

# Richmond Valley Council

## QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 31 December 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 December 2018**

<b>Table of Contents</b>	<b>Page</b>
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	9-11
5. Cash & Investments Budget Review Statement	12-14
6. Key Performance Indicator (KPI) Budget Review Statement	15-16
7. Contracts & Other Expenses Budget Review Statement	17

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 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 December 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 declined to an estimated deficit as at 31 December 2018 of \$705,476. This is largely as a result of deferral of loan borrowings of \$1,000,000 in waste fund. Due mainly to a number of successful grant applications, Council's capital expenditure budget has increased by \$2,098,063 to \$33,477,311 as at 31 December 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 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:**

  
\_\_\_\_\_

**Date:** 14/02/2019

Ryan Gaiter  
Responsible Accounting Officer

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

**Income & Expenses Budget Review Statement**

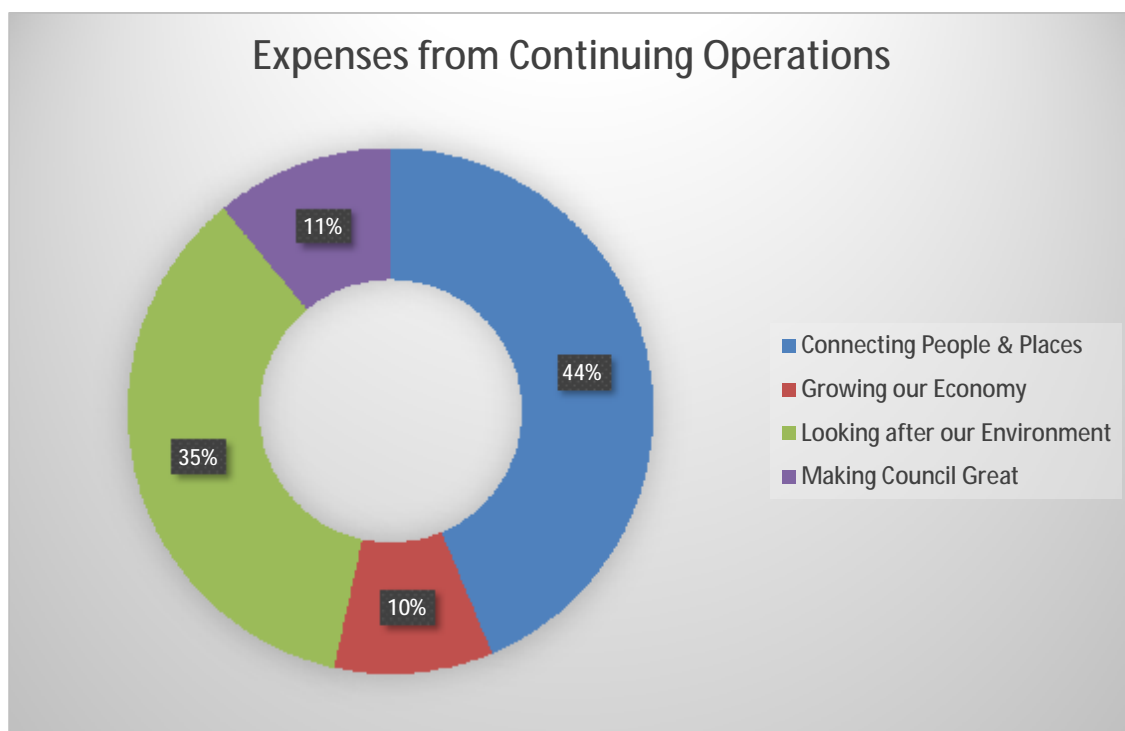
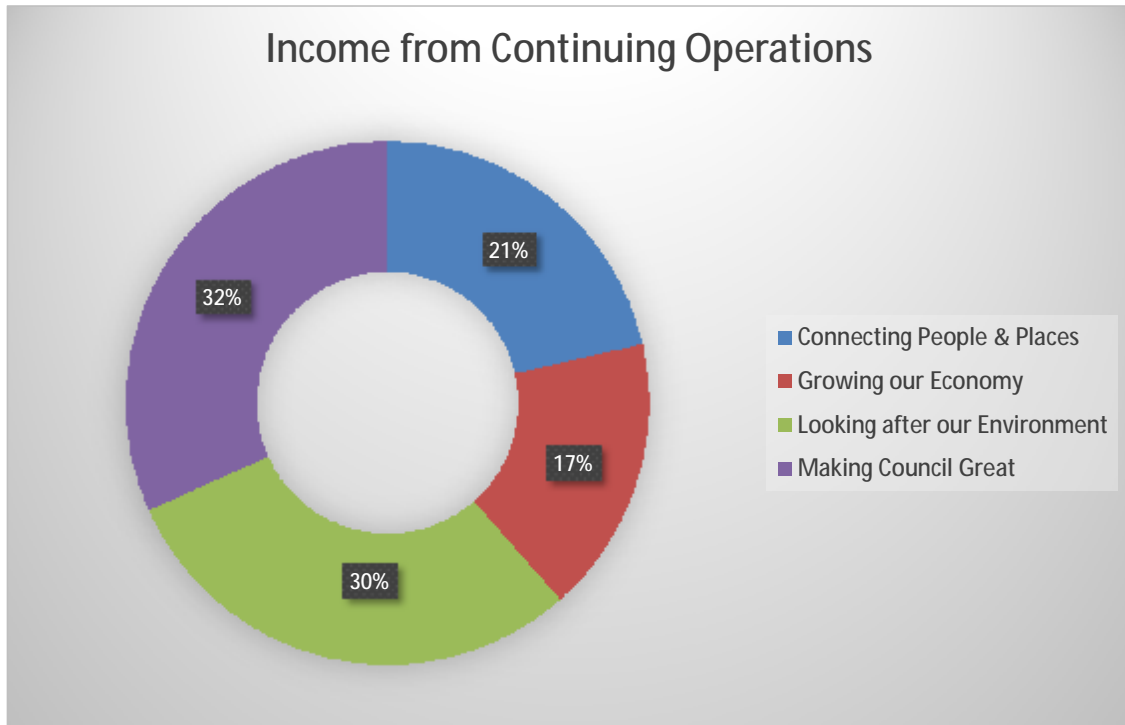
Summary Budget Result	Original Budget 2018/2019	Approved Changes	Approved Changes	Approved QBRs	Revised Budget 2018/2019	Recommended Changes for Council Resolution Dec Qtr	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments	Sep QBRs				
<b>Income</b>								
Connecting People & Places	10,656,452	2,001,049	377,500	680,449	13,715,450	2,044,495	15,759,945	6,312,077
Growing our Economy	11,981,885	103,912	-	432,600	12,518,397	100,000	12,618,397	4,059,812
Looking after our Environment	21,845,464	-	-	70,000	21,915,464	-	21,915,464	10,002,984
Making Council Great	23,071,022	-	-	199,525	23,270,547	101,476	23,372,023	16,695,114
<b>Total Income from Continuing Operations</b>	<b>67,554,823</b>	<b>2,104,961</b>	<b>377,500</b>	<b>1,382,574</b>	<b>71,419,858</b>	<b>2,245,971</b>	<b>73,665,829</b>	<b>37,069,987</b>
<b>Expenses</b>								
Connecting People & Places	23,390,787	32,333	25,500	3,243,355	26,691,975	76,392	26,768,367	13,072,865
Growing our Economy	5,719,382	-	-	320,039	6,039,421	(40,800)	5,998,621	3,412,526
Looking after our Environment	21,520,204	82,852	36,000	162,628	21,801,684	(4,800)	21,796,884	10,504,178
Making Council Great	6,515,588	32,671	-	138,618	6,686,877	41,274	6,728,151	4,363,085
<b>Total Expenses from Continuing Operations</b>	<b>57,145,962</b>	<b>147,856</b>	<b>61,500</b>	<b>3,864,640</b>	<b>61,219,958</b>	<b>72,066</b>	<b>61,292,024</b>	<b>31,352,654</b>
<b>Net Operating Result from Continuing Operations</b>	<b>10,408,861</b>	<b>1,957,105</b>	<b>316,000</b>	<b>(2,482,066)</b>	<b>10,199,900</b>	<b>2,173,905</b>	<b>12,373,805</b>	<b>5,717,333</b>
<b>Net Operating Result before Capital Items</b>	<b>(1,700,651)</b>	<b>(129,596)</b>	<b>(61,500)</b>	<b>(2,422,974)</b>	<b>(4,314,721)</b>	<b>45,416</b>	<b>(4,269,305)</b>	<b>865,505</b>
<b>Budget Result Reconciliation:</b>								
<b>Add: Non-Cash Expenses</b>								
Depreciation & Amortisation	14,184,735	-	-	3,315,265	17,500,000	-	17,500,000	8,629,960
Rehabilitation Borrowing Expenses	66,929	-	-	-	66,929	-	66,929	-
Quarry Inventory Movements	300,000	-	-	-	300,000	-	300,000	-
<b>Add: Non-Operating Funds Employed</b>								
Loan Funds Utilised	2,000,000	-	-	-	2,000,000	(1,000,000)	1,000,000	-
Deferred Debtor Repayments	1,300	-	-	-	1,300	-	1,300	-
Gross Proceeds from the Disposal of Assets	3,724,973	-	-	174,661	3,899,634	-	3,899,634	2,788,360
<b>Less: Funds Deployed for Non-Operating Purposes</b>								
Capital Expenditure	29,502,829	5,122,257	(1,034,675)	(2,211,163)	31,379,248	2,098,063	33,477,311	10,550,496
Loan Principal Repayments	2,369,833	-	-	-	2,369,833	-	2,369,833	1,104,418
<b>Estimated Funding Result - Surplus/(Deficit)</b>	<b>(1,185,864)</b>	<b>(3,165,151)</b>	<b>1,350,675</b>	<b>3,219,023</b>	<b>218,682</b>	<b>(924,158)</b>	<b>(705,476)</b>	<b>5,480,739</b>
<b>Equity Movements</b>								
Restricted Funds - Increase/(Decrease)	(1,291,408)	(3,165,151)	1,350,675	3,037,003	(68,881)	(941,714)	(1,010,596)	5,480,739
Working Funds - Increase/(Decrease)	105,544	0	-	182,020	287,564	17,556	305,120	-
<b>Total Equity Movements</b>	<b>(1,185,864)</b>	<b>(3,165,151)</b>	<b>1,350,675</b>	<b>3,219,023</b>	<b>218,683</b>	<b>(924,158)</b>	<b>(705,476)</b>	<b>5,480,739</b>

**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 December 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 December 2018**

**Income & Expenses Budget Review Statement**

Income & Expenses - by Service	Original Budget 2018/2019	Approved Changes		Approved QBRs	Revised Budget 2018/2019	Recommended Changes for Council Resolution Dec	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Approved Changes Monthly Adjustments	Changes Sep QBRs					
<b>Income</b>									
<b>Connecting People &amp; Places</b>									
Festivals and Events	21,313	-	-	-	21,313	17,500	1	38,813	273
Swimming Pools	-	-	-	-	-	-		-	-
Libraries	1,239,310	-	-	-	1,239,310	(22,049)	2	1,217,261	1,174,513
Emergency Management	1,064,657	-	-	95,000	1,159,657	-		1,159,657	767,216
Cemeteries	323,669	-	-	-	323,669	-		323,669	109,295
Sports Grounds, Parks and Facilities	1,653,916	654,537	-	(66,731)	2,241,722	2,009,044	3	4,250,766	873,978
Community Centres and Halls	88,462	101,859	-	-	190,321	-		190,321	143,152
Building and Maintaining Roads	6,265,125	1,244,653	377,500	652,180	8,539,458	40,000	4	8,579,458	3,243,651
Community Engagement, Consultation & Communication	-	-	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-	-	-		-	-
<b>Growing our Economy</b>									
Economic Development	-	-	-	-	-	-		-	-
Tourism	2,664	-	-	-	2,664	-		2,664	394
Town Planning & Development Services	2,020,963	-	-	-	2,020,963	100,000	6	2,120,963	1,153,679
Quarries	1,331,127	-	-	-	1,331,127	-		1,331,127	863,599
Northern Rivers Livestock Exchange	8,500,231	103,912	-	-	8,604,143	-		8,604,143	1,536,873
Private Works	82,400	-	-	432,600	515,000	-		515,000	483,009
Real Estate Development	44,500	-	-	-	44,500	-		44,500	22,258
<b>Looking after our Environment</b>									
Waste Management	6,037,051	-	-	(20,000)	6,017,051	-		6,017,051	5,368,120
Stormwater Management	213,725	-	-	-	213,725	-		213,725	208,876
Water Supplies	6,626,961	-	-	(50,000)	6,576,961	-		6,576,961	1,787,311
Sewerage Services	8,532,758	-	-	140,000	8,672,758	-		8,672,758	2,335,157
Environmental Health	434,969	-	-	-	434,969	-		434,969	303,520
Environmental Management	-	-	-	-	-	-		-	-
<b>Making Council Great</b>									
Governance & Advocacy	388,823	-	-	-	388,823	-		388,823	12,937
Customer Service	3,600	-	-	-	3,600	2,773		6,373	6,336
Information Technology Services	8,122	-	-	-	8,122	-		8,122	6,390
Organisational Development	17,388	-	-	-	17,388	26,089	9	43,477	36,782
Work, Health & Safety	28,329	-	-	-	28,329	31,340	10	59,669	59,669
Financial Services	17,797,624	-	-	199,525	17,997,149	-		17,997,149	14,011,184
Engineering Support & Asset Management	42,636	-	-	-	42,636	41,274	11	83,910	81,100
Fleet Management	4,784,500	-	-	-	4,784,500	-		4,784,500	2,480,715
<b>Total Income from Continuing Operations</b>	<b>67,554,823</b>	<b>2,104,961</b>	<b>377,500</b>	<b>1,382,574</b>	<b>71,419,858</b>	<b>2,245,971</b>		<b>73,665,829</b>	<b>37,069,987</b>

**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 December 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 December 2018**

**Income & Expenses Budget Review Statement**

Income & Expenses - by Service	Original Budget 2018/2019	Approved Changes	Approved Changes	Approved QBRs	Revised Budget 2018/2019	Recommended Changes for Council Resolution Dec	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments	Sep QBRs					
<b>Expenses</b>									
<b>Connecting People &amp; Places</b>									
Festivals and Events	230,283	-	-	20,000	250,283	58,300	1	308,583	121,774
Swimming Pools	683,457	-	-	9,467	692,924	-		692,924	342,866
Libraries	2,080,450	-	10,000	5,421	2,095,871	(9,908)	2	2,085,963	1,354,359
Emergency Management	1,934,548	-	-	98,442	2,032,990	-		2,032,990	992,968
Cemeteries	353,668	-	-	5,625	359,293	-		359,293	171,576
Sports Grounds, Parks and Facilities	2,619,975	-	15,500	158,462	2,793,937	28,000	3	2,821,937	1,324,226
Community Centres and Halls	641,994	-	-	23,774	665,768	-		665,768	344,046
Building and Maintaining Roads	14,359,020	18,261	-	2,914,376	17,291,657	-		17,291,657	8,233,224
Community Engagement, Consultation & Communication	226,876	-	-	1,600	228,476	-		228,476	54,353
Community Programs and Grants	260,516	14,072	-	6,188	280,776	-		280,776	133,472
<b>Growing our Economy</b>									
Economic Development	461,841	-	-	18,765	480,606	-		480,606	231,578
Tourism	217,594	-	-	-	217,594	(40,800)	5	176,794	54,436
Town Planning & Development Services	2,382,912	-	-	(1,345)	2,381,567	-		2,381,567	1,348,258
Quarries	834,213	-	-	(3,400)	830,813	-		830,813	522,924
Northern Rivers Livestock Exchange	1,259,533	-	-	(54,947)	1,204,586	-		1,204,586	722,979
Private Works	80,213	-	-	360,000	440,213	-		440,213	251,603
Real Estate Development	483,076	-	-	966	484,042	-		484,042	280,746
<b>Looking after our Environment</b>									
Waste Management	5,644,141	76,035	-	63,162	5,783,338	-		5,783,338	2,565,794
Stormwater Management	948,261	-	-	(9,925)	938,336	-		938,336	474,160
Water Supplies	5,972,225	-	18,000	61,700	6,051,925	-		6,051,925	3,114,296
Sewerage Services	7,469,532	-	18,000	48,200	7,535,732	(4,800)	8	7,530,932	3,560,503
Environmental Health	1,037,070	-	-	(509)	1,036,561	-		1,036,561	587,806
Environmental Management	448,975	6,817	-	-	455,792	-		455,792	201,619
<b>Making Council Great</b>									
Governance & Advocacy	2,243,875	-	-	611	2,244,486	-		2,244,486	1,283,034
Customer Service	3,600	-	-	1,398	4,998	-		4,998	4,116
Information Technology Services	123,597	-	-	894	124,491	-		124,491	101,794
Organisational Development	-	-	-	(445)	(445)	-		(445)	120,258
Work, Health & Safety	-	-	-	-	-	-		-	-
Financial Services	122,762	-	-	(300)	122,462	-		122,462	62,513
Engineering Support & Asset Management	42,636	32,671	-	22,010	97,317	41,274	11	138,591	39,842
Fleet Management	3,979,118	-	-	114,450	4,093,568	-		4,093,568	2,751,529
<b>Total Expenses from Continuing Operations</b>	<b>57,145,962</b>	<b>147,856</b>	<b>61,500</b>	<b>3,864,640</b>	<b>61,219,958</b>	<b>72,066</b>		<b>61,292,024</b>	<b>31,352,654</b>
<b>Net Operating Result from Continuing Operations</b>	<b>10,408,861</b>	<b>1,957,105</b>	<b>316,000</b>	<b>(2,482,066)</b>	<b>10,199,900</b>	<b>2,173,905</b>		<b>12,373,805</b>	<b>5,717,333</b>
<b>Net Operating Result before Capital Items</b>	<b>(1,700,651)</b>	<b>(129,596)</b>	<b>(61,500)</b>	<b>(2,422,974)</b>	<b>(4,314,721)</b>	<b>45,416</b>		<b>(4,269,305)</b>	<b>865,505</b>

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 December 2018 and should be read in conjunction with other documents in the QBRs.

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

**Capital Budget Review Statement**

Capital Budget	Original Budget 2018/2019	Approved	Approved	Approved	Revised Budget 2018/2019	Recommended	Notes	Projected Year End Result	Actual YTD figures
		Changes Carry-Overs from 2017/18	Changes Monthly Adjustments	Changes Sep QBRS		Changes for Council Resolution Dec			
<b>Capital Expenditure</b>									
<b>Connecting People &amp; Places</b>									
Festivals and Events	-	-	-	-	-	-	-	-	-
Swimming Pools	-	176,176	-	-	176,176	-	-	176,176	117,793
Libraries	112,069	-	-	-	112,069	(1,126)	2	110,943	42,502
Emergency Management	-	25,000	-	5,000	30,000	-	-	30,000	-
Cemeteries	40,000	26,657	30,000	-	96,657	-	-	96,657	7,846
Sports Grounds, Parks and Facilities	3,562,263	1,059,706	477,825	(134,459)	4,965,335	2,030,528	3	6,995,863	1,206,128
Community Centres and Halls	59,481	214,192	25,000	-	298,673	-	-	298,673	131,235
Building and Maintaining Roads	6,723,696	1,766,679	312,500	745,079	9,547,954	40,000	4	9,587,954	5,310,712
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-	-	-
Community Programs and Grants	-	-	-	-	-	-	-	-	-
<b>Growing our Economy</b>									
Economic Development	-	-	-	-	-	-	-	-	-
Tourism	-	-	-	-	-	-	-	-	-
Town Planning & Development Services	-	-	-	-	-	-	-	-	-
Quarries	10,000	-	-	(5,000)	5,000	-	-	5,000	1,938
Northern Rivers Livestock Exchange	7,000,000	137,282	-	-	7,137,282	-	-	7,137,282	884,686
Private Works	-	-	-	-	-	-	-	-	-
Real Estate Development	1,008,334	-	15,000	-	1,023,334	-	-	1,023,334	75,935
<b>Looking after our Environment</b>									
Waste Management	4,359,852	163,532	(2,000,000)	(1,076,237)	1,447,147	-	-	1,447,147	138,340
Stormwater Management	433,000	44,500	-	(293,000)	184,500	-	-	184,500	61,291
Water Supplies	1,560,000	653,943	-	(1,157,109)	1,056,834	-	-	1,056,834	619,374
Sewerage Services	1,897,770	718,806	105,000	(272,065)	2,449,511	24,800	8	2,474,311	1,178,448
Environmental Health	-	-	-	-	-	-	-	-	-
Environmental Management	-	-	-	2,603	2,603	994	-	3,597	3,597
<b>Making Council Great</b>									
Governance & Advocacy	-	38,100	-	(6,960)	31,140	-	-	31,140	-
Customer Service	20,000	-	-	-	20,000	-	-	20,000	3,839
Information Technology Services	-	-	-	763	763	1,794	-	2,557	2,557
Organisational Development	-	-	-	-	-	-	-	-	-
Work, Health & Safety	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	1,073	-	1,073	1,073
Engineering Support & Asset Management	165,000	97,684	-	90,000	352,684	-	-	352,684	7,896
Fleet Management	2,551,364	-	-	(109,778)	2,441,586	-	-	2,441,586	755,306
<b>Total Capital Expenditure</b>	<b>29,502,829</b>	<b>5,122,257</b>	<b>(1,034,675)</b>	<b>(2,211,163)</b>	<b>31,379,248</b>	<b>2,098,063</b>		<b>33,477,311</b>	<b>10,550,496</b>

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 December 2018 and should be read in conjunction with other documents in the QBRS.



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

**Capital Budget Review Statement**

Capital Budget	Original Budget 2018/2019	Approved Changes	Approved Changes	Approved QBRs	Revised Budget 2018/2019	Recommended Changes for Council Resolution Dec	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments	Sep QBRs					
<b>Capital Revenue</b>									
<b>Capital Grants and Contributions</b>									
<b>Connecting People &amp; Places</b>									
Festivals and Events	-	-	-	-	-	-	-	-	-
Swimming Pools	-	-	-	-	-	-	-	-	-
Libraries	39,000	-	-	-	39,000	-	-	39,000	38,999
Emergency Management	-	-	-	5,000	5,000	-	-	5,000	-
Cemeteries	-	-	-	-	-	-	-	-	-
Sports Grounds, Parks and Facilities	1,442,936	654,537	-	(85,000)	2,012,473	1,988,489	3	4,000,962	741,514
Community Centres and Halls	-	101,859	-	-	101,859	-	-	101,859	101,859
Building and Maintaining Roads	1,784,776	1,226,393	377,500	(49,092)	3,339,577	40,000	4	3,379,577	1,789,089
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-	-	-
Community Programs and Grants	-	-	-	-	-	-	-	-	-
<b>Growing our Economy</b>									
Economic Development	-	-	-	-	-	-	-	-	-
Tourism	-	-	-	-	-	-	-	-	-
Town Planning & Development Services	1,357,500	-	-	-	1,357,500	100,000	6	1,457,500	847,246
Quarries	-	-	-	-	-	-	-	-	-
Northern Rivers Livestock Exchange	7,195,300	103,912	-	-	7,299,212	-	-	7,299,212	1,038,223
Private Works	-	-	-	-	-	-	-	-	-
Real Estate Development	-	-	-	-	-	-	-	-	-
<b>Looking after our Environment</b>									
Waste Management	40,000	-	-	(20,000)	20,000	-	-	20,000	-
Stormwater Management	-	-	-	-	-	-	-	-	-
Water Supplies	150,000	-	-	(50,000)	100,000	-	-	100,000	60,444
Sewerage Services	100,000	-	-	140,000	240,000	-	-	240,000	234,454
Environmental Health	-	-	-	-	-	-	-	-	-
Environmental Management	-	-	-	-	-	-	-	-	-
<b>Making Council Great</b>									
Governance & Advocacy	-	-	-	-	-	-	-	-	-
Customer Service	-	-	-	-	-	-	-	-	-
Information Technology Services	-	-	-	-	-	-	-	-	-
Organisational Development	-	-	-	-	-	-	-	-	-
Work, Health & Safety	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-
Engineering Support & Asset Management	-	-	-	-	-	-	-	-	-
Fleet Management	-	-	-	-	-	-	-	-	-
<b>Total Capital Grants and Contributions</b>	<b>12,109,512</b>	<b>2,086,701</b>	<b>377,500</b>	<b>(59,092)</b>	<b>14,514,621</b>	<b>2,128,489</b>		<b>16,643,110</b>	<b>4,851,828</b>

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 December 2018 and should be read in conjunction with other documents in the QBRs.

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

**Capital Budget Review Statement**

Capital Budget	Original Budget 2018/2019	Approved Changes	Approved Changes	Approved QBRs	Revised Budget 2018/2019	Recommended Changes for Council Resolution Dec	Notes	Projected Year End Result	Actual YTD figures
		Carry-Overs from 2017/18	Monthly Adjustments	Sep QBRs					
<b>Capital Revenue (continued)</b>									
<b>Loan Funds Utilised</b>									
<i>Connecting People &amp; Places</i> Sports Grounds, Parks & Facilities	-	-	-	-	-	-		-	-
Building and Maintaining Roads	1,000,000	-	-	-	1,000,000	-		1,000,000	-
<i>Looking after our Environment</i> Waste Management	1,000,000	-	-	-	1,000,000	(1,000,000)	7	-	-
<b>Total Loan Funds Utilised</b>	<b>2,000,000</b>	-	-	-	<b>2,000,000</b>	<b>(1,000,000)</b>		<b>1,000,000</b>	-
<b>Deferred Debtor Repayments</b>									
<i>Making Council Great</i> Financial Services	1,300	-	-	-	1,300	-		1,300	-
<b>Total Deferred Debtor Repayments</b>	<b>1,300</b>	-	-	-	<b>1,300</b>	-		<b>1,300</b>	-
<b>Asset Sales</b>									
<i>Connecting People &amp; Places</i> Libraries	1,000	-	-	3,429	4,429	-		4,429	3,441
<i>Growing our Economy</i> Real Estate Development	3,091,000	-	-	-	3,091,000	-		3,091,000	2,377,818
<i>Looking after our Environment</i> Waste Management	-	-	-	46,518	46,518	-		46,518	46,518
Sewerage Services	-	-	-	-	-	-		-	-
<i>Making Council Great</i> Fleet Management	632,973	-	-	124,714	757,687	-		757,687	360,583
<b>Total Asset Sales</b>	<b>3,724,973</b>	-	-	<b>174,661</b>	<b>3,899,634</b>	-		<b>3,899,634</b>	<b>2,788,360</b>
<b>Total Capital Revenue</b>	<b>17,835,785</b>	<b>2,086,701</b>	<b>377,500</b>	<b>115,569</b>	<b>20,415,555</b>	<b>1,128,489</b>		<b>21,544,044</b>	<b>7,640,188</b>

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 December 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 December 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 30 September 2018 to the Revised Budget as at 31 December 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
<b>1</b>	<b>Festivals and Events</b>	
	<i>Income from Continuing Operations</i>	\$17,500
	Council was successful in obtaining grant funding of \$17,500 for the "Beats and Eats" Festival under the NSW Government's Youth Opportunities Program, increasing both operating income and expenditure budgets.	
	<i>Expenses from Continuing Operations</i>	\$58,300
	Council was successful in obtaining grant funding of \$17,500 for the "Beats and Eats" Festival under the NSW Government's Youth Opportunities Program, increasing both operating income and expenditure budgets. In addition, operating expenditure budgets increased by a further \$40,800 due to a reallocation of salaries between the Events and Tourism cost centres. This was required due to delays in the recruitment of Council's Destination Officer and has been offset by a reduction of the same within the Tourism cost centre.	
<b>2</b>	<b>Libraries</b>	
	<i>Income from Continuing Operations</i>	(\$22,049)
	There has been a reduction in the actual NSW State Library grants for 2018/2019. Richmond Valley Council's grant allocation was under budget by \$11,034, with the Regional Library's income reducing by \$11,015 which includes Kyogle's allocation.	
	<i>Expenses from Continuing Operations</i>	(\$9,908)
	Expenses have decreased by \$9,908. This includes a reduction of \$11,034 in the contribution paid to the Regional Library as a result of a decrease in grant funding. Offsetting this decrease is a transfer of \$1,126 from capital expenditure budgets to fund the purchase of book easels.	
	<i>Capital Expenditure</i>	(\$1,126)
	Budget of \$1,126 has been transferred to operating expenditure to fund the purchase of book easels.	
<b>3</b>	<b>Sports Grounds, Parks and Facilities</b>	
	<i>Operating Income</i>	\$20,555
	<i>Capital Grants and Contributions</i>	\$1,150,989
	<b>Total Income from Continuing Operations</b>	<b>\$1,171,544</b>
	Operating income budgets have increased by \$20,555. This includes an increase of \$28,000 from income at the Coraki Caravar Park based on year to date performance, offset by a decrease of \$7,445 in sports grounds and parks hire income, also based on year to date performance.	
	Council was successful with its grant application under round 2 of the Stronger Country Communities Fund (SCCF), which included grant funding of \$1,720,909 for six projects. These projects will be completed over two years, with grant funding of \$1,150,989 being anticipated for 2018/2019.	
	<i>Expenses from Continuing Operations</i>	\$28,000
	Along with an increase in income at the Coraki Caravan Park, there is a requirement to increase expenditure budgets to cover cleaning, electricity and other operating expenses.	

**Richmond Valley Council Quarterly Budget Review Statement**  
for the quarter ended 31 December 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 30 September 2018 to the Revised Budget as at 31 December 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation																																
<b>3</b>	<b>Sports Grounds, Parks and Facilities (continued)</b>																																	
	<i>Capital Expenditure</i>	\$2,030,528																																
	Council was successful with its grant application under round 2 of the Stronger Country Communities Fund (SCCF), which included grant funding of \$1,720,909 for six projects. These projects will be completed over two years, with grant funding of \$1,150,989 being anticipated for 2018/2019. Projects are expected to be completed as follows:																																	
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">2018/2019</th> <th style="text-align: right;">2019/2020</th> <th style="text-align: right;">Total</th> </tr> </thead> <tbody> <tr> <td>Woodburn Riverside Park Development: Playground and Central Hub Area*</td> <td style="text-align: right;">\$347,360</td> <td style="text-align: right;">\$226,168</td> <td style="text-align: right;">\$573,528</td> </tr> <tr> <td>Evans Head Main Beach Access Enhancement</td> <td style="text-align: right;">\$115,392</td> <td style="text-align: right;">\$70,373</td> <td style="text-align: right;">\$185,765</td> </tr> <tr> <td>Coraki Hockey Club Training Facilities: Windsor Park Revitalisation</td> <td style="text-align: right;">\$61,146</td> <td style="text-align: right;">\$33,907</td> <td style="text-align: right;">\$95,053</td> </tr> <tr> <td>Stan Payne Oval Sporting Facility Enhancement with Grandstand Upgrade</td> <td style="text-align: right;">\$252,854</td> <td style="text-align: right;">\$57,030</td> <td style="text-align: right;">\$309,884</td> </tr> <tr> <td>Queen Elizabeth Park Sporting Complex Enhancement</td> <td style="text-align: right;">\$343,304</td> <td style="text-align: right;">\$136,413</td> <td style="text-align: right;">\$479,717</td> </tr> <tr> <td>Woodburn Recreation Oval Enhancement of Sporting Facilities</td> <td style="text-align: right;">\$52,685</td> <td style="text-align: right;">\$46,029</td> <td style="text-align: right;">\$98,714</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>\$1,172,741</b></td> <td style="text-align: right;"><b>\$569,920</b></td> <td style="text-align: right;"><b>\$1,742,661</b></td> </tr> </tbody> </table>		2018/2019	2019/2020	Total	Woodburn Riverside Park Development: Playground and Central Hub Area*	\$347,360	\$226,168	\$573,528	Evans Head Main Beach Access Enhancement	\$115,392	\$70,373	\$185,765	Coraki Hockey Club Training Facilities: Windsor Park Revitalisation	\$61,146	\$33,907	\$95,053	Stan Payne Oval Sporting Facility Enhancement with Grandstand Upgrade	\$252,854	\$57,030	\$309,884	Queen Elizabeth Park Sporting Complex Enhancement	\$343,304	\$136,413	\$479,717	Woodburn Recreation Oval Enhancement of Sporting Facilities	\$52,685	\$46,029	\$98,714	<b>Total</b>	<b>\$1,172,741</b>	<b>\$569,920</b>	<b>\$1,742,661</b>
	2018/2019	2019/2020	Total																															
Woodburn Riverside Park Development: Playground and Central Hub Area*	\$347,360	\$226,168	\$573,528																															
Evans Head Main Beach Access Enhancement	\$115,392	\$70,373	\$185,765																															
Coraki Hockey Club Training Facilities: Windsor Park Revitalisation	\$61,146	\$33,907	\$95,053																															
Stan Payne Oval Sporting Facility Enhancement with Grandstand Upgrade	\$252,854	\$57,030	\$309,884																															
Queen Elizabeth Park Sporting Complex Enhancement	\$343,304	\$136,413	\$479,717																															
Woodburn Recreation Oval Enhancement of Sporting Facilities	\$52,685	\$46,029	\$98,714																															
<b>Total</b>	<b>\$1,172,741</b>	<b>\$569,920</b>	<b>\$1,742,661</b>																															
	* Note: Woodburn Riverside Park project includes \$21,752 in Council funding																																	
	Council's share of funding for the Woodburn Riverside Playground of \$21,752 has been sourced from unexpended insurance claims in relation to the Woodburn Visitor Information Centre. In addition, the budget for the Woodburn Riverside Precinct has been increased by \$20,287, with funding also sourced from the unexpended insurance claim.																																	
	Capital expenditure budgets have also increased by \$837,500 due to successful Building Better Regions funding associated with the construction of the new Visitor Information Centre, carpark and landscaping at the Casino Drill Hall site.																																	
<b>4</b>	<b>Building and Maintaining Roads</b>																																	
	<i>Income from Continuing Operations</i>	\$40,000																																
	<i>Capital Expenditure</i>	\$40,000																																
	Roads and Maritime Services (RMS) had previously advised grant funding towards construction of a shared pathway on the Bruxner Highway, from Foy Street to Wattle Street in Casino. RMS had advised an incorrect allocation of \$559,500 on one source of documentation. The actual allocation is \$599,500, increasing capital grants and capital expenditure by \$40,000.																																	
<b>5</b>	<b>Tourism</b>																																	
	<i>Expenses from Continuing Operations</i>	(\$40,800)																																
	Expenditure budgets decreased by \$40,800 due to a reallocation of salaries between the Events and Tourism cost centres. This was required due to delays in the recruitment of Council's Destination Officer and has been offset by an increase of the same within the Events cost centre.																																	
<b>6</b>	<b>Town Planning &amp; Development Services</b>																																	
	<i>Income from Continuing Operations</i>	\$100,000																																
	The income budget from Section 7.12 contributions (formerly Section 94A) has been increased by \$100,000 as a result of year to date performance.																																	
<b>7</b>	<b>Waste Management</b>																																	
	<i>Loan Funds Utilised</i>	(\$1,000,000)																																
	With the construction of Cell 6 at Nammoona Landfill being deferred, loan funds of \$1,000,000 will not be required to be drawn in 2018/2019.																																	

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 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 30 September 2018 to the Revised Budget as at 31 December 2018, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
<b>8</b>	<b>Sewerage Services</b>	
	<i>Expenses from Continuing Operations</i>	(\$4,800)
	Two split system air conditioning units require replacement at the Evans Head Sewerage Treatment Plant (STP). This will be funded from savings in maintenance costs at the Evans Head STP.	
	<i>Capital Expenditure</i>	\$24,800
	Changes to the capital works budget are detailed below:	
	Casino STP - Lab Extension - requires an increase from \$40,000 to \$45,000 (fund from reserves)	\$5,000
	Casino STP - Submersible Mixer - requires replacement (fund from reserves)	\$15,000
	Evans Head STP - two split system air conditioning units (funded from savings in maintenance costs)	\$4,800
	<b>Total</b>	<b>\$24,800</b>
<b>9</b>	<b>Organisational Development</b>	
	<i>Income from Continuing Operations</i>	\$26,089
	Increase in income in relation to Paid Parental Leave received by Council.	
<b>10</b>	<b>Work, Health &amp; Safety</b>	
	<i>Income from Continuing Operations</i>	\$31,340
	Represents an increase in the actual amount of the WHS incentive payment received for 2018/2019. This has been transferred to reserve.	
<b>11</b>	<b>Engineering Support &amp; Asset Management</b>	
	<i>Income from Continuing Operations</i>	\$41,274
	<i>Expenses from Continuing Operations</i>	\$41,274
	Council has been allocated funding of \$41,274 to assist with the implementation of the new <i>Crown Land Management Act 2016</i> (CLM Act). The funding is intended to be a contribution to the cost of developing compliant plans of management.	

**Richmond Valley Council Quarterly Budget Review Statement**  
for the quarter ended 31 December 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			
<b>General Fund</b>							
<b>External Restrictions</b>							
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 WHS Incentive Works	173,761	-	-	-	-	-	205,101
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	100
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	-	4,264,713
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	329,361
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
<b>Total External Restrictions</b>	<b>12,142,708</b>	<b>(2,240,768)</b>	<b>(637,367)</b>	<b>1,600,000</b>	<b>1,140,571</b>	<b>28,900</b>	<b>11,123,345</b>

**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 December 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			
<b>General Fund</b>							
<b>Internal Restrictions</b>							
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	263,976
Unexpended Rates Variation	1,633,176	(1,168,212)	(526,940)	(83,325)	195,301	-	50,000
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	-	-
<b>Total Internal Restrictions</b>	<b>16,885,680</b>	<b>2,979</b>	<b>(1,155,035)</b>	<b>(108,325)</b>	<b>377,258</b>	<b>255,500</b>	<b>16,247,042</b>
<b>Total General Fund Restrictions</b>	<b>29,028,388</b>	<b>(2,237,789)</b>	<b>(1,792,402)</b>	<b>1,491,675</b>	<b>1,517,829</b>	<b>284,400</b>	<b>27,370,387</b>
<b>Sewerage Fund</b>							
<b>External Restrictions</b>							
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	6,844,645
<b>Total Sewerage Fund Restrictions</b>	<b>10,618,840</b>	<b>(127,556)</b>	<b>(718,806)</b>	<b>(123,000)</b>	<b>412,065</b>	<b>250,000</b>	<b>10,291,543</b>
<b>Water Fund</b>							
<b>External Restrictions</b>							
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
<b>Total Water Fund Restrictions</b>	<b>5,369,111</b>	<b>469,536</b>	<b>(653,943)</b>	<b>(18,000)</b>	<b>1,107,109</b>	<b>70,000</b>	<b>6,343,813</b>
<b>Total Restrictions (All Funds)</b>	<b>45,016,339</b>	<b>(1,895,809)</b>	<b>(3,165,151)</b>	<b>1,350,675</b>	<b>3,037,003</b>	<b>604,400</b>	<b>44,005,743</b>

**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 December 2018 is \$45,638,117.

**Cash**

As at 31 December 2018, bank statements have been reconciled up to 30 November 2018.



**Key Performance Indicators Budget Review Statement**

**Current Projection**

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

The Council monitors the following Key Performance Indicators:

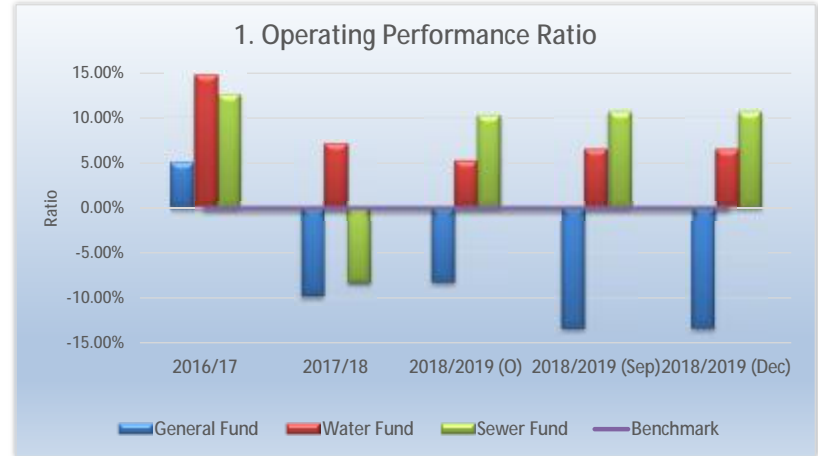
	-13.29%	6.56%	10.69%	-7.49%
<b>1. Operating Performance Ratio</b>				
Total Continuing Operating Revenue <sup>(1)</sup> (excl. Capital Grants & Contributions) - Operating Expenses	(5,596,167)	425,036	901,826	(4,269,305)
Total Continuing Operating Revenue <sup>(1)</sup> (excl. Capital Grants & Contributions)	42,113,000	6,476,961	8,432,758	57,022,719

<sup>(1)</sup> 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%	10.69%	-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.



	53.83%	97.16%	96.27%	77.41%
--	--------	--------	--------	--------

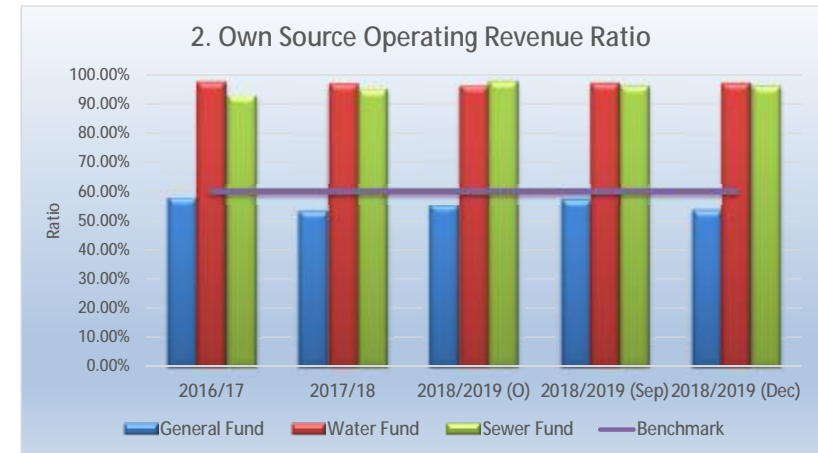
<b>2. Own Source Operating Revenue Ratio</b>				
Total Continuing Operating Revenue <sup>(1)</sup> (less ALL Grants & Contributions)	31,445,223	6,390,461	8,349,008	57,022,719
Total Continuing Operating Revenue <sup>(1)</sup>	58,416,110	6,576,961	8,672,758	73,665,829

<sup>(1)</sup> 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%	97.18%	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**

	<b>General Fund</b>	<b>Water Fund</b>	<b>Sewerage Fund</b>	<b>Total</b>
<b>3. Debt Service Cover Ratio</b>	<b>4.98</b>	<b>0.00</b>	<b>1.53</b>	<b>3.60</b>

Operating Result <sup>(1)</sup> before capital excluding interest and depreciation/impairment/amortisation (EBITDA)	8,183,233	1,931,536	3,115,926	13,230,695
Principal Repayments + Borrowing Interest Costs	1,641,774	0	2,035,565	3,677,339

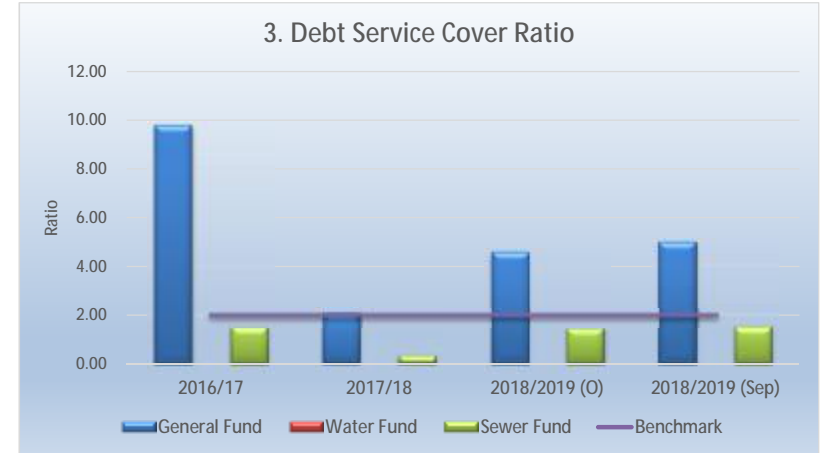
<sup>(1)</sup> Excludes fair value adjustments and reversal of revaluation decrements, net gain/(loss) on sale of assets and net share of interests in joint ventures.

**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 31 December 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)	443,542	Y
Legal Expenses (including Capital Expenditure)	103,401	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.