

February 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 \$
9001	Sealed Road Renewal - Grays Road	Move Sealing of Grays Road Pararap from reseal to new upgrade of Grays and Forest Road Pararap project (September 2016 Council Resolution).	870,000	420,000	450,000
New	Upgrade Forest & Grays Road	Move Sealing of Grays Road Pararap from reseal to new upgrade of Grays and Forest Road Pararap project (September 2016 Council Resolution).	-	450,000	(450,000)
New	Upgrade Forest & Grays Road	Upgrade of Forest and Grays Road, Pararap grant funded (September 2016 Council resolution).	450,000	1,520,000	(1,070,000)
New	Upgrade Forest & Grays Road (income)	Signed grant agreement for Forest and Grays Road upgrade, Department of Economic Development, Jobs, Transport & Resources.	-	(1,070,000)	1,070,000
8717	Public Safety Infrastructure	Public Safety Infrastructure approved grant funding and corresponding expenditure for project.	27,400	257,940	(230,540)
8717	Public Safety Infrastructure (income)	Public Safety Infrastructure approved grant funding and corresponding expenditure for project.		(230,540)	230,540
9556	Shopping Centre Refurbishment	Consolidation of Shopping Centre Refurbishment scope \$25K (including contingency) with Winchelsea Town Centre Beautification project \$30K and grant funds of \$155K .	25,000	0	25,000
9529	Winchelsea Town Centre Beautification	Consolidation of Shopping Centre Refurbishment scope \$25K (including contingency) with Winchelsea Town Centre Beautification project \$30K and grant funds of \$155K.	30,000	210,000	(180,000)
9529	Winchelsea Town Centre Beautification (income)	Signed funding agreement for \$155K NSRF Round 3 funds.	-	(155,000)	155,000
New	Aireys Inlet Tennis Courts Resurfacing	Two Tennis courts coverings have reached the end of their useful life. The club is funding the project and is responsible for any contingency costs. Council will contribute project management from the Community Project Management Support fund.	-	57,827	(57,827)
New	Aireys Inlet Tennis Courts Resurfacing (income)	Aireys Inlet Tennis Club contribution for project.		(57,827)	57,827
Grand Total			1,402,400	1,402,400	-

Funds Movement >\$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9389	Office Furniture	Additional switch ports required for office relocation of Economic Development and Tourism to the upper level to create space for expansion of Planning team on lower level.	32,500	38,300	(5,800)
Grand Total			32,500	38,300	(5,800)

Ratification of CEO Authorised transfers >\$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9525	Anglesea Tennis Court Resurfacing	Contractual dispute leading to Council incurring legal costs exceeding the project budget.	186,441	198,782	(12,341)
Grand Total			186,441	198,782	(12,341)

Funds Movement >\$5,000

Waste Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9381	Torquay Transfer Station Development - Design	Project unable to proceed without further direction from the Regional Waste Group. Cancel project and seek new allocation from Waste Reserve at later date.	47,140	0	47,140
9028	Winchelsea Transfer Station road sealing	Pavement design completed by LR Pardo and the cost estimate rates provided estimate that an additional \$30k is required to complete the pavement to standard.	47,140	77,140	(30,000)
Grand Total			94,280	77,140	17,140

Funds Movement >\$5,000

Adopted Strategy Implementation Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
1108.8488	Winchelsea Common Lead Shot Management	Following legal advice, funds of \$165k (including gst) paid to Council by DELWP in 2015/16 are to be returned to them. The money is to be transferred from the Adopted Strategy Reserve.	116,821	266,821	(150,000)
8717	Public Safety Infrastructure	Transfer of Council's contribution to the Public Safety Infrastructure Project (transferred to the Adopted Strategy Reserve as per Council resolution in August 2016).	0	27,400	(27,400)
9529	Winchelsea Town Centre Beautification	Bring \$30K out of Adopted Strategy Reserve onto project account.	0	30,000	(30,000)
New	Authority Trim Integration	To install and implement the Authority Trim integration, to be funded from Digital Transformation.	0	50,000	(50,000)
New	Digital Signatories	To install and implement Digital Signatories for electronic documents, to be funded from Digital Transformation.	0	30,000	(30,000)
Grand Total			116,821	404,221	(287,400)

Funds Movement >\$5,000

Asset Renewal Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9581	Darian Road Reconstruction	Pavement design completed, investigation shows full reconstruction required in lieu of original asphalt overlay proposed resulting in additional funds required.	348,570	594,000	(245,430)
Grand Total			348,570	594,000	(245,430)

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
<i>Closing Balance Approved Movements</i>	<u>2,429,478</u>
Proposed movements February Report	(18,141)
<i>Proposed closing balance</i>	<u>2,411,337</u>