



CEO Report

November 2023

Volume 102

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.

Message from the CEO



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

Deliver the Council Plan

Overall project portfolio delivery status for November is 70 per cent on-track progressing as planned, 18 per cent at-risk, and 11 per cent off-track. This month we completed construction for Little Page Reserve, Woodstock Street Trees, and the Alma Park Playspace Upgrade. We also awarded the construction contract for new lighting at the J L Murphy Reserve Baseball Field and commenced construction for the West Beach Boardwalk improvements.

External factors such as contractor availability, supply chain issues, and external approval processes continue to have a negative impact. Latent conditions such as drainage and soil contamination, while known risks, are also impacting delivery. However, there are also things we can do better as an organisation including how we assess and manage risks and issues – we

continue to invest in improving our project delivery capability and performance.

Governance and Advocacy

In November we released City of Port Phillip's 2022/23 annual report on our website, which provides detailed financial performance data on the past year as well as stories and information on our projects, initiatives, services, and activities. This report is a culmination of a lot of work across the organisation collating stories, reporting on outcomes, and reconciling finances, and is a fantastic resource to understand the breadth of work that we undertake as a Council.

We received \$15,000 of funding from the Australia Day Council, which has enabled planning to progress for the We-Akon Dilinja commemorative dawn service on the 26 January 2024. The mourning reflection shares First Nations vision for a united future through performances, speakers, and a smoking ceremony.

Community, Stakeholder, and Customer

I am pleased that kerbside bin collection requests are within the target range for November, which continues the trend of improvement since the significant issues of July. Officers continue to work with Citywide to improve bin collection services through contract meetings and system improvements. As well as this, 95 percent of community complaints were resolved within agreed timeframes, exceeding the target of 70 percent and the result the previous year (69 percent for November 2022).

Maternal and Child Health (MCH) conducted their annual customer survey in November to ensure service delivery meets the needs of the community. Overall, the response was positive, with 90 per cent of survey respondents indicating that the service is important to them. This is a great reflection on the invaluable service that our MCH nurses provide to families across Port Phillip.

Message from the CEO

We've started work on our Acland Street Vacant Shop Project, which aims to fill between five to 10 vacant shops on the street by 30 June 2024. To achieve this, we are working closely with Acland Street Village Business Association (ASVBA), landlords, local stakeholders, and operators to offer eligible tenants up to 12-month leases at below market rates. This follows successful projects to activate vacant shopfronts in both Carlisle Street and Fitzroy Street.

Finance, assets, and value for money

As at 30 November 2023 the full year forecast for 2023/24 is a cumulative cash surplus of \$0.04 million with minimal net change since October. Key movements in October include additional \$0.30m state funding received to support the existing waste transformation program, offset by additional expenditure of \$0.11m for the St Kilda Triangle engagement and market testing and a

\$0.25m reduction in street occupation fees caused by declining building activity in the municipality.

Culture and capability

Our turnover rate is continuing to improve, with the November 12 month average at 12 percent. A reduction from the July twelve month average of 15 percent. Reduced turnover means greater capacity and stability for service delivery and less effort and cost on recruitment and onboarding.

In November we also opened our Annual Employee Survey, which helps us identify tangible and meaningful actions that will make City of Port Phillip a better place to work for our staff.



Chris Carroll

CEO, City of Port Phillip

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 customer survey

Maternal and Child Health (MCH) conducted the annual survey to ensure service delivery meets the needs of the community. Feedback from the survey is invaluable to ensure we continue to meet community needs and enables the team to reflect on our practice.

Overall the response was positive with 90% indicating that the service is important to them. Open ended questions gave insight into how the community felt about their experience with the MCH service and opportunities for improvement.

“The MCH service has brought awareness to issues that I didn’t even have on my radar as a first time mum and again as a second time mum. They reach out to you in the most vulnerable time of your life and hold you accountable to yourself, your health, your child, your emotions. They are providing a life changing and life saving service.”

“Incredibly grateful for this service. As a first time mother [the nurse and the team] were excellent,

empathetic and practical. It takes a village to raise a child and they were certainly part of my village.”

“I feel having a consistent person in the role is paramount to forming relationships and ensuring best care.”

“I saw different MCH nurses each time, it would have been good to have more consistency”.

Parent information sessions bolster child safety

Council offers a Parenting Information Program, hosting free information sessions for parents, carers, and guardians who live, work, or learn in the City of Port Phillip.

Each session is tailored to meet current and emerging topics of interest, ensuring that Council engages with community needs in an effective and accessible manner.

Through running these sessions, Council has demonstrated its zero tolerance for child abuse in the community, and how the organisation is actively committed to ensuring that every child and young person has the right to feel safe and have their voice heard.

Educating parents means the important information can be shared and put into practice with a wider number of children and young people, resulting in achieving actions devised in the Child Safe Action Plan, and meeting the required obligations under the Child Safe Standards, specifically Standard 3.3 “Where relevant to the setting or context, children and young people are offered access to sexual abuse prevention programs and to relevant related information in an age-appropriate way”.

The Parent Information Program delivers on commitments made in our [Child Safe Policy](#) and our [Children’s Services Policy](#): Every Child, Our Future.

Farewell to the vault at Skinners Adventure Park

The Middle Years and Youth teams collaborated to ensure a fitting farewell for the removal of the Vault from the Skinners Adventure Playground. The Vault has played important role at Skinners for many years, providing an abundance of experiences for young people and their families.

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.



From movie nights to fun workshops, the vault served as a place of shelter, refuge, creativity, and collaboration. The vault had reached the end of its life and so children from the Skinners Adventure Playground ensured the community had a chance bid it a fond farewell. They worked hard on designing posters for the event and inviting their families and friends to come along to the community farewell to the Vault sausage sizzle.



The Vault at Skinners Adventure Park farewell sausage sizzle

Delivering our Community Grants and Cultural Development Fund

At the ordinary Meeting on the 15 November 2023, Council endorsed \$525,103 of funding for 64 projects through the [Community Grants Program](#) and [Cultural Development Fund](#).

The grant and funding team initiated this work in November 2022, updating guidelines, forms, and recruiting a diverse panel. They opened 5 grant programs, receiving 124 applications, with 119 deemed eligible. The team supported assessment processes, holding six panel meetings to recommend impactful projects, including:

- the 2024 Blues Festival hosting 35+ bands
- Transmit Futures, a collaboration of Arts
- Access Victoria with Deaf and Disabled artists to deliver art workshops with a focus on equity in the face of changing climate
- Launch Housing's program for new parents from culturally diverse and vulnerable backgrounds, and
- Elwood St Kilda Neighbourhood Learning Centre and Ngwalla Willumbong Aboriginal Corporation, partnering for therapeutic

painting and development for first nations peoples.

The Diversity and Ageing Grants support seniors and/or culturally and linguistically diverse groups require financial support to initiate and run their activities. For the 2023/2024 round, Council received 30 applications and 25 projects have been funded. The projects will benefit 1,231 residents.

Planning for We-Akon Dilinja

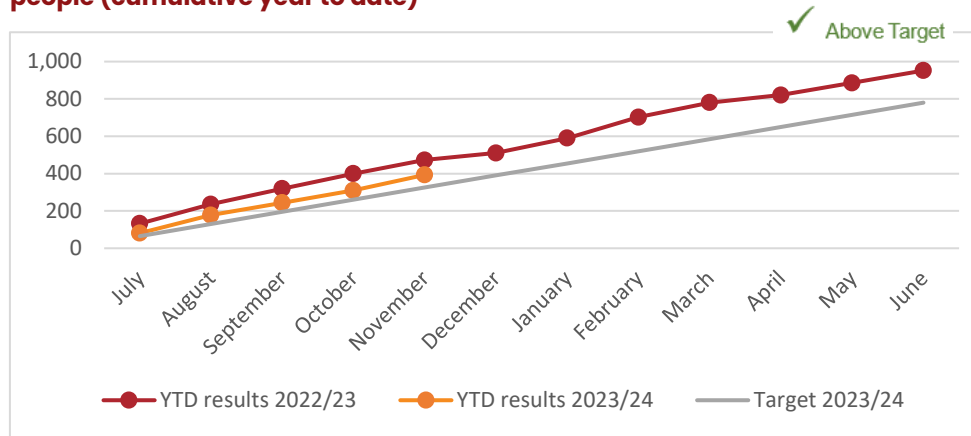
Council has received \$15,000 of funding from the Australia Day Council, which has enabled planning to progress for the iconic commemorative dawn service on the 26th January 2024. The mourning reflection shares First Nations vision for a united future through performances, speakers and smoking ceremony.

Delivered in partnership with the Boonwurrung Land and Sea Council, the event now in its fifth year.

People are supported to find pathways out of homelessness

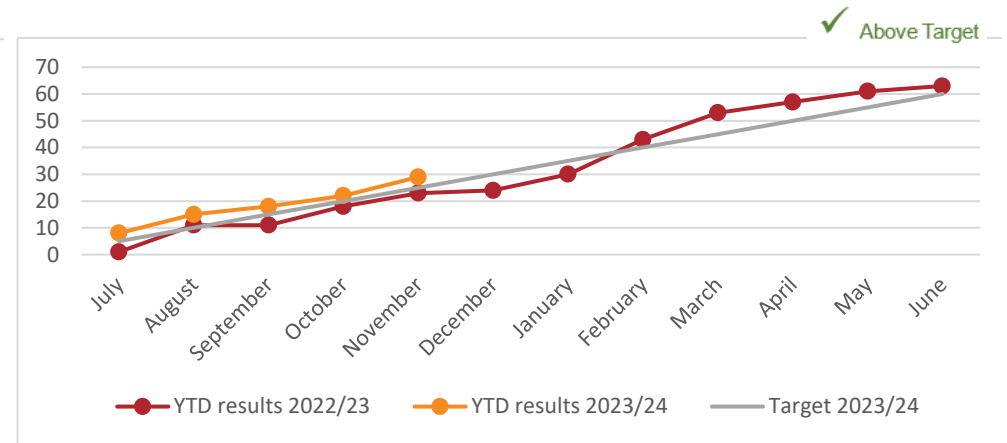
Council works with the local community to support people experiencing homelessness by providing co-ordination and delivery of housing and homelessness information, assessment, referral and support services within the Housing & Homelessness Services Team including administration of Council’s nomination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

Number of direct hours of housing assistance supporting older local people (cumulative year to date)



The number of direct hours of housing assistance for November 2023 was 83 hours. Performance for this measure is above the target established for 2023/24 of 65 hours per month and slightly lower than the same time last year (November 2023).

Number of older local persons housed (cumulative year to date)



For November 2023, the number of older persons housed was seven. This is above the target for 2023/24 of five persons per month, and remains above target for the year to date result.

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

Argyle Street Improvement Project

Safer Greener Argyle Street is a community group that has been advocating for improvements to Argyle Street between St Kilda Road on the east and Chapel Street on the west. The residents want to see improvements to footpaths and crossings, slower car speeds and less 'rat running', increased greening in kerb outstands and improved road surface and drainage.

The CEO and officers met with residents on site to discuss ideas for improved amenity and safety on Argyle Street. Officers are developing a coherent design package that outlines a draft vision, principles, and short-, medium- and longer-term design outcomes. The document responds to the need of community residents by demonstrating opportunities to deliver tangible improvement outcomes, guided by good urban design, and aligned to Council's strategies.

The community group will have until the end of January 2024 to gather feedback on the draft

document. After the document is finalised, short term actions will be handed to Council teams and larger ideas can be added for consideration in future budgets.

Argyle Street is envisioned to be upgraded into a 'Safer and Greener' street for those living and travelling through.

The street will integrate additional greening, traffic calming solutions and wayfinding initiatives that provide residents and visitors with a safe and enjoyable streetscape experience.

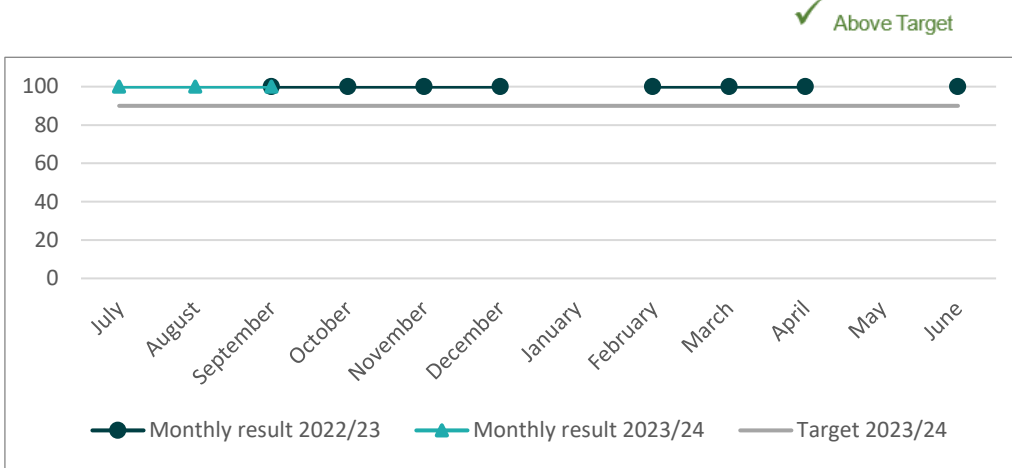
Officers will continue to work with the Argyle Street community group to achieve a community driven outcome building a sense of pride for the residents.



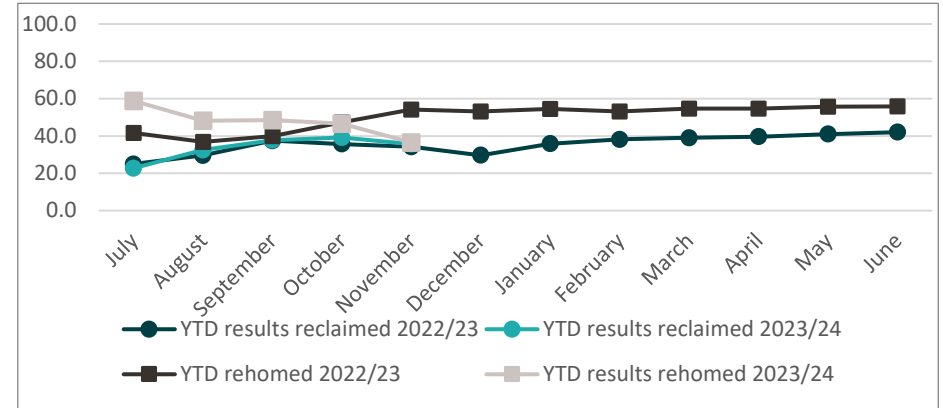
Argyle Street

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

Percentage of successful animal management prosecutions



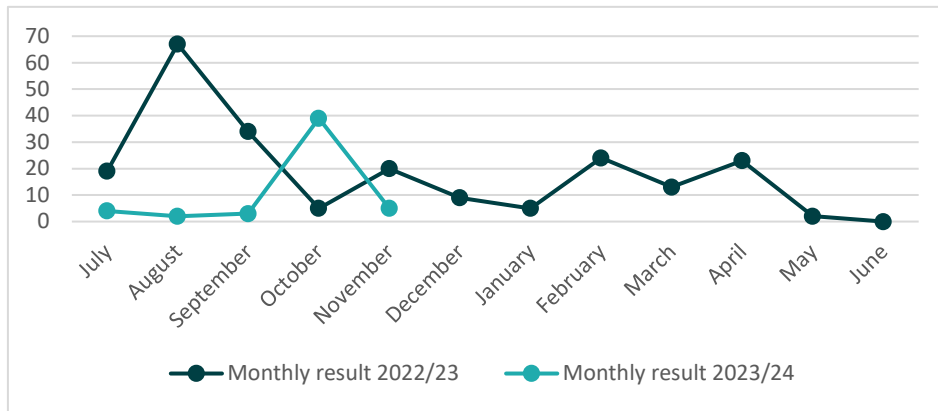
Percentage of collected animals reclaimed and rehomed (year to date)



For November 2023, there were no animal management prosecution cases. Looking back over the past year, some months have had no animal management prosecutions (July 2022, August 2022, January 2023 and May 2023) and for all other months there has been 100 per cent success with animal management prosecutions.

For July to November 2023, 98 animals were collected, this is an increase of 34% (25 animals) compared to the same period last year primarily due to a 125% increase in surrenders (dogs increased by 4 and cats by 11). Of these animals, 36 percent (35 animals) were reclaimed by their owners. Although this result is below the target of 50 percent, it is similar to the same period last year of 37 percent (25 animals). The percentage of animals rehomed has decreased in 2023/24 with 37 percent (23 animals) rehomed during the first five months of the financial year compared to 54 percent (26 animals) during the same period last year. This result is higher than the target of 15 percent.

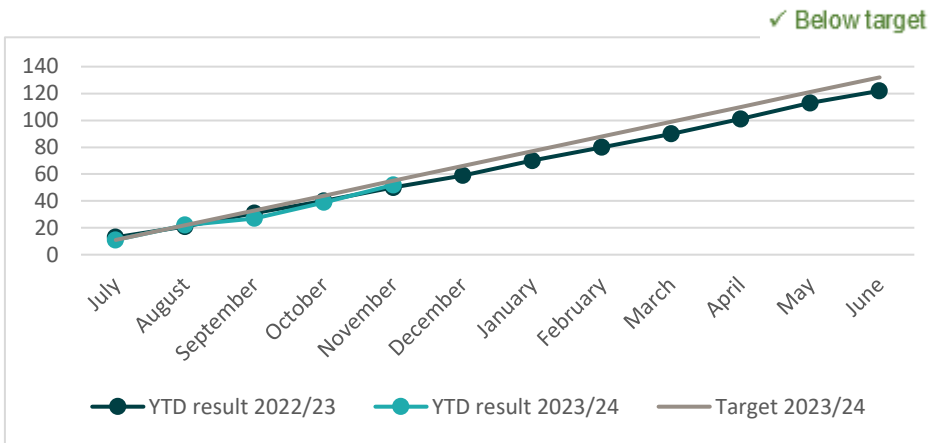
Number of fines issued related to animal management (trend data, no target)



The “spike” in October 2023 is due to the increased number of fines issued to pet owners who failed to renew their yearly pet registration. Each year, a bulk of fines go out to pet owners who fail to renew their registration. This was carried out in August last year, representing the peak in the graph.

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

Number of sealed local road requests* (year to date)



Council has received slightly higher sealed road requests (13) than the target (11) for the month, but year to date request numbers remain below the year to date target.

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

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

Premier Sustainability Awards

The [2023 Premier's Sustainability Awards](#) celebrates leadership initiatives in the sustainability space.

The Port Phillip EcoCentre was recognised as a Finalist in the '[Thriving Environment](#)' category of the Premier's Sustainability Awards 2023 for the EcoCentre School Sustainability Festival.

Victoria's longest running school sustainability festival is an annual event held at St Kilda Town Hall. The Festival provides a platform for student voice and leadership where local schools can celebrate and accelerate their environmental achievements.

Port Phillip EcoCentre was also shortlisted for the [2023 Keep Australia Beautiful Tidy Towns & Cities Sustainability Awards](#) in the Wellbeing category, for their partnership project with Headspace Bentleigh.

The project engaged young volunteers in a range of environmental activities to explore their

connection to nature, discover potential career paths, and establish avenues for future environmental volunteering. Activities included crafting bird boxes, planting at the Yalukit Willam Nature Reserve, and supporting the penguins of St Kilda Pier.

The 10-week program was supported by Parks Victoria and the Volunteering Innovation Fund.

Port Phillip EcoCentre is also a Finalist in the [Volunteering Victoria Awards 2023](#), for the Inclusive Volunteering Award. These Awards will be announced in December.



School Sustainability Festival

Electric vehicle pole chargers

Council is engaging the community on where they would like to see power-pole mounted electric vehicle (EV) charging in the City of Port Phillip.

From 27 November to 17 December 2023, a [Have Your Say page](#) will enable respondents to drop a pin on a map to suggest locations suitable for pole-mounted EV chargers.

Suggested locations will be further assessed for suitability, including available electrical capacity for EV charging and parking considerations.

The feedback provided will be useful for partners Intellihub, who received \$1.35 million from the Victorian Government's Zero Emissions Vehicle Emerging Technologies (ZEVET) program to install 100 EV chargers mounted on power poles across three inner city local government areas, including City of Port Phillip.

Pole-mounted EV chargers can be installed on existing power poles next to on-street car parking spaces. EV owners parking adjacent to the pole can charge their vehicle for a fee.



Electric Vehicle Pole Charger

Induction cooking demonstration

The City of Port Phillip is supporting and encouraging residents to transition away from polluting fossil gas to all electric homes. Two events aimed at educating people how to cook with induction cooktops were run at the South Melbourne Market.

Not for profit organisation, Open Table, conducted the cooking demonstration making veggie fritters and shared tips for using induction cooktops and how to reduce food waste. Sustainability and

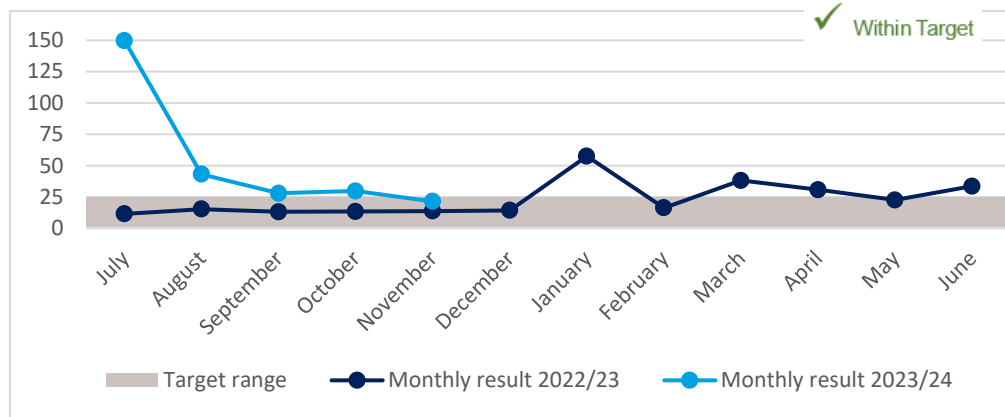
Climate Change team was also on hand to talk about the benefits of all electric homes.



Induction cooking demonstration at South Melbourne Market

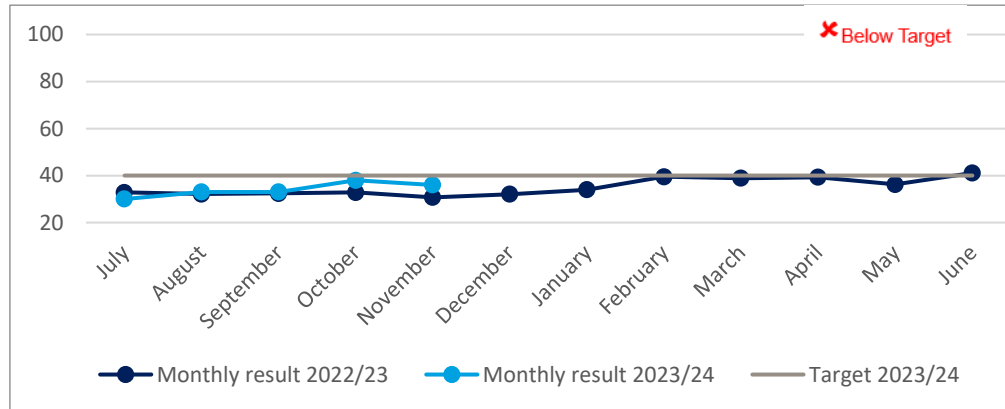
Port Phillip manages waste well, maximises reuse and recycling opportunities and supports the circular economy

Kerbside bin collection requests (per 1,000 households)



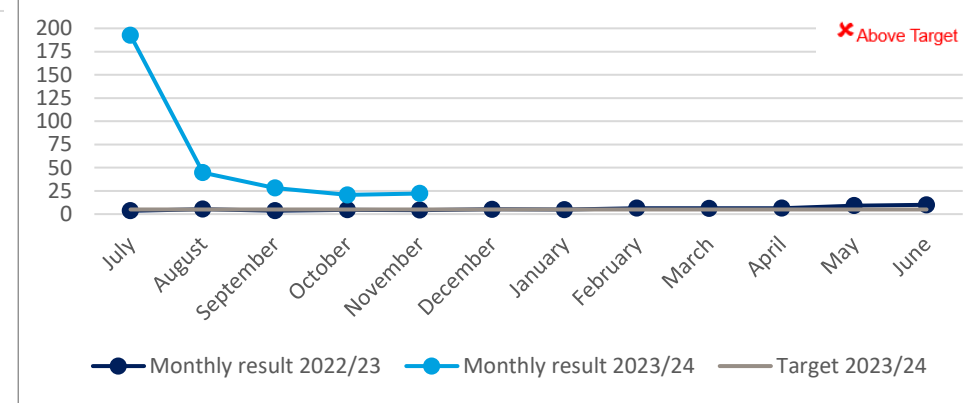
Kerbside bin collection requests are within the target range for November which continues the trend of improvement since the significant issues of July. Officers continue to work with Citywide to improve bin collection services through more regular contract meetings and system improvements.

Kerbside collection waste diverted from landfill



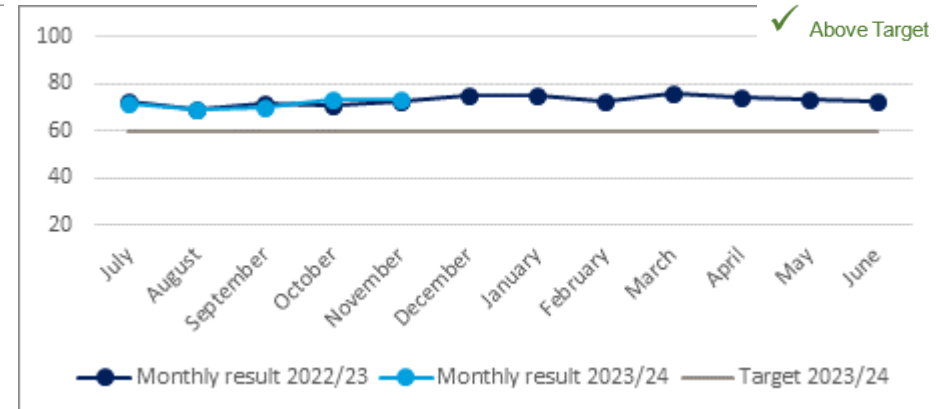
In November 2023/24, 36% of kerbside collection waste was diverted from landfill. While slightly less than October's 38%, due to seasonal fluctuations, and below the target of 40%, it is better than the result for the same period in 2022/23 of 31%.

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



Kerbside missed bins remain higher than target for November, however the improvement trend is continuing since the significant issues of July. Officers continue to work with Citywide to improve missed bin services through more regular (twice weekly) contract meetings and system improvements.

Percentage of investment in fossil-free institutions



The percentage of investment in fossil-free institutions has been relatively stable over the past year and consistently above the target.

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.



Key highlights

Balaclava Boogie

The inaugural [Balaclava Boogie](#) was held from November 24th – 26th in a range of locations throughout Balaclava. The program featured local artists across a diverse range of genres and musical tastes.

A record fair in the Coles arcade was also a highlight, bringing music fans to the arcade on the Saturday morning in their hundreds.

The festival culminated with “Sunday Service”, a free pop up car park gig that filled to capacity for headliners Jazz Party, and concluded with a second line made up of hundreds of people dancing from Carlisle street down to the Voodoo Lovechild Speakeasy to the delight of passers by.

Balaclava Boogie was funded through the Cultural Development Fund Festivals & Events Stream and produced by the Carlisle Street Traders Association.



Jazz Party at the Sunday Service

Acland Street Vacant Shop Program

City of Port Phillip is encouraging business to set up shop in vacant premises in its latest initiative to draw more residents and visitors to Acland Street.

The [Acland Street Vacant Shop Project](#) aims to fill between five to 10 vacant shops on this high-profile St Kilda high street by 30 June 2024.

Following a competitive Request for Quote call-out, Plan 1 and Ginnane & Associates have been

appointed to deliver the project over the next 12 months.

They are working with the Acland Street Village Business Association (ASVBA), landlords, local stakeholders, and operators to offer eligible tenants up to 12-month leases at below market rates.

Expressions of interest for potential tenants is now open at: [Acland Street Activation | Plan1 Project Management & Consultancy \(plan1pmc.com\)](#)



Acland Street

New stall openings at South Melbourne Market

Locally owned Mitchell McCabe Menswear is a beloved menswear store that first launched in South Melbourne in 1901. The Market has welcomed Mitchell McCabe to Aisle F, offering a great selection of quality Australian and international menswear brands.

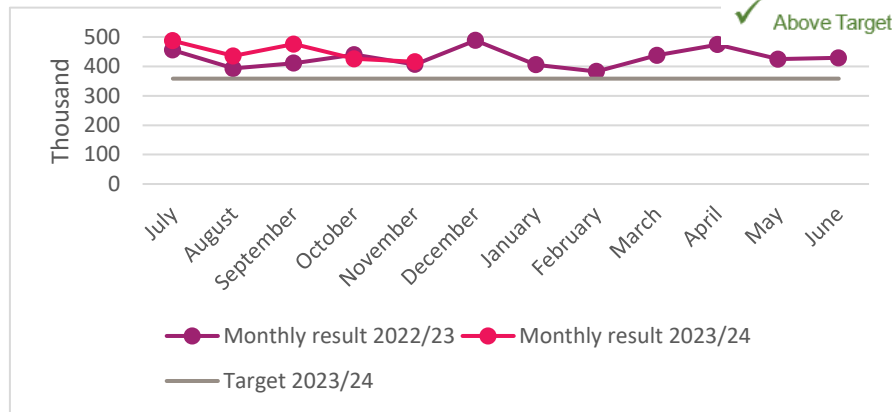
WOW Vinyl & Memorabilia also opened in Aisle G during November, offering a great range of new and vintage vinyl records and collectible music memorabilia.



WOW Vinyl & Memorabilia

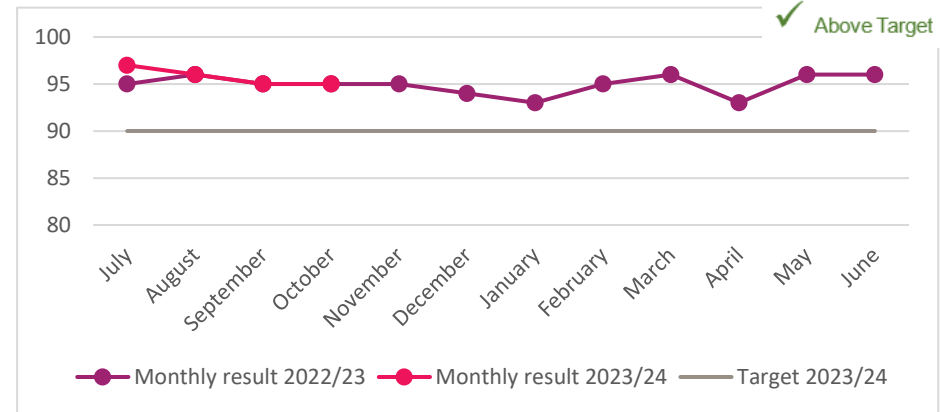
Port Phillip's main streets, activity centres and laneways are vibrant and activated

Visits to South Melbourne Market



There were 415,522 visits to South Melbourne Market in November 2023. While slightly lower than October 2023, due to fewer weekend days, visits were 2% higher than the same month last year and are well above the monthly target of 358,333.

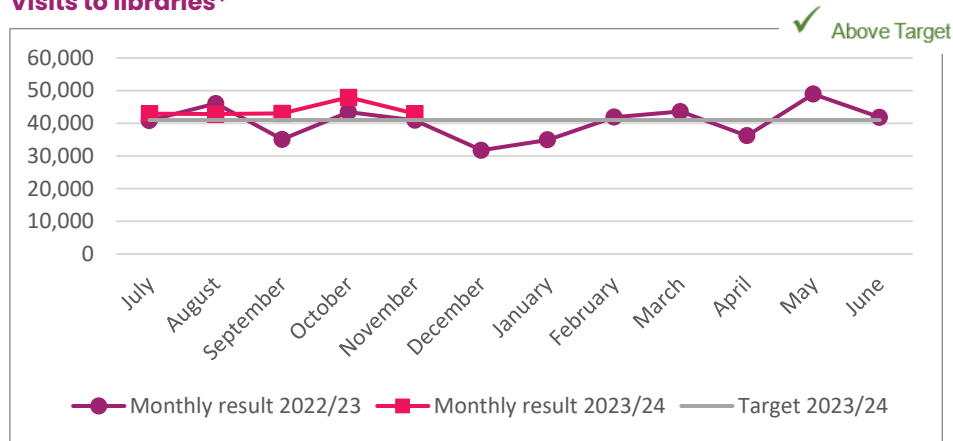
Per centage of street cleaning audit compliance



The street cleaning audit compliance score for November 2023 was 95 per cent, above the target of 90 per cent and consistent with the same month of the previous year (95 per cent in November 2022). Overall, results for street cleaning audit compliance are relatively stable and above target.

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

Visits to libraries*



There were 42,932 visits to the libraries in November 2023 which is above the target of 41,000 visits per month. Visitation numbers are 2,018 higher than the November 2022. Actual visits may be slightly higher than the reported number, because the door counter at Middle Park Library was offline for a short period.

*The door counter at St Kilda Library was broken for several months 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 Middle Park for July and June where we had complete data, then using the median value between to project the St Kilda visitor statistics.

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

Mayoral election

On Wednesday 8 November 2023 Council held a Special Meeting for the election of the Mayor and Deputy Mayor. Cr Heather Cunsolo was re-elected in the position of Mayor for the 2023/24 term, while Cr Louise Crawford was elected Deputy Mayor.



Deputy Mayor Cr Louise Crawford (L) and Mayor Heather Cunsolo (R)

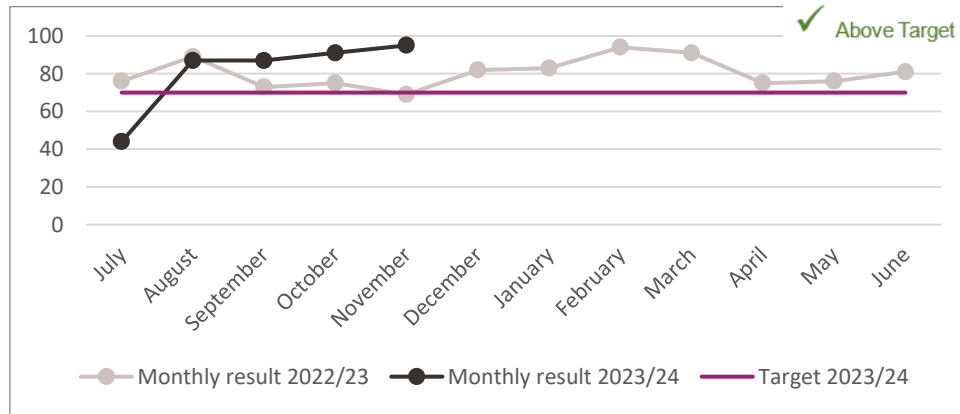
2022/23 Annual Report

The Council's 2022/23 annual report, which provides detailed financial performance data on the past year as well as stories and information on our projects, initiatives, services and activities is now available on our [website](#). Hard copies are also available in our libraries.



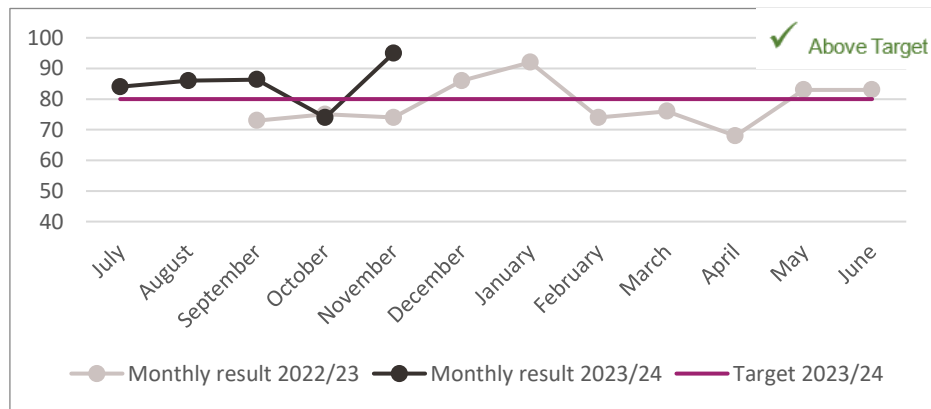
Port Phillip Council is cost-effective, efficient and delivers with speed, simplicity and confidence

Percentage of community complaints resolved within agreed timeframes



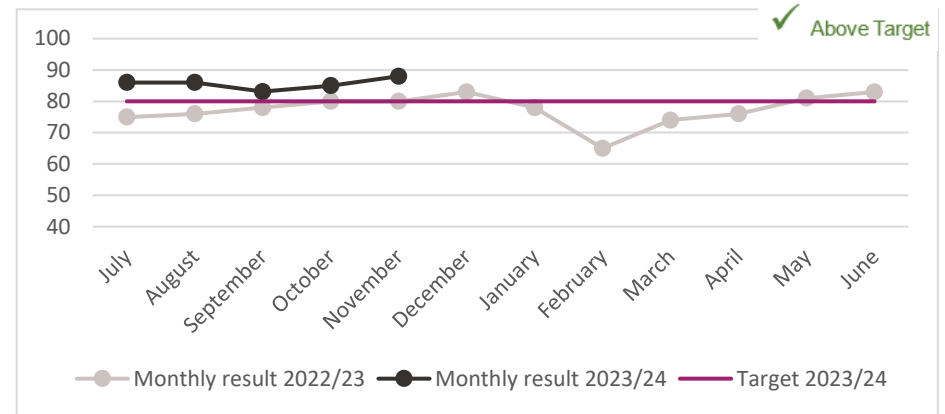
For November, 95 percent of community complaints were resolved within agreed timeframes, exceeding the target of 70 percent and the result the previous year (69 percent for November 2022). This shows strong improvement since July 2023, which was impacted by the waste contractor transition.

Percentage of Councillor requests resolved within agreed timeframe*



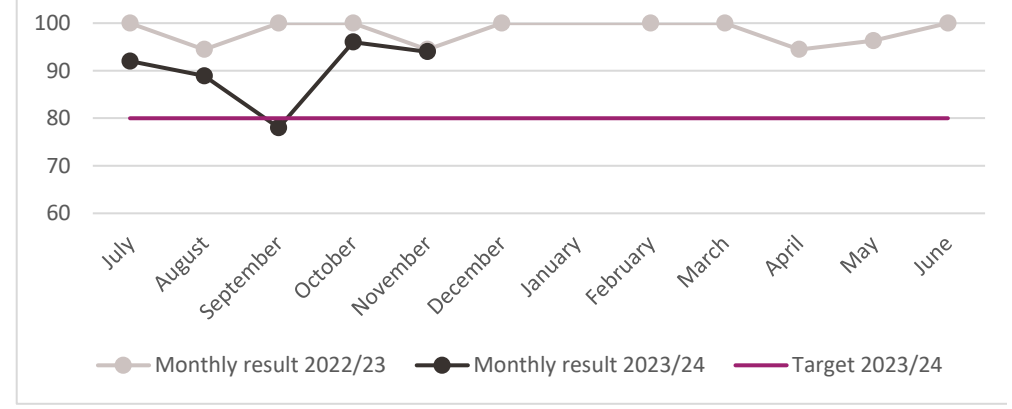
95 percent of Councillor requests were resolved within agreed timeframes for November 2023. This is a significant improvement on October 2023 due to key staff returning from leave.

Percentage of community requests resolved within agreed timeframes



Overall, 88 percent of community service requests were resolved within agreed timeframes for November 2023 – a result exceeding the target of 80 percent as well as performance for the same month of the previous year (80 percent for November 2022).

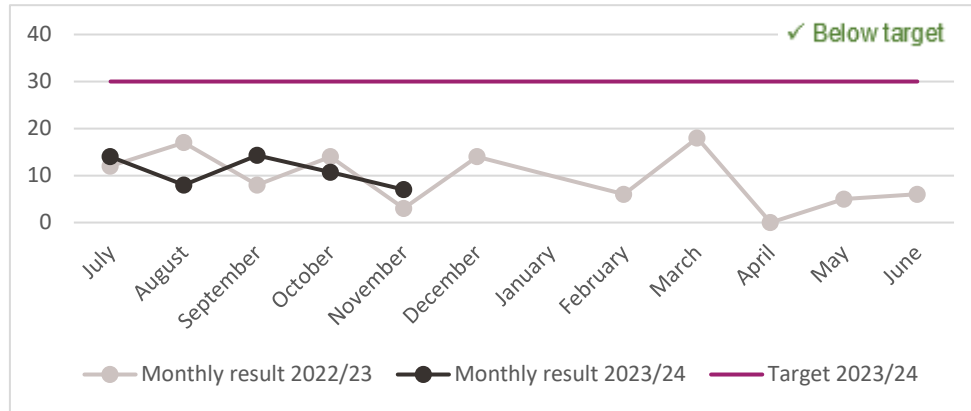
Percentage of Councillor attendance at council meetings*



Councillor attendance at council meetings remains higher than the target of 80 percent for November 2023 (94 percent) the same as November 2022. Councillor attendance is consistently above target.

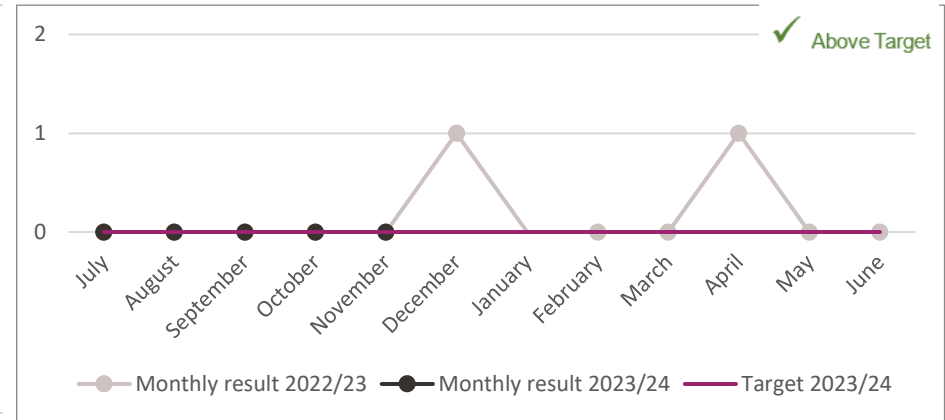
* amendments made to 2022/23 data after annual review process.

Percentage of Council decisions made at meetings closed to the public



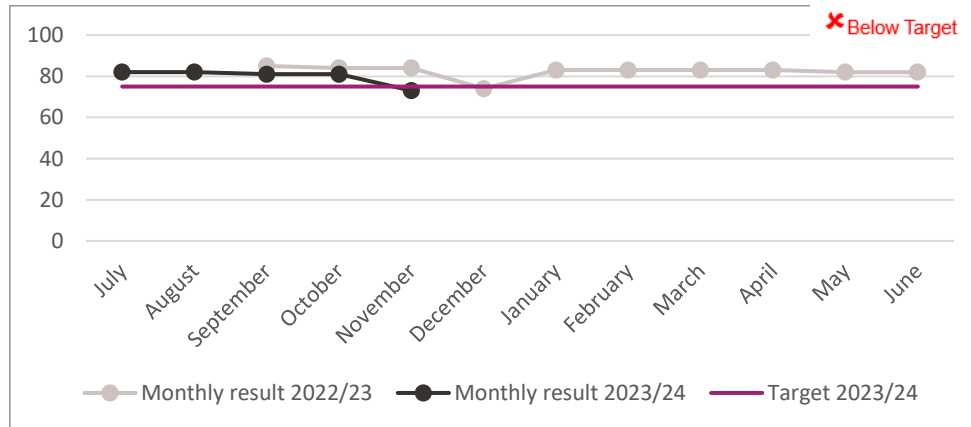
In November 2023, 27 Council decisions were made at meetings with two of these decisions (7 percent) made at meetings closed to the public. As a lower percentage is better for this measure, the target of 30 percent of decisions or less made at meetings closed to the public is achieved for the month.

Number of material legislative breaches



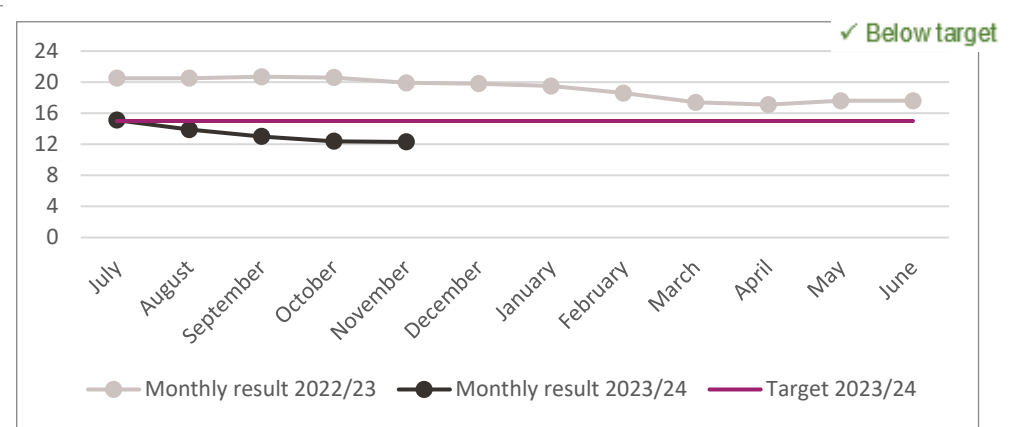
There were no material legislative breaches for November 2023, consistent with the target and with the same time last year (November 2022).

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



The November year to date result of 73 percent is lower than the target of 75 percent. It is also lower than the October result of 81 percent. Further monitoring and addition feedback will be provided to departments.

Staff turnover (rolling 12 month average)

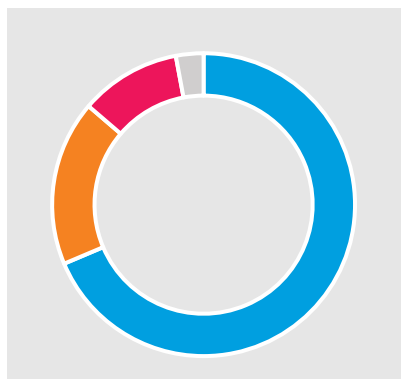


Our turnover rate is continuing to improve, with the November 12 month average at 12 percent. A reduction from the July twelve month average of 15 percent.

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 70%

Latest result has achieved target for measure. On track across all elements.

At risk 18%

Latest result experienced a minor miss in relation to target for measure. One or more elements

Off track 11%

There is a significant variation from targeted result for measure. Off track for one or more elements.

No report 1%

Status update was not available at the time this report was generated.

Portfolio status trend

	12 mnth average	Aug-23	Sep-23	Oct-23	Nov-23
On track	68%	71%	72%	73%	70%
At risk	19%	20%	21%	16%	18%
Off track	10%	6%	7%	8%	11%
No report	2%	3%	1%	3%	1%

Portfolio financial performance

	Number of projects	Annual budget (\$ million)	Annual forecast (\$ million)	YTD forecast (\$ million)	YTD actuals (\$ million)	YTD variance (\$ million)
Capital	129	62.7	60.6	12.7	10.7	2.0
Operating	41	13.9	14.7	4.7	4.3	0.4
Total	170	76.6	75.3	17.4	15.0	2.4

Portfolio changes

Monthly forecast changes	The November monthly forecast decreased by \$5.3 million to \$4.4 million as a result of rephasing based on approved documents and contractor schedules for projects in construction. Major changes included Albert Park Library HVAC (\$385k), Ecocentre Redevelopment (\$300k), Waste Transformation (\$140k), and Greening Port Phillip (\$125k).
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Financial update

As at 30 November 2023 the full year forecast for 2023/24 is a cumulative cash surplus of \$0.04 million with minimal net change since October. Key movements in November include additional \$0.30 million state funding received to support the existing waste transformation program, offset by additional expenditure of \$0.11 million for the St Kilda Triangle engagement and market testing and a \$0.25 million reduction in street occupation fees caused by declining building activity in the municipality.

There has also been a \$2.40 million reduction in forecasted Open Space Developer Contributions for 2023/24. This has been caused by a reduction in subdivision activity and the rise in 'build to rent' development which does not trigger an Open Space Contribution. Build to rent developments have already resulted in \$4.80 million foregone contributions.

The decrease to the full year cash surplus compared to budget was 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 Council's 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.

In addition to this, the surplus has been further reduced due to the re-instatement of budget for contracted parking ticket machine maintenance as budgeted efficiencies were not achieved through procurement of a new contract. As a result, the existing contract for parking machine maintenance has been extended and procurement will be reconsidered. These unfavourable movements have

been partially offset by an increase grant income, additional supplementary rates, and increased interest income because of higher than anticipated cash available for investment and higher investment returns.

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 \$4.5 million (1.7 percent of total revenue).
- A healthy working capital ratio of 315 percent.
- Proposed efficiency savings of \$0.6 million, working towards a target of \$1.8 million efficiency savings for Budget 2024/25. Noting that efficiency savings are becoming increasingly hard to achieve.

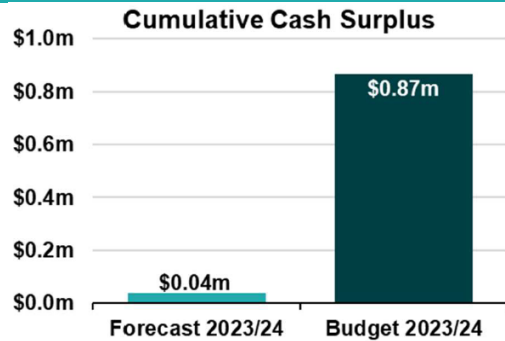
A forecast cumulative cash surplus balance of \$0.04 million noting ongoing risk of changing economic conditions and persistent inflationary pressures.

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	109,656	110,209	(553)	(1%)	259,453	261,944	(2,491)	(1%)
Total Expenses	92,347	92,971	624	(1%)	254,945	251,545	(3,400)	(1%)
Operating Surplus/ (Deficit)	17,309	17,239	70	(0)	4,508	10,399	(5,891)	(57%)
Capital Expenditure	(9,968)	(11,995)	2,026	17%	(55,183)	(57,972)	2,790	5%
Non-cash operating items	10,125	10,526	(402)	(4%)	33,344	32,251	1,093	3%
Financing Items	(576)	(903)	327	36%	(2,158)	(2,233)	75	3%
Net Reserves Movement	0	0	0	0%	11,142	10,049	(1,093)	11%
Current Year Cash Surplus/(Deficit)	16,889	14,867	2,022	(14%)	(8,347)	(7,506)	(840)	(11%)
Opening cash surplus balance	8,386	8,386	0	0%	8,386	8,370	16	0%
Accumulated Cash Surplus	25,275	23,253	2,022	(9%)	39	864	(824)	(95%)

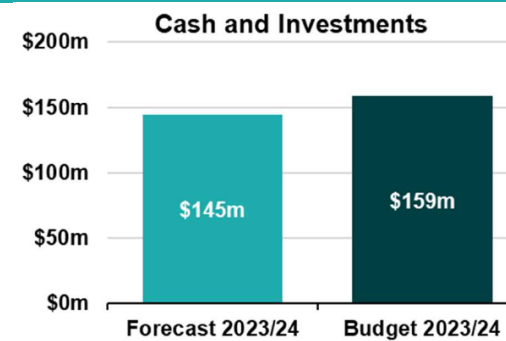
Financial Statement Snapshot

Income Statement



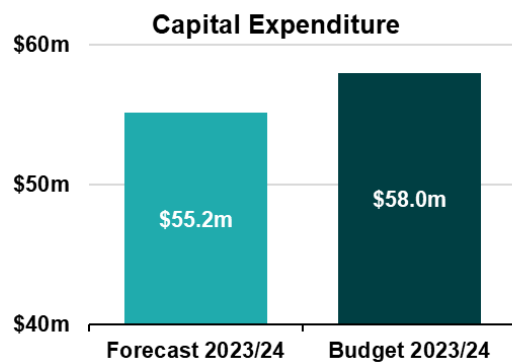
The decrease in the cumulative cash surplus is mainly due to a provision for return of government funding for aged care due to service delivery challenges in meeting contracted performance targets, the reinstatement of budget for parking machine maintenance due budgeted efficiencies not being achieved through external procurement, feasibility works at Fishermen's Bend Gymnastics Club, and a decrease in development activity reducing income or permits relating to street occupations. This has been partially offset by an increase in grant income, additional supplementary rates and interest income.

Cash and Investments



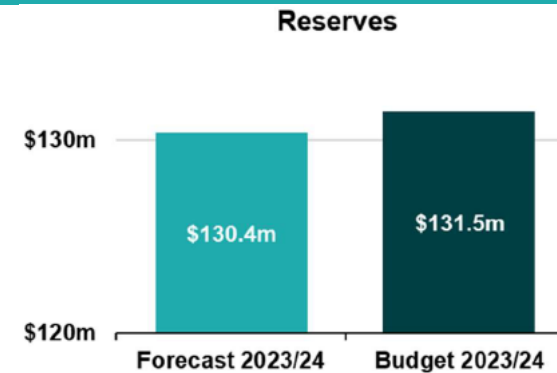
The forecast cash and investments balance has decreased due to increased receivables projected during 2023/24 and a decrease in anticipated developer contributions. Despite this, Council's return on investment Key Performance Indicators and Corporate Social Responsibility targets were achieved. Over \$130 million of the cash and investments balance is held in reserves and therefore tied or allocated to specific delivery of projects and services (e.g., open space developer contributions, project deferrals and specific grants).

Capital Works



The 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.

Reserves



Council reserves have decreased slightly due to the anticipated reduction in open space developer contributions (funds ringfenced in reserves). This has been partially offset 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.



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