

MONTHLY FINANCE REPORT

AS AT 30 JUNE 2015 (INTERIM UPDATE)
FOR YEAR ENDING 30 JUNE 2015

Notes	Original Budget (Full-Year) \$'000	Revised Budget (Q3) (Full-Year) \$'000	Actual Result (Year-to-Date) \$'000
OPERATING ACTIVITIES:			
Operating Income	33,634	33,811	33,461
<i>Less Operating Expenses</i>	33,573	33,934	32,189
Operating Surplus / (Deficit) (a)	61	(123)	1,272
CAPITAL ACTIVITIES:			
Net Outlays on Existing Assets			
Capital Expenditure on Renewal and Replacement of Existing Assets	3)	4,819	6,825
<i>Less Depreciation, Amortisation & Impairment</i>		6,682	6,785
<i>Less Proceeds from Sale of Replaced Assets</i>		595	933
Net Outlays on Existing Assets (b)	(2,458)	(893)	(1,306)
Net Outlays on New and Upgraded Assets			
Capital Expenditure on New and Upgraded Assets	3)	1,864	2,931
<i>Less Amounts Received Specifically for New and Upgraded Assets</i>		612	733
<i>Less Proceeds from Sale of Surplus Assets</i>		0	566
Net Outlays on New and Upgraded Assets (c)	1,252	1,632	518
Net Lending / (Borrowing) for the Financial Year (a)-(b)-(c)	1,267	(862)	2,060

Reconciliation for the movement in Net Lending / (Borrowing)	
Original 2014/15 Full Year Budget Net Lending / (Borrowing)	1,267
Carried Forward Budget Adjustments – Report on Financial Results. Funds were held for these projects in cash and investments at 30 June 2014	(2,283)
September 2014 Budget Review: Funds required for these items will decrease Council's cash and investments. This amount includes amendments approved at the Council meeting held August 2014.	(19)
December 2014 Budget Review: Funds required for these items will decrease Council's cash and investments.	(80)
March 2015 Budget Review: Funds required for these items will increase Council's cash and investments.	253
Full Year Revised Budget - Net Lending / (Borrowing)	(862)

NOTES

- 1) End of financial year transactions are still being processed and a final report on results will be presented to Council.
- 2) Budget Managers are provided with daily financial reports to monitor their respective areas of income and expenditure. At the monthly Organisational Management Group meeting, major variances to budget are reported and discussed for operating and capital. This is the basis for their quarterly budget adjustments.
- 3) 2014/15 Capital Expenditure spent to end of June includes:
 - CWMS \$491k
 - Road Drainage \$357k
 - Floodwall \$47k
 - Road Sealing \$1,164k
 - Road Resheeting \$1,398k
 - Footpaths \$340k
 - Kerbing \$3k
 - Bridges \$265k
 - Nuriootpa Office Air Conditioning \$31k
 - Tanunda Tennis/Netball Courts \$288k
 - Play Equipment \$48k
 - Graders/Street Sweeper/Trucks/Tractor purchases \$2,052k (less trade-in amounts of \$517k - proceeds from sale of assets)
 - Bushgardens Tractor (grant funded) \$21k
 - Mt Pleasant Library \$25k
 - Office Security Upgrades \$22k
 - Tanunda Bike Hub \$284k
 - Tanunda Cycle Hub Feature Wall \$15k
 - Tanunda Depot Concrete Bays \$61k
 - Tanunda Men's Shed \$85k
 - WQVJP Retaining Wall \$15k

Note: Final end of year capital expenditure reconciliations and carried forward amounts have not yet been finalised.