

Richmond
Valley
Council



ATTACHMENTS

Tuesday, 18 May 2021

UNDER SEPARATE COVER

Ordinary Council Meeting

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Richmond
Valley
Council



MINUTES

**Ordinary Council Meeting
20 April 2021**

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ORDINARY COUNCIL MEETING MINUTES

20 APRIL 2021

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ORDINARY COUNCIL MEETING MINUTES

20 APRIL 2021

**MINUTES OF RICHMOND VALLEY COUNCIL
ORDINARY COUNCIL MEETING
HELD AT THE COUNCIL CHAMBERS, 10 GRAHAM PLACE, CASINO
ON TUESDAY, 20 APRIL 2021 AT 5.00PM**

Please note: these minutes are subject to confirmation at the next Council Meeting. Decisions recorded in the draft minutes are subject to the Council's Code of Meeting Practice in relation to rescinding decisions.

PRESENT: Cr Robert Mustow (Mayor), Cr Stephen Morrissey (Deputy Mayor), Cr Sam Cornish, Cr Robert Hayes, Cr Sandra Humphrys, Cr Jill Lyons, Cr Daniel Simpson

IN ATTENDANCE: Vaughan Macdonald (General Manager), Ryan Gaiter (Director Organisational Services), Ben Zeller (Director Projects & Business Development), David Timms (Acting Director Community Service Delivery), Jenna Hazelwood (Leader Strategy), Kate Alder-Conn (Governance Coordinator), Simon Breeze (IT Support Officer)

1 ACKNOWLEDGEMENT OF COUNTRY

The Mayor provided an Acknowledgement of Country by reading the following statement on behalf of Council:

"Richmond Valley Council recognises the people of the Bundjalung Nations as Custodians and Traditional Owners of this land and we value and appreciate the continuing cultural connection to lands, their living culture and their unique role in the life of this region in the past, present and future."

2 PRAYER

The meeting opened with a prayer by the General Manager.

3 PUBLIC ACCESS AND QUESTION TIME

Nil

4 APOLOGIES

RESOLUTION 200421/1

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That the apology received from Director Community Service Delivery, Angela Jones be accepted.

CARRIED

5 MAYORAL MINUTES

Nil

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ORDINARY COUNCIL MEETING MINUTES

20 APRIL 2021

6 CONFIRMATION OF MINUTES

6.1 MINUTES ORDINARY MEETING HELD ON 16 MARCH 2021

RESOLUTION 200421/2

Moved: Cr Daniel Simpson

Seconded: Cr Stephen Morrissey

That Council confirms the Minutes of the Ordinary Meeting held on 16 March 2021.

CARRIED

7 MATTERS ARISING OUT OF THE MINUTES

Nil

8 DECLARATION OF INTERESTS

Nil

9 PETITIONS

Nil

10 NOTICE OF MOTION

Nil

11 MAYOR'S REPORT

11.1 MAYORAL ATTENDANCES 9 MARCH - 10 APRIL 2021

RESOLUTION 200421/3

Moved: Cr Robert Mustow

Seconded: Cr Stephen Morrissey

That Council receives and notes the Mayor's attendance report 9 March – 10 April 2021.

CARRIED

12 DELEGATES' REPORTS**12.1 DELEGATES' REPORT SUBMITTED TO APRIL 2021 ORDINARY MEETING****RESOLUTION 200421/4**

Moved: Cr Robert Mustow
Seconded: Cr Sandra Humphrys

That Council:

1. Receives and notes the Delegates' Report for the month of March 2021.
2. Authorises the General Manager to prepare a submission to Rous County Council's Future Water Project public consultation, based on Richmond Valley Council's previous response.

CARRIED

The General Manager acknowledged the Mayor's request for the submission to include concerns about disposal of land and to include it in the next community newsletter as suggested by Cr Simpson.

13 MATTERS DETERMINED WITHOUT DEBATE**13.1 MATTERS TO BE DETERMINED WITHOUT DEBATE****RESOLUTION 200421/5**

Moved: Cr Stephen Morrissey
Seconded: Cr Jill Lyons

That items 14.2, 16.1 and 16.2 identified be determined without debate.

CARRIED

14 GENERAL MANAGER'S REPORTS**14.1 DISASTER RECOVERY WORKS UPDATE****EXECUTIVE SUMMARY**

Richmond Valley Council Local Government Area has experienced five major adverse natural events in 18 months, starting with the October 2019 Busby's Flat Road and Myall Creek Road bushfires, followed by flood events in February and December 2020, a storm in February 2021, and most recently another flood in March 2021. These events have been declared as Natural Disasters which has allowed Council to claim funding to restore infrastructure. Council has claimed \$13.9M in works and programmed repairs, with an estimated \$12.5M of damage yet to be claimed from the March 2021 flood event.

The NSW Bushfire Community Recovery Officer (CRO) program has been extended a further 12 months and will now include flood recovery. Richmond Valley Council has been announced as one of the LGAs to have its funding extended.

RESOLUTION 200421/6

Moved: Cr Robert Mustow

Seconded: Cr Stephen Morrissey

That Council:

1. Notes the information contained in this report on the impacts of the Natural Disasters being experienced by the Richmond Valley community, and
2. Writes to the Prime Minister, Deputy Prime Minister, Premier, Deputy Premier, local Federal and State members of Parliament to acknowledge ongoing Government support for the Richmond Valley community's recovery from the five Natural Disasters since October 2019.

CARRIED

14.2 RICHMOND VALLEY COUNCIL RISK MANAGEMENT FRAMEWORK**EXECUTIVE SUMMARY**

Richmond Valley Council has been working to strengthen its risk management practices to help Council adapt to a changing environment, improve performance and deliver its strategic goals. The Risk Management System has five key components, four of which are already in place. The final element, the Risk Management Framework has now been completed and is presented for Council's consideration.

RESOLUTION 200421/7

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council adopts the Richmond Valley Council Risk Management Framework.

CARRIED

15 FINANCIAL REPORTS**15.1 FINANCIAL ANALYSIS REPORT - MARCH 2021****EXECUTIVE SUMMARY**

The purpose of this report is to inform Council of the status and performance of its investment portfolio in accordance with the *Local Government Act 1993* s.625, Local Government (General) Regulation 2005 cl.212, Australian Accounting Standard (AASB 9) and Council's Investment Policy.

The value of Council's Investment Portfolio as at 31 March 2021 is shown below.

Bank Accounts	Term Deposits	Floating Rate Notes	TCorp IM Funds	Total
\$23,823,923	\$22,000,000	\$3,250,390	\$11,906,022	\$60,980,335

The weighted average rate of return on Council's investments for March 2021 was 3.59% which was above the Bloomberg AusBond Bank Bill Index for March of 0.00%, which is Council's benchmark.

RESOLUTION 200421/8

Moved: Cr Robert Mustow
Seconded: Cr Sandra Humphrys

That Council adopts the Financial Analysis Report detailing investment performance for the month of March 2021.

CARRIED**16 GENERAL BUSINESS****16.1 REVIEW OF GATHERING INFORMATION POLICY****EXECUTIVE SUMMARY**

As part of Council's ongoing policy review process a review has been undertaken of the Gathering Information Policy. The policy has been renamed Gathering Information for Legal and Insurance Matters. This change has been made to clarify the purpose and application of the policy. In addition, a supplementary procedure has been established to assist staff in implementing the policy.

RESOLUTION 200421/9

Moved: Cr Stephen Morrissey
Seconded: Cr Jill Lyons

That Council adopts the Gathering Information for Legal and Insurance Matters policy.

CARRIED

16.2 NAMING OF ROADS TO RESOLVE ADDRESSING CONFUSION**EXECUTIVE SUMMARY**

Council is a Roads Authority, under Section 7 of the *Roads Act 1993*, and is responsible for formally naming public roads in accordance with the Act and Regulation.

The following roads have been identified where properties front or have access to roads without a formal road name or where addressing confusion exists. This impacts on residents' ability for service delivery and possible delays in an emergency response.

Council exhibited thirteen proposed road names calling for public submissions during February and March 2021. The ten road names included in this report have not received any objections to the proposed road names. Where submissions and objections were received alternative proposed names have been identified and are currently under review. These names will be presented in a future Council report.

RESOLUTION 200421/10

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council formally adopts the following road names:

- (a) Ahern Road
- (b) Morandini Road
- (c) Gava Road
- (d) Tedesco Road
- (e) Redgate Road
- (f) Swan Bay Road (name extension)
- (g) Thady Lane
- (h) Country Lane
- (i) Tulk Road
- (j) Myall Creek Road (name extension)

CARRIED

16.3 CASINO SHOWGROUND AND RACECOURSE PLAN OF MANAGEMENT**EXECUTIVE SUMMARY**

Council, with assistance from Locale Consulting, has developed a draft Plan of Management for Casino Showground and Racecourse in accordance with the *Crown Land Management Act 2016* (CLM Act) and the *Local Government Act 1993* (LG Act).

The draft Plan of Management was developed to provide a clear direction for future management of the facility and set a path to deliver the adopted Master Plan.

Council resolved at the Ordinary meeting on 15 September 2020 to submit the draft plan to the Minister for Water, Property and Housing for approval prior to public exhibition.

The draft plan was placed on public exhibition and no submissions were received.

RESOLUTION 200421/11

Moved: Cr Robert Mustow
Seconded: Cr Daniel Simpson

That Council adopts the attached Casino Showgrounds and Racecourse Plan of Management, as publicly exhibited in accordance with Section 40 of the *Local Government Act 1993*.

CARRIED

16.4 NSW SHARK PROGRAM UPDATE**EXECUTIVE SUMMARY**

Over the past five years, Richmond Valley Council has benefited from being included in the Shark Management Program delivered by NSW Department of Primary Industry and funded by the NSW Government. The funding to support the mitigation measures currently in place comes to an end on 30 June 2021. This report provides an update on the status of the Program. The initiative has helped to improve safety for beach users at Evans Head, particularly over the holiday months, and provided vital data for the DPIE Shark Management Team to implement appropriate mitigation measures. It is recommended that Council seeks additional funding from the NSW Government to ensure this important program continues.

RESOLUTION 200421/12

Moved: Cr Daniel Simpson
Seconded: Cr Jill Lyons

That Council:

1. Receives and notes the status of the NSW Government's Shark Program, concluding on 30 June 2021;
2. Writes to the Minister for Primary Industries and the Department of Primary Industries (DPI) Shark Management Team providing feedback on shark mitigation measures and requesting that the program be funded by the NSW Government on an ongoing basis;
3. Notes that the General Manager will submit a response to the shark management stakeholder survey being conducted by the University of Wollongong and Charles Sturt University.

CARRIED

17 MATTERS FOR INFORMATION**RESOLUTION 200421/13**

Moved: Cr Stephen Morrissey
Seconded: Cr Jill Lyons

Recommended that the following reports submitted for information be received and noted.

CARRIED

17.1 REVIEW OF DISCLOSURE OF INTEREST PROCEDURE AND DESIGNATED PERSONS LIST**EXECUTIVE SUMMARY**

A review has been undertaken of Council's Disclosure of Interest Procedure, together with the positions Council nominates as designated persons. The purpose of this report is to outline the changes proposed to this procedure.

RESOLUTION 200421/14

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council adopts the revised List of Designated Persons, together with the revised Disclosure of Interest Procedure.

CARRIED

17.2 CUSTOMER EXPERIENCE REPORT 1 JANUARY 2021 - 31 MARCH 2021**RESOLUTION 200421/15**

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council receives and notes the Customer Experience Report for the period 1 January 2021 – 31 March 2021.

CARRIED

17.3 DEVELOPMENT APPLICATIONS DETERMINED UNDER THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT FOR THE PERIOD 1 MARCH 2021 TO 31 MARCH 2021**RESOLUTION 200421/16**

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council receives and notes the Development Application report for the period 1 March 2021 to 31 March 2021.

CARRIED

17.4 GRANT APPLICATION INFORMATION REPORT - MARCH 2021**RESOLUTION 200421/17**

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council receives and notes the Grant Application Information Report for the month of March 2021.

CARRIED

17.5 DRAFT STATE WATER STRATEGY SUBMISSION**RESOLUTION 200421/18**

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council receives and notes the Draft State Water Strategy submission.

CARRIED

17.6 LOCAL GOVERNMENT NSW - ANNUAL REPORT**RESOLUTION 200421/19**

Moved: Cr Stephen Morrissey

Seconded: Cr Jill Lyons

That Council receives and notes the correspondence from Local Government NSW regarding the LGNSW annual report.

CARRIED

18 QUESTIONS ON NOTICE

Nil

19 QUESTIONS FOR NEXT MEETING (IN WRITING)

Nil

20 MATTERS REFERRED TO CLOSED COUNCIL**RECOMMENDATION**

That Council considers the confidential report(s) listed below in a meeting closed to the public in accordance with Section 10A(2) of the Local Government Act 1993:

20.1 Tender - Construction of Shared Pathway Bruxner Highway (Colches Street to Centre Street) & Replacement of existing pathway on Summerland Way (Light Street to Eccles Street)

This matter is considered to be confidential under Section 10A(2) - (d)(i) of the Local Government Act, and the Council is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

20.2 Tender – Rectification and Underpinning at Casino Raw Water Plant

This matter is considered to be confidential under Section 10A(2) - (d)(i) of the Local Government Act, and the Council is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

20.3 Tender VP232432 - Design and Construct Bridge - Sandy Creek No. 1, Coraki - Ellangowan Road

This matter is considered to be confidential under Section 10A(2) - (d)(i) of the Local Government Act, and the Council is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

The General Manager reported that no written representations had been received in respect to the items listed for consideration in Closed Council.

The Chair called for verbal representations from the gallery.

There were no representations from the gallery.

The Chair advised that under section 10A of the *Local Government Act 1993*, the media and public are to be excluded from the meeting on the basis that the business to be considered is classified confidential under the provisions of section 10(2) as outlined above.

RESOLUTION 200421/20

Moved: Cr Stephen Morrissey

Seconded: Cr Sandra Humphrys

That:

1. Council resolved to enter Closed Council to consider the business identified in Item 20.1, 20.2 and 20.3 together with any late reports tabled at the meeting.
2. Pursuant to section 10A(2) – (c) of the *Local Government Act 1993*, the media and public be excluded from the meeting on the basis that the business to be considered is classified confidential under the provisions of section 10A(2) as outlined above.
3. The correspondence and reports relevant to the subject business be withheld from access to the media and public as required by section 11(2) of the *Local Government Act 1993*.

CARRIED

Council closed its meeting at 5:33pm. The public left the Chamber.

The Open Council meeting resumed at 5.40pm.

21 RESOLUTIONS OF CLOSED COUNCIL

The following resolutions of Council, passed while the meeting was closed to the public, were read to the Open Council Meeting by the General Manager.

20.1 Tender - Construction of Shared Pathway Bruxner Highway (Colches Street to Centre Street) & Replacement of existing pathway on Summerland Way (Light Street to Eccles Street)

That:

1. Council awards the tender for construction of the Casino Shared Pathway project on the Bruxner Highway and Centre Street to NRC Group Pty Ltd at the tendered rate of \$309,983.00 exclusive of GST.
2. The General Manager be authorised to negotiate and finalise the terms and conditions of any contract or agreement including the extension of the scope of works in line with the content of this report and the available budget and affixing the seal of Council where necessary.

20.2 Tender – Rectification and Underpinning at Casino Raw Water Plant

That Council:

1. Awards the tender to Greg Clark Building Pty Ltd for rectification and underpinning at Casino Raw Water Plant at the tendered rate of \$127,700 (exclusive of GST).
2. Approves an additional budget allocation of \$50,130 from the Water Fund Reserve for certification and support works.
3. Authorises the General Manager to enter into and endorse relevant contracts and documents, including affixing the Seal of Council where appropriate, generally in accordance with the details contained within this report.

20.3 Tender VP232432 - Design and Construct Bridge - Sandy Creek No. 1, Coraki - Ellangowan Road

That Council:

1. Awards the tender for the design and construction of Sandy Creek No. 1 bridge, Coraki to Ozwide Bridge Rail & Civil Pty Ltd at the assessed tendered rate of \$418,000.00 (inclusive of GST).
2. Authorises the General Manager to enter into and endorse relevant contracts and documents, including affixing the Seal of Council where appropriate, generally in accordance with the details contained within this report.

The Meeting closed at 5.42pm.

The minutes of this meeting were confirmed at the Ordinary Council Meeting held on 18 May 2021.

.....
CHAIRPERSON

Richmond
Valley
Council



MINUTES

Internal Audit and Risk Committee Meeting 4 May 2021

INTERNAL AUDIT AND RISK COMMITTEE MEETING MINUTES

4 MAY 2021

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INTERNAL AUDIT AND RISK COMMITTEE MEETING MINUTES

4 MAY 2021

**MINUTES OF RICHMOND VALLEY COUNCIL
INTERNAL AUDIT AND RISK COMMITTEE MEETING
HELD AT THE COUNCIL CHAMBERS, 10 GRAHAM PLACE, CASINO
ON TUESDAY, 4 MAY 2021 AT 4:00PM**

PRESENT: Cr Daniel Simpson (Chair), Cr Robert Mustow, Cr Robert Hayes, Cr Sandra Humphrys

IN ATTENDANCE: Vaughan Macdonald (General Manager), Angela Jones (Director Community Service Delivery), Ryan Gaiter (Director Organisational Services), Ben Zeller (Director Projects and Business Development), Hayley Martin (Business Development Accountant), Charlene Reeves (Project Support Officer)

PRESENT: Jarrod Lean and Adam Kim (Grant Thornton) (via telephone)
Adam Bradfield (Thomas Noble & Russell)

1 WELCOME

Cr Daniel Simpson welcomed everyone to the meeting.

2 APOLOGIES**COMMITTEE RESOLUTION IA040521/1**

Moved: Cr Daniel Simpson

Seconded: Cr Robert Hayes

That the apologies received from Cr Steve Morrissey, Cr Sam Cornish and Cr Jill Lyons be accepted.

CARRIED

3 DECLARATION OF INTERESTS

Nil.

4 MATTERS FOR CONSIDERATION**4.1 STATUS OF THE 2020/2021 INTERNAL AUDIT PLAN AND SCOPE OF THE CYBERSECURITY REVIEW****COMMITTEE RESOLUTION IA040521/2**

Moved: Cr Daniel Simpson

Seconded: Cr Sandra Humphrys

That the Committee receives and notes the contents of the Status of the 2020/2021 Internal Audit Plan and Scope of the Cybersecurity Review report.

CARRIED

INTERNAL AUDIT AND RISK COMMITTEE MEETING MINUTES

4 MAY 2021

4.2 EXTERNAL AUDIT ENGAGEMENT PLAN FOR THE YEAR ENDED 30 JUNE 2021**COMMITTEE RESOLUTION IA040521/3**

Moved: Cr Daniel Simpson

Seconded: Cr Robert Hayes

That the Committee receives and notes the External Audit Engagement Plan for the year ended 30 June 2021.

CARRIED**4.3 PARKS & OPEN SPACES REVIEW****COMMITTEE RESOLUTION IA040521/4**

Moved: Cr Daniel Simpson

Seconded: Cr Robert Hayes

That the Committee receives and notes the contents of the Parks and Open Spaces review

CARRIED**4.4 PROGRESS OF INTERNAL AND EXTERNAL AUDIT ACTION ITEMS****COMMITTEE RESOLUTION IA040521/5**

Moved: Cr Daniel Simpson

Seconded: Cr Sandra Humphrys

That the Committee receives and notes the contents of the Progress of Internal and External Audit Action Items report.

CARRIED

The Meeting closed at 4:33 pm.

.....
CHAIRPERSON

Richmond Valley Council

QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 31 March 2021



Richmond
Valley
Council

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

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021**

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**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021**

Report by Responsible Accounting Officer

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

It is my opinion that the Quarterly Budget Review Statement for Richmond Valley Council for the quarter ended 31 March 2021 indicates that Council's projected financial position at 30 June 2021 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 overall cash result for 2020/2021 has improved to an estimated surplus as at 31 March 2021 of \$407,705. This is largely as a result of a number of projects now projected to carry into 2021/2022. The unrestricted cash surplus has improved from \$328,869 to \$370,177.

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:



Ryan Gaiter
Responsible Accounting Officer

Date: 13/05/2021

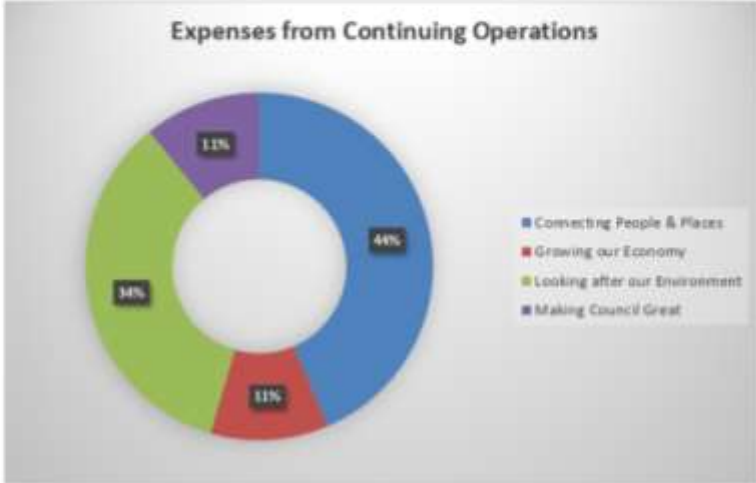
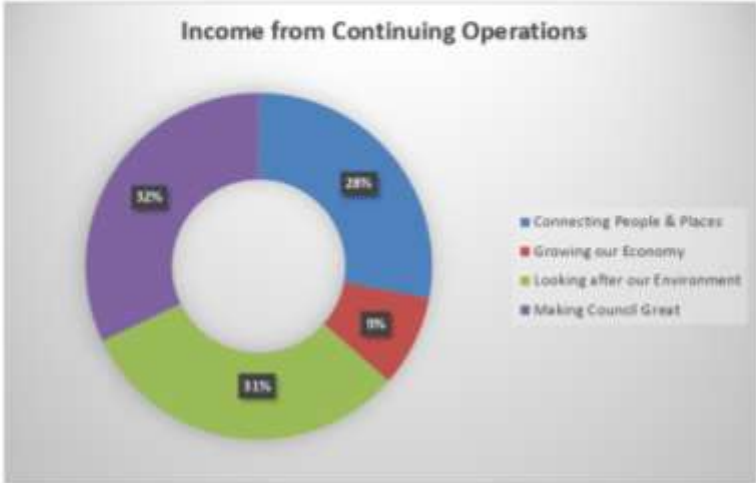
**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021**

Income & Expenses Budget Review Statement

	Original Budget 2020/2021	Approved Changes Carry-Overs from 2019/2020	Approved Changes Monthly Adjustments	Approved QBRs Changes Sep QBRs	Approved QBRs Changes Dec QBRs	Revised Budget 2020/2021	Recommended Changes for Council Resolution Mar Qtr	Projected Year End Result	Actual YTD 31-Mar-21
Summary Budget Result									
Income									
Connecting People & Places	14,790,843	115,697	313,567	(195,113)	6,055,636	21,060,630	1,262,048	22,342,678	13,707,181
Growing our Economy	8,618,404	-	-	(2,894,578)	401,958	6,325,784	523,532	6,849,316	4,390,075
Looking after our Environment	24,795,288	(4,000)	-	85,443	53,764	24,930,495	140,350	25,070,845	15,831,752
Making Council Great	25,907,121	-	-	7,000	85,593	25,999,714	41,000	25,640,714	20,441,311
Total Income from Continuing Operations	73,911,656	111,697	313,567	(2,997,248)	6,596,951	77,936,623	1,966,930	79,903,553	54,376,319
Expenses									
Connecting People & Places	29,438,317	155,190	13,352	69,641	749,179	30,425,679	11,572	30,437,251	20,779,796
Growing our Economy	6,627,906	197,945	-	127,798	350,559	7,304,208	349,789	7,653,997	5,417,267
Looking after our Environment	23,911,786	192,231	38,856	75,890	89,544	24,308,307	(180,096)	24,128,209	17,167,696
Making Council Great	7,451,880	26,191	-	91,682	20,030	7,569,783	33,500	7,623,283	5,746,066
Total Expenses from Continuing Operations	67,429,889	571,557	52,208	365,011	1,299,312	69,627,977	214,763	69,842,740	49,116,765
Net Operating Result from Continuing Operations	6,481,767	(459,860)	261,359	(3,362,258)	5,387,639	8,308,646	1,752,167	10,060,813	5,259,554
Net Operating Result before Capital Items	(3,559,748)	(573,558)	(52,208)	(1,895,209)	386,689	(4,899,028)	673,789	(4,218,239)	(2,026,395)
Budget Result Reconciliation:									
Add: Non-Cash Expenses									
Depreciation & Amortisation	18,104,448	-	-	-	-	18,104,448	-	18,104,448	12,269,425
Rehabilitation Borrowing Expenses	68,828	-	-	-	-	68,828	-	68,828	-
Quarry Inventory Movements	-	-	-	-	-	-	-	-	-
Add: Non-Operating Funds Employed									
Loan Funds Utilised	2,000,000	-	-	(2,000,000)	-	-	-	-	-
Deferred Debtor Repayments	1,780	-	-	-	-	1,780	-	1,780	-
Gross Proceeds from the Disposal of Assets	2,983,413	-	-	-	(659,057)	2,324,356	-	2,324,356	1,436,642
Less: Funds Deployed for Non-Operating Purposes									
Capital Expenditure	34,506,909	2,192,118	701,006	(5,149,890)	2,024,284	34,424,427	(6,871,974)	27,552,453	13,914,948
Loan Principal Repayments	2,768,316	-	-	(188,249)	-	2,600,067	-	2,600,067	2,104,564
Estimated Funding Result - Surplus/(Deficit)	(7,724,990)	(2,651,977)	(489,647)	(44,120)	2,794,298	(8,216,436)	8,624,141	487,795	2,346,109
Equity Movements									
Restricted Funds - Increase/(Decrease)	(8,043,859)	(2,651,977)	(489,647)	(44,120)	2,694,298	(8,545,305)	8,582,833	37,528	2,946,109
Working Funds - Increase/(Decrease)	318,869	0	-	-	10,000	328,869	41,308	370,177	-
Total Equity Movements	(7,724,990)	(2,651,977)	(489,647)	(44,120)	2,794,298	(8,216,436)	8,624,141	487,795	2,346,109

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

Income & Expenses Budget Review Statement - Summary by Priority



Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2020/2021	Approved Changes	Approved Changes	Approved QRRS	Approved QRRS	Recommended Changes for		Notes	Projected Year End Result	Actual YTD 31 Mar 21
		Carry-Overs from 2019/2020	Monthly Adjustments	Sep QRRS	Dec QRRS	Revised Budget 2020/2021	Council Resolution Mar			
Income										
Connecting People & Places										
Festivals and Events	22,611	-	-	1,000	21,500	45,111	-		45,111	22,500
Swimming Pools	1,650,000	-	-	(500,000)	8,000	1,158,000	(150,000)	2	1,008,000	1,000,000
Libraries	1,717,894	-	-	(392,656)	(3,191)	1,322,047	-		1,322,047	1,301,108
Emergency Management	1,637,423	-	-	30,000	758,628	2,426,051	74,500	4	2,500,551	1,792,005
Cemeteries	343,381	-	-	-	-	343,381	-		343,381	163,233
Sports Grounds, Parks and Facilities	1,332,182	16,840	(96,433)	477,866	284,303	2,034,758	1,705,138	8	3,729,896	2,413,312
Community Centres and Halls	201,831	98,858	-	-	18,521	319,210	52,780	7	371,970	148,361
Building and Maintaining Roads	7,883,721	(1)	400,000	188,677	4,967,368	13,439,765	(420,350)	8	13,019,435	6,864,375
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-		-	-
Community Programs and Grants	1,800	-	-	-	487	2,287	-		2,287	2,287
Growing our Economy										
Economic Development	95,000	-	-	2,000	-	97,000	-		97,000	68,500
Tourism	2,828,766	-	-	(2,290,325)	(92,915)	445,526	(348,957)	9	96,569	57,705
Town Planning & Development Services	1,154,837	-	-	(2,000)	-	1,152,837	200,000	10	1,352,837	1,093,785
Quarries	1,191,490	-	-	166,091	102,291	1,459,872	307,000	11	1,766,872	1,442,419
Northern Rivers Livestock Exchange	1,920,206	-	-	-	260,000	2,180,206	(5,795)	12	2,174,411	1,507,717
Private Works	87,418	-	-	-	132,582	220,000	371,284	13	591,284	219,938
Real Estate Development	1,540,687	-	-	(770,344)	-	770,343	-		770,343	11
Looking after our Environment										
Waste Management	7,308,536	-	-	(39,557)	-	7,268,979	190,350	15	7,459,329	7,166,530
Stormwater Management	208,947	-	-	-	-	208,947	-		208,947	208,748
Water Supplies	7,495,572	-	-	125,000	(32,085)	7,588,487	-		7,588,487	3,484,670
Sewerage Services	9,175,914	-	-	-	30,000	9,205,914	90,000	18	9,295,914	4,587,424
Environmental Health	486,319	(4,000)	-	-	(12,207)	450,112	-		450,112	384,379
Environmental Management	140,000	-	-	-	68,056	208,056	(140,000)	20	68,056	-
Making Council Great										
Governance & Advocacy	413,153	-	-	-	-	413,153	-		413,153	28,525
Customer Service	-	-	-	-	-	-	-		-	-
Information Technology Services	4,493	-	-	5,000	4,000	13,493	8,500	21	21,993	18,588
People & Culture	20,506	-	-	-	4,500	25,006	-		25,006	20,974
Work, Health & Safety	-	-	-	-	73,592	73,592	-		73,592	73,592
Financial Services	19,883,094	-	-	-	-	19,883,094	-		19,883,094	16,400,447
Engineering Support & Asset Management	29,575	-	-	2,000	3,501	35,076	25,000	22	60,076	45,557
Fleet Management	5,156,300	-	-	-	-	5,156,300	7,500	23	5,163,800	3,853,628
Total Income from Continuing Operations	73,911,656	111,697	313,567	(2,997,248)	6,596,951	77,936,623	1,966,938		79,903,563	54,378,319

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2020/2021	Approved Changes	Approved Changes	Approved QRRS	Approved QRRS	Recommended Changes for		Notes	Projected Year End Result	Actual YTD 31 Mar 21
		Carry-Overs from 2019/2020	Monthly Adjustments	Sep QRRS	Dec QRRS	Revised Budget 2020/2021	Council Resolution Mar			
Expenses										
Connecting People & Places										
Festivals and Events	340,668	9,627	-	1,000	21,500	381,995	(47,528)	1	334,467	154,171
Swimming Pools	846,929	-	-	19,663	-	866,612	-	-	866,612	718,407
Libraries	2,238,765	-	-	-	3,206	2,241,971	-	-	2,241,971	1,757,560
Emergency Management	2,566,040	38,169	1,721	10,000	285,194	2,901,134	34,000	4	2,935,134	2,054,443
Cemeteries	367,537	-	-	-	-	367,537	-	-	367,537	236,220
Sports Grounds, Parks and Facilities	2,890,235	10,031	8,000	26,895	1,000	2,934,161	15,750	8	2,949,911	2,002,828
Community Centres and Halls	730,575	-	5,631	1,187	40,944	778,337	-	-	778,337	584,576
Building and Maintaining Roads	18,937,286	-	-	10,876	396,848	19,345,010	9,350	8	19,354,360	13,038,047
Community Engagement, Consultation & Communication	237,015	-	-	-	-	237,015	-	-	237,015	30,004
Community Programs and Grants	274,267	97,163	-	-	487	371,917	-	-	371,917	203,540
Growing our Economy										
Economic Development	575,194	98,864	-	(45,900)	(41,654)	586,504	-	-	586,504	414,773
Tourism	394,579	70,756	-	10,000	(552)	474,783	25,488	9	500,271	320,383
Town Planning & Development Services	2,730,049	28,325	-	(1,606)	-	2,756,768	(25,675)	10	2,731,093	1,926,971
Quarries	455,665	-	-	166,091	40,183	661,939	-	-	661,939	536,191
Northern Rivers Livestock Exchange	1,880,206	-	-	-	220,000	2,100,206	20,000	12	2,120,206	1,817,553
Private Works	83,286	-	-	-	132,582	215,868	329,976	13	545,844	217,845
Real Estate Development	508,927	-	-	(1,187)	-	507,740	-	-	507,740	383,550
Looking after our Environment										
Waste Management	6,983,157	164,172	-	69,590	(3,780)	7,213,139	(44,343)	15	7,168,796	4,928,487
Stormwater Management	982,200	-	-	15,000	-	997,200	-	-	997,200	727,869
Water Supplies	6,342,532	-	-	2,900	-	6,345,432	12,965	17	6,358,397	4,833,119
Sewerage Services	7,896,123	-	38,856	2,900	-	7,937,879	11,280	18	7,949,159	5,620,334
Environmental Health	1,104,275	-	-	-	4,268	1,108,543	(5,000)	19	1,103,543	725,929
Environmental Management	603,499	28,059	-	(14,900)	89,056	706,114	(155,000)	20	551,114	331,957
Making Council Great										
Governance & Advocacy	2,559,720	-	-	17,248	-	2,576,968	-	-	2,576,968	1,956,727
Customer Service	-	-	-	18,400	-	18,400	-	-	18,400	47
Information Technology Services	179,817	10,650	-	-	4,000	194,467	8,500	21	202,967	52,176
People & Culture	-	-	-	50,000	4,500	54,500	-	-	54,500	210,980
Work, Health & Safety	10,000	15,541	-	20,000	10,000	55,541	-	-	55,541	-
Financial Services	135,306	-	-	(13,400)	-	121,906	-	-	121,906	100,856
Engineering Support & Asset Management	79,575	-	-	(566)	1,530	80,539	25,000	22	105,539	172,160
Fleet Management	4,487,462	-	-	-	-	4,487,462	-	-	4,487,462	3,253,060
Total Expenses from Continuing Operations	67,429,889	571,557	52,208	365,611	1,208,312	69,627,977	214,763		69,842,740	49,116,765
Net Operating Result from Continuing Operations	6,481,767	(459,860)	261,359	(3,362,258)	5,387,639	8,308,646	1,752,167		10,060,813	5,259,554
Net Operating Result before Capital Items	(3,555,742)	(575,558)	(52,208)	(1,095,205)	386,685	(4,892,028)	673,709		(4,218,319)	(2,629,595)

Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 March 2021

Capital Budget Review Statement

	Original Budget 2020/2021	Approved Changes Carry Over from 2019/19	Approved Changes Monthly Adjustments	Approved QGRS Changes Sep QGRS	Approved QGRS Changes Dec QGRS	Revised Budget 2020/2021	Recommended Changes for Council Resolution Mar	Notes	Projected Year End Result	Actual YTD 31 Mar '21
Capital Budget										
Capital Expenditure										
Connecting People & Places										
Festivals and Events	-	-	-	-	-	-	-		-	-
Swimming Pools	1,650,000	70,784	-	(519,683)	8,000	1,209,101	(550,000)	2	659,101	329,745
Libraries	1,006,324	41,540	-	10,986	(6,397)	1,052,453	5,600	3	1,058,053	269,629
Emergency Management	-	110,000	-	(30,000)	473,434	553,434	11,140	4	564,574	63,049
Cemeteries	59,000	2,852	-	-	-	61,852	56,000	6	117,852	4,983
Sports Grounds, Parks and Facilities	1,658,609	212,816	466,712	650,203	308,812	3,297,152	(475,340)	6	2,821,812	1,740,658
Community Centres and Halls	1,221,709	102,494	58,480	16,447	(735,944)	663,186	(217,546)	7	445,640	288,670
Building and Maintaining Roads	7,709,003	785,471	100,000	39,501	4,329,299	12,943,274	(514,700)	8	12,428,574	6,137,047
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-	-	-	-		-	-
Growing our Economy										
Economic Development	-	-	-	-	-	-	-		-	-
Tourism	3,150,000	275,555	-	(2,300,325)	(92,915)	1,032,315	(533,775)	8	498,540	489,515
Town Planning & Development Services	-	-	-	-	-	-	723		723	723
Quarries	-	-	-	-	-	-	-		-	-
Northern Rivers Livestock Exchange	165,000	-	-	-	-	165,000	(8,683)	12	156,317	65,196
Private Works	-	-	-	-	-	-	-		-	-
Real Estate Development	3,161,375	230,131	-	(1,013,323)	-	2,378,183	(790,688)	14	1,587,495	1,109,601
Looking after our Environment										
Waste Management	5,538,672	99,530	-	(2,022,987)	(1,496,220)	2,118,995	(1,167,565)	16	951,410	191,295
Stormwater Management	644,019	-	-	(15,000)	(47,614)	581,405	(363,435)	16	217,970	183,914
Water Supplies	2,591,825	241,112	180,000	27,717	(6,435)	3,034,019	(566,130)	17	2,467,889	1,577,708
Sewerage Services	3,112,502	29,833	(38,856)	6,574	(709,736)	2,400,317	(753,871)	18	1,646,446	849,060
Environmental Health	-	-	-	-	-	-	-		-	-
Environmental Management	-	-	-	-	-	-	-		-	-
Making Council Great										
Governance & Advocacy	-	-	-	-	773	773	1,136		1,909	1,909
Customer Service	75,000	-	(6,120)	(311)	(773)	67,796	(3,331)		64,465	2,261
Information Technology Services	-	-	-	766	-	766	408		1,174	1,174
People & Culture	-	-	-	-	-	-	816		816	816
Work, Health & Safety	-	-	-	-	-	-	-		-	-
Financial Services	-	-	-	-	-	-	248		248	248
Engineering Support & Asset Management	425,000	10,000	-	(455)	-	434,545	(9,390)	22	425,155	58,004
Fleet Management	2,429,071	-	790	-	-	2,429,861	(903,571)	23	1,436,290	479,744
Total Capital Expenditure	34,586,969	2,192,118	761,006	(5,149,890)	2,024,264	34,424,427	(6,871,974)		27,552,453	13,914,948

Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 March 2021

Capital Budget Review Statement

	Original Budget 2020/2021	Approved Changes Carry Over from 2018/19	Approved Changes Monthly Adjustments	Approved QGRS Changes Sep QGRS	Approved QGRS Changes Dec QGRS	Revised Budget 2020/2021	Recommended Changes for Council Resolution Mar	Notes	Projected Year End Result	Actual YTD 31 Mar '21
Capital Budget										
Capital Revenue										
Capital Grants and Contributions										
Connecting People & Places										
Festivals and Events	-	-	-	-	-	-	-		-	-
Swimming Pools	1,650,000	-	-	(900,000)	8,000	1,198,000	(150,000)	2	1,008,000	1,000,000
Libraries	444,453	-	-	(392,656)	(6,397)	45,400	-		45,400	45,400
Emergency Management	-	-	-	30,000	473,434	503,434	40,500	4	543,934	38,182
Cemeteries	-	-	-	-	-	-	-		-	-
Sports Grounds, Parks and Facilities	1,079,204	16,840	(86,433)	477,888	284,303	1,770,780	1,655,138	6	3,425,918	2,171,024
Community Centres and Halls	100,000	98,858	-	-	18,521	217,379	52,780	7	270,139	94,810
Building and Maintaining Roads	1,136,028	-	400,000	1,180,015	4,318,093	7,034,136	(429,700)	8	6,604,436	2,812,754
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-	-	-	-		-	-
Growing our Economy										
Economic Development	-	-	-	-	-	-	-		-	-
Tourism	2,800,000	-	-	(2,300,325)	(92,915)	406,760	(374,445)	9	32,315	16,158
Town Planning & Development Services	479,027	-	-	-	-	479,027	200,000	10	679,027	522,562
Quarries	-	-	-	-	-	-	-		-	-
Northern Rivers Livestock Exchange	238,750	-	-	-	-	238,750	(5,795)	12	232,955	141,614
Private Works	-	-	-	-	-	-	-		-	-
Real Estate Development	1,540,687	-	-	(770,344)	-	770,343	-		770,343	-
Looking after our Environment										
Waste Management	140,360	-	-	(116,610)	-	23,750	-		23,750	23,750
Stormwater Management	-	-	-	-	-	-	-		-	-
Water Supplies	330,000	-	-	125,000	(32,085)	422,915	-		422,915	212,775
Sewerage Services	100,000	-	-	-	30,000	130,000	90,000	18	220,000	201,120
Environmental Health	-	-	-	-	-	-	-		-	-
Environmental Management	-	-	-	-	-	-	-		-	-
Making Council Great										
Governance & Advocacy	-	-	-	-	-	-	-		-	-
Customer Service	-	-	-	-	-	-	-		-	-
Information Technology Services	-	-	-	-	-	-	-		-	-
People & Culture	-	-	-	-	-	-	-		-	-
Work, Health & Safety	-	-	-	-	-	-	-		-	-
Financial Services	-	-	-	-	-	-	-		-	-
Engineering Support & Asset Management	-	-	-	-	-	-	-		-	-
Fleet Management	-	-	-	-	-	-	-		-	-
Total Capital Grants and Contributions	10,037,509	115,698	313,567	(2,267,054)	5,000,954	13,200,674	1,078,458		14,279,132	7,280,148

Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 March 2021

Capital Budget Review Statement

	Original Budget 2020/2021	Approved Changes Carry Over from 2018/19	Approved Changes Monthly Adjustments	Approved QERS Changes Sep QERS	Approved QERS Changes Dec QERS	Revised Budget 2020/2021	Recommended Changes for Council Resolution Mar	Notes	Projected Year End Result	Actual YTD 31 Mar '21
Capital Budget										
Capital Revenue (continued)										
Loan Funds Utilised										
Connecting People & Places										
Sports Grounds, Parks & Facilities	-	-	-	-	-	-	-		-	-
Building and Maintaining Roads	-	-	-	-	-	-	-		-	-
Looking after our Environment										
Waste Management	2,000,000	-	-	(2,000,000)	-	-	-		-	-
Total Loan Funds Utilised	2,000,000	-	-	(2,000,000)	-	-	-		-	-
Deferred Debtor Repayments										
Making Council Great										
Financial Services	1,780	-	-	-	-	1,780	-		1,780	-
Total Deferred Debtor Repayments	1,780	-	-	-	-	1,780	-		1,780	-
Asset Sales										
Connecting People & Places										
Libraries	500	-	-	-	-	500	-		500	74
Growing our Economy										
Real Estate Development	2,224,000	-	-	-	(659,057)	1,564,943	-		1,564,943	1,304,943
Looking after our Environment										
Waste Management	165,865	-	-	-	-	165,865	-		165,865	-
Sewerage Services	-	-	-	-	-	-	-		-	-
Making Council Great										
Fleet Management	593,048	-	-	-	-	593,048	-		593,048	131,626
Total Asset Sales	2,983,413	-	-	-	(659,057)	2,324,356	-		2,324,356	1,436,642
Total Capital Revenue	15,022,702	115,800	313,567	(4,267,054)	4,341,897	15,526,810	1,078,458		16,605,268	8,716,791

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
1	Festivals and Events	
	<i>Expenses from Continuing Operations</i>	(\$47,528)
	Under the Federal Government's Bushfire Funding, Council had allocated \$60,000 towards a music event as a part of the Bushfire Recovery, however due to COVID-19, plans for the event were cancelled. This unexpended grant funding has been transferred back to reserves to be utilised in 2021/2022 on projects proposed to Council at its February 2021 Ordinary Meeting.	
2	Swimming Pools	
	<i>Capital Grants and Contributions</i>	(\$150,000)
	<i>Capital Expenditure</i>	(\$550,000)
	Council have recently received tenders for Stage 1 of the Casino Memorial Pool Upgrade and as such works are not expected to commence prior to the end of June 2021. As such it is proposed to transfer \$550,000 in capital expenditure to the 2021/2022 budget when most of the Stage 1 capital works are expected to take place. This has also resulted in an adjustment of \$150,000 in budgeted grant revenue as this is not expected to be received this financial year.	
3	Libraries	
	<i>Capital Expenditure</i>	\$5,600
	It is proposed to transfer \$5,600 from Library Reserves towards a replacement generator for the Mobile Library Truck. The current generator is 5 years old and is used at all the scheduled stops and a critical component of the truck's operations.	
4	Emergency Management	
	<i>Operating Income</i>	\$34,000
	<i>Capital Grants and Contributions</i>	\$40,500
		<u>\$74,500</u>
	<i>Expenses from Continuing Operations</i>	\$34,000

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	<i>Capital Expenditure</i>	\$11,140
	Council has received notification that the Rural Fire Service have allocated its mid-year funding enhancement projects, of which \$24,000 are in the Lismore and Kyogle Council areas and recorded as operating income and expenditure for Richmond Valley Council. A further \$40,500 was allocated to Richmond Valley Council's RFS assets, increasing capital expenditure and capital grants. A further \$10,000 increase in operating income and expenditure is due to Council receiving funding for a data collection study on bushfire generated green waste from the NSW Environment Protection Authority (EPA). Offsetting the increases mentioned above for capital expenditure are the removal of \$29,360 in Bushfire Funding from the portable shower/toilets project which was completed under the allocated budget. This unexpended grant will be transferred back to reserves to be allocated in the 2021/2022 year towards projects proposed to Council at its 16 February 2021 meeting.	
5	Cemeteries	
	<i>Capital Expenditure</i>	\$56,000
	An increase in capital expenditure for cemeteries due to \$56,000 being reallocated from unexpended projects of town entrance trees (\$40,000) and the Evans Head off-leash dog area (\$7,800), along with an additional \$8,200 from Cemetery Reserves towards infrastructure and landscaping upgrades at the Evans Head Cemetery.	
6	Sports Grounds, Parks and Facilities	
	Operating Income	\$50,000
	Capital Grants and Contributions	\$1,655,138
		\$1,705,138
	Council has received \$50,000 in funding under the Elsa Dixon Aboriginal Employment Funding for 5 trainees at the Casino Indoor Sports Stadium (3) and Parks and Gardens (2) to fund salaries over a 2 year period. Council has also been successful in receiving funding for the upgrade of the Casino Showgrounds and Racecourse, of which \$1,418,814 is expected to be received in grant funding this financial year, with \$918,814 under the Crown Lands Showground Stimulus Funding Program, along with \$500,000 of the \$8m awarded under the Bushfire Local Economic Recovery Fund. Funding has also been received under the Local Roads and Community Infrastructure Projects for the Casino Drill Hall Walk and Razorback Lookout upgrades resulting in an increase in capital grants of \$392,482, along with an additional \$46,342 being announced under the Boating Now Funding for Coraki Pontoon and Woodburn Jetty upgrades. This \$46,342 was originally Council funding however the funding body has since announced that the projects are fully grant funded. Offsetting these increases was the reduction of \$202,500 in expected grant funding for the Coronation Park Upgrade under the LRCIP which is expected to be received next financial year.	
	<i>Expenses from Continuing Operations</i>	\$15,750
	As mentioned above, Council received funding under the Elsa Dixon Aboriginal Employment Program for 5 trainees of which \$15,750 has been allocated towards salaries for this financial year.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	<i>Capital Expenditure</i>	(\$475,340)
	Council has reviewed the capital expenditure program for sports grounds, parks and facilities and proposed a number of adjustments, listed below	
	QE 5 Canteen & Store Room - Floor Repairs	\$253
	Evans Head Off-Leash Dog Area - Fencing	(\$7,800)
	Parks - Coronation Pk Upgrades LRCIP	(\$355,000)
	Parks - Crawford Square - Park Entrance	\$30,000
	Parks - Crawford Square - Large BBQ Shelter	\$75,000
	Parks - Crawford Square - Playground Upgrades	\$150,000
	Parks - Casino Drill Hall Riverside Park	(\$123,000)
	Parks - Casino Drill Hall Walk (LRCIP)	(\$100,000)
	Parks - Coraki Amenities Block Verandah LRCIP	\$7,565
	Parks - Razorback Lookout - Upgrade (LRCIP)	(\$150,000)
	Parks - Replace Non-Compliant Playground Equip (RSV 08/09)	(\$727)
	S/Ground Casino - Improvements to Pavilion and Office	\$2,529
	Public Toilet - Evans Hd Cemetery Rd Toilet	(\$4,160)
		<u>(\$475,340)</u>
7	Community Centres and Halls	
	<i>Capital Grants and Contributions</i>	\$52,760
	<i>Capital Expenditure</i>	(\$217,546)
	Council was successful in receiving \$52,760 in grant funding under the Crown Reserves Improvement Fund for the Yorlkea Community Centre Upgrade, increasing capital grants and capital expenditure. Further increasing capital expenditure are \$25,534 in old s94 reserve funding towards Coraki Youth Hall re-roof, along with \$4,160 towards air conditioning at the Casino Art Gallery. Offsetting these increased are the transfer of \$300,000 from the Rappville Common project to the 2021/2022 financial year.	
8	Building and Maintaining Roads	
	<i>Income from Continuing Operations</i>	\$9,350
	<i>Capital Grants and Contributions</i>	(\$429,700)
		<u>(\$420,350)</u>
	<i>Expenses from Continuing Operations</i>	\$9,350

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	Council has been granted \$9,350 from Transport for NSW under the Safer Roads Program towards vegetation removal at Woodburn Public School, resulting in an increase in operating income and expenditure. A reduction in capital grants is due to the transferring of \$264,700 in grant funding for JTR Small Bridge to the 2021/2022 financial year for completion of the project, along with \$165,000 for Ellangowan Road Bridge.	
	<i>Capital Expenditure</i>	(\$514,700)
	As mentioned above, \$429,700 is being transferred to the 2021/2022 financial year for JTR Small Bridge (\$264,700) and Ellangowan Road Bridge (165,000) as both are expected to carry into next financial year. A further \$45,000 has been removed for works on Jabiru Lane as this is no longer required, along with \$40,000 being transferred from town entrance trees towards the Evans Head Cemetery Infrastructure and Landscaping project.	
9	Tourism	
	<i>Income from Continuing Operations</i>	\$25,488
	<i>Capital Grants and Contributions</i>	(\$374,445)
		(\$348,957)
	<i>Expenses from Continuing Operations</i>	\$25,488
	An increase in operating income is due to higher than expected sales of consignment goods at the Visitor Information Centres, which is in line with the increase in operating expenditure for the purchase of consignment goods. A decrease in capital grants is largely due to \$374,445 in budgeted grant funding for the Northern Rivers Rail Trail being transferred to the 2021/2022 financial year.	
	<i>Capital Expenditure</i>	(\$533,775)
	It is proposed to transfer the Northern Rivers Rail Trail capital expenditure budget of \$533,775 to the 2021/2022 year as no further works are expected to occur this financial year.	
10	Town Planning & Development Services	
	<i>Capital Grants and Contributions</i>	\$200,000
	It is proposed to increase the budget for Section 7.12 developer contributions due to higher than anticipated revenue being received this year to date.	
	<i>Expenses from Continuing Operations</i>	(\$25,675)
	A reduction in operating expenses due to the Rappville draft plan of management for Rappville reserve being completed under budget. Surplus funds have been transferred to unexpended grants reserves.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
11	Quarries	
	<i>Income from Continuing Operations</i>	\$307,000
	An increase in income due to higher than anticipated revenues from Petersons Quarry royalty with extraction rates higher than expected this year to date.	
12	Northern Rivers Livestock Exchange	
	<i>Capital Grants and Contributions</i>	(\$5,796)
	A slight reduction in capital contributions as the original budget included an increase to the capital works levy. This did not occur and the levy remained at the same rate as the previous year, so this adjustment will bring the budget in line with expected revenues.	
	<i>Expenses from Continuing Operations</i>	\$20,000
	It is proposed to add \$20,000 to the operating expenditure budget from NRLX reserves to undertake the Effluent Management Review which is a requirement under the Environmental Protection Licence by EPA.	
	<i>Capital Expenditure</i>	(\$8,683)
	A reduction in capital expenditure with \$8,683 being transferred to the 2021/2022 financial year for the construction of the shed at NRLX. The shed is on order but is not expected to be constructed before the end of June.	
13	Private Works	
	<i>Income from Continuing Operations</i>	\$371,284
	<i>Expenses from Continuing Operations</i>	\$329,976
	Council has secured a number of significant private works contracts during the year. Income and expenditure budgets have been adjusted in line with these works and this has resulted in an increase to Council's unrestricted cash surplus of \$41,308.	
14	Real Estate Development	
	<i>Capital Expenditure</i>	(\$790,688)
	It is proposed to transfer \$790,688 in capital expenditure for the Industrial Land Activation project into the 2021/2022 financial year for continuation of the works	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
15	Waste Management	
	<i>Income from Continuing Operations</i>	\$190,350
	An increase of \$190,350 is due to higher than anticipated revenues generated from tip fees at Council's landfills.	
	<i>Expenses from Continuing Operations</i>	(\$44,343)
	A reduction in operating expenditure is due to \$44,343 in unexpended better waste and recycling grant funding being re-allocated to capital expenditure for the public place water dispensers project.	
	<i>Capital Expenditure</i>	(\$1,167,585)
	It is proposed to transfer \$1,000,000 to the 2021/2022 year for cell capping at Nammoona, along with \$295,767 for resource recovery infrastructure projects. An additional \$128,182 is proposed to be transferred from other waste management plant reserves towards the purchase of a new loader.	
16	Stormwater Management	
	<i>Capital Expenditure</i>	(\$363,435)
	A reduction in capital works for stormwater management is due to the transfer of the project for Illawong Lane Drainage Improvements to the future years for works to be undertaken.	
17	Water Supplies	
	<i>Expenses from Continuing Operations</i>	\$12,965
	Council has recently engaged SAFEgroup to provide technical support for its SCADA systems and as such it is proposed to include an additional \$12,965 from water infrastructure reserves towards these works for the remainder of this financial year.	
	<i>Capital Expenditure</i>	(\$566,130)
	A review of the water supplies capital works program identified a number of projects that are proposed to be transferred into the 2021/2022 year as well as some new projects, resulting in a net transfer to reserves of \$566,130.	
	Water Mains Casino - Cope St; Hickey St/Windsor Ave to Adam St	Transfer to 2021/2022 (\$39,000)
	Water Mains Coraki - Rayner St; Centre St to West St	New project \$67,000
	Reservoir Casino - South Reservoir Improvements	New project \$114,600
	WTP Casino - Emergency Source Design	Transfer to 2021/2022 (\$20,000)
	WTP Casino - RWPS Solar Installation	Transfer to 2021/2022 (\$347,250)

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	WTP Casino - Filters Investigation & Upgrades	Transfer to 2021/2022 (\$174,480)
	WTP Casino - Zone Meter refurbishment	Transfer to 2021/2022 (\$35,000)
	WTP Casino - Renewal Alum Tank	Transfer to 2021/2022 (\$70,000)
	WTP Casino - Renewal - PAC Slurry Dosing	Transfer to 2021/2022 (\$62,000)
		(\$566,130)
18	Sewerage Services	
	Capital Grants and Contributions	\$90,000
	It is proposed to increase the budget for Section 64 contributions due to higher than anticipated revenue being received this year to date	
	Expenses from Continuing Operations	\$11,280
	Council has recently engaged SAFEgroup to provide technical support for its SCADA systems, and as such it is proposed to include an additional \$11,280 from sewerage infrastructure reserves towards these works for the remainder of this financial year.	
	Capital Expenditure	(\$753,871)
	A review of the sewerage services capital works program identified a number of projects that are no longer a required or will continue into the 2021/2022 financial year, as well as some smaller adjustments to various projects. This has resulted in a net transfer to reserves of \$753,871.	
	Junction Repairs to be allocated	Top up \$21,275
	P/Strn Casino 1 - Submersible Pump	Project cancelled (\$25,000)
	P/Strn Casino - PS4 Upgrade	Postponed to 2021/2022 (\$188,566)
	Sew Connection - Country Lane	New project \$30,000
	STP Casino - Wetlands Management	Postponed to 2021/2022 (\$57,180)
	STP Coraki - Stage 1 Upgrade - Designs concept	Postponed to 2021/2022 (\$54,000)
	STP Coraki - Inlet Works balance tank design	Project cancelled (\$54,000)
	STP Evans Hd - Enclose Generator & High Volume Pump	Project cancelled (\$12,000)
	STP Evans Hd - Emergency Storm submersible pump SCADA	Postponed part to 2021/2022 (\$10,000)
	STP Evans Hd - Stage 2 Design	Postponed part to 2021/2022 (\$50,000)
	STP Riley's Hill - Automation Switchboard PLC	Postponed part to 2021/2022 (\$164,000)
	Truck Sludge Skid Carting Truck	Postponed part to 2021/2022 (\$150,000)
	CCTV Vehicle & Fit out	Postponed part to 2021/2022 (\$40,000)
		(\$753,871)

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
19	Environmental Health	
	<i>Expenses from Continuing Operations</i>	(\$5,000)
	It is proposed to transfer \$5,000 from flying fox revegetation project towards riverbank presentation clean up works under parks and gardens cost centre.	
20	Environmental Management	
	<i>Income from Continuing Operations</i>	(\$140,000)
	<i>Expenses from Continuing Operations</i>	(\$155,000)
	It is proposed to transfer the income and expenditure budget for the grant awarded by Department Planning, Industry & Environment (DPIE) for the restoration of burnt riparian areas to the 2021/2022 as the site at Rappville and Wyan have been underwater for some time and are inaccessible.	
21	Information Technology Services	
	<i>Income from Continuing Operations</i>	\$8,500
	<i>Expenses from Continuing Operations</i>	\$8,500
	Income received in general fees for accessing Council records has been higher than originally budgeted resulting in an increase in operating income. In line with this, an increase of \$8,500 in operating expenditure budget is proposed due to higher than budgeted telephone expenses year to date.	
22	Engineering Support & Asset Management	
	<i>Income from Continuing Operations</i>	\$25,000
	<i>Expenses from Continuing Operations</i>	\$25,000
	Income received in development application engineering fees has been higher than originally budgeted resulting in an increase in operating income. In line with this, an increase of \$25,000 in operating expenditure budget is proposed due to higher than budgeted operating expenses year to date.	
	<i>Capital Expenditure</i>	(\$9,390)
	A decrease in capital expenditure is due to funding being transferred from Coraki Depot Pavement works towards the Coraki Workshop Ventilation units which are required due to recent testing reinforcing the need for extraction units in the roof of the workshop.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Revised Budget as at 31 December 2020 to the Revised Budget as at 31 March 2021, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
23	Fleet Management	
	<i>Income from Continuing Operations</i>	\$7,500
	An increase in income due to Council receiving an employment contribution for a trainee staff member.	
	<i>Capital Expenditure</i>	(\$993,571)
	A decrease in capital expenditure largely due to the deferral of \$1,009,071 in plant purchases with delays being experienced in delivery timeframes of plant. COVID-19 has significantly affected the manufacture and delivery of plant, with lead times being extensive, particularly for heavy plant. The situation is expected to improve during 2021/2022. Offsetting this decrease are the addition of funding for the Ventilation Units at the Coraki Workshop along with additional funding required for the construction of a mezzanine floor at the Evans Head Workshop.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021

Cash & Investments Budget Review Statement

Comment on Cash & Investments Position

Investments

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

Fair Value of Investments as at 31 March 2021 is \$60,960,335.

Cash

As at 31 March 2021, bank statements have been reconciled up to 28 February 2021.

Richmond Valley Council Quarterly Budget Review Statement for the quarter ended 31 March 2021									
Cash & Investments Budget Review Statement									
Income & Expenses Budget Review Statement	Opening Cash and Investments 1/1/2020	Original Budget Net Transfer Nil/From	Approved Changes Carry-Over from 2019/20	Approved Changes Monthly Adjustments	Approved Changes Sep. GRS	Approved Changes Dec GRS	Recommended Changes for Council Resolution Mar	Interest Earned	Projected Cash and Investments 30/03/2021
General Fund - External Restrictions									
Unexpended Grant - Evans Head Landcare	2,823	-	-	-	-	-	-	-	2,823
Unexpended Grant - Roads to Recovery	189,256	-	(189,256)	-	-	-	-	-	-
Unexpended Grant - Regional Roads Block Grant	-	-	-	-	-	-	-	-	-
Unexpended Grant - Industry & Investment NSW Manweathers Weir	4,383	-	-	-	-	-	-	-	4,383
Unexpended Grant - Richmond Valley Floodplain Risk Management Plan	6,750	-	-	-	-	-	-	-	6,750
Unexpended Grant - NSW EPA Satter Waste and Recycling Grant	45,076	-	(54,172)	-	19,096	-	-	-	-
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	3,170	-	-	-	-	-	-	-	3,170
Unexpended Grant - NSW RFS Subsidy Northern Rivers Zone	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	37,166	-	4,480
Unexpended Grant - Blue Doon Aboriginal Employment Funding	73,213	(41,293)	-	-	-	-	-	-	69,195
Unexpended Grant - Rural Fire Fighting Fund - Brigade Amenities	-	-	-	-	-	-	-	-	-
Unexpended Grant - LFMA - Surf Club Grant	29,525	-	-	-	(23,077)	-	-	-	6,448
Unexpended Grant - NSW State Library - Expansion of Internet Equipment Access	37	-	-	-	-	-	-	-	37
Unexpended Grant - CPTGS MR143 Woodburn Creek Rd Bus Shelter	1,674	-	-	-	-	-	-	-	1,674
Unexpended Grant - RMS Natural Disaster 28 March 17 Flood Event Local Roads	174,858	-	-	(86,433)	(85,852)	-	-	-	174,858
Unexpended Grant - Stronger Country Communities Fund Round 2	249,985	-	(77,700)	-	-	-	-	-	0
Unexpended Grant - Local Government Association - Flying Fox Colony QE Park	16,475	-	-	-	-	(18,475)	-	-	0
Unexpended Grant - Crown Lands - Plan of Management Implementation	1,481	-	-	-	-	-	-	-	1,481
Unexpended Grant - Youth Participation	2,362	-	(2,362)	-	-	-	-	-	0
Unexpended Grant - Rock Fishing Safety	10,787	-	-	-	(10,787)	-	-	-	0
Unexpended Grant - RUCRL - Art Van Gz	4,589	-	-	-	(4,589)	-	-	-	0
Unexpended Grant - Broadwater Hall Kitchen Upgrade	283	-	-	-	-	-	-	-	283
Unexpended Grant - Youth Basketball	3,246	-	-	-	-	-	-	-	3,246
Unexpended Grant - Bushfire Recovery	1,190,594	(720,000)	(480,594)	-	-	112,989	402,569	-	619,222
Unexpended Grant - Bushfire Resilience & Economic Recovery	178,894	(80,000)	(88,894)	-	-	-	-	-	0
Unexpended Grant - Northern Rivers Rail Trail	825,556	(350,000)	(275,556)	-	-	-	159,330	-	159,330
Unexpended Grant - Waste - Hammond FOOD Compost Facility	118,484	(70,380)	(48,099)	-	70,380	-	-	-	70,380
Unexpended Grant - State Library of NSW - Evans Head Library Upgrade	399,053	-	-	-	(399,053)	-	-	-	-
Unexpended Grant - NSW Dept Plan, Indus & Env - Casino Showground Pavilion, Office & Fen	148,578	(140,405)	-	-	(8,174)	-	-	-	0
Unexpended Grant - COVID-19 Council Pound Grant	4,000	-	(4,000)	-	-	-	-	-	-
Unexpended Grant - Community Building Partnerships - Fairy Hill Hall Kitchen	-	-	-	-	-	13,521	-	-	13,521
Unexpended Grant - Local Roads and Community Infrastructure Program (LRICIP) - Phase 2	-	-	-	-	-	-	794,982	-	794,982
Unexpended Grant - Department of Health - Casino Memorial Pool Redevelopment	-	-	-	-	-	-	400,400	-	400,400
Unexpended Grant - Department of Regional NSW - Casino Showground and Racecourse Upg	-	-	-	-	-	-	500,000	-	500,000
Unexpended Grant - NSW Department of Planning, Industry & Environment (DPE) - Crown Land	-	-	-	-	-	-	918,814	-	918,814
Unexpended Contribution - RUCRL Mobile Library Replacement Fund	144,482	38,400	-	-	-	-	-	-	182,882
Unexpended Contribution - Harrigan DA 2005/188 Benns Rd	10,338	-	-	-	-	-	-	-	10,338
Unexpended Contribution - Stealcover WHS Incentive Works	294,096	(80,000)	-	-	(80,578)	83,592	-	-	207,112
Unexpended Contribution - Fire Fighting Infrastructure	10,000	-	-	-	-	-	-	-	10,000
Unexpended Contribution - Broadwater Sugar Mill DA Bridge Approaches	90,000	-	-	-	-	-	-	-	90,000
Unexpended Contribution - Casino Healthy Towns	2,700	-	-	-	-	-	-	-	2,700
Unexpended Contribution - RMS Regional Roads Block Grant	-	-	-	-	-	-	-	-	-
Unexpended Contribution - Insurance Claim Rapville Hall	-	(575,894)	-	-	575,894	-	-	-	-
Unexpended Contribution - North Coast Waste Investment Resort	90,000	-	(90,000)	-	-	-	-	-	-
Unexpended Contribution - LEMC Technology Improvements from LOC & Kyogle Council	20,000	-	(20,000)	-	20,000	-	-	-	20,000
Unexpended Contribution - Broadwater Bridge Maintenance (LCC)	8,262	(1,487,498)	(83,433)	-	(7,387)	1,500,000	1,530,480	54,600	5,847,480
Domestic Waste Management	4,430,690	-	-	-	-	-	-	2,400	196,322
On-Site Sewerage Fees	193,922	-	-	-	-	-	-	7,600	800,798
Stormwater Management Service Charge	817,181	(428,872)	-	-	-	47,814	363,438	-	-

Richmond Valley Council Quarterly Budget Review Statement for the quarter ended 31 March 2021									
Cash & Investments Budget Review Statement									
Income & Expenses Budget Review Statement	Opening Cash and Investments 30/09/2020	Original Budget Net Transfer to/from	Approved Changes Carry-Over from 2019/20	Approved Changes Monthly Adjustments	Approved Changes Sep. QBR5	Approved Changes Dec QBR5	Recommended Changes for Council Resolution Mar	Interest Earned	Projected Cash and Investments 30/09/2021
Section 7.11 - Infrastructure	2,495	-	-	-	(2,495)	-	2,495	-	2,495
Section 7.11 - Community Services	63,322	-	-	-	(28,501)	-	(6,320)	-	28,501
Section 7.11 - Recreation & Civil Facilities	1,051	-	-	-	(1,051)	-	1,051	-	1,051
Section 7.11 - Road Network (new)	122,387	-	-	-	-	-	(122,387)	-	0
Section 7.11 - Quarry Road Contributions	71,382	5,889	-	-	-	-	-	900	77,881
Section 7.11 - Ex Copmanhurst Roads	67,428	-	-	-	-	-	(67,428)	-	-
Section 7.11 - Ex Copmanhurst Community Facilities	4,947	-	-	-	(4,947)	-	4,947	-	4,947
Section 7.11 - Ex Copmanhurst Bushfire	9,348	-	-	-	(9,348)	-	9,348	-	9,348
Section 7.11 - Rural Development Heavy Haulage	2,885,427	(584,100)	-	-	-	-	-	35,200	2,317,618
Section 7.12 Development Contributions Plan	465,196	(29,400)	(50,000)	-	-	-	200,000	-	685,796
Contributions to Roadworks	103,993	-	-	-	-	(25,509)	(78,484)	-	-
Controlled Trust Funds	47,488	-	-	-	-	-	-	-	47,488
Bonds & Deposits (General Fund)	533,583	-	-	-	-	-	-	-	533,583
Total General Fund External Restrictions	13,261,742	(4,731,952)	(1,461,396)	(86,433)	5,525	1,635,412	5,830,422	169,800	14,537,518
General Fund - Internal Restrictions									
Employee Leave Entitlements	1,195,902	-	-	-	-	-	-	14,700	1,210,602
Employee Leave Entitlements - Richmond Upper Clarence Regional Library	48,783	-	-	-	-	-	-	600	49,383
Richmond Upper Clarence Regional Library	140,944	-	(41,540)	-	-	-	(5,600)	1,700	95,504
Unexpended Rates Variation	805,417	(281,000)	(475,698)	-	175,800	21,000	168,000	-	433,519
Financial Assistance Grant Advance Payment	2,712,400	-	-	-	-	-	-	33,400	2,745,800
Insurance Reserve	780,545	-	-	(173,214)	(847,331)	587,301	(6,110)	9,400	590,621
Plant Replacement	2,893,885	(562,680)	(10,000)	-	-	-	1,916,571	33,200	3,141,571
Real Estate and Infrastructure	2,772,283	(81,133)	(255,131)	(80,000)	272,979	(428,838)	790,888	34,200	2,889,247
Petersens Quarry	2,241,724	(83,382)	(88,708)	-	-	-	341,800	27,600	1,888,928
Woodview Quarry	1,513,229	(858,130)	-	-	-	-	62,108	18,600	935,602
Quarry Rehabilitation	208,408	4,000	-	-	-	-	-	2,800	215,008
Road Rehabilitation Reserve	1,272,679	258,738	-	-	-	-	-	18,700	1,548,314
Northern Rivers Livestock Exchange	118,797	(2,841)	-	-	-	-	40,000	(17,112)	148,314
Other Waste Management	1,583,447	(488,004)	-	-	-	-	-	18,800	1,123,983
Rural Road Safety Program - Plant Reserve	2,087,630	(318,738)	-	-	-	-	(128,182)	25,700	1,666,410
RMT State Roads Maintenance Contract	88,288	-	-	-	-	-	-	-	88,288
RMT State Roads Maintenance Contract	5,800	-	-	-	-	-	-	180	5,730
Public Conveniences Perpetual Maintenance Reserve	248,782	(84,899)	(2,852)	-	-	-	(8,200)	3,000	172,544
Carry Over Works	115,811	-	(85,109)	-	-	-	-	13,000	45,702
Total General Fund Internal Restrictions	29,623,092	(2,837,399)	(938,934)	(331,214)	(136,552)	294,868	2,164,638	241,600	19,168,245
Total General Fund Restrictions	34,585,334	(7,569,351)	(2,381,032)	(319,647)	(125,029)	1,930,282	7,197,077	342,400	33,795,764

Richmond Valley Council Quarterly Budget Review Statement for the quarter ended 31 March 2021									
Cash & Investments Budget Review Statement									
Income & Expenses Budget Review Statement	Opening Cash and Investments 1/1/2020	Original Budget (Net Transfer to/From)	Approved Changes Carry-Over from 2019/20	Approved Changes Monthly Adjustments	Approved Changes Sep. GRS	Approved Changes Dec. GRS	Recommended Changes for Council Resolution Mar	Interest Earned	Projected Cash and Investments 30/06/2021
Sewerage Fund									
External Restrictions									
Sector 04 Contributions	3,873,838	11,400	-	-	-	30,000	90,000	98,800	4,003,838
Infrastructure Replacement	7,727,849	(1,183,223)	(29,833)	-	(9,474)	738,738	742,581	178,600	8,123,890
Total Sewerage Fund Restrictions	11,601,391	(1,181,823)	(29,833)	-	(9,474)	738,738	832,581	368,200	12,217,788
Water Fund									
External Restrictions									
Sector 04 Contributions	1,950,114	119,700	-	-	-	-	-	51,300	2,100,114
Infrastructure Replacement	5,219,432	(133,780)	(281,112)	(180,000)	94,385	(25,850)	553,185	83,700	5,370,133
Total Water Fund Restrictions	7,169,547	(19,080)	(281,112)	(180,000)	94,385	(25,850)	553,185	115,000	7,478,248
Total Restrictions (All Funds)	18,770,938	(1,200,903)	(310,945)	(180,000)	14,129	2,894,298	1,385,766	483,200	19,755,791

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021**

Key Performance Indicators Budget Review Statement

	Current Projection			
	General Fund	Water Fund	Sewerage Fund	Total
The Council monitors the following Key Performance Indicators:				
1. Operating Performance Ratio	-13.40%	8.39%	11.72%	-7.10%
Total Continuing Operating Revenue ⁽¹⁾				
(excl. Capital Grants & Contributions) - Operating Expenses	(5,804,875)	574,642	1,842,006	(4,193,127)
Total Continuing Operating Revenue ⁽¹⁾	43,354,619	6,848,447	8,894,179	59,097,245
(excl. Capital Grants & Contributions)				
⁽¹⁾ Excludes fair value adjustments and reversal of revaluation decrements, net gain/(loss) on sale of assets and net share of interests in joint ventures.				
Prior Periods:				
Revised Budget 2020/2021 - 31 December 2020	-15.29%	8.58%	12.28%	-8.27%
Revised Budget 2020/2021 - 30 September 2020	-16.84%	8.58%	12.28%	-9.19%
Original Budget 2020/2021	-12.54%	8.62%	12.31%	-6.16%
2019/2020	-4.69%	3.88%	9.87%	-1.82%
2018/2019	-11.58%	12.80%	12.16%	-4.51%

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.



2. Own Source Operating Revenue Ratio	56.21%	94.15%	97.99%	65.11%
Total Continuing Operating Revenue ⁽¹⁾				
(less ALL Grants & Contributions)	32,022,122	6,946,147	8,894,179	47,762,448
Total Continuing Operating Revenue ⁽¹⁾	56,965,654	7,271,362	9,114,179	73,351,195
⁽¹⁾ Excludes fair value adjustments and reversal of revaluation decrements, net gain/(loss) on sale of assets and net share of interests in joint ventures.				
Prior Periods:				
Revised Budget 2020/2021 - 31 December 2020	56.49%	94.15%	98.50%	65.64%
Revised Budget 2020/2021 - 30 September 2020	63.12%	93.74%	96.89%	71.54%
Original Budget 2020/2021	59.74%	94.21%	97.97%	68.52%
2019/2020	55.58%	98.57%	97.42%	65.25%
2018/2019	50.44%	95.04%	92.62%	60.52%

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.

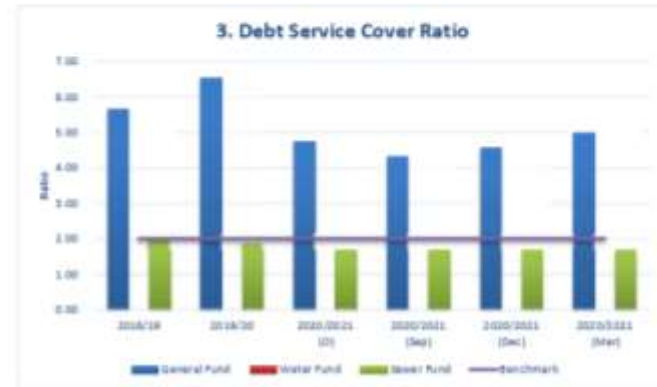


**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021**

Key Performance Indicators Budget Review Statement

	Current Projection			
	General Fund	Water Fund	Sewerage Fund	Total
3. Debt Service Cover Ratio	4.99	0.00	1.67	3.78
Operating Result ⁽¹⁾ before capital excluding interest and depreciation/impairment/amortisation (EBITDA)	8,150,589	2,345,675	3,389,855	13,886,129
Principal Repayments + Borrowing Interest Costs	1,635,936	0	2,035,565	3,669,501
⁽¹⁾ Excludes fair value adjustments and reversal of revaluation increments, net gain/(loss) on sale of assets and net share of interests in joint ventures.				
Prior Periods:				
Revised Budget 2020/2021 - 31 December 2020	4.57	0.00	1.69	3.81
Revised Budget 2020/2021 - 30 September 2020	4.33	0.00	1.68	3.51
Original Budget 2020/2021	4.73	0.00	1.89	3.72
2019/2020	6.55	0.00	1.90	4.52
2018/2019	5.67	0.00	1.99	4.20

Purpose: This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.
 Commentary: Council's Debt Service Cover Ratio (General Fund) is above the benchmark minimum of 2.0, whilst Sewerage Fund is below the benchmark of 2.0. Water Fund is debt free.



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 March 2021**

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)	293,664	Y
Legal Expenses (including Capital Expenditure)	195,240	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.

Council Policy



Policy Title:	Investments
Policy Number:	6.14
Focus Area:	CS2 Great Support
Responsibility:	Finance
Meeting Adopted:	Date of Council Meeting – Resolution Number

OBJECTIVE

To provide a framework for investing Council's funds to maximise revenue from authorised investments, while having due consideration of risk and security of the investment; using the care, diligence and skill that a prudent person would exercise in investing Council funds.

POLICY

1. Legislative Requirements

All investments are to comply with the following:

- Section 625 *Local Government Act 1993*;
- Clause 212 *Local Government (General) Regulation 2005*;
- Ministerial Investment Order;
- Local Government Code of Accounting Practice and Financial Reporting*;
- Australian Accounting Standards*;
- Office of Local Government Circulars*; and
- Section 14A(2), 14C(1) and (2) *Trustee Amendment (Discretionary Investments) Act 1997*.

2. Definitions

Authorised Deposit-taking Institutions (ADI's) - are corporations authorised under the *Bank Act 1959 (Cth)* to take deposits from customers. ADI's include banks, building societies and credit unions, all of which are regulated by the Australian Prudential Regulation Authority (APRA).

Bank Bill Swap Rate - is the compilation and average rate of market rates supplied by domestic banks relating to multiple maturities of bank bills.

Bills of Exchange - is an unconditional order in writing, addressed by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand, or at a fixed or determinable future time, a sum certain in money to or to the order of a specified person, or to bearer.

Debentures - are a debt security usually secured by a fixed or floating charge over an underlying asset or pool of assets. Debentures are normally issued by companies in return for medium and long-term investment funds.

Floating Rate Note - are securities that (in Australia) pay a coupon normally priced at a fixed margin above the Bank Bill Swap Rate.

TCorp - NSW Treasury Corporation

Term Deposits - are non-tradeable investments offered by ADI's with varying maturity dates (normally from one month to 60 months) and a rate set at the outset. Interest is normally payable upon maturity or if the term is longer than 12 months, annually from the investment date. Penalties apply if the funds are withdrawn before maturity and a notice period of 31 days is usually required.

90 Day Bank Bill Reference Rate (BBSW) - is the wholesale interbank rate within Australia and is published by the Australian Securities Exchange (ASX). It is the borrowing rate among the country's top market makers and is widely used as the benchmark interest rate for financial instruments.

3. Delegation of Authority

Authority for implementation of the Investments Policy is delegated by Council to the General Manager in accordance with the *Local Government Act 1993*. The General Manager delegates the day-to-day management of Council's investments to the Director Organisational Services, Financial Accountant, Principal Accountant and Business Development Accountant with assistance in collating data from other finance staff. Officers' delegated authority to manage Council's investments shall be recorded and required to acknowledge they have received a copy of this policy and understand their obligations in this role.

All new investments require at least two of the above staff to approve and evidence of such is to be kept in the Investment Folders, maintained by the Financial Accountant. These documents should specify the amount of money invested, the security or form of investment made, the term of the investment and if appropriate the rate of interest to be paid and the amount of money that Council has earned.

4. Prudent Person Standard

Council Officers should act with the duty of care, skill, prudence and diligence that a prudent person would exercise when investing and managing their own funds. As trustees of public monies, Officers are to manage Council's investment portfolios to safeguard the portfolio in accordance with the spirit of this Investments Policy, and not for speculative purposes.

5. Ethics and Conflicts of Interest

Officers shall refrain from personal activities that would conflict with the proper execution and management of Council's investment portfolio. This policy requires Officers to disclose any conflict of interest to the General Manager. Independent advisors are also required to declare that they have no actual or perceived conflicts of interest.

6. Approved Investments

Investments are limited to those allowed by the most current Ministerial Investment Order that has been issued by the NSW Minister for Local Government:

- (a) any public funds or securities issued by or guaranteed by, the Commonwealth, any State of the Commonwealth or a Territory;
- (b) any debentures or securities issued by a council (within the meaning of the *Local Government Act 1993 (NSW)*);
- (c) interest bearing deposits with, or any debentures or bonds issued by, an authorised deposit-taking institution (as defined in the *Banking Act 1959 (Cth)*), but excluding subordinated debt obligations;
- (d) any bill of exchange which has a maturity date of not more than 200 days; and if purchased for value confers on the holder in due course a right of recourse against a bank which has been designated as an authorised deposit-taking institution by the Australian Prudential Regulation Authority;
- (e) a deposit with the New South Wales Treasury Corporation or investments in an Hour-Glass investment facility (now known as TCorpIM Fund) of the New South Wales Treasury Corporation.

7. Prohibited Investments

In accordance with the Ministerial Investment Order, this investment policy prohibits but is not limited to any investment carried out for speculative purposes including:

- Derivative based instruments;
- Principal only investments or securities that provide potentially nil or negative cashflow;
- Stand-alone securities issued that have underlying futures, options, forwards contracts and swaps of any kind;

This policy also prohibits the specific use of leveraging (borrowing to invest) of an investment. However, where loan funding is obtained for a specific project and there is a time lag between receiving the funds and final expenditure, funds may be invested in the short term.

8. Liquidity and Maturity

Surplus funds are determined by review of Council's "Daily Cashflow" spreadsheet, which forecasts known revenues and expected expenditures. It is revised each day by Council's Financial Accountant (a detailed procedure is included in the Financial Accountant's Procedure Manual). Generally, a cash balance of approximately \$500,000 is to be maintained to cover emergency situations. Funds over and above this are considered surplus however a level of cash is to be held in other at call accounts to cover short term payment demands. These accounts are chosen to attract interest at a higher rate than the general fund account and should be approximately \$3,000,000 - \$5,000,000. During periods of low returns on other investments, additional levels of cash may be held in these at call accounts where they offer equivalent or greater rates of return.

In the short term, the duration of investments will be determined by analysis of the "Daily Cashflow". For the longer term, cash requirements will be determined by Council's Long-Term Financial Plan. In addition, the current market for interest rates must be taken into consideration and input from Council's financial advisors should be sought as to the longer-term outlook.

9. Credit Rating, Portfolio and Counterparty Limits

The minimum and maximum holding percentage for each investment class and the counterparty limits for each institution are as follows:

Investment Class	Minimum Holding	Maximum Holding	Counterparty Limit
AAA Rated	0%	100%	40%
AA+ to AA- Rated (including the four major banks)	0%	100%	40%
A+ to A- Rated	0%	70%	30%
BBB+ to BBB- Rated	0%	50%	20%
Unrated	0%	20%	10%
TCorpIM Cash Fund	0%	100%	100%
TCorpIM Short Term Income Fund	0%	40%	100%
TCorpIM Medium Term Growth Fund	0%	25%	100%
TCorpIM Long Term Growth Fund	0%	10%	100%

Cash assets are no longer subject to any minimum or maximum holding.

Standard & Poor's (or equivalent Moody's or Fitch) ratings attributed to each individual institution will be used to determine maximum holdings. In the event of a disagreement between two agencies as the rating band ("split ratings") Council shall use the lower of the ratings. Where more than two ratings exist, Council shall discard the lowest rating and then use the lower of the higher two ratings when assessing new purchases. This is an industry standard methodology that is widely used.

10. Risk Management Guidelines

Investments obtained are to be considered using the following criteria:

- Preservation of capital – the requirement of preventing losses in an investment portfolio's total value (considering the time value of money);
- Diversification – setting limits to the amounts invested with a financial institution or government authority to reduce credit risk. An investment must not exceed 40% of the total investment portfolio;
- Credit risk – the risk that an institution that Council has invested in fails to pay the interest and or repay the principal of an investment;
- Market risk – the risk that the fair value or future cash flows of an investment will fluctuate due to changes in market prices;
- Liquidity risk – the risk an investor is unable to redeem the investment at a fair price within a timely period; and
- Maturity risk – the risk relating to the length of 'term to maturity' of the investment. The larger the term, the greater the length of exposure and risk to market volatilities both gains and losses.

11. Term to Maturity Framework

The investment portfolio is to be invested within the following terms to maturity constraints: -

Overall Portfolio Term to Maturity	Maximum Portfolio % Limit
< 12 months	100%
> 12 months < 36 months	40%
> 36 months < 60 months	25%

12. Investment Advisor

Council utilises Laminar Capital for its financial advisory services and for the use of its online investment platform Treasury Direct for a monthly fee. TCorp also offers this service free to Council although this is being used on as needs basis rather than a contracted monthly arrangement.

13. Measurement

As Council no longer holds grandfathered investments such as Collateralised Debt Obligations (CDOs), the investment returns for the portfolio are easily identifiable. This measurement of the market value is to be assessed at least once a month to coincide with monthly reporting.

14. Environmentally Sustainable Investments (ESI's)

Council is committed to investing in Environmentally Sustainable Investments (ESI's) and will:

- Give preference to ESI's where their rate of return is equal or greater to other investment options;
- Monitor the % of ESI's held in our portfolio and seek to increase this % over time;
- Continually scan the market for ESI products that are compliant with the LG investment framework; and
- Report on our progress towards achieving these objectives.

15. Benchmarking

Benchmarks are established to evaluate investment outcomes against objectives, and they must be easily measurable. The Bloomberg AusBond Bank Bill Index is used as Council's benchmark and is included in the Monthly Financial Analysis Report to Council.

16. Reporting and Reviewing of Investments

Documentary evidence must be held for each investment and details thereof maintained in an Investment Register, and it must provide Council legal title to the investment, i.e. a financial instrument that clearly defines the contractual arrangement needs to be provided to Council. It is imperative that this financial instrument states that the investment is held in the name of Council. The Investment Register must be reconciled to Council's financial records monthly.

Certificates must be obtained from the financial institutions confirming the amounts of investments held on the Council's behalf as at 30 June each year and reconciled to the Investment Register.

A monthly Financial Analysis Report will be provided to Council, detailing the investment portfolio in terms of performance, percentage exposure of total portfolio, maturity date and changes in market value. Where Council invests in debt securities that have a movement in their capital value, a monthly valuation report will be obtained.

17. Safe Custody Arrangements

Where necessary, investments may be held in safe custody on Council's behalf, if the following criteria are met: -

- Council must retain beneficial ownership of all investments;
- Adequate documentation is provided, verifying the existence of the investments;
- The custodian conducts regular reconciliations of records with relevant registries and/or clearing systems; and
- The institution or custodian recording and holding the assets will be: -
 - o The Custodian nominated by TCorp;
 - o Austraclear;
 - o An institution with an investment grade Standard and Poor's or Moody's rating; or
 - o An institution with adequate insurance, including professional indemnity insurance and other insurances considered prudent and appropriate to cover its liabilities under any agreement.

REVIEW

This policy will be reviewed at least once a year or as required in the event of legislative changes. Any amendment to the policy must be by way of Council resolution.

Version Number	Date	Reason / Comments
1	16 July 2019	Review
2	22 October 2019	Review
3	20 October 2020	Review and update to format
4	7 May 2021	Review, add new investment class and update to maximum holdings



Concise Investment Report Pack

Richmond Valley Council

1 April 2021 to 30 April 2021



Contents

1. Portfolio Valuation As At 30 April 2021
2. Portfolio Valuation By Categories As At 30 April 2021
3. Investment Revenue Received For 1 April 2021 to 30 April 2021
4. Comparison of Investment Revenue Earned to Original Budget and Investment Portfolio by Month 2020-2021 YTD
5. Environmentally Sustainable Investment Performance Report For Period Ending 30 April 2021 Relative To 31 March 2021



1. Portfolio Valuation As At 30 April 2021

Fixed Interest Security	Security Rating	ISIN	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Market Value	% Total Value	Running Yield	Weighted Average Return
At Call Deposit											
CBA Business Online Saver Acct RVC At Call	S&P ST A1+		13,380,000.00	1.00000000	13,380,000.00	100.000	0.000	13,380,000.00	21.73%	0.20%	
CBA General Fund Bk Acct RVC At Call	S&P ST A1+		750,623.77	1.00000000	750,623.77	100.000	0.000	750,623.77	1.22%	0.00%	
CBA Trust Acct RVC At Call	S&P ST A1+		87,050.17	1.00000000	87,050.17	100.000	0.000	87,050.17	0.14%	0.00%	
MACQ At Call	Moodys A2		10,003,287.70	1.00000000	10,003,287.70	100.000	0.000	10,003,287.70	16.25%	0.35%	
NAB Business Cheque Acct RVC At Call	S&P ST A1+		20.00	1.00000000	20.00	100.000	0.000	20.00	0.00%	0.00%	
			24,220,981.64		24,220,981.64			24,220,981.64	39.35%		0.10%
Term Deposit											
AMP 1.8 30 Aug 2021 544DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	1.80%	
AMP 0.95 30 Nov 2021 365DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.95%	
AMP 0.95 07 Dec 2021 365DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.95%	
AMP 0.95 22 Feb 2022 365DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.95%	
AMP 0.95 03 Mar 2022 365DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.95%	
Auswide 1.75 03 Mar 2022 730DAY TD	Moodys ST P-		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	1.75%	
SYD 0.4 28 May 2021 91DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.40%	
SYD 0.4 28 May 2021 91DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.40%	
SYD 0.72 16 Jun 2021 182DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.72%	
SYD 0.72 16 Jun 2021 182DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.72%	
SYD 0.6 02 Sep 2021 182DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.60%	
GB 1.03 Sep 2021 365DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	1.00%	
GB 1.03 Sep 2021 365DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	1.03%	
GB 0.7 12 Nov 2021 365DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.70%	
GB 0.6 13 Dec 2021 367DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.60%	
JUDO 0.75 31 May 2021 181DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.75%	
JUDO 0.8 07 Jun 2021 182DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.80%	
JUDO 0.82 11 Jun 2021 182DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.82%	
JUDO 0.8 01 Sep 2021 182DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.80%	
JUDO 0.99 14 Apr 2022 365DAY TD	Unrated ST		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.99%	
ME Bank 0.4 27 May 2021 90DAY TD	S&P ST A2		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.40%	
Warwick CU 0.45 01 Sep 2021 182DAY TD	Unrated ST UR		1,000,000.00	1.00000000	1,000,000.00	100.000	0.000	1,000,000.00	1.62%	0.45%	
			22,000,000.00		22,000,000.00			22,000,000.00	35.74%		0.30%



1. Portfolio Valuation As At 30 April 2021

Fixed Interest Security	Security Rating	ISIN	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Market Value	% Total Value	Running Yield	Weighted Average Return
Floating Rate Note											
Auswide 0.9 06 Nov 2023 FRN	Moodys Baa2	AU3FN0057352	750,000.00	1.00000000	750,000.00	100.883	0.202	750,000.00	1.22%	0.94%	
Auswide 0.6 22 Mar 2024 FRN	Moodys Baa2	AU3FN0059317	1,500,000.00	1.00000000	1,500,000.00	100.002	0.067	1,500,000.00	2.44%	0.63%	
MACQ 0.48 09 Dec 2025 FRN	S&P A+	AU3FN0057709	1,000,390.00	1.00000000	1,000,000.00	99.689	0.074	1,000,390.00	1.63%	0.52%	
			3,250,390.00		3,250,000.00			3,250,390.00	5.28%		0.11%
Unit Trusts											
NSWTC Medium Term Growth Fund UT			11,005,029.35		11,005,029.35			12,088,599.34	19.64%	18.36%	
			11,005,029.35		11,005,029.35			12,088,599.34	19.64%		3.61%
FI Total			60,476,400.99		60,476,010.99			61,559,970.98	100.00%		4.12%



2. Portfolio Valuation By Categories As At 30 April 2021

Security Type	Market Value	% Total Value
At Call Deposit	24,220,981.64	39.35%
Term Deposit	22,000,000.00	35.74%
Floating Rate Note	3,250,390.00	5.28%
Unit Trust	12,088,599.34	19.64%
Portfolio Total	61,559,970.98	100.00%





2. Portfolio Valuation By Categories As At 30 April 2021

Issuer	Market Value	% Total Value
AMP Bank Ltd	5,000,000.00	8.12%
Auswide Bank Limited	3,250,000.00	5.28%
Bank of Sydney Ltd	5,000,000.00	8.12%
Commonwealth Bank of Australia Ltd	14,217,673.94	23.10%
Greater Bank Ltd	4,000,000.00	6.50%
Judo Bank	5,000,000.00	8.12%
Macquarie Bank	11,003,677.70	17.87%
Members Equity Bank Ltd	1,000,000.00	1.62%
National Australia Bank Ltd	20.00	0.00%
NSW Treasury Corporation	12,088,599.34	19.64%
Warwick Credit Union	1,000,000.00	1.62%
Portfolio Total	61,559,970.98	100.00%





3. Investment Revenue Received For 1 April 2021 to 30 April 2021

Security ISIN	Security	Issuer	Income Expense Code	Settlement Date	Face Value (Basis of Interest Calculation)	Consideration Notional	Income Type	Trading Book
	JUDO 1 14 Apr 2021 180DAY	Judo Bank	IE114066	14 Apr 2021	1,000,000.00	4,931.51	Security Coupon Interest	Richmond Valley Council
	TD		2					
	Other		IE116259	29 Apr 2021		1,590.20	Bank Interest	Richmond Valley Council
	MACQ At Call	Macquarie Bank	6			3,287.70	Bank Interest	Richmond Valley Council
						9,809.41		
	NSWTC Medium Term Growth Fund UT					182,577.47	Fair Value Gain(Loss)	Richmond Valley Council
						182,577.47		
	TOTAL					192,386.88		



4. Comparison of Investment Revenue Earned to Original Budget and Investment Portfolio by Month 2020-2021 YTD

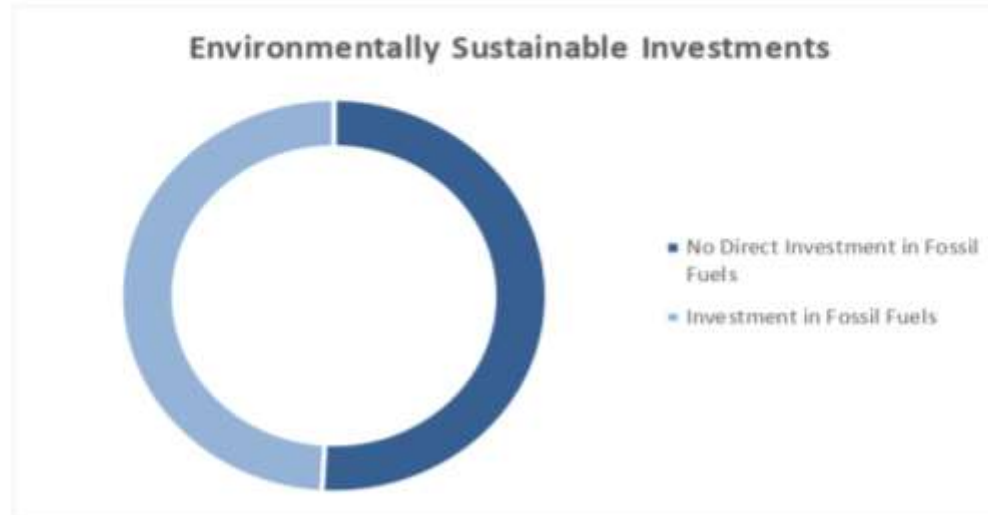




5. Environmentally Sustainable Investment Performance Report For Period Ending 30 April 2021 Relative To 31 March 2021

Portfolio Summary by Fossil Fuel Lending ADIs

ADI Lending Status	% Total	Current Period	% Total	Prior Period
Fossil Fuel Lending ADIs				
AMP Bank Ltd	7.4%	5,000,000.00	8.2%	5,000,000.00
Commonwealth Bank of	20.5%	14,217,673.94	22.7%	13,820,505.88
Macquarie Bank	16.3%	11,003,677.70	18.0%	11,003,787.29
National Australia Bank Ltd	0.0%	20.00	0.0%	20.00
	44.3%	30,221,371.64	48.9%	29,824,313.17
Non Fossil Fuel Lending ADIs				
Auswide Bank Limited	4.8%	3,250,000.00	5.3%	3,250,000.00
Bank of Sydney Ltd	7.4%	5,000,000.00	8.2%	5,000,000.00
Greater Bank Ltd	4.5%	4,000,000.00	6.6%	4,000,000.00
Judo Bank	5.9%	5,000,000.00	8.2%	5,000,000.00
Members Equity Bank Ltd	1.5%	1,000,000.00	1.6%	1,000,000.00
Wanwick Credit Union	30.2%	1,000,000.00	1.6%	1,000,000.00
NSW Treasury Corporation	1.5%	12,088,599.34	19.5%	11,906,021.87
	50.9%	31,338,599.34	51.1%	31,156,021.87
Total Portfolio		61,559,970.98		60,980,335.04





Concise Investment Report Pack
Richmond Valley Council
1 April 2021 to 30 April 2021

Disclaimer

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