

March 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 \$
8488	Winchelsea Common Lead Shot Management	Correction for prior year GST.	266,821	281,821	(15,000)
8488 Inc	Winchelsea Common Lead Shot Management (income)	Correction for prior year GST.	0	(15,000)	15,000
9578	Spring Creek Tennis Courts Resurfacing	Additional funds required to achieve contract value for four courts to be resurfaced	66,136	70,922	(4,786)
9578 Inc	Spring Creek Tennis Courts Resurfacing (income)	Additional funds provided by Torquay Tennis Club to achieve contract value for four courts to be resurfaced.	(66,136)	(70,922)	4,786
8493	Torquay Central Business Area	Project to undertake planning for future of Torquay Central Business Area.	50,000	90,000	(40,000)
8493 Inc	Torquay Central Business Area (income)	Grant funds received from Regional Development Victoria.	0	(40,000)	40,000
9405	Anglesea Bowling Club Upgrade	Project preparing to commence. Funding agreement with Anglesea Bowling Club completed. Funding agreement with Australian Government nearing completion.	35,000	285,000	(250,000)
9405 Inc	Anglesea Bowling Club Upgrade (income)	Project funding contribution from Anglesea Bowls Club confirmed via funding agreement	0	(250,000)	250,000
Grand Total			351,821	351,821	0

Ratification of CEO Authorised transfers <\$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9566	Solar Towns Projects	Scope complete. Project spend \$139 over budget due to unexpected circuit breaker replacement cost for Anglesea Men's Shed during solar installation. 2015/16 carry forward project with no contingency therefore funds required to balance project account and close.	38,863	39,002	(139)
8656	Cadel Evans Road Race - Welcome Elite Women Event	Scope completed and project ready to close. Additional funds required due to higher than anticipated number of attendees at the event.	6,000	6,191	(191)
Grand Total			44,863	45,193	(330)

Ratification of CEO Authorised transfers <\$5,000

Asset Renewal Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
8614	Condition & Valuation Audits - Bridge Network	Condition and valuation audit required to complete level to bridge inspection asset assessment. Quotation received \$275 above budget.	12,000	12,275	(275)
Grand Total			12,000	12,275	(275)

Ratification of CEO Authorised transfers >\$5,000

Asset Renewal Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9513	Torquay-Cliff Street Pathway	Scope complete and project closed. Savings can be returned to source.	42,001	20,342	21,659
9574	Horshoe Bend Road Culverts	Grant application not successful. Officers recommend project be cancelled.	45,000	0	45,000
Grand Total			87,001	20,342	66,659

Funds Movement < \$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
8593	Surfing Visitor Experience	Scope complete and project closed. Savings can be returned to source.	30,000	29,377	623
8643	Major Council Landholding Analysis	Scope complete and project closed. Savings can be returned to source.	15,000	13,500	1,500
8365	Bells Beach Rip Curl Pro Contribution - Low Key Viewing Platform	Scope complete and project closed. Savings can be returned to source.	59,395	59,140	255
8534	Youth Service Planning and Activities	Scope complete and project closed. Savings can be returned to source.	13	0	13
9252	Bicycle Lanes Program	Scope complete and project closed. Savings can be returned to source.	9,520	8,529	991
8604	Video Equipment and Editing Software	Scope complete and project closed. Savings can be returned to source.	4,000	3,763	237
8592	Local Law Signage Upgrades for Reserves	Scope complete and project closed. Savings can be returned to source.	5,000	4,536	464
8569	Australian National Surfing Museum Rebrand	Scope complete and project closed. Savings can be returned to source.	20,000	17,120	2,880
9471	Shared Path on Surf Coast Highway CCP PC02	Scope complete and project closed. Savings can be returned to source.	198,501	194,552	3,949
9562	IT Excel Report Writer Software	Project cancelled. Requirements will be identified following systems health check and systems planning.	2,525	0	2,525
8599	PS Amend.C99 - 305 GOR, Jan Juc	Scope complete and project closed.	5,676	866	4,810
8599 Inc	PS Amend.C99 - 305 GOR, Jan Juc	Scope complete and project closed.	(4,987)	(1,390)	(3,597)
8705	PS Amend.C99 - 305 GOR, Jan Juc	Scope complete and project closed.	14,548	0	14,548
8705 Inc	PS Amend. C133 - Harvey Street, Anglesea	Scope complete and project closed.	(13,499)	0	(13,499)
8428	PS Amend. C81 - Biodiversity	Scope complete and project closed.	2,425	0	2,425
9503	Anglesea Riding Club Rooms Upgrade	Council allocated \$63K to this project in 2015/16. The actual contribution at year end was \$52K and the project was closed with \$11k returned to accumulated unallocated reserve, however the funding agreement included a \$5K final contribution at completion of works. This milestone is approaching.	0	5,000	(5,000)
Grand Total			348,117	334,993	13,124

Funds Movement > \$5,000

Accumulated Unallocated Cash Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
8624	Review Infringement Debtors	Scope complete and project closed. Project delivered in-house. Funds returned to source.	8,000	673	7,327
9460	Lorne Swing Bridge Pathway	Scope complete and project closed. Savings can be returned to source.	101,590	93,708	7,882
9497	Beach Road Torquay Long Vehicle Parking	Scope complete and project closed. Savings can be returned to source.	135,000	108,970	26,030
8706	PS Amend. C113 - Geelong Road, Torquay	Scope complete and project closed.	10,657	13,918	(3,261)
8706 Inc	PS Amend. C113 - Geelong Road, Torquay	Scope complete and project closed.	(11,199)	(21,749)	10,550
New	Merrijig Drive Contribution	Developer contribution for Merrijig Drive (completed in 2013) received early (was due 2018/19).	0	(400,000)	400,000
New	Winchelsea Unit Repurchase	Contractual obligation to repurchase Winchelsea Unit.	0	164,000	(164,000)
9453	Community and Civic Precinct Play and Skate Zone (Djila-Tjarri)	Additional scope identified to improve safety and amenity following initial phase of operation.	541,139	604,239	(63,100)
Grand Total			785,187	563,759	221,428

Funds Movement >\$5,000

Adopted Strategy Implementation Reserve

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
8493	Torquay Central Business Area	Project ready to commence. Transfer \$50K funds held in Adopted Strategy Reserve to project account.	0	50,000	(50,000)
9405	Anglesea Bowling Club Upgrade	Project preparing to commence therefore funds held in Adopted Strategy Reserve now required	285,000	615,000	(330,000)
Grand Total			285,000	665,000	(380,000)

Funds Movement <\$5,000

DCP Council Funds

Account	Project Name	Comment	Project Budget \$	Project Cost \$	Variation \$
9491	Jan Juc Creek Daylighting OR08	Scope complete and project closed. Savings can be returned to source.	9,527	8,500	1,027
Grand Total			9,527	8,500	1,027

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)
<i>Closing Balance Approved Movements</i>	<u>2,411,337</u>
Proposed movements March Report	234,222
<i>Proposed closing balance</i>	<u>2,645,559</u>