

# Richmond Valley Council

QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 31 December 2019

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**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 2019**

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**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**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 2019 indicates that Council's projected financial position at 30 June 2020 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 2019/2020 has declined to an estimated deficit as at 31 December 2019 of \$4,471,458. This is largely as a result of an increase in projected income from continuing operations of \$2,112,590 with an additional \$800,000 projected in Quarry Revenue and \$596,744 in Insurance Claims which will be transferred into reserves, until the replacement program is determined.

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:

  
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Ryan Gaiter  
Responsible Accounting Officer

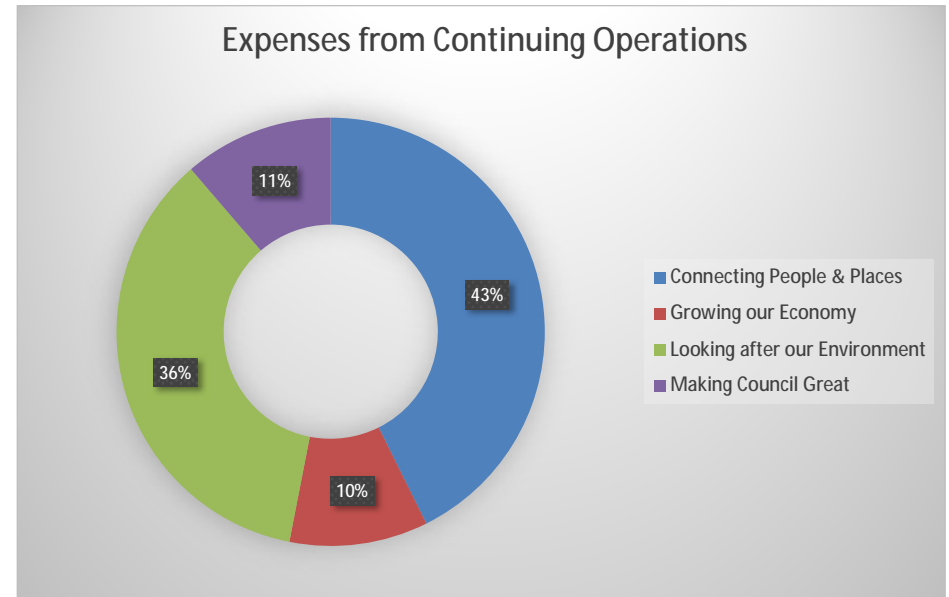
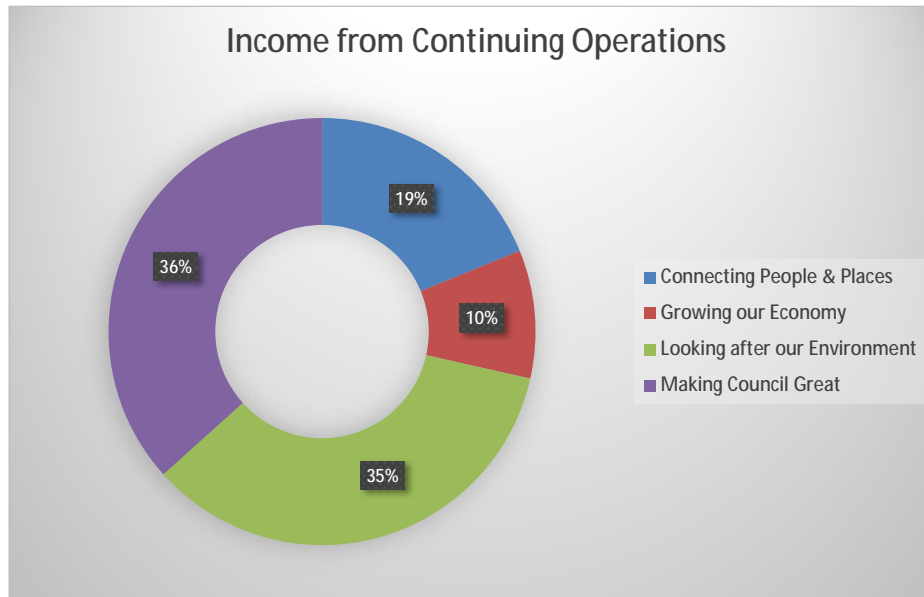
Date: 13/02/2020

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**Income & Expenses Budget Review Statement**

Summary Budget Result	Original Budget	Approved Changes	Approved Changes	Approved QBRs	Revised Budget	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 31-Dec-19
	2019/2020	Carry-Overs from 2018/19	Monthly Adjustments	Sep QBRs	2019/2020	Dec Qtr			
<b>Income</b>									
Connecting People & Places	10,362,086	1,153,510	(129,146)	519,106	11,905,556	744,503		12,650,059	5,829,431
Growing our Economy	5,105,784	160,386	30,000	-	5,296,170	1,223,455		6,519,625	3,441,857
Looking after our Environment	23,255,954	-	-	37,299	23,293,253	90,000		23,383,253	14,833,994
Making Council Great	24,470,235	-	-	104,436	24,574,671	54,632		24,629,303	17,778,315
<b>Total Income from Continuing Operations</b>	<b>63,194,059</b>	<b>1,313,896</b>	<b>(99,146)</b>	<b>660,841</b>	<b>65,069,651</b>	<b>2,112,590</b>		<b>67,182,241</b>	<b>41,883,597</b>
<b>Expenses</b>									
Connecting People & Places	27,636,435	97,227	(7,000)	217,978	27,944,640	92,905		28,037,545	15,655,199
Growing our Economy	6,289,904	46,745	25,000	2,700	6,364,349	515,352		6,879,702	3,265,828
Looking after our Environment	23,138,545	43,053	30,000	91,224	23,302,822	102,000		23,404,822	11,706,840
Making Council Great	7,292,207	129,491	-	-	7,421,698	12,500		7,434,198	4,258,359
<b>Total Expenses from Continuing Operations</b>	<b>64,357,091</b>	<b>316,516</b>	<b>48,000</b>	<b>311,902</b>	<b>65,033,509</b>	<b>722,757</b>		<b>65,756,267</b>	<b>34,886,226</b>
<b>Net Operating Result from Continuing Operations</b>	<b>(1,163,032)</b>	<b>997,380</b>	<b>(147,146)</b>	<b>348,939</b>	<b>36,141</b>	<b>1,389,833</b>		<b>1,425,974</b>	<b>6,997,371</b>
<b>Net Operating Result before Capital Items</b>	<b>(4,709,301)</b>	<b>(316,517)</b>	<b>(48,000)</b>	<b>(51,056)</b>	<b>(5,124,874)</b>	<b>1,370,087</b>		<b>(3,754,787)</b>	<b>4,265,990</b>
<b>Budget Result Reconciliation:</b>									
<b>Add: Non-Cash Expenses</b>									
Depreciation & Amortisation	18,068,601	-	-	-	18,068,601	-		18,068,601	8,174,310
Rehabilitation Borrowing Expenses	68,240	-	-	-	68,240	-		68,240	-
Quarry Inventory Movements	310,000	-	-	-	310,000	-		310,000	-
<b>Add: Non-Operating Funds Employed</b>									
Loan Funds Utilised	-	-	-	-	-	-		-	-
Deferred Debtor Repayments	1,300	-	-	-	1,300	-		1,300	-
Gross Proceeds from the Disposal of Assets	3,070,591	-	-	(1,025,000)	2,045,591	129,537		2,175,128	574,836
<b>Less: Funds Deployed for Non-Operating Purposes</b>									
Capital Expenditure	18,605,450	3,206,862	582,255	451,098	22,845,665	1,189,387		24,035,053	8,584,030
Loan Principal Repayments	2,485,648	-	-	-	2,485,648	-		2,485,648	1,230,575
<b>Estimated Funding Result - Surplus/(Deficit)</b>	<b>(735,399)</b>	<b>(2,209,481)</b>	<b>(729,401)</b>	<b>(1,127,159)</b>	<b>(4,801,440)</b>	<b>329,982</b>		<b>(4,471,458)</b>	<b>5,931,913</b>
<b>Equity Movements</b>									
Restricted Funds - Increase/(Decrease)	(928,655)	(2,209,481)	(729,401)	(1,174,207)	(5,041,744)	329,982		(4,711,762)	5,931,913
Working Funds - Increase/(Decrease)	193,256	0	-	47,048	240,304	-		240,304	-
<b>Total Equity Movements</b>	<b>(735,399)</b>	<b>(2,209,481)</b>	<b>(729,401)</b>	<b>(1,127,159)</b>	<b>(4,801,440)</b>	<b>329,982</b>	-	<b>(4,471,458)</b>	<b>5,931,913</b>

Income & Expenses Budget Review Statement - Summary by Priority



**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**Income & Expenses Budget Review Statement**

Income & Expenses - by Service	Original Budget	Approved Changes	Approved Changes	Approved QBRs	Revised Budget	Recommended Changes for	Notes	Projected Year End Result	Actual YTD
	2019/2020	Carry-Overs from 2018/19	Monthly Adjustments	Changes Sep QBRs		Council Resolution Dec			
<b>Income</b>									
<b>Connecting People &amp; Places</b>									
Festivals and Events	21,952	-	-	1,600	23,552	1,005		24,557	2,605
Swimming Pools	-	-	-	-	-	-		-	-
Libraries	1,280,082	-	-	-	1,280,082	134,421	1	1,414,503	1,173,143
Emergency Management	1,185,072	-	-	265,000	1,450,072	-		1,450,072	854,203
Cemeteries	333,378	-	-	-	333,378	-		333,378	125,031
Sports Grounds, Parks and Facilities	1,077,074	152,957	(129,146)	-	1,100,885	2,555		1,103,440	586,230
Community Centres and Halls	160,800	94,110	-	11	254,921	602,835	2	857,756	645,084
Building and Maintaining Roads	6,303,728	906,443	-	252,495	7,462,666	1,800		7,464,466	2,441,250
Community Engagement, Consultation & Communication	-	-	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-	-	1,887		1,887	1,887
<b>Growing our Economy</b>									
Economic Development	-	-	-	-	-	-		-	-
Tourism	25,744	-	-	-	25,744	-		25,744	3,595
Town Planning & Development Services	2,063,644	-	-	-	2,063,644	-		2,063,644	1,460,202
Quarries	1,365,811	-	-	-	1,365,811	800,000	4	2,165,811	1,080,822
Northern Rivers Livestock Exchange	1,565,713	160,386	30,000	-	1,756,099	293,040	5	2,049,139	889,929
Private Works	84,872	-	-	-	84,872	90,000	6	174,872	6,698
Real Estate Development	-	-	-	-	-	40,415	7	40,415	611
<b>Looking after our Environment</b>									
Waste Management	6,862,128	-	-	37,299	6,899,427	90,000	8	6,989,427	6,584,571
Stormwater Management	213,351	-	-	-	213,351	-		213,351	208,484
Water Supplies	7,009,021	-	-	-	7,009,021	-		7,009,021	3,352,475
Sewerage Services	8,719,758	-	-	-	8,719,758	-		8,719,758	4,377,317
Environmental Health	451,696	-	-	-	451,696	-		451,696	311,148
Environmental Management	-	-	-	-	-	-		-	-
<b>Making Council Great</b>									
Governance & Advocacy	400,440	-	-	-	400,440	-		400,440	38,138
Customer Service	3,600	-	-	-	3,600	-		3,600	127
Information Technology Services	8,907	-	-	-	8,907	-		8,907	7,644
People & Culture	19,909	-	-	-	19,909	12,500	11	32,409	32,648
Work, Health & Safety	28,329	-	-	-	28,329	42,132	12	70,461	70,461
Financial Services	18,961,205	-	-	104,436	19,065,641	-		19,065,641	14,898,360
Engineering Support & Asset Management	33,345	-	-	-	33,345	-		33,345	25,034
Fleet Management	5,014,500	-	-	-	5,014,500	-		5,014,500	2,705,902
<b>Total Income from Continuing Operations</b>	<b>63,194,059</b>	<b>1,313,896</b>	<b>(99,146)</b>	<b>660,841</b>	<b>65,069,651</b>	<b>2,112,590</b>		<b>67,182,241</b>	<b>41,883,597</b>

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**Income & Expenses Budget Review Statement**

Income & Expenses - by Service	Original Budget	Approved Changes	Approved Changes	Approved QBRs	Revised Budget	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 31-Dec-19
	2019/2020	Carry-Overs from 2018/19	Monthly Adjustments	Changes Sep QBRs	2019/2020	Dec			
<b>Expenses</b>									
<b>Connecting People &amp; Places</b>									
Festivals and Events	240,803	17,500	(10,000)	1,600	249,903	1,005		250,908	114,356
Swimming Pools	710,361	-	-	-	710,361	-		710,361	365,392
Libraries	2,180,688	-	-	11,037	2,191,725	90,013	1	2,281,738	1,361,847
Emergency Management	2,105,160	-	-	155,000	2,260,160	-		2,260,160	2,348,363
Cemeteries	358,574	-	-	-	358,574	-		358,574	174,145
Sports Grounds, Parks and Facilities	2,843,992	33,082	3,000	7,440	2,887,514	-		2,887,514	1,337,185
Community Centres and Halls	708,320	-	-	11	708,331	-		708,331	364,384
Building and Maintaining Roads	17,986,164	46,645	-	40,000	18,072,809	-		18,072,809	9,463,026
Community Engagement, Consultation & Communication	234,841	-	-	-	234,841	-		234,841	17,964
Community Programs and Grants	267,531	-	-	2,890	270,421	1,887		272,308	108,537
					-				
<b>Growing our Economy</b>									
Economic Development	505,577	-	-	-	505,577	-		505,577	269,284
Tourism	275,806	46,745	25,000	2,700	350,251	-		350,251	95,126
Town Planning & Development Services	2,533,788	-	-	-	2,533,788	-		2,533,788	1,248,999
Quarries	851,570	-	-	-	851,570	-		851,570	297,090
Northern Rivers Livestock Exchange	1,558,668	-	-	-	1,558,668	334,667	5	1,893,335	887,790
Private Works	81,980	-	-	-	81,980	90,000	6	171,980	103,010
Real Estate Development	482,516	-	-	-	482,516	90,685	7	573,201	364,528
					-				
<b>Looking after our Environment</b>									
Waste Management	6,570,481	34,121	-	76,224	6,680,826	102,000	8	6,782,826	3,294,680
Stormwater Management	973,727	-	-	-	973,727	-		973,727	444,123
Water Supplies	6,346,224	-	10,000	-	6,356,224	-		6,356,224	3,474,003
Sewerage Services	7,689,606	-	20,000	-	7,709,606	-		7,709,606	3,766,723
Environmental Health	1,090,342	8,932	-	15,000	1,114,274	-		1,114,274	520,157
Environmental Management	468,165	-	-	-	468,165	-		468,165	207,155
					-				
<b>Making Council Great</b>									
Governance & Advocacy	2,511,690	-	-	-	2,511,690	-		2,511,690	1,468,584
Customer Service	3,600	-	-	-	3,600	-		3,600	500
Information Technology Services	138,881	-	-	-	138,881	-		138,881	48,222
People & Culture	-	-	-	-	-	12,500	11	12,500	(94,645)
Work, Health & Safety	78,329	-	-	-	78,329	-		78,329	-
Financial Services	135,578	-	-	-	135,578	-		135,578	63,753
Engineering Support & Asset Management	33,345	129,491	-	-	162,836	-		162,836	98,968
Fleet Management	4,390,784	-	-	-	4,390,784	-		4,390,784	2,672,977
<b>Total Expenses from Continuing Operations</b>	<b>64,357,091</b>	<b>316,516</b>	<b>48,000</b>	<b>311,902</b>	<b>65,033,509</b>	<b>722,757</b>		<b>65,756,267</b>	<b>34,886,226</b>
<b>Net Operating Result from Continuing Operations</b>	<b>(1,163,032)</b>	<b>997,380</b>	<b>(147,146)</b>	<b>348,939</b>	<b>36,141</b>	<b>1,389,833</b>		<b>1,425,974</b>	<b>6,997,371</b>
<b>Net Operating Result before Capital Items</b>	<b>(4,709,301)</b>	<b>(316,517)</b>	<b>(48,000)</b>	<b>(51,056)</b>	<b>(5,124,874)</b>	<b>1,370,087</b>		<b>(3,754,787)</b>	<b>4,265,990</b>

**Richmond Valley Council Quarterly Budget Review  
for the quarter ended 31 December 2019**

**Capital Budget Review Statement**

Capital Budget	Original Budget 2019/2020	Approved Changes	Approved Changes	Approved QBRs	Recommended Changes for		Notes	Projected Year End Result	Actual YTD 31-Dec-19
		Carry-Over from 2018/19	Monthly Adjustments	Changes Sep QBRs	Revised Budget 2019/2020	Council Resolution Dec			
<b>Capital Expenditure</b>									
<b>Connecting People &amp; Places</b>									
Festivals and Events	-	-	-	-	-	312		312	312
Swimming Pools	390,000	51,078	-	50,000	491,078	-		491,078	407,077
Libraries	182,787	-	-	(953)	181,834	44,408	1	226,242	56,481
Emergency Management	-	-	-	110,000	110,000	-		110,000	-
Cemeteries	55,951	-	-	-	55,951	-		55,951	13,940
Sports Grounds, Parks and Facilities	1,269,329	661,940	(132,146)	33,295	1,832,418	2,555		1,834,973	1,308,803
Community Centres and Halls	138,448	94,110	(15,000)	2,135	219,693	6,091	2	225,784	39,246
Building and Maintaining Roads	5,245,759	1,143,857	250,000	178,435	6,818,051	1,800		6,819,851	3,275,668
Community Engagement, Consultation & Communication	-	-	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-	-	-		-	-
<b>Growing our Economy</b>									
Economic Development	-	-	-	-	-	-		-	-
Tourism	-	19,822	-	21,272	41,094	16,804	3	57,898	57,485
Town Planning & Development Services	-	-	-	-	-	-		-	-
Quarries	10,000	-	-	(10,000)	-	-		-	-
Northern Rivers Livestock Exchange	150,000	180,038	30,000	-	360,038	277,551	5	637,589	486,347
Private Works	-	-	-	-	-	-		-	-
Real Estate Development	2,815,000	62,640	-	-	2,877,640	173,546	7	3,051,186	192,674
<b>Looking after our Environment</b>									
Waste Management	2,346,596	298,251	-	(26,000)	2,618,847	(30,000)	8	2,588,847	779,198
Stormwater Management	438,435	42,378	-	-	480,813	-		480,813	128,805
Water Supplies	1,262,000	1,305	358,783	-	1,622,088	430,715	9	2,052,803	419,907
Sewerage Services	1,735,000	221,965	88,418	92,914	2,138,297	245,057	10	2,383,354	653,552
Environmental Health	-	-	-	-	-	-		-	-
Environmental Management	-	-	-	-	-	-		-	-
<b>Making Council Great</b>									
Governance & Advocacy	-	4,140	-	352	4,492	-		4,492	4,832
Customer Service	80,000	-	2,200	(1,733)	80,467	(864)		79,603	17,968
Information Technology Services	-	-	-	-	-	-		-	-
People & Culture	-	-	-	-	-	-		-	-
Work, Health & Safety	-	-	-	-	-	-		-	-
Financial Services	-	-	-	1,381	1,381	552		1,933	1,933
Engineering Support & Asset Management	225,000	57,000	-	-	282,000	20,860	13	302,860	43,266
Fleet Management	2,261,145	368,338	-	-	2,629,483	-		2,629,483	696,537
<b>Total Capital Expenditure</b>	<b>18,605,450</b>	<b>3,206,862</b>	<b>582,255</b>	<b>451,098</b>	<b>22,845,665</b>	<b>1,189,387</b>		<b>24,035,053</b>	<b>8,584,030</b>



**Richmond Valley Council Quarterly Budget Review  
for the quarter ended 31 December 2019**

**Capital Budget Review Statement**

Capital Budget	Original Budget	Approved Changes	Approved Changes	Approved QBRs	Recommended		Notes	Projected Year End Result	Actual YTD 31-Dec-19
	2019/2020	Carry-Over from 2018/19	Monthly Adjustments	Changes Sep QBRs	Revised Budget 2019/2020	Changes for Council Resolution Dec			
<b>Capital Revenue</b>									
<b>Capital Grants and Contributions</b>									
<b><i>Connecting People &amp; Places</i></b>									
Festivals and Events	-	-	-	-	-	-	-	-	-
Swimming Pools	-	-	-	-	-	-	-	-	-
Libraries	39,000	-	-	-	39,000	-	-	39,000	39,000
Emergency Management	-	-	-	110,000	110,000	-	-	110,000	-
Cemeteries	-	-	-	-	-	-	-	-	-
Sports Grounds, Parks and Facilities	845,448	152,957	(129,146)	-	869,259	2,555	-	871,814	419,162
Community Centres and Halls	68,300	94,110	-	-	162,410	6,091	2	168,501	-
Building and Maintaining Roads	746,571	906,444	-	252,495	1,905,510	1,800	-	1,907,310	941,413
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-	-	-
Community Programs and Grants	-	-	-	-	-	-	-	-	-
<b><i>Growing our Economy</i></b>									
Economic Development	-	-	-	-	-	-	-	-	-
Tourism	-	-	-	-	-	-	-	-	-
Town Planning & Development Services	1,381,650	-	-	-	1,381,650	-	-	1,381,650	1,092,737
Quarries	-	-	-	-	-	-	-	-	-
Northern Rivers Livestock Exchange	195,300	160,386	30,000	-	385,686	9,300	5	394,986	106,967
Private Works	-	-	-	-	-	-	-	-	-
Real Estate Development	-	-	-	-	-	-	-	-	-
<b><i>Looking after our Environment</i></b>									
Waste Management	20,000	-	-	37,500	57,500	-	-	57,500	18,750
Stormwater Management	-	-	-	-	-	-	-	-	-
Water Supplies	150,000	-	-	-	150,000	-	-	150,000	21,353
Sewerage Services	100,000	-	-	-	100,000	-	-	100,000	92,000
Environmental Health	-	-	-	-	-	-	-	-	-
Environmental Management	-	-	-	-	-	-	-	-	-
<b><i>Making Council Great</i></b>									
Governance & Advocacy	-	-	-	-	-	-	-	-	-
Customer Service	-	-	-	-	-	-	-	-	-
Information Technology Services	-	-	-	-	-	-	-	-	-
People & Culture	-	-	-	-	-	-	-	-	-
Work, Health & Safety	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-
Engineering Support & Asset Management	-	-	-	-	-	-	-	-	-
Fleet Management	-	-	-	-	-	-	-	-	-
<b>Total Capital Grants and Contributions</b>	<b>3,546,269</b>	<b>1,313,897</b>	<b>(99,146)</b>	<b>399,995</b>	<b>5,161,015</b>	<b>19,746</b>		<b>5,180,761</b>	<b>2,731,381</b>

**Richmond Valley Council Quarterly Budget Review  
for the quarter ended 31 December 2019**

**Capital Budget Review Statement**

Capital Budget	Original Budget	Approved Changes	Approved Changes	Approved QBRs	Revised Budget	Recommended Changes for	Notes	Projected Year End Result	Actual YTD 31-Dec-19
	2019/2020	Carry-Overs from 2018/19	Monthly Adjustments	Changes Sep QBRs		Council Resolution Dec			
<b>Capital Revenue (continued)</b>									
<b>Loan Funds Utilised</b>									
<i>Connecting People &amp; Places</i>									
Sports Grounds, Parks & Facilities	-	-	-	-	-	-		-	-
Building and Maintaining Roads	-	-	-	-	-	-		-	-
<i>Looking after our Environment</i>									
Waste Management	-	-	-	-	-	-		-	-
<b>Total Loan Funds Utilised</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	500	-	-	-	500	-		500	245
<i>Growing our Economy</i>									
Real Estate Development	2,485,000	-	-	(1,025,000)	1,460,000	129,537	7	1,589,537	359,537
<i>Looking after our Environment</i>									
Waste Management	52,273	-	-	-	52,273	-		52,273	-
Sewerage Services	-	-	-	-	-	-		-	(0)
<i>Making Council Great</i>									
Fleet Management	532,818	-	-	-	532,818	-		532,818	215,055
<b>Total Asset Sales</b>	<b>3,070,591</b>	-	-	<b>(1,025,000)</b>	<b>2,045,591</b>	<b>129,537</b>		<b>2,175,128</b>	<b>574,836</b>
<b>Total Capital Revenue</b>	<b>6,618,160</b>	<b>1,313,897</b>	<b>(99,146)</b>	<b>(625,005)</b>	<b>7,207,906</b>	<b>149,283</b>		<b>7,357,189</b>	<b>3,306,218</b>

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**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 2019 to the Revised Budget as at 31 December 2019, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
<b>1</b>	<b>Libraries</b>	
	<i>Income from Continuing Operations</i>	\$134,421
	<i>Expenses from Continuing Operations</i>	\$90,013
	<i>Capital Expenditure</i>	\$44,408
		<u>\$134,421</u>
	<p>The State Government of NSW announced increased Public Library funding for 2019/2020 with Council receiving an additional \$42,881 and Kyogle Council receiving \$48,659. Combined, these increases are proposed to fund additional operational costs including library resources, technology and staffing requirements. The additional increase in revenue and expenditure of \$42,881 relates to internal costings between the public libraries and RUCRL cost centres.</p>	
<b>2</b>	<b>Community Centres and Halls</b>	
	<i>Income from Continuing Operations</i>	\$596,744
	<i>Capital Grants and Contributions</i>	\$6,091
		<u>\$602,835</u>
	<p>Council received an insurance claim of \$596,744 for the Rappville Hall which was destroyed in the recent fires, increasing operating income. These proceeds have been transferred to reserve and will be allocated to capital works once the replacement program has been determined. An increase in capital grants and contributions of \$6,091 was due to contributions from the Woodburn Chamber of Commerce and Woodburn Hall Committee towards the painting and repairs of Woodburn Memorial Hall.</p>	
	<i>Capital Expenditure</i>	\$6,091
	<p>As mentioned above, Council received contributions from Woodburn Chamber of Commerce and Woodburn Hall Committee towards the painting and repairs of Woodburn Memorial Hall for \$6,091.</p>	
<b>3</b>	<b>Tourism</b>	
	<i>Capital Expenditure</i>	\$16,804
	<p>Capital expenditure has increased with \$18,208 being drawn from reserves towards painting and building works at the Evans Head Visitor Information Centre. This is offset slightly by \$1,404 being transferred back into reserves as the fit out projects at the Casino and Woodburn Visitor Information Centres came in under budget.</p>	

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**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 2019 to the Revised Budget as at 31 December 2019, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
<b>4</b>	<b>Quarries</b>	
	<i>Income from Continuing Operations</i>	\$800,000
	Due to higher than anticipated extraction rates at Petersons Quarry, it is proposed to increase the income budget a further \$800,000 to account for the increase in royalty fees.	
<b>5</b>	<b>Northern Rivers Livestock Exchange</b>	
	At its November 2019 Ordinary Meeting, Council was provided with an update on the financial performance of the NRLX as at 30 September 2019. Given that a number of issues were identified in that report, a thorough review of the NRLX budget has been undertaken as part of the Quarterly Budget Review as at 31 December 2019. It was identified that \$60,439 was expended on the upgrade of the administration building and agents office which has now been transferred from operational costs to capital expenditure. Additional revenue is anticipated from the sale of biosolids as well as a revised throughput of 110,000 for the 2019/2020 financial year. It is anticipated there will be increases in operational costs as a result of increased salaries and wages as well as increased electricity costs. The increase in electricity costs are due to delays in the upgrade of the transformer. There was also damage caused to the solar system as a result of a number of power issues, meaning the solar system was off for the majority of the last quarter. Further details are provided below.	
	<i>Income from Continuing Operations</i>	\$283,740
	Capital Grants and Contributions	\$9,300
		<u>\$293,040</u>
	An increase in operating income is largely attributed to the proposed sale of biosolids at the NRLX. The NRLX Manager is currently engaging with contractors to process the biosolids in preparation for sale which is expected to yield \$200,000 in revenue. Further increases in revenue are an additional \$17,090 in contributions toward employment and training, along with \$62,100 in fees due to revised throughput numbers for the year (including an additional \$9,300 in capital works levy). An additional \$45,000 was also added to truck wash revenue which is higher than expected this year. These increases are offset by budgeted advertising income of \$10,000 being removed as this is not expected to commence this year. A further reduction in income of \$21,150 is in rental income for the new Administration Building, with only 3 months of rent expected to be received this year.	
	<i>Expenses from Continuing Operations</i>	\$334,667
	An increase in operating expenditure is largely attributed to \$160,000 for the processing of biosolids to be sold, as mentioned above. A further increase is due to an additional \$111,042 being added to the salary budget to assist with required maintenance and repairs and finalising the upgrade of facilities at the NRLX. An additional \$9,000 was also added to the truck wash area expenses due to increased usage which has increased running costs of the generator. Further increases are in operating costs and maintenance and repairs budgets of \$54,625.	

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**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 2019 to the Revised Budget as at 31 December 2019, excluding monthly budget adjustments previously adopted by Council.

<b>Notes</b>	<b>Details</b>	<b>Variation</b>
	<i>Capital Expenditure</i>	\$277,551
	Council resolved at its March 2019 meeting to fund up to \$250,000 towards the expanded scope of the Administration Building Upgrade. As this project has now been completed, \$232,051 was transferred from reserves to fund this project. A further \$60,439 was transferred from reserves towards upgrades of the agents offices and other works associated with the administration building upgrade, and a further \$10,000 for the purchase of furniture. These increases have been partially offset by a decrease in capital works budgets of \$24,939 for the purchase of plant items and technology upgrades.	
<b>6</b>	<b>Private Works</b>	
	<i>Income from Continuing Operations</i>	\$90,000
	<i>Expenses from Continuing Operations</i>	\$90,000
	Income and expenditure budgets have been increased in line with actual works being undertaken this year.	
<b>7</b>	<b>Real Estate Development</b>	
	<i>Income from Continuing Operations</i>	\$40,415
	Council received a contribution of \$40,415 from Health One towards electrical works associated with the subdivision of the Evans Head Office block.	
	<i>Asset Sales</i>	\$129,537
	Asset sales have increased largely due to an additional \$99,537 being received in the sale of industrial land in Casino. These sales were originally budgeted for over two years. In addition, \$30,000 is due to be received from Casino Aero Club towards the completion of a subdivision to boundary adjust land adjoining Council.	
	<i>Expenses from Continuing Operations</i>	\$90,685
	Operating expenditure has increased largely due to the subdivision of land at Evans Head Office for \$75,000 which was part funded by Health One, as mentioned above. \$15,685 was also drawn from reserves to fund demolition costs associated with the Evans Head Living Museum building relocation.	
	<i>Capital Expenditure</i>	\$173,546
	The capital expenditure budget has increased largely to fund the Evans Had Living Museum building repairs and painting of \$143,546. A further \$30,000 was Casino Aero Club's contribution towards the completion of a boundary adjustment as mentioned above.	

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**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 2019 to the Revised Budget as at 31 December 2019, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
<b>8</b>	<b>Waste Management</b>	
	<i>Income from Continuing Operations</i>	\$90,000
	Council is receiving contributions from nine local councils of \$10,000 each towards the development of a Regional Waste Strategy.	
	<i>Expenses from Continuing Operations</i>	\$102,000
	As mentioned above, \$100,000 has been allocated towards the development of a Regional Waste Strategy, with contributions from local councils as well as \$10,000 from Richmond Valley Council. A further increase of \$2,000 is funding towards technology works associated with the weighbridge software.	
	<i>Capital Expenditure</i>	(\$30,000)
	The budget allocated towards the reorientation of the Community Recycling Centre is not required as the work was performed using operational staff. This has been transferred back into reserves.	
<b>9</b>	<b>Water Supplies</b>	
	<i>Capital Expenditure</i>	\$430,715
	Investigation of design and performance of the filters at Casino water treatment plant has shown that these require refurbishment, with \$444,792 being allocated from water infrastructure reserves to complete the project. An additional \$5,923 is required to complete under boring at the water main replacement on Stapleton Avenue which was not taken into account in the original estimate. These increases were offset by the removal of the project to relocate control panels at the Casino water treatment plant which is not considered a priority project.	
<b>10</b>	<b>Sewerage Services</b>	
	<i>Capital Expenditure</i>	\$245,057
	A review of the sewerage services capital works program resulted in an additional \$245,057 being transferred from reserves with \$98,000 being allocated towards Pump Station 10 upgrade and \$94,572 towards replacement brushes and spirals in the inlet works which have rusted due to high hydrogen sulphide. A further \$52,485 is being transferred from reserves to fund the final payment of the sludge dewatering gear at the Evans Head Sewer Treatment Plant.	

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**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 2019 to the Revised Budget as at 31 December 2019, excluding monthly budget adjustments previously adopted by Council.

<b>Notes</b>	<b>Details</b>	<b>Variation</b>
<b>11</b>	<b>People &amp; Culture</b>	
	<i>Income from Continuing Operations</i>	\$12,500
	<i>Expenses from Continuing Operations</i>	\$12,500
	Council has received \$12,500 in employment and training contributions this year, increasing operating income and expenditure.	
<b>12</b>	<b>Work, Health &amp; Safety</b>	
	<i>Income from Continuing Operations</i>	\$42,132
	Represents an increase in the actual amount of WHS incentive payment received for 2019/2020. This has been transferred to reserve.	
<b>13</b>	<b>Engineering Support &amp; Asset Management</b>	
	<i>Capital Expenditure</i>	\$20,860
	An increase in capital expenditure is due to \$20,860 being allocated from the Insurance claim at the Rappville Hall towards the purchase of traffic counters in Rappville. These assets were insured as a part of the contents of the Rappville Hall.	

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**Cash & Investments Budget Review Statement**

Income & Expenses Budget Review Statement	Opening Cash and Investments	Original Budget	Approved Changes	Approved Changes	Approved Changes	Recommended		Projected Cash and Investments
	1/07/2019	Net Transfer to/(from)	Carry-Overs from 2018/19	Monthly Adjustments	Sep QBRs	Changes for Council Resolution Dec	Interest Earned	30/06/2020
<b>General Fund - External Restrictions</b>								
Unexpended Grant - Evans Head Landcare	3,631	-	-	-	-	-	-	3,631
Unexpended Grant - Roads to Recovery	-	-	-	-	-	-	-	-
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	142,262	-	(142,262)	-	-	-	-	-
Unexpended Grant - NSW EPA Waste Less Recycle More - Closure of Coraki Landfill	37,782	-	(37,782)	-	-	-	-	-
Unexpended Grant - NSW EPA Waste Less Recycle More - Establish Coraki Transfer Station	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	128,939	-	-	-	-	-	-	128,939
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 - CPTIGS Canterbury St Bus Shelter	3,000	-	(3,000)	-	-	-	-	-
Unexpended Grant - Elsa Dixon Aboriginal Employment Funding	58,922	(22,201)	-	-	-	-	-	36,721
Unexpended Grant - LPMA - Surf Club Grant	23,109	-	-	-	-	-	-	23,109
Unexpended Grant - Pedestrian Access and Mobility Plan (PAMP)	-	-	-	-	-	-	-	-
Unexpended Grant - Financial Assistance Grant Advance Payment	2,638,347	-	-	-	57,388	-	-	2,695,735
Unexpended Grant - NSW State Library - Expansion of Internet Equipment Access	37	-	-	-	-	-	-	37
Unexpended Grant - CPTIGS MR145 Woodburn Coraki Rd Bus Shelter	1,674	-	-	-	-	-	-	1,674
Unexpended Grant - NSW Dept Health - Investing in Women	1,390	-	-	-	(1,390)	-	-	-
Unexpended Grant - RMS Natural Disaster 28 March 17 Flood Event Local Roads	35,240	-	-	-	-	-	-	35,240
Unexpended Grant - Stronger Country Communities Fund Round 2	183,074	(108,881)	(74,958)	-	765	-	-	(0)
Unexpended Grant - Local Government Association - Flying Fox Colony QE Park	15,000	-	-	-	(15,000)	-	-	-
Unexpended Grant - Cow Town Chow Down	17,500	-	(17,500)	-	-	-	-	-
Unexpended Grant - Crown Lands - Plan of Management Implementation	41,274	-	(41,274)	-	-	-	-	-
Unexpended Grant - Youth Participation	1,500	-	-	-	(1,500)	-	-	-
Unexpended Grant - Rock Fishing Safety	21,113	-	(21,113)	-	-	-	-	(0)
Unexpended Grant - RUCRL - Get Connected - IT Guidance for Seniors	2,245	-	-	-	(2,245)	-	-	-
Unexpended Grant - RUCRL - Art Van Go	7,839	-	-	-	(7,839)	-	-	-
Unexpended Grant - Broadwater Hall Kitchen Upgrade	283	-	-	-	-	-	-	283
Unexpended Grant - Youth Basketball	7,440	-	-	-	(7,440)	-	-	-
Unexpended Contribution - RUCRL Mobile Library Replacement Fund	105,462	36,973	-	-	-	-	-	142,435
Unexpended Contribution - Hannigan DA 2005/188 Benns Rd	10,338	-	-	-	-	-	-	10,338
Unexpended Contribution - Statecover WHS Incentive Works	251,238	(50,000)	-	-	(2,135)	42,132	-	241,235
Unexpended Contribution - Fire Fighting Infrastructure	10,000	-	-	-	-	-	-	10,000
Unexpended Contribution - Broadwater Sugar Mill DA Bridge Approaches	90,000	-	-	-	-	-	-	90,000
Unexpended Contribution - Damage to Oakey Creek Guardrail	12,100	-	-	-	-	-	-	12,100
Unexpended Contribution - Casino Healthy Towns	2,700	-	-	-	(2,700)	-	-	-
Unexpended Contribution - RMS Regional Roads Block Grant	98,696	-	(98,696)	-	-	-	-	-
Unexpended Contribution - Insurance Claim Rappville Hall	-	-	-	-	-	575,884	-	575,884
Domestic Waste Management	5,151,823	(738,669)	(152,328)	-	(12,925)	18,000	-	4,265,901
On-Site Sewerage Fees	195,352	-	-	-	-	-	-	195,352
Stormwater Management Service Charge	569,000	(225,084)	(42,378)	-	-	-	-	301,538



**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**Cash & Investments Budget Review Statement**

Income & Expenses Budget Review Statement	Opening Cash and Investments	Original Budget	Approved Changes	Approved Changes	Approved Changes	Recommended Changes for Council		Projected Cash and Investments
	1/07/2019	Net Transfer to/(from)	Carry-Overs from 2018/19	Monthly Adjustments	Sep QBRs	Resolution Dec	Interest Earned	30/06/2020
Section 7.11 - Infrastructure	2,456	-	-	-	-	-	-	2,456
Section 7.11 - Community Services	54,045	-	-	-	-	-	1,100	55,145
Section 7.11 - Recreation & Civil Facilities	1,034	-	-	-	-	-	-	1,034
Section 7.11 - Road Network (new)	120,456	-	-	-	-	-	2,300	122,756
Section 7.11 - Quarry Road Contributions	70,277	5,147	-	-	-	-	1,400	76,824
Section 7.11 - Ex Copmanhurst Roads	86,062	-	-	-	-	-	1,700	87,762
Section 7.11 - Ex Copmanhurst Community Facilities	4,870	-	-	-	-	-	100	4,970
Section 7.11 - Ex Copmanhurst Bushfire	9,202	-	-	-	-	-	200	9,402
Section 7.11 - Rural Development Heavy Haulage	1,833,037	924,553	-	(250,000)	-	-	35,700	2,543,290
Section 7.12A Development Contributions Plan	386,288	(28,700)	(9,404)	-	-	-	7,500	355,684
Contributions to Roadworks	103,993	-	-	-	-	-	-	103,993
Controlled Trust Funds	47,468	-	-	-	-	-	-	47,468
Bonds & Deposits (General Fund)	526,239	-	-	-	-	-	-	526,239
<b>Total General Fund External Restrictions</b>	<b>13,315,326</b>	<b>(386,863)</b>	<b>(640,695)</b>	<b>(250,000)</b>	<b>4,979</b>	<b>636,016</b>	<b>50,000</b>	<b>12,728,763</b>
<b>General Fund - Internal Restrictions</b>								
Employee Leave Entitlements	1,110,215	-	-	-	-	-	21,600	1,131,815
Employee Leave Entitlements - Richmond Upper Clarence Regional Library	48,021	-	-	-	-	-	900	48,921
Richmond Upper Clarence Regional Library	221,339	(85,641)	-	-	-	-	4,300	139,998
Unexpended Rates Variation	705,347	(51,000)	(575,347)	-	-	-	-	79,000
Evans Head Memorial Aerodrome Reserve	-	(40,086)	-	-	40,086	-	-	-
Insurance Reserve	97,331	-	-	-	-	-	1,900	99,231
Plant Replacement	1,478,070	(349,611)	(425,338)	-	-	-	28,800	731,921
Real Estate and Infrastructure	2,854,819	(1,114,105)	(82,462)	(2,200)	(1,086,358)	(111,084)	55,700	514,311
Petersons Quarry	2,183,331	(532,542)	-	-	(50,000)	800,000	42,600	2,443,389
Woodview Quarry	1,537,665	398,517	-	-	-	-	30,000	1,966,182
Quarry Rehabilitation	166,283	1,500	-	-	10,000	-	3,200	180,983
Road Rehabilitation Reserve	896,933	175,950	-	-	-	-	17,500	1,090,383
Northern Rivers Livestock Exchange	600,907	(17,686)	(19,652)	-	-	(319,178)	11,700	256,091
Other Waste Management	1,389,993	39,619	-	-	-	-	27,100	1,456,712
Other Waste Management - Plant Reserve	1,916,506	(461,882)	-	-	-	-	37,400	1,492,024
Rural Road Safety Program	113,840	-	-	-	-	-	-	113,840
RMS State Roads Maintenance Contract	5,512	-	-	-	-	-	100	5,612
Public Cemeteries Perpetual Maintenance Reserve	333,008	(64,647)	-	-	-	-	6,500	274,861
Revolving Energy and Sustainability Fund - RUCRL	8,225	-	-	-	-	-	200	8,425
Carry Over Works	242,717	-	(242,717)	-	-	-	-	-
<b>Total General Fund Internal Restrictions</b>	<b>15,910,062</b>	<b>(2,101,614)</b>	<b>(1,345,516)</b>	<b>(2,200)</b>	<b>(1,086,272)</b>	<b>369,738</b>	<b>289,500</b>	<b>12,033,699</b>
<b>Total General Fund Restrictions</b>	<b>29,225,388</b>	<b>(2,488,477)</b>	<b>(1,986,211)</b>	<b>(252,200)</b>	<b>(1,081,293)</b>	<b>1,005,754</b>	<b>339,500</b>	<b>24,762,461</b>

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**Cash & Investments Budget Review Statement**

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2019	Original Budget Net Transfer to/(from)	Approved Changes	Approved Changes	Approved Changes	Recommended Changes for Council Resolution Dec	Interest Earned	Projected Cash and Investments 30/06/2020
			Carry-Overs from 2018/19	Monthly Adjustments	Sep QBRs			
<b>Sewerage Fund</b>								
<b>External Restrictions</b>								
Section 64 Headworks Contributions	3,606,162	18,600	-	-	-	-	81,400	3,706,162
Infrastructure Replacement	7,799,161	4,925	(221,965)	(108,418)	(92,914)	(245,057)	176,100	7,311,831
<b>Total Sewerage Fund Restrictions</b>	<b>11,405,323</b>	<b>23,525</b>	<b>(221,965)</b>	<b>(108,418)</b>	<b>(92,914)</b>	<b>(245,057)</b>	<b>257,500</b>	<b>11,017,993</b>
<b>Water Fund</b>								
<b>External Restrictions</b>								
Section 64 Contributions	1,840,832	118,000	-	-	-	-	32,000	1,990,832
Infrastructure Replacement	4,768,481	706,297	(1,305)	(368,783)	-	(430,715)	83,000	4,756,975
<b>Total Water Fund Restrictions</b>	<b>6,609,312</b>	<b>824,297</b>	<b>(1,305)</b>	<b>(368,783)</b>	<b>-</b>	<b>(430,715)</b>	<b>115,000</b>	<b>6,747,807</b>
<b>Total Restrictions (All Funds)</b>	<b>47,240,023</b>	<b>(1,640,655)</b>	<b>(2,209,481)</b>	<b>(729,401)</b>	<b>(1,174,207)</b>	<b>329,982</b>	<b>712,000</b>	<b>42,528,261</b>

**Richmond Valley Council Quarterly Budget Review Statement  
for the quarter ended 31 December 2019**

**Cash & Investments Budget Review Statement**

**Comment on Cash & Investments Position**

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**Investments**

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

Fair Value of Investments as at 31 December 2019 is \$48,541,055.

**Cash**

As at 31 December 2019, bank statements have been reconciled up to 30 November 2019.

**Key Performance Indicators Budget Review Statement**

**Current Projection**

	<b>General Fund</b>	<b>Water Fund</b>	<b>Sewerage Fund</b>	<b>Total</b>
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The Council monitors the following Key Performance Indicators:

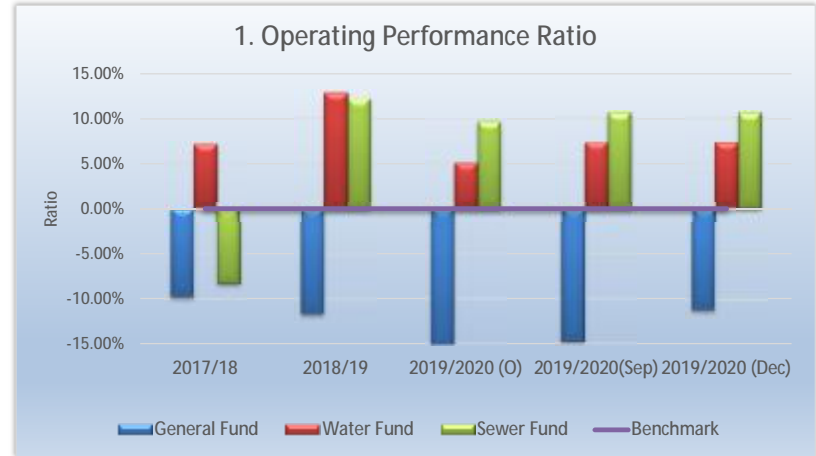
<b>1. Operating Performance Ratio</b>	<b>-11.11%</b>	<b>7.33%</b>	<b>10.56%</b>	<b>-6.06%</b>
Total Continuing Operating Revenue <sup>(1)</sup> (excl. Capital Grants & Contributions) - Operating Expenses	<u>(5,167,736)</u>	<u>502,797</u>	<u>910,152</u>	<u>(3,754,787)</u>
Total Continuing Operating Revenue <sup>(1)</sup> (excl. Capital Grants & Contributions)	46,522,701	6,859,021	8,619,758	62,001,480

<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 2019/2020 - 30 September 2019	-14.71%	7.33%	10.56%	-8.55%
Original Budget 2019/2020	-15.39%	5.03%	9.60%	-8.88%
2018/2019	-11.58%	12.80%	12.16%	-4.51%
2017/2018	-9.75%	7.11%	-8.29%	-7.31%

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 4 years and has taken steps to address this ratio as part of the current 10 year Long Term Financial Plan. The result has slightly improved in the December Quarter.



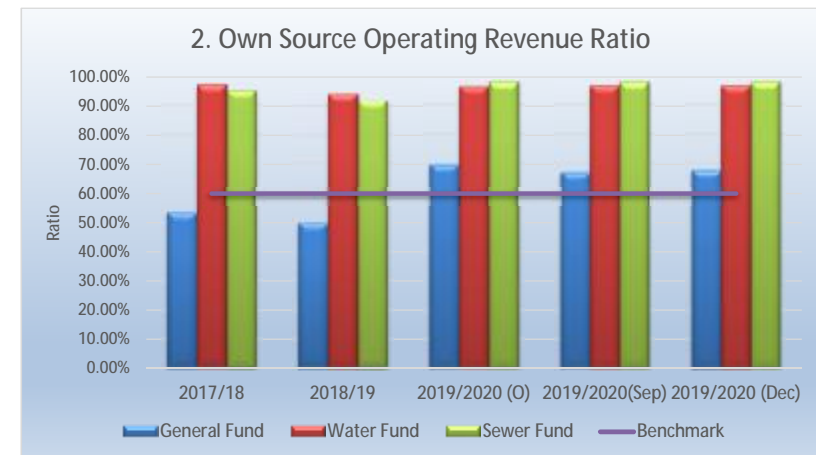
<b>2. Own Source Operating Revenue Ratio</b>	<b>67.74%</b>	<b>96.63%</b>	<b>97.89%</b>	<b>92.29%</b>
Total Continuing Operating Revenue <sup>(1)</sup> (less ALL Grants & Contributions)	<u>34,852,561</u>	<u>6,772,471</u>	<u>8,535,558</u>	<u>62,001,480</u>
Total Continuing Operating Revenue <sup>(1)</sup>	51,453,462	7,009,021	8,719,758	67,182,241

<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 2019/2020 - 30 September 2019	67.08%	96.63%	97.89%	92.07%
Original Budget 2019/2020	69.73%	96.46%	97.84%	77.15%
2018/2019	49.86%	93.92%	91.75%	59.84%
2017/2018	53.45%	97.05%	95.12%	64.04%

Purpose: This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions.  
 Commentary: Council's Own Source Operating Revenue Ratio is above the benchmark of 60% and indicates a trend towards less reliance on grants and contributions. Council obtained a special rate variation over 4 years and this will further support an improvement in this ratio.

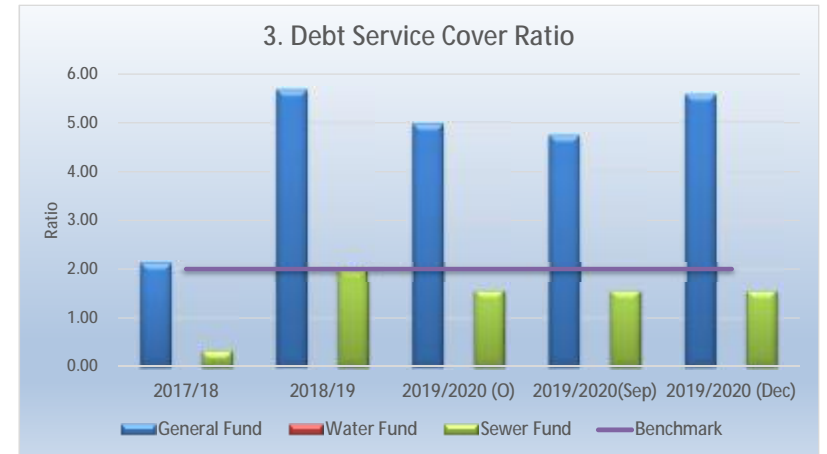


**Key Performance Indicators Budget Review Statement**

	Current Projection			
	General Fund	Water Fund	Sewerage Fund	Total
<b>3. Debt Service Cover Ratio</b>	<b>5.57</b>	<b>0.00</b>	<b>1.56</b>	<b>3.90</b>
Operating Result <sup>(1)</sup> before capital excluding interest and depreciation/impairment/amortisation (EBITDA)	9,099,265	2,041,297	3,173,252	14,313,814
Principal Repayments + Borrowing Interest Costs	1,633,349	0	2,035,565	3,668,914
<b>Prior Periods:</b>				
Revised Budget 2019/2020 - 30 September 2019	4.73	0.00	1.56	3.53
Original Budget 2019/2020	4.97	0.00	1.57	3.64
2018/2019	5.67	0.00	1.99	4.20
2017/2018	2.12	0.00	0.33	0.93

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 2019**

**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)	142,934	Y
Legal Expenses (including Capital Expenditure)	133,136	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.