

Richmond Valley Council

QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 30 September 2020



**Richmond
Valley
Council**

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

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Table of Contents	Page
1. Responsible Accounting Officer's Statement	1
2. Income & Expenses Budget Review Statements	
- Income & Expenses Budget Review Statement - Summary Budget Result	2
- Income & Expenses Budget Review Statement - Summary by Priority	3
- Income & Expenses Budget Review Statement - by Service	4-5
3. Capital Budget Review Statement	6-8
4. Budget Variation Explanations	9-16
5. Cash & Investments Budget Review Statement	17-20
6. Key Performance Indicator (KPI) Budget Review Statement	21-22
7. Contracts & Other Expenses Budget Review Statement	23

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Report by Responsible Accounting Officer

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

It is my opinion that the Quarterly Budget Review Statement for Richmond Valley Council for the quarter ended 30 September 2020 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 cash result for 2020/2021 has declined to an estimated deficit as at 30 September 2020 of \$10,920,734. This is largely as a result of a carry over works from 2019/2020 of \$2,651,977.

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

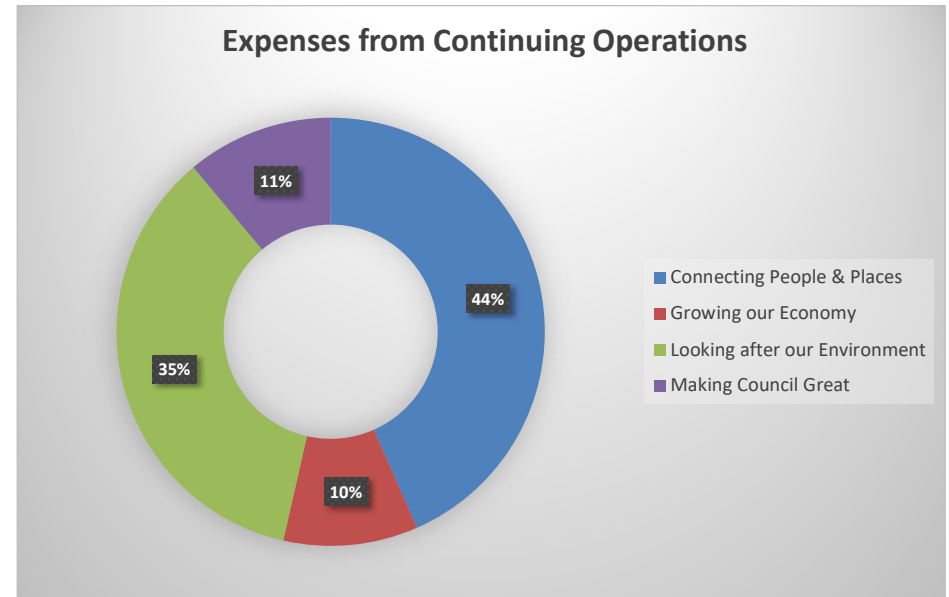
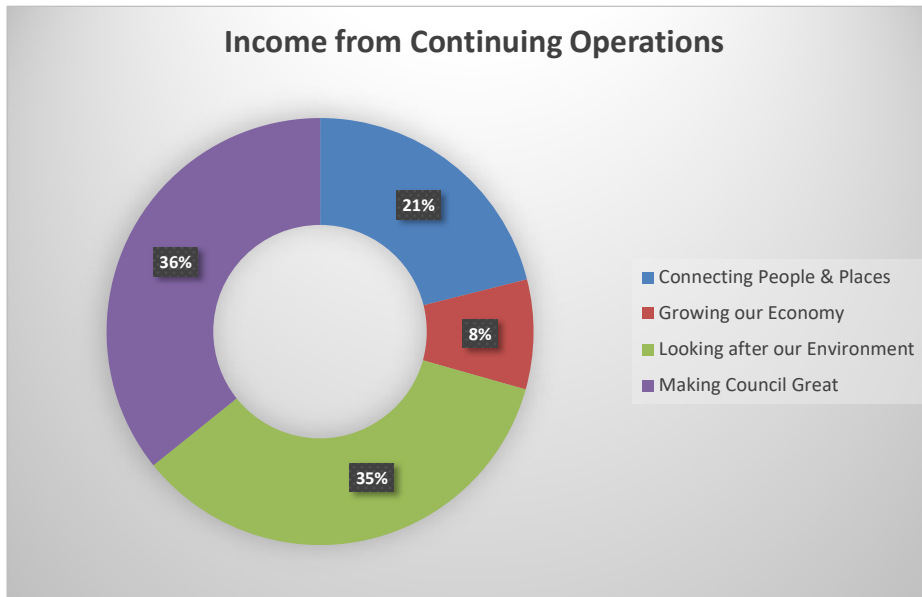
Date: 12/11/2020

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Income & Expenses Budget Review Statement

	Original Budget 2020/2021	Approved Changes	Approved Changes	Recommended Changes for	Notes	Projected Year End Result	Actual YTD 30-Sep-20
		Carry-Overs from 2018/19	Monthly Adjustments	Council Resolution Sep			
Summary Budget Result							
Income							
Connecting People & Places	14,790,843	115,697	313,567	(195,113)		15,024,994	4,824,366
Growing our Economy	8,818,404	-	-	(2,894,578)		5,923,826	1,794,308
Looking after our Environment	24,795,288	(4,000)	-	85,443		24,876,731	6,876,239
Making Council Great	25,507,121	-	-	7,000		25,514,121	15,983,628
Total Income from Continuing Operations	73,911,656	111,697	313,567	(2,997,248)		71,339,672	29,478,541
Expenses							
Connecting People & Places	29,438,317	155,190	-	68,454		29,661,961	7,118,238
Growing our Economy	6,627,906	197,945	-	128,985		6,954,836	1,895,016
Looking after our Environment	23,911,786	192,231	-	75,890		24,179,907	5,881,295
Making Council Great	7,451,880	26,191	-	91,682		7,569,753	1,735,017
Total Expenses from Continuing Operations	67,429,889	571,557	-	365,011		68,366,457	16,629,566
Net Operating Result from Continuing Operations	6,481,767	(459,860)	313,567	(3,362,259)		2,973,215	12,848,975
Net Operating Result before Capital Items	(3,555,742)	(575,558)	-	(1,095,205)		(5,226,505)	10,910,469
Budget Result Reconciliation:							
Add: Non-Cash Expenses							
Depreciation & Amortisation	18,104,448	-	-	-		18,104,448	4,089,808
Rehabilitation Borrowing Expenses	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	-
Gross Proceeds from the Disposal of Assets	2,983,413	-	-	-		2,983,413	15
Less: Funds Deployed for Non-Operating Purposes							
Capital Expenditure	34,596,909	2,192,118	813,214	(5,149,890)		32,452,351	6,087,414
Loan Principal Repayments	2,768,316	-	-	(168,249)		2,600,067	797,171
Estimated Funding Result - Surplus/(Deficit)	(7,724,990)	(2,651,977)	(499,647)	(44,120)		(10,920,734)	10,054,213
Equity Movements							
Restricted Funds - Increase/(Decrease)	(8,043,859)	(2,651,977)	(499,647)	(44,120)		(11,239,603)	10,054,213
Working Funds - Increase/(Decrease)	318,869	0	-	(0)		318,869	-
Total Equity Movements	(7,724,990)	(2,651,977)	(499,647)	(44,120)	-	(10,920,734)	10,054,213

Income & Expenses Budget Review Statement - Summary by Priority



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2020/2021	Approved Changes	Approved Changes	Recommended	Notes	Projected Year End Result	Actual YTD 30-Sep-20
		Carry-Overs from 2019/2020	Monthly Adjustments	Changes for Council Resolution Sep			
Income							
Connecting People & Places							
Festivals and Events	22,611	-	-	1,000		23,611	1,500
Swimming Pools	1,650,000	-	-	(500,000)	1	1,150,000	1,000,000
Libraries	1,717,894	-	-	(392,656)	2	1,325,238	1,086,825
Emergency Management	1,637,423	-	-	30,000	3	1,667,423	672,719
Cemeteries	343,381	-	-	-		343,381	61,666
Sports Grounds, Parks and Facilities	1,332,182	16,840	(86,433)	477,866	4	1,740,455	307,542
Community Centres and Halls	201,831	98,858	-	-		300,689	72,175
Building and Maintaining Roads	7,883,721	(1)	400,000	188,677	6	8,472,397	1,621,940
Community Engagement, Consultation & Communication	-	-	-	-		-	-
Community Programs and Grants	1,800	-	-	-		1,800	-
Growing our Economy							
Economic Development	95,000	-	-	2,000		97,000	49,500
Tourism	2,828,766	-	-	(2,290,325)	8	538,441	74,209
Town Planning & Development Services	1,154,837	-	-	(2,000)		1,152,837	369,988
Quarries	1,191,490	-	-	166,091	9	1,357,581	706,948
Northern Rivers Livestock Exchange	1,920,206	-	-	-		1,920,206	573,157
Private Works	87,418	-	-	-		87,418	20,496
Real Estate Development	1,540,687	-	-	(770,344)	10	770,343	11
Looking after our Environment							
Waste Management	7,308,536	-	-	(39,557)	11	7,268,979	6,052,276
Stormwater Management	208,947	-	-	-		208,947	208,599
Water Supplies	7,495,572	-	-	125,000	13	7,620,572	144,325
Sewerage Services	9,175,914	-	-	-		9,175,914	189,454
Environmental Health	466,319	(4,000)	-	-		462,319	281,584
Environmental Management	140,000	-	-	-		140,000	-
Making Council Great							
Governance & Advocacy	413,153	-	-	-		413,153	13,258
Customer Service	-	-	-	-		-	-
Information Technology Services	4,493	-	-	5,000	18	9,493	7,177
People & Culture	20,506	-	-	-		20,506	4,500
Work, Health & Safety	-	-	-	-		-	-
Financial Services	19,883,094	-	-	-		19,883,094	14,534,914
Engineering Support & Asset Management	29,575	-	-	2,000		31,575	19,369
Fleet Management	5,156,300	-	-	-		5,156,300	1,404,409
Total Income from Continuing Operations	73,911,656	111,697	313,567	(2,997,248)		71,339,672	29,478,541

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2020/2021	Approved Changes	Approved Changes	Recommended Changes for	Notes	Projected Year End Result	Actual YTD 30-Sep-20
		Carry-Overs from 2019/2020	Monthly Adjustments	Council Resolution Sep			
Expenses							
Connecting People & Places							
Festivals and Events	349,668	9,827	-	1,000		360,495	27,842
Swimming Pools	846,929	-	-	19,683	1	866,612	359,661
Libraries	2,238,765	-	-	-		2,238,765	1,097,057
Emergency Management	2,566,040	38,169	-	10,000	3	2,614,209	719,813
Cemeteries	367,537	-	-	-		367,537	70,541
Sports Grounds, Parks and Facilities	2,890,235	10,031	-	26,895	4	2,927,161	682,213
Community Centres and Halls	730,575	-	-	-		730,575	218,726
Building and Maintaining Roads	18,937,286	-	-	10,876	6	18,948,162	3,873,423
Community Engagement, Consultation & Communication	237,015	-	-	-		237,015	9,563
Community Programs and Grants	274,267	97,163	-	-		371,430	59,398
Growing our Economy							
Economic Development	575,194	98,864	-	(45,500)	7	628,558	128,939
Tourism	394,579	70,756	-	10,000	8	475,335	147,249
Town Planning & Development Services	2,730,049	28,325	-	(1,606)		2,756,768	672,722
Quarries	455,665	-	-	166,091	9	621,756	189,301
Northern Rivers Livestock Exchange	1,880,206	-	-	-		1,880,206	586,181
Private Works	83,286	-	-	-		83,286	20,245
Real Estate Development	508,927	-	-	-		508,927	150,380
Looking after our Environment							
Waste Management	6,983,157	164,172	-	69,590	11	7,216,919	1,544,142
Stormwater Management	982,200	-	-	15,000	12	997,200	229,175
Water Supplies	6,342,532	-	-	2,900		6,345,432	1,723,509
Sewerage Services	7,896,123	-	-	2,900		7,899,023	1,948,406
Environmental Health	1,104,275	-	-	-		1,104,275	240,314
Environmental Management	603,499	28,059	-	(14,500)	13	617,058	195,749
Making Council Great							
Governance & Advocacy	2,559,720	-	-	17,248	16	2,576,968	766,595
Customer Service	-	-	-	18,400	17	18,400	17,457
Information Technology Services	179,817	10,650	-	-		190,467	47,857
People & Culture	-	-	-	50,000	19	50,000	(247,357)
Work, Health & Safety	10,000	15,541	-	20,000	20	45,541	-
Financial Services	135,306	-	-	(13,400)	21	121,906	37,246
Engineering Support & Asset Management	79,575	-	-	(566)		79,009	35,252
Fleet Management	4,487,462	-	-	-		4,487,462	1,077,968
Total Expenses from Continuing Operations	67,429,889	571,557	-	365,011		68,366,457	16,629,566
Net Operating Result from Continuing Operations	6,481,767	(459,860)	313,567	(3,362,259)		2,973,215	12,848,975
Net Operating Result before Capital Items	(3,555,742)	(575,558)	-	(1,095,205)		(5,226,505)	10,910,469

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2020**

Capital Budget Review Statement

Capital Budget	Original Budget 2020/2021	Approved Changes Carry-Overs from 2018/19	Approved Changes Monthly Adjustments	Recommended	Notes	Projected Year End Result	Actual YTD 30-Sep-20
				Changes for Council Resolution Sep			
Capital Expenditure							
Connecting People & Places							
Festivals and Events	-	-	-	-		-	-
Swimming Pools	1,650,000	70,784	-	(519,683)	1	1,201,101	29,357
Libraries	1,006,324	41,540	-	10,986	2	1,058,850	24,873
Emergency Management	-	110,000	-	(30,000)	3	80,000	650
Cemeteries	59,000	2,852	-	-		61,852	-
Sports Grounds, Parks and Facilities	1,658,609	212,816	486,214	650,203	4	3,007,842	716,882
Community Centres and Halls	1,221,709	102,494	47,000	16,447	5	1,387,650	136,141
Building and Maintaining Roads	7,709,003	765,471	100,000	39,501	6	8,613,975	2,832,576
Community Engagement, Consultation & Communication	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-		-	-
Growing our Economy							
Economic Development	-	-	-	-		-	-
Tourism	3,150,000	275,555	-	(2,300,325)	8	1,125,230	104,049
Town Planning & Development Services	-	-	-	-		-	-
Quarries	-	-	-	-		-	-
Northern Rivers Livestock Exchange	165,000	-	-	-		165,000	11,090
Private Works	-	-	-	-		-	-
Real Estate Development	3,161,375	230,131	-	(1,013,323)	10	2,378,183	451,617
Looking after our Environment							
Waste Management	5,538,672	99,530	-	(2,022,987)	11	3,615,215	53,926
Stormwater Management	644,019	-	-	(15,000)	12	629,019	161,379
Water Supplies	2,591,625	241,112	180,000	27,717	13	3,040,454	786,191
Sewerage Services	3,112,502	29,833	-	6,574	14	3,148,909	433,470
Environmental Health	-	-	-	-		-	-
Environmental Management	-	-	-	-		-	-
Making Council Great							
Governance & Advocacy	-	-	-	-		-	-
Customer Service	75,000	-	-	(311)		74,689	806
Information Technology Services	-	-	-	766		766	766
People & Culture	-	-	-	-		-	-
Work, Health & Safety	-	-	-	-		-	-
Financial Services	-	-	-	-		-	-
Engineering Support & Asset Management	425,000	10,000	-	(455)		434,545	26,469
Fleet Management	2,429,071	-	-	-		2,429,071	317,171
Total Capital Expenditure	34,596,909	2,192,118	813,214	(5,149,890)		32,452,351	6,087,414

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2020**

Capital Budget Review Statement

Capital Budget	Original Budget 2020/2021	Approved Changes Carry-Overs from 2018/19	Approved Changes Monthly Adjustments	Recommended	Notes	Projected Year End Result	Actual YTD 30-Sep-20
				Changes for Council Resolution Sep			
Capital Revenue							
Capital Grants and Contributions							
<i>Connecting People & Places</i>							
Festivals and Events	-	-	-	-		-	-
Swimming Pools	1,650,000	-	-	(500,000)	1	1,150,000	1,000,000
Libraries	444,453	-	-	(392,656)	2	51,797	51,797
Emergency Management	-	-	-	30,000	3	30,000	30,000
Cemeteries	-	-	-	-		-	-
Sports Grounds, Parks and Facilities	1,078,204	16,840	(86,433)	477,866	4	1,486,477	221,876
Community Centres and Halls	100,000	98,858	-	-		198,858	54,404
Building and Maintaining Roads	1,136,028	-	400,000	1,180,015	6	2,716,043	135,598
Community Engagement, Consultation & Communication	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-		-	-
<i>Growing our Economy</i>							
Economic Development	-	-	-	-		-	-
Tourism	2,800,000	-	-	(2,300,325)	8	499,675	62,615
Town Planning & Development Services	479,027	-	-	-		479,027	166,095
Quarries	-	-	-	-		-	-
Northern Rivers Livestock Exchange	238,750	-	-	-		238,750	42,429
Private Works	-	-	-	-		-	-
Real Estate Development	1,540,687	-	-	(770,344)	10	770,343	-
<i>Looking after our Environment</i>							
Waste Management	140,360	-	-	(116,610)	11	23,750	3,750
Stormwater Management	-	-	-	-		-	-
Water Supplies	330,000	-	-	125,000	13	455,000	90,821
Sewerage Services	100,000	-	-	-		100,000	79,120
Environmental Health	-	-	-	-		-	-
Environmental Management	-	-	-	-		-	-
<i>Making Council Great</i>							
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)		8,199,720	1,938,505

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2020**

Capital Budget Review Statement

Capital Budget	Original Budget 2020/2021	Approved Changes Carry-Overs from 2018/19	Approved Changes Monthly Adjustments	Recommended	Notes	Projected Year End Result	Actual YTD 30-Sep-20
				Changes for Council Resolution Sep			
Capital Revenue (continued)							
Loan Funds Utilised							
<i>Connecting People & Places</i>							
Sports Grounds, Parks & Facilities	-	-	-	-		-	-
Building and Maintaining Roads	-	-	-	-		-	-
<i>Looking after our Environment</i>							
Waste Management	2,000,000	-	-	(2,000,000)	11	-	-
Total Loan Funds Utilised	2,000,000	-	-	(2,000,000)		-	-
Deferred Debtor Repayments							
<i>Making Council Great</i>							
Financial Services	1,780	-	-	-		1,780	-
Total Deferred Debtor Repayments	1,780	-	-	-		1,780	-
Asset Sales							
<i>Connecting People & Places</i>							
Libraries	500	-	-	-		500	15
<i>Growing our Economy</i>							
Real Estate Development	2,224,000	-	-	-		2,224,000	-
<i>Looking after our Environment</i>							
Waste Management	165,865	-	-	-		165,865	-
Sewerage Services	-	-	-	-		-	-
<i>Making Council Great</i>							
Fleet Management	593,048	-	-	-		593,048	-
Total Asset Sales	2,983,413	-	-	-		2,983,413	15
Total Capital Revenue	15,022,702	115,698	313,567	(4,267,054)		11,184,913	1,938,521

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
1	Swimming Pools	
	<i>Capital Grants and Contributions</i>	(\$500,000)
	<i>Expenses from Continuing Operations</i>	\$19,683
	<i>Capital Expenditure</i>	(\$519,683)
	<p>The Casino Pool Upgrade project will commence this financial year however it is expected that just over \$1million will be expended this financial year. Design work and tender approvals should be completed by March with a proposed start on the ground in April 2021. As such it is proposed to transfer \$500,000 to 2021/2022 to complete this project. In addition, \$19,683 is proposed to be transferred from capital expenditure renewals towards operating expenses relating to the change in contractors at the swimming pools.</p>	
2	Libraries	
	<i>Capital Grants and Contributions</i>	(\$392,656)
	<i>Capital Expenditure</i>	\$10,986
	<p>Council's original budget included grant income for the upgrade of the Evans Head Library. This funding was actually received in the previous financial year and as such the income budget of \$399,053 has been removed from this year. Offsetting this decrease in capital grants and contributions is an increase of \$6,397 in final funding for the Art Van Go project, which in addition to unspent grant funding from reserves of \$4,589, resulted in an increase to the capital expenditure budget of \$10,986.</p>	
3	Emergency Management	
	<i>Capital Grants and Contributions</i>	\$30,000
	<p>Council received a contribution of \$30,000 from Casino Aero Club Inc. towards the boundary adjustment with Council land on Neville Bienke Drive.</p>	
	<i>Expenses from Continuing Operations</i>	\$10,000
	<i>Capital Expenditure</i>	(\$30,000)
	<p>Council has a budget allocation of \$30,000 to be utilised towards technology upgrades for the Local Emergency Management Committee (LEMC). It is proposed to transfer \$10,000 of this towards the operating expenses of the LEMC and the remaining \$20,000 back into reserves to be utilised as required in the future.</p>	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
4	Sports Grounds, Park Facilities	
	<i>Capital Grants and Contributions</i>	\$477,866
	Council was successful in receiving funding under the Local Roads and Community Infrastructure Program (LRCIP) part of which is for upgrade works at Coronation Park in Casino (\$405,000) and Coraki Caravan Park Amenities Deck (\$35,000). Funding was also successful under the Boating Now program for Coraki Riverside Pontoon (\$43,500) and Woodburn Riverside Jetty (\$95,528). Together these projects contribute to an increase in capital grants and contributions of \$579,028 with an additional small contribution of \$1,595 towards a memorial seat in Evans Head. Offsetting this increase is a reduction in budgeted capital grants for the Broadwater Youth Space and Coraki Caravan Park Amenities of \$102,757 due to grant funding being received last financial year.	
	<i>Expenses from Continuing Operations</i>	\$26,895
	An increase in operating expenditure is largely attributed to \$20,000 being reallocated from the environmental management focus area to coastal reserve biodiversity under parks. A further increase of \$10,787 is due to unexpended grant funding from the Rock Fishing Safety grant which was transferred out of unexpended grants reserves. These increases were offset by \$3,892 being transferred from operating expenditure to capital (see below) for electrical upgrade at the Casino Showgrounds.	
	<i>Capital Expenditure</i>	\$650,203
	The capital expenditure budget has increased \$650,203, largely due to the grant funded projects mentioned above as well as Council's contributions towards these projects, as outlined below:	
	Coronation Pk - Upgrades LRCIP	\$405,000
	Coraki Caravan Park Amenities Deck LRCIP	\$35,000
	Coraki Riverside Pontoon Extension Boating Now	\$58,000
	Evans Head Memorial Seat	\$1,595
	Colley Park Carpark Final Seal	\$10,000
	Coraki Caravan Park Amenities Renewal - reduction in budgeted expenditure due to higher expenditure in the previous year	(\$16,905)
	Woodburn Riverside Park - Jetty Upgrade	\$127,370
	S/Ground Casino - Improvements to Pavilion and Office	8,174
	S/Ground Casino - Electrical Upgrade - transferred from operating expenditure	3,892
	Surf Club Evans Hd - Upgrades - funded from unexpended reserves	23,077
	Park Renewals - transfer to Casino Band Hall - Electrical re-wiring under Halls	(5,000)
		650,203

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
5	Community Centres & Halls	
	<i>Capital Expenditure</i>	\$16,447
	An increase in capital expenditure is due to \$5,000 being transferred from parks renewals towards the re-wiring of the Casino Band Hall and a surplus \$11,447 from Insurance reserves towards the Rappville Common Rebuild.	
6	Building and Maintaining Roads	
	<i>Income from Continuing Operations</i>	(\$991,338)
	<i>Capital Grants and Contributions</i>	\$1,180,015
		\$188,677
	Council's original budget included funding of \$1,002,214 under the Local Roads and Community Infrastructure Program (LRCIP), however at the time of adopting the original budget Council had not made a decision on what projects the funding would be utilised for. As such, the income was budgeted for under operating income until such time as a decision was made. Since projects have now been identified, this income budget is being reallocated from operating income to capital grants and contributions across the relevant focus areas. An increase in operating income of \$10,876 is due to an approved Transport for NSW (TfNSW) project on Centre Street, Casino.	
	Further movements in capital grants and contributions include the addition of \$565,000 in LRCIP funding towards Ellangowan Road Bridge, as mentioned above as well as \$1 million from TfNSW towards the major upgrade of Woodburn-Coraki Road. It is also proposed to remove \$400,000 in budgeted capital grants as various funding programs are now announced.	
	<i>Expenses from Continuing Operations</i>	\$10,876
	The increase in operating expenditure is in line with the increase in operating income of \$10,876 towards an approved TfNSW project on Centre Street, Casino.	
	<i>Capital Expenditure</i>	\$39,501
	An increase in capital expenditure due to the proposed transfer of \$47,500 from the Bushfire Resilience Funding under community events towards a Public PA System in Casino CBD. A further increase of \$15,015 is due to speed signage works funded by TfNSW on 5 roads along with \$1 million towards Woodburn-Coraki Road major upgrade works. As mentioned above, Council budgeted \$1,002,214 under the LRCIP in the original budget with the budget now being reallocated to the nominated projects, of which \$565,000 will remain under roads for Ellangowan Road Bridge. It is also proposed to remove the \$400,000 in budgeted grant projects as various grant programs are now announced. It is also proposed to transfer the budget for the Casino Aerodrome Reseal works of \$175,800 into 2021/2022 financial year. \$10,000 was also reallocated from Casino reseals towards sealing of Colley Park carparking.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
7	Economic Development	
	<i>Expenses from Continuing Operations</i>	(\$45,500)
	A decrease in operating expenditure due to \$47,500 in Bushfire Resilience Funding being allocated towards a Public PA System in Casino CBD. Offsetting this decrease is a \$2,000 addition to operating expenditure due to the Small Business Month grant being received.	
8	Tourism	
	<i>Income from Continuing Operations</i>	\$10,000
	<i>Capital Grants and Contributions</i>	(\$2,300,325)
		<u>(\$2,290,325)</u>
	The operating income budget has been increased by \$10,000 due to higher than anticipated sale of consignment items at the Visitor Information Centres. A decrease in capital grants is largely attributed to the transfer of \$2,425,555 for the Rail Trail project to 2021/2022. The budget for this project was estimated in early 2020. The rail corridor ownership and government legislation changes have held up progress but we now have some certainty going forward. The remaining \$1 million will be sent on master planning, detailed design and ideally on the ground work by 30/6/21. Council was also successful in receiving \$125,230 towards Casino Scenic & Heritage Walk project which offsetted the decrease in capital grants and contributions.	
	<i>Expenses from Continuing Operations</i>	\$10,000
	As mentioned above, Council has seen higher than anticipated sales of consignment items at the Visitor Information Centres, as such the operating budget has been increase in line with the increase in the income budget.	
	<i>Capital Expenditure</i>	(\$2,300,325)
	As mentioned above, the decrease in capital expenditure is in line with the decrease in capital grants and contributions with the transfer of part of the Rail Trail project (\$2,425,555) to 2021/2022 and the addition of the Casino Scenic Heritage Walk project (\$125,230).	
9	Quarries	
	<i>Income from Continuing Operations</i>	\$166,091
	<i>Expenses from Continuing Operations</i>	\$166,091
	The income and expenditure budgets for Woodview Quarry have been increased in line with the increase in sale and production of flood blend product since the natural disaster restoration works have increased demand.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
10	Real Estate Development	
	<i>Capital Grants and Contributions</i>	(\$770,344)
	A reduction in capital grants and contributions with the transfer of part of the Casino Industrial Activation (\$770,344) project into 2021/2022. See further comments below.	
	<i>Capital Expenditure</i>	(\$1,013,323)
	A reduction in capital expenditure is largely due to the Casino Industrial Land Acquisition project, currently budgeted at \$1,500,000, being transferred into 2021/2022. Negotiations with the funding body have been finalised with works requiring completion by late 2021. The project milestones and payment timing required a removal of \$1.5m from 2021 year to 2022. Offsetting this decrease is the Reynold's Road Industrial Land purchase of \$355,000, along with \$51,677 for the purchase of the Rappville Church site. An additional \$50,000 was also transferred from reserves to fund the finalisation of the Canning Drive Residential Land Construction and \$30,000 towards the clearing and filling of Tuckeroo Crescent in Evans Head.	
11	Waste Management	
	<i>Income from Continuing Operations</i>	\$77,053
	<i>Capital Grants and Contributions</i>	(\$116,610)
		<u>(\$39,557)</u>
	Council was successful in receiving funding for the North Coast Region Waste Investment Report of which \$77,053 is expected to be received this financial year. A decrease in capital grants is largely due to the FOGO facility project being transferred into 2021/2022. The FOGO project is currently in the concept design phase and still requires a number of approvals prior to commencement. Council also received \$3,750 in final grant funding from EPA for the fencing of Nammoona and Evans Head which were completed last financial year.	
	<i>Expenses from Continuing Operations</i>	\$69,590
	An increase in operating expenditure with \$77,053 being received towards the North Coast Region Waste Investment Report, along with \$65,974 being allocated towards Education Booklets from the Better Waste and Recycling Grant Funding allocation for 2020/2021. These increases were offset by the removal of \$73,437 in interest on borrowings which will be discussed below.	
	<i>Loan Repayments</i>	(\$2,000,000)
	Council's original budget included \$2 million in loan borrowings for the construction of Cell 6 at Nammoona. As part of this project is being transferred into the 2021/2022 year, the loan borrowings are no longer required this year. This has resulted in the removal of interest expenditure and principal repayment budgets.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	<i>Capital Expenditure</i>	(\$2,022,987)
	As mentioned above, part of the budget for the construction of Cell 6 at Nammoona is being transferred into the 2021/2022 year and as such \$1,500,000 has been removed from the capital expenditure budget. Significant progress has occurred with this project including development of the new cell design. These designs require EPA approval which has proven to be an unknown. We are determined to start construction this financial year but have reassessed conservatively due to the EPA factor. In addition, \$550,000 has been removed for the FOGO project which is not expected to commence this year. It is also proposed to transfer \$24,000 from waste reserves towards the finalisation of cell capping at Nammoona. \$3,013 was also transfer from waste reserves for office equipment purchases.	
12	Stormwater Management	
	<i>Expenses from Continuing Operations</i>	\$15,000
	<i>Capital Expenditure</i>	(\$15,000)
	It is proposed to reallocate \$15,000 from drainage capital works towards maintenance due to higher than expected costs in cleaning of a GPT in Casino.	
13	Water Supplies	
	<i>Capital Grants and Contributions</i>	\$125,000
	Council was successful in receiving funding of \$125,000 under the Regional Tourism Bushfire Recovery Federal Government funding for a mural on the South Casino Water Tower.	
	<i>Capital Expenditure</i>	\$27,717
	A review of the capital works program for water supplies has resulted in a net increase of \$27,717 funded from water reserves.	
	Water Mains - Casino	
	East St - Wharf St South to 100 uPVC	(\$47,000)
	Raphael Pde Walker St to Hickey St	(\$60,000)
	Canterbury St Gitana to Gray St	(\$2,291)
	Hickey St Hare St to Light St	(\$4,865)
	Colches St; Cedar St to Farley St	\$348
	Colches St; Lennox St to Stapleton Ave + Hare	(\$65,000)
	Farley St; Colches St to Jersey St	(\$1,289)
	Colches St Railway Bridge Water Main Supports	(\$15,286)

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	Hotham St 300mm - Nth St to Richmond St Water Reservoirs - Casino	New project identified \$40,000
	Mural Water Treatment Plants - Casino	New project, grant funded \$125,000
	Clear Water Pump Refurbishment Other	New project - refurbishment required \$71,000
	SCADA Renewal	Transferred to maintenance, not capital in nature (\$10,000)
	Future Water Renewals	transferred to maintenance for water/sewer strategy (\$2,900)
	Net decrease	\$27,717
14	Sewerage Services	
	<i>Capital Expenditure</i>	\$6,574
	A review of the sewerage services capital works program resulted in an additional \$6,574 in capital works. See explanations below:	
	Sew P/Stn Cas - Pump Stn SCADA Renewal	Transferred to maintenance, not capital in nature (\$20,000)
	Sew STP Cas - TF No 3 West Replace Distribution Arms	New project \$13,114
	Sew STP Cki - Digesters - Condition Inspec & Refurb Strategy	Project completed as apart of other works. (\$10,000)
	Sew STP Cki - Inlet Works Screw Conveyor Spirals & Wear Bars	New project \$26,360
	Sewer - Future Renewals to be allocated	transferred to maintenance for water/sewer strategy (\$2,900)
		\$6,574
15	Environmental Management	
	<i>Expenses from Continuing Operations</i>	(\$14,500)
	A reduction in operating expenditure under the environmental health focus area is largely due to \$20,000 being reallocated to coastal reserve biodiversity under parks and gardens. In addition, \$5,500 was reallocated from engineering support towards a plan of management for Jabiru Wetlands.	
16	Governance & Advocacy	
	<i>Expenses from Continuing Operations</i>	\$17,248
	An increase in operating expenditure is due to an additional \$20,576 being drawn from reserves to fund internal and external audit recommendations of a business continuity plan, governance health check and a fraud risk assessment. Offsetting this increase was a transfer of \$3,328 to engineering support for deed of releases.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

The following notes detail budget variations of \$5,000 or more (or if material to the overall program) from the Original Budget as at 1 July 2020 to the Revised Budget as at 30 September 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
17	Customer Service	
	<i>Expenses from Continuing Operations</i>	\$18,400
	An increase of \$18,400 in operating expenditure budget is due to \$10,000 being reallocated from finance to customer service for the security services involving cash collection to align with the actual expenditure costings. An additional \$8,400 was added to salary and wages from employment and training funding that has been received.	
18	Information Technology Services	
	<i>Income from Continuing Operations</i>	\$5,000
	An increase of \$5,000 in budgeted income due to higher than anticipated revenue from records access fees.	
19	People & Culture	
	<i>Expenses from Continuing Operations</i>	\$50,000
	An additional \$50,000 in operating expenditure was allocated to the current budget towards compliance training from work, health and safety reserves.	
20	Work, Health & Safety	
	<i>Expenses from Continuing Operations</i>	\$20,000
	It is proposed to allocate \$20,000 from work, health and safety reserves towards the current year's health and wellbeing program.	
21	Financial Services	
	<i>Expenses from Continuing Operations</i>	(\$13,400)
	It is proposed to reallocate \$13,400 from Finance to council offices and customer service focus area for security services, to better align actual expenditure with budgeted.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Cash & Investments Budget Review Statement

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2020	Original Budget Net Transfer to/(from)	Approved Changes Carry-Overs from 2019/20	Approved Changes Monthly Adjustments	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2021
General Fund - External Restrictions							
Unexpended Grant - Evans Head Landcare	2,823	-	-	-	-	-	2,823
Unexpended Grant - Roads to Recovery	189,259	-	(189,259)	-	-	-	-
Unexpended Grant - Regional Roads Block Grant	-	-	-	-	-	-	-
Unexpended Grant - Industry & Investment NSW Manyweathers Weir	4,393	-	-	-	-	-	4,393
Unexpended Grant - Richmond Valley Floodplain Risk Management Plan	6,750	-	-	-	-	-	6,750
Unexpended Grant - NSW EPA Better Waste and Recycling Grant	45,076	-	(64,172)	-	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	-	-	-	-	-	4,480
Unexpended Grant - Elsa Dixon Aboriginal Employment Funding	73,213	(41,253)	-	-	-	-	31,960
Unexpended Grant - Rural Fire Fighting Fund - Brigade Amenities	-	-	-	-	-	-	-
Unexpended Grant - LPMA - Surf Club Grant	29,525	-	-	-	(23,077)	-	6,448
Unexpended Grant - NSW State Library - Expansion of Internet Equipment Access	37	-	-	-	-	-	37
Unexpended Grant - CPTIGS MR145 Woodburn Coraki Rd Bus Shelter	1,674	-	-	-	-	-	1,674
Unexpended Grant - RMS Natural Disaster 28 March 17 Flood Event Local Roads	174,658	-	-	-	-	-	174,658
Unexpended Grant - Stronger Country Communities Fund Round 2	249,985	-	(77,700)	(86,433)	(85,852)	-	0
Unexpended Grant - Local Government Association - Flying Fox Colony QE Park	16,475	-	-	-	-	-	16,475
Unexpended Grant - Crown Lands - Plan of Management Implentation	1,461	-	-	-	-	-	1,461
Unexpended Grant - Youth Participation	2,362	-	(2,362)	-	-	-	-
Unexpended Grant - Rock Fishing Safety	10,787	-	-	-	(10,787)	-	(0)
Unexpended Grant - RUCRL - Art Van Go	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	1,190,554	(730,000)	(460,554)	-	-	-	(0)
Unexpended Grant - Bushfire Resilience & Economic Recovery	178,864	(80,000)	(98,864)	-	-	-	(0)
Unexpended Grant - Northern Rivers Rail Trail	625,555	(350,000)	(275,555)	-	-	-	(0)
Unexpended Grant - Waste - Nammoona FOGO Compost Facility	116,454	(70,360)	(46,095)	-	70,360	-	70,359
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	148,579	(140,405)	-	-	(8,174)	-	0
Unexpended Grant - COVID-19 Council Pound Grant	4,000	-	(4,000)	-	-	-	-
Unexpended Contribution - RUCRL Mobile Library Replacement Fund	144,462	36,400	-	-	-	-	180,862
Unexpended Contribution - Hannigan DA 2005/188 Bennis Rd	10,338	-	-	-	-	-	10,338
Unexpended Contribution - Statecover WHS Incentive Works	294,096	(60,000)	-	-	(90,576)	-	143,520
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 Rappville Hall	-	(575,884)	-	-	575,884	-	-
Unexpended Contribution - North Coast Waste Investment Report	90,000	-	(90,000)	-	-	-	-
Unexpended Contribution - LEMC Technology Improvements from LCC & Kyogle Council	20,000	-	(20,000)	-	20,000	-	20,000
Unexpended Contribution - Broadwater Bridge Maintenance (LCC)	9,262	-	-	-	-	-	9,262
Domestic Waste Management	4,430,660	(1,497,458)	(63,435)	-	(7,367)	54,100	2,916,500
On-Site Sewerage Fees	193,922	-	-	-	-	2,400	196,322
Stormwater Management Service Charge	617,181	(435,072)	-	-	-	7,500	189,609

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Cash & Investments Budget Review Statement

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2020	Original Budget Net Transfer to/(from)	Approved Changes Carry-Overs from 2019/20	Approved Changes Monthly Adjustments	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2021
Section 7.11 - Infrastructure	2,495	-	-	-	(2,495)	-	(0)
Section 7.11 - Community Services	63,322	-	-	-	(28,501)	-	34,821
Section 7.11 - Recreation & Civil Facilities	1,051	-	-	-	(1,051)	-	(0)
Section 7.11 - Road Network (new)	122,367	-	-	-	-	1,500	123,867
Section 7.11 - Quarry Road Contributions	71,392	5,589	-	-	-	900	77,881
Section 7.11 - Ex Copmanhurst Roads	87,428	-	-	-	-	1,100	88,528
Section 7.11 - Ex Copmanhurst Community Facilities	4,947	-	-	-	(4,947)	100	100
Section 7.11 - Ex Copmanhurst Bushfire	9,348	-	-	-	(9,348)	100	100
Section 7.11 - Rural Development Heavy Haulage	2,866,427	(584,109)	-	-	-	35,000	2,317,318
Section 7.12A Development Contributions Plan	465,198	(29,400)	(50,000)	-	-	-	385,798
Contributions to Roadworks	103,993	-	-	-	-	-	103,993
Controlled Trust Funds	47,468	-	-	-	-	-	47,468
Bonds & Deposits (General Fund)	533,583	-	-	-	-	-	533,583
Total General Fund External Restrictions	13,961,742	(4,731,952)	(1,441,996)	(86,433)	9,523	102,700	7,813,584
General Fund - Internal Restrictions							
Employee Leave Entitlements	1,195,902	-	-	-	-	14,600	1,210,502
Employee Leave Entitlements - Richmond Upper Clarence Regional Library	48,783	-	-	-	-	600	49,383
Richmond Upper Clarence Regional Library	140,944	-	(41,540)	-	-	1,700	101,104
Unexpended Rates Variation	805,417	(261,000)	(475,698)	-	175,800	-	244,519
Financial Assistance Grant Advance Payment	2,712,400	-	-	-	-	33,100	2,745,500
Insurance Reserve	760,545	-	-	(173,214)	(587,331)	9,300	9,300
Plant Replacement	2,693,985	(592,685)	(10,000)	-	-	32,900	2,124,200
Real Estate and Infrastructure	2,772,283	(161,133)	(255,131)	(60,000)	272,979	33,900	2,602,898
Petersons Quarry	2,241,724	(553,292)	(68,706)	-	-	27,400	1,647,126
Woodview Quarry	1,513,229	(658,135)	-	-	-	18,500	873,594
Quarry Rehabilitation	208,408	4,000	-	-	-	2,500	214,908
Road Rehabilitation Reserve	1,272,679	259,735	-	-	-	15,600	1,548,014
Northern Rivers Livestock Exchange	118,767	(2,641)	-	-	-	1,500	117,626
Other Waste Management	1,593,447	(489,054)	-	-	-	19,500	1,123,893
Other Waste Management - Plant Reserve	2,087,630	(316,738)	-	-	-	25,500	1,796,392
Rural Road Safety Program	89,286	-	-	-	-	-	89,286
RMS State Roads Maintenance Contract	5,600	-	-	-	-	100	5,700
Public Cemeteries Perpetual Maintenance Reserve	246,752	(66,656)	(2,852)	-	-	3,000	180,244
Carry Over Works	115,811	-	(85,109)	-	-	-	30,702
Total General Fund Internal Restrictions	20,623,592	(2,837,599)	(939,036)	(233,214)	(138,552)	239,700	16,714,890
Total General Fund Restrictions	34,585,334	(7,569,551)	(2,381,032)	(319,647)	(129,029)	342,400	24,528,475

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Cash & Investments Budget Review Statement

Income & Expenses Budget Review Statement	Opening Cash and Investments 1/07/2020	Original Budget Net Transfer to/(from)	Approved Changes Carry-Overs from 2019/20	Approved Changes Monthly Adjustments	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2021
Sewerage Fund							
External Restrictions							
Section 64 Headworks Contributions	3,873,838	11,400	-	-	-	88,600	3,973,838
Infrastructure Replacement	7,727,553	(1,193,223)	(29,833)	-	(9,474)	176,600	6,671,623
Total Sewerage Fund Restrictions	11,601,391	(1,181,823)	(29,833)	-	(9,474)	265,200	10,645,461
Water Fund							
External Restrictions							
Section 64 Contributions	1,950,114	118,700	-	-	-	31,300	2,100,114
Infrastructure Replacement	5,219,432	(133,785)	(241,112)	(180,000)	94,383	83,700	4,842,618
Total Water Fund Restrictions	7,169,547	(15,085)	(241,112)	(180,000)	94,383	115,000	6,942,733
Total Restrictions (All Funds)	53,356,272	(8,766,459)	(2,651,977)	(499,647)	(44,120)	722,600	42,116,668

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

Cash & Investments Budget Review Statement

Comment on Cash & Investments Position

Investments

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

Fair Value of Investments as at 30 September 2020 is \$54,091,849.

Cash

As at 30 September 2020, bank statements have been reconciled up to 31 August 2020.

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2020**

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

-16.84%	8.58%	12.28%	-9.19%
---------	-------	--------	--------

Total Continuing Operating Revenue ⁽¹⁾

(excl. Capital Grants & Contributions) - Operating Expenses

40,870,150	6,848,447	8,894,179	56,612,776
------------	-----------	-----------	------------

Total Continuing Operating Revenue ⁽¹⁾

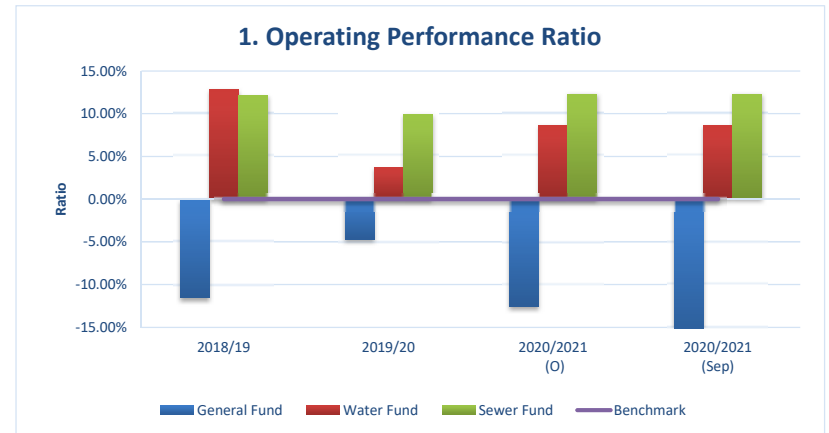
(excl. Capital Grants & Contributions)

⁽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:

Original Budget 2020/2021	-12.54%	8.62%	12.31%	-6.16%
2019/2020	-4.69%	3.68%	9.87%	-1.62%
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

63.12%	93.74%	98.89%	71.54%
--------	--------	--------	--------

Total Continuing Operating Revenue ⁽¹⁾

(less ALL Grants & Contributions)

30,607,114	6,846,147	8,894,179	46,347,440
------------	-----------	-----------	------------

Total Continuing Operating Revenue ⁽¹⁾

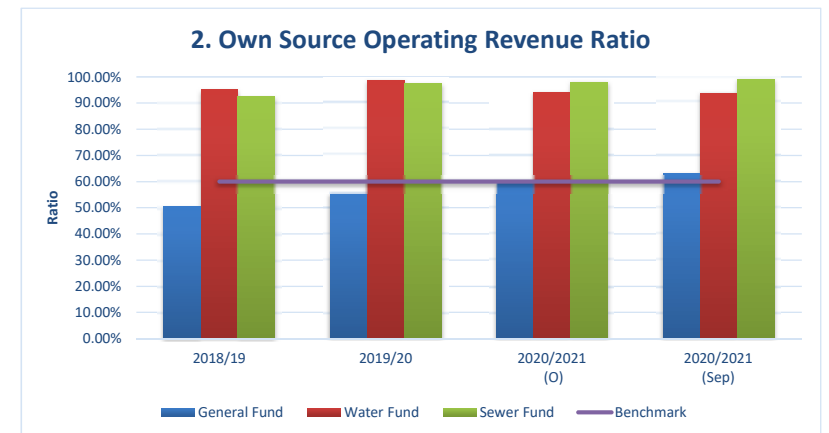
(less ALL Grants & Contributions)

⁽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:

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.



Key Performance Indicators Budget Review Statement

Current Projection

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

3. Debt Service Cover Ratio

4.33	0.00	1.69	3.51
------	------	------	------

Operating Result ⁽¹⁾ before capital excluding interest and depreciation/impairment/amortisation (EBITDA)

7,079,312	2,358,640	3,439,991	12,877,943
-----------	-----------	-----------	------------

Principal Repayments + Borrowing Interest Costs

1,633,936	0	2,035,565	3,669,501
-----------	---	-----------	-----------

⁽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.

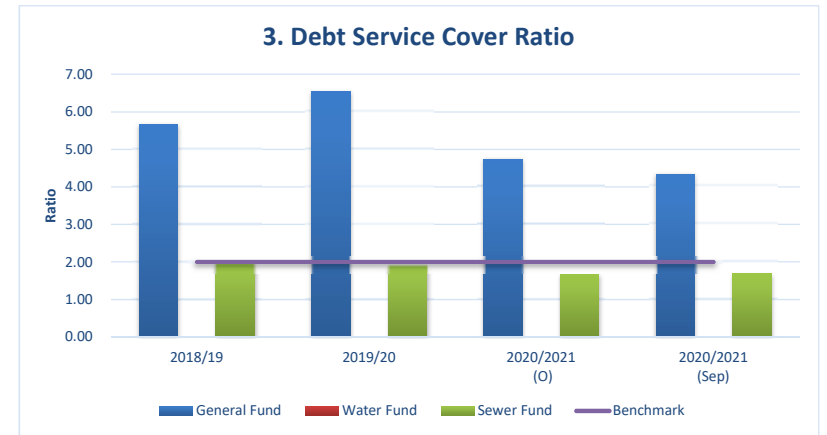
Prior Periods:

Original Budget 2020/2021
2019/2020
2018/2019

4.73	0.00	1.69	3.72
6.55	0.00	1.90	4.52
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 30 September 2020**

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)	44,277	Y
Legal Expenses (including Capital Expenditure)	42,039	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.