

June 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 \$
4990.9614	Disaster Relief Projects (income)	Natural Disaster Relief Funding.	-	(127,000)	127,000
4960.9614	Disaster Relief Projects	Asset restoration due to September flood damage to Stoney Creek Bridge, Clissold Street Lorne, All envale Road Lorne, Point Impossible Road. Council will fund the first \$35,000 and the balance to be funded from State Government Emergency Funding.	-	127,000	(127,000)
4990.9605	Emergency Culvert Works Erskine Falls (income)	Natural Disaster Relief Funding.		(25,248)	25,248
4930.9605	Emergency Culvert Works Erskine Falls	Asset restoration due to September flood damage.		25,248	(25,248)
4960.9526	Aireys Inlet Pedestrian Island (income)	Vic Roads Grant funding for Aireys Inlet Pedestrian Island		(20,000)	20,000
4960.952601	Aireys Inlet Pedestrian Island	Vic Roads Grant funding to cover extended community consultation process and redesign. Additional funds required to complete all of the works including the new street light and reinstatement of landscaping both of which have been sensitive issues with the community.	158,619	178,619	(20,000)
2178.8605	Aged and Family Strategy Implementation (income)	Funding agreement with the Lions Club of Torquay for the purchase and establishment of a mobile youth space.	-	(7,272)	7,272
2178.860501	Aged and Family Strategy Implementation	Funding agreement with the Lions Club of Torquay for the purchase and establishment of a mobile youth space.	22,000	29,272	(7,272)
New	G21 Regional Hockey Strategy (income)	Partner councils' contribution to G21 Regional Hockey Strategy	-	(10,000)	10,000
New	G21 Regional Hockey Strategy	G21 councils have agreed to co-fund a Regional Hockey Strategy. Surf Coast Shire Council's contribution will be confirmed via 2017/18 budget.	-	10,000	(10,000)
Grand Total			180,619	180,619	0

Ratification of CEO Authorised transfers >\$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
8636	Projection and Sound Equipment for the Globe Theatre	Ratification of unbudgeted expenditure. Additional electrical works required to upgrade wiring and switchboard at Globe Theatre.	17,000	30,500	(13,500)
4940.9624	Contract Obligations	Contractual obligations regarding ownership of properties.	164,000	189,000	(25,000)
Grand Total			181,000	219,500	(38,500)

Ratification of CEO Authorised transfers >\$5,000

Asset Renewal Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4900.9575	McIntyre Road Culvert Crossing for Fire Access	Project cost higher than expected due to complexity of joint boundary, Corangamite Catchment Management Authority and Country Fire Authority requirements.	15,660	19,660	(4,000)
4900.9661	Breakfast Creek Rd Guard Rail Renewal	Replacement of guard rail damaged on Breakfast Creek Road. Required to proceed urgently due to safety concerns. Budget includes \$3k for contingency.	-	25,000	(25,000)
Grand Total			15,660	44,660	(29,000)

Ratification of CEO Authorised transfers >\$5,000

Adopted Strategy Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4305.8591	Street Lighting Program Upgrade	Access of Adopted Strategy Reserve funding for Street Lighting Upgrade project commencement. Services to be provided by Powercor to upgrade the lighting in Jan Juc to LED.	-	200,000	(200,000)
Grand Total			-	200,000	(200,000)

Funds Movement < \$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
2358.8505	Winchelsea Gun/Go Kart Clubs Relocation	Scope complete and project closed. Savings can be returned to source.	10,000	8,827	1,173
1205.8610	Councillor Induction	Adjustment to project closed in May 2017 with \$3,397 savings returned to source of funds. This request for funds is due to error in purchase order system.	6,603	9,103	(2,500)
4990.9540	Bellbrae Drainage & Streetscape Upgrade	Roads to Recovery Grant Funding higher than budgeted.	(197,424)	(200,000)	2,576
8506	Aireys Inlet Primary School Masterplan (School Oval Maintenance Co	Scope complete and project closed. Savings can be returned to source.	4,500	4,065	435
8579	White Ribbon Accreditation	Scope complete and project closed. Savings can be returned to source.	7,500	3,928	3,572
Grand Total			(168,821)	(174,077)	5,256

Funds Movement > \$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
8651	Hesse Street Pedestrian Bridge Design	Project requires additional professional services including geotechnical, civil structural and landscape planning services.	22,500	36,276	(13,776)
8549	Support for Solar Power Projects	Scope complete and project closed. Savings can be returned to source.	52,701	47,675	5,026
New	Globe Theatre Heritage Refurbishment	Globe Theatre refurbishment	7,000	77,000	(70,000)
New	Globe Theatre Heritage Refurbishment	Living Heritage Grant (Vic. Govt.)contribution to Globe Theatre refurbishment	0	(70,000)	70,000
Grand Total			82,201	90,951	(8,750)

Reserve Transfers

Adopted Strategy Implementation Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4960.9612	Rural Road Rehabilitation	Rural Road Rehabilitation - bring Council contribution for grant application currently in Adopted Strategy Reserve onto project account.	0	337,333	(337,333)
Grand Total			0	337,333	(337,333)

Reserve Transfers

Plant Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9045	Light Fleet Replacement	Scope complete and project closed. Savings can be returned to source.	353,970	353,524	446
Grand Total			353,970	353,524	446

Reserve Transfers

Asset Renewal Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4900.9600	Anglesea Shopping Centre Pathway	Quotations received are considerably greater than the available budget. Need to confirm consistency in works with proposed refurbishment on adjacent private land. The balance of funds to be quarantined to contribute to the Renewal of the area as part of	90,000	12,750	77,250
New	Globe Theatre Heritage Refurbishment	Council contribution to Globe Theatre refurbishment in conjunction with Living Heritage Grant (Vic.	0	7,000	(7,000)
9082	Building Renewal	Building Renewal allocation and works planned for Globe Theatre will be delivered in conjunction with Living Heritage Grant (Vic. Govt.) for Globe Theatre.	261,000	254,000	7,000
	Building Renewal	Building Renewal allocation and works planned for Anglesea Art House will be delivered in conjunction with upgrade project.	254,000	247,681	6,319
9573	Anglesea Arthouse Sheds	Funds required to deliver renewal component of project scope.	138,960	145,279	(6,319)
Grand Total			743,960	666,710	77,250

Reserve Transfers

DCP Council Funds Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4425.8611	Torquay JanJuc DCP Review Project	The DCP Review project is more complex than originally anticipated and project reviews have needed to be more extensive. Additional project management budget of \$20K is required to successfully deliver the project including supervision of the separate consultancies and consultation activities. Costs incurred by Council for the DCP review can be incorporated into a revised DCP and partially cost-recovered through	100,000	120,000	(20,000)
4960.9595	Reg Bike Route (Horseshoe Bend Rd) Design	Transfer of savings to correct source reserve by correcting May 2017 transfer table from DCP Council Funds to DCP Reserve Contribution.	7,500	27,500	(20,000)
4960.9596	Coombes Rd Widening Design (RD11)	Transfer of savings to correct source reserve by correcting May 2017 transfer table from DCP Council Funds to DCP Reserve Contribution.	51,600	60,800	(9,200)
4940.9536	Horseshoe Bend Sth Beach Road Intersection	Higher than anticipated service relocation costs have been incurred and drainage re-design and upgrade have resulted in higher project costs. Civil works are yet to be undertaken and contingency should be re-established prior to commencing this work, therefore an additional \$40,000 is required before this	885,000	925,000	(40,000)
Grand Total			1,044,100	1,133,300	(89,200)

Reserve Transfers

Developer Contribution Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
4960.9595	Reg Bike Route (Horseshoe Bend Rd) Design	Transfer of savings to correct source reserve by correcting May 2017 transfer table from DCP Council Funds to DCP Reserve Contribution.	27,500	7,500	20,000
4960.9596	Coombes Rd Widening Design (RD11)	Transfer of savings to correct source reserve by correcting May 2017 transfer table from DCP Council Funds to DCP Reserve Contribution.	60,800	51,600	9,200
Grand Total			88,300	59,100	29,200

Reserve Transfers

Waste Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9026	Realign Anglesea Transfer Station Entrance	Funds not required to complete project. Adequate funds remain on project account and contingency	515,850	465,850	50,000
9590	Lorne Big Belly Bins and Locks	Ratification of unbudgeted expenditure. Project cost estimates did not include bin decals and signage. Contingency has been utilised and additional funds expended to complete scope. No further expenditure	251,000	252,676	(1,676)
9598	Winchelsea Big Belly Bins	Scope complete and project closed. Savings, including \$2,800 contingency can be returned to source.	19,800	13,636	6,164
Grand Total			786,650	732,162	54,488

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) August 2016	(5,000)
	(159,000)
August 2016 Council Meeting Resolution	(27,400)
September 2016 Council Meeting Resolution	(225,000)
September 2016 Council Meeting Resolution November 2016	(21,000)
	(18,612)
November 2016 Council Meeting Resolution December 2016	(10,000)
	(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
April 2017	61,808
May 2017	(4,526)
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<i>Closing Balance Approved Movements</i>	<u>2,702,841</u>
Proposed movements June Report	(41,994)
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<i>Proposed closing balance</i>	<u>2,660,847</u>