

Richmond Valley Council

QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 30 September 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 30 September 2018**

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**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 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 30 September 2018 indicates that Council's projected financial position at 30 June 2019 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 2018/2019 has improved to an estimated surplus as at 30 September 2018 of \$302,007. This is largely as a result of a comprehensive review of Council's capital works program, with recommended changes being a reduction of \$2,214,529. This still leaves a sizeable capital works program of \$31,295,923 which will need to be closely monitored in future Quarterly Budget Reviews.

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 Garter
Responsible Accounting Officer

Date: 15/11/2018

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2018**

Income & Expenses Budget Review Statement

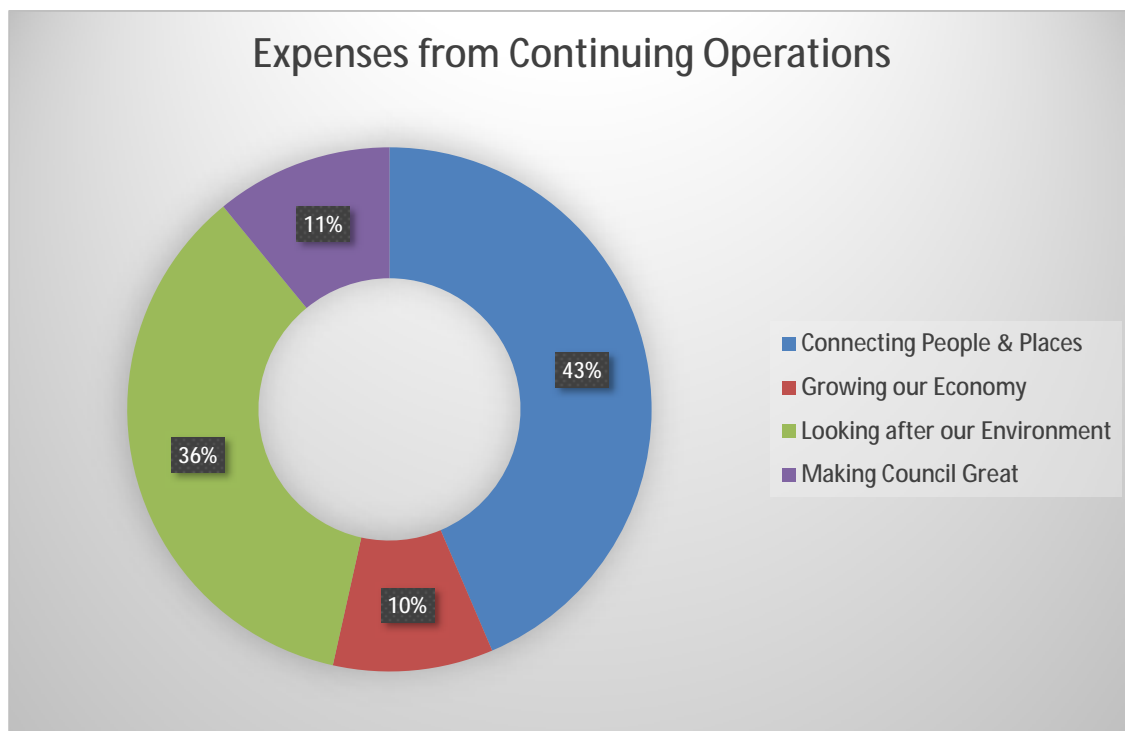
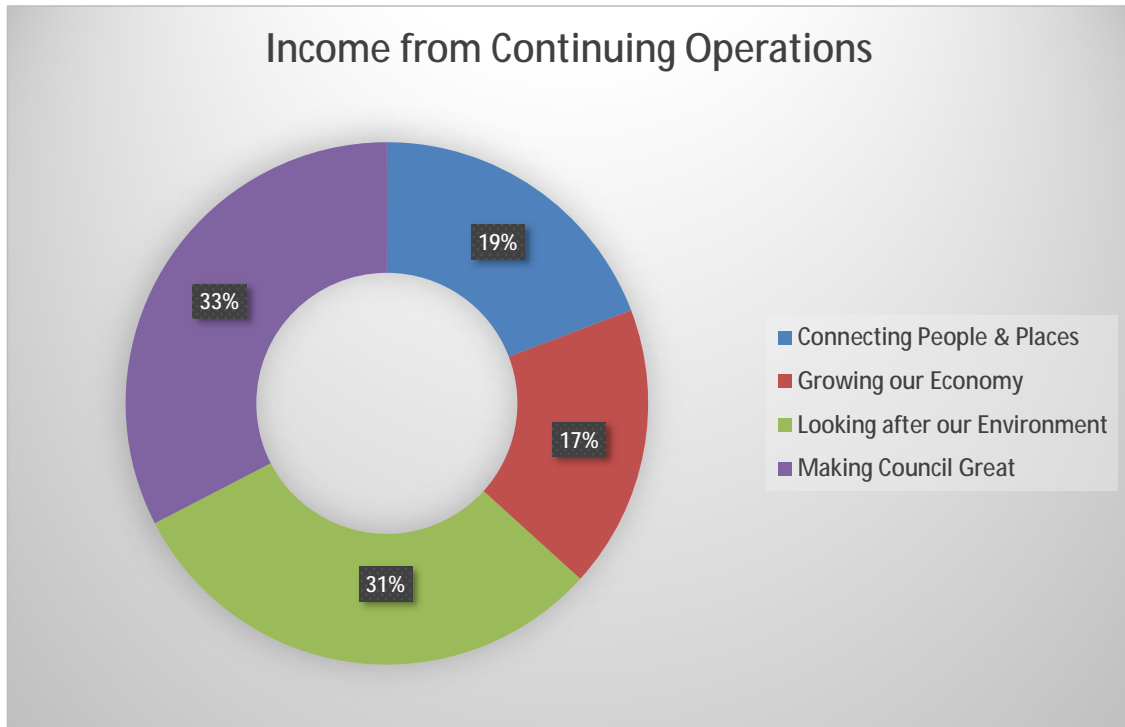
Summary Budget Result	Original Budget 2018/2019	Approved Changes		Recommended Changes for Council Resolution Sep	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Approved Changes Monthly Adjustments			
Income						
Connecting People & Places	10,656,452	2,001,049	377,500	680,449	13,715,450	3,354,584
Growing our Economy	11,981,885	103,912	-	432,600	12,518,397	1,828,029
Looking after our Environment	21,845,464	-	-	70,000	21,915,464	5,621,226
Making Council Great	23,071,022	-	-	199,525	23,270,547	14,114,302
Total Income from Continuing Operations	67,554,823	2,104,961	377,500	1,382,574	71,419,858	24,918,140
Expenses						
Connecting People & Places	23,390,787	32,333	25,500	3,243,355	26,691,975	6,193,329
Growing our Economy	5,719,382	-	-	320,039	6,039,421	1,791,075
Looking after our Environment	21,520,204	82,852	36,000	162,628	21,801,684	4,856,726
Making Council Great	6,515,588	32,671	-	138,618	6,686,877	1,678,190
Total Expenses from Continuing Operations	57,145,962	147,856	61,500	3,864,640	61,219,958	14,519,319
Net Operating Result from Continuing Operations	10,408,861	1,957,105	316,000	(2,482,066)	10,199,900	10,398,821
Net Operating Result before Capital Items	(1,700,651)	(129,596)	(61,500)	(2,422,974)	(4,314,721)	8,299,785
Budget Result Reconciliation:						
Add: Non-Cash Expenses						
Depreciation & Amortisation	14,184,735	-	-	3,315,265	17,500,000	3,165,441
Rehabilitation Borrowing Expenses	66,929	-	-	-	66,929	-
Quarry Inventory Movements	300,000	-	-	-	300,000	-
Add: Non-Operating Funds Employed						
Loan Funds Utilised	2,000,000	-	-	-	2,000,000	-
Deferred Debtor Repayments	1,300	-	-	-	1,300	-
Gross Proceeds from the Disposal of Assets	3,724,973	-	-	174,661	3,899,634	319,462
Less: Funds Deployed for Non-Operating Purposes						
Capital Expenditure	29,502,829	5,122,257	(1,118,000)	(2,211,163)	31,295,923	4,528,198
Loan Principal Repayments	2,369,833	-	-	-	2,369,833	694,246
Estimated Funding Result - Surplus/(Deficit)	(1,185,864)	(3,165,151)	1,434,000	3,219,023	302,007	8,661,280
Equity Movements						
Restricted Funds - Increase/(Decrease)	(1,291,408)	(3,165,151)	1,434,000	3,037,003	14,443	8,661,280
Working Funds - Increase/(Decrease)	105,544	0	-	182,020	287,564	-
Total Equity Movements	(1,185,864)	(3,165,151)	1,434,000	3,219,023	302,007	8,661,280

Notes:

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

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Income & Expenses Budget Review Statement - Summary by Priority



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2018**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2018/2019	Approved Changes	Approved Changes	Recommended	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments	Changes for Council Resolution Sep			
Income							
Connecting People & Places							
Festivals and Events	21,313	-	-	-		21,313	-
Swimming Pools	-	-	-	-		-	-
Libraries	1,239,310	-	-	-		1,239,310	976,259
Emergency Management	1,064,657	-	-	95,000	4	1,159,657	337
Cemeteries	323,669	-	-	-		323,669	64,161
Sports Grounds, Parks and Facilities	1,653,916	654,537	-	(66,731)	6	2,241,722	234,208
Community Centres and Halls	88,462	101,859	-	-		190,321	118,073
Building and Maintaining Roads	6,265,125	1,244,653	377,500	652,180	8	8,539,458	1,961,547
Community Engagement, Consultation & Communication	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-		-	-
Growing our Economy							
Economic Development	-	-	-	-		-	-
Tourism	2,664	-	-	-		2,664	192
Town Planning & Development Services	2,020,963	-	-	-		2,020,963	542,876
Quarries	1,331,127	-	-	-		1,331,127	272,511
Northern Rivers Livestock Exchange	8,500,231	103,912	-	-		8,604,143	674,924
Private Works	82,400	-	-	432,600	13	515,000	326,398
Real Estate Development	44,500	-	-	-		44,500	11,129
Looking after our Environment							
Waste Management	6,037,051	-	-	(20,000)	14	6,017,051	4,806,511
Stormwater Management	213,725	-	-	-		213,725	208,955
Water Supplies	6,626,961	-	-	(50,000)	16	6,576,961	71,941
Sewerage Services	8,532,758	-	-	140,000	17	8,672,758	296,009
Environmental Health	434,969	-	-	-		434,969	237,810
Environmental Management	-	-	-	-		-	-
Making Council Great							
Governance & Advocacy	388,823	-	-	-		388,823	6,936
Customer Service	3,600	-	-	-		3,600	4,064
Information Technology Services	8,122	-	-	-		8,122	720
Organisational Development	17,388	-	-	-		17,388	11,280
Work, Health & Safety	28,329	-	-	-		28,329	-
Financial Services	17,797,624	-	-	199,525	19	17,997,149	12,892,892
Engineering Support & Asset Management	42,636	-	-	-		42,636	34,171
Fleet Management	4,784,500	-	-	-		4,784,500	1,164,238
Total Income from Continuing Operations	67,554,823	2,104,961	377,500	1,382,574		71,419,858	24,918,140

Notes:

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**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2018**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2018/2019	Approved Changes	Approved Changes	Recommended	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments	Changes for Council Resolution Sep			
Expenses							
Connecting People & Places							
Festivals and Events	230,283	-	-	20,000	1	250,283	70,978
Swimming Pools	683,457	-	-	9,467	2	692,924	216,819
Libraries	2,080,450	-	10,000	5,421	3	2,095,871	959,331
Emergency Management	1,934,548	-	-	98,442	4	2,032,990	513,323
Cemeteries	353,668	-	-	5,625	5	359,293	75,577
Sports Grounds, Parks and Facilities	2,619,975	-	15,500	158,462	6	2,793,937	628,866
Community Centres and Halls	641,994	-	-	23,774	7	665,768	188,758
Building and Maintaining Roads	14,359,020	18,261	-	2,914,376	8	17,291,657	3,456,011
Community Engagement, Consultation & Communication	226,876	-	-	1,600		228,476	30,500
Community Programs and Grants	260,516	14,072	-	6,188	9	280,776	53,164
						-	-
Growing our Economy							
Economic Development	461,841	-	-	18,765	10	480,606	116,309
Tourism	217,594	-	-	-		217,594	28,072
Town Planning & Development Services	2,382,912	-	-	(1,345)		2,381,567	645,709
Quarries	834,213	-	-	(3,400)	11	830,813	320,391
Northern Rivers Livestock Exchange	1,259,533	-	-	(54,947)	12	1,204,586	390,025
Private Works	80,213	-	-	360,000	13	440,213	134,297
Real Estate Development	483,076	-	-	966		484,042	156,272
						-	-
Looking after our Environment							
Waste Management	5,644,141	76,035	-	63,162	14	5,783,338	1,131,158
Stormwater Management	948,261	-	-	(9,925)	15	938,336	224,945
Water Supplies	5,972,225	-	18,000	61,700	16	6,051,925	1,483,897
Sewerage Services	7,469,532	-	18,000	48,200	17	7,535,732	1,654,413
Environmental Health	1,037,070	-	-	(509)		1,036,561	261,429
Environmental Management	448,975	6,817	-	-		455,792	100,885
						-	-
Making Council Great							
Governance & Advocacy	2,243,875	-	-	611		2,244,486	691,855
Customer Service	3,600	-	-	1,398		4,998	4,116
Information Technology Services	123,597	-	-	894		124,491	51,092
Organisational Development	-	-	-	(445)		(445)	(225,379)
Work, Health & Safety	-	-	-	-		-	-
Financial Services	122,762	-	-	(300)		122,462	29,436
Engineering Support & Asset Management	42,636	32,671	-	22,010	20	97,317	34,171
Fleet Management	3,979,118	-	-	114,450	21	4,093,568	1,092,900
						-	-
Total Expenses from Continuing Operations	57,145,962	147,856	61,500	3,864,640		61,219,958	14,519,319
Net Operating Result from Continuing Operations	10,408,861	1,957,105	316,000	(2,482,066)		10,199,900	10,398,821
Net Operating Result before Capital Items	(1,700,651)	(129,596)	(61,500)	(2,422,974)		(4,314,721)	8,299,785

Notes:

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**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2018**

Capital Budget Review Statement

Capital Budget	Original Budget 2018/2019	Approved Changes		Recommended Changes for Council Resolution Sep	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Approved Changes Monthly Adjustments				
Capital Expenditure							
Connecting People & Places							
Festivals and Events	-	-	-	-		-	-
Swimming Pools	-	176,176	-	-		176,176	86,100
Libraries	112,069	-	-	-		112,069	18,669
Emergency Management	-	25,000	-	5,000	4	30,000	-
Cemeteries	40,000	26,657	-	-		66,657	1,273
Sports Grounds, Parks and Facilities	3,562,263	1,059,706	(40,500)	(134,459)	6	4,447,010	411,090
Community Centres and Halls	59,481	214,192	25,000	-		298,673	86,874
Building and Maintaining Roads	6,723,696	1,766,679	777,500	745,079	8	10,012,954	2,336,423
Community Engagement, Consultation & Communication	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-		-	-
Growing our Economy							
Economic Development	-	-	-	-		-	-
Tourism	-	-	-	-		-	-
Town Planning & Development Services	-	-	-	-		-	-
Quarries	10,000	-	-	(5,000)	11	5,000	-
Northern Rivers Livestock Exchange	7,000,000	137,282	-	-		7,137,282	278,450
Private Works	-	-	-	-		-	-
Real Estate Development	1,008,334	-	15,000	-		1,023,334	5,337
Looking after our Environment							
Waste Management	4,359,852	163,532	(2,000,000)	(1,076,237)	14	1,447,147	21,534
Stormwater Management	433,000	44,500	-	(293,000)	15	184,500	30,027
Water Supplies	1,560,000	653,943	-	(1,157,109)	16	1,056,834	167,724
Sewerage Services	1,897,770	718,806	105,000	(272,065)	17	2,449,511	524,478
Environmental Health	-	-	-	-		-	-
Environmental Management	-	-	-	2,603		2,603	2,603
Making Council Great							
Governance & Advocacy	-	38,100	-	(6,960)	18	31,140	-
Customer Service	20,000	-	-	-		20,000	834
Information Technology Services	-	-	-	763		763	763
Organisational Development	-	-	-	-		-	-
Work, Health & Safety	-	-	-	-		-	-
Financial Services	-	-	-	-		-	-
Engineering Support & Asset Management	165,000	97,684	-	90,000	20	352,684	345
Fleet Management	2,551,364	-	-	(109,778)	21	2,441,586	555,671
Total Capital Expenditure	29,502,829	5,122,257	(1,118,000)	(2,211,163)		31,295,923	4,528,198

Notes:

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

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**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2018**

Capital Budget Review Statement

Capital Budget	Original Budget 2018/2019	Approved Changes	Approved Changes	Recommended	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments	Changes for Council Resolution Sep			
Capital Revenue							
Capital Grants and Contributions							
<i>Connecting People & Places</i>							
Festivals and Events	-	-	-	-		-	-
Swimming Pools	-	-	-	-		-	-
Libraries	39,000	-	-	-		39,000	38,999
Emergency Management	-	-	-	5,000	4	5,000	-
Cemeteries	-	-	-	-		-	-
Sports Grounds, Parks and Facilities	1,442,936	654,537	-	(85,000)	6	2,012,473	167,837
Community Centres and Halls	-	101,859	-	-		101,859	101,859
Building and Maintaining Roads	1,784,776	1,226,393	377,500	(49,092)	8	3,339,577	779,699
Community Engagement, Consultation & Communication	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-		-	-
<i>Growing our Economy</i>							
Economic Development	-	-	-	-		-	-
Tourism	-	-	-	-		-	-
Town Planning & Development Services	1,357,500	-	-	-		1,357,500	370,037
Quarries	-	-	-	-		-	-
Northern Rivers Livestock Exchange	7,195,300	103,912	-	-		7,299,212	391,109
Private Works	-	-	-	-		-	-
Real Estate Development	-	-	-	-		-	-
<i>Looking after our Environment</i>							
Waste Management	40,000	-	-	(20,000)	14	20,000	-
Stormwater Management	-	-	-	-		-	-
Water Supplies	150,000	-	-	(50,000)	16	100,000	45,497
Sewerage Services	100,000	-	-	140,000	17	240,000	204,000
Environmental Health	-	-	-	-		-	-
Environmental Management	-	-	-	-		-	-
<i>Making Council Great</i>							
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	12,109,512	2,086,701	377,500	(59,092)		14,514,621	2,099,036

Notes:

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

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

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**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2018**

Capital Budget Review Statement

Capital Budget	Original Budget 2018/2019	Approved Changes	Approved Changes	Recommended Changes for Council Resolution Sep	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments				
Capital Revenue (continued)							
Loan Funds Utilised							
<i>Connecting People & Places</i>							
Sports Grounds, Parks & Facilities	-	-	-	-		-	-
Building and Maintaining Roads	1,000,000	-	-	-		1,000,000	-
<i>Looking after our Environment</i>							
Waste Management	1,000,000	-	-	-		1,000,000	-
Total Loan Funds Utilised	2,000,000	-	-	-		2,000,000	-
Deferred Debtor Repayments							
<i>Making Council Great</i>							
Financial Services	1,300	-	-	-		1,300	-
Total Deferred Debtor Repayments	1,300	-	-	-		1,300	-
Asset Sales							
<i>Connecting People & Places</i>							
Libraries	1,000	-	-	3,429	3	4,429	3,431
<i>Growing our Economy</i>							
Real Estate Development	3,091,000	-	-	-		3,091,000	-
<i>Looking after our Environment</i>							
Waste Management	-	-	-	46,518	14	46,518	46,518
Sewerage Services	-	-	-	-		-	-
<i>Making Council Great</i>							
Fleet Management	632,973	-	-	124,714	21	757,687	269,513
Total Asset Sales	3,724,973	-	-	174,661		3,899,634	319,462
Total Capital Revenue	17,835,785	2,086,701	377,500	115,569		20,415,555	2,418,498

Notes:

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**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 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 Original Budget as at 1 July 2018 to the Revised Budget as at 30 September 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
1	Festivals and Events	
	<i>Expenses from Continuing Operations</i>	\$20,000
	Council had \$20,000 allocated towards a sculpture prize in the 2017/2018 budget. This was unspent as at 30 June 2018 and has been included in the 2018/2019 budget.	
2	Swimming Pools	
	<i>Expenses from Continuing Operations</i>	\$9,467
	A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for pools by \$9,467.	
3	Libraries	
	<i>Expenses from Continuing Operations</i>	\$5,421
	A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for libraries by \$5,421.	
	<i>Asset Sales</i>	\$3,429
	Increase in budget due to sale of library vehicle replaced in 2017/2018.	
4	Emergency Management	
	<i>Operating Income</i>	\$90,000
	<i>Capital Grants and Contributions</i>	\$5,000
	Total Income from Continuing Operations	\$95,000
	The approval of the 2018/2019 Rural Fire Fighting Fund has seen a number of infrastructure projects being approved. These include Jiggi Valley Station \$80,000 and Stony Chute Station \$5,000 (Lismore City Council RFS zone), Wyneden Station \$5,000 (Kyogle Council RFS zone) as well as Hogarth Range Station \$5,000 in the Richmond Valley Council RFS zone. This has increased operating income by \$90,000 and capital grants by \$5,000.	
	<i>Expenses from Continuing Operations</i>	\$98,442
	A number of infrastructure projects were approved under the Rural Fire Fighting Fund as detailed above. Operating expenditure has increased by \$90,000 due to the approval of Jiggi Valley Station \$80,000 and Stony Chute Station \$5,000 (both in the Lismore City Council RFS zone) and Wyneden Station \$5,000 in the Kyogle Council RFS zone.	
	In addition, a comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Emergency Management services by \$8,442.	
	<i>Capital Expenditure</i>	\$5,000
	The approval of the 2018/2019 Rural Fire Fighting Fund has seen a number of infrastructure projects being approved, with one being approved in the Richmond Valley Council RFS zone at Hogarth Range Station for \$5,000.	
5	Cemeteries	
	<i>Expenses from Continuing Operations</i>	\$5,625
	A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Cemeteries by \$5,625.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 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 Original Budget as at 1 July 2018 to the Revised Budget as at 30 September 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Variation
6 Sports Grounds, Parks and Facilities	
<i>Operating Income</i>	\$18,269
<i>Capital Grants and Contributions</i>	<u>(\$85,000)</u>
Total Income from Continuing Operations	<u>(\$66,731)</u>
<p>Council was successful in obtaining funding from the NSW Department of Primary Industries towards riparian restoration works in Coraki. \$4,000 was received in 2017/2018, with the balance of grant funding of \$15,996 to be received in 2018/2019. In addition, Council received \$2,273 under the Coraki Healthy Towns Tree Planting program.</p> <p>In regards to capital grants, there was an error in the original budget. In previous years, Council budgeted \$85,000 in capital expenditure in anticipation of being successful with the equivalent in capital grant funding during the year. The capital expenditure budget was removed for 2018/2019, however the \$85,000 in capital grants remained. This has now been corrected.</p>	
<i>Expenses from Continuing Operations</i>	\$158,462
<p>Operating expenditure has increased by \$158,462. This is due to funding for riparian restoration works in Coraki of \$19,996 as well as \$2,273 for the Coraki Healthy Towns Tree Planting program. In addition, a comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Sports Grounds, Parks and Facilities by \$126,193. In addition, \$10,000 has been transferred to playground maintenance to undertake works identified in park audit inspections. This has been funded from the parks renewals capital budget.</p>	
<i>Capital Expenditure</i>	(\$134,459)
<p>Capital expenditure budgets have decreased by \$134,459. This is mainly due to a decrease of \$86,682 to the Casino Drill Hall Amphitheatre and Riverside Precinct project as well as a reduction of \$44,751 for upgrades to the Evans Head Surf Club.</p> <p>The Casino Drill Hall Amphitheatre and Riverside Precinct project has been spread over two years and this reduction is simply a result of Council having spent \$86,682 more than budgeted in 2017/2018, leaving that much less to spend in 2018/2019.</p> <p>Council receives annual funding of approximately \$22,000 from Reflections Holiday Parks towards capital renewals at the Evans Head Surf Club. Council had budgeted to undertake no works in 2017/2018 and \$44,751 in 2018/2019. \$45,000 in works were subsequently undertaken in 2017/2018, so no works will now be done in 2018/2019.</p> <p>In addition, \$10,000 has been allocated from the park renewals budget to playground maintenance works as well as other minor adjustments.</p>	
7 Community Centres and Halls	
<i>Expenses from Continuing Operations</i>	\$23,774
<p>A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Community Centres and Halls by \$23,774.</p>	
8 Building and Maintaining Roads	
<i>Operating Income</i>	\$701,272
<i>Capital Grants and Contributions</i>	<u>(\$49,092)</u>
Total Income from Continuing Operations	<u>\$652,180</u>
<p>Council's Roads to Recovery grant has been reclassified from capital income to operating income in accordance with the Code of Accounting Practice and Financial Reporting, increasing operating income by \$701,272.</p> <p>There has been a net decrease in capital grants and contributions as detailed below:</p>	
Roads to Recovery Grant - reclassified to operating income	(\$701,272)
Future capital grants (budgeted in anticipation of successful applications - now received)	(\$400,000)
Natural Disaster Grants - adjustment to carry over from March 2017 flood event	\$33,167
Country Passenger Transport Infrastructure Grants - Johnston St Bus Shelter	\$10,000
Country Passenger Transport Infrastructure Grants - Hickey St Bus Shelter	\$10,000
Country Passenger Transport Infrastructure Grants - Woodburn Public School Bus Shelter	\$98,513
RMS Grant Funding - Centre St Casino Shared Pathway	\$341,000
RMS Grant Funding - Johnston St Casino Shared Pathway	<u>\$559,500</u>
Net decrease	(\$49,092)

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 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 Original Budget as at 1 July 2018 to the Revised Budget as at 30 September 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Variation
<i>Expenses from Continuing Operations</i>	\$2,914,376
A comprehensive review of depreciation budgets has been undertaken in line with the revaluation in 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Roads, Bridges and Footpaths by \$2,914,376.	
<i>Capital Expenditure</i>	\$745,079
Capital expenditure budgets have increased by \$745,079 as detailed below:	
RMS funded Shared Pathway - Centre St Casino	\$341,000
RMS funded Shared Pathway - Johnston St Casino	\$559,500
Country Passenger Transport Infrastructure Grant funded - Johnston St Casino Bus Shelter	\$10,000
Country Passenger Transport Infrastructure Grant funded - Hickey St Casino Bus Shelter	\$10,000
Country Passenger Transport Infrastructure Grant funded - Woodburn Public School Bus Shelter	\$131,350
Urban Reseals - increase in funding from adjustment to unexpended special variation funds 17/18	\$90,000
Natural Disaster works March 2017 flood event - adjustment to carry over works from 17/18	\$12,954
Footpaths capital works - savings in projects completed	(\$9,725)
Future capital grant funded works (budgeted in anticipation of successful applications - now received)	(\$400,000)
Net increase	\$745,079
9 Community Programs and Grants	
<i>Expenses from Continuing Operations</i>	\$6,188
Carry forward funding of \$6,717 has been added to the budget for the Investing in Women program. This has been partially offset by a reduction in depreciation budgets.	
10 Economic Development	
<i>Expenses from Continuing Operations</i>	\$18,765
A number of economic development initiatives have been carried forward from 2017/2018, increasing operating expenditure by \$20,377. This includes Small Business Month, new technology initiatives, economic development plan implementation works, retail spaces action plans and a business engagement plan. This has been slightly offset by a decrease in depreciation budgets.	
11 Quarries	
<i>Expenses from Continuing Operations</i>	(\$3,400)
A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Quarries by \$3,400.	
<i>Capital Expenditure</i>	(\$5,000)
There has been a net decrease in capital expenditure of \$5,000. This is due to the removal of \$10,000 for rehabilitation works at Woodview Quarry, offset by the inclusion of a budget of \$5,000 to design sediment and erosion control dams at Woodview Quarry.	
12 Northern Rivers Livestock Exchange	
<i>Expenses from Continuing Operations</i>	(\$54,947)
A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has decreased the depreciation budget for the NRLX by \$54,947.	
13 Private Works	
<i>Income from Continuing Operations</i>	\$432,600
<i>Expenses from Continuing Operations</i>	\$360,000
Income and expenditure budgets have been adjusted in line with actual private works with a major one off project having been undertaken by Council.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 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 Original Budget as at 1 July 2018 to the Revised Budget as at 30 September 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Variation
14 Waste Management	
<i>Income from Continuing Operations</i>	(\$20,000)
Due to the timing of the cell capping at Bora Ridge Landfill, the construction of a transfer station will carry over to 2019/2020. This has decreased capital grants by \$20,000.	
<i>Expenses from Continuing Operations</i>	\$63,162
A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Waste Management by \$42,950. Additionally, \$20,000 has been transferred from capital expenditure for a waste composition audit as well as \$212 towards waste education initiatives, funded through the Better Waste and Recycling grant.	
<i>Capital Expenditure</i>	(\$1,076,237)
A comprehensive review of the waste capital works program has been undertaken and a number of projects have been adjusted. These are detailed below:	
Bora Ridge Transfer Station - deferred to 19/20 due to timing of cell capping	(\$295,960)
Nammoona Landfill cells 1-4 capping plan - reduction of budget from \$41,760 to \$20,000	(\$21,760)
Nammoona Landfill cell capping - reduction of budget from \$500,000 to \$8,000	(\$492,000)
Nammoona Landfill cell 6 planning and preparation - reduction of budget from \$120,000 to \$80,000	(\$40,000)
Nammoona Landfill signage - reduction of budget from \$20,000 to \$10,000	(\$10,000)
Nammoona Landfill Tip Shop expansion - \$20,000 to waste composition audit and further reduction	(\$56,425)
Public Place Recycling Street Bins - deferred due to China issues	(\$99,880)
Recycling Bins 360L - carry over funds transferred to waste education operations	(\$212)
Hooklift Skip Bins - not required 18/19	(\$60,000)
Net decrease	(\$1,076,237)
<i>Asset Sales</i>	\$46,518
Two plant items have been sent to auction, being the street bin collection truck, which was replaced in 2017/2018 as well as a landfill compactor which was no longer required due to the closure of the Bora Ridge Landfill.	
15 Stormwater Management	
<i>Expenses from Continuing Operations</i>	(\$9,925)
A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has decreased the depreciation budget for Stormwater Management by \$9,925.	
<i>Capital Expenditure</i>	(\$293,000)
Drainage works at Evans Head are currently being designed and construction will now occur in 2019/2020. This has decreased the capital expenditure budget by \$293,000.	
16 Water Supplies	
<i>Income from Continuing Operations</i>	(\$50,000)
Decrease in developer contributions budget based on actual income year to date.	
<i>Expenses from Continuing Operations</i>	\$61,700
A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Water Supplies by \$61,700.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 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 Original Budget as at 1 July 2018 to the Revised Budget as at 30 September 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Variation
<i>Capital Expenditure</i>	(\$1,157,109)
A comprehensive review of the water supplies capital works program has been undertaken and a number of projects have been adjusted. These are detailed below:	
Water main replacements - savings in completed works	(\$42,984)
Water meter/service installations - reduction in budget from \$20,000 to \$10,000	(\$10,000)
Coraki Reservoir communications upgrade - additional funding required	\$17,000
Evans Head HLT Booster Pump Station - design work only in 18/19	(\$255,000)
Emergency Source Design - no works proceeding 18/19	(\$160,000)
Casino Clearwater Pump Spare - will not procure in 18/19	(\$150,000)
Casino Raw Water Pump Station Generator - additional funds required to fit out	\$76,003
Casino Raw Water Pump Station Pump Spare - procurement of pump will occur 19/20	(\$119,500)
Casino Raw Water Pump Station Solar System - will be deferred to 19/20 with WTP occurring 18/19	(\$350,000)
Casino WTP Solar System - reduction from \$349,946 to \$230,000	(\$119,946)
Casino WTP Switchboard Upgrades - reduction from \$15,000 to \$5,000	(\$10,000)
Casino WTP Chlorine Dosing Skid & Dosing Valves - reduction from \$25,000 to \$5,000	(\$20,000)
Casino WTP Alum Dosing level sensing - savings in work completed	(\$2,800)
Casino WTP Well Aeration - savings in work completed	(\$5,400)
Casino WTP Submersible Pump - budget for pump procured	\$518
Disaster Recovery Plan - not proceeding 18/19	(\$5,000)
Net decrease	<u>(\$1,157,109)</u>
17 Sewerage Services	
<i>Income from Continuing Operations</i>	\$140,000
Increase in developer contributions budget based on actual income year to date.	
<i>Expenses from Continuing Operations</i>	\$48,200
A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Sewerage Services by \$48,200.	
<i>Capital Expenditure</i>	(\$272,065)
A comprehensive review of the sewerage services capital works program has been undertaken and a number of projects have been adjusted. These are detailed below:	
Mains Repairs to be allocated - works have been undertaken at West St Casino	(\$30,000)
West Street Mains Repair - allocated from above funding	\$35,104
Colley Park main - completion of project carried over from 17/18	\$1,559
Relining Program - additional funding required	\$64,005
Casino Pump Stations long term strategy - reduce budget from \$250,000 to \$180,000	(\$70,000)
Casino Pump Station dervied flow - reduce budget from \$5,000 to \$1,000	(\$4,000)
Casino Pump Station 2 MHL Dosing Units - works required to address odour complaints	\$52,000
Casino STP Wetlands Management - reduce budget from \$242,000 to \$50,000	(\$192,000)
Casino STP Clearout storm pond - works completed	\$3,929
Casino STP Switchboard Upgrades	\$614
Casino STP Blower Room Ventilation - reduce budget from \$30,000 to \$20,000	(\$10,000)
Casino STP Standby Generator - reduce budget from \$100,000 to \$80,000	(\$20,000)
Coraki STP Refurbish Drying Beds - reduce budget from \$100,000 to \$40,000	(\$60,000)
Coraki STP ABB Magnetic Flow Meter - savings in completed works	(\$2,786)
Evans Head STP Emergency Generator - completion of project carried over from 17/18	\$3,569
Evans Head STP Inlet pipework - reduce budget from \$75,000 to \$40,000	(\$35,000)
Evans Head STP storm tank automation - reduce budget from \$10,000 to \$5,000	(\$5,000)
Rileys Hill - covers over Pump Station and Sludge Thickener - completion of works from 17/18	\$16,183
Broadwater Pod Units - adjustment to actual cost	(\$242)
Plant Purchases - reduce budget from \$30,000 to \$10,000	(\$20,000)
Net decrease	<u>(\$272,065)</u>

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 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 Original Budget as at 1 July 2018 to the Revised Budget as at 30 September 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
18	Governance and Advocacy	
	<i>Capital Expenditure</i>	(\$6,960)
	Council carried over \$38,100 for signature project master planning. \$6,960 of this has been allocated towards increasing the budget for the master plan of the Casino Showground.	
19	Financial Services	
	<i>Income from Continuing Operations</i>	\$199,525
	Council received notification of its Financial Assistance Grant entitlement for 2018/2019, in which 50% was received in advance in June 2018. Assuming another advance payment will be made in June 2019, Council's actual grant funding is \$199,525 higher than the original budget.	
20	Engineering Support and Asset Management	
	<i>Expenses from Continuing Operations</i>	\$22,010
	A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Engineering Support and Asset Management by \$22,010.	
	<i>Capital Expenditure</i>	\$90,000
	Allocation for removal of fill at the Evans Head Memorial Aerodrome and placement at the Evans Head Works Depot. This will expand the Evans Head Works Depot by filling the vacant land at the rear of the property. The removal of the stockpile of material at the Evans Head Memorial Aerodrome is required prior to the sale of the land.	
21	Fleet Management	
	<i>Expenses from Continuing Operations</i>	\$114,450
	A comprehensive review of depreciation budgets has been undertaken in line with actuals from 2017/2018 and including allowances for current year additions. This has increased the depreciation budget for Fleet Management by \$114,450.	
	<i>Capital Expenditure</i>	(\$109,778)
	The fleet purchases budget has been decreased by \$109,778. Council received and paid for a number of light fleet replacement vehicles in late June 2018 which were initially expected to be delivered in July 2018. In addition, a number for other plant items were not purchased by 30 June 2018, so these have been allowed for in 2018/2019.	
	<i>Asset Sales</i>	\$124,714
	Adjustments for plant items not procured and therefore sold as at 30 June 2018.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2018**

Cash & Investments Budget Review Statement

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2018	Original Budget Net Transfer to/(from)	Approved Changes	Approved Changes	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2019
			Carry-Overs from 2017/18	Monthly Adjustments			
General Fund							
External Restrictions							
Unexpended Grant - Evans Head Landcare	4,049	-	-	-	-	-	4,049
Unexpended Grant - Roads to Recovery	36,068	-	(36,068)	-	-	-	0
Unexpended Grant - RMS Natural Disaster Dec 10/Jan 11	0	-	-	-	-	-	0
Unexpended Grant - 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 Grant	159,268	-	(159,268)	-	59,880	-	59,880
Unexpended Grant - NSW Env Trust Organics Collection Systems Grant Program	-	-	-	-	-	-	-
Unexpended Grant - NSW EPA Waste Less Recycle More - Closure of Coraki Landfill	138,540	(156,237)	(53,539)	-	71,236	-	-
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 Survey & Habitat Mapping	3,169	-	-	-	-	-	3,169
Unexpended Grant - NSW RFS Subsidy Northern Rivers Zone	189,388	-	-	-	-	-	189,388
Unexpended Grant - DFHCS Volunteer Grants Program Evans Head Rec Hall	182	-	-	-	-	-	182
Unexpended Grant - Public Library Infrastructure Redesign Evans Head Library	2,616	-	-	-	-	-	2,616
Unexpended Grant - NSW State Library Casino Library Redesign	4,480	-	-	-	-	-	4,480
Unexpended Grant - NSW State Library RFID Implementation	-	-	-	-	-	-	-
Unexpended Grant - CPTIGS Canterbury St Bus Shelter Lighting	-	-	-	-	-	-	-
Unexpended Grant - Elsa Dixon Aboriginal Employment Funding	50,662	(20,713)	-	-	(209)	-	29,740
Unexpended Grant - Rural Fire Fighting Fund - Brigade Amenities	-	-	-	-	-	-	-
Unexpended Grant - NSW Dept Industry - Future Towns Program	5,659	-	-	-	(5,659)	-	-
Unexpended Grant - Dept Family & Community Services - McCracken Park	-	-	-	-	-	-	-
Unexpended Grant - LPMA - Surf Club Grant	-	(22,400)	-	-	22,400	-	-
Unexpended Grant - Responsible Pet Ownership Program	-	-	-	-	-	-	-
Unexpended Grant - Pedestrian Access and Mobility Plan (PAMP)	13,741	-	(15,640)	-	1,899	-	-
Unexpended Grant - Financial Assistance Grant Advance Payment	2,486,219	-	-	-	29,029	-	2,515,248
Unexpended Grant - NSW State Library - Expansion of Internet Equipment Access	37	-	-	-	-	-	37
Unexpended Grant - RMS Active Transport Broadwater Shared Cycleway	15,049	-	(15,049)	-	-	-	-
Unexpended Grant - SCCF - Casino Civic Hall Revitalisation	12,176	-	(12,176)	-	-	-	-
Unexpended Grant - SCCF - Casino Showground Modern Catering & Amenities Block	88,401	-	(88,401)	-	-	-	-
Unexpended Grant - SCCF - Broadwater Outdoor Youth Space	43,489	-	(43,489)	-	-	-	-
Unexpended Grant - SCCF - Crawford Square Outdoor Gym	767	-	(767)	-	-	-	-
Unexpended Grant - FACS - Casino Playgroup Hall	49,791	-	(49,791)	-	-	-	-
Unexpended Grant - CPTIGS MR145 Woodburn Coraki Rd Bus Shelter	3,000	-	(3,000)	-	-	-	-
Unexpended Grant - NSW Arts & Culture Infrastructure Grant - Casino Drill Hall	214,114	(214,100)	-	-	(14)	-	-
Unexpended Grant - NSW Dept Health - Investing in Women	6,717	-	-	-	(6,717)	-	-
Unexpended Grant - NSW Rec Fishing Trust - Coraki Riparian Restoration	4,000	-	-	-	(4,000)	-	-
Unexpended Grant - NSW Dept Industry - Small Business Month	5,000	-	-	-	(5,000)	-	-
Unexpended Grant - RMS Natural Disaster 28 March 17 Flood Event Local Roads	67,342	-	(87,555)	-	20,213	-	-
Unexpended Contribution - NCAT Stan Payne Oval Tennis Courts Relocation	-	-	-	-	-	-	-
Unexpended Contribution - RUCRL Mobile Library Replacement Fund	66,463	36,982	-	-	-	-	103,445
Unexpended Contribution - Hannigan DA 2005/188 Benns Rd	10,338	-	-	-	-	-	10,338
Unexpended Contribution - Statecover OH&S Incentive Works	173,761	-	-	-	-	-	173,761
Unexpended Contribution - Fire Fighting Infrastructure	10,000	-	-	-	-	-	10,000
Unexpended Contribution - Broadwater Sugar Mill DA Bridge Approaches	90,000	-	-	-	-	-	90,000
Unexpended Contribution - Insurance Claim Woodburn VIC	42,039	-	-	-	-	100	42,139
Unexpended Contribution - Casino Playgroup Improving Amenities	1,364	-	(1,364)	-	-	-	-
Unexpended Loan - Northern Rivers Livestock Exchange	-	-	-	-	-	-	-
Unexpended Loan - Parks & Gardens	-	-	-	-	-	-	-
Unexpended Loan - Sealed Rural Local Roads	338,157	-	-	-	(338,157)	-	-
Domestic Waste Management	4,397,378	(1,928,850)	(26,760)	2,000,000	822,945	-	5,264,713
On-Site Sewerage Fees	172,020	28,425	-	-	-	-	200,445
Stormwater Management Service Charge	484,945	(219,275)	(44,500)	-	293,000	-	514,170
Section 94 - Infrastructure	2,387	-	-	-	-	-	2,387
Section 94 - Community Services	52,526	-	-	-	-	-	52,526
Section 94 - Recreation & Civil Facilities	1,005	-	-	-	-	-	1,005
Section 94 - Road Network (new)	117,071	-	-	-	-	-	117,071
Section 94 - Quarry Road Contributions	70,277	4,900	-	-	-	900	76,077
Section 94 - Ex Copmanhurst Roads	83,643	-	-	-	-	-	83,643
Section 94 - Ex Copmanhurst Community Facilities	4,732	-	-	-	-	2,000	6,732
Section 94 - Ex Copmanhurst Bushfire	8,943	-	-	-	-	1,200	10,143
Section 94 - Rural Development Heavy Haulage	1,346,502	407,500	-	(400,000)	-	1,400	1,355,402
Section 94A Development Contributions Plan	206,536	23,000	-	-	(275)	100	229,361
Contributions to Roadworks	103,993	-	-	-	-	200	104,193
Controlled Trust Funds	47,467	-	-	-	-	23,000	70,467
Bonds & Deposits (General Fund)	516,094	-	-	-	-	-	516,094
Total External Restrictions	12,142,708	(2,240,768)	(637,367)	1,600,000	1,140,571	28,900	12,034,044

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 30 September 2018**

Cash & Investments Budget Review Statement

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2018	Original Budget Net Transfer to/(from)	Approved Changes	Approved Changes	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2019
			Carry-Overs from 2017/18	Monthly Adjustments			
General Fund							
Internal Restrictions							
Employee Leave Entitlements	1,078,011	-	-	-	-	18,400	1,096,411
Employee Leave Entitlements - Richmond Upper Clarence Regional Library	46,671	-	-	-	-	800	47,471
Richmond Upper Clarence Regional Library	292,449	(15,887)	-	(10,000)	3,429	5,000	274,991
Unexpended Rates Variation	1,633,176	(1,168,212)	(526,940)	-	195,301	-	133,325
Evans Head Memorial Aerodrome Reserve	-	210,990	-	-	-	-	210,990
Insurance Reserve	94,595	-	-	-	-	1,600	96,195
Plant Replacement	929,805	(406,009)	(97,684)	-	234,492	15,900	676,504
Real Estate and Infrastructure	4,831,140	1,190,289	(25,000)	(15,000)	(90,000)	85,700	5,977,129
Petersons Quarry	2,063,442	(311,261)	-	-	-	35,200	1,787,381
Woodview Quarry	1,254,040	385,351	-	-	(5,000)	21,400	1,655,791
Quarry Rehabilitation	152,451	1,500	-	-	10,000	2,600	166,551
Road Rehabilitation Reserve	457,473	172,500	(44,965)	-	-	7,800	592,808
Northern Rivers Livestock Exchange	555,130	265,442	(33,370)	-	-	9,500	796,702
Other Waste Management	1,065,924	(606,533)	-	-	-	18,200	477,591
Other Waste Management - Plant Reserve	1,518,947	390,000	-	-	(51,518)	25,900	1,883,329
Rural Road Safety Program	111,623	(6,967)	-	-	-	-	104,656
RMS State Roads Maintenance Contract	5,357	-	(10,000)	-	10,000	100	5,457
Public Cemeteries Perpetual Maintenance Reserve	427,356	(58,224)	(26,657)	-	-	7,300	349,775
Revolving Energy and Sustainability Fund - RUCRL	8,225	-	-	-	-	100	8,325
Carry Over Works	359,865	(40,000)	(390,419)	-	70,554	-	-
Total Internal Restrictions	16,885,680	2,979	(1,155,035)	(25,000)	377,258	255,500	16,341,382
Total General Fund Restrictions	29,028,388	(2,237,789)	(1,792,402)	1,575,000	1,517,829	284,400	28,375,426
Sewerage Fund							
External Restrictions							
Section 64 Headworks Contributions	3,206,898	24,500	-	-	140,000	75,500	3,446,898
Infrastructure Replacement	7,411,942	(152,056)	(718,806)	(123,000)	272,065	174,500	6,864,645
Total Sewerage Fund Restrictions	10,618,840	(127,556)	(718,806)	(123,000)	412,065	250,000	10,311,543
Water Fund							
External Restrictions							
Section 64 Contributions	1,697,380	127,900	-	-	(50,000)	22,100	1,797,380
Infrastructure Replacement	3,671,731	341,636	(653,943)	(18,000)	1,157,109	47,900	4,546,433
Total Water Fund Restrictions	5,369,111	469,536	(653,943)	(18,000)	1,107,109	70,000	6,343,813
Total Restrictions (All Funds)	45,016,339	(1,895,809)	(3,165,151)	1,434,000	3,037,003	604,400	45,030,782

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 30 September 2018 is \$41,520,465.

Cash

As at 30 September 2018, bank statements have been reconciled up to 31 August 2018.

Key Performance Indicators Budget Review Statement

Current Projection

General Fund	Water Fund	Sewerage Fund	Total
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The Council monitors the following Key Performance Indicators:

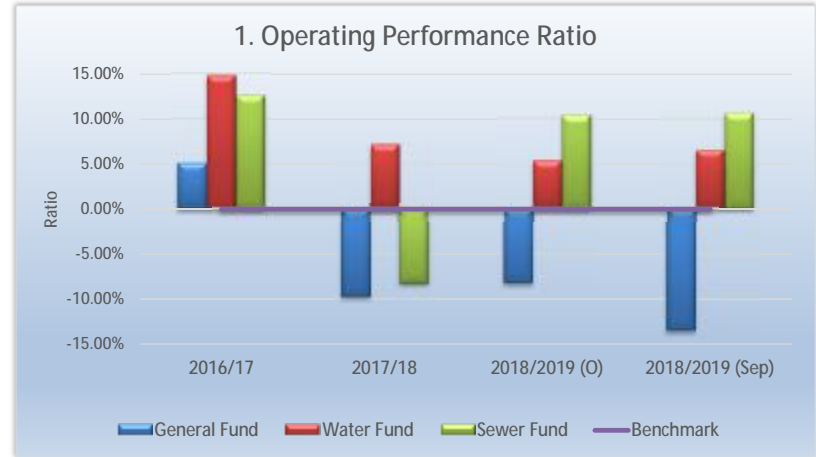
	-13.42%	6.56%	10.64%	-7.58%
1. Operating Performance Ratio				
Total Continuing Operating Revenue ⁽¹⁾ (excl. Capital Grants & Contributions) - Operating Expenses	(5,636,783)	425,036	897,026	(4,314,721)
Total Continuing Operating Revenue ⁽¹⁾ (excl. Capital Grants & Contributions)	41,995,518	6,476,961	8,432,758	56,905,237

⁽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 2018/2019 - 30 September 2018	-13.42%	6.56%	10.64%	-7.58%
Original Budget 2018/2019	-8.24%	5.30%	10.34%	-3.42%
2017/2018	-9.75%	7.11%	-8.29%	-7.31%
2016/2017	5.12%	14.78%	12.62%	7.50%

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 2018/2019 ratio will be adversely affected by a significant increase in depreciation as a result of the revaluation of its Roads, Bridges and Footpaths in 2017/2018.



	57.52%	97.16%	96.27%	79.68%
2. Own Source Operating Revenue Ratio				
Total Continuing Operating Revenue ⁽¹⁾ (less ALL Grants & Contributions)	32,306,328	6,390,461	8,349,008	56,905,237
Total Continuing Operating Revenue ⁽¹⁾	56,170,139	6,576,961	8,672,758	71,419,858

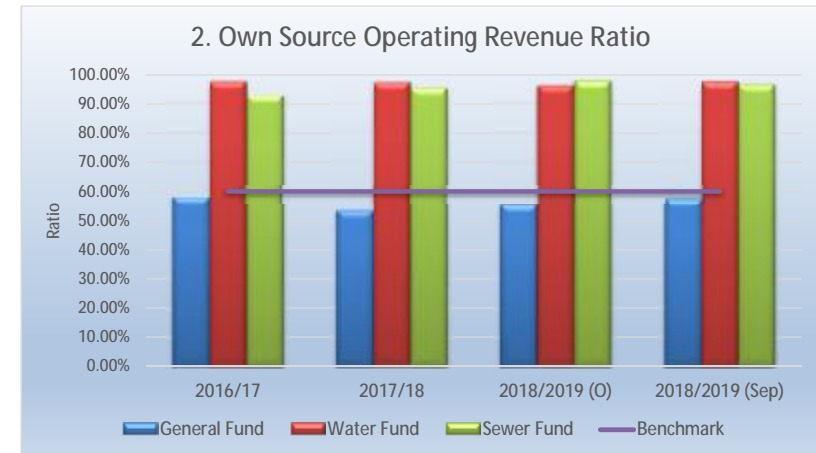
Revised Budget 2018/2019 - 30 September 2018	57.52%	97.16%	96.27%	79.68%
Original Budget 2018/2019	55.55%	96.25%	97.80%	65.51%
2017/2018	53.45%	97.05%	95.12%	64.04%
2016/2017	58.08%	97.56%	92.94%	68.13%

⁽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 2018/2019 - 30 September 2018	57.52%	97.16%	96.27%	79.68%
Original Budget 2018/2019	55.55%	96.25%	97.80%	65.51%
2017/2018	53.45%	97.05%	95.12%	64.04%
2016/2017	58.08%	97.56%	92.94%	68.13%

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% on a consolidated basis and indicates a trend towards less reliance on grants and contributions. The general fund ratio is just under the benchmark meaning an increased focus needs to be made in generating other revenue sources within that fund.



Key Performance Indicators Budget Review Statement

Current Projection

	General Fund	Water Fund	Sewerage Fund	Total
3. Debt Service Cover Ratio	4.96	0.00	1.53	3.59

Operating Result ⁽¹⁾ before capital excluding interest and depreciation/impairment/amortisation (EBITDA)	8,142,617	1,931,536	3,111,126	13,185,279
Principal Repayments + Borrowing Interest Costs	1,641,774	0	2,035,565	3,677,339

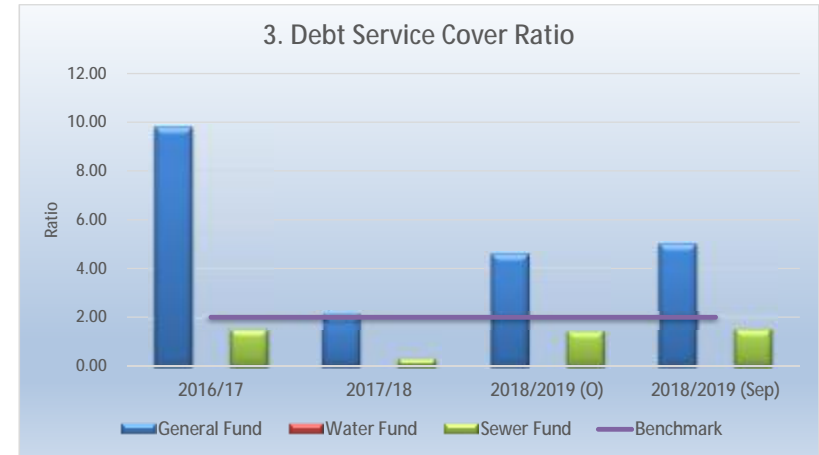
⁽¹⁾ Excludes fair value adjustments and reversal of revaluation decrements, net gain/(loss) on sale of assets and net share of interests in joint ventures.

Prior Periods:

Revised Budget 2018/2019 - 30 September 2018	4.96	0.00	1.53	3.59
Original Budget 2018/2019	4.57	0.00	1.47	3.39
2017/2018	2.12	0.00	0.33	0.93
2016/2017	9.79	0.00	1.55	5.02

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 30 September 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)	178,362	Y
Legal Expenses (including Capital Expenditure)	48,234	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.