

Richmond Valley Council

QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 31 December 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 31 December 2020**

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**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 31 December 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 improved to an estimated deficit as at 31 December 2020 of \$8,216,436. This is largely as a result of a number of projects now projected to carry into 2021/2022.

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

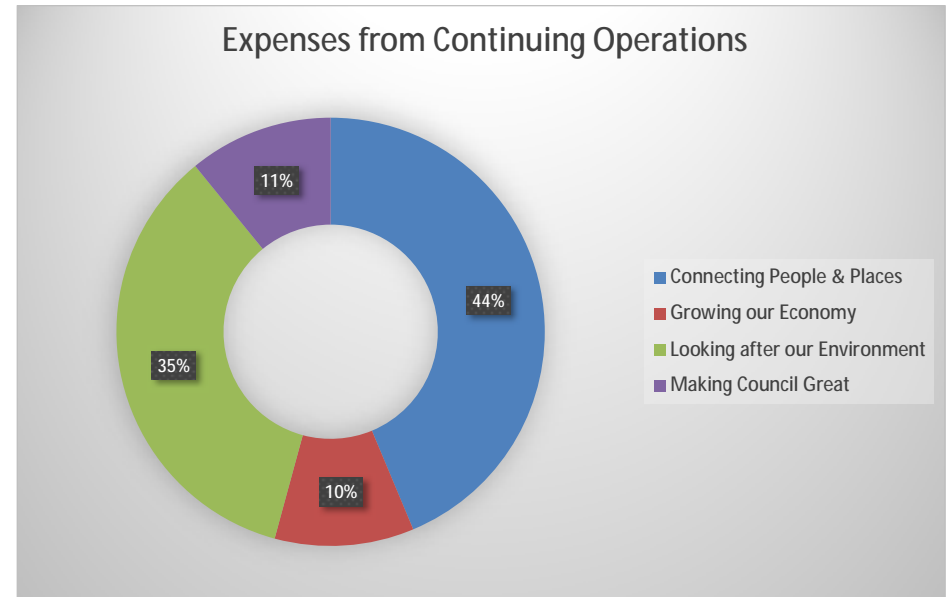
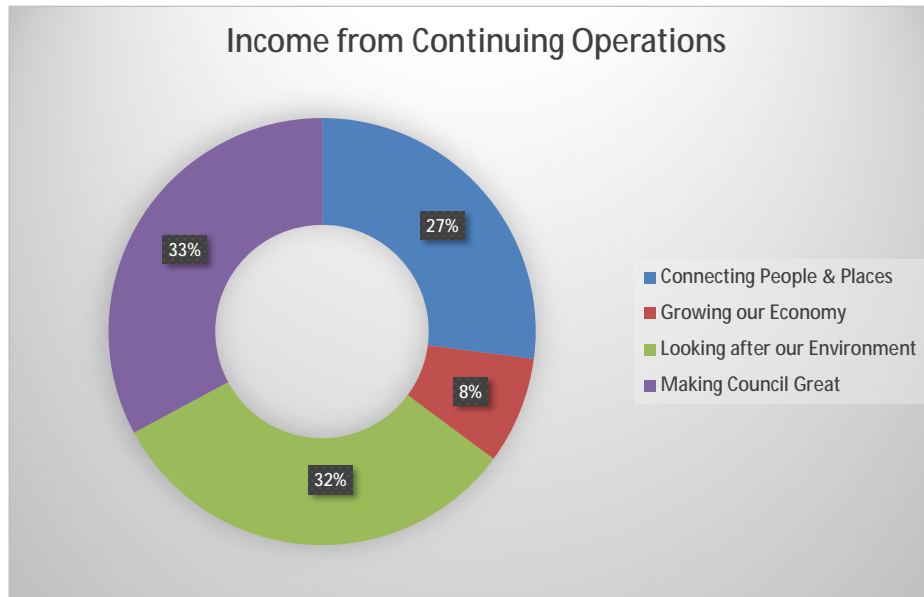
Date: 11/02/2021

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 2020**

Income & Expenses Budget Review Statement

	Original Budget 2020/2021	Approved Changes	Approved Changes	Approved QBRs	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 31-Dec-20
		Carry-Overs from 2018/19	Monthly Adjustments	Sep QBRs	Dec Qtr			
Summary Budget Result								
Income								
Connecting People & Places	14,790,843	115,697	313,567	(195,113)	6,055,636		21,080,630	8,257,399
Growing our Economy	8,818,404	-	-	(2,894,578)	401,958		6,325,784	3,095,835
Looking after our Environment	24,795,288	(4,000)	-	85,443	53,764		24,930,495	11,164,344
Making Council Great	25,507,121	-	-	7,000	85,593		25,599,714	18,536,952
Total Income from Continuing Operations	73,911,656	111,697	313,567	(2,997,248)	6,596,951		77,936,623	41,054,530
Expenses								
Connecting People & Places	29,438,317	155,190	-	69,641	749,179		30,412,327	14,076,827
Growing our Economy	6,627,906	197,945	-	127,798	350,559		7,304,208	3,771,485
Looking after our Environment	23,911,786	192,231	-	75,890	89,544		24,269,451	11,255,394
Making Council Great	7,451,880	26,191	-	91,682	20,030		7,589,783	3,804,973
Total Expenses from Continuing Operations	67,429,889	571,557	-	365,011	1,209,312		69,575,769	32,908,679
Net Operating Result from Continuing Operations	6,481,767	(459,860)	313,567	(3,362,259)	5,387,639		8,360,854	8,145,851
Net Operating Result before Capital Items	(3,555,742)	(575,558)	-	(1,095,205)	386,685		(4,839,820)	5,633,577
Budget Result Reconciliation:								
Add: Non-Cash Expenses								
Depreciation & Amortisation	18,104,448	-	-	-	-		18,104,448	8,179,616
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	1,785
Gross Proceeds from the Disposal of Assets	2,983,413	-	-	-	(659,057)		2,324,356	1,328,084
Less: Funds Deployed for Non-Operating Purposes								
Capital Expenditure	34,596,909	2,192,118	813,214	(5,149,890)	2,024,284		34,476,635	10,031,813
Loan Principal Repayments	2,768,316	-	-	(168,249)	-		2,600,067	1,284,433
Estimated Funding Result - Surplus/(Deficit)	(7,724,990)	(2,651,977)	(499,647)	(44,120)	2,704,298		(8,216,436)	6,339,090
Equity Movements								
Restricted Funds - Increase/(Decrease)	(8,043,859)	(2,651,977)	(499,647)	(44,120)	2,694,298		(8,545,305)	6,339,090
Working Funds - Increase/(Decrease)	318,869	0	-	-	10,000		328,869	-
Total Equity Movements	(7,724,990)	(2,651,977)	(499,647)	(44,120)	2,704,298	-	(8,216,436)	6,339,090

Income & Expenses Budget Review Statement - Summary by Priority



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 2020**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget	Approved Changes	Approved Changes	Approved QBRs	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 31-Dec-20
	2020/2021	Carry-Overs from 2019/2020	Monthly Adjustments	Sep QBRs	Dec			
Income								
Connecting People & Places								
Festivals and Events	22,611	-	-	1,000	21,500	1	45,111	22,500
Swimming Pools	1,650,000	-	-	(500,000)	8,000	2	1,158,000	1,000,000
Libraries	1,717,894	-	-	(392,656)	(3,191)		1,322,047	1,295,130
Emergency Management	1,637,423	-	-	30,000	758,628	4	2,426,051	1,631,935
Cemeteries	343,381	-	-	-	-		343,381	108,830
Sports Grounds, Parks and Facilities	1,332,182	16,840	(86,433)	477,866	284,303	5	2,024,758	414,761
Community Centres and Halls	201,831	98,858	-	-	18,521	6	319,210	110,060
Building and Maintaining Roads	7,883,721	(1)	400,000	188,677	4,967,388	7	13,439,785	3,671,896
Community Engagement, Consultation & Communication	-	-	-	-	-		-	-
Community Programs and Grants	1,800	-	-	-	487		2,287	2,287
Growing our Economy								
Economic Development	95,000	-	-	2,000	-		97,000	49,500
Tourism	2,828,766	-	-	(2,290,325)	(92,915)	9	445,526	44,973
Town Planning & Development Services	1,154,837	-	-	(2,000)	-		1,152,837	669,623
Quarries	1,191,490	-	-	166,091	102,291	10	1,459,872	1,182,568
Northern Rivers Livestock Exchange	1,920,206	-	-	-	260,000	11	2,180,206	979,989
Private Works	87,418	-	-	-	132,582	12	220,000	169,171
Real Estate Development	1,540,687	-	-	(770,344)	-		770,343	11
Looking after our Environment								
Waste Management	7,308,536	-	-	(39,557)	-		7,268,979	6,577,956
Stormwater Management	208,947	-	-	-	-		208,947	208,599
Water Supplies	7,495,572	-	-	125,000	(32,085)	16	7,588,487	1,697,855
Sewerage Services	9,175,914	-	-	-	30,000	17	9,205,914	2,367,835
Environmental Health	466,319	(4,000)	-	-	(12,207)	18	450,112	312,099
Environmental Management	140,000	-	-	-	68,056	19	208,056	-
Making Council Great								
Governance & Advocacy	413,153	-	-	-	-		413,153	15,903
Customer Service	-	-	-	-	-		-	-
Information Technology Services	4,493	-	-	5,000	4,000		13,493	12,901
People & Culture	20,506	-	-	-	4,500		25,006	14,500
Work, Health & Safety	-	-	-	-	73,592	20	73,592	73,592
Financial Services	19,883,094	-	-	-	-		19,883,094	15,716,849
Engineering Support & Asset Management	29,575	-	-	2,000	3,501		35,076	34,561
Fleet Management	5,156,300	-	-	-	-		5,156,300	2,668,645
Total Income from Continuing Operations	73,911,656	111,697	313,567	(2,997,248)	6,596,951		77,936,623	41,054,530

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 2020**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget	Approved Changes	Approved Changes	Approved QBRs	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 31-Dec-20
	2020/2021	Carry-Overs from 2019/2020	Monthly Adjustments	Sep QBRs	Dec			
Expenses								
Connecting People & Places								
Festivals and Events	349,668	9,827	-	1,000	21,500	1	381,995	73,729
Swimming Pools	846,929	-	-	19,683	-		866,612	546,455
Libraries	2,238,765	-	-	-	3,206		2,241,971	1,401,241
Emergency Management	2,566,040	38,169	-	10,000	285,194	4	2,899,403	1,561,009
Cemeteries	367,537	-	-	-	-		367,537	140,908
Sports Grounds, Parks and Facilities	2,890,235	10,031	-	26,895	1,000		2,928,161	1,282,957
Community Centres and Halls	730,575	-	-	1,187	40,944	6	772,706	385,666
Building and Maintaining Roads	18,937,286	-	-	10,876	396,848	7	19,345,010	8,508,225
Community Engagement, Consultation & Communication	237,015	-	-	-	-		237,015	20,761
Community Programs and Grants	274,267	97,163	-	-	487		371,917	155,875
Growing our Economy								
Economic Development	575,194	98,864	-	(45,500)	(41,654)	8	586,904	286,652
Tourism	394,579	70,756	-	10,000	(552)		474,783	241,412
Town Planning & Development Services	2,730,049	28,325	-	(1,606)	-		2,756,768	1,298,744
Quarries	455,665	-	-	166,091	40,183	10	661,939	431,564
Northern Rivers Livestock Exchange	1,880,206	-	-	-	220,000	11	2,100,206	1,096,194
Private Works	83,286	-	-	-	132,582	12	215,868	133,995
Real Estate Development	508,927	-	-	(1,187)	-		507,740	282,924
Looking after our Environment								
Waste Management	6,983,157	164,172	-	69,590	(3,780)		7,213,139	3,166,696
Stormwater Management	982,200	-	-	15,000	-		997,200	449,854
Water Supplies	6,342,532	-	-	2,900	-		6,345,432	3,175,817
Sewerage Services	7,896,123	-	-	2,900	-		7,899,023	3,731,000
Environmental Health	1,104,275	-	-	-	4,268		1,108,543	514,909
Environmental Management	603,499	28,059	-	(14,500)	89,056	19	706,114	217,118
Making Council Great								
Governance & Advocacy	2,559,720	-	-	17,248	-		2,576,968	1,348,191
Customer Service	-	-	-	18,400	-		18,400	-
Information Technology Services	179,817	10,650	-	-	4,000		194,467	16,083
People & Culture	-	-	-	50,000	4,500		54,500	0
Work, Health & Safety	10,000	15,541	-	20,000	10,000	20	55,541	-
Financial Services	135,306	-	-	(13,400)	-		121,906	71,655
Engineering Support & Asset Management	79,575	-	-	(566)	1,530		80,539	94,708
Fleet Management	4,487,462	-	-	-	-		4,487,462	2,274,336
Total Expenses from Continuing Operations	67,429,889	571,557	-	365,011	1,209,312		69,575,769	32,908,679
Net Operating Result from Continuing Operations	6,481,767	(459,860)	313,567	(3,362,259)	5,387,639		8,360,854	8,145,851
Net Operating Result before Capital Items	(3,555,742)	(575,558)	-	(1,095,205)	386,685		(4,839,820)	5,633,577

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 December 2020**

Capital Budget Review Statement

Capital Budget	Original Budget	Approved Changes	Approved Changes	Approved QBRS	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 31-Dec-20
	2020/2021	Carry-Overs from 2018/19	Monthly Adjustments	Sep QBRS	Dec			
Capital Expenditure								
Connecting People & Places								
Festivals and Events	-	-	-	-	-	-	-	-
Swimming Pools	1,650,000	70,784	-	(519,683)	8,000	2	1,209,101	94,315
Libraries	1,006,324	41,540	-	10,986	(6,397)	3	1,052,453	60,826
Emergency Management	-	110,000	-	(30,000)	473,434	4	553,434	1,850
Cemeteries	59,000	2,852	-	-	-	-	61,852	4,983
Sports Grounds, Parks and Facilities	1,658,609	212,816	486,214	650,203	308,812	5	3,316,654	1,466,934
Community Centres and Halls	1,221,709	102,494	47,000	16,447	(735,944)	6	651,706	202,470
Building and Maintaining Roads	7,709,003	765,471	100,000	39,501	4,329,299	7	12,943,274	4,689,507
Community Engagement, Consultation & Communication	-	-	-	-	-	-	-	-
Community Programs and Grants	-	-	-	-	-	-	-	-
Growing our Economy								
Economic Development	-	-	-	-	-	-	-	-
Tourism	3,150,000	275,555	-	(2,300,325)	(92,915)	9	1,032,315	241,752
Town Planning & Development Services	-	-	-	-	-	-	-	-
Quarries	-	-	-	-	-	-	-	-
Northern Rivers Livestock Exchange	165,000	-	-	-	-	-	165,000	53,966
Private Works	-	-	-	-	-	-	-	-
Real Estate Development	3,161,375	230,131	-	(1,013,323)	-	-	2,378,183	848,839
Looking after our Environment								
Waste Management	5,538,672	99,530	-	(2,022,987)	(1,496,220)	14	2,118,995	109,124
Stormwater Management	644,019	-	-	(15,000)	(47,614)	15	581,405	183,914
Water Supplies	2,591,625	241,112	180,000	27,717	(6,435)	16	3,034,019	1,090,171
Sewerage Services	3,112,502	29,833	-	6,574	(709,736)	17	2,439,173	517,229
Environmental Health	-	-	-	-	-	-	-	-
Environmental Management	-	-	-	-	-	-	-	-
Making Council Great								
Governance & Advocacy	-	-	-	-	773	-	773	773
Customer Service	75,000	-	-	(311)	(773)	-	73,916	2,261
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	435,665
Total Capital Expenditure	34,596,909	2,192,118	813,214	(5,149,890)	2,024,284		34,476,635	10,031,813

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 December 2020**

Capital Budget Review Statement

Capital Budget	Original Budget	Approved Changes	Approved Changes	Approved QBRS	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 31-Dec-20
	2020/2021	Carry-Overs from 2018/19	Monthly Adjustments	Sep QBRS	Dec			
Capital Revenue								
Capital Grants and Contributions								
Connecting People & Places								
Festivals and Events	-	-	-	-	-		-	-
Swimming Pools	1,650,000	-	-	(500,000)	8,000	2	1,158,000	1,000,000
Libraries	444,453	-	-	(392,656)	(6,397)	3	45,400	45,400
Emergency Management	-	-	-	30,000	473,434	4	503,434	30,000
Cemeteries	-	-	-	-	-		-	-
Sports Grounds, Parks and Facilities	1,078,204	16,840	(86,433)	477,866	284,303	5	1,770,780	292,531
Community Centres and Halls	100,000	98,858	-	-	18,521	6	217,379	72,925
Building and Maintaining Roads	1,136,028	-	400,000	1,180,015	4,318,093	7	7,034,136	417,188
Community Engagement, Consultation & Communication	-	-	-	-	-		-	-
Community Programs and Grants	-	-	-	-	-		-	-
Growing our Economy								
Economic Development	-	-	-	-	-		-	-
Tourism	2,800,000	-	-	(2,300,325)	(92,915)	9	406,760	16,158
Town Planning & Development Services	479,027	-	-	-	-		479,027	282,394
Quarries	-	-	-	-	-		-	-
Northern Rivers Livestock Exchange	238,750	-	-	-	-		238,750	80,632
Private Works	-	-	-	-	-		-	-
Real Estate Development	1,540,687	-	-	(770,344)	-		770,343	-
Looking after our Environment								
Waste Management	140,360	-	-	(116,610)	-		23,750	3,750
Stormwater Management	-	-	-	-	-		-	-
Water Supplies	330,000	-	-	125,000	(32,085)	16	422,915	160,176
Sewerage Services	100,000	-	-	-	30,000	17	130,000	111,120
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	2,512,274

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 31 December 2020**

Capital Budget Review Statement

Capital Budget	Original Budget 2020/2021	Approved Changes Carry-Overs from 2018/19	Approved Changes Monthly Adjustments	Approved QBRs Changes Sep QBRs	Recommended Changes for Council Resolution Dec	Notes	Projected Year End Result	Actual YTD 31-Dec-20
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)	-		-	-
Total Loan Funds Utilised	2,000,000	-	-	(2,000,000)	-		-	-
Deferred Debtor Repayments								
<i>Making Council Great</i>								
Financial Services	1,780	-	-	-	-		1,780	1,785
Total Deferred Debtor Repayments	1,780	-	-	-	-		1,780	1,785
Asset Sales								
<i>Connecting People & Places</i>								
Libraries	500	-	-	-	-		500	14
<i>Growing our Economy</i>								
Real Estate Development	2,224,000	-	-	-	(659,057)	13	1,564,943	1,304,943
<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	23,127
Total Asset Sales	2,983,413	-	-	-	(659,057)		2,324,356	1,328,084
Total Capital Revenue	15,022,702	115,698	313,567	(4,267,054)	4,341,897		15,526,810	3,842,143

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 Revised Budget as at 30 September 2020 to the Revised Budget as at 31 December 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
1	Festivals and Events	
	<i>Operating Income</i>	\$21,500
	<i>Expenses from Continuing Operations</i>	\$21,500
	Council was successful in obtaining grant funding of \$25,000 for it's Australia Day ceremony towards making it a COVID safe event, increasing both operating income and expenditure for this event. Council also received a further \$1,500 towards employment and training for Council's Trainee Events and Tourism.	
2	Swimming Pools	
	<i>Capital Grants and Contributions</i>	\$8,000
	<i>Capital Expenditure</i>	\$8,000
	The Woodburn Chamber of Commerce are purchasing two new picnic settings and a shelter for the Woodburn Pool with costs estimated to be \$8,000, resulting in an increase in capital contributions and expenditure budgets.	
3	Libraries	
	<i>Capital Grants and Contributions</i>	(\$6,397)
	<i>Capital Expenditure</i>	(\$6,397)
	An amendment to grant funding received for the Art Van Go project was approved with costs coming in less than originally approved under the funding agreement. This resulted in a reduction in the budget of \$6,397.	
4	Emergency Management	
	Operating Income	\$285,194
	<i>Capital Grants and Contributions</i>	\$473,434
		<u>\$758,628</u>
	<i>Expenses from Continuing Operations</i>	\$285,194

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 Revised Budget as at 30 September 2020 to the Revised Budget as at 31 December 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	<i>Capital Expenditure</i>	\$473,434
	<p>Council was successful in receiving \$250,000 under the Bushfire Community Resilience and Economic Recovery Fund (BCRERF) towards a resilience (project delivery) officer (\$100,000) and funding for disaster preparedness and community resilience grants program (\$150,000). Resilience NSW is also funding Council's Recovery Manager which is claimed on a quarterly basis for reimbursement, increasing income and expenditure \$30,135. A further increase to operating income of \$5,059 is natural disaster funding from the bushfires of 2019. All of these increases to operating income have a corresponding increase in operating expenditure.</p> <p>An increase to capital grants is largely attributed to \$450,000 in approved capital works for the NSW Rural Fire Service to construct a Brigade Station at Rappville. Council will also receive \$23,434 from the NSW State Emergency Service for the construction of a carport at its Casino Unit. The increases in capital grants and contributions corresponds with the increase in capital expenditure.</p>	
5	Sports Grounds, Parks and Facilities	
	<i>Capital Grants and Contributions</i>	\$284,303
	<p>An increase in capital grants and contributions with Council receiving \$250,000 under the Local Roads and Community Infrastructure Fund towards the Drill Hall Walk in Casino and Razorback Lookout at Evans Head. Council also received \$25,000 under the Premier's Grant towards the resurfacing of the Rappville Community tennis courts along with funding under the Community Building Partnerships projects of which \$9,303 is for a new swing set at Coraki Riverside Park.</p>	
	<i>Capital Expenditure</i>	\$308,812
	<p>An increase in capital expenditure is in line with the \$284,303 increase in capital grants and contributions mentioned above, along with an additional \$25,509 from Section 7.11 reserves for the completion of the Coraki Streetscape as a result of the Coraki Caravan Parks Facilities upgrade for turf, asphalt, signage and line marking.</p>	
6	Community Centres and Halls	
	<i>Capital Grants and Contributions</i>	\$18,521
	<p>Council received \$13,521 from the Community Building Partnerships funding towards the upgrade of Fairy Hill Hall Kitchen. A further \$5,000 in Section 356 funding has been allocated towards the installation of an airconditioning unit at the Casino Art Gallery.</p>	
	<i>Expenses from Continuing Operations</i>	\$40,944
	<p>Council has allocated \$100,000 from the \$1m in Drought funding towards a community grants program, as reported to the November Council Meeting, of which \$39,144 was donated towards Clovass Community Centre for repairs and maintenance works. In addition to this increase in operating expenditure, \$1,800 was transferred from hall renewals capital expenditure budget towards maintenance works at Leeville Hall.</p>	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 Revised Budget as at 30 September 2020 to the Revised Budget as at 31 December 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	<i>Capital Expenditure</i>	(\$735,944)
	<p>Council has proposed to transfer \$700,000 of the budget for the Rappville Common project into the 2021/2022 year. This project is a joint venture with Business Council of Australia and BizRebuild who are assisting with architecture and design works. The design and approval process has taken longer than expected with tender and construction periods now expected to move into next financial year. In addition, \$5,000 has been allocated towards an air conditioning unit at Casino Art Gallery as mentioned above, offset by \$39,144 in Drought Funding being transferred to operating expenditure for the Clovass Community Centre.</p>	
7	Building and Maintaining Roads	
	<i>Income from Continuing Operations</i>	\$649,295
	<i>Capital Grants and Contributions</i>	\$4,318,093
		\$4,967,388
	<p>Council's operating and capital revenue has increased this quarter as a budget allocation has been applied to the Natural Disaster works performed this year from the 2019 Fires and February 2020 Flood event totalling \$4,435,395. Council has received \$487,993 under the Active Transport Program for a footpath along Hare Street (Bruxner Highway) in Casino along with \$44,000 under the Country Passenger Transport Infrastructure Grants Scheme for a bus shelter at Whiporie on the Summerland Way.</p>	
	<i>Expenses from Continuing Operations</i>	\$396,848
	<p>An increase in operating expenditure of \$396,848 is due to budget allocations being applied to the Natural Disaster works performed from the 2019 Fires and February 2020 Flood Event.</p>	
	<i>Capital Expenditure</i>	\$4,329,299
	<p>An increase in capital expenditure of \$3,786,100 due to Council allocating budgets to the Natural Disaster works performed for the 2019 Bushfires and February 2020 Floods. Further attributing to an increase is \$487,993 for the footpath along Hare Street Casino (in line with the increase in capital grants above) as well as \$44,000 for a new bus shelter at Whiporie. Along with the increase above, \$11,206 has been allocated out of Bushfire Resilience Grant Funding towards a Public PA System for Casino CBD.</p>	
8	Economic Development	
	<i>Expenses from Continuing Operations</i>	(\$41,654)
	<p>A reduction in operating expenditure is due to \$31,000 in economic development projects being deferred to future years due to grant funding being received this year as well as \$10,654 in funding from the Bushfire Resilience Funding being transferred to the Casino CBD Public PA System project.</p>	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 Revised Budget as at 30 September 2020 to the Revised Budget as at 31 December 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
9	Tourism	
	<i>Capital Grants and Contributions</i>	(\$92,915)
	<i>Capital Expenditure</i>	(\$92,915)
	Removal of the budget for the Casino Scenic and Heritage Walk that has been budgeted under the Water Supplies cost centre for the Water Tower Mural.	
10	Quarries	
	<i>Income from Continuing Operations</i>	\$102,291
	An increase in budgeted revenue from Woodview Quarry with higher than anticipated sales for the first half of the year of \$153,091 offset by an adjustment to the budget for Quarry Royalty fees of \$50,800 as a result of the new lease at Woodview Quarry.	
	<i>Expenses from Continuing Operations</i>	\$40,183
	An increase in the operating expenditure at Woodview Quarry to match actual expenditure with production being higher than originally budgeted.	
11	Northern Rivers Livestock Exchange	
	<i>Income from Continuing Operations</i>	\$260,000
	An increase in budgeted operating income of \$260,000 due to sales of biosolids at the NRLX which has been prepared and processed over the past 12 months, ready for sale.	
	<i>Expenses from Continuing Operations</i>	\$220,000
	An increase in operating expenditure due to the cost to prepare and process biosolids for sale at the NRLX. This has been in the process for 12 months however due to the passage of time and excavation of sediment ponds, the volume has increased.	
12	Private Works	
	<i>Income from Continuing Operations</i>	\$132,582
	<i>Expenses from Continuing Operations</i>	\$132,582
	Income and expenditure budgets have been increased in line with actual works being undertaken this year.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 Revised Budget as at 30 September 2020 to the Revised Budget as at 31 December 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
13	Real Estate Development	
	<i>Asset Sales</i>	(\$659,057)
	A reduction in budgeted asset sales as proposed sales of industrial land are unlikely to occur this financial year of \$764,000. Offsetting this are an increase in budgeted revenue of \$104,943 to match the actual sales of residential land.	
14	Waste Management	
	<i>Capital Expenditure</i>	(\$1,496,220)
	The construction of Cell 6 at Nammona Waste Facility has been in capital budgets for several years. Significant movement has occurred in the past few months with the design process nearing completion however the construction phase will be coupled with the Cell 1-4 capping project and being a major project, will continue into the next financial year. As such, it is proposed to transfer \$1,500,000 into the 2021/2022 financial year. Offsetting this reduction was the addition of \$3,780 from waste reserves for a new air conditioner in the office at Nammoona.	
15	Stormwater Management	
	<i>Capital Expenditure</i>	(\$47,614)
	A transfer to reserves of \$47,614 in stormwater capital works due to projects being completed under budget.	
16	Water Supplies	
	<i>Capital Grants and Contributions</i>	(\$32,085)
	A reduction in capital grants due to \$32,085 in grant funding being transferred to Tourism for the Heritage Walk part of the project.	
	<i>Capital Expenditure</i>	(\$6,435)
	A review of the water supplies capital works program identified a number of projects that have been completed as well as some new projects, resulting in a net transfer to reserves of \$6,435.	
	Mains Coraki - Parkes St - Rayner St North to existing	Project completed (\$33,000)
	Reservior Casino - Mural (Regional Tourism Bushfire Recovery)	Transferred to Tourism (\$32,085)
	Reservior Broadwater - Flow Meter Renewals	Project completed (\$65,000)

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 Revised Budget as at 30 September 2020 to the Revised Budget as at 31 December 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	Treatment Plant Casino - RWPS Service Water Monitoring Upgrade	New project \$15,670
	Treatment Plant Casino - Scada Strategy & Upgrade	New project \$7,980
	Treatment Plant Casino - Raw Water Pump 1 Overhaul	New project \$100,000
		<u>(\$6,435)</u>
17	Sewerage Services	
	<i>Capital Grants and Contributions</i>	\$30,000
	It is proposed to increase the budget for Section 64 contributions due to higher than anticipated revenue being received this year to date.	
	<i>Capital Expenditure</i>	(\$709,736)
	A review of the sewerage services capital works program identified a number of projects that are no longer a priority 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 \$709,736.	
	Pump Station Broadwater - Rising Main Air Valve Renewal	Postponed to 2021/2022 (\$53,549)
	Treatment Plant Casino - Digestors Refurbish Vent Shafts	Project cancelled (\$35,000)
	Treatment Plant Casino - New Blower with VSD Control	Project cancelled (\$40,000)
	Treatment Plant Casino - Grit Chamber Ventilation Improvements	Project cancelled (\$120,000)
	Treatment Plant Casino - Tertiary Pond Desludging	Postponed to 2021/2022 (\$340,000)
	Treatment Plant Casino - Augmentation Investigation & Design	Postponed to 2021/2022 (\$250,000)
	Treatment Plant Casino - Refurb EAT Aqua blades	New project \$100,000
	Treatment Plant Coraki - Reuse automation	Postponed to 2021/2022 (\$91,000)
	Treatment Plant Coraki - Refurbish Drying Beds	Top up \$91,813
	Treatment Plant Coraki - Stage 1 Upgrade - Designs concept	Postponed part to 2021/2022 (\$146,000)
	Treatment Plant Coraki - Inlet Works balance tank design	New project \$54,000
	Treatment Plant Evans Head - Stage 2 Design	Postponed part to 2021/2022 (\$150,000)
	Pump Station Casino - PS1 Spare Submersible Pump	New project \$25,000
	Other - CCTV Vehicle & Fit out	New project \$115,000
	Other - CCTV Camera	New project \$130,000
		<u>(\$709,736)</u>
18	Environmental Health	
	<i>Income from Continuing Operations</i>	(\$12,207)

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 Revised Budget as at 30 September 2020 to the Revised Budget as at 31 December 2020, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
	A reduction in operating income as funding for break wall cleaning and beach cleaning is not expected to be received this financial year as advised by the NSW Department of Planning, Industry and Environment.	
19	Environmental Management	
	<i>Income from Continuing Operations</i>	\$68,056
	<i>Expenses from Continuing Operations</i>	\$89,056
	Council was successful in securing the Floodplain Management Program grant of \$133,999 to update the Richmond River Flood Study . The grant is funded on a 2:1 basis with \$68,056 in grant funding expected to be received this financial year. This year's expenditure of \$89,056 will be funded by the grant (\$68,056), RVC contribution(\$19,029) and Rous County Council contribution (\$10,000).	
20	Work, Health & Safety	
	<i>Income from Continuing Operations</i>	\$73,592
	<i>Expenses from Continuing Operations</i>	\$10,000
	Council received \$73,592 in work, health and safety (WHS) incentives from State Cover this financial year, with \$10,000 being allocated towards WHS equipment and the remainder being placed into reserves.	

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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	Approved Changes	Approved Changes	Recommended Changes for Council Resolution Dec	Interest Earned	Projected Cash and Investments 30/06/2021
			Carry-Overs from 2019/20	Monthly Adjustments	Sep QBRs			
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)	-	0
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)	-	-	112,669	-	112,669
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 Grant - Community Building Partnerships - Fairy Hill Hall Kitchen	-	-	-	-	-	13,521	-	13,521
Unexpended Contribution - RUCRL Mobile Library Replacement Fund	144,462	36,400	-	-	-	-	-	180,862
Unexpended Contribution - Hannigan DA 2005/188 Benns Rd	10,338	-	-	-	-	-	-	10,338
Unexpended Contribution - Statecover WHS Incentive Works	294,096	(60,000)	-	-	(90,576)	63,592	-	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 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)	1,500,000	54,100	4,416,500
On-Site Sewerage Fees	193,922	-	-	-	-	-	2,400	196,322
Stormwater Management Service Charge	617,181	(435,072)	-	-	-	47,614	7,500	237,223

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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	Approved Changes Sep QBRs	Recommended		Projected Cash and Investments 30/06/2021
						Changes for Council Resolution Dec	Interest Earned	
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 7.12 Development Contributions Plan	465,198	(29,400)	(50,000)	-	-	-	-	385,798
Contributions to Roadworks	103,993	-	-	-	-	(25,509)	-	78,484
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	1,695,412	102,700	9,508,996
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	21,000	-	265,519
Financial Assistance Grant Advance Payment	2,712,400	-	-	-	-	-	33,100	2,745,500
Insurance Reserve	760,545	-	-	(173,214)	(587,331)	587,331	9,300	596,631
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	(425,639)	33,900	2,177,259
Petersons Quarry	2,241,724	(553,292)	(68,706)	-	-	-	27,400	1,647,126
Woodview Quarry	1,513,229	(658,135)	-	-	-	62,108	18,500	935,702
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)	-	-	-	40,000	1,500	157,626
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)	284,800	239,700	16,999,691
Total General Fund Restrictions	34,585,334	(7,569,551)	(2,381,032)	(319,647)	(129,029)	1,980,212	342,400	26,508,687

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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	Approved Changes Sep QBRs	Recommended		Projected Cash and Investments 30/06/2021
						Changes for Council Resolution Dec	Interest Earned	
Sewerage Fund								
External Restrictions								
Section 64 Headworks Contributions	3,873,838	11,400	-	-	-	30,000	88,600	4,003,838
Infrastructure Replacement	7,727,553	(1,193,223)	(29,833)	-	(9,474)	709,736	176,600	7,381,359
Total Sewerage Fund Restrictions	11,601,391	(1,181,823)	(29,833)	-	(9,474)	739,736	265,200	11,385,197
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	(25,650)	83,700	4,816,968
Total Water Fund Restrictions	7,169,547	(15,085)	(241,112)	(180,000)	94,383	(25,650)	115,000	6,917,083
Total Restrictions (All Funds)	53,356,272	(8,766,459)	(2,651,977)	(499,647)	(44,120)	2,694,298	722,600	44,810,967

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 31 December 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 31 December 2020 is \$57,680,960.

Cash

As at 31 December 2020, bank statements have been reconciled up to 30 November 2020.

Key Performance Indicators Budget Review Statement

Current Projection

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

1. Operating Performance Ratio

-15.29%	8.58%	12.28%	-8.27%
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Total Continuing Operating Revenue ⁽¹⁾

(excl. Capital Grants & Contributions) - Operating Expenses

Total Continuing Operating Revenue ⁽¹⁾

(excl. Capital Grants & Contributions)

(6,494,477)	587,607	1,092,232	(4,814,638)
42,466,147	6,848,447	8,894,179	58,208,773

⁽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 - 30 September 2020

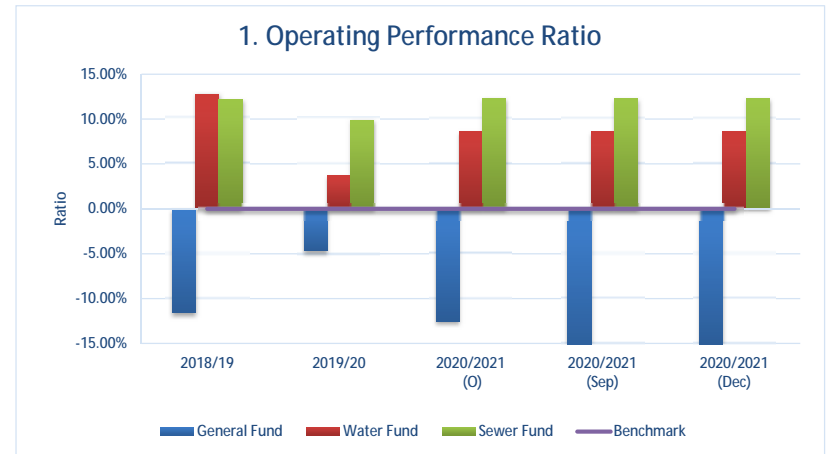
Original Budget 2020/2021

2019/2020

2018/2019

-16.84%	8.58%	12.28%	-9.19%
-12.54%	8.62%	12.31%	-6.16%
-4.69%	3.68%	9.87%	-1.62%
-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

56.49%	94.15%	98.56%	65.64%
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Total Continuing Operating Revenue ⁽¹⁾

(less ALL Grants & Contributions)

Total Continuing Operating Revenue ⁽¹⁾

31,119,488	6,846,147	8,894,179	46,859,814
55,088,724	7,271,362	9,024,179	71,384,265

⁽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 - 30 September 2020

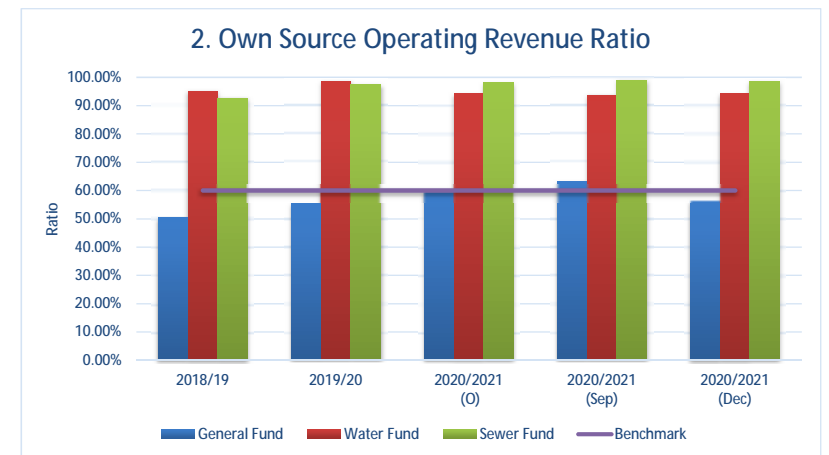
Original Budget 2020/2021

2019/2020

2018/2019

63.12%	93.74%	98.89%	71.54%
59.74%	94.21%	97.97%	68.52%
55.58%	98.57%	97.42%	65.25%
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.

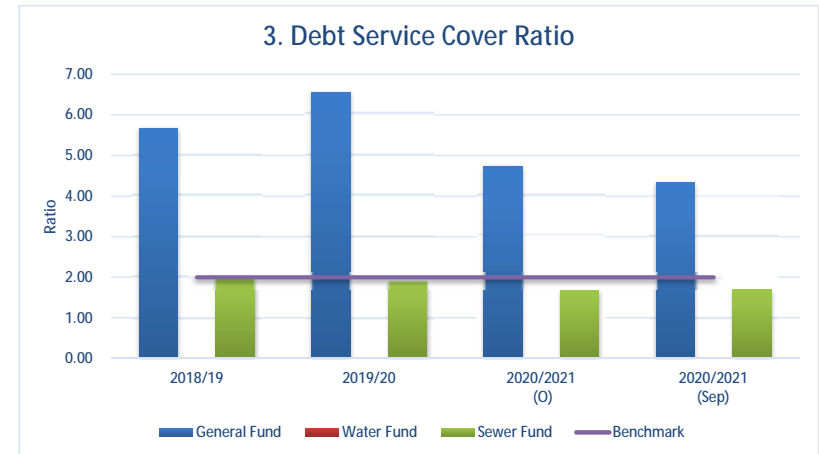


Key Performance Indicators Budget Review Statement

	Current Projection			
	General Fund	Water Fund	Sewerage Fund	Total
3. Debt Service Cover Ratio	4.57	0.00	1.69	3.61
Operating Result ⁽¹⁾ before capital excluding interest and depreciation/impairment/amortisation (EBITDA)	7,465,997	2,358,640	3,439,991	13,264,628
Principal Repayments + Borrowing Interest Costs	1,633,936	0	2,035,565	3,669,501
Prior Periods:				
Revised Budget 2020/2021 - 30 September 2020	4.33	0.00	1.69	3.51
Original Budget 2020/2021	4.73	0.00	1.69	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 December 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)	145,234	Y
Legal Expenses (including Capital Expenditure)	140,887	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.