

Richmond Valley Council

QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 31 March 2018



Richmond
Valley
Council

"A great community with a relaxed lifestyle, beautiful environment and vibrant economy."

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Table of Contents	Page
1. Responsible Accounting Officer's Statement	1
2. Income & Expenses Budget Review Statements	
- Income & Expenses Budget Review Statement - Summary Budget Result	2
- Income & Expenses Budget Review Statement - Summary by Priority	3
- Income & Expenses Budget Review Statement - by Service	4-5
3. Capital Budget Review Statement	6-8
4. Budget Variation Explanations	9-12
5. Cash & Investments Budget Review Statement	13-15
6. Key Performance Indicator (KPI) Budget Review Statement	16-17
7. Contracts & Other Expenses Budget Review Statement	18

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Report by Responsible Accounting Officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2005:

It is my opinion that the Quarterly Budget Review Statement for Richmond Valley Council for the quarter ended 31 March 2018 indicates that Council's projected financial position at 30 June 2018 will be satisfactory, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

From a cash perspective, the projected cash deficit for 2017/2018 has decreased from \$6,860,317 to an estimated deficit as at 31 March 2018 of \$2,277,960. This is largely as a result of the proceeds on sale of residential land at Evans Head during the March quarter, along with an increase in Section 94 Heavy Haulage Contributions and a decrease in projected capital works for 2017/2018.

With approval of the special rate variation, Council has taken steps to reduce cash deficits whilst still being able to maintain adequate expenditure on new capital projects and maintenance of existing assets. Delivery of capital budgets will continue to be monitored in future budgeting processes as this has a significant effect on the cash result.

Signed: _____
Ryan Gaiter
Responsible Accounting Officer

Date: 10/05/2018

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Income & Expenses Budget Review Statement

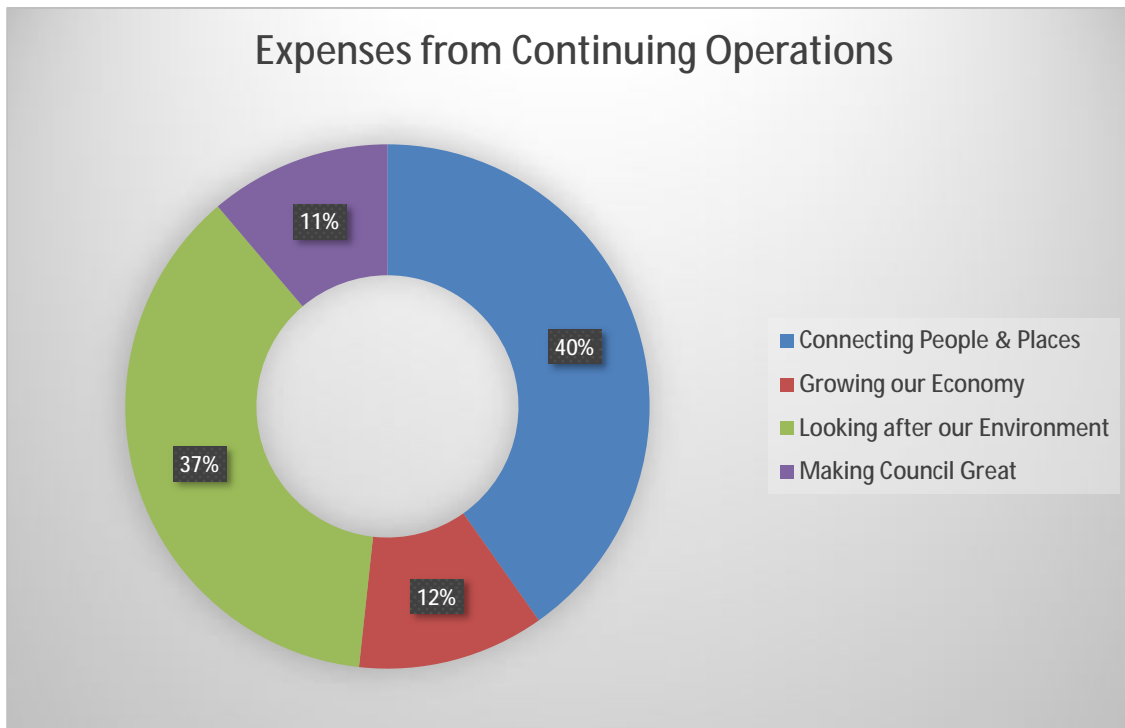
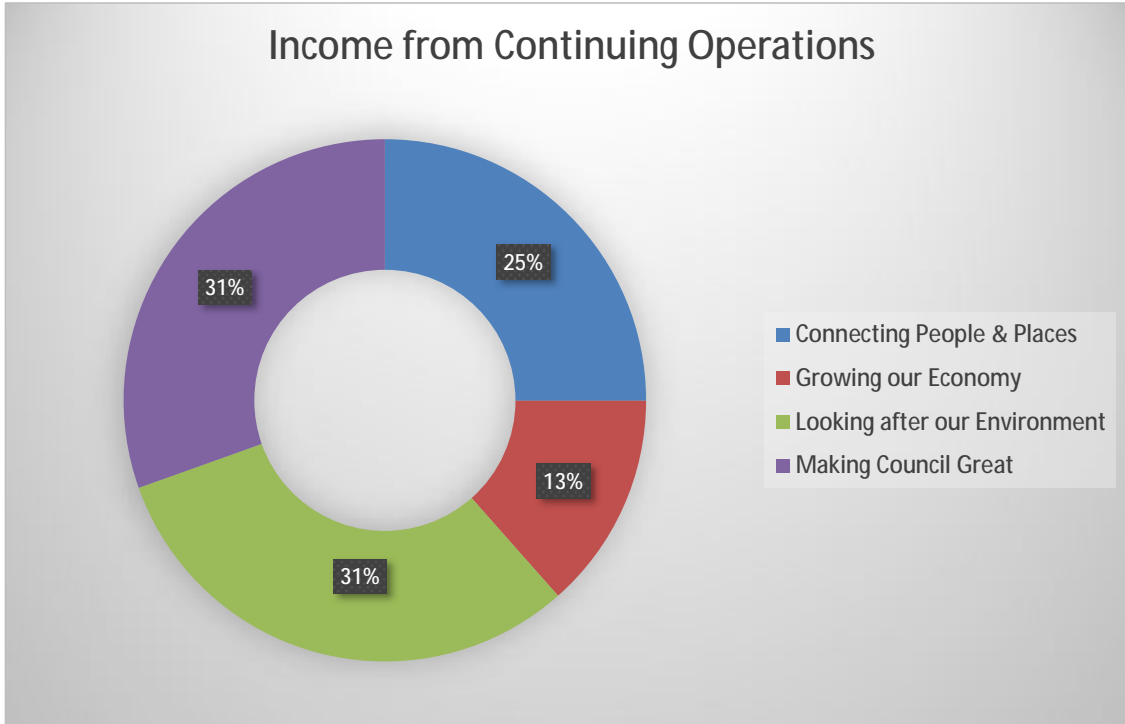
Summary Budget Result	Original Budget 2017/18	Approved Changes	Approved Changes	Approved QBRs	Approved QBRs	Recommended Changes for Council Resolution		Projected Year End Result	Actual YTD figures
		Carry-Overs from 2016/17	Monthly Adjustments	Sep QBRs	Dec QBRs	Revised Budget 2017/18	Mar Qtr		
Income									
Connecting People & Places	9,716,357	-	14,024	2,085,771	2,582,303	14,398,455	2,266,489	16,664,944	8,852,675
Growing our Economy	7,108,977	-	-	(834,303)	1,303,268	7,577,942	1,356,729	8,934,671	5,923,245
Looking after our Environment	20,584,338	-	-	84,185	37,163	20,705,686	8,213	20,713,899	12,915,926
Making Council Great	22,340,438	-	-	(2,202,759)	62,377	20,200,056	59,839	20,259,895	17,532,810
Total Income from Continuing Operations	59,750,110	-	14,024	(867,106)	3,985,111	62,882,139	3,691,270	66,573,409	45,224,655
Expenses									
Connecting People & Places	22,551,517	66,617	(1,349)	1,636	865,711	23,484,132	328,872	23,813,004	16,395,816
Growing our Economy	5,429,048	40,000	-	620,219	433,580	6,522,847	312,942	6,835,789	5,068,367
Looking after our Environment	20,695,046	105,237	-	(23,597)	93,136	20,869,822	1,083,542	21,953,364	16,344,317
Making Council Great	6,583,270	20,997	4,500	43,100	2,132	6,653,999	(19,035)	6,634,964	5,057,584
Total Expenses from Continuing Operations	55,258,881	232,851	3,151	641,358	1,394,559	57,530,800	1,706,321	59,237,121	42,866,084
Net Operating Result from Continuing Operations	4,491,229	(232,851)	10,873	(1,508,464)	2,590,552	5,351,339	1,984,949	7,336,288	2,358,571
Net Operating Result before Capital Items	(1,694,847)	(232,851)	(3,151)	(2,775,796)	355,747	(4,350,898)	(932,229)	(5,283,127)	(4,291,911)
Budget Result Reconciliation:									
Add: Non-Cash Expenses									
Depreciation & Amortisation	13,677,001	-	-	-	-	13,677,001	-	13,677,001	9,169,406
Rehabilitation Borrowing Expenses	86,488	-	-	-	-	86,488	-	86,488	-
Quarry Inventory Movements	277,000	-	-	-	-	277,000	-	277,000	-
Add: Non-Operating Funds Employed									
Loan Funds Utilised	1,981,935	-	-	-	-	1,981,935	-	1,981,935	1,981,935
Deferred Debtor Repayments	1,300	-	-	-	-	1,300	-	1,300	-
Gross Proceeds from the Disposal of Assets	3,101,246	-	-	-	4,335	3,105,581	2,639,022	5,744,603	4,992,428
Less: Funds Deployed for Non-Operating Purposes									
Capital Expenditure	25,001,907	2,207,383	6,158	1,615,387	442,883	29,273,718	103,380	29,377,098	15,637,038
Loan Principal Repayments	2,067,243	-	-	-	-	2,067,243	(61,766)	2,005,477	1,576,626
Estimated Funding Result - Surplus/(Deficit)	(3,452,952)	(2,440,233)	4,715	(3,123,851)	2,152,004	(6,860,317)	4,582,357	(2,277,960)	1,288,676
Equity Movements									
Restricted Funds - Increase/(Decrease)	(3,567,083)	(2,440,233)	4,715	(3,189,838)	2,159,115	(7,033,324)	4,446,188	(2,587,136)	1,288,676
Working Funds - Increase/(Decrease)	114,131	-	-	65,987	(7,111)	173,007	136,169	309,176	-
Total Equity Movements	(3,452,952)	(2,440,233)	4,715	(3,123,851)	2,152,004	(6,860,317)	4,582,357	(2,277,960)	1,288,676

Notes:

Original Budget +/- approved changes in previous quarters = Revised Budget
Revised Budget +/- recommended changes this quarter = Projected Year End Result

This document forms part of Richmond Valley Council's Quarterly Budget Review Statement for the quarter ended 31 March 2018 and should be read in conjunction with other documents in the QBRs.

Income & Expenses Budget Review Statement - Summary by Priority



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2017/18	Approved Changes	Approved Changes	Approved QBRs	Approved QBRs	Recommended Changes for		Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2016/17	Monthly Adjustments	Changes QBRs Sep	Changes QBRs Dec	Revised Budget 2017/18	Council Resolution Mar			
Income										
Connecting People & Places										
Festivals and Events	51,592	-	-	1,636	850	54,078	-		54,078	22,199
Swimming Pools	-	-	-	-	-	-	-		-	-
Libraries	1,156,181	-	-	-	9,765	1,165,946	-		1,165,946	1,029,108
Emergency Management	990,352	-	-	80,000	486,736	1,557,088	-		1,557,088	1,055,562
Cemeteries	314,241	-	-	-	-	314,241	-		314,241	178,941
Sports Grounds, Parks and Facilities	909,899	-	4,024	992,235	(1,552,000)	354,158	1,174,642	3	1,528,800	743,675
Community Centres and Halls	90,083	-	-	-	1,755	91,838	211,137	4	302,975	121,340
Building and Maintaining Roads	6,189,712	-	10,000	1,011,900	3,618,297	10,829,909	877,802	5	11,707,711	5,667,744
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-		-	-
Community Programs and Grants	14,297	-	-	-	16,900	31,197	2,908		34,105	34,105
Growing our Economy										
Economic Development	-	-	-	-	-	-	-		-	-
Tourism	10,918	-	-	-	33,580	44,498	-		44,498	36,548
Town Planning & Development Services	834,503	-	-	-	-	834,503	960,000	9	1,794,503	1,453,251
Quarries	1,650,572	-	-	-	511,612	2,162,184	396,729	10	2,558,913	2,162,749
Northern Rivers Livestock Exchange	4,486,838	-	-	(834,303)	358,076	4,010,611	-		4,010,611	1,810,212
Private Works	80,000	-	-	-	400,000	480,000	-		480,000	416,885
Real Estate Development	46,146	-	-	-	-	46,146	-		46,146	43,600
Looking after our Environment										
Waste Management	5,270,088	-	-	84,185	(20,000)	5,334,273	-		5,334,273	5,145,633
Stormwater Management	207,500	-	-	-	2,338	209,838	-		209,838	209,290
Water Supplies	6,195,590	-	-	-	-	6,195,590	-		6,195,590	3,041,411
Sewerage Services	8,488,860	-	-	-	54,825	8,543,685	4,000		8,547,685	4,182,946
Environmental Health	422,300	-	-	-	-	422,300	4,213		426,513	336,645
Environmental Management	-	-	-	-	-	-	-		-	-
Making Council Great										
Governance & Advocacy	682,546	-	-	-	-	682,546	-		682,546	28,454
Customer Service	-	-	-	-	-	6,273	-		6,273	4,000
Information Technology Services	4,241	-	-	-	-	4,241	-		4,241	3,938
Organisational Development	59,318	-	-	(42,436)	41,881	58,763	56,326	19	115,089	107,937
Work, Health & Safety	-	-	-	42,436	14,223	56,659	3,513		60,172	60,172
Financial Services	16,849,034	-	-	(2,202,759)	-	14,646,275	-		14,646,275	13,779,703
Engineering Support & Asset Management	36,299	-	-	-	-	36,299	-		36,299	10,496
Fleet Management	4,709,000	-	-	-	-	4,709,000	-		4,709,000	3,538,110
Total Income from Continuing Operations	59,750,110	-	14,024	(867,106)	3,985,111	62,882,139	3,691,270		66,573,409	45,224,655

Notes:

Original Budget +/- approved changes in previous quarters = Revised Budget
Revised Budget +/- recommended changes this quarter = Projected Year End Result

This document forms part of Richmond Valley Council's Quarterly Budget Review Statement for the quarter ended 31 March 2018 and should be read in conjunction with other documents in the QBRs.

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2017/18	Approved Changes	Approved Changes	Approved QBRs	Approved QBRs	Recommended Changes for		Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2016/17	Monthly Adjustments	Sep QBRs	Dec QBRs	Revised Budget 2017/18	Council Resolution Mar			
Expenses										
Connecting People & Places										
Festivals and Events	285,832	10,000	-	1,636	-	297,468	-		297,468	159,690
Swimming Pools	695,961	-	-	-	-	695,961	-		695,961	470,897
Libraries	1,892,529	-	-	-	9,765	1,902,294	-		1,902,294	1,443,178
Emergency Management	1,814,820	-	-	-	402,018	2,216,838	-		2,216,838	1,491,350
Cemeteries	341,959	-	-	-	-	341,959	-		341,959	248,287
Sports Grounds, Parks and Facilities	2,533,912	1,810	(1,349)	-	(5,015)	2,529,358	3,158		2,532,516	1,772,087
Community Centres and Halls	642,490	-	-	-	-	642,490	-		642,490	452,206
Building and Maintaining Roads	13,832,254	54,807	-	-	442,043	14,329,104	358,880	5	14,687,984	10,155,466
Community Engagement, Consultation & Communication	258,122	-	-	-	-	258,122	(35,000)	6	223,122	32,260
Community Programs and Grants	253,638	-	-	-	16,900	270,538	1,834	6	272,372	170,396
Growing our Economy										
Economic Development	493,327	40,000	-	-	-	533,327	(35,000)	7	498,327	402,138
Tourism	206,885	-	-	-	33,580	240,465	(42,452)	8	198,013	133,038
Town Planning & Development Services	2,256,256	-	-	-	-	2,256,256	-		2,256,256	1,657,573
Quarries	790,895	-	-	620,219	-	1,411,114	91,729	10	1,502,843	953,243
Northern Rivers Livestock Exchange	1,056,061	-	-	-	-	1,056,061	(9,375)	11	1,046,686	768,200
Private Works	77,763	-	-	-	400,000	477,763	-		477,763	329,994
Real Estate Development	547,861	-	-	-	-	547,861	308,040	12	855,901	824,182
Looking after our Environment										
Waste Management	5,011,057	71,907	-	(7,697)	75,000	5,150,267	-		5,150,267	3,568,968
Stormwater Management	925,217	-	-	-	-	925,217	-		925,217	665,236
Water Supplies	5,861,177	-	-	(4,062)	(20,000)	5,837,115	-		5,837,115	4,446,282
Sewerage Services	7,471,969	16,630	-	(11,838)	38,136	7,514,897	1,079,329	16	8,594,226	6,555,673
Environmental Health	984,176	16,700	-	-	-	1,000,876	4,213		1,005,089	804,515
Environmental Management	441,450	-	-	-	-	441,450	-		441,450	303,643
Making Council Great										
Governance & Advocacy	2,334,848	-	-	-	2,132	2,336,980	-		2,336,980	1,628,058
Customer Service	-	-	-	5,400	-	5,400	-		5,400	4,677
Information Technology Services	279,241	20,997	4,500	-	-	304,738	(22,548)	18	282,190	158,134
Organisational Development	(1)	-	-	-	-	(1)	-		(1)	62,420
Work, Health & Safety	-	-	-	-	-	-	3,513		3,513	-
Financial Services	102,162	-	-	-	-	102,162	-		102,162	111,117
Engineering Support & Asset Management	36,299	-	-	-	-	36,299	-		36,299	47,209
Fleet Management	3,830,721	-	-	37,700	-	3,868,421	-		3,868,421	3,045,969
Total Expenses from Continuing Operations	55,258,881	232,851	3,151	641,358	1,394,559	57,530,800	1,706,321		59,237,121	42,866,084
Net Operating Result from Continuing Operations	4,491,229	(232,851)	10,873	(1,508,464)	2,590,552	5,351,339	1,984,949		7,336,288	2,358,571
Net Operating Result before Capital Items	(1,694,847)	(232,851)	(3,151)	(2,775,796)	355,747	(4,350,898)	(932,229)		(5,283,127)	(4,291,911)

Notes:

Original Budget +/- approved changes in previous quarters = Revised Budget
Revised Budget +/- recommended changes this quarter = Projected Year End Result

This document forms part of Richmond Valley Council's Quarterly Budget Review Statement for the quarter ended 31 March 2018 and should be read in conjunction with other documents in the QBRs.

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 March 2018**

Capital Budget Review Statement

Capital Budget	Original Budget 2017/18	Approved Changes	Approved Changes	Approved QBRs	Approved QBRs	Revised Budget 2017/18	Recommended Changes for	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2016/17	Monthly Adjustments	Sep QBRs	Dec QBRs		Council Resolution Mar			
Capital Expenditure										
Connecting People & Places										
Festivals and Events	-	-	-	-	-	-	-		-	-
Swimming Pools	214,939	-	-	-	-	214,939	19,400	1	234,339	15,658
Libraries	124,125	9,296	-	112,954	-	246,375	5,858	2	252,233	232,465
Emergency Management	25,000	80,000	-	-	(80,000)	25,000	-		25,000	10,410
Cemeteries	50,000	49,081	-	-	-	99,081	-		99,081	56,631
Sports Grounds, Parks and Facilities	2,800,728	641,231	31,373	1,001,756	(2,885,612)	1,589,476	932,814	3	2,522,290	1,011,852
Community Centres and Halls	58,824	17,420	12,000	-	1,755	89,999	211,137	4	301,136	15,312
Building and Maintaining Roads	6,570,758	536,710	10,000	1,136,689	3,369,481	11,623,638	549,899	5	12,173,537	6,604,575
Community Engagement, Consultation & Communication	-	-	-	2,145	-	2,145	6,810	6	8,955	8,954
Community Programs and Grants	-	-	-	-	-	-	-		-	-
Growing our Economy										
Economic Development	-	-	-	-	-	-	-		-	-
Tourism	-	-	-	-	-	-	-		-	-
Town Planning & Development Services	-	-	-	-	-	-	359		359	359
Quarries	10,000	-	-	-	-	10,000	-		10,000	-
Northern Rivers Livestock Exchange	6,070,000	-	-	(668,605)	358,076	5,759,471	-		5,759,471	4,314,282
Private Works	-	-	-	-	-	-	-		-	-
Real Estate Development	110,000	-	-	-	600,000	710,000	(108,334)	12	601,666	563,035
Looking after our Environment										
Waste Management	1,804,278	347,837	-	(61,407)	(845,548)	1,245,160	(475,000)	13	770,160	382,356
Stormwater Management	323,000	-	-	-	-	323,000	(238,000)	14	85,000	3,545
Water Supplies	1,444,800	30,468	(4,715)	(6,000)	2,547	1,467,100	40,000	15	1,507,100	475,299
Sewerage Services	2,870,000	252,945	-	-	-	3,122,945	(827,770)	16	2,295,175	604,536
Environmental Health	-	-	-	-	-	-	226		226	226
Environmental Management	-	-	-	-	-	-	-		-	-
Making Council Great										
Governance & Advocacy	-	-	(42,500)	100,000	235	57,735	(14,441)	17	43,294	5,194
Customer Service	10,000	21,116	-	(5,129)	5,460	31,447	(2,319)		29,128	12,215
Information Technology Services	-	-	-	480	4,397	4,877	1,007		5,884	5,884
Organisational Development	-	-	-	685	-	685	168		853	854
Work, Health & Safety	-	-	-	-	-	-	-		-	-
Financial Services	-	-	-	1,819	359	2,178	2,151		4,329	3,599
Engineering Support & Asset Management	245,000	177,279	-	-	(279,702)	142,577	(2,885)		139,692	20,549
Fleet Management	2,270,455	44,000	-	-	191,435	2,505,890	2,300		2,508,190	1,289,248
Total Capital Expenditure	25,001,907	2,207,383	6,158	1,615,387	442,883	29,273,718	103,380		29,377,098	15,637,038

Notes:

Original Budget +/- approved changes in previous quarters = Revised Budget
Revised Budget +/- recommended changes this quarter = Projected Year End Result

This document forms part of Richmond Valley Council's Quarterly Budget Review Statement for the quarter ended 31 March 2018 and should be read in conjunction with other documents in the QBRs.

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 March 2018**

Capital Budget Review Statement

Capital Budget	Original Budget 2017/18	Approved Changes	Approved Changes	Approved QBRs	Approved QBRs	Revised Budget 2017/18	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2016/17	Monthly Adjustments	Sep QBRs	Dec QBRs		Mar			
Capital Revenue										
Capital Grants and Contributions										
Connecting People & Places										
Festivals and Events	-	-	-	-	-	-	-	-	-	-
Swimming Pools	-	-	-	-	-	-	-	-	-	-
Libraries	36,000	-	-	-	-	36,000	-	-	36,000	36,000
Emergency Management	-	-	-	80,000	66,400	146,400	-	-	146,400	146,400
Cemeteries	-	-	-	-	-	-	-	-	-	-
Sports Grounds, Parks and Facilities	717,400	-	4,024	992,235	(1,552,000)	161,659	1,147,142	3	1,308,801	527,700
Community Centres and Halls	-	-	-	-	1,755	1,755	211,137	4	212,892	51,924
Building and Maintaining Roads	1,781,576	-	10,000	1,011,900	3,380,574	6,184,050	594,899	5	6,778,949	3,679,272
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-	-	-	-
Community Programs and Grants	-	-	-	-	-	-	-	-	-	-
Growing our Economy										
Economic Development	-	-	-	-	-	-	-	-	-	-
Tourism	-	-	-	-	-	-	-	-	-	-
Town Planning & Development Services	190,000	-	-	-	-	190,000	960,000	9	1,150,000	991,137
Quarries	-	-	-	-	-	-	-	-	-	-
Northern Rivers Livestock Exchange	3,191,100	-	-	(834,303)	358,076	2,714,873	-	-	2,714,873	1,032,042
Private Works	-	-	-	-	-	-	-	-	-	-
Real Estate Development	-	-	-	-	-	-	-	-	-	-
Looking after our Environment										
Waste Management	20,000	-	-	17,500	(20,000)	17,500	-	-	17,500	17,500
Stormwater Management	-	-	-	-	-	-	-	-	-	-
Water Supplies	150,000	-	-	-	-	150,000	-	-	150,000	64,507
Sewerage Services	100,000	-	-	-	-	100,000	4,000	-	104,000	104,000
Environmental Health	-	-	-	-	-	-	-	-	-	-
Environmental Management	-	-	-	-	-	-	-	-	-	-
Making Council Great										
Governance & Advocacy	-	-	-	-	-	-	-	-	-	-
Customer Service	-	-	-	-	-	-	-	-	-	-
Information Technology Services	-	-	-	-	-	-	-	-	-	-
Organisational Development	-	-	-	-	-	-	-	-	-	-
Work, Health & Safety	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-
Engineering Support & Asset Management	-	-	-	-	-	-	-	-	-	-
Fleet Management	-	-	-	-	-	-	-	-	-	-
Total Capital Grants and Contributions	6,186,076	-	14,024	1,267,332	2,234,805	9,702,237	2,917,178		12,619,415	6,650,482

Notes:

Original Budget +/- approved changes in previous quarters = Revised Budget
Revised Budget +/- recommended changes this quarter = Projected Year End Result

This document forms part of Richmond Valley Council's Quarterly Budget Review Statement for the quarter ended 31 March 2018 and should be read in conjunction with other documents in the QBRs.

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 March 2018**

Capital Budget Review Statement

Capital Budget	Original Budget 2017/18	Approved Changes	Approved Changes	Approved QBRs	Approved QBRs	Revised Budget 2017/18	Recommended Changes for Council Resolution Mar	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2016/17	Monthly Adjustments	Sep QBRs	Dec QBRs					
Capital Revenue (continued)										
Loan Funds Utilised										
<i>Connecting People & Places</i>										
Sports Grounds, Parks & Facilities	381,935	-	-	-	-	381,935	-		381,935	381,935
Building and Maintaining Roads	1,100,000	-	-	-	-	1,100,000	-		1,100,000	1,100,000
<i>Growing our Economy</i>										
Northern Rivers Livestock Exchange	500,000	-	-	-	-	500,000	-		500,000	500,000
Total Loan Funds Utilised	1,981,935	-	-	-	-	1,981,935	-		1,981,935	1,981,935
Deferred Debtor Repayments										
<i>Making Council Great</i>										
Financial Services	1,300	-	-	-	-	1,300	-		1,300	-
Total Deferred Debtor Repayments	1,300	-	-	-	-	1,300	-		1,300	-
Asset Sales										
<i>Connecting People & Places</i>										
Libraries	11,000	-	-	-	-	11,000	-		11,000	415
<i>Growing our Economy</i>										
Real Estate Development	2,549,546	-	-	-	-	2,549,546	2,639,022	12	5,188,568	4,874,812
<i>Looking after our Environment</i>										
Waste Management	27,273	-	-	-	-	27,273	-		27,273	-
Sewerage Services	-	-	-	-	4,335	4,335	-		4,335	4,335
<i>Making Council Great</i>										
Fleet Management	513,427	-	-	-	-	513,427	-		513,427	112,867
Total Asset Sales	3,101,246	-	-	-	4,335	3,105,581	2,639,022		5,744,603	4,992,428
Total Capital Revenue	11,270,557	-	14,024	1,267,332	2,239,140	14,791,053	5,556,200		20,347,253	13,624,845

Notes:

Original Budget +/- approved changes in previous quarters = Revised Budget

Revised Budget +/- recommended changes this quarter = Projected Year End Result

This document forms part of Richmond Valley Council's Quarterly Budget Review Statement for the quarter ended 31 March 2018 and should be read in conjunction with other documents in the QBRs.

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

**Budget Variation Explanations
Recommended changes to Revised Budget**

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2017 to the Revised Budget as at 31 March 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
1	Swimming Pools	
	<i>Capital Expenditure</i>	\$19,400
	The increase in capital expenditure is attributed to \$19,400 being allocated towards Master Planning works for Casino Swimming Pool.	
2	Libraries	
	<i>Capital Expenditure</i>	\$5,858
	\$5,858 has been allocated from unexpended Work, Health & Safety Incentive Payments to purchase 3 new defibrillators for Casino, Kyogle and Evans Head Libraries.	
3	Sports Grounds Parks & Facilities	
	<i>Income from Continuing Operations</i>	\$27,500
	<i>Capital Grants & Contributions</i>	\$1,147,142
	<i>Total Income from Continuing Operations</i>	<u>\$1,174,642</u>
	Council was successful in receiving funding under the Elsa Dixon Employment Program towards employment and training with \$20,000 being for two trainees at the Casino Indoor Sports Centre covering a two year period. Part of this funding has been allocated towards this years expenditure, whilst the remainder will be allocated towards employee costs in next financial year. The remaining increase in income of \$7,500 is due to higher than expected usage at Coraki Caravan Park which has been offset by an increase in operating expenditure. Council was also successful during the quarter in a number of capital grant funded projects with \$703,584 in funding under the Stronger Country Communities Fund (SCCF) for 5 key projects listed below, along with \$224,700 from Transport NSW under the NSW Boating Now Funding for the Coraki Riverside Park Pontoon and Gangways and the Woodburn Riverside Jetty projects. In addition, \$216,800 in funding was received for the Casino Drill Hall Revitalisation project along with an \$1,818 contribution towards the Razorback Lookout Water bubbler. An adjustment was also made to the LPMA Surf Club Grant to match actual funding received for the year.	
	Evans Stan Payne Oval - Tennis Clubhouse Fit out (SCCF Grant)	\$101,990
	Parks - Crawford Square - Outdoor Gym (SCCF Grant)	\$121,156
	Parks - Broadwater Outdoor Youth Space & Park Upgrade (SCCF)	\$131,785
	Parks - Evans Head Riverside Outdoor Gym (SCCF Grant)	\$80,770
	S/Ground Casino - Catering and Amenities (SCCF Grant)	\$267,883
	Parks - Coraki Pontoon and Gangway	\$122,820
	Parks - Woodburn Boardwalk, Jetty & Groyne	\$101,880
	Parks - Casino Drill Hall Revitalisation	\$216,800
	Parks - Razorback - Water bubbler	\$1,818
	Grant Cap - LPMA Surf Club Grant	\$240
		<u>\$1,147,142</u>
	<i>Capital Expenditure</i>	\$932,814
	An increase in capital expenditure of \$932,814 is largely due to Council being successful in a number of Grant Funded Projects as mentioned above with \$703,584 in funding under the Stronger Country Communities Fund (SCCF) for 5 key projects, along with \$224,700 from Transport NSW under the NSW Boating Now Funding. In addition, an adjustment was made to the Casino Drill Hall Revitalisation project to cover the current years expected expenditure with the remainder budgeted for in 2018/2019.	
	Evans Stan Payne Oval - Tennis Clubhouse Fit out (SCCF Grant)	101,990
	Parks - Crawford Square - Outdoor Gym (SCCF Grant)	121,156
	Parks - Broadwater Outdoor Youth Space & Park Upgrade (SCCF)	131,785
	Parks - Evans Head Riverside Outdoor Gym (SCCF Grant)	80,770
	S/Ground Casino - Catering and Amenities (SCCF Grant)	267,883
	Parks - Coraki Pontoon and Gangway	122,820
	Parks - Woodburn Boardwalk, Jetty & Groyne	101,880
	Parks - Razorback - Water bubbler	1,818
	Surf Club Evans Hd - Floor Repairs	12
	Parks - Casino Drill Hall Revitalisation	2,700
		<u>932,814</u>

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

**Budget Variation Explanations
Recommended changes to Revised Budget**

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2017 to the Revised Budget as at 31 March 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
4	Community Centres and Halls	
	<i>Capital Grants & Contributions</i>	\$211,137
	<i>Capital Expenditure</i>	\$211,137
	Council was successful in obtaining grant funding under the Stronger Country Communities Fund (SCCF) during the quarter, with \$152,028 being allocated towards the Casino Civic Hall Revitalisation Project. The Department of Family and Community Services also granted \$47,791 towards Casino's Community Playgroup Building project as well as \$11,318 towards the installation of a disabled toilet at the Rappville Hall.	
5	Building and Maintaining Roads	
	<i>Income from Continuing Operations</i>	\$282,903
	<i>Capital Grants & Contributions</i>	\$594,899
	<i>Income from Continuing Operations</i>	\$877,802
	An increase in operating income and capital grants and contributions is due to Natural Disaster Restoration Funding for the March 2017 event of \$594,899 along with an additional \$282,903 in contributions from RMS under the State Road Maintenance Contract (RMCC) due to increased ordered works for the year.	
	<i>Expenses from Continuing Operations</i>	\$358,880
	An increase in operating expenditure is largely attributed to the additional RMCC Funding mentioned above of \$282,903, along with \$100,000 being allocated from Council's existing operating expenditure budget towards the clean up works performed after the Rappville storm event in January 2018. This has been offset by a reduction in interest on loans of \$24,023 with Council's Special Rate Variation loan being drawn down during the quarter which was later than originally budgeted and resulted in no repayments being required during the current financial year.	
	<i>Capital Expenditure</i>	\$549,899
	An increase in capital expenditure is due to \$594,899 in additional Natural Disaster Restoration Funding for the March 2017 flood event, which is offset by \$45,000 being carried forward to 2018/2019 to complete drainage works in Evans Head.	
6	Community Engagement and Consultation	
	<i>Expenses from Continuing Operations</i>	(\$35,000)
	A reduction in operating expenditure is due to \$35,000 being allocated towards Rappville storm clean-up works for the January 2018 storm event.	
	<i>Capital Expenditure</i>	\$6,810
	Increase in capital expenditure with \$6,810 being allocated from Council's office equipment budget towards the purchase of camera equipment for the Communications and Marketing department.	
7	Economic Development	
	<i>Expenses from Continuing Operations</i>	(\$35,000)
	A reduction in operating expenditure is due to \$35,000 of the economic development budget being transferred to future years to better reflect annual expenditure of projects.	
8	Tourism	
	<i>Expenses from Continuing Operations</i>	(\$42,452)
	A reduction in operating expenditure is due to \$42,452 being allocated towards Rappville storm clean-up works for the January 2018 storm event.	
9	Town Planning & Development Services	
	<i>Capital Grants and Contributions</i>	\$960,000
	Increase in grants and contributions with higher than anticipated developer contributions for Section 94 Rural Development Heavy Haulage predominantly due to the Pacific Highway Upgrade works.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

**Budget Variation Explanations
Recommended changes to Revised Budget**

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2017 to the Revised Budget as at 31 March 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
10	Quarries	
	<i>Income from Continuing Operations</i>	\$396,729
	<i>Expenses from Continuing Operations</i>	\$91,729
	An increase in income is largely due to revised extraction rates from Petersons Quarry with an additional \$305,000 anticipated in royalty fees due to the Pacific Highway Upgrade. A further \$91,729 was added to the income and expenditure for Woodview Quarry with additional crushing of flood blend due to the flood repair works.	
11	Northern Rivers Livestock Exchange	
	<i>Expenses from Continuing Operations</i>	(\$9,375)
	A decrease in operating expenses is due to a reduction in interest on loans of \$9,375 with Council's loan for Stage 1 of the NRLX Upgrade being drawn down during the quarter which was later than originally budgeted and resulted in no repayments being required during the current financial year.	
12	Real Estate Development	
	<i>Asset Sales</i>	\$2,639,022
	An increase in capital revenue asset sales is attributed to the sale of residential land at Evans Head.	
	<i>Expenses from Continuing Operations</i>	\$308,040
	At Council's Ordinary Meeting on 15 August 2017 a report on loan financing options was prepared for Council's consideration and it was resolved to proceed with refinancing Council's loans. It was then reported to Council on 19 December 2017 the result of the refinancing which incorporated break costs of which \$342,570 relates to loans refinanced under this program area that will be incorporated into the future repayments of the loan. The cost of refinancing has been offset slightly by a reduction in interest on loans of \$34,530 for the year.	
	<i>Capital Expenditure</i>	(\$108,334)
	A reduction in capital expenditure is due to the carry forward to 2018/2019 of \$108,334 towards the final AC Seal on the road in Settlers Subdivision. This work will be completed once house construction is completed.	
13	Waste Management	
	<i>Capital Expenditure</i>	(\$475,000)
	A reduction in capital expenditure is due to a proposed carry over of \$425,000 towards the Bora Ridge Cell Capping project which is expected to commence in 2018/2019 with planning currently underway. A further reduction is attributed to \$50,000 being removed from the capital works program for the car impound yard at Nammoona which is no longer required and has been returned to waste reserves.	
14	Stormwater Management	
	<i>Capital Expenditure</i>	(\$238,000)
	A reduction in capital expenditure is due to the proposed carry over of \$238,000 towards drainage works in Evans Head as it was determined that further consultation is required prior to design works commencing.	
15	Water Supplies	
	<i>Capital Expenditure</i>	\$40,000
	An increase in capital expenditure is due to \$40,000 being allocated from Water Reserves towards the installation of optical fibre cabling from North Reservoir 2 to the Casino Water Treatment Plant as part of the communications upgrade for SCADA monitoring.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

**Budget Variation Explanations
Recommended changes to Revised Budget**

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2017 to the Revised Budget as at 31 March 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
16	Sewerage Services	
	<i>Expenses from Continuing Operations</i>	\$1,079,329
	At Council's Ordinary Meeting on 15 August 2017 a report on loan financing options was prepared for Council's consideration and it was resolved to proceed with refinancing Council's loans. It was then reported to Council on 19 December 2017 the result of the refinancing which incorporated break costs of which \$1,188,615 relates to loans refinanced under this program area that will be incorporated into the future repayments of the loan. The cost of refinancing has been offset slightly by a reduction in interest on loans of \$109,286 for the year.	
	<i>Capital Expenditure</i>	(\$827,770)
	A reduction in capital expenditure is largely due to a number of projects being proposed to be carried over to the 2018/2019 year with planning still in progress. Namely, Pump Station 10 Upgrade, Long Term Strategy, Tertiary Ponds Sludge Removal and Wetlands Management. A further reduction of \$150,000 was due to the cancellation of the modifications to the decant weir with tender prices not representing value for money resulting in \$50,000 being transferred back to reserves and \$100,000 being allocated towards emergency repair work on the sewerage main in West Street Casino.	
	Sew P/Stn Cas - Pump Stn 10 Upgrade	(\$152,770)
	Sew P/Stn Cas - Long Term Strategy	(\$125,000)
	Sew STP Cas - Sludge Removal - Tertiary Ponds	(\$250,000)
	Sew STP Cas - Wetlands Management	(\$250,000)
	Sew STP Cas - Modifications to Decant Weir	(\$150,000)
	Sew Main Cas - West Street	\$100,000
		(\$827,770)
17	Governance & Advocacy	
	<i>Capital Expenditure</i>	(\$14,441)
	A reduction in capital expenditure is largely due to \$19,400 being transferred out of the Signature Project Master Planning Budget allocation towards the Casino Swimming Pool Master Plan. This is offset by \$4,959 being allocated towards office furniture purchases.	
18	Information Technology Services	
	<i>Expenses from Continuing Operations</i>	(\$22,548)
	A reduction in operating expenditure due to \$22,548 being allocated towards Rappville storm clean-up works for the January 2018 storm event.	
19	Organisational Development	
	<i>Income from Continuing Operations</i>	\$56,326
	Increase in operating income due to the transfer of Long Service Leave entitlements from other Councils along with \$43,112 being received as a rebate from State Cover for insurances.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Cash & Investments Budget Review Statement

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2017	Original Budget Net Transfer to/(from)	Approved Changes	Approved Changes	Approved Changes	Approved Changes	Recommended Changes for Council Resolution Mar	Interest Earned	Projected Cash and Investments 30/06/2018
			Carry-Overs from 2016/17	Monthly Adjustments	Sep QBRs	Dec QBRs			
General Fund									
External Restrictions									
Unexpended Grant - Evans Head Landcare	4,699	-	-	-	-	-	-	-	4,699
Unexpended Grant - Roads to Recovery Federal Grant	585,637	-	(475,637)	-	(110,000)	-	-	-	-
Unexpended Grant - RMS Natural Disaster Dec 10/Jan 11	79,075	-	-	-	-	-	-	-	79,075
Unexpended Grant - RMS Regional Roads Block Grant	-	-	-	-	-	-	-	-	-
Unexpended Grant - Industry & Investment NSW Manyweathers Weir	4,393	-	-	-	-	-	-	-	4,393
Unexpended Grant - Richmond Valley Floodplain Risk Management Plan	6,750	-	-	-	-	-	-	-	6,750
Unexpended Grant - NSW EPA Better Waste and Recycling	146,456	-	(180,596)	-	34,140	-	-	-	-
Unexpended Grant - NSW Env Trust Organics Collection Systems	-	-	-	-	-	-	-	-	-
Unexpended Grant - NSW EPA Waste Less Recycle More - Closure of Coraki Landfill	161,038	(180,000)	-	-	18,963	-	156,236	-	156,237
Unexpended Grant - NSW EPA Waste Less Recycle More - Establish Coraki Transfer Station	180,000	(180,000)	-	-	-	180,000	-	-	180,000
Unexpended Grant - Office of Env & Heritage - Koala Surveys & Habitat Mapping	3,170	-	-	-	-	-	-	-	3,170
Unexpended Grant - NSW RFS Subsidy Northern Rivers Zone	153,450	-	-	-	-	-	-	-	153,450
Unexpended Grant - Dept Families Volunteer Grants Evans Head Rec Hall	182	-	-	-	-	-	-	-	182
Unexpended Grant - Public Library Infrastructure Redesign Evans Head Library	2,615	-	-	-	-	-	-	-	2,615
Unexpended Grant - State Library Casino Redesign	6,387	-	(6,676)	-	289	-	-	-	-
Unexpended Grant - State Library RFID Implementation	2,620	-	(2,620)	-	-	-	-	-	-
Unexpended Grant - CPTIGS Canterbury St Bus Shelter Lighting	-	-	-	-	-	-	-	-	-
Unexpended Grant - Elsa Dixon Aboriginal Employment Funding	22,629	-	-	-	(5,400)	-	16,749	-	33,978
Unexpended Grant - Rural Fire Fighting Fund - Brigade Amenities	-	-	(80,000)	-	80,000	-	-	-	-
Unexpended Grant - NSW Dept Industry - Future Towns Program	40,000	-	(40,000)	-	-	-	-	-	-
Unexpended Grant - Dept Family & Community Services - McCracken Park	4,118	-	(4,118)	-	-	-	-	-	-
Unexpended Grant - LPMA - Surf Club Grant	2,688	-	(2,945)	-	257	22,400	228	-	22,628
Unexpended Grant - Responsible Pet Ownership Program	8,159	-	(8,159)	-	-	-	-	-	-
Unexpended Grant - Pedestrian Access and Mobility Plan (PAMP)	14,789	-	-	-	(14,789)	-	-	-	-
Unexpended Grant - Financial Assistance Grant 2017/2018 Advance Payment	2,368,746	-	-	-	(2,368,746)	-	-	-	-
Unexpended Grant - NSW State Library - Expansion of Internet Equipment Access	113,243	-	-	-	(113,243)	-	-	-	-
Unexpended Grant - NSW Government (Liquor & Gaming NSW Arts and Culture Infrastructure)	-	-	-	-	-	-	214,100	-	214,100
Unexpended Contribution - NCAT Stan Payne Oval Tennis Courts Relocation	359,778	-	(350,000)	-	(9,778)	-	-	-	-
Unexpended Contribution - RUCRL Vehicle Replacement Fund	61,300	11,000	-	-	-	-	-	-	72,300
Unexpended Contribution - Hannigan DA 2005/188 Benns Road	10,337	-	-	-	-	-	-	-	10,337
Unexpended Contribution - Statecover OH&S Incentive Works	134,568	-	-	-	-	56,659	(5,858)	-	185,369
Unexpended Contribution - Parks & Wildlife Fire Fighting Infrastructure	10,000	-	-	-	-	-	-	-	10,000
Unexpended Contribution - Broadwater Sugar Mill DA 2002/292 Bridge Approaches	90,000	-	-	-	-	-	-	-	90,000
Unexpended Contribution - Insurance Claim - Woodburn Visitor Centre	42,039	-	-	-	-	-	-	-	42,039
Unexpended Loan - Saleyards	2,397,742	(2,650,000)	-	-	252,258	-	-	-	-
Unexpended Loan - Parks & Gardens	25,000	-	(25,000)	-	-	-	-	-	-
Unexpended Loan - Sealed Rural Local Roads	557,403	-	(37,403)	-	(520,000)	-	-	-	-
Domestic Waste Management	3,834,017	(307,583)	(239,148)	-	100,186	570,548	318,764	64,500	4,341,284
On-Site Sewerage Fees	153,365	23,925	-	-	-	-	-	-	177,290
Stormwater Management Service Charge	300,709	(115,500)	-	-	-	2,338	238,000	-	425,547
Section 94 - Community Parking	-	-	-	-	-	-	-	-	-
Section 94 - Community Facilities	-	-	-	-	-	-	-	-	-
Section 94 - Open Space	-	-	-	-	-	-	-	-	-
Section 94 - Road Network	-	-	-	-	-	-	-	-	-
Section 94 - Off Street Parking	-	-	-	-	-	-	-	-	-
Section 94 - Infrastructure	2,325	-	-	-	-	-	-	-	2,325
Section 94 - Community Services	51,169	-	-	-	-	-	-	900	52,069
Section 94 - Recreation & Civil Facilities	979	-	-	-	-	-	-	-	979
Section 94 - Emergency & Safety	-	-	-	-	-	-	-	-	-
Section 94 - Environmental Protection	-	-	-	-	-	-	-	-	-
Section 94 - Road Network (new)	114,046	-	-	-	-	-	-	1,900	115,946
Section 94 - Quarry Road Contributions	74,672	4,656	-	-	-	-	-	1,300	80,628
Section 94 - Ex Copmanhurst Roads	81,483	-	-	-	-	-	-	1,400	82,883
Section 94 - Ex Copmanhurst Community Facilities	4,611	-	-	-	-	-	-	100	4,711
Section 94 - Ex Copmanhurst Bushfire	8,712	-	-	-	-	-	-	100	8,812
Section 94 - Rural Development Heavy Haulage	155,502	40,000	-	-	-	-	960,000	-	1,155,502
Section 94A - Development Contributions Plan	169,190	-	(38,177)	-	-	-	-	-	131,013
Contributions to Kerb & Guttering	-	-	-	-	-	-	-	-	-
Contributions to Roadworks	103,993	-	-	-	-	-	-	-	103,993
Controlled Trust Funds	47,468	-	-	-	-	-	-	-	47,468
Bonds & Deposits (General Fund)	401,989	-	-	-	-	-	-	-	401,989
Total External Restrictions	13,103,240	(3,353,502)	(1,490,479)	-	(2,655,863)	831,945	1,898,219	70,200	8,403,759

Notes:

External restrictions are funds that must be spent for a specific purpose and cannot be used by Council for general operations
Internal restrictions are funds that Council has determined will be used for a specific purpose

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Cash & Investments Budget Review Statement

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2017	Original Budget Net Transfer to/(from)	Approved Changes	Approved Changes	Approved Changes	Approved Changes	Recommended Changes for Council Resolution Mar	Interest Earned	Projected Cash and Investments 30/06/2018
			Carry-Overs from 2016/17	Monthly Adjustments	Sep QBRs	Dec QBRs			
General Fund									
Internal Restrictions									
Employee Leave Entitlements - Richmond Valley Council	995,774	-	-	-	-	41,881	13,214	16,700	1,067,569
Employee Leave Entitlements - Richmond Upper Clarence Regional Library	45,465	-	-	-	-	-	-	800	46,265
Richmond Upper Clarence Regional Library	363,558	5,075	-	-	-	-	-	6,100	374,733
Unexpended Rates Special Variation	820,571	(1,144,039)	(146,824)	-	-	520,292	1,113,212	80,000	1,243,212
Evans Head Memorial Aerodrome Fund	-	190,346	-	-	-	-	-	-	190,346
Insurance Reserve	92,151	-	-	-	-	-	-	1,500	93,651
Plant Replacement	1,469,163	(268,749)	(221,279)	-	(37,700)	88,565	-	24,700	1,054,700
Real Estate and Infrastructure	1,363,288	1,472,408	(134,717)	-	(25,353)	(506,577)	2,426,519	22,800	4,618,368
Petersons Quarry	1,958,230	(205,018)	-	-	-	-	-	305,000	32,900
Woodview Quarry	999,274	379,122	-	-	(620,219)	511,612	-	16,800	1,286,589
Quarry Rehabilitation	123,048	1,500	-	-	-	-	-	2,100	126,648
Road Rehabilitation Reserve	490,811	(225,000)	-	-	-	-	-	8,200	274,011
Northern Rivers Livestock Exchange	622,298	395,835	-	-	-	(417,956)	-	30,211	10,500
Other Waste Management	826,048	239,640	-	-	-	-	-	-	13,900
Other Waste Management - Plant Reserve	1,384,994	(546,060)	-	-	-	-	-	23,300	862,234
Rural Road Safety Program	64,763	-	-	-	-	-	-	-	64,763
RMS State Roads Maintenance Contract	5,219	-	-	-	-	-	-	100	5,319
Public Cemeteries Perpetual Maintenance Reserve	502,475	(66,163)	(49,081)	-	-	-	-	8,400	395,631
Revolving Energy and Sustainability Fund - RVC	-	-	-	-	-	-	-	-	-
Revolving Energy and Sustainability Fund - RUCRL	8,225	-	-	-	-	-	-	100	8,325
Workers Compensation Incentive Works	-	-	-	-	-	-	-	-	-
Community Facilities and Public Halls Maintenance Fund	-	-	-	-	-	-	-	-	-
Carry Over Works	246,977	(174,228)	(97,810)	-	25,061	40,000	-	-	40,000
Total Internal Restrictions	12,382,332	54,669	(649,711)	-	(555,875)	1,288,693	2,854,944	188,900	15,563,952
Total General Fund Restrictions	25,485,572	(3,298,834)	(2,140,190)	-	(3,211,738)	2,120,638	4,753,163	259,100	23,967,711
Sewerage Fund									
External Restrictions									
Section 64 Headworks Contributions	3,025,399	(485,200)	-	-	-	-	4,000	85,200	2,629,399
Unexpended Loan - Evans Head/Woodburn Sewerage	-	-	-	-	-	-	-	-	-
Unexpended Loan - Broadwater Sewerage	-	-	-	-	-	-	-	-	-
Infrastructure Replacement	6,122,960	(607,462)	(269,575)	-	11,838	21,024	(270,975)	172,300	5,180,110
Total Sewerage Fund Restrictions	9,148,359	(1,092,662)	(269,575)	-	11,838	21,024	(266,975)	257,500	7,809,509
Water Fund									
External Restrictions									
Section 64 Contributions	1,583,302	125,600	-	-	-	-	-	24,400	1,733,302
Infrastructure Replacement	2,427,765	120,413	(30,468)	4,715	10,062	17,453	(40,000)	37,400	2,547,340
Total Water Fund Restrictions	4,011,067	246,013	(30,468)	4,715	10,062	17,453	(40,000)	61,800	4,280,642
Total Restrictions (All Funds)	38,644,998	(4,145,483)	(2,440,233)	4,715	(3,189,838)	2,159,115	4,446,188	578,400	36,057,862

Notes:

External restrictions are funds that must be spent for a specific purpose and cannot be used by Council for general operations
Internal restrictions are funds that Council has determined will be used for a specific purpose

Cash & Investments Budget Review Statement

Comment on Cash & Investments Position

Investments

Investments have been made in accordance with Council's Investment Policy.

Fair Value of Investments as at 31 March 2018 is \$43,113,911.21

Cash

As at 31 March 2018 Bank Statements have been reconciled up to 28 February 2018.

Key Performance Indicators Budget Review Statement

Current Projection

	General Fund	Water Fund	Sewerage Fund	Total
--	--------------	------------	---------------	-------

The Council monitors the following Key Performance Indicators:

1. Operating Performance Ratio	-13.53%	3.45%	-1.78%	-9.79%
Total Continuing Operating Revenue ⁽¹⁾ (excl. Capital Grants & Contributions) - Operating Expenses	<u>(5,341,061)</u>	<u>208,475</u>	<u>(150,541)</u>	<u>(5,283,127)</u>
Total Continuing Operating Revenue ⁽¹⁾ (excl. Capital Grants & Contributions)	39,464,719	6,045,590	8,443,685	53,953,994

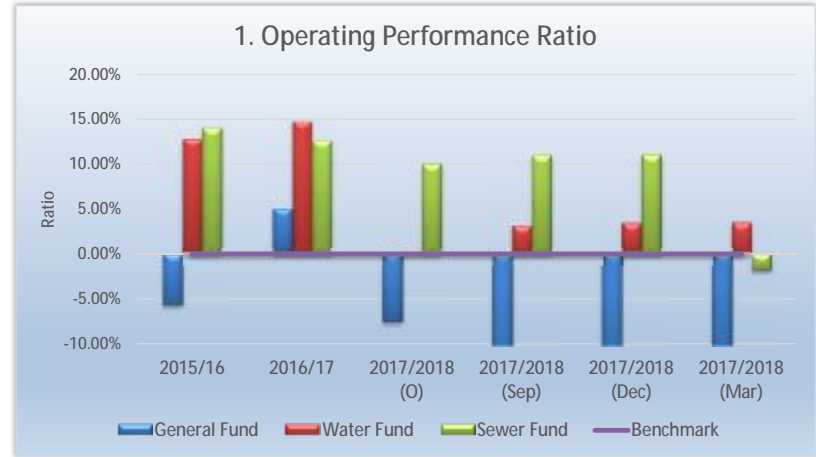
⁽¹⁾ Excludes fair value adjustments and reversal of revaluation decrements, net gain/(loss) on sale of assets and net share of interests in joint ventures.

Prior Periods:

Revised Budget 2017/2018 - 31 December 2017	-14.18%	3.45%	11.00%	-8.18%
Revised Budget 2017/2018 - 30 September 2017	-15.70%	3.12%	10.87%	-9.15%
Original Budget 2017/2018	-7.49%	0.28%	9.94%	-3.53%
2016/2017	5.12%	14.78%	12.62%	7.50%
2015/2016	-5.68%	12.71%	13.90%	0.00%

Purpose: This ratio measures Council's achievement of containing operating expenditure within operating revenue.

Commentary: Council's Operating Performance Ratio is below the benchmark of 0%. Council obtained a special rate variation over 5 years and has taken steps to address this ratio as part of the current 10 year Long Term Financial Plan. The 2016/2017 ratio was impacted by the advance payment of 50% of the 2017/2018 Financial Assistance Grant. Council has not assumed this will re-occur in June 2018, which has had an adverse effect on this ratio.



2. Own Source Operating Revenue Ratio	71.95%	97.58%	98.78%	77.78%
--	---------------	---------------	---------------	---------------

Total Continuing Operating Revenue ⁽¹⁾ (less ALL Grants & Contributions)	<u>37,294,122</u>	<u>6,045,590</u>	<u>8,443,685</u>	<u>51,783,397</u>
Total Continuing Operating Revenue ⁽¹⁾	51,830,134	6,195,590	8,547,685	66,573,409

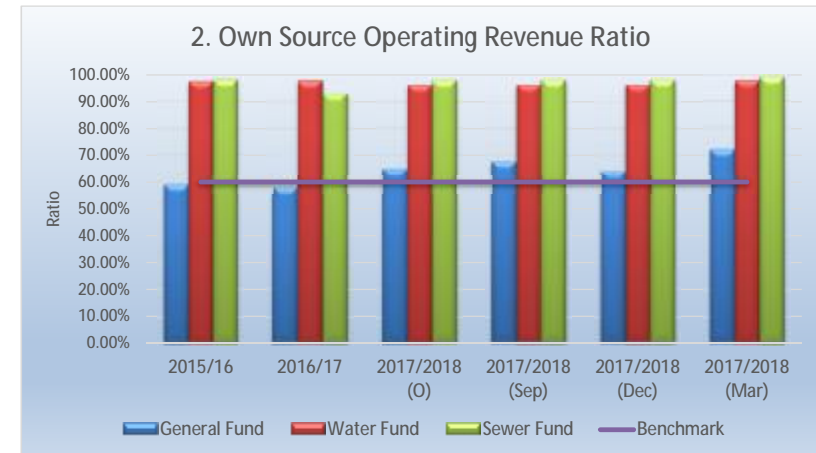
⁽¹⁾ Excludes fair value adjustments and reversal of revaluation decrements, net gain/(loss) on sale of assets and net share of interests in joint ventures.

Prior Periods:

Revised Budget 2017/2018 - 31 December 2017	63.81%	96.16%	97.80%	71.62%
Revised Budget 2017/2018 - 30 September 2017	67.42%	96.16%	97.79%	74.82%
Original Budget 2017/2018	64.63%	95.96%	97.74%	73.20%
2016/2017	58.08%	97.56%	92.94%	68.13%
2015/2016	58.98%	97.24%	97.91%	69.65%

Purpose: This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions.

Commentary: Council's Own Source Operating Revenue Ratio is above the benchmark of 60% and indicates a trend towards less reliance on grants and contributions. The approval of Council's special rate variation should lead to a further improvement in this ratio in future years.



Key Performance Indicators Budget Review Statement

Current Projection

	General Fund	Water Fund	Sewerage Fund	Total
3. Debt Service Cover Ratio	3.61	0.00	0.93	2.43

Operating Result ⁽¹⁾ before capital excluding interest and depreciation/impairment/amortisation (EBITDA)	4,791,740	1,626,675	1,975,459	8,393,874
Principal Repayments + Borrowing Interest Costs	1,328,274	0	2,131,460	3,459,734

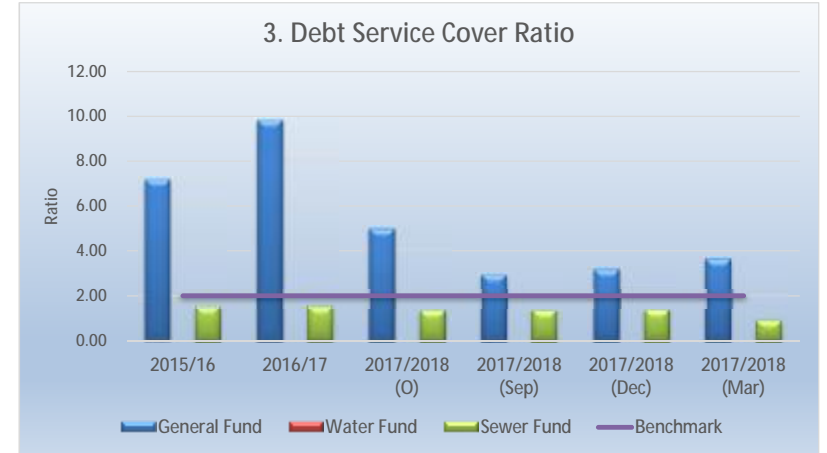
⁽¹⁾ Excludes fair value adjustments and reversal of revaluation decrements, net gain/(loss) on sale of assets and net share of interests in joint ventures.

Prior Periods:

Revised Budget 2017/2018 - 31 December 2017	3.13	0	1.38	2.52
Revised Budget 2017/2018 - 30 September 2017	2.91	0	1.37	2.42
Original Budget 2017/2018	4.94	0.00	1.37	3.23
2016/2017	9.79	0.00	1.55	5.02
2015/2016	7.13	0.00	1.54	3.85

Purpose: This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.

Commentary: Council's Debt Service Cover Ratio (General Fund) is above the benchmark minimum of 2.0, whilst Sewerage Fund is below the benchmark of 2.0. Water Fund is debt free.



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2018**

Contracts & Other Expenses Budget Review Statement

Income & Expenses Budget Review Statement

Part A - Contracts Listing - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)
Nil					

Notes:

1. Minimum reporting level is 1% of estimated income from continuing operations of Council or \$50,000 - whatever is the lesser.
2. Contracts listed are those entered into during the quarter being reported and exclude contractors on Council's Preferred Supplier list.
3. Contracts for employment are not required to be included.

Part B - Consultancy & Legal Expenses

Expense	Expenditure YTD \$	Budgeted (Y/N)
Consultancies (including Capital Expenditure)	270,399	Y
Legal Expenses (including Capital Expenditure)	184,376	Y

Definition of a consultant:

A consultant is a person or organisation engaged under contract on a temporary basis to provide recommendations or high level specialist or professional advice to assist decision-making by management. Generally it is the advisory nature of the work that differentiates a consultant from other contractors.

Comments:

All consultancies and legal expenses incurred to date are within budget allocations. All figures exclude GST.