAKVALE CAPITAL							
Emeral Reverse Mortgage Series 2007-1 Class B	Mortgage Backed	06/07/2007	06/07/2011	1,000,000	1,000,000	930,000	1
Momentum (Calyon Nickel) Credit Linked Note	CDO	15/05/2007	30/06/2012	1,000,000	1,000,000	0	3
Aramis (Merrill Lynch) Clear 40 - ABS	CDO	02/04/2007	20/12/2012	1,000,000	1,000,000	0	3
Blackrock (Merrill Lynch) Diversified Credit Fund	Managed Fund	05/01/2007		3,247,114	3,247,114	1,393,825	4
Total Oakvale Capital				6,247,114	6,247,114	2,323,825	

Security	Classification	Purchase Date	Final Maturity Date	Face Value (FV)	Total Purchase Price	Current Book Value	Notes
3. WMC INVESTMENTS							
Heritage Blg Society (6.11% 180d)	TD	04/11/2010	03/05/2011	1,000,000	1,000,000	1,000,000	5
Queensland Police CU (6.38% 181d)	TD	23/11/2010	23/05/2011	1,000,000	1,000,000	1,000,000	5
Police CU SA (6.25% 150d)	TD	04/01/2011	03/06/2011	1,000,000	1,000,000	1,000,000	5
Members Equity Bank Pty Ltd (6.3% 150d)	TD	10/01/2011	09/06/2011	1,000,000	1,000,000	1,000,000	5
Qantas Staff CU (6.25% 150d)	TD	17/01/2011	16/06/2011	1,000,000	1,000,000	1,000,000	5
The Rock Building Society (6.16% 152d)	TD	09/02/2011	11/07/2011	1,000,000	1,000,000	1,000,000	5
My State Financial CU (6.21% 152d)	TD	09/02/2011	11/07/2011	1,000,000	1,000,000	1,000,000	5
SGE CU (6.15% 150d)	TD	14/02/2011	14/07/2011	1,000,000	1,000,000	1,000,000	5
Sutherland CU Ltd (6.15% 150d)	TD	14/02/2011	14/07/2011	1,000,000	1,000,000	1,000,000	5
Hunter United Employees CU (6.20% 150d)	TD	28/02/2011	28/07/2011	1,000,000	1,000,000	1,000,000	5
IMB (6.35% 365d)	TD	11/08/2010	11/08/2011	1,000,000	1,000,000	1,000,000	5
Quay CU (6.25% 181d)	TD	21/02/2011	21/08/2011	1,000,000	1,000,000	1,000,000	5
Laiki Bank (6.30% 365d)	TD	05/09/2010	05/09/2011	1,000,000	1,000,000	1,000,000	5
Bank of Cyprus (6.20% 152d)	TD	27/04/2011	26/09/2011	1,000,000	1,000,000	1,000,000	5
Bananacoast CU (6.30% 182d)	TD	04/04/2011	03/10/2011	1,000,000	1,000,000	1,000,000	5
Investec Bank (6.61% 685d)	TD	26/11/2009	12/10/2011	1,000,000	1,000,000	1,000,000	5
Elders Rural Bank (6.6% 730d)	TD	24/11/2009	24/11/2011	1,000,000	1,000,000	1,000,000	5
CBA TCD (90day BBSW + 1.6% - 3yrs)	TD	16/12/2008	16/12/2011	1,000,000	1,000,000	1,000,000	5
Rabobank Aust (6.60% 367d)	TD	28/02/2011	01/03/2012	1,000,000	1,000,000	1,000,000	5
ING Direct (6.74% 731d)	TD	28/02/2011	28/02/2013	1,000,000	1,000,000	1,000,000	5
AMP Cash Management Account	Cash	16/06/2009		999,995	999,995	999,995	5
CBA Online Saver	Cash			4,605,874	4,605,874	4,605,874	5
Total Direct Investments				25,605,869	25,605,869	25,605,869	
Total Portfolio				46,258,554	46,376,598	35,783,490	
PORTFOLIO SUMMARISED BY CLASSIFICATION							
CDO				9,050,000	9,102,797	910,000	
FRN				6,500,000	6,564,330	6,283,225	
Mortgage Backed Managed Fund				1,000,000	1,000,000	930,000	
TD				3,247,114	3,247,114	1,393,825	
Cash				20,000,000	20,000,000	20,000,000	
Other				5,951,440	5,951,440	5,951,440	
				510,000	510,917	315,000	
				46,258,554	46,376,598	35,783,490	
1. Book Value (Fair Value) as at 30 June 2010							
2. Mark-to-Market Valuation 31 March 2011							
3. Defaulted							
4. Current Value. Fund Closed - Assets being sold and repaid							
5. Face value of deposit / bank bill							
CDO - Collateralised Debt Obligation	CDOs are constructed from a portfolio of assets. These assets are divided by the issuer into different tranches: senior tranches (rated AAA), mezzanine tranches (AA to BB), and equity tranches (unrated). Losses are applied in reverse order of seniority and so junior tranches offer higher coupons (interest rates) to compensate for the added default risk.						
FRN - Floating Rate Note	Floating rate notes (FRNs) are bonds that have a variable coupon, equal to a money market reference rate, plus a spread. The spread is a rate that remains constant. Almost all FRNs have quarterly coupons, i.e. they pay out interest every three months.						
Managed Fund	Managed Funds are a way of investing money with other people to participate in a wider range of investments than those feasible for most individual investors, and to share the costs of doing so.						
Mortgage Backed Security	A mortgage-backed security is an asset-backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. Payments are typically made monthly over the lifetime of the underlying loans.						
Term Deposit	Term Deposit is a money deposit at an approved deposit taking (ADI) institution for a fixed term at a fixed interest rate. When the term is over it can be withdrawn or it can be held for another term.						



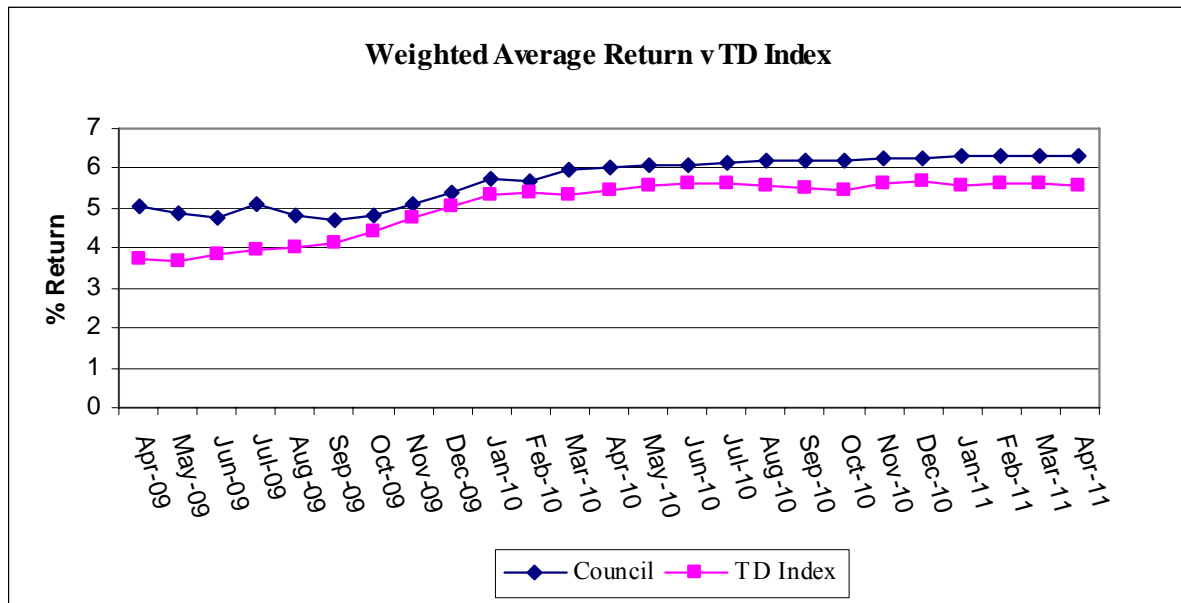
Commentary:

The weighted average is trending downwards as the term deposits progress toward maturity.



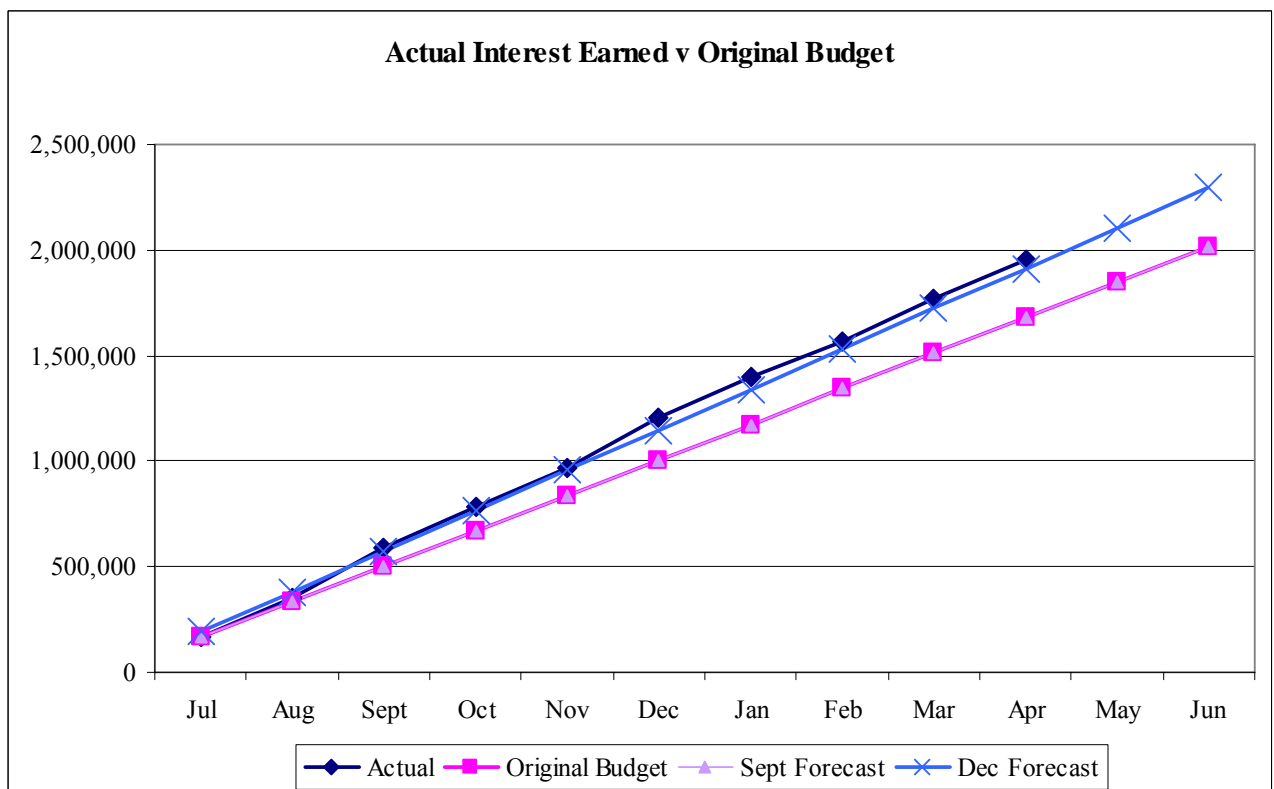
Commentary:

There was little variation in the interest rates of the maturing investments and the re-investment of term deposits. The weighted average return effectively remained unchanged from March. Council's forecast rate of return of 6% has been slightly exceeded which is reflected in the earnings chart below.



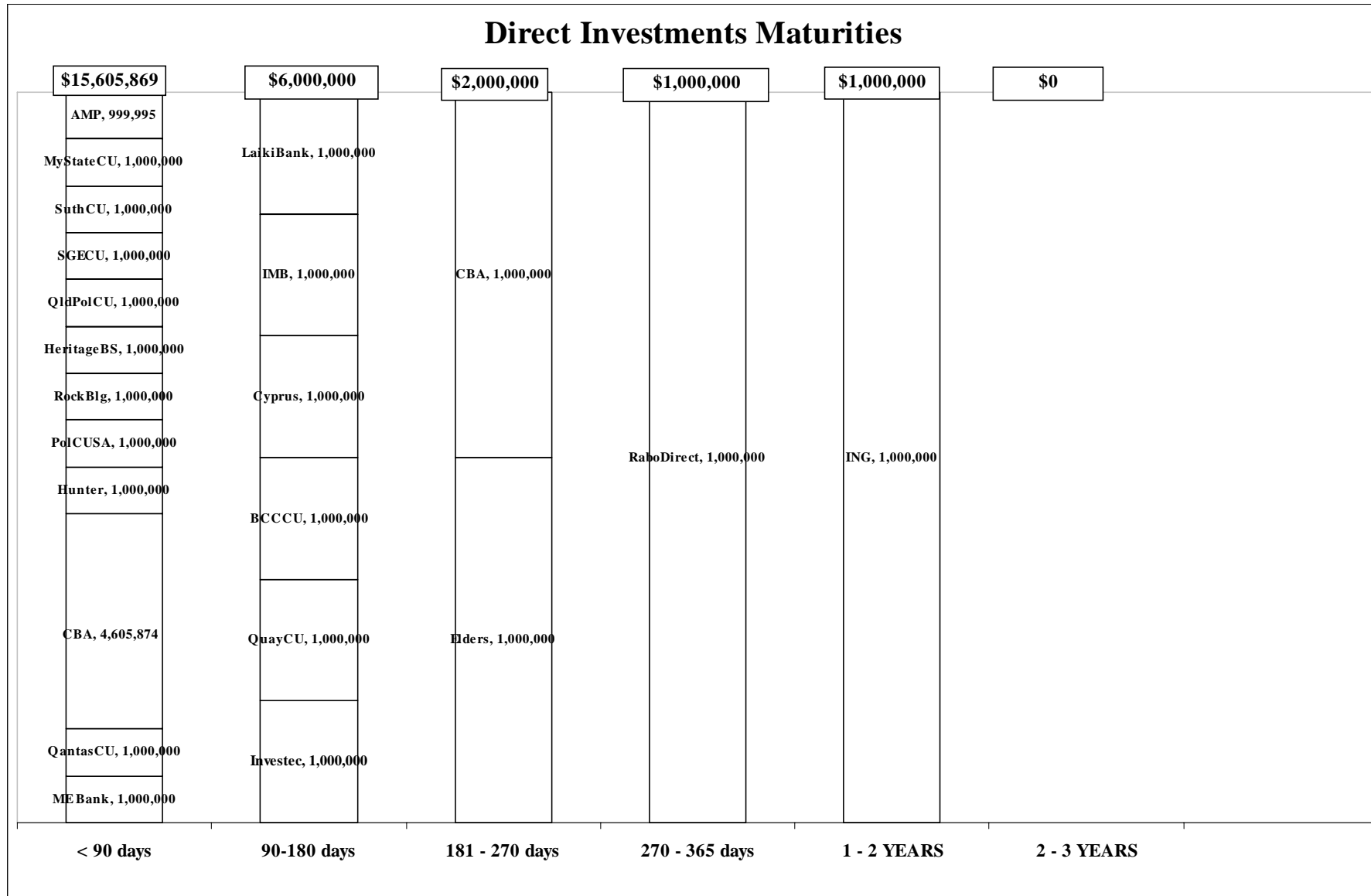
Commentary:

This chart tracks Council’s weighted average return on its direct investment portfolio against a 90 day bank bill index. As Council’s portfolio has become more weighted toward 90 day term deposits as illustrated in the Weighted Average Days to Maturity chart above, the margin Council is achieving above the 90 day term deposit index has contracted. The small margin effectively remained unchanged for April.



Commentary:

This chart tracks the original and revised forecasts of Council’s interest on investments against actual accrued interest to date. Accrued interest to the end of April continues to track slightly ahead of the revised budget forecast as expected due to the higher levels of investments during the first half of the year..



Commentary:

The chart reflects Council's position of generally rolling short term investments.

Movements in Book Value of Investments

Formerly managed by Lehman Brothers

Date	Description	Securities	Grove Portfolio Online/UBS Cash Management Trust		Total Book Value
			Cash (Macq Trust)	Trust	
01/07/2010		8,774,880.00	1,988.94	151,240.08	8,928,109.02
01/07/2010	Interest - GPO Cash Account			243.52	8,928,352.54
12/07/2010	GPO Fee			(653.55)	8,927,698.99
Various	July Coupons			24,649.32	8,952,348.31
02/08/2010	Interest - GPO Cash Account			599.71	8,952,948.02
10/08/2010	Redemption of NM Rothschild FRNs	(1,000,000.00)		1,000,000.00	8,952,948.02
	FV Adjustment (BV @ maturity \$996,290)	3,710.00			8,956,658.02
11/08/2010	GPO Fee			(676.63)	8,955,981.39
30/08/2010	GPO Fee			(666.61)	8,955,314.78
Various	August Coupons			41,399.51	8,996,714.29
01/09/2010	GPO Fee 30/08/2010 reversed			666.61	8,997,380.90
30/09/2010	Redemption of BELO Kalgoorlie	(486,500.00)		486,500.00	8,997,380.90
	FV Adjustment (BV @ maturity \$480,000)	6,500.00			9,003,880.90
30/09/2010	Interest - UBS Cash Account			3,652.48	9,007,533.38
30/09/2010	Mark-to-Market Valuation adjustment	78,905.00			9,086,438.38
Various	September Coupons			124,197.37	9,210,635.75
Various	October Coupons			26,446.44	9,237,082.19
Various	Macquarie Cash Management Account - interest (net)		89.20		9,237,171.39
02/11/2010	Withdrawal - UBS Cash Management Account			(1,800,000.00)	7,437,171.39
03/11/2010	UBS Fee - Sept'10 qtr management fee			(394.53)	7,436,776.86
17/11/2010	UBS Fee - Dec'10 qtr management fee			(681.73)	7,436,095.13
25/11/2010	Redemption of Omega (Henley) CDO	(38,750.00)			7,397,345.13
25/11/2010	FV Adjustment (BV @ maturity \$0)	38,750.00			7,436,095.13
Various	November Coupons			19,005.62	7,455,100.75
14/12/2010	UBS Fee - Dec'10 qtr management fee			(604.34)	7,454,496.41
20/12/2010	Maturity of Herald FRN	(400,000.00)		400,000.00	7,454,496.41
20/12/2010	FV Adjustment (BV @ maturity \$0)	400,000.00			7,854,496.41
31/12/2010	Interest - UBS Cash Account			6,901.07	7,861,397.48
31/12/2010	Mark-to-Market Valuation adjustment	21,465.00			7,882,862.48
Various	December Coupons			124,625.89	8,007,488.37
Various	Macquarie Cash Management Account - interest (net)		16.03		8,007,504.40
19/01/2011	UBS Fee - Dec'10 qtr management fee			(630.66)	8,006,873.74
24/01/2011	Blackrock cash distribution (all capital) to UBS account			145,731.83	8,152,605.57
24/01/2011	Withdrawal - UBS Cash Management Account			(600,000.00)	7,552,605.57
Various	January Coupons			26,693.65	7,579,299.22
Various	Macquarie Cash Management Account - interest (net)		9.23		7,579,308.45
11/02/2011	UBS Fee - Mar'11 qtr management fee			(633.45)	7,578,675.00
Various	February Coupons			27,742.39	7,606,417.39
Various	Macquarie Cash Management Account - interest (net)		7.61		7,606,425.00
15/03/2011	UBS Fee - Mar'11 qtr management fee			(551.29)	7,605,873.71
31/03/2011	Mark-to-Market Valuation adjustment	109,265.00			7,715,138.71
Various	March Coupons			112,470.96	7,827,609.67
Various	Macquarie Cash Management Account - interest (net)		7.60		7,827,617.27
14/04/2011	UBS Fee - Mar'11 qtr management fee			(616.13)	7,827,001.14
Various	April Coupons			26,777.78	7,853,778.92
Various	Macquarie Cash Management Account - interest (net)		16.99		7,853,795.91
					7,853,795.91
		7,508,225.00	2,135.60	343,435.31	

Formerly managed by Oakvale Capital

Date	Description	Blackrock Managed Fund		Total Book Value
		Securities	Managed Fund	
01/07/2010		930,000.00	1,539,556.44	2,469,556.44
24/01/2011	BlackRock cash distribution to UBS		(145,731.83)	2,323,824.61
		930,000.00	1,393,824.61	

Commentary:

The table above details any movements in Council's portfolio formerly managed by Lehman Brothers and Oakvale Capital. It typically includes the maturity or sale of securities, quarterly coupon payments and fair value (market) adjustments. It will also include small payments of interest earned on the Grove Portfolio Online cash management account and the deduction of fees associated with Council's current safe custody arrangements.

Council received all expected coupon payments for the month of April.

Don Johnston
Manager Finance

Stephen Dunshea
Director Corporate Services

ANNEXURES:

Nil.

Item No: D3 Delegated to Committee

Subject: **Delivery Program 2009 To 2013 And Operational Plan 2010/11 (DPOP) Quarterly Progress Report March 2011 – Goals (6) - Getting around, (9) - Community focused economic development, (10) - Working together & (11) - A well managed Council**

Author: Stephen Dunshea - Director Corporate Services
Tom O’Hanlon – Director Technical Services

File No: 1229.G

Reason for Report: To review the status of the Priorities and Actions in Council's Delivery Program 2009 to 2013 and Operational Plan 2010/11 for the three months ending 31 March 2011.

Recommendation:

THAT the March 2011 Quarterly Progress Report on Goal 6 (Getting Around), Goal 9 (Community focussed economic development), Goal 10 (Working together) and Goal 11 (A well managed Council) of Council’s Delivery Program 2009 to 2013 and Operational Plan 2010/11 be received and noted and that revised target dates be adopted.

Background:

In June 2010 Council adopted the Delivery Program 2009 to 2013 and Operational Plan 2010/11 (DPOP) in line with the new Integrated Planning & Reporting Legislation for NSW Local Government.

As a consequence of the Integrated Planning & Reporting Legislation, the Local Government Act 1993 was amended to require Council to report on the progress of its Delivery Program at least every six (6) months. In response to the amendments and in order to ensure that Council’s reporting to the community remains transparent, timely and manageable under the legislation, progress reports on the Delivery Program and Operational Plan will continue to be presented quarterly for the end of September, December, March and June each year.

The framework for quarterly progress reports is consistent with the structure of the Delivery Program and Operational Plan developed around the following interrelated Themes and supporting Goals:

Theme: Community well-being
Goal 1: A connected and harmonious community.
Goal 2: A supported community.
Goal 3: A creative and vibrant community.

Theme: Quality places and spaces
Goal 4: Well planned neighbourhoods.
Goal 5: Liveable places.
Goal 6: Getting around.

Theme: A healthy environment
Goal 7: Protecting our environment.
Goal 8: Sustainable use of resources.

Theme: Local prosperity
Goal 9: Community focused economic development.

Theme: Community leadership and participation
Goal 10: Working together.
Goal 11: A well managed Council.

Annexure 1 to this report is Council's Quarterly Progress Report for the period January to March 2011 for Goals 6, 9, 10 and 11, being most relevant to the Corporate and Works Committee.

Progress comments for all Delivery Program Priorities and Operational Plan Actions are provided in the tables of Annexure 1. Council staff update these comments on an ongoing basis for internal management purposes with the comments then collated at the end of the quarter for reporting to Council and the community. Generally, actions included in the Operational Plan relate to the current financial year, however there are a number of actions that extend beyond June 2011, as indicated in the Target Date column.

As this is the third quarterly report for 2010/11, a tick will appear in the final column in the tables headed "Updated Comments" to indicate that the comments relating to that Action have been updated since the previous quarterly report to Council. This will enable Councillors and other readers of the report to easily identify where an Action status has been updated.

Adopted Notices of Motion

To further improve the efficiency and transparency of Council's Integrated Planning & Reporting procedures, Notices of Motion which are strategic and/or project based are now included as additional Actions in the DPOP and reported on via the Quarterly Progress Report.

Adopted Notices of Motion which are non-strategic in nature, such as placement of an additional agenda item on a meeting or writing a letter to an organisation, will be monitored administratively.

During the March 2011 Quarter, one new Notice of Motion has been identified as strategic and/or project based in nature and included as a new Action. Details of this new Action are provided below:

ACTION ARISING FROM AN ADOPTED NOTICE OF MOTION	
Action number in 2010/2011 Quarterly Progress Report	Action description
10.1.1.27	Prepare a report investigating new methods of advertising items on public exhibition and generally engaging with the community. [Refer NOM 28/02/2011 - Clrs Boskovitz & Medcraft].

The Corporate and Works Committee will receive a separate quarterly progress report on the status of all projects in Council's Capital Works Program, which will appear as an additional item on this evening's agenda.

Quarterly Progress Report Format:

The Corporate and Works Committee Meeting on the 21 February 2011, resolved in part:

- B. *THAT a statistical report on Council's Customer Request Management System (CRM) in relation to the time standards and expected levels of service (including issues raised at ward meetings and how these are addressed and dealt with) be prepared and reported to the Corporate & Works Committee.*
- C. *THAT Quarterly Progress Reports and all Delivery Program and Operational Plan reports:*
- i. clearly identify and distinguish the different documents on the front covers of them;*
 - ii. contain a plain English précis on the first page of the report explaining the purpose of the document and how it fits in the overall planning of the Council; and*
 - iii. clearly identify new comments and amended target dates.*

Having reviewed the Quarterly Progress Report format in response to resolution part C above, the following changes have been incorporated into the March 2011 Quarterly Progress Reports:

- Title pages for the Delivery Program/Operational Plan Progress Report and the Capital Works Program Progress Report show a clear distinction between the two documents, both in terms of layout and colour.
- A plain English précis has been included prior to the table of contents for both the Delivery Program/Operational Plan Quarterly Progress Report and also the Capital Works Program Report.
- Amended target dates for Actions are highlighted by way of the inclusion of the original target date as a note in the progress comments column which reads:

NOTE: Original target date Day Month Year

The Quarterly Progress Reports already include provision for the identification of new comments through the inclusion of a tick (✓) in the "Updated Comments" column. Whilst this is considered sufficient to clearly identify new comments in the reports, greater care is being taken to ensure ticks have been included where comments have been updated.

The above changes have been incorporated into the Quarterly Progress Reports without the need to invest in what could be costly system modifications. The option of investing in system modifications can be investigated further subject to Councillors' feedback on the changes noted above.

With regard to Part B of the Committee's resolution from 21 February 2011, a report was presented to the Corporate and Works Committee on the 7 March 2011 outlining the Customer Request Management System (CRM) process, CRM categories, service standards and second quarter statistics relating to the Council's Customer Service Management System (CRM).

In preparing to respond to the Committee's further enquiries into the CRM statistical reports presented to the 7 March meeting, a number of matters were identified within the CRM system that were compromising the integrity of the existing CRM statistical reports. These matters predominantly related to the inclusion in the statistics of CRMs generated internally for ongoing staff training purposes and CRMs reported as still outstanding which had clearly already been resolved. The response to these matters has involved modifications to the structure of the reports as well as changes in management practices in a number of instances. Resolution of these matters is nearing completion and revised statistical reports will be provided as soon as the matters have been fully addressed.

Conclusion:

It is recommended that the March 2011 Quarterly Progress Report on Goal 6 (Getting around), Goal 9 (Community focussed economic development), Goal 10 (Working together) and Goal 11 (A well managed Council) of Council's Delivery Program 2009 to 2013 and Operational Plan 2010/11, be received and noted and that revised target dates be adopted.

Stephen Dunshea
Director Corporate Services

Tom O'Hanlon
Director Technical Services

Annexures:

- 1 DPOP Quarterly Progress Report March 2011 for Goal 6 (Getting around), Goal 9 (Community focussed economic development), Goal 10 (Working together) and Goal 11 (A well managed Council) – *distributed separately*.

Item No: D4 Delegated to Committee
Subject: **Capital Works Program Status Report - March 2011**
Author: Don Johnston, Manager Finance
Tom O'Hanlon, Director Technical Services
File No: 331G
Reason for Report: To provide the Committee with an update on the status of projects in the 2010/11 Capital Works Program

Recommendation:

THAT the Quarterly Progress Report – Capital Works Program for the quarter ended the 31 March 2011 be received and noted.

Background:

As part of Council's quarterly reporting under Council's Integrated Planning and Reporting Framework, this report is presented to the Corporate & Works Committee detailing the status of projects in the Capital Works Program.

Consistent with the approach adopted for quarterly reporting on the Priorities and Actions contained in Council's Delivery Program and Operational Plan, the Capital Works Program Status Report is also presented by Theme, Goal, Strategy and Priority. Specific projects supporting the Priority are then listed in the table under the heading of "Actions".

Also consistent with the format of quarterly reporting on the Priorities and Actions from the Delivery Program and Operational Plan, the Capital Works Program Status Report contains a column headed "Updated Comment". A tick will appear in this column to indicate that the comments relating to that particular project have been updated since the previous quarterly report. This enables Councillors and other readers of the report to easily identify where a project's status has been updated.

The Capital Works Program Status Report for the end of March 2011 is attached as **Annexure 1**.

Over-expended and newly identified projects, showing a negative amount in the Budget Remaining column, have been addressed and funded in the March Budget Review which appears elsewhere on this agenda.

Conclusion:

The status of each of the projects in Council's 2010/11 Capital Works Program has been updated by the relevant responsible person with details provided for the information of the Committee in Annexure 1.

Don Johnston
Manager Finance

Tom O'Hanlon
Director Technical Services

Annexures:

1. Capital Works Program Status Report – March 2011 – *distributed separately*.

Item No: R1 Recommendation to Council
Subject: Annual Fee For Mayor And Councillors
Author: Les Windle - Manager Governance
File No: 18.G
Reason for Report: The Local Government Act requires that Council determine the annual fees payable to the Mayor and Councillors.

Recommendation:

- A. That, in accordance with Section 248 of the Local Government Act 1993, Council fix the annual fee for Councillors at an amount of \$16,640 per Councillor for the period 1 July 2011 to 30 June 2012.
- B. That, in accordance with Section 249 of the Local Government Act 1993, Council fix the annual fee for the Mayor at an amount of \$36,320 for the period 1 July 2011 to 30 June 2012.

Background:

Section 248 of the Local Government Act refers to the fixing and payment of annual fees to Councillors and requires that:

1. a council must pay each councillor an annual fee
2. a council may fix the annual fee and, if it does so, it must fix the annual fee in accordance with the appropriate determination of the Remuneration Tribunal
3. the annual fee so fixed must be the same for each councillor
4. a council that does not fix the annual fee must pay the appropriate minimum fee determined by the Remuneration Tribunal

Section 249 of the Local Government Act refers to the fixing and payment of annual fees to the Mayor and requires that:

1. a council must pay the mayor an annual fee
2. the annual fee must be paid in addition to the fee paid to the mayor as a councillor
3. a council may fix the annual fee and, if it does so, it must fix the annual fee in accordance with the appropriate determination of the Remuneration Tribunal
4. a council that does not fix the annual fee must pay the appropriate minimum fee determined by the Remuneration Tribunal
5. a council may pay the deputy mayor (if there is one) a fee determined by the council for such time as the deputy mayor acts in the office of the mayor. The amount of the fee so paid must be deducted from the mayor's annual fee.

Proposal:

The Remuneration Tribunal has determined the increase in fees to be 4.2% and that the annual fees for Metropolitan Councils for the period 1 July 2011 to 30 June 2012 to be:

Councillor		Mayor	
Minimum	Maximum	Minimum	Maximum
\$7,550	\$16,640	\$16,080	\$36,320

Council must determine the councillor fee and the mayoral fee within the range determined by the Tribunal.

In recent years Council has varied the fee increases between accepting the maximum increase of the Tribunal and limiting the fee increase to that periods permissible rate increase. The history of adopted increases is as follows:

Period	Tribunal Increase	Council Increase
Prior to 2006/2007	Generally adopted Tribunal increase	
2006/2007	4%	3.6%
2007/2008	4%	3.4%
2008/2009	4%	3.2%
2009/2010	2.5%	2.5%
2010/2011	3.0%	2.6%

To assist in determining this matter, Councillors may wish to consider the following:

- i) the time required to attend and prepare for Monday night meetings;
- ii) the time required to attend other meetings such as SSROC, Strategic and Corporate Committee and Working Parties, community consultation meetings and other reference groups;
- iii) the time taken to attend to individual representations made by members of the community;
- iv) the additional benefits provided to Councillors in the policy for the payment of expenses and provision of facilities.

Consideration should also be given to the limited facilities provided to Councillors. Council does not provide items such as laptop computers, mobile phone, facsimile machines or other equipment for use by Councillors and, in the past, the recognition of the provision of limited facilities has allowed Council to set the fees at the maximum level.

Options:

The Independent Pricing and Regulatory Tribunal (IPART) has set the permissible rate increase for 2011/12 at 2.8%. If Council was of a mind to increase the fee for Councillors and the Mayor at the permissible rate increase (2.8%), as it did for the 2006/7, 2007/8, 2008/9 and 2010/11 periods, the fees would be as follows:

- \$16,345 for Councillors
- \$35,695 for the Mayor.

Council can however, determine to set the fee payable to Councillors and the Mayor at any level within the range determined by the Remuneration Tribunal, that is:

- \$7,550 to \$16,640 for Councillors
- \$16,080 to \$36,320 for the Mayor

Council may also wish to consider setting the fee at the maximum fee determined by the Tribunal, which is a 4.2% increase above the 2010/2011 period and which would be:

- \$16,640 for Councillors
- \$36,320 for the Mayor

The above options are summarised in the following table.

	Current Fee	2.8% Increase in line with rates increase	Tribunal maximum amount	Anywhere within the following range
Councillors	\$15,900	\$16,345	\$16,640	\$7,550 to \$16,640
Mayor	\$34,720	\$35,695	\$36,320	\$16,080 to \$36,320

Identification of Income & Expenditure:

The draft 2011-2012 budget was prepared allowing a budget provision of \$16,575 for the councillor fee and \$36,200 for the mayoral fee.

If Council was to increase the fees for Councillors and the Mayor by the permissible rate increase of 2.8%, Council's 2011-2012 budget would allow a budget saving of \$3,930 which can be recognised at the September quarterly budget review.

If Council adopted the maximum permissible fee for Councillors (\$16,640) and the Mayor (\$36,320), a budget shortfall of \$1,120 would be realised which can be recognised at the September quarterly budget review.

Conclusion:

Council must determine a fee to be paid to Councillors and the Mayor and the fee must be within the range determined by the Local Government Remuneration Tribunal. Taking into consideration the time required by Councillors to fulfil their civic duties and the limited facilities provided by Council to undertake those civic duties, it is recommended that the Councillor fee be determined as \$16,640 and the Mayoral fee be determined as \$36,320, the maximum allowed by the Local Government Remuneration Tribunal, for the period 1 July 2011 to 30 June 2012.

Les Windle
Manager Governance

Stephen Dunshea
Director Corporate Services

Annexures:

Nil

Item No: R2 Recommendation to Council
Subject: **2010/2011 Budget Review for the quarter ended 31 March 2011**
Author: Trang Banfield – Systems and Management Accountant
 Don Johnston - Manager Finance
File No: 331.G 2010/2011
Reason for Report: To report on the review of the 2010/2011 Budget for the quarter ended 31 March 2011

Recommendation:

THAT the report be received and noted and the variations to the Budget be adopted.

Background:

The requirement for a quarterly review of the budget arises from Clause 203 of the Local Government (General) Regulation 2005. It requires that, not later than two months after the end of each quarter (except the June quarter), the responsible accounting officer of a Council prepare and submit to the Council a budget review statement that shows, by reference to the estimates of income and expenditure set out in the Operational Plan that the Council has adopted for the relevant year, a revised estimate of the income and expenditure for that year. A budget review statement must include or be accompanied by:

- (a) a report as to whether or not the responsible accounting officer believes that the statement indicates that the financial position of the council is satisfactory, having regard to the original estimates of income and expenditure, and;
- (b) if that position is unsatisfactory, recommendations for remedial action.

In undertaking this budget review, each budget manager has provided a revised forecast of income and expenditure for their respective areas and where necessary, recommendations to revise budget estimates for income and expenditure items are provided.

Discussion:

Overall Financial Position

Council's working funds balance, which is the available cash to cover any unforeseen expenditure requirements which cannot be covered within the current budget provision, is now forecast to decrease by \$4,086 in 2010/11 as outlined in the following table:

	Budget Result Surplus / (Deficit)
Original 2010/11 Budget & Rollovers <small>(following further consideration by the Strategic & Corporate Committee on 13 September 2010 and Council on 20 September 2010)</small>	\$14,850
September 2010 Review	\$140,701
December 2010 Review	(\$28,443)
March 2011 Review	(\$131,194)
Forecast to 30 June 2011	(\$4,086)

This projected decrease in working funds for 2010/11 of \$4,086, i.e., the projected budget result, represents a decrease of \$131,194 in the projected result for 2010/11 identified at the March Review. A summary of major budget variations proposed in the March Review is provided below while full details of the recommended variations giving rise to the change in working funds are provided later in the report.

Budget Variations	(Favourable)/ Unfavourable \$
Road sales income will not eventuate in this financial year	588,000
Easement Compensation	(150,000)
Increase Watsons Bay Baths budget due to unsuccessful grant and over expenditure	184,692
Budget deficit to be funded from S94A Contributions	(184,692)
Unsuccessful grant application for Cooper Park Pathways	150,000
Budget to be reduced accordingly	(150,000)
Penalty Rates not included in original budget	133,000
Special Rate Variation application preparation and advice	138,000
Work Zones income revised based on current trend	120,000
Increases in Tipping Charges budget not funded from Domestic Waste Management	77,000
Sportfield Leases revised based on year to date figures	(65,000)

The projected Working Funds result for 2010/11 for the March Quarter see the unrestricted current ratio forecast remaining at 2.41:1. The unrestricted current ratio is used to assess the adequacy of working capital and the ability to satisfy obligations in the short term for the unrestricted activities of Council. Financial health checks indicate a ratio of less than 1.5 is unacceptable. Council's forecast ratio of 2.41:1 remains sound.

Overall, based on projected levels of restricted cash and liquidity, Council's financial position will remain satisfactory at 30 June 2011.

Woollahra Council

Budget review for the quarter ended 31 March 2011

Income & Expenses

	ORIGINAL				Approved Changes		Recommended changes for Council Resolution (000's)	PROJECTED year end		% of REVISED Budget
	10/11 Budget (000's)	Revotes (000s)	Sept Review (000's)	Dec Review (000's)	REVISED Budget (000's)	PROJECTED result 10/11 (000's)		ACTUAL YTD (000's)		
Income										
Rates & Annual Charges	39,894	0	108	0	40,002	0	40,002	40,011	100.0%	
Fees & Charges	9,315	0	223	32	9,570	-53	9,517	7,473	78.1%	
Interest	2,159	0	89	766	3,014	110	3,124	2,104	69.8%	
Grants & Contributions	2,641	0	-239	0	2,401	13	2,415	1,611	67.1%	
Capital Grants & Contributions	2,461	659	928	599	4,648	-339	4,308	2,368	51.0%	
Other Revenue	9,787	0	-415	157	9,528	421	9,949	6,934	72.8%	
Other Income										
Net Gain/(Loss) on Sale of Assets	602	165	-218	-30	520	-535	-15	-199	-38.2%	
Total Income from continuing operations	66,859	824	476	1,525	69,683	-383	69,300	60,302	86.5%	
Expenses										
Employee Costs	30,021	0	-48	56	30,030	218	30,248	23,437	78.0%	
Materials & Contracts	11,932	251	-489	270	11,964	89	12,054	8,720	72.9%	
Borrowing Costs	569	0	0	0	569	0	569	257	45.2%	
Depreciation	10,199	0	2	0	10,202	0	10,202	6,904	67.7%	
Other Costs	12,848	10	44	267	13,170	159	13,328	11,210	85.1%	
Total Expenses from continuing operations	65,570	261	-490	594	65,934	467	66,401	50,528	76.6%	
Net Operating Result from continuing operations	1,289	563	966	931	3,749	-850	2,900	9,773		
Net Operating Result before capital movements	-1,774	-261	255	361	-1,418	25	-1,393	7,604		
Working Funds Reconciliation:										
Net Operating Result from continuing operations						-850				
LESS:	Reduction in utilisation of Reserves					-30				
ADD:	Transfers from Reserves for Operating					107				
	Reduction in Transfer to Reserves					107				
	Forecast reduction in Capital Expenditure					535				
Working Funds Movement						-131				

The Income & Expenses Budget Review Statement presents a revised forecast operating result for 2010/11 of \$2,899,717 or a decrease identified at this review of \$849,591 over the previous forecast surplus of \$3,749,308. Council's financial position is still sound with the unrestricted current ratio remaining at 2.41:1.

A reconciliation between the working funds movement and operating results is provided with the Income Statement above.

In addition to the Income Statement above, Council's Balance Sheet and Reserve levels summarise the results of the budget review and appear as **ANNEXURES 1 and 2** respectively. **ANNEXURE 3** provides a summary of the Capital Budget and proposed variations.

Details of Recommended Variations

The following table details by Division and Manager the variations recommended in the Budget Review.

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
OPERATING BUDGET		
COMMUNITY SERVICES:		
<i>Director Community Services (101):</i>		
<ul style="list-style-type: none"> - General Consultants Community Website 	13	Budget transfer from Library Services General Consultants Library Web Page.
<i>Community Liaison Coordinator (103):</i>		
<ul style="list-style-type: none"> - Higher Grade Pay - Cleaning Contracts Various Sites - General Contracts Various Sites - Council Building Hire Income 	<ul style="list-style-type: none"> 4 1 (5) (43) 	<ul style="list-style-type: none"> Staff on leave. Offset by increase in income. Cleaning costs higher than anticipated. Savings from centralised cleaning contract started this financial year, various sites (\$9k) and budget required for E J Ward Centre back under Council's Management \$4k. Higher than expected casual use for E J Ward Centre (\$20k), The Gunyah (\$7k), Sir David Martin Reserve Drill Hall (\$5k), Cooper Park Community Hall (\$2k) and Rose Bay Playgroup (\$1k). Additional regular hirer for Vaucluse Bowling Club (\$5k) and Canonbury Cottage (\$5k).
<i>Library Services (104):</i>		
<ul style="list-style-type: none"> - Fines - Temporary Staff - Transfer from Property Reserve - General Consultants 	<ul style="list-style-type: none"> 8 4 (6) (13) 	<ul style="list-style-type: none"> Fines income down as a result of Fine Amnesty held end of last year, Paddington Library \$3k, Double Bay Library & Watson Bay Library \$5k. Temporary staff required for vacant position. Property Reserve funding of staff time spent on Woolworths Kiaora Lands project. Budget transfer to Director of Community Services General Consultants Community Website.
<i>Family & Community Development (105):</i>		
<ul style="list-style-type: none"> - Operating Subsidies HACC - Material Goods & Services - Community Grants General - Preschool Income - Preschool Expenses 	<ul style="list-style-type: none"> (9) (13) (1) (19) 11 	<ul style="list-style-type: none"> Increase in recurrent grant funding and CPI increase, Community Development (\$4k) and Woollahra Community Centre (\$5k). Savings from various projects, Access Projects (\$1k), Crime Prevention Plan (\$1k), Kids Day Out (\$3k), Celebrate Good Neighbour Day (\$3k), Mental Health Forum (\$1k) and Parent/Information Sessions (\$4k). Grant returned from project cancellation. Additional income from- Kindergarten Fees (\$11k), Concert Fees (\$2k), Sundry Income (\$2k) and DOCS Subsidy (\$4k). Additional budget required for various expenses to be offset by increase in income (refer above) - Books/Toy/Aids \$1k,

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
- Transfer to Preschool Reserve	8	Entertainment \$4k, Material Goods & Services \$2k, Printing & Stationery \$2k and Electricity Charges \$2k. Transfer to Preschool Reserve.
<i>Cultural Development (107):</i> - Salaries & Wages Sculpture Prize	2	Additional budget required for extended opening hours.
Small variations within Community Services:	0	
Total variation for Community Services:	(58)	
CORPORATE SERVICES:		
<i>Director Corporate Services (201):</i> - General Consultants	123	Lower than anticipated cost of Special Rate Variation Community Survey (\$15k) and costs associated with special rate variation application to IPART \$138k.
<i>Risk Management (202):</i> - Risk Management Bonus Council's Property Insurance - Transfer to Insurance Reserve - General Consultants Council's Property Insurance - Claims Recovery Motor Vehicle Insurance - Self Funded Losses - Legal Expenses Motor Vehicle Insurance - Recovered Costs Council's Property Insurance - Insurance Premiums	(31) 31 (10) 10 25 2 (6) (71)	Fund Year 09/10 closed off early. Transfer bonus to Insurance Reserve. Building valuations will be paid by Insurer. Recoveries processed in last year. Tree Root Private Property Damage Claims less than anticipated (\$15k) and Tree Root Sewer/Stormwater Claims require additional budget due to one large claim \$40k. Budget required for minor claims. Insurance recoverable from lessee. Savings in insurance premiums, Risk Management (\$1k) and Public Liability/Professional Indemnity (\$70k).
<i>Governance (203):</i> - Material Goods & Services Elected Officials - Councillor Expenses - Material Goods & Services Records - Sundry Income	1 5 1 (2)	Additional costs for Ward Councillor Community meetings. Increase in expense and Joint Regional Planning Panel claims. Price increase in annual mail barcode software licence. Income from sale of business papers.
<i>Finance (205):</i> - Temporary Staff - General Consultants - Investments at fair Value - Transfer to Property Reserve	(3) (15) (109) 109	Proposed temporary staff placement requirements reduced. Revaluation can be achieved using existing Valuer General's valuations. Fair value adjustment as at 31 March 2011 for floating rate notes. Transfer to Property Reserve of fair value adjustment.

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
- Department of Planning Contribution	(1)	Contribution paid up for the year.
<i>Organisational Dvelopment & Human Resources(206)</i> - Pre Employment Medicals - Advertising Recruitment - Material Goods & Services - General Consultants General - Legal Expenses General	(5) (40) 2 1 (2)	Savings from a low staff turnover. Savings from a low staff turnover. Additional budget required. One off consultancy required. Budget is trending favourably.
Small variations within Corporate Services:	(1)	
Total variation for Corporate Services:	14	
TECHNICAL SERVICES:		
<i>Technical Services Management (301):</i> - Transfer from Property Reserve	(58)	Property Reserve funding of staff time spent on Woolworths Kiaora Lands project.
<i>Engineering Services (302):</i> - Road Act Fees - Parking Meter Charges - Work Zone Charges - General Contracts Parking Meters - Revenue Collection Charges - Advertising - Subscriptions - General Consultants - Material Goods & Services - Internal plant charge	(61) 60 120 24 2 (2) (4) (6) 4 (4)	Additional unexpected income for rock anchors and private works on public roads. Revise budget based on current trend. A number of applications received belong to next year's income. Reduce budget to reflect payments received to be accrued for next year. Additional costs incurred for meter footing repairs and for tariff card/software upgrades. Incidentals such as paper rolls and parts were not budgeted. Revise budget based on current charges. No expenses for this year. No further expenses for the rest of the year. Savings and budget transfers between Traffic Studies (\$2k), Residential Parking Review Study (\$5k), Storm Water DCP Development (\$2k) and Street Lighting \$3k. Recommended Traffic Calming action C&E Meeting 20 September 2010 for Dorhauer Lane mini speed hump \$2k and recommended Traffic Calming action C&E Meeting 14 December 2010 for Perry Lane Paddington mini speed hump \$2k. Savings from various vehicles.
<i>Civil Works (303):</i> - Road Restoration Charges - Salaries & Wages - Recovered Costs - Internal Plant Charge - Electricity Charges	(20) 17 (5) 6 8	Increase budget based on works ordered. Budget increase required to cover additional administration work for road restorations to be offset by increase in income. Refer above. Costs recovered from repairs. Additional budgets required for various vehicles due to unexpected repairs and higher fuel costs. Costs higher than budgeted.

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
<i>Open Space & Trees (304):</i>		
- Filming Fees	13	Revised budgets based on current trends Wedding & Ceremonial Photography \$5k, Commercial Stills Photography \$10k and Commercial Filming (\$2k).
- Sportfield Lease	(65)	Increased pre-season training from clubs and increased number of bookings/use of fields. And the dry summer meant there were not many refunds for sports fields that were unable to be used because of wet weather.
- Parks & Reserves Casual Hire	(6)	Higher usage than anticipated.
- Material Goods & Services	8	New Years Eve required \$6k for a late invoice and Bush Regeneration's costs is higher than budgeted \$2k.
- Electricity	10	Electricity costs higher than anticipated.
- General Contracts	(32)	Various savings and budget transfers across General Contracts based on current trend Trees View Pruning Service (\$10k), Returfing Lighthouse Reserve (\$2k), Irrigation Maintenance \$2k, Lighting Maintenance \$10k, Softfall Maintenance (\$25k), Gap park CCTV (\$5k), Fletcher Street Depot \$3k, Green Waste Removal \$5k and Main Roads Verge Mowing (\$10k).
- Water Rates	15	Water costs higher than anticipated.
- Internal Plant Charge	3	Additional budgets required for various vehicles due to unexpected repairs and higher fuel costs.
- Temporary Staff	(2)	Temporary staff not required.
<i>Property & Projects (306):</i>		
- Recoverable Expenses	32	Increase in recoverable expenses fully offset by increase in Recovered Costs.
- Recovered Costs	(50)	Refer above.
- Road Sales	588	No settlements or new exchange of contracts are likely within the next 3 months to end of 2010/11 financial year. The delay in realising income from road sales is due to a number of reasons such as delays by the Land and Property Management Authority in advertising and approving road closures. This is a timing issue. Income from road sale income will be reflected in future years' budgets as and when sales occur.
- Easement Compensation	(150)	Expected easement compensation income before end of year.
- Roads Act Fee	(2)	Revised budget based on current trend.
- Commercial Property Leases	13	Various budget adjustments based on monthly figures, Dunbar House (\$2k), Cooper Park Garage \$2k and Chiswick Garden \$13k.
- Footpath Licences	(7)	Revised budget based on current trend.
- Road Leases	(8)	Revised budget based on current trend.
- Other (Air/Underground) Leases	(2)	Revised budget based on current trend.
- Tennis Court Leases	29	Budget adjustments based on monthly figures. Rent review negotiations relating to Lyne Park Tennis Courts are continuing,

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
<ul style="list-style-type: none"> - Council Building Leases - Material Goods & Services - Stores Issues Property Maintenance Trades Support - Temporary Staff - General Contracts - Insurance Premium - Legal Expenses Property Maintenance Car Parks - Electricity Charges Council Chambers - Property Lease - Subscriptions - Recurrent Contracts - Transfer from Property Reserve - Tax/Contribution Other 	<ul style="list-style-type: none"> (4) (17) (5) (22) 4 (4) 9 18 6 3 (15) (43) (35) 	<p>delaying anticipated increased rent to 2011/2012 \$30k. There is a minor increase in Trumper Park Tennis Courts income (\$1k). Budget adjustments based on monthly figures, The Gunyah \$3k, Sir David Martin Reserve Cottage (\$5k) and Sir David Martin Reserve Drill Hall (\$2k).</p> <p>General savings in Public Toilet Maintenance (\$3k), Property Services (\$10k) and Property Maintenance Street Furniture & Fence (\$4k). Savings identified.</p> <p>Reduction in temporary staff requirement.</p> <p>Budget adjustments & transfers between Property Maintenance Car Parks \$5k, Parks/Ovals Buildings Maintenance & Repairs \$5k, Library Building Maintenance \$3k, Community Facilities Maintenance \$4k, Property Maintenance Depots \$3k, Restaurants/Other Commercial (\$3k), Property Maintenance Council Offices (\$8k), Property Maintenance Trades Support \$5k and Property Maintenance Street Furniture & Fence (\$10k).</p> <p>Budget was not required.</p> <p>Tender clarifications required.</p> <p>Costs higher than anticipated.</p> <p>One off payment for loss of business during renovations.</p> <p>Monthly subscriptions under budgeted.</p> <p>Savings and budget transfers in Property Maintenance Car Parks (\$11k), Library Building Maintenance \$10k, Community Facilities Maintenance \$2k and Property Maintenance Council Offices (\$16k).</p> <p>Property Reserve funding of staff time spent on Woolworths Kiaora Lands project.</p> <p>Contribution unlikely to occur this year.</p>
<p><i>Depot & Waste (307):</i></p> <ul style="list-style-type: none"> - Various Expenditure Items - DWM Funding 	<ul style="list-style-type: none"> 297 (255) 	<p>There were several increases in expenditure, the major ones being Tipping Charges \$243k, and Overtime \$40k largely offset by Domestic Waste Management Funding. Reduction in transfer to Domestic Waste Management Reserve offsetting increased expenditure.</p>
<p>Small variations within Technical Services:</p>	<p>(5)</p>	
<p>Total variation for Technical Services:</p>	<p>400</p>	
<p>PLANNING & DEVELOPMENT:</p>		
<p><i>Strategic Planning (402):</i></p> <ul style="list-style-type: none"> - Internal Plant Charge - Printing & Stationery 	<ul style="list-style-type: none"> (2) (1) 	<p>Savings from various vehicles.</p> <p>Reduced budget based on current trend.</p>

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
<i>Development Control (404):</i>		
- Development Application Fees	30	The last quarter usually sees an increase in development and related application activity. However based on year to date figures the budget is revised down by approximately 4.5%.
- DA Replacement Fee	(15)	Large one off payment expected.
- s96 Amendment Applications	20	The last quarter usually sees an increase in development and related application activity. However based on year to date figures the budget is revised down by approximately 7.5%.
- Protective Clothing	3	Protective footwear ordered for staff as a result of Hazard Identification Risk Assessment Risk Control Initiatives.
- Material Goods & Services	10	Purchase of Dragon Speech Software related to OH&S issues and under budgeted for advertising signs.
- Appeal Consultants	15	Additional budget required, fully offset by savings in Legal Expenses.
- Legal Expenses	(30)	Revise budget based on current year to date figures.
<i>Compliance (406):</i>		
- Penalty Rates	133	As noted in the Draft Delivery Program 2009 to 2013 and Operational Plan 2011/12, including Draft Budget 2011/12 report to Corporate & Works on 7 March 2011, penalty rates were omitted from the 10/11 Budget. An adjustment is now being made for Ranger Services Parking Enforcement \$99k, Ranger Services \$32k and Animal Control \$2k.
- Salaries & Wages Animal Control	15	Casual staff required to train and assist Council's new Companion Animal Officer and to assist in the preparation of Council's Strategic Companion Animals Management Plan, as required by the Department of Local Government's recent 'Best Practice' review.
- Overtime Ranger Services Parking Enforcement	10	Additional overtime required to address unfilled vacancies and unavailable casuals.
- Recovered Costs	(21)	Unexpected payments in Building & Compliance (\$17k) and Environment & Public Health (\$4k).
- Fire Safety Statement Lodgement	(5)	Increase in the number of buildings lodging Annual Fire Safety Statements.
- Hoarding Applications	(35)	Two major developments came on line during the quarter resulting in significant one-off payments.
- Fines	(35)	Fine income above initial estimate due to increased fine values and a successful prosecution, Building & Compliance (\$20k). Payment of infringements is above initial estimate (\$15k).
- Penalties Ranger Services	(35)	The number of fines and the value of fines issued have both increased.
- Strata Subdivision Certificate	5	Decrease in the number of strata applications being received.

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
<ul style="list-style-type: none"> - Subdivision Certificates - Dog Licences - Waste Container Licences - Legal Expenses - Resident Parking - Recurrent Contracts Ranger Services Parking Enforcement 	<p style="text-align: right;">3 (5) (8) 25 (25) (4)</p>	<p>Number of subdivision certificates submitted below initial estimate.</p> <p>Number of companion animals being registered above initial estimate.</p> <p>Increase in the number of companies obtaining an annual waste bin licence.</p> <p>Several significant matters have proceeded to court and additional expenditure is likely before the end of the financial year, Building & Compliance \$35k. This is partially offset by savings in Environment & Public Health (\$10k).</p> <p>Increase in the number of resident parking permits applied for and issued.</p> <p>Cost of annual licenses for hand held devices below initial estimate. No further charges will be incurred for the remainder of the financial year.</p>
Small variations within Planning & Development:	2	
Total variation for Planning & Development:	50	
GENERAL MANAGER:		
<i>General Manager (501):</i> <ul style="list-style-type: none"> - Contributions to Other Organisations Double Bay Partnership 	(55)	Unlikely to require full amount of budget on a dollar for dollar basis.
<i>Communications (503)</i> <ul style="list-style-type: none"> - General Consultants - Material Goods & Services 	(10) 8	<p>Savings identified.</p> <p>Various budget adjustments Publications & brochures \$2k, Puppies in the Park \$2k, Council Special Events \$2k and Citizenships \$2k.</p>
Small variations within General Manager	0	
Total variation for General Manager:	(57)	
Total Variance in Operating Budget	349	
CAPITAL BUDGET		
TECHNICAL SERVICES:		
<i>Engineering Services</i>	(2)	<p>Project variations and transfers in Traffic Infrastructure projects include the following:</p> <ul style="list-style-type: none"> ▪ Bellevue Hill Public Domain Improvements project completed with savings of (\$121k). Funding transferred back into reserves \$116k. ▪ RTA Grant for Paddington 40k project not approved, project will not proceed. Net savings of (\$34k) to be transferred to Bellevue Road Roundabout at Streatfield \$34k as per Council Meeting 11.04.11. ▪ Bellevue Road Roundabout at

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
		<p>Fairweather budget increase of \$9k as per Council Meeting 11.04.11.</p> <ul style="list-style-type: none"> ▪ Revised estimate of costs for William Street Double Bay Pedestrian Crossing (\$4k) and Carlisle Street Rose Bay Pedestrian Crossing (\$5k). <p>A number of other small reallocations have been made between projects.</p>
<i>Open Space & Trees</i>	335 (335)	<p>Project variations and transfers include the following:</p> <ul style="list-style-type: none"> ▪ Watsons Bay Baths completed with expenditure being \$35k more than anticipated and grant application for \$150k was unsuccessful. Budget deficit to be fully funded by S94A Contributions (\$185k). ▪ Unsuccessful grant application for Cooper Park Pathways \$150k. Budget to be reduced accordingly (\$150k). <p>A number of other small reallocations have been made between projects.</p>
<i>Property & Projects</i>	(200)	<p>Project variations and transfers include the following:</p> <ul style="list-style-type: none"> ▪ 194 Glenmore Road Right of Way Easement Project completed with savings of (\$20k). ▪ Reduce budget for Feasibility Study project as properties subject to study are reduced (\$160k). Transfer back to Property Reserve \$52k. ▪ Reduced cost of works for Redleaf Various Replacements project (\$30k). ▪ Quotes submitted for E J Ward Centre project was less than budgeted (\$30k). ▪ Chiswick Gardens project to be completed by lessee (\$3k). ▪ Various other projects completed with savings (\$12k) <p>A number of other small reallocations have been made between projects.</p>
<i>Infrastructure Renewal & Environmental Works Program</i>	67 (67)	<p>Project variations & transfers include the following:</p> <ul style="list-style-type: none"> ▪ South Street Edgecliff Drainage Works, additional works required to remedy pipe detected during scope/design of project, \$20k. Fully funded from Stormwater Levy Reserve (\$20k). ▪ Waimea Avenue Queen St to End additional works completed to improve

Item	Variation (Favourable)/ Unfavourable \$'000	Comment
		<p>pedestrian access \$25k. Fully Funded from E&IRL Reserve (\$25k).</p> <ul style="list-style-type: none"> ▪ Edgecliff Rd Adelaide St to Bathurst St project completed with savings as part funded by Utility Authority Restoration (\$78k). Transfer back to E&IRL Reserve \$78k. ▪ Stephen Lane Stephen St to End additional works identified during detailed design \$30k. Fully funded from EIL Reserve. (\$30k). <p>A number of other savings and re-allocations have been made between projects.</p>
<i>Plant Replacement</i>	(16)	A net savings from vehicles purchased and vehicles sold and re-allocations have been made across the Plant Replacement budget.
Total Variance in Capital Funds	(218)	
TOTAL CHANGE IN WORKING FUNDS	131	

ANNEXURE 4 provides a report of the proposed variations to forecasts by Manager and Cost Centre.

Conclusion:

The March quarterly review forecasts a decrease in Council's working funds position for 2010/11 of \$4,086 which comprises the original budget result, including rollovers, of \$14,850, a surplus of \$140,701 identified in the September quarter, a deficit of \$28,443 for the December quarter and a deficit of \$131,194 for the March quarter.

Following the review of the estimates of expenditure and income made in the original budget, the Income Statement (Annexure 1) shows a decrease in our operating result of \$849,591. The major changes giving rise to this variation have been detailed in the report. The Balance Sheet (Annexure 1) shows liquidity remaining at 2.41:1 with working funds position at \$2,092,216.

Having regard to the original estimates of income and expenditure, and the proposed variations, the projected restricted cash levels and liquidity position indicate that Council's overall financial position will remain satisfactory at 30 June 2011.

Don Johnston
Manager Finance

Stephen Dunshea
Director Corporate Services

ANNEXURES:

1. Forecast Balance Sheet for the year ending 30 June 2011
2. Forecast Reserve Levels as at 30 June 2011
3. Summary of Capital Budget as at 31 March 2011 with Proposed Variations
4. Revised Forecasts of Expenditure and Income by Manager and Cost Centre

BUDGET 2010/2011

Balance Sheet

	Actual 09/10	09/10 Revotes	Revote & Rollovers into 10/11	10/11 Budget	Original Budget & Revotes	September Review 10/11	September Review 10/11	December Review 10/11	December Review 10/11	March Review 10/11	March Review 10/11
Current Assets											
Cash & Investments	35,936,561	-7,996,412	27,940,149	-420,982	26,901,713	-176,065	26,725,648	516,389	27,242,037	-314,593	26,927,444
Receivables	5,798,203		5,798,203		4,400,000		4,400,000		4,400,000		4,400,000
Inventories & Other Assets	184,741		184,741		240,000		240,000		240,000		240,000
Other	882,024		882,024		1,270,000		1,270,000		1,270,000		1,270,000
	42,801,529	-7,996,412	34,805,117	-420,982	32,811,713	-176,065	32,635,648	516,389	33,152,037	-314,593	32,837,444
Current Liabilities											
Payables	17,572,422		17,572,422		16,000,000		16,000,000		16,000,000		16,000,000
Interest Bearing Liabilities	814,091		814,091	58,745	872,836		872,836		872,836		872,836
Provisions	8,334,684		8,334,684	-737,000	7,597,684		7,597,684		7,597,684		7,597,684
	26,721,197	0	26,721,197	-678,255	24,470,520	0	24,470,520	0	24,470,520	0	24,470,520
NET CURRENT ASSETS	16,080,333	-7,996,412	8,083,921	257,273	8,341,194	-176,065	8,165,129	516,389	8,681,518	-314,593	8,366,925
Non-Current Assets											
Receivables	87,218		87,218		87,218		87,218		87,218		87,218
Investment Properties	11,063,998		11,063,998		11,063,998		11,063,998		11,063,998		11,063,998
Property, Plant & Equipment	893,440,708	8,559,362	902,000,070	896,361	902,896,431	1,142,048	904,038,479	414,516	904,452,995	-534,998	903,917,997
	904,591,924	8,559,362	913,151,286	896,361	914,047,647	1,142,048	915,189,695	414,516	915,604,211	-534,998	915,069,213
Non-Current Liabilities											
Payables	0		0		0		0		0		0
Interest Bearing Liabilities	6,852,149		6,852,149	-872,836	5,979,313		5,979,313		5,979,313		5,979,313
Provisions	218,647		218,647	737,000	955,647		955,647		955,647		955,647
	7,070,795	0	7,070,795	-135,836	6,934,959	0	6,934,959	0	6,934,959	0	6,934,959
NET ASSETS	913,601,461	562,950	914,164,411	1,289,470	915,453,881	965,983	916,419,864	930,905	917,350,769	-849,591	916,501,178
EQUITY											
Opening Equity	850,981,931		913,601,461		913,601,461		913,601,461		913,601,461		913,601,461
Asset Revaluation Reserves	57,112,870										
Operating Result	5,506,660		562,950		1,852,420		2,818,403		3,749,308		2,899,717
Closing Equity	913,601,461	0	914,164,411	0	915,453,881	0	916,419,864	0	917,350,769	0	916,501,178
Working Funds											
Current Assets	16,080,333		8,083,921		8,341,194		8,165,129		8,681,518		8,366,925
ADD:											
Current Prov'n for ELE	8,334,684		8,334,684		7,597,684		7,597,684		7,597,684		7,597,684
Current Deposits	10,919,695		10,919,695		10,919,695		10,919,695		10,919,695		10,919,695
Current Loan Liability	814,091		814,091		872,836		872,836		872,836		872,836
LESS:											
External Restrictions *	-8,594,370		-3,849,723		-4,006,466		-4,109,408		-4,456,254		-4,168,391
Internal Restrictions *	-25,458,130		-22,206,366		-21,613,791		-21,194,083		-21,392,069		-21,496,533
	2,096,303	0	2,096,302	0	2,111,152	0	2,251,853	0	2,223,410	0	2,092,216
Movement in Working Funds			0		14,850		140,701		-28,443		-131,194
Unrestricted Current Ratio	2.42		2.19		2.42		2.40		2.41		2.41

* After Notional Fair Value Adjustment

WOOLLAHRA MUNICIPAL COUNCIL
Forecast Restricted Cash Balances - 30th June 2011

Externally Restricted Cash				ORIGINAL BUDGET				SEPTEMBER REVIEW				SEPTEMBER REVIEW				DECEMBER REVIEW				MARCH REVIEW			
Purpose	Gross Restricted Cash Balance June 10	Notional Fair Value Adj. ¹	Closing Balance Jun 10 ¹ Notionally adjusted for FV	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	September 2010 Fair Value Adj	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	December 2010 Fair Value Adj	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	March 2011 Fair Value Adj	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	
Section 94 Contributions	3,794,823	1,324,102	2,470,721		75,000	30,000	2,411,004					2,411,004				-842	2,411,846					2,411,846	
Section 94A Contributions	1,768,696	595,000	1,173,696	1,400,000	25,000	1,447,700	330,705				3,535	327,170		300,000	11,000	15,040	623,130				91,221	531,909	
Unexpended Grants	1,248,888		1,248,888			23,000	332,407				1,454	330,953				26,500	304,453					304,453	
Environmental Levy	96,769		96,769			24,443	0					0					0					0	
Infrastructure Levy	9,285		9,285			5,734	0					0					0					0	
Environmental & Infrastructure Levy	2,609,715		2,609,715	3,417,044		3,606,663	0					0				-23,340	23,340				-3,890	27,230	
Stormwater Levy	195,359		195,359	480,000		487,000	47,682					47,682					47,682				-6,220	53,902	
Domestic Waste	1,233,732	443,794	789,938	750,000		365,761	884,669		107,931			992,600		27,162		-26,042	1,045,804		-255,427		-48,675	839,052	
	10,957,266	2,362,896	8,594,370	6,047,044	100,000	5,990,301	4,006,466	0	107,931	0	4,989	4,109,408	0	327,162	11,000	-8,684	4,456,254	0	-255,427	0	32,436	4,168,391	
Internally Restricted Cash																							
Purpose	Gross Restricted Cash Balance June 10	Notional Fair Value Adj. ¹	Closing Balance Jun 10 ¹ Notionally adjusted for FV	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	September 2010 Fair Value Adj	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	December 2010 Fair Value Adj	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	March 2011 Fair Value Adj	Transfer To	Interest Earned	Transfers From	Closing Balance Jun 11	
Employee Leave Entitlements	1,487,321	584,844	902,477				796,614					796,614					796,614					796,614	
Plant Replacement	271,050	73,412	197,638				197,638					197,638					197,638					197,638	
Insurance	293,750	128,830	164,920			80,000	84,920		7,615			92,535					92,535		30,774			123,309	
Computer	744,034		744,034			100,000	602,034					602,034		122,539			724,573					724,573	
Infrastructure	558,595	492,802	65,793			23,238	0				-12,827	12,827					12,827					12,827	
Election	125,000	0	125,000				125,000					125,000					125,000					125,000	
Investments	1,000,000	0	1,000,000				1,000,000					1,000,000					1,000,000					1,000,000	
Deposits	6,607,100	0	6,607,100				6,607,100					6,607,100					6,607,100					6,607,100	
Kindergarten	289,316	53,052	236,264	54,921			291,185		-28,628			262,557					262,557					262,557	
Property	18,477,156	6,585,618	11,891,538		627,000	500,000	11,541,205	-89,115			150,000	11,480,320	-460,215			400,000	11,540,535	-109,265			56,005	11,593,795	
Loan Repayments	12,711	0	12,711				12,711					12,711					12,711					12,711	
Loan Funds	558,507	0	558,507				1					1					1					1	
Revotes & Rollovers	1,947,615	0	1,947,615				0					0					0					0	
Financial Assistance Grant	355,381	0	355,381				355,381				355,381	0					0					0	
General Reserve	764,571	115,421	649,150			571,258	0				-4,744	4,744		15,232			19,976		8,278		-12,152	40,406	
	33,492,109	8,033,979	25,458,130	54,921	627,000	1,274,496	21,613,791	-89,115	-21,013	0	487,810	21,194,083	-460,215	137,771	0	400,000	21,392,069	-109,265	39,052	0	43,853	21,496,533	
Total Restricted Cash	44,449,375	10,396,875	34,052,500	6,101,965	727,000	7,264,797	25,620,257	-89,115	86,918	0	492,799	25,303,491	-460,215	464,933	11,000	391,316	25,848,323	-109,265	-216,375	0	76,289	25,664,924	

1) Notional fair value adjustments were made at 30 June 2010 and will be reviewed at year end in light of reserve utilisation less any fair value adjustments to 30 June 2011

Capital Expenditure Summary
Expenditure & Commitments to Period 9

	Original Budget	Revotes	Current Forecast	Actual Expenditure	Committed	Total Expenditure	% of Forecast Spent	Proposed Variations	Revised Expenditure Forecasts
910 - Depot & Waste Services Capital	37,000	29,000	53,450	23,917	240	24,157	45.2	-15,864	37,586
933 - Traffic Infrastructure	553,690	546,091	1,046,888	324,922	72,415	397,337	38.0	-27,567	1,019,321
935 - Flood Plain Management	0	293,047	293,047	63,346	49,523	112,869	38.5	0	293,047
938 - Open Space Capital Works Project Mgmt	42,700	0	42,700	34,324	0	34,324	80.4	0	42,700
939 - Parks & Reserves	2,180,000	2,418,894	5,856,873	3,089,286	1,754,077	4,843,363	82.7	-61,702	5,795,171
941 - Playgrounds	40,000	74,150	147,539	138,303	3,815	142,118	96.3	-5,421	142,118
942 - Sportsfields	0	188,245	182,732	194,372	175	194,547	106.5	11,815	194,547
945 - Streetscapes	989,920	696,389	1,382,079	577,348	146,984	724,332	52.4	-121,389	1,260,690
949 - Infrastructure Renewal Program	0	0	105,865	51,496	5,458	56,954	53.8	-768	105,097
950 - Library General	301,585	283,154	584,739	193,637	173,393	367,030	62.8	0	584,739
953 - Library - Paddington	69,980	2,543	72,523	59,084	3,501	62,584	86.3	0	72,523
959 - Environmental Works Program	220,000	217,168	487,168	153,270	8,943	162,213	33.3	0	487,168
968 - Stormwater Levy Works	480,000	92,662	572,662	197,122	82,642	279,764	48.9	0	572,662
969 - Environmental & Infrastructure Program	4,569,150	2,152,449	6,732,510	2,437,413	967,407	3,404,820	50.6	-67,532	6,664,978
981 - Computers & Office Equipment	100,000	207,099	307,099	19,947	45,889	65,836	21.4	0	307,099
982 - Commercial/Leased Properties	25,000	29,091	103,300	23,281	21,391	44,672	43.2	-23,000	80,300
984 - Parks / Ovals Buildings	39,500	0	19,500	0	0	0	0.0	0	19,500
985 - Depots	125,000	0	6,000	0	0	0	0.0	0	6,000
986 - Council Offices	38,000	240,833	442,008	74,807	41,080	115,887	26.2	-195,918	246,090
987 - Community Facilities	168,000	79,209	188,450	51,867	17,500	69,367	36.8	-32,020	156,430
988 - Library Buildings	19,000	135,000	149,900	11,850	20,000	31,850	21.2	0	149,900
989 - Car Parks	30,000	10,024	590,125	479,839	12,725	492,564	83.5	0	590,125
990 - Plant Replacement Program	2,257,000	864,314	3,159,183	1,571,466	1,100,350	2,671,816	84.6	4,368	3,163,551
	12,285,525	8,559,362	22,526,340	9,770,897	4,527,507	14,298,404	63.5	-534,998	21,991,342

NOTE: This is a snapshot of actual and committed expenditure as at 31 March 2011.

ANNEXURE 4

Budget Review by Manager and Cost Centre
as at 31 March 2011

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
<i>OPERATING BUDGET</i>						
<i>101 Director Community Services</i>						
<u>502 Community Services Management</u>						
Expenditure	896,191	908,191	849,436	94	13,000	921,191
Income	-50,613	-50,613	-13,695	27	0	-50,613
<i>103 Community Liaison Coordinator</i>						
<u>504 Community Liaison</u>						
Expenditure	146,978	146,978	113,198	77	4,204	151,182
Income	0	0	0	-	0	0
<u>505 Venue Hire</u>						
Expenditure	131,338	143,874	105,955	74	-3,859	140,015
Income	-116,285	-140,375	-144,175	103	-43,500	-183,875
<i>104 Library Services</i>						
<u>512 Library Information Services</u>						
Expenditure	309,892	309,892	216,896	70	0	309,892
Income	-6,000	-6,000	-3,001	50	0	-6,000
<u>513 Library - Paddington Service</u>						
Expenditure	387,843	395,843	294,921	75	0	395,843
Income	-216,370	-216,370	-107,457	50	3,000	-213,370
<u>515 Library Admin. Collection Support</u>						
Expenditure	606,609	621,629	441,531	71	0	621,629
Income	-137,758	-140,022	-139,815	100	-6,000	-146,022
<u>516 Library Lending Services</u>						
Expenditure	372,141	392,141	310,558	79	400	392,541
Income	-59,000	-59,000	-36,114	61	5,000	-54,000
<u>517 Community Learning</u>						
Expenditure	355,024	407,624	258,779	63	4,410	412,034
Income	-15,450	-68,050	-598	1	0	-68,050
<u>518 Resource Management</u>						
Expenditure	640,168	657,668	485,082	74	-13,000	644,668
Income	-3,000	-4,712	-2,048	43	0	-4,712
<i>105 Family & Community Development</i>						
<u>521 Community Development</u>						
Expenditure	583,050	588,330	415,268	71	-13,932	574,398
Income	-33,420	-38,550	-28,854	75	-4,521	-43,071
<u>523 Preschool</u>						
Expenditure	848,492	868,724	605,602	70	19,178	887,902
Income	-850,992	-871,224	-849,141	97	-19,178	-890,402
<u>525 Woollahra Community Centre</u>						
Expenditure	177,753	179,207	141,451	79	300	179,507
Income	-85,082	-73,036	-56,314	77	-5,878	-78,914
<i>107 Cultural Development</i>						
<u>503 Cultural Development</u>						
Expenditure	193,001	207,257	161,473	78	2,500	209,757
Income	-62,000	-52,299	-51,492	98	0	-52,299

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
201 Director Corporate Services						
<u>771 Corporate Services Management</u>						
Expenditure	327,759	329,119	353,997	108	123,000	452,119
Income	-19,947	-19,947	-14,415	72	0	-19,947
202 Risk Management						
<u>731 Risk Management</u>						
Expenditure	470,027	470,147	316,144	67	-1,182	468,965
Income	-101,195	-101,195	-55,915	55	0	-101,195
<u>732 Public Liability/Professional Indemnity</u>						
Expenditure	1,190,000	1,202,615	1,168,408	97	-45,096	1,157,519
Income	-49,958	-61,710	-58,745	95	0	-61,710
<u>733 Workers' Compensation</u>						
Expenditure	1,462,500	1,422,500	992,168	70	367	1,422,867
Income	-356,325	-336,325	-220,873	66	0	-336,325
<u>734 Motor Vehicle Insurance</u>						
Expenditure	336,000	346,000	321,900	93	1,624	347,624
Income	-81,537	-81,537	-50,691	62	10,000	-71,537
<u>735 Council's Property Insurance</u>						
Expenditure	305,000	310,000	303,902	98	20,774	330,774
Income	-37,750	-43,613	-64,137	147	-37,074	-80,687
203 Governance						
<u>711 Elected Officials</u>						
Expenditure	596,632	624,682	501,514	80	6,000	630,682
Income	0	0	0	-	0	0
<u>712 Governance</u>						
Expenditure	739,296	784,076	572,742	73	0	784,076
Income	-11,829	-12,829	-12,214	95	-2,527	-15,356
<u>713 Records Management</u>						
Expenditure	546,658	523,100	395,127	76	1,500	524,600
Income	-15,538	-15,538	-7,931	51	-620	-16,158
205 Finance						
<u>721 Finance</u>						
Expenditure	1,082,045	1,173,249	885,838	76	-17,400	1,155,849
Income	-64,670	-64,670	-44,579	69	0	-64,670
<u>722 Rates</u>						
Expenditure	612,868	608,268	480,962	79	5,000	613,268
Income	-375,648	-375,648	-316,118	84	-5,000	-380,648
<u>800 Statutory Contributions</u>						
Expenditure	3,994,250	4,438,186	3,484,140	79	-1,100	4,437,086
Income	-1,400,000	-1,700,000	-1,344,345	79	0	-1,700,000
<u>801 Untied Grants</u>						
Expenditure	0	0	0	-	0	0
Income	-1,493,127	-1,601,421	-1,340,948	84	0	-1,601,421
<u>802 Interest on Investments</u>						
Expenditure	751,000	1,296,330	412,445	32	109,265	1,405,595
Income	-2,159,000	-3,014,330	-2,102,724	70	-109,265	-3,123,595
<u>803 General Rate Income</u>						
Expenditure	3,897,044	3,897,044	3,896,163	100	0	3,897,044
Income	31,563,254	31,563,254	31,545,635	100	0	-31,563,254
<u>804 Debt Servicing</u>						
Expenditure	1,383,090	1,383,090	655,771	47	0	1,383,090
Income	-150,000	-150,000	-75,000	50	0	-150,000

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
206 Organisational Development & Human Resources						
<u>741 Organisational Development & Human Resources</u>						
Expenditure	803,131	811,701	665,239	82	1,700	813,401
Income	-110,311	-118,341	-82,135	69	-1,550	-119,891
<u>742 Corporate Training</u>						
Expenditure	361,550	361,550	307,198	85	0	361,550
Income	-33,379	-33,752	-34,782	103	0	-33,752
<u>743 Recruitment</u>						
Expenditure	150,000	135,000	48,988	36	-45,000	90,000
Income	-15,475	-15,475	-11,606	75	0	-15,475
207 Information Systems						
<u>751 Information Technology Management</u>						
Expenditure	938,587	937,087	643,259	69	5,000	942,087
Income	-22,072	-22,072	-16,374	74	0	-22,072
<u>752 Information Systems</u>						
Expenditure	630,870	631,870	512,589	81	-4,227	627,643
Income	-36,082	-36,082	-21,138	59	0	-36,082
<u>753 Network - Telecommunications</u>						
Expenditure	160,400	160,900	141,537	88	0	160,900
Income	-2,989	-2,989	-2,242	75	0	-2,989
209 Customer Service						
<u>611 Customer Service</u>						
Expenditure	1,173,289	1,169,289	810,061	69	0	1,169,289
Income	-318,241	-318,241	-238,681	75	0	-318,241
301 Director Technical Services						
<u>781 Technical Services Management</u>						
Expenditure	412,167	412,167	295,609	72	-150	412,017
Income	-22,069	-22,069	-17,175	78	-58,400	-80,469
302 Engineering Services						
<u>142 Infrastructure Development Assessment</u>						
Expenditure	213,775	214,375	173,764	81	0	214,375
Income	0	0	0	-	0	0
<u>321 Traffic Investigation & Reports</u>						
Expenditure	374,143	361,499	210,529	58	-7,557	353,942
Income	-500,000	-500,000	-381,578	76	120,000	-380,000
<u>333 Parking Meters</u>						
Expenditure	181,500	209,880	178,334	85	26,120	236,000
Income	-1,696,545	-1,696,545	-1,190,949	70	60,000	-1,636,545
<u>341 Street Lighting</u>						
Expenditure	1,349,200	1,351,450	839,751	62	2,846	1,354,296
Income	-444,000	-444,000	-80,000	18	0	-444,000
<u>782 Engineering Services Management</u>						
Expenditure	144,596	145,196	102,375	71	-2,482	142,714
Income	-112,000	-221,127	-230,544	104	-60,689	-281,816
<u>784 Engineering Design</u>						
Expenditure	147,256	165,176	137,739	83	-7,312	157,864
Income	-250	-250	-179	72	0	-250
303 Civil Works & Infrastructure						
<u>220 Civil Works Overheads</u>						
Expenditure	0	7,968	19,064	239	0	7,968
Income	0	0	0	-	0	0
<u>308 Civil Works - Area A</u>						
Expenditure	447,014	447,014	327,557	73	0	447,014
Income	0	0	0	-	0	0

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
<u>309 Civil Works - Area B</u>						
Expenditure	474,418	474,418	446,152	94	0	474,418
Income	0	0	-1,659	-	-1,659	-1,659
<u>310 Civil Works - Reactive Works</u>						
Expenditure	619,473	620,473	425,104	69	-1,100	619,373
Income	0	0	-89	-	0	0
<u>313 Infrastructure Assets Depreciation</u>						
Expenditure	6,340,596	6,340,596	4,000,559	63	0	6,340,596
Income	0	0	0	-	0	0
<u>315 Traffic Devices - Lines & Signs</u>						
Expenditure	144,143	144,143	120,752	84	0	144,143
Income	-135,000	-135,000	-62,206	46	0	-135,000
<u>316 Restorations</u>						
Expenditure	1,068,156	1,083,156	1,028,896	95	17,000	1,100,156
Income	-1,311,000	-1,311,000	-1,027,158	78	-23,312	-1,472,312
<u>319 Civil Works Management & Admin</u>						
Expenditure	399,914	384,914	350,894	91	6,200	391,114
Income	-110,000	-110,000	-76,970	70	0	-110,000
<u>785 Asset Management</u>						
Expenditure	139,818	154,818	109,868	71	0	154,818
Income	-200	-200	-269	134	0	-200
<u>791 Fletcher Street Depot Operations</u>						
Expenditure	112,690	112,690	88,488	79	8,000	120,690
Income	0	0	0	-	0	0
<u>304 Open Space & Trees</u>						
<u>231 Trees Maintenance</u>						
Expenditure	513,096	508,096	414,494	82	5,100	513,196
Income	0	0	-89	-	0	0
<u>232 Proactive Trees Maintenance</u>						
Expenditure	294,354	299,354	231,215	77	0	299,354
Income	0	0	0	-	0	0
<u>235 Trees View Pruning Service</u>						
Expenditure	36,261	57,261	32,584	57	-10,000	47,261
Income	-46,000	-61,000	-49,637	81	0	-61,000
<u>411 Public Open Space Management</u>						
Expenditure	313,211	313,211	238,334	76	0	313,211
Income	-342,150	-398,000	-318,141	80	-58,000	-456,000
<u>412 Tree Management</u>						
Expenditure	279,274	275,274	218,891	80	0	275,274
Income	-47,300	-47,300	-34,348	73	0	-47,300
<u>413 Public Open Space Planning & Asset Manag</u>						
Expenditure	398,705	418,639	350,424	84	0	418,639
Income	-230	-230	-141	61	0	-230
<u>426 Quarry Street Depot Operations</u>						
Expenditure	147,100	175,060	156,382	89	25,000	200,060
Income	0	0	0	-	0	0
<u>427 Parks and Street Trees Management</u>						
Expenditure	617,130	658,477	572,538	87	6,435	664,912
Income	-400	-400	-448	112	0	-400
<u>431 Bush Regeneration</u>						
Expenditure	573,833	573,833	468,142	82	2,000	575,833
Income	-120	-120	0	0	0	-120
<u>452 Parks Area Team East</u>						
Expenditure	591,376	591,376	474,094	80	-4,000	587,376
Income	0	-4,327	-3,694	85	0	-4,327

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
<u>454 Parks Area Team West</u>						
Expenditure	691,355	691,355	570,297	82	4,500	695,855
Income	0	0	-269	-	0	0
<u>455 Horticultural Projects</u>						
Expenditure	568,250	557,750	462,587	83	-26,336	531,414
Income	0	0	0	-	0	0
<u>783 Sustainability Projects</u>						
Expenditure	173,740	178,740	150,330	84	-1,500	177,240
Income	-81,500	-81,500	-76,239	94	0	-81,500
306 Property and Projects Management						
<u>331 Property Maintenance - Carparks</u>						
Expenditure	1,215,294	650,848	521,152	80	7,676	658,524
Income	-1,784,000	-1,208,000	-883,199	73	9,725	-1,198,275
<u>441 Parks/Ovals Buildings Maint & Repairs</u>						
Expenditure	821,959	821,959	666,822	81	5,000	826,959
Income	-10,000	-10,000	-5,781	58	0	-10,000
<u>442 Property Maintenance - Tennis Courts</u>						
Expenditure	12,672	12,672	1,415	11	0	12,672
Income	0	0	-295	-	0	0
<u>443 Property Maintenance - Public Toilets</u>						
Expenditure	84,381	80,381	45,912	57	-3,000	77,381
Income	0	0	0	-	0	0
<u>514 Property Maintenance - Libraries</u>						
Expenditure	211,416	213,916	163,805	77	11,500	225,416
Income	0	0	0	-	0	0
<u>524 Property Maintnce - Community Facilities</u>						
Expenditure	318,308	319,717	201,322	63	1,500	321,217
Income	0	-20,710	-27,739	134	-11,835	-32,545
<u>761 Property Services</u>						
Expenditure	313,873	343,200	258,056	75	-15,458	327,742
Income	0	0	-1,227	-	-1,063	-1,063
<u>762 Property Projects</u>						
Expenditure	187,870	187,870	186,870	99	2,900	190,770
Income	0	0	-234	-	-43,175	-43,175
<u>763 Property Maintenance - Depots</u>						
Expenditure	112,309	110,309	74,985	68	1,500	111,809
Income	0	0	0	-	0	0
<u>764 Restaurants/Other Commercial</u>						
Expenditure	133,057	138,185	79,102	57	927	139,112
Income	-20,000	-20,000	-16,848	84	-5,895	-25,895
<u>765 Property Maintenance - Council Offices</u>						
Expenditure	867,792	871,002	585,965	67	-9,000	862,002
Income	0	0	0	-	0	0
<u>767 Property Maintenance - Trades Support</u>						
Expenditure	250,538	242,538	275,274	113	-400	242,138
Income	0	0	-179	-	-230	-230
<u>768 Property Management</u>						
Expenditure	441,855	445,855	354,634	80	-14,336	431,519
Income	-3,178,311	-3,074,811	-1,846,125	60	425,495	-2,649,316
<u>769 Property Mtce - Street Furniture & Fence</u>						
Expenditure	217,938	217,938	122,259	56	-14,000	203,938
Income	0	0	0	-	0	0

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
<i>307 Depot and Waste Services</i>						
<u>241 Waste Services Domestic</u>						
Expenditure	8,634,468	8,738,399	6,805,570	78	-11,000	8,727,399
Income	-8,634,469	-8,742,400	-8,676,896	99	15,000	-8,727,400
<u>242 Waste Services Trade</u>						
Expenditure	1,235,864	1,232,864	1,010,864	82	-2,000	1,230,864
Income	-1,521,900	-1,585,900	-1,220,597	77	-30,000	-1,615,900
<u>246 Waste Services Recycling</u>						
Expenditure	1,347,635	1,343,635	804,896	60	35,000	1,378,635
Income	-1,347,635	-1,343,635	-1,009,126	75	-35,000	-1,378,635
<u>247 Waste Services Garden Refuse</u>						
Expenditure	785,876	785,876	719,597	92	164,000	949,876
Income	-732,078	-732,078	-540,255	74	-164,000	-896,078
<u>248 Waste Services Supervision</u>						
Expenditure	312,271	344,271	324,676	94	5,000	349,271
Income	-260,165	-287,003	-205,738	72	0	-287,003
<u>249 Waste Projects</u>						
Expenditure	209,285	209,635	122,811	59	-6,600	203,035
Income	-195,780	-195,780	-135,420	69	0	-195,780
<u>251 Street Cleaning General</u>						
Expenditure	1,813,045	1,824,029	1,455,012	80	94,877	1,918,906
Income	-547,398	-555,344	-429,367	77	-22,527	-577,871
<u>421 Business Centres Streetscape Maintenance</u>						
Expenditure	1,980,366	2,078,366	1,615,106	78	1,300	2,079,666
Income	-300	-300	-269	90	0	-300
<u>723 Purchasing/Stores</u>						
Expenditure	197,260	227,260	174,713	77	-7,900	219,360
Income	-29,679	-29,679	-22,259	75	0	-29,679
<u>792 Depot & Waste Services Management & Admin</u>						
Expenditure	168,202	194,702	122,891	63	600	195,302
Income	-25,680	-52,180	-19,439	37	0	-52,180
<u>793 O'Dea Ave Depot Operations</u>						
Expenditure	312,159	310,013	232,591	75	-3,600	306,413
Income	-83,497	-127,289	-84,519	66	0	-127,289
<u>794 Plant Workshop</u>						
Expenditure	317,622	317,622	234,542	74	8,000	325,622
Income	-35,957	-35,957	-27,236	76	0	-35,957
<u>795 SES</u>						
Expenditure	31,461	58,256	44,497	76	0	58,256
Income	0	0	0	-	0	0
<u>796 Plant Operations</u>						
Expenditure	0	23,000	24,127	105	0	23,000
Income	-331,800	-331,800	-290,692	88	0	-331,800
<i>401 Director Planning & Development</i>						
<u>171 Planning & Development Management & Admin</u>						
Expenditure	430,827	430,827	386,450	90	600	431,427
Income	-11,300	-11,300	-9,152	81	0	-11,300
<i>402 Strategic Planning</i>						
<u>111 Environmental Planning</u>						
Expenditure	709,249	742,349	471,597	64	2,000	744,349
Income	-1,000	-1,000	-1,510	151	-1,210	-2,210
<u>121 Heritage Planning</u>						
Expenditure	202,123	185,523	118,236	64	-3,000	182,523
Income	0	0	-137	-	-150	-150

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
<u>131 Urban Design</u>						
Expenditure	95,502	105,602	74,505	71	-700	104,902
Income	0	0	0	-	0	0
<u>161 Certificates Processing</u>						
Expenditure	75,542	70,542	58,347	83	0	70,542
Income	-453,200	-453,200	-331,388	73	0	-453,200
<u>211 Environmental Protection</u>						
Expenditure	0	0	1,257	-	0	0
Income	0	0	0	-	0	0
404 Development Control						
<u>141 Development Control</u>						
Expenditure	3,282,635	3,268,995	2,388,764	73	-2,700	3,266,295
Income	-1,296,200	-1,308,200	-849,392	65	35,700	-1,272,500
406 Compliance						
<u>151 Building & Compliance</u>						
Expenditure	1,167,290	1,189,290	943,171	79	34,229	1,223,519
Income	-742,400	-761,800	-644,457	85	-66,800	-828,600
<u>152 Fire Safety Management</u>						
Expenditure	100,348	119,623	93,382	78	-510	119,113
Income	-85,000	-90,000	-77,418	86	-17,500	-107,500
<u>332 Ranger Services Parking Enforcement</u>						
Expenditure	1,622,806	1,635,290	1,234,349	75	103,732	1,739,022
Income	-4,710,000	-4,710,000	-3,234,836	69	-25,000	-4,735,000
<u>530 Immunisation</u>						
Expenditure	14,310	13,350	11,620	87	4,000	17,350
Income	-11,960	-11,960	-6,901	58	0	-11,960
<u>531 Environment & Public Health Services</u>						
Expenditure	391,173	391,173	280,749	72	-10,000	381,173
Income	-72,442	-73,408	-67,432	92	-3,900	-77,308
<u>532 Ranger Services</u>						
Expenditure	337,847	326,963	278,988	85	31,818	358,781
Income	-74,200	-108,200	-104,959	97	-40,800	-149,000
<u>533 Animal Control</u>						
Expenditure	94,733	94,733	62,673	66	13,750	108,483
Income	-19,850	-19,850	-16,819	85	-3,750	-23,600
501 General Manager						
<u>621 Business Centre Support</u>						
Expenditure	198,500	218,500	26,301	12	-55,000	163,500
Income	0	0	-2,040	-	0	0
<u>770 Executive</u>						
Expenditure	409,004	409,384	288,730	71	0	409,384
Income	-17,524	-17,524	-13,650	78	0	-17,524
503 Communications						
<u>612 Communications</u>						
Expenditure	550,370	582,986	480,043	82	-2,100	580,886
Income	-14,474	-32,702	-29,196	89	0	-32,702
Operating Budget Total Variation					348,982	
CAPITAL BUDGET						
104 Library Services						
<u>950 Library General</u>						
Expenditure	301,585	584,739	367,030	63	0	584,739
Income	0	-153,755	0	0	0	-153,755

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
953 Library - Paddington						
Expenditure	69,980	72,523	62,584	86	0	72,523
Income	0	0	0	-	0	0
205 Finance						
980 Organisational Support						
Expenditure	0	0	0	-	0	0
Income	0	0	0	-	0	0
207 Information Systems						
981 Computers & Office Equipment						
Expenditure	100,000	307,099	65,836	21	0	307,099
Income	-100,000	-142,000	-2,430	2	0	-142,000
302 Engineering Services						
933 Traffic Infrastructure						
Expenditure	553,690	1,046,888	397,337	38	-27,567	1,019,321
Income	-85,079	-231,515	-109,233	47	30,950	-200,565
935 Flood Plain Management						
Expenditure	0	293,047	112,869	39	0	293,047
Income	-31,443	-279,879	-61,402	22	0	-279,879
945 Streetscapes						
Expenditure	989,920	1,382,079	724,332	52	-121,389	1,260,690
Income	-723,000	-1,122,626	-401,985	36	115,733	-1,006,893
304 Open Space & Trees						
938 Open Space Capital Works Project Mgmt						
Expenditure	42,700	42,700	34,324	80	0	42,700
Income	-42,700	-42,700	-34,324	80	0	-42,700
939 Parks & Reserves						
Expenditure	2,180,000	5,856,873	4,843,363	83	-61,702	5,795,171
Income	-2,035,000	-5,656,194	-2,953,347	52	55,308	-5,600,886
941 Playgrounds						
Expenditure	40,000	147,539	142,118	96	-5,421	142,118
Income	-40,000	-135,661	-101,747	75	0	-135,661
942 Sportsfields						
Expenditure	0	182,732	194,547	106	11,815	194,547
Income	0	-177,550	-177,550	100	0	-177,550
306 Property and Projects Management						
982 Commercial/Leased Properties						
Expenditure	25,000	103,300	44,672	43	-23,000	80,300
Income	0	-29,091	0	0	0	-29,091
984 Parks / Ovals Buildings						
Expenditure	39,500	19,500	0	0	0	19,500
Income	0	0	0	-	0	0

	<i>Original Budget</i>	<i>Current Forecast</i>	<i>Total Inc/Exp</i>	<i>% Spent</i>	<i>Proposed Variation</i>	<i>Revised Forecast</i>
<u>985 Depots</u>						
Expenditure	125,000	6,000	0	0	0	6,000
Income	0	0	0	-	0	0
<u>986 Council Offices</u>						
Expenditure	38,000	442,008	115,887	26	-195,918	246,090
Income	0	-70,420	-9,221	13	51,295	-19,125
<u>987 Community Facilities</u>						
Expenditure	168,000	188,450	69,367	37	-32,020	156,430
Income	-7,000	-32,256	-2,256	7	0	-32,256
<u>988 Library Buildings</u>						
Expenditure	19,000	149,900	31,850	21	0	149,900
Income	0	-51,878	-1,576	3	0	-51,878
<u>989 Car Parks</u>						
Expenditure	30,000	590,125	492,564	83	0	590,125
Income	-30,000	-580,000	-469,714	81	0	-580,000
<i>307 Depot and Waste Services</i>						
<u>910 Depot & Waste Services Capital</u>						
Expenditure	37,000	53,450	24,157	45	-15,864	37,586
Income	-27,600	-22,760	0	0	6,857	-15,903
<u>990 Plant Replacement Program</u>						
Expenditure	2,257,000	3,159,183	2,671,816	85	4,368	3,163,551
Income	-1,313,961	-1,727,966	-659,306	38	-11,233	-1,739,199
<i>707 Environmental Works Program</i>						
<u>959 Environmental Works Program</u>						
Expenditure	220,000	487,168	162,213	33	0	487,168
Income	-220,000	-474,745	-152,004	32	0	-474,745
<i>708 Infrastructure Renewal Program</i>						
<u>949 Infrastructure Renewal Program</u>						
Expenditure	0	105,865	56,954	54	-768	105,097
Income	0	-92,032	-39,484	43	768	-91,264
<u>968 Stormwater Levy Works</u>						
Expenditure	480,000	572,662	279,764	49	0	572,662
Income	-480,000	-572,662	-132,077	23	0	-572,662
<u>969 Environmental & Infrastructure Program</u>						
Expenditure	4,569,150	6,732,510	3,404,820	51	-67,532	6,664,978
Income	-3,723,309	-5,780,385	-2,360,088	41	67,532	-5,712,853
Capital Budget Total						
Variation					<u>-217,788</u>	
TOTAL PROPOSED VARIATION					<u><u>131,194</u></u>	

**POLITICAL DONATIONS DECISION MAKING FLOWCHART
FOR THE INFORMATION OF COUNCILLORS**

