

CEO Report

August 2023

Volume 99

Council respectfully acknowledges the Traditional Owners of this land, the people of the Kulin Nations. We pay our respect to their Elders, past and present. We acknowledge and uphold their continuing relationship to this land.



portphillip.vic.gov.au

Message from the CEO



CEO message

Inclusive
Port Phillip

Liveable
Port Phillip

Sustainable
Port Phillip

Vibrant
Port Phillip

Well-governed
Port Phillip

Welcome to the August CEO Report which includes an update on the priorities that Council has set for me.

Deliver the Council Plan

Overall project portfolio delivery in August is 71 per cent on-track progressing as planned, 20 per cent at-risk, where challenges have been identified but we are still progressing to plan, and 6 per cent off-track.

I'm pleased to report we commenced our reconstruction of Alma Park Pavilion this month. The building will reflect the original design that was lost in the fire but will have upgraded accessibility and sustainability features.

Governance and Advocacy

City of Port Phillip is one of 22 councils to benefit from a successful grant application to the [Victorian Government's Neighbourhood Battery Initiative](#). This will allow us to continue our

feasibility investigations for best locations for neighbourhood batteries in Port Phillip.

In August delegates from Council's advisory committees met to discuss the Welcoming Cities project and other opportunities for collaboration. This was a fantastic opportunity for our advisory committee's to come together to help us progress our Diversity and Inclusion agenda.

Community, Stakeholder, and Customer

I am pleased to report in August that we saw a significant improvement in the number of missed bins compared to July following the introduction of our new waste contractor, Citywide. The number of kerbside collection bins missed was 45 per 10,000 scheduled kerbside bin lifts. We continue to work closely with Citywide to bring that number down further.

In August we also met all our customer service targets for community and councillor requests, which is a pleasing result considering the impact

that missed bin collections has had on the workload of our customer service teams.

Finance, assets, and value for money

As at the end of August, the full year forecast for the 2023/24 year is a cumulative cash surplus of \$0.23 million compared to budget of \$0.86 million. The decrease is predominantly caused by a provision for partial return of funding for aged care services.

There are several factors that have impacted Councils ability to deliver service targets, including the implementation of the Aged Care Reforms as the Australian Government moves to a competitive marketplace, reducing the volume of service referrals that Council receives, industry resourcing challenges, and the growing cost of delivering services above funding rates.

We continue to look for efficiency savings in our projects and programs, a great example this month is the Eville Street – Laneway Upgrade project. The team were able to find \$60,000 in

Message from the CEO

savings, through reduced design costs. Construction is expected to start on this project in late 2024.

Culture and Capability

As part of our ongoing commitment to a safe, respectful, fair, and inclusive organisation, in August we established a Diversity, Equity and Inclusion (DEI) Steering Committee. The Committee has oversight of Council's broad DEI work both within the organisation and in the community and provide strategic direction and recommendations on relevant DEI initiatives, policies, and procedures. I look forward to updating you on the important work this committee undertakes in future CEO Reports.



Chris Carroll
CEO, City of Port Phillip

Strategic Direction 1

Inclusive Port Phillip

A City that is a place for all members of our community, where people feel supported and comfortable being themselves and expressing their identities.



Key highlights

Maternal and Child Health team planning day

In August, the Maternal and Child Health (MCH) team held their annual planning day event, dedicated to practice reflection and service delivery improvements. The initiative brings all MCH nurses together to address critical operational strategies, within a supportive team environment. This benefits Port Phillip families by identifying gaps in our service and allocating funded resources to meet the needs of the community.

The team reviewed three current programs that are run as an extension of the MCH service:

- breastfeeding support
- the outreach program
- the sleep and settling program.

All have proven to be successfully implemented and well attended by the community.

An opportunity was identified to expand the outreach program. In future, all MCH centres will conduct outreach appointments one day per month completing Key Age and Stage (KAS) visits at co-located childcare centers and kindergartens. This will be an increase from the current practice of irregularly scheduled days at only two MCH centres.

In quarter two 2022, an additional 34 3.5-year KAS visits occurred compared to 2021, prior to the start of the outreach program. We therefore anticipate that extending the program in 2024 to all five MCH Centres will again see an increase in these numbers.



MCH Nurses participating in a team planning day activity

Strategic Direction 1

Inclusive Port Phillip

A City that is a place for all members of our community, where people feel supported and comfortable being themselves and expressing their identities.



Family support at library storytimes

Do you know how to sing “Old McDonald Had A Farm” or “The Wheels on the Bus Go Round and Round”? The Family Support team certainly does. Several times a week, the team attends storytime sessions at our local libraries.

The family workers make it easy for parents and caregivers to ask any questions, big or small, about parenting. At the beginning of the storytime session, they introduce themselves and give examples of how people can access support. Afterwards they are available to offer informal parenting advice, support and referrals. This Council-funded early intervention support service enables families to access support when needed, increases community awareness of the types of support available, fosters increased connection to the community.

An example of the value of the session is: a grandmother approached the Family Worker asking if there were any resources for carers in the local area. The grandmother cares for her two grandchildren part-time as well as serving as full-time carer for her husband. She wanted to connect with carers in the local area for empathy, support, and friendship. Together, a referral to Carer Gateway was completed and the Family Worker linked her to upcoming social events from Alfred Health Carers. The grandmother was very grateful for the quick and thorough support.

Approximately 40 parents and children attend storytime every session.



Family support at Emerald Hill Library

CEO message

Inclusive Port Phillip

Liveable Port Phillip

Sustainable Port Phillip

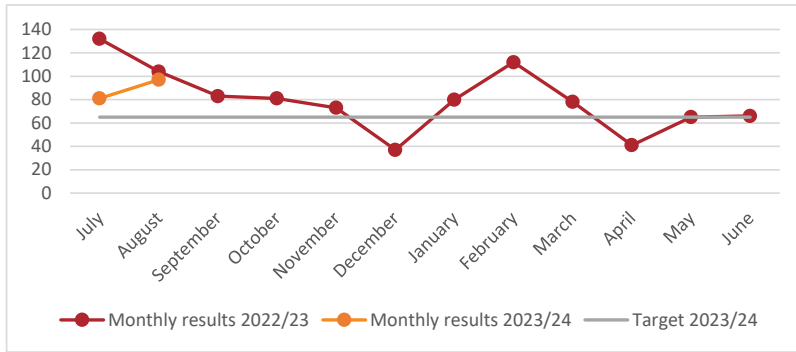
Vibrant Port Phillip

Well-Governed Port Phillip

People are supported to find pathways out of homelessness

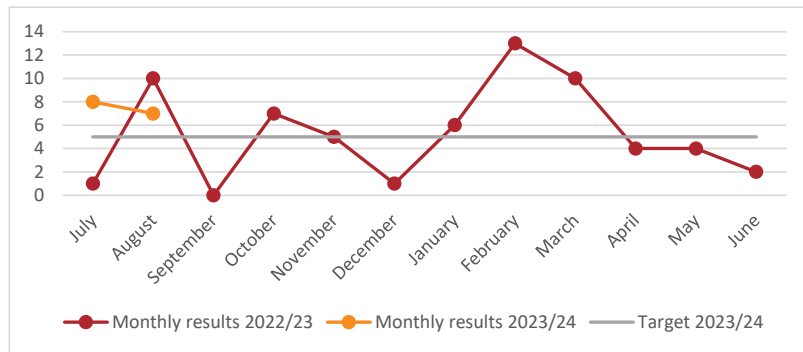
Council works with the local community to support people experiencing homelessness by providing co-ordination and delivery of housing and homelessness information, assessment, referral and support service within the Housing & Homelessness Services Team including administration of Council's nomination rights to local older person public housing units.

Number of direct hours of housing assistance supporting older local people



The number of direct hours of housing assistance for August 2023 was 97 hours. Performance for this measure is above the target established for 2023/24 of 65 hours per month and at a similar level when compared with the same time last year (August 2022).

Number of older local persons housed



For August 2023, the number of older persons housed was 7. This is above the target for 2023/24 of 5 persons per month but lower than for the same time last year (August 2022).

Strategic Direction 2

Liveable Port Phillip

A City that is a great place to live, where our community has access to high quality public spaces, development and growth are well-managed, and it is safer and easy to connect and travel within.



Key highlights

Skidders Adventure Playground update

The final plan for the new play equipment at Skidders Adventure Playground – Stage One Works was released to the community for feedback via Council’s Have Your Say page in August 2023.

This final plan was informed by consultation on the concept plan, with input from the children who use the playground, playground staff, and the wider community. The new equipment will be installed at the Moray Street end of Skidders to replace the play equipment that was removed in July 2022 for safety reasons. It does not include changes or upgrades to the remaining areas of the site (including the new trampoline).

The final plan incorporates four new pieces of play equipment:

- an elevated, covered multi-play cubby featuring timber climbing elements, a fireman’s pole, scramble net climber and a circular net climber

- a multi-play unit with a large tube slide, climbing wall, scramble-net climber and stepping log,
- a hammock swing
- an overhead spinner.

Construction is anticipated to commence December 2023.

Alma Park Pavilion update

Reconstruction of Alma Park Pavilion commenced in August. This follows a fire that left it condemned and requiring demolition.

The building will contain change rooms, storage areas, ancillary services, and toilets accessible to the public. It will reflect original design, but with upgraded accessibility and environmental sustainability.

Temporary toilets will remain available during construction. The work is anticipated to be completed in early 2024.



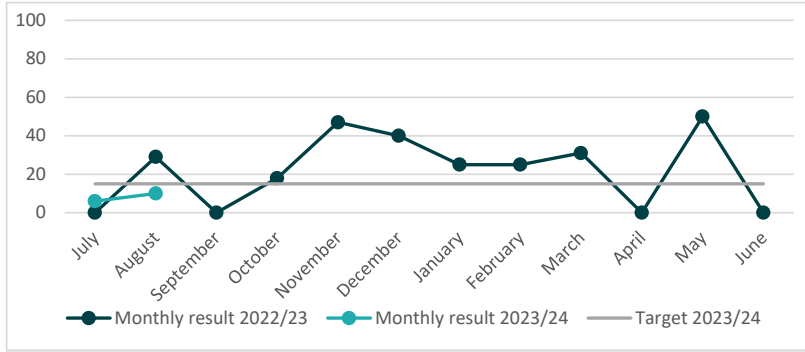
Reconstruction commenced on the Alma Park Pavilion in August.

CEO message

Inclusive
Port PhillipLiveable
Port PhillipSustainable
Port PhillipVibrant
Port PhillipWell-governed
Port Phillip

Port Phillip is safer with liveable streets and public spaces for people of all ages and abilities to enjoy

Percentage of collected animals rehomed*



Of the animals collected and not reclaimed in August 2023, 1 (10 percent) was rehomed to a new owner. Monthly reporting doesn't allow the Lost Dogs Home to assess all animals as being suitable for rehoming in time. For example, for animals collected in July, 42 percent have now been rehomed but when reporting occurred 6 percent had been rehomed at that time (the 6 percent figure is currently represented in the graph).

*Calculation method of this indicator changed in 2023/24. Target and results are based on new calculation method.

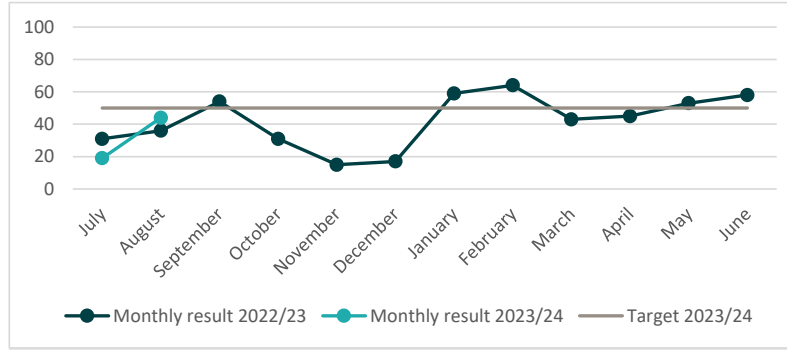


= Target achieved for August 2023.



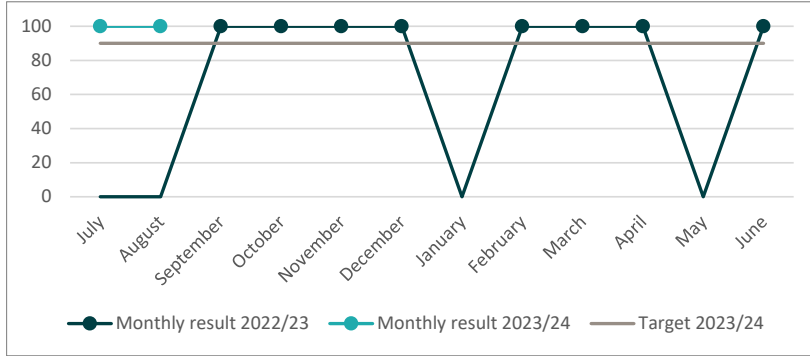
= Target **not** achieved for August 2023.

Percentage of collected animals reclaimed by owners

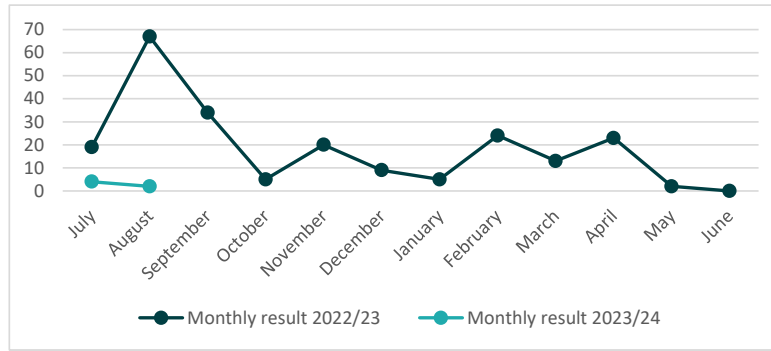


Of the 18 animals collected in August 2023, 8 (44 percent) were reclaimed by their owners, slightly below the target of 50 percent but higher than for the same time last year (36 percent for August 2022).

Percentage of successful animal management prosecutions



Number of fines issued related to animal management (trend data, no target)



For August 2023, there were 3 animal management prosecution cases and all of these were successful (100 percent successful animal management prosecutions for the month). This is above the target of 90 percent. Looking back over the past year, some months have had no animal management prosecutions (July 2022, August 2022, January 2023, May 2023) and for all other months there has been 100 percent success with animal management prosecutions.

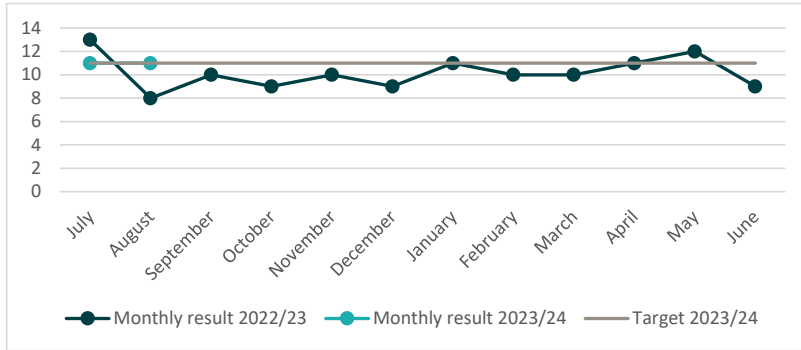
The number of fines issued related to animal management remains low, with 2 fines issued for August 2023. Each year a bulk lot of fines go out to all persons who fail to renew their registration. This was carried out in August 2022, representing the peak in the graph, and will be carried out again in October 2023.

= Target achieved for August 2023.

= Target **not** achieved for August 2023.

The City is well connected and easy to move around with options for sustainable and active transport

Number of sealed local road requests*



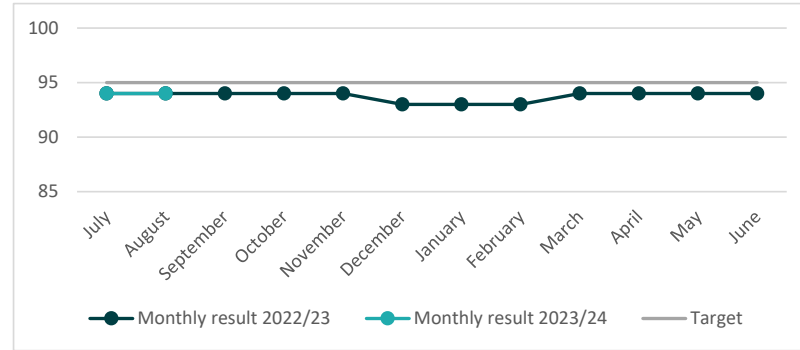
The number of sealed road requests for August 2023 was 11 which is higher than for the same time last year (8 for August 2022). Performance is consistent with target of 11 requests or less. These requests are only related to condition of the sealed road including all defects and damages. Requests relating to information about the roads or concerns around excessive noise during works etc., are excluded.

* Note: this is the number of sealed road requests and not the Local Government Performance Reporting Framework calculation for this measure.

= Target achieved for August 2023.

= Target **not** achieved for August 2023.

Percentage of sealed local roads maintained to condition standards



Overall, the percentage of sealed local roads maintained to condition standards has been relatively stable over the past 12 months. August 2023 resulted in 94 per cent of sealed local roads maintained to condition standards which is slightly below the target of 95 per cent, but consistent with August 2022 results (94 per cent for August 2022).

Strategic Direction 3

Sustainable Port Phillip

A city that has a sustainable future, where our environmentally aware and active community benefits from living in a bayside city that is greener, cooler, cleaner and climate resilient.



Key highlights

Waste streaming at South Melbourne Market

South Melbourne Market rolled out the first stage of its new, public facing bins in August. The new units feature up to five waste streams; co-mingle recycling, organics, landfill (general waste), shells (oyster, mussel and scallop shells) and simply cups (takeaway coffee cups). The market is looking to further educate its visitors about the importance of sorting their waste so it can be recycled and further reduce the amount of waste going to landfill.

The project is an action of the market's 2023-27 Environmental Sustainability Strategy which launched earlier this year. The strategy identifies 40 actions that outline how the Market will respond to three priority areas:

- wipe out waste
- transition towards a zero-carbon operation
- reduce water usage and impact on waterways.



Waste streaming bins at South Melbourne Market

Neighbourhood batteries

City of Port Phillip is one of 22 councils to benefit from a successful grant application to the Victorian Government's Neighbourhood Battery Initiative.

Yarra Energy Foundation (YEF), submitted for a grant to develop business cases for neighbourhood batteries for twenty-two councils, including Port Phillip. Minister for Energy and Resources, the Hon. Lily D'Ambrosio MP announced the nine successful grant recipients for the third round this month.

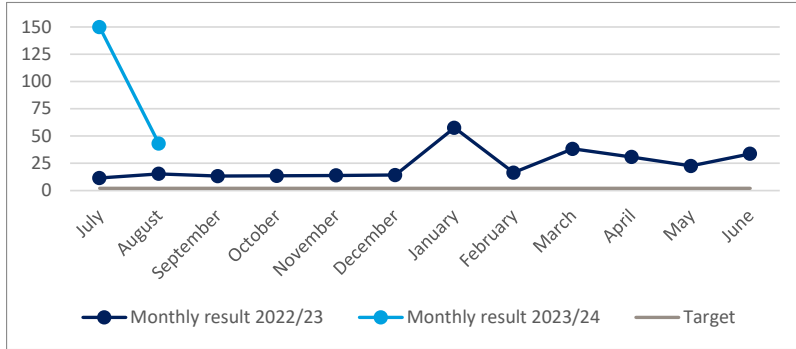
Since mid-2022, Council officers have been working on the 'Fast-Tracking Neighbourhood Batteries' project to identify the local potential and feasibility of neighbourhood batteries. Through community engagement, the project has identified locations and communities ready to embrace neighbourhood batteries.

YEF is leading the technical feasibility component of this project to shortlist viable battery locations. The grant announcement means YEF has funds to continue work to develop business cases for batteries in specific feasible locations in the City of Port Phillip.

A business case will bring Council closer to implementation of neighbourhood batteries, which would require further funding. It will identify how batteries provide the most value to both the community and the electrical network. There are multiple aspects to consider, including land availability and ownership, grid connections and network regulations, planning approvals, commerciality and financing, and local community acceptance.

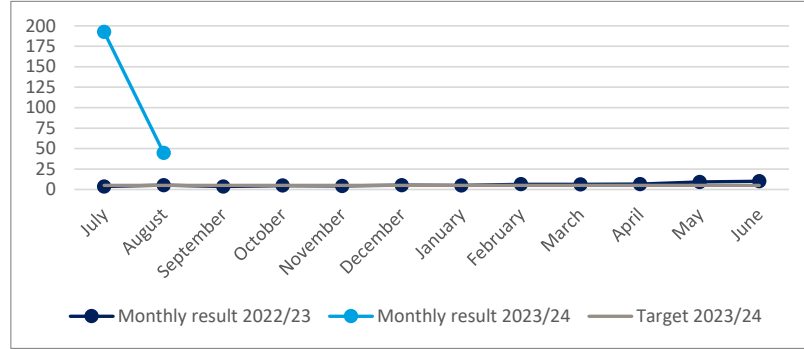
Port Phillip manages waste well, maximises reuse and recycling opportunities and supports the circular economy

Kerbside bin collection requests (per 1,000 households)



The number of kerbside bin collection requests was 43 per 1,000 kerbside collection households for August 2023. This is above the target of 2.08 or less. New kerbside collection contracts went live 1 July 2023 and produced a record high level of missed bin collections however August 2023 has seen a significant improvement on the July results.

Kerbside collection bins missed (per 10,000 scheduled kerbside bin lifts)

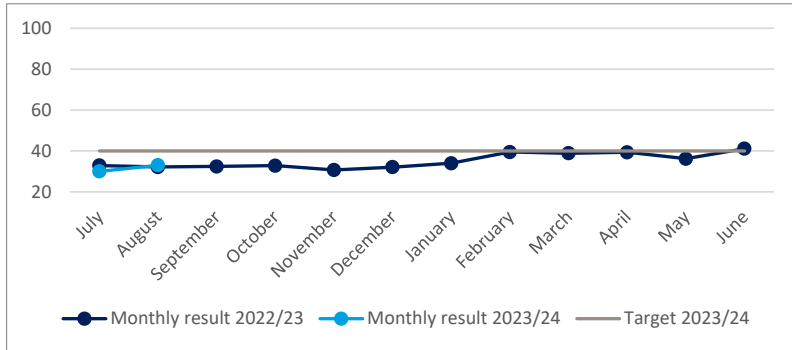


The number of kerbside collection bins missed was 45 per 10,000 scheduled kerbside bin lifts for August 2023 which is above the target of 5 or less. New kerbside collection contracts went live 1 July 2023 and produced a record high level of missed bin collections however August 2023 has seen a significant improvement on the July results.

= Target achieved for August 2023.

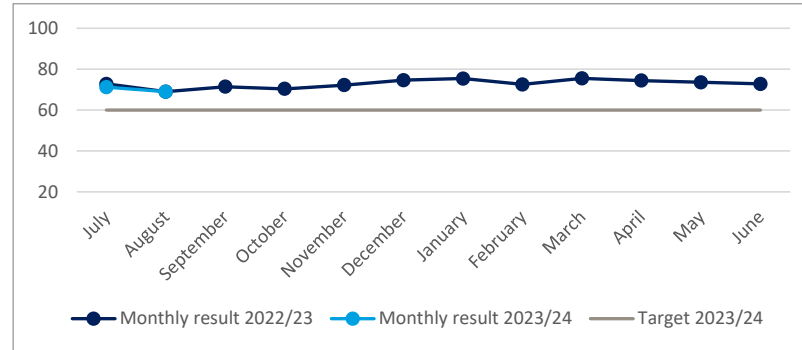
= Target **not** achieved for August 2023.

Kerbside collection waste diverted from landfill



For August 2023, 33 percent of kerbside collection waste was diverted from landfill. This result is similar to the same time in the previous year and below the target of 40 percent. August 2023 results demonstrate a small improvement on July results (30 percent for July 2023).

Percentage of investment in fossil-free institutions



For August 2023, 69 percent of investments were in fossil-free institutions, above the target of 60 percent with performance being at the same level as August 2022 (69 percent). The percentage of investment in fossil-free institutions has been relatively stable over the past year and consistently above target.

= Target achieved for August 2023.

= Target **not** achieved for August 2023.

Strategic Direction 4

Vibrant Port Phillip

A City that has a flourishing economy, where our community and local businesses thrive, and we maintain and enhance our reputation as one of Melbourne’s cultural and creative hubs.



CEO message

Inclusive Port Phillip

Livable Port Phillip

Sustainable Port Phillip

Vibrant Port Phillip

Well-governed Port Phillip

Key highlights

Japanese sister city visit by Obu City

In August, we celebrated 30 years of our sister city relationship with City of Obu, Japan, with a visit from Mayor Okamura and their official delegation.

We enjoyed a morning tea and a series of performances at St Kilda Town Hall, followed by a maple tree planting in St Kilda Botanic Gardens, and tour of the Pride Centre and Linden Art Gallery.

It was a great opportunity for our community to come together, and we send a big thanks to the staff that organised the event, as well as St Kilda Primary School, Elwood College, Friends of St Kilda Botanical Gardens, Australian National Academy of Music and Elwood Community Choir, Victorian Pride Centre and Linden Art Gallery for their performances and support over the two-day visit.



L-R: City of Obu Chairwoman Kotomi Takaba and Mayor Okamura and Mayor Cunsolo with CEO Chris Carroll

Cook and grow at South Melbourne Market

In August, South Melbourne Market launched Cook & Grow, a new education program in partnership with Enliven Victoria’s Food from Home initiative and the Baker Heart and Diabetes Institute.

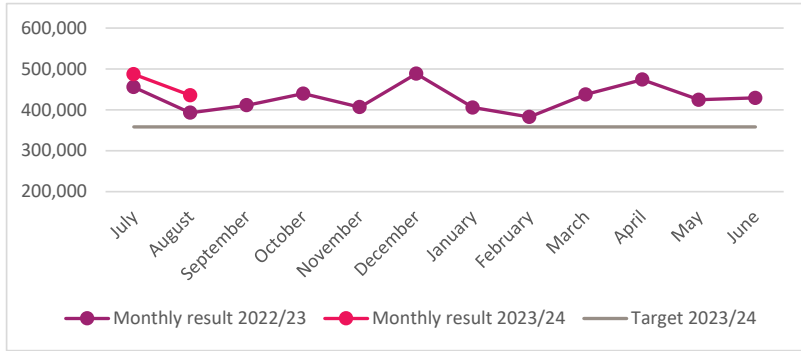
The new series promotes family-friendly healthy recipes to make at home using seasonal produce, and includes tips on minimising food waste. This month’s activation featured a free cooking demonstration showcasing a warming risotto recipe, tips on regrowing produce using your food scraps and kids also joined in the fun making edible celery characters.



Cook and Grow education program

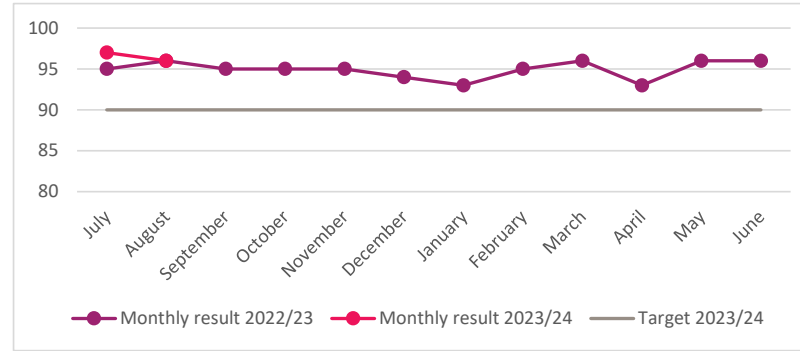
Port Phillip's main streets, activity centres and laneways are vibrant and activated

Visits to South Melbourne Market



There were 435,546 visits to South Melbourne Market in August 2023. Visitation numbers are well above the monthly target of 358,333 and also higher when compared with the same month last year (August 2022). Although not represented in the graph, visitation numbers are only 2 percent down on August 2019 (pre-pandemic).

Percentage of street cleaning audit compliance



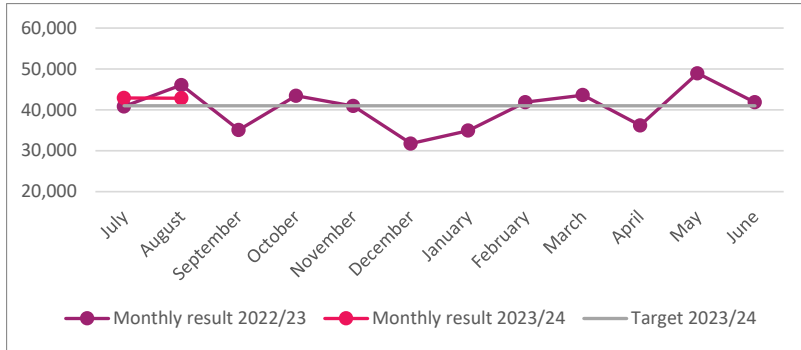
The street cleaning audit compliance score for August 2023 was 96 percent, above the target of 90 percent and consistent with the same month of the previous year (96 percent August 2022). Overall, results for street cleaning audit compliance are relatively stable and above target.

= Target achieved for August 2023.

= Target **not** achieved for August 2023.

Arts, culture, learning and creative expression are part of everyday life

Visits to libraries*



There were 42,846 visits to the libraries in August 2023 which is above the target of 41,000 visits per month. Although the target was met for the month, visits to libraries are likely down by around 2,000 as the door counter at Emerald Hill was broken until 29 August.

*The door counter at St Kilda Library was broken for several months in for the financial year 2022/23. Library visits during that time have been estimated by calculating the ratio of the visitor numbers between Albert Park and St Library for July and June where we had complete data, then using the median value between to project the St Kilda visitor statistics.

= Target achieved for August 2023.

= Target **not** achieved for August 2023.

Well Governed Port Phillip

A city that is a leading local government authority, where our community and our organisation are in a better place as a result of our collective efforts



Key highlights

Welcoming Cities

On Thursday 10 August delegates from Council's advisory committees met together to discuss the Welcoming Cities project and other opportunities for collaboration.

Convened by the Multicultural Advisory Committee (MAC), the agenda extended an invitation to the other committees to learn about the Welcoming Cities network and the diversity, equity and inclusion benefits of its program for our communities. The meeting was attended by members of the Older Persons Advisory Committee, Youth Advisory Committee, LGBTIQ+ Advisory Committee and Port Phillip Multifaith Network. The Prosperous Port Phillip Business Advisory Group and Friends of Suai/Covalima sent apologies.

The MAC presented on the benefits of a Welcoming City, how the program aligns with Council and the committees' work and what the path to, and costs of, accreditation and adoption of the Welcoming Cities Standard would look like for Council.

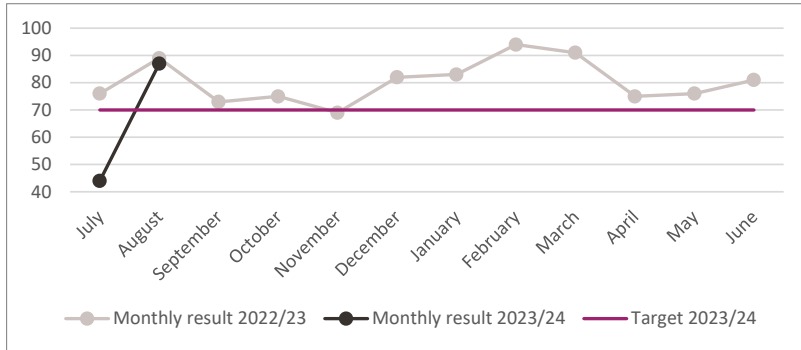
In 2022, on the recommendation of the MAC, the City of Port Phillip signed a Statement of Commitment to become a member of Welcoming Cities. The MAC is exploring the next level of involvement in the Welcoming Cities program and is engaging Council's other advisory committees to ensure diverse inclusion lenses are considered. The MAC is inviting a consensus approach and discussions will continue.

This is the second joint meeting of Council's advisory committees, with the first having been convened by OPAC earlier this year.

The Council Plan outlines the City's commitment to partner with our Older Persons Advisory Committee, Youth Advisory Committee, Multicultural Advisory Committee, Multi-Faith Network, LGBTIQ+ Advisory Committee and establish other committees, where relevant, to ensure the diversity of our community's experience is represented in decision-making.

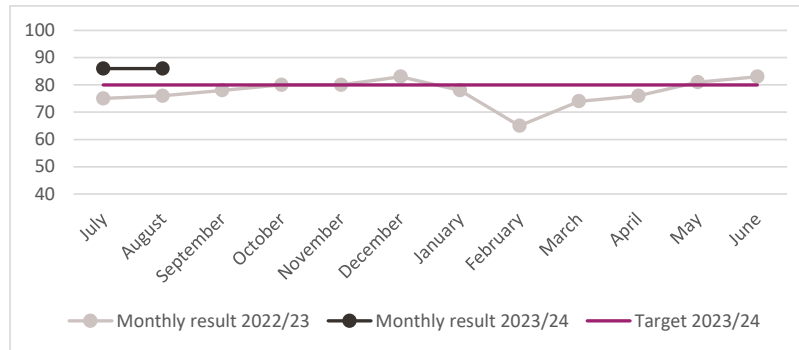
Port Phillip Council is cost-effective, efficient and delivers with speed, simplicity and confidence

Percentage of community complaints resolved within agreed timeframes



For August 2023, 87 percent of community complaints were resolved within agreed timeframes, rebounding from the July 2023 result of 44 percent (impacted by our transition to a new waste contractor). The result for August 2023 is above the target of 70 percent and similar to the same time for the previous year (89 percent for August 2022).

Percentage of community service requests resolved within agreed timeframes



Overall, 86 percent of community service requests were resolved within agreed timeframes for August 2023 – a result exceeding the target of 80 percent as well as performance for the same month of the previous year (76 percent for August 2022).

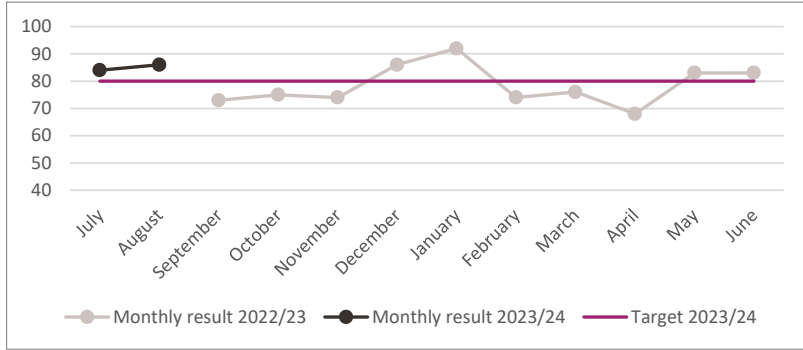


= Target achieved for August 2023.



= Target **not** achieved for August 2023.

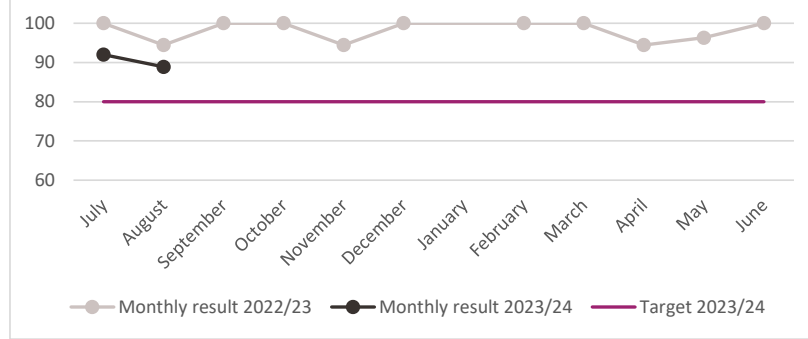
Percentage of Councillor requests resolved within agreed timeframe (cumulative)*



Overall, 87 percent of Councillor requests were resolved within agreed timeframes for August 2023, above the target of 80 percent.

* collected monthly from September 2022

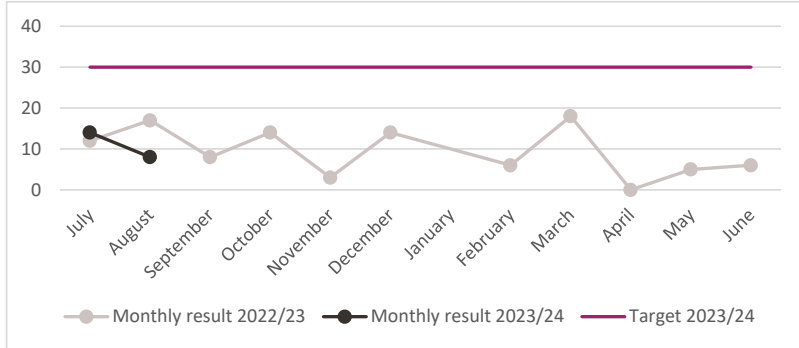
Percentage of Councillor attendance at council meetings*



Councillor attendance at council meetings remains higher than target of 80 percent of greater for August 2023 (89 percent) but is slightly lower than for the same month of the previous year (94 percent for August 2022). Councillor attendance at council meetings is consistently above target.

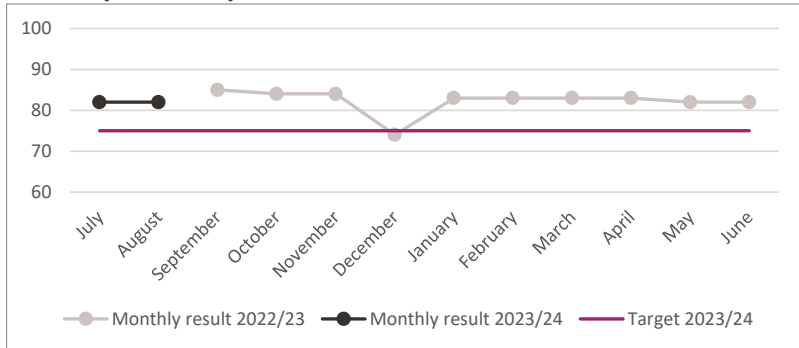
* amendments made to 2022/23 data after annual review process.

Percentage of Council decisions made at meetings closed to the public



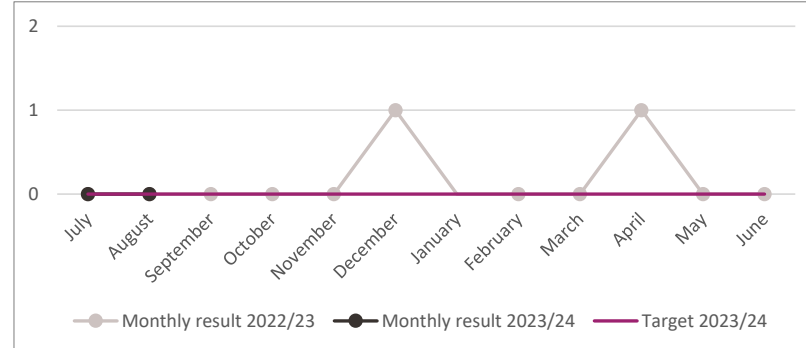
In August 2023, 25 Council decisions were made at meetings with 2 of these decisions (8 percent) made at meetings closed to the public. As a lower percentage is better for this measure, the target of 30 percent of decisions or less made at meetings closed to the public is achieved for the month.

Percentage of occupational health and safety incidents reported within 24 hours (cumulative)



For August 2023, 82 percent of occupational health and safety incidents were reported within 24 hours, above the target of 75 percent.

Number of material legislative breaches

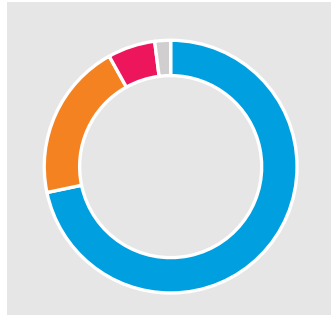


There were no material legislative breaches for August 2023, consistent with the target and with the same time last year (August 2022).

Project Portfolio

Overall status

The project portfolio is made up of projects and programs which achieve the initiatives set out in the Council Plan and Budget 2021-2031.



On track 71% Latest result has achieved target for measure. On track across all elements.	At risk 20% Latest result experienced a minor miss in relation to target for measure. One or more elements	Off track 6% There is a significant variation from targeted result for measure. Off track for one or more elements.	No report 2% Status update was not available at the time this report was generated.
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Portfolio status trend

	12 mnth average	May-23	Jun-23	Jul-23	Aug-23
On track	66%	65%	70%	73%	71%
At risk	19%	21%	14%	16%	20%
Off track	12%	13%	13%	9%	6%
No report	3%	1%	3%	2%	3%

Portfolio financial performance

	Number of projects	Annual budget (\$ million)	Annual forecast (\$ million)	YTD forecast (\$ million)	YTD actuals (\$ million)	YTD variance (\$ million)
Capital	128	62.8	61.4	13.2	3.1	1.2
Operating	45	13.8	14.5	1.5	1.9	(0.4)
Total	172	76.6	75.8	4.7	5.0	(0.3)

Portfolio changes

Stormwater Capital Works	The program budget was increased by \$250,000 due to cost increase related to the Kerferd Road project and works that were deferred from the 22/23 program to allow for emergency works completed at the end of last financial year. This increase was funded from the Asset Renewal Reserve.
Eville Street – Laneway Upgrade	The project has found \$60,000 in savings, through reduced design costs. Construction is expected in late 2024.

Financial update

As at 31 August 2023 the full year forecast for the 2023/24 cumulative cash surplus of \$0.23 million is a \$0.63m reduction compared to budget of \$0.86 million.

The decrease to the full year forecast surplus compared to budget is predominantly caused by the inclusion of a provision for the partial return of government funding for aged care services, due to service delivery challenges impacting the achievement of contracted performance targets. There are several factors that have impacted Councils ability to deliver service targets including the implementation of the Aged Care Reforms as the Federal Governments moves to a competitive marketplace reducing the volume of service referrals that Council receives, industry resourcing challenges, and the growing cost of delivering services above funding rates. This has been partially offset by an increase of \$0.25m capital grants to fund existing capital projects, \$0.25 million supplementary rates and increasing interest income of \$0.25 million as a result of higher than anticipated cash available for investment and higher investment returns.

Summarised Income Statement Converted to Cash

	Year to Date				Full Year			
	Actual (\$,000's)	Forecast (\$,000's)	Variance (\$,000's) %		Forecast (\$,000's)	Budget (\$,000's)	Variance (\$,000's) %	
Total Income	54,038	54,649	(610)	(1%)	261,742	261,938	(196)	0%
Total Expenses	(32,331)	(32,721)	390	1%	(252,649)	(251,544)	(1,105)	0%
Operating Surplus/ (Deficit)	21,707	21,928	(221)	(1%)	9,094	10,394	(1,300)	(13%)
Capital Expenditure	(2,963)	(3,094)	131	(4%)	(56,117)	(57,972)	1,855	3%
Non-cash operating items	3,511	3,795	(284)	(7%)	32,251	32,251	(0)	0%
Financing Items	(3,049)	(3,466)	417	12%	(2,233)	(2,233)	0	0%
Net Reserves Movement	0	0	0	0%	8,854	10,049	(1,196)	(3%)
Current Year Cash Surplus/(Deficit)	19,206	19,162	44	0%	(8,153)	(7,511)	(641)	(12%)
Opening cash surplus balance	8,386	8,386	0	0%	8,386	8,370	16	0%
Accumulated Cash Surplus	27,592	27,548	44	0%	233	859	(625)	(73%)

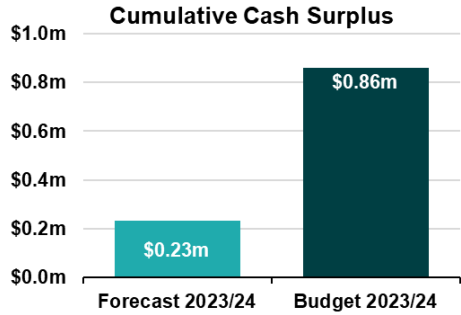
The organisation is facing a higher than the historical average staff vacancy rate, which is placing pressure on existing staff to respond to increased service volumes and backlogs to meet service levels and project delivery. Some roles are hard to recruit and retain staff, which continues to impact service delivery of council services and projects.

Key Financial Highlights and Indicators:

- An overall low risk rating using the Victorian Auditor General's Office (VAGO) financial sustainability indicators.
- Forecasted positive net operating result of \$9.1 million (3.5 per cent of total revenue).
- A healthy working capital ratio of 370 per cent.
- Working towards a target of \$1.8m efficiency savings to support the development of Budget 2024/25.
- A forecast cumulative cash surplus balance of \$0.23 million noting changing economic conditions and persistent inflationary pressures.

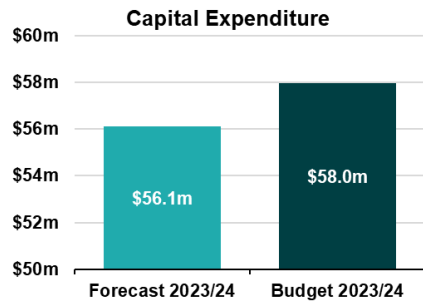
Financial Statement Snapshot

Income Statement ↓



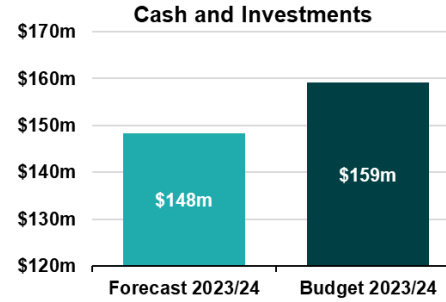
The decrease in the cumulative cash surplus is mainly due to a provision for return of government funding for aged care due to service delivery challenges in meeting contracted performance targets. This has been partially offset by an increase in capital funding for existing projects, supplementary rates and interest income.

Capital Works →



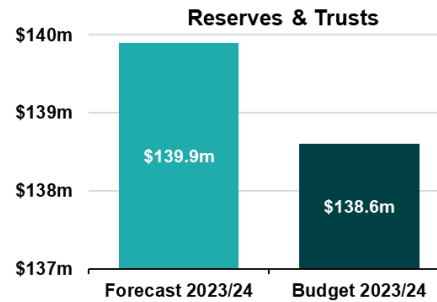
The minor decrease in capital expenditure is due to net capital project deferrals to 2023/24 and future years. Project deferrals have been caused by various factors including limited availability of project managers, supply chain issues (initially due to the pandemic and more recently from global conflict) and external approval processes.

Cash and Investments ↓



The forecast cash and investments balance has decreased due to increased receivables projected during 2023/24. Despite this, Council's return on investment Key Performance Indicators and Corporate Social Responsibility targets were achieved. Over \$140m of the cash and investments balance is held in reserves or trusts and therefore tied or allocated to specific delivery of projects and services (e.g. open space developer contributions, project deferrals and specific grants).

Reserves & Trusts ↑



Council reserves have increased slightly primarily due to net project deferrals to 2024/25 and future years. While the balance of reserves appears significant, these funds are held for specific purposes and will help to fund the significant capital portfolio over the next ten years.



City of Port Phillip

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