

3.2 2019/20 FINANCIAL MANAGEMENT AND CAPITAL WORKS PROGRESS REPORT – SECOND QUARTER 31 DECEMBER 2019

(D19-533804: SW:YN)

Responsible Officer: Danny Wain, Chief Financial Officer

RECOMMENDATION*That Council:*

1. *Notes the Quarterly Financial Management, Annual Plan and Capital Works Progress Report for the period ending 31 December 2019, presented in accordance with Section 138 of the Local Government Act 1989.*
2. *Approves the project variations contained therein.*

BACKGROUND

The Quarterly Financial Statements are prepared for formal presentation to the Council in accordance with Section 138 of the *Local Government Act 1989* (the Act).

The Quarterly Financial Statements include a comparison of year-to-date (YTD) actual revenue and expenditure with budgeted (YTD and forecast end-of-year) revenue and expenditure for the current financial year.

Council's 2019/20 Adopted Budget included four financial statements (refer Appendix A):

- Comprehensive Income Statement;
- Balance Sheet;
- Statement of Cash Flows; and
- Statement of Capital Works.

This report also provides a review of the 2019/20 Capital Works Program. In particular the Capital Works Progress report aims to:

- inform Council of funding changes to the program as a result of extra monies received from external sources; and
- quantify the transfer of funds from projects with surplus to projects with shortfalls.

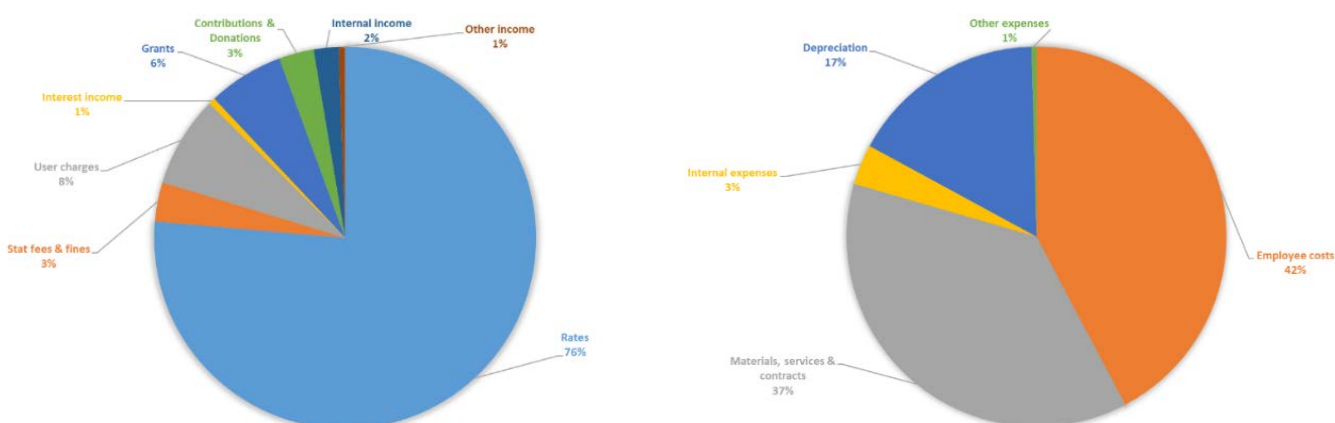
ANALYSIS**COMPREHENSIVE INCOME STATEMENT****Year-to-date Summary**

As at 31 December 2019, the YTD net surplus from ordinary operations was \$71.9M, representing a 2.6% (\$1.8M) favourable variance against YTD budget (\$70.1M). The full Income Statement is included in Appendix A - Financial Statements & Indicators.

	YTD	YTD Mgmt	YTD Variance		Adopted	Full Year	Forecast Variance		
	Actual	Budget	\$'000	%	Budget	Forecast	\$'000	%	
	\$'000	\$'000	\$'000	%	\$'000	\$'000	\$'000	%	
Total income	163,312	161,144	2,168	1.3%	190,640	192,193	1,553	0.8%	●
Employee Costs	39,943	39,711	(232)	(0.6%)	80,747	80,966	(219)	(0.3%)	●
Materials, Services & Contracts	35,199	35,614	415	1.2%	69,268	69,872	(604)	(0.9%)	●
Depreciation & Other Expenses	16,256	15,706	(550)	(3.5%)	31,397	31,390	6	0.0%	●
Total expenses	91,398	91,031	(366)	(0.4%)	181,412	182,229	(817)	(0.4%)	●
Surplus (deficit) for the year	71,914	70,113	1,801	2.6%	9,228	9,964	739	7.4%	●
Less Capital Income (non-recurrent)	(1,362)	(1,141)	(222)	0.0%	(2,354)	(3,336)	982	(29.4%)	●
Adjusted underlying surplus/ (deficit)	70,551	68,972	1,579	2.3%	6,874	6,628	(244)	(3.7%)	●

This result is mainly due to favourable income variance (\$2.2M) with revenue exceeding budgets in contributions (\$2.2M) which is related to both capital contributions and public open space.

Total expenditure year-to-date is over budget by \$0.4M. There has been a change in Accounting Standards which has resulted in the recognition of finance costs linked to leased assets, which is showing \$0.8M unfavourable variance against depreciation and amortisation costs. This is partially offset by a favourable variance in materials and services (\$.4M).

**Forecast Summary**

As at December 2019, the full year (2019/20) forecast net operating surplus is \$9.9M compared to budgeted surplus of \$9.2M, representing a projected favourable variance of \$0.7M.

Income is forecast to be higher than budget due to additional capital grants and contributions (\$1.0M), with expenditure forecast to be higher than budget by \$0.8M.

Employee costs are expected to exceed budget by 0.3% (\$0.2M) by end of financial year. This is specifically related to temporary staffing costs back-filling staff vacancies and extended leave. Materials, services and contracts are also forecast to exceed budget by \$0.6M, particularly in contract staff (\$0.9M), as a result of increased mechanic works in fleet management and replacing staff on a number of secondment arrangements and vacant positions. Contractors other will also exceed budget by \$0.2M, as this is associated with the additional contractual expenditure related to parking infringements, which has an offset with increased income.

The above forecast overspends in expenditure are partially offset by a reduction in costs related to fuel (\$0.1M) and operational costs linked to delivering family day care as the service will officially cease operating in January 2020.

BALANCE SHEET

The Working Capital ratio (WCR) as at 31 December 2019 is 374%. This comprises current assets of \$171M and current liabilities totalling \$46M. The budgeted figure for 30 June 2020 is a WCR of 195.4% (Appendix A).

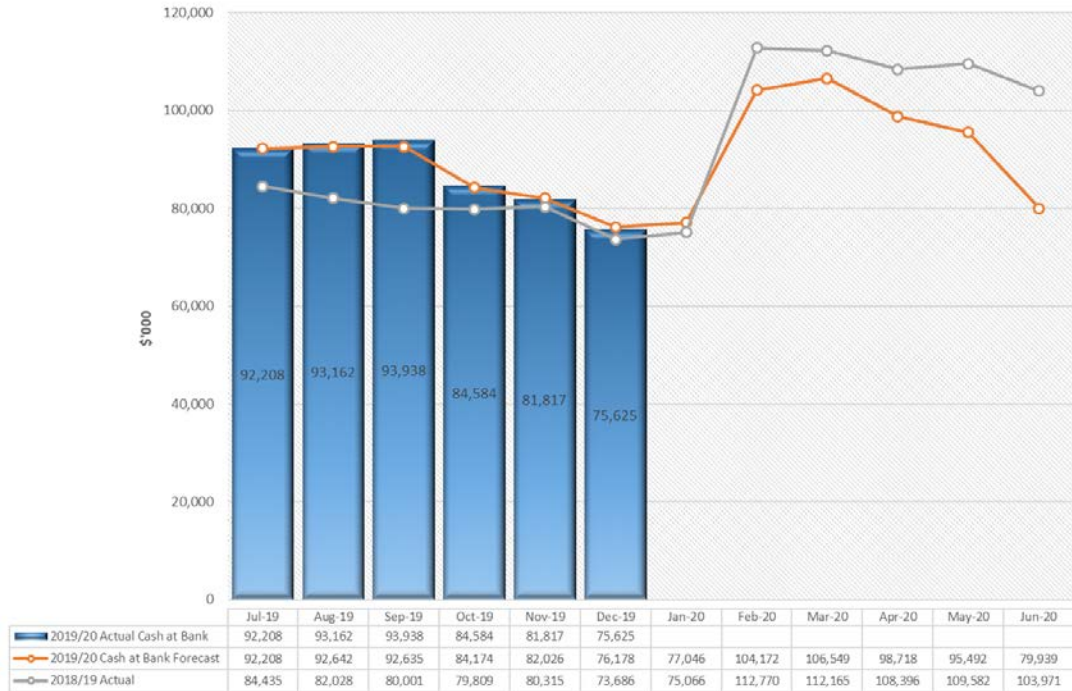
The unrestricted cash position at 31 December 2019 was 110.3%. This comprises restricted cash required by legislation of \$11M (\$7.4M drainage and \$3.6M parking reserves) in addition to funds reserved by Council resolution (\$7M development reserve & \$5.5M superannuation reserve). The actual unrestricted cash and cash equivalents are \$50.8M in addition to current liabilities of \$46M and non-current liabilities for long service leave \$1.5M. The budgeted figure for 30 June 2020 is 106% (Appendix A).

The forecast unfavourable variance of \$144.3M in Net Assets is mostly attributable to the devaluation of Council assets (Land) at 30 June 2019.

STATEMENT OF CASH FLOWS

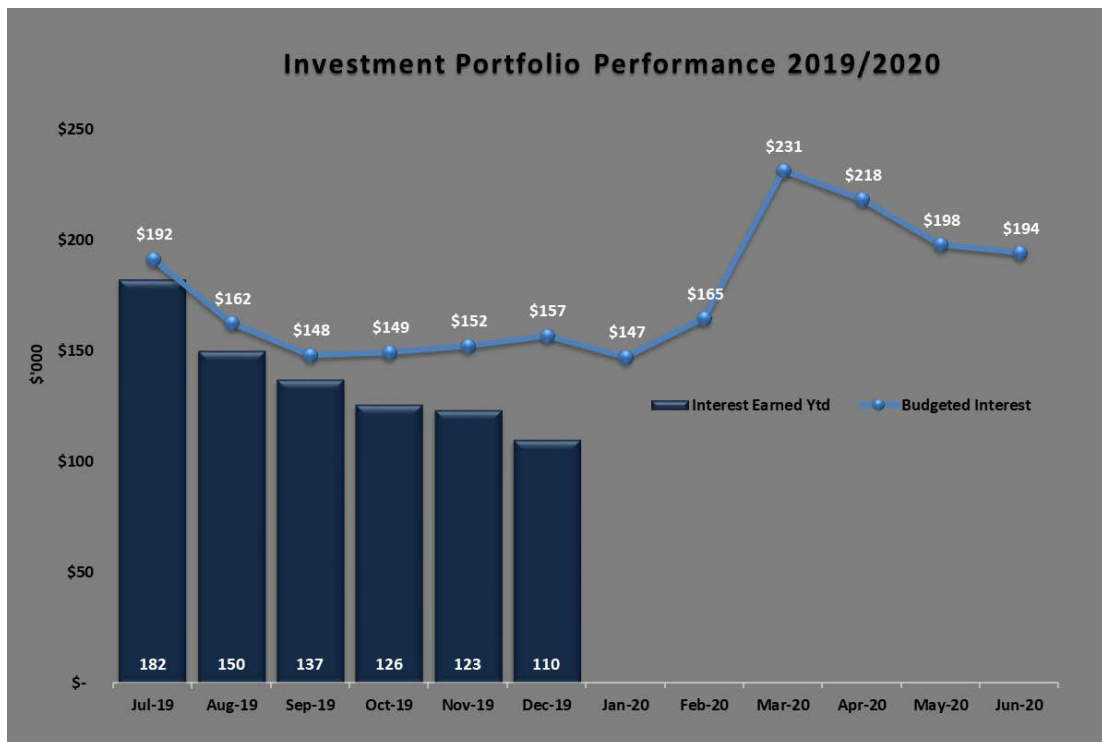
The Cash Flow Statement shows Council's cash position at the end of December 2019 at \$75.6M, a decrease of \$0.5M from the year-to-date budget of \$76.2M.

The forecast cash position is a \$3.1M increase compared to the Adopted Budget cash at end of the financial year. This is primarily due to a higher cash balance at 30 June 2019, resulting from higher than budgeted income from public open space contributions, advance receipt of the 2019/20 Victorian Grants Commission funding as well as positive cash flows from a delay in the delivery of capital works program. During the current financial year, it is forecast that an additional \$5.8M will be added to the capital works program.



Investment Interest Performance

The graph below highlights the interest performance on total cash invested. Interest performance is not as high as anticipated due to the interest rates being lower than budgeted.



Council recently committed to adopt a positive screening approach for Council's investment with financial institutions by actively investing with fossil free financial institutions within the parameters of Council's investment policies. As yet appropriate investments have not met all criteria in the policy.

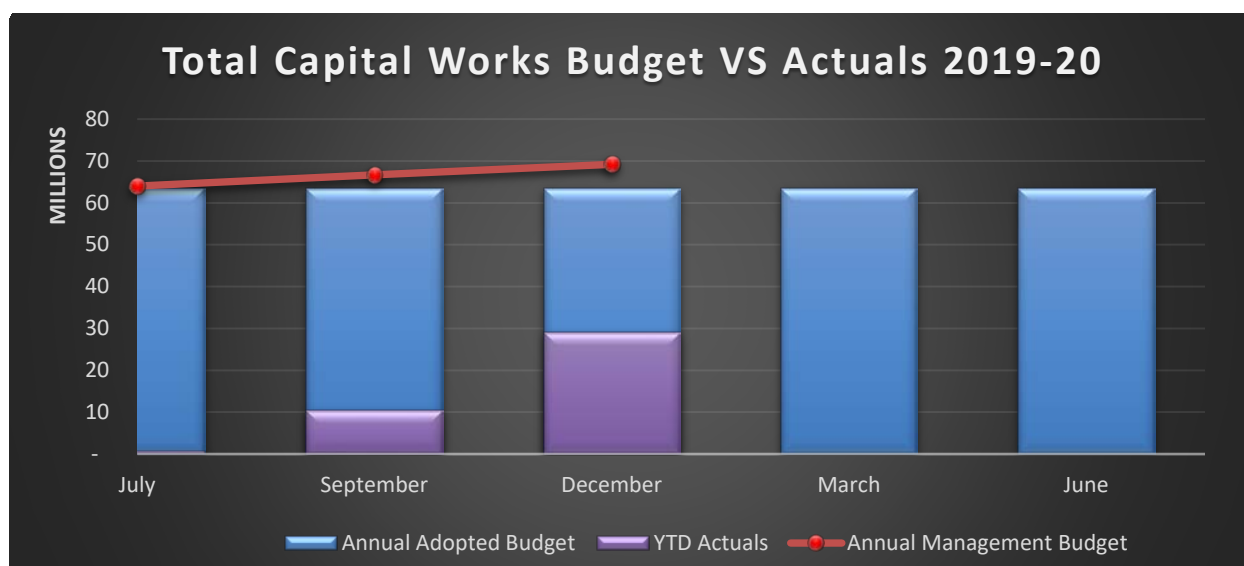
Liquidity of Investments

Type of investments	Term	Amount Invested
Call accounts	At Call	-
Term deposits	30 days or less	-
Term deposits	31 to 60 days	-
Term deposits	61 days to 90 days	3,000,000
Term deposits	91 days to 120 days	-
Term deposits	121 days to 365 days	66,000,000
Term deposits	365 days +	-
Total funds invested		69,000,000

STATEMENT OF CAPITAL WORKS

The Statement of Capital Works presents Council's performance against the Adopted 2019/20 Capital Works Budget. As at 31 December 2019, Council has expended \$29.1M of its Adopted Capital Works Budget of \$63.44M.

The Annual Plan target is to achieve a minimum of 90% expenditure of the agreed Capital Works Budget, adjusted to \$69.2M as detailed below. As at 31 December 2019, Council has achieved 42.1% (\$29.1M/\$69.2M) against this target. It is anticipated that the Annual Plan target of 90% spend from the Agreed Capital works budget in 2019/20 will be achieved.



Adjustments to the Capital Works Expenditure Budget

Table 1 summarises funding adjustments that have been made to the Adopted 2019/20 Capital Works Budget.

The Adopted 2019/20 Capital Budget of \$63,439,631 has been adjusted to an Agreed Management Budget of \$69,202,803 as at 31 December 2019, taking account of new projects with external income, and additional funds required for completion of the existing program (Appendix A for Capital Budget detail).

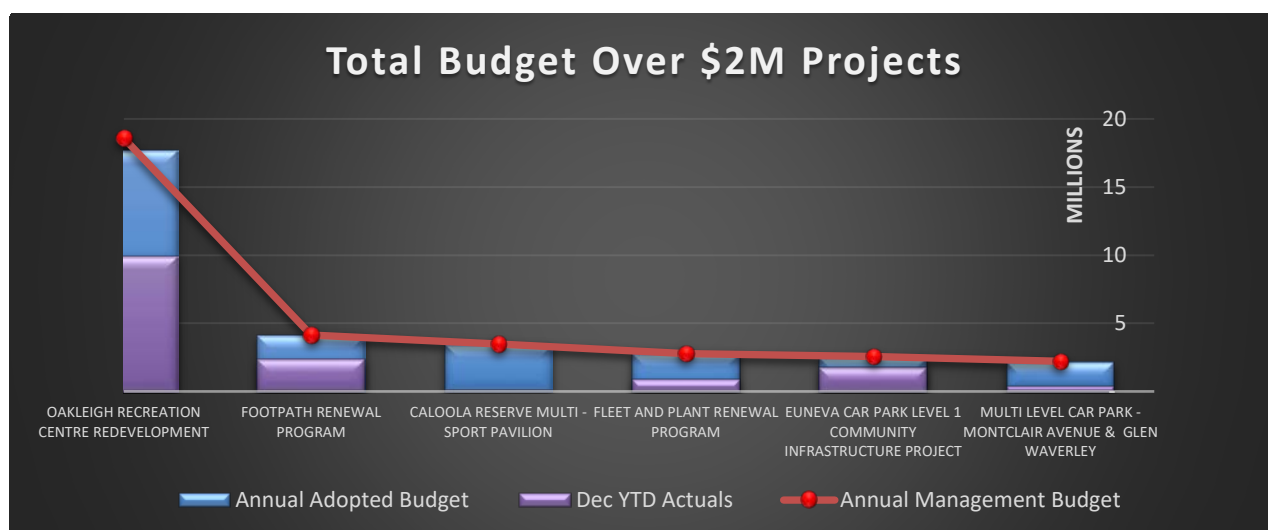
Table 1: Summary of Adjustments to the 2019/20 Capital Works Budget – at 31/12/2019

Description	Amount \$
2019-20 Adopted Budget	63,439,631
Additional council funding required to complete proposed works	2,893,980
New fund request for new project in 2019-20	3,020,166
Surplus	-150,974
Total Capital Works Budget in December 2019	<u>69,202,803</u>
Also represented by:	
2019-20 Adopted Budget	63,439,631
Total increase to capital budget	7,107,573
Less unbudgeted capital income	-1,344,401
Total Capital Works Budget in December 2019	<u>69,202,803</u>

Highlights: Top 6 capital works projects over \$2M budget

The graph below shows the top 6 capital works projects with budgets over \$2M in 2019/20.

- Council in its meeting of 10 December 2019 approved the additional fund of \$0.9M for the Oakleigh Recreation Centre Redevelopment. A number of additional works have been identified which will expect to incur significant costs in relation to electrical, mechanical, fire services and demolition works. The construction has commenced and is scheduled for completion by October 2020.



CONCLUSION

Council's financial position reflects an overall positive performance against budget, made up of a number of variances, both favourable and unfavourable across the breadth of Council services. These variances will continue to be monitored for the remainder of the financial year.

The Capital Works budget deficit of \$5.8M at 31 December 2019 will be funded from a combination of unbudgeted income, surplus project budgets and Council's retained earnings.

APPENDIX A – Financial Statements and Indicators

Comprehensive Income Statement

Comprehensive Income Statement for the period ending 31 December 2019							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2019/20 Adopted Budget \$'000	2019/20 Forecast \$'000	Forecast Var \$	Forecast Var %
Revenue from Ordinary Activities							
Rates & Charges	125,352	125,376	(24)	125,740	125,740	0	0.0%
Statutory Fees & Fines	5,465	5,064	401	10,596	11,332	736	6.9%
User Fees	13,252	13,681	(429)	24,467	23,834	(633)	(2.6%)
Contributions - cash	4,992	2,768	2,224	6,587	7,126	539	8.2%
Grants - Operating	10,533	10,548	(15)	16,339	16,388	49	0.3%
Grants - Capital	1,832	1,832	0	3,544	4,041	497	14.0%
Interest Revenue	945	982	(37)	2,415	2,415	0	0.0%
Other Revenue	581	532	49	952	954	2	0.3%
Profit from Sale of Assets	361	363	(2)	0	363	363	0.0%
Total Revenue	163,312	161,144	2,168	190,640	192,193	1,553	0.8%
Expenses from Ordinary Activities							
Employee Costs	39,943	39,711	(232)	80,747	80,966	(219)	(0.3%)
Materials, Services & Contracts	35,199	35,614	415	69,268	69,872	(604)	(0.9%)
Finance costs	109	0	(109)	0	76	(76)	0.0%
Depreciation & Amortisation	15,741	14,907	(834)	29,792	29,792	0	0.0%
Other Expenses	407	799	392	1,605	1,523	82	5.1%
Total Expenses	91,398	91,031	-366	181,412	182,229	(817)	(0.5%)
Net Surplus/(Deficit) from Ordinary Operations	71,914	70,113	1,801	9,228	9,964	736	8.0%
Transfer to Reserves	-	-	-	-	-	-	0.0%
Net Surplus/(Deficit) after Transfers to Reserves	71,914	70,113	1,801	9,228	9,964	736	8.0%

Balance Sheet

Balance Sheet as at 31 December 2019					
	31 Dec 2019 Actual \$'000	2019/20 Adopted Budget \$'000	2019/20 Annual Forecast \$'000	Forecast Var \$	Forecast Var %
ASSETS					
Current Assets					
Cash & Cash Equivalents	75,625	76,783	79,939	3,156	4.1%
Trade and Other Receivables	91,400	9,014	9,014	0	0.0%
Non-current assets classified as held for sale	2,905	11,965	11,965	0	0.0%
Other Assets	2,158	2,203	2,126	(77)	(3.5%)
Total Current Assets	172,088	99,966	103,044	3,079	3.1%
Non-Current Assets					
Property, Plant & Equipment	3,209,333	3,374,543	3,227,112	(147,431)	(4.4%)
Right of use assets	8,409	0	0	0	0.0%
Other Assets	(1,230)	1,171	1,171	0	0.0%
Total Non-Current Assets	3,216,512	3,375,714	3,228,283	(147,431)	(4.4%)
Total Assets	3,388,600	3,475,680	3,331,326	(144,353)	(4.2%)
LIABILITIES					
Current Liabilities					
Trade and Other Payables	12,601	21,888	21,888	0	0.0%
Trust Funds and Deposits	15,536	11,575	11,575	0	0.0%
Income in Advance	0	0	0	0	0.0%
Provision	17,152	17,701	17,701	0	0.0%
Finance Lease Liability	753	0	0	0	0.0%
Total Current Liabilities	46,042	51,164	51,164	0	0.0%
Non-Current Liabilities					
Provision	1,510	900	900	0	0.0%
Other Liabilities	0	2,245	2,245	0	0.0%
Finance Lease Liability	7,726	0	0	0	0.0%
Total Non-Current Liabilities	9,236	3,145	3,145	0	0.0%
Total Liabilities	55,278	54,309	54,309	0	0.0%
Net Assets	3,333,322	3,421,370	3,277,017	(144,353)	(4.2%)
EQUITY					
Accumulated Surplus	1,074,053	1,016,518	1,025,359	8,841	0.9%
Reserves	2,259,269	2,404,851	2,251,657	(153,194)	(6.4%)
Total Equity	3,333,322	3,421,370	3,277,017	(144,353)	(4.2%)

Statement of Cash Flows

Statement of Cash Flows for the period ending 31 December 2019							
	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	2019/20 Adopted Budget \$'000	2019/20 Forecast \$'000	Forecast Var \$	Forecast Var %
	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Inflows (Outflows)	Inflows (Outflows)	Fav (Unfav)	Fav (Unfav)
Cash Flows from Operating Activities							
Receipts							
Rates & Charges	44,887	43,199	1,688	125,740	125,740	0	0.0%
Fire Services Levy	589	528	61	0	0	0	0.0%
Statutory Fees & Fines	5,465	4,966	500	10,596	11,332	736	6.9%
User Fees	12,227	12,843	(616)	26,179	25,546	(633)	(2.4%)
Contributions - cash	4,992	2,396	2,595	6,587	7,126	539	8.2%
Grants - Operating	11,050	9,825	1,225	16,339	16,388	49	0.3%
Grants - Capital	1,832	1,159	673	3,544	4,041	497	14.0%
Interest Revenue	1,159	1,323	(164)	2,414	2,414	0	0.0%
GST reimbursed by Australian Tax Office	3,048	3,923	(875)	12,090	12,090	0	0.0%
Other Revenue	180	445	(265)	762	764	2	0.3%
Employee Costs	(42,172)	(42,046)	(126)	(80,047)	(80,266)	(219)	0.3%
Materials, Services and Contracts	(41,767)	(39,856)	(1,911)	(71,913)	(72,517)	(604)	0.8%
Finance Costs	0	0	0	0	(76)	(76)	0.0%
Other Expenses	(407)	(738)	331	(1,615)	(1,533)	82	(5.1%)
GST paid to Australian Tax Office	(398)	(1,074)	676	(1,713)	(1,713)	0	0.0%
Total Cash Inflow (outflow) provided by Operating Activities	685	(3,108)	3,793	48,963	49,337	374	0.8%
Cash Flows from Investing Activities							
Payments for Property, Plant and Equipment	(39,900)	(24,907)	(14,994)	(69,150)	(74,913)	(5,763)	(8.3%)
(Payments for) / Proceeds from Investment(Net)	0	0	0	0	0	0	0.0%
Proceeds from Sale of Property, Plant and Equipment	1,740	222	1,518	1,104	1,467	363	32.8%
Net Cash Inflow (Outflow) provided by Investing Activities	(38,160)	(24,685)	(13,476)	(68,046)	(73,446)	(5,400)	(7.9%)
Cash Flows from Financing Activities							
Trusts and Refundable							
Deposits	760	0	760	0	0	0	0.0%
Finance Lease	8,370	0	8,370		0	0	0.0%
Net Cash Inflow (outflow) provided by Financing Activities	9,130	0	9,130	0	0	0	0.0%
Net increase (decrease) in cash and cash equivalents at the beginning of the financial year	(28,346)	(27,793)	(553)	(19,083)	(24,110)	(5,027)	26.3%
Cash and cash equivalents at the end of the period	75,625	76,178	(553)	76,783	79,939	3,156	4.1%

Statement of Capital Works

Statement of Capital Works for the period ending 31 December 2019						
	YTD Actual \$'000	2019/20 Adopted Budget \$'000	% Complete	2019/20 Management Budget \$'000	Variance to Adopted Budget Var \$ Var %	
Property						
Land	1	36	2.1%	36	0	0.0%
Land Improvements	0	0	0.0%	0	0	0.0%
Total land	1	36	2.1%	36	0	0.0%
Buildings and Building Improvements	15,113	33,668	44.9%	36,037	(2,370)	(7.0%)
Total buildings and building improvement	15,113	33,668	44.9%	36,037	(2,370)	(7.0%)
Total property	15,114	33,704	44.8%	36,073	(2,370)	(7.0%)
Plant & Equipment						
Plant, machinery and equipment	931	3,004	31.0%	3,004	0	0.0%
Fixtures, fittings and furniture	177	642	27.5%	642	0	0.0%
Computers and telecommunications	2,872	5,598	51.3%	5,881	(283)	(5.1%)
Library books	705	1,325	53.2%	1,325	0	0.0%
Total plant and equipment	4,685	10,569	44.3%	10,852	(283)	(2.7%)
Infrastructure						
Roads	3,134	4,422	70.9%	4,676	(254)	(5.7%)
Bridges	52	115	45.6%	409	(294)	(255%)
Footpaths and cycleways	2,916	5,568	52.4%	5,639	(71)	(1.3%)
Drainage	418	2,116	19.8%	2,817	(702)	(33.2%)
Recreational, leisure and community facilities	1,512	3,247	46.6%	4,519	(1,272)	(39.2%)
Waste management	146	236	62.0%	236	0	0.0%
Parks, open space and streetscapes	1,160	3,030	38.3%	3,558	(529)	(17.4%)
Aerodromes	0	0	0.0%	0	0	0.0%
Off street car parks	1	0	0.0%	0	0	0.0%
Other infrastructure	6	434	1.3%	424	10	2.3%
Total Infrastructure	9,345	19,167	48.8%	22,278	(3,110)	(16.2%)
Total capital works expenditure	29,144	63,440	45.9%	69,203	(5,764)	(9.1%)
Represented by:						
New Asset expenditure	1,479	3,220	45.9%	3,513	(292)	(9.1%)
Asset renewal expenditure	18,779	40,878	45.9%	44,591	(3,713)	(9.1%)
Asset expansion expenditure	2,509	5,462	45.9%	5,958	(496)	(9.1%)
Asset upgrade expenditure	6,376	13,880	45.9%	15,141	(1,261)	(9.1%)
	29,144	63,440	45.9%	69,203	(5,764)	(9.1%)
Funding sources represented by:						
Grants	1,832	3,543	2.9%	4,040	497	14.0%
Contributions	197	115	0.3%	600	485	422.0%
Council cash	27,116	59,782	42.7%	64,563	4,781	8.0%
Borrowings	0	0	0.0%	0	0	0.0%
Total capital works expenditure	29,144	63,440	45.9%	69,203	5,764	9.1%

Financial Indicators

Indicator	Measure	YTD Actual 2019/20	Full Year Budget 2019/20
<i>Operating position</i>			
Adjusted Underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	43.6%	3.7%
<i>Liquidity</i>			
Working Capital	Current assets / current liabilities	373.8%	195.4%
Unrestricted cash	Unrestricted cash / current liabilities	110.28%	106.0%
<i>Obligations</i>			
Loans and borrowings	Interest bearing loans and borrowings / rate	0.00%	0.00%
Loans and borrowings	Interest and principal repayments / rate revenue	0.00%	0.00%
Indebtedness	Non-current liabilities / own source revenue	6.3%	1.9%
Asset renewal	Asset renewal expenditure / depreciation	119.3%	137.2%
<i>Stability</i>			
Rates concentration	Rate revenue / adjusted underlying revenue	77.4%	66.8%
Rates effort	Rate revenue / CIV of rateable properties in the municipality	0.2%	0.2%
<i>Efficiency</i>			
Expenditure level	Total expenses / No. of property assessments	\$1,141	\$2,264
Revenue level	Residential rate revenue/No. of residential assessments	\$1,495	\$1,444
Workforce turnover	No. of permanent staff resignations & terminations / average no. of permanent staff for the financial year	5.4%	11.0%

Capital Works project detail

The details of these adjustments to the Capital Works budget are outlined below:

1.1 Additional council funding required to complete proposed works from 2018-19

Description	Amount \$
ESSENTIAL HALL WORKS VARIOUS LOCATIONS	51,330
ESSENTIAL WORKS AT COMMUNITY CENTRES	27,056
BUILDING HVAC & MECHANICAL RENEWAL PROGRAM	288,044
OAKLEIGH RECREATION CENTRE REDEVELOPMENT	900,000
MULTI LEVEL CAR PARK - MONTCLAIR AVENUE & GLEN WAVERLEY	92,313
MINOR WORKS AT COMMUNITY CENTRES	97,607
WASTE TRANSFER STATION PERIMETER FENCE REPLACEMENT	114,367
EUNEVA CAR PARK LEVEL 1 COMMUNITY INFRASTRUCTURE PROJECT	70,000
WASTE TRANSFER STATION IMPROVEMENT WORKS	25,850
DRAINAGE CONTRIBUTION PLAN HINKLER RESERVE G/W	593,000
BT REPLACEMENT BT SERVICE MNGT TOOL	77,972
ISENSE OAKLEIGH: THE SMART CONNECTED PRECINCT	179,430
READSOFT & PROCESS IT UPGRADE	25,770
LOCAL DRAINAGE 129 CLAYTON RD OAKLEIGH EAST	99,950
FOOTPATH NORTH SIDE ALLEFORD STREET OAKLEIGH	49,586
FOOTPATH ABBEYGATE STREET OAKLEIGH	21,119
AVENDON ESTATE CYPRESS WINDROW REPLACEMENT	96,850
UPGRADE IRRIGATION SYSTEMS	83,736
Total Additional Funding required to complete proposed works	2,893,980

1.2 Additional Income - Unbudgeted

Description	Amount \$
MONASH GALLERY OF ART COLLECTION DEVELOPMENT AND ACQUISITIONS	-39,000
RETAINING WALL JACKSONS RD MULGRAVE	-70,000
ASHWOOD RESERVE SPORTS LIGHT DEVELOPMENT	-27,273
OUTDOOR NETBALL COURT RESURFACING & WOMENS SPORTS PRECINCT PLANNING	-138,007
SCAMMELL RESERVE SPORTS LIGHTING UPGRADE	-108,000
HOLMESGLEN RESERVE ELECTRONIC SCOREBOARD	-2,651
WAVERLEY DISTRICT NETBALL ASSOCIATION PLAYERS SHELTER	-63,622
PRINCES HIGHWAY RESERVE	-92,732
TALLY HO TENNIS SHADE STRUCTURE	-32,000
PLANT EQUIPMENT & L/F TRADE IN	-362,509
DEPT OF JUSTICE - EATON MALL PEDESTRIAN SAFETY PROJECT	-25,109
CLAPHAM ROAD OAKLEIGH GRAMMAR	-185,938
LXRA CENTRE ROAD WEST COMMUNITY PLAYSPACE	-75,000
ESSEX HEIGHTS RESERVE IMPROVEMENT PROJECTS	-122,560
Total Additional Income - Unbudgeted	-1,344,401

1.3 New fund request for new project in 2019-20

Description	Amount \$
ATKINSON STREET MULTI LEVEL CARPARK	19,838
ELECTRONIC ACCESS SYSTEM FOR COUNCIL BUILDINGS	151,000
AIRCONDITIONING OF COMMUNITY CENTRES	6,146
MARC BUILDING DEVELOPMENT	165,383
LIBRARIES INT. SIGNAGE UPGRADE(FORMERLY CLAY. & MT WAVER. LIB. SIGNAGE UPGRADE)	17,825
SOUTHERN COMMUNITY CENTRE RENEWAL & UG STAGE 2	29,348
BRANDON PARK COMMUNITY CENTRE RENEWAL & UG STAGE 2	27,500
CENTRAL RESERVE GRANDSTAND	310,000
DEMOLITION OF CARLSON RESERVE AND OAKLEIGH SCOUT HALLS AND HOLSKAMP STREET	157,018
DRAINAGE DOUBELL CLOSE GLEN WAVERLEY	8,670
BRIDGE REHABILITATION NAPIER PARK RESERVE GLEN WAVERLEY	53,500
RETAINING WALL JACKSONS RD MULGRAVE	170,000
15 SIXTH AVENUE RETAINING WALL RECONSTRUCTUION	60,000
GLADESWOOD RESERVE BASEBALL/RESERVE IMPROVEMENTS	356,628
OUTDOOR NETBALL COURT RESURFACING & WOMENS SPORTS PRECINCT PLANNING	153,007
WAVERLEY DISTRICT NETBALL ASSOCIATION PLAYERS SHELTER	63,622
PRINCES HIGHWAY RESERVE	92,732
TALLY HO TENNIS SHADE STRUCTURE	32,000
WAVERLEY BRIDGE CLUB SOLAR PANEL INSTALLATION	42,217
DAVIES RESERVE ATHLETIC TRACK REDEVELOPMENT	48,150
GARDINER'S RESERVE MODULAR CHANGE ROOMS	453,500
STREET TREATMENT LOW POINT BATESFORD RD CHADSTONE	68,143
CLAPHAM ROAD OAKLEIGH GRAMMAR	185,938
MONASH GALLERY OF ART - TEMPORARY SIGNAGE	29,441
LXRA CENTRE ROAD WEST COMMUNITY PLAYSPACE	145,000
GLEN WAVERLEY LIBRARY FORECOURT POP UP ACT	51,000
ESSEX HEIGHTS RESERVE IMPROVEMENT PROJECTS	122,560
Total New Fund Request for New Project in 2019-20	3,020,166

1.4 Surplus budgets

Description	Amount \$
BUILDING FIT- OUT RENEWAL PROGRAM	-150,974
Total Surplus	-150,974