

April Project Budget Adjustments and Cash Reserve Transfers Report

Request for Funds Transfer

No Cost to Council

This table reflects changes to project budgets through consolidation of project delivery, additional income or budget adjustments directly to projects

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4940.9622	Aireys Inlet Tennis Courts Resurfacing	Finalising budget in line with project scope agreed with Club.	57,827	49,820	8,007
4990.9622	Aireys Inlet Tennis Courts Resurfacing (income)	Finalising budget in line with project scope agreed with Club.	(57,827)	(49,820)	(8,007)
4920.9475	Construct an Early Learning Centre in Torquay North (CYO1b)	Administrative apportionment between Capital Expenditure and Operational Expenditure aspects of the KMCC project	3,012,673	2,962,673	50,000
2048.8573	Torquay North Early Learning Centre Operational Model	Administrative apportionment between Capital Expenditure and Operational Expenditure aspects of the KMCC project	24,000	74,000	(50,000)
Grand Total			3,036,673	3,036,673	0

Funds Movement < \$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4930.9540	Bellbrae Drainage and Streetscape Improvements	Unforeseen costs have been identified after project delivery. Additional budget required to cover costs before project can be closed.	248,400	252,418	(4,018)
Grand Total			248,400	252,418	(4,018)

Funds Movement > \$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
8445	HACC Minor Capital	Returning funds not required to Accumulated Unallocated Cash. Acquittals were complete noting Council's expenditure in related programs.	128,183	62,357	65,826
Grand Total			128,183	62,357	65,826

Reserve Transfers**Adopted Strategy Implementation Reserve**

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
2358.8622	Growing Adventure Tourism G21 Project Contribution	Transfer project funds to the Adopted Strategy Implementation Reserve as project unable to proceed until Parks Victoria and Great Ocean Road Coast Committee commit funding. Potential for this to occur in 2017/18.	23,000	0	23,000
2358.8505	Winchelsea Community Clubs Asset Relocation	Funds required to relocate Winchelsea Gun Club and Kart Club assets to pre-agreed locations. Project is commencing.	0	10,000	(10,000)
Grand Total			23,000	10,000	13,000

Accumulated Unallocated Cash Reserve

	\$
Opening balance 1 July 2016	3,666,490
<i>Approved movements in reserve:</i>	
Digital Transformation	(1,000,000)
July 2016 Council Meeting Resolution (In Camera)	(5,000)
August 2016	(159,000)
August 2016 Council Meeting Resolution	(27,400)
September 2016 Council Meeting Resolution	(225,000)
September 2016 Council Meeting Resolution	(21,000)
November 2016	(18,612)
November 2016 Council Meeting Resolution	(10,000)
December 2016	(22,500)
December 2016 Council Meeting Resolution (In Camera)	150,000
January 2017	(88,500)
January Council Meeting Resolution	190,000
February 2017	(18,141)
March 2017	234,222
<i>Closing Balance Approved Movements</i>	<u>2,411,337</u>
Proposed movements April Report	61,808
<i>Proposed closing balance</i>	<u>2,473,145</u>