

Richmond Valley Council

QUARTERLY BUDGET REVIEW STATEMENT

for the quarter ended 30 September 2024



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 2024**

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	9-14
5. Cash & Investments Budget Review Statement	15-18
6. Key Performance Indicator (KPI) Budget Review Statement	19-20
7. Contracts & Other Expenses Budget Review Statement	21

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Report by Responsible Accounting Officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulation 2021:

It is my opinion that the Quarterly Budget Review Statement for Richmond Valley Council for the quarter ended 30 September 2024 indicates that Council's projected financial position at 30 June 2025 will be satisfactory, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

From a cash perspective, the projected overall cash result for 2024/2025 has declined to an estimated deficit as at 30 September 2024 of \$19,877,887. This is largely as a result of carry over works as well as an increase in the capital works program with projects continuing into 2024/2025. The unrestricted cash surplus has remained unchanged at \$272,799.

Council continually focuses on taking 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:



Hayley Martin
Responsible Accounting Officer

Date:

14/11/2024

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

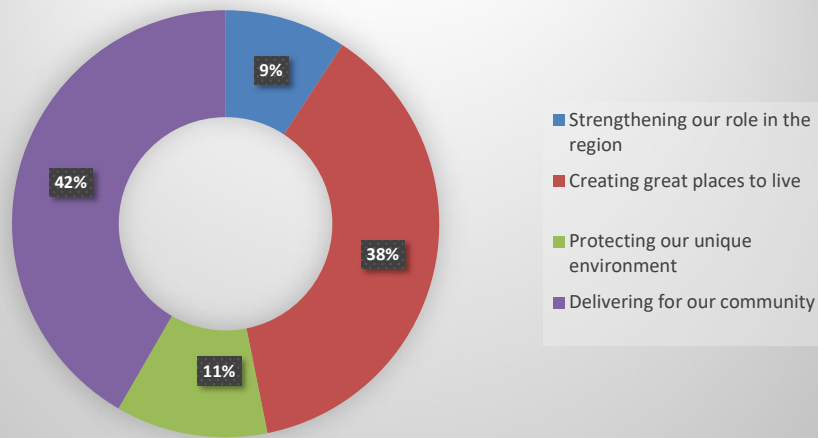
Income & Expenses Budget Review Statement

Summary Budget Result	Original Budget 2024/2025	Approved Changes for Council	Approved Changes	Recommended Changes for Council Resolution Sep	Projected Year End Result	Actual YTD 30-Sep-24
		Carry-Overs From 2023/2024	Monthly Adjustments			
Income						
Strengthening our role in the region	482,165	-	-	7,137,395	7,619,560	3,103,269
Creating great places to live	30,696,879	-	-	465,167	31,162,046	8,658,226
Protecting our unique environment	9,537,300	-	-	-	9,537,300	7,454,287
Delivering for our community	34,385,125	-	-	53,317	34,438,442	19,788,878
Total Operating Income	75,101,469	-	-	7,655,879	82,757,348	39,004,659
Expenses						
Strengthening our role in the region	2,470,521	36,637	17,781	7,138,685	9,663,624	907,942
Creating great places to live	54,415,669	109,863	-	6,546,180	61,071,712	16,308,145
Protecting our unique environment	10,843,907	49,832	3,583	-	10,897,322	2,997,573
Delivering for our community	9,827,021	200,418	47,786	103,847	10,179,072	3,104,660
Total Operating Expenses	77,557,117	396,750	69,150	13,788,712	91,811,729	23,318,320
Net Operating Result before Capital Grants and Contributions	(2,455,648)	(396,750)	(69,150)	(6,132,833)	(9,054,381)	15,686,340
Add: Capital Revenue						
Capital Grants & Contributions	38,195,588	-	2,955,072	10,306,306	51,456,966	9,154,562
Net Operating Result including Capital Grants and Contributions	35,739,940	(396,750)	2,885,922	4,173,473	42,402,585	24,840,902
Budget Result Reconciliation:						
Add: Non-Cash Expenses						
Depreciation & Amortisation	20,357,643	-	-	3,976,637	24,334,280	4,591,457
Loss from the disposal of assets	-	-	-	2,200,000	2,200,000	550,000
Rehabilitation Borrowing Expenses	61,554	-	-	-	61,554	-
Add: Non-Operating Funds Employed						
Loan Funds Utilised	-	-	-	-	-	-
Deferred Debtor Repayments	1,950	-	-	-	1,950	-
Proceeds from the Disposal of Assets	3,460,862	-	-	(2,209,546)	1,251,316	149,079
Less: Funds Deployed for Non-Operating Purposes						
Capital Expenditure	64,815,644	1,832,042	7,549,619	11,767,885	85,965,190	14,123,163
Loan Principal Repayments	3,891,584	-	-	-	3,891,584	957,781
Estimated Funding Result - Surplus/(Deficit)	(9,085,278)	(2,228,792)	(4,663,697)	(3,627,321)	(19,605,088)	15,050,493
Equity Movements						
Restricted Funds - Increase/(Decrease)	(9,358,077)	(2,228,792)	(4,663,697)	(3,627,321)	(19,877,887)	15,050,493
Working Funds - Increase/(Decrease)	272,799	-	-	-	272,799	-
Total Equity Movements	(9,085,278)	(2,228,792)	(4,663,697)	(3,627,321)	(19,605,088)	15,050,493

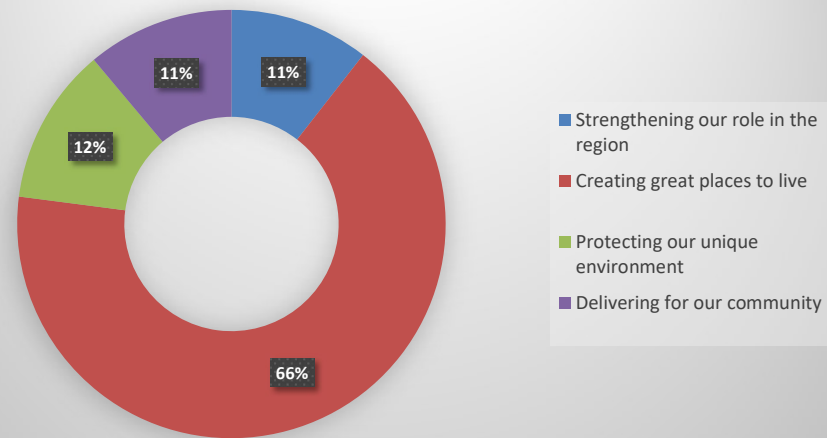
Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

Income & Expenses Budget Review Statement - Summary by Priority

Income from Continuing Operations



Expenses from Continuing Operations



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2024/2025	Approved Changes for Council	Monthly Adjustments	Recommended Changes for Council Resolution Sep	Notes	Projected Year End Result	Actual YTD 30-Sep-24
		Carry-Overs from 2023/24	Monthly Adj Sep Qtr				
Income							
<i>Strengthening our role in the region</i>							
Recovery	-	-	-	-		-	-
Economic Development	428,008	-	-	129,856	1	557,864	339,958
Real Estate Development	-	-	-	7,007,539	2	7,007,539	2,748,599
Strategic Planning	12,500	-	-	-		12,500	-
Tourism	41,657	-	-	-		41,657	14,712
<i>Creating great places to live</i>							
Festivals and Events	103,729	-	-	94,471	4	198,200	166,375
Libraries	1,601,461	-	-	500		1,601,961	1,345,532
Community Programs and Grants	-	-	-	-		-	-
Sports Grounds, Parks and Facilities	338,490	-	-	32,640	6	371,130	181,410
Community Centres and Halls	118,607	-	-	-		118,607	33,660
Swimming Pools	-	-	-	-		-	-
Cemeteries	451,121	-	-	-		451,121	97,522
Planning & Development Services	747,685	-	-	-		747,685	206,338
Emergency Management	1,452,647	-	-	11,988	10	1,464,635	470,705
Building and Maintaining Roads	6,153,662	-	-	324,168	11	6,477,830	996,257
Stormwater Management	208,764	-	-	-		208,764	207,199
Water Supplies	8,327,452	-	-	-		8,327,452	2,032,454
Sewerage Services	11,133,913	-	-	1,400		11,135,313	2,892,332
Engineering Support & Asset Management	59,348	-	-	-		59,348	28,441
<i>Protecting our unique environment</i>							
Environmental Health	549,593	-	-	-		549,593	301,912
Environmental Management	66,666	-	-	-		66,666	-
Waste Management	8,921,041	-	-	-		8,921,041	7,152,374
<i>Delivering for our community</i>							
Governance & Advocacy	634,671	-	-	-		634,671	15,949
Community Connection	-	-	-	-		-	-
Financial Services	25,765,825	-	-	-		25,765,825	18,152,305
People & Culture	23,082	-	-	31,334	17	54,416	49,695
Work Health & Safety	-	-	-	-		-	-
Fleet Management	5,856,871	-	-	-		5,856,871	1,182,003
Quarries	1,987,004	-	-	-		1,987,004	365,655
Private Works	98,390	-	-	-		98,390	7,935
Customer Service	6,749	-	-	-		6,749	4,911
Information Technology Services	12,533	-	-	21,983	20	34,516	10,425
Total Income from Continuing Operations	75,101,469	-	-	7,655,879		82,757,348	39,004,659

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Income & Expenses Budget Review Statement

Income & Expenses - by Service	Original Budget 2024/2025	Approved Changes for Council	Monthly Adjustments	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 30-Sep-24
		Carry-Overs from 2023/24	Monthly Adj Sep Qtr	Sep			
Expenses							
<i>Strengthening our role in the region</i>							
Recovery	68,000	-	-	-		68,000	9,902
Economic Development	1,412,269	10,000	-	129,856	1	1,552,125	560,619
Real Estate Development	567,982	-	-	7,007,539	2	7,575,521	221,130
Strategic Planning	38,645	-	17,781	-		56,426	27,516
Tourism	383,625	26,637	-	1,290		411,552	88,775
<i>Creating great places to live</i>							
Festivals and Events	368,020	-	-	73,854	4	441,874	193,164
Libraries	2,823,149	-	-	500		2,823,649	1,450,688
Community Programs and Grants	272,652	-	-	11,580	5	284,232	62,390
Sports Grounds, Parks and Facilities	4,574,320	69,863	-	67,419	6	4,711,602	1,232,884
Community Centres and Halls	942,679	-	-	-		942,679	319,539
Swimming Pools	1,501,683	-	-	-		1,501,683	387,105
Cemeteries	450,717	-	-	-		450,717	141,035
Planning & Development Services	3,359,422	40,000	-	120,000	9	3,519,422	1,007,031
Emergency Management	2,749,810	-	-	11,988	10	2,761,798	710,903
Building and Maintaining Roads	18,573,272	-	-	1,067,924	11	19,641,196	5,399,200
Stormwater Management	1,124,270	-	-	-		1,124,270	342,218
Water Supplies	8,218,221	-	-	635,924	12	8,854,145	2,333,164
Sewerage Services	9,398,107	-	-	3,221,991	13	12,620,098	2,562,773
Engineering Support & Asset Management	59,348	-	-	1,335,000	14	1,394,348	166,051
<i>Protecting our unique environment</i>							
Environmental Health	1,656,071	15,347	-	-		1,671,418	512,690
Environmental Management	623,723	29,485	-	-		653,208	148,800
Waste Management	8,564,113	5,000	3,583	-		8,572,696	2,336,083
<i>Delivering for our community</i>							
Governance & Advocacy	3,369,416	-	-	-		3,369,416	1,057,773
Community Connection	207,010	5,518	-	-		212,528	16,856
Financial Services	106,972	79,756	-	-		186,728	90,965
People & Culture	-	32,144	-	12,761	17	44,905	39,091
Work Health & Safety	-	-	-	33,322	18	33,322	28,523
Fleet Management	5,324,825	-	-	-		5,324,825	1,555,724
Quarries	529,917	-	-	-		529,917	164,427
Private Works	95,538	-	-	-		95,538	12,312
Customer Service	6,749	83,000	-	-		89,749	56,367
Information Technology Services	186,593	-	47,786	57,764	20	292,143	82,621
Total Expenses from Continuing Operations	77,557,117	396,750	69,150	13,788,712		91,811,729	23,318,320
Net Operating Result from Continuing Operations	(2,455,648)	(396,750)	(69,150)	(6,132,833)		(9,054,381)	15,686,340

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2024**

Capital Budget Review Statement

		Approved Changes for Council	Monthly Adjustments	Recommended Changes for Council Resolution Sep	Notes	Projected Year End Result	Actual YTD 30-Sep-24
Capital Budget	Original Budget 2024/2025	Carry-Overs from 2023/24	Monthly Adj Sep Qtr				
Capital Expenditure							
Strengthening our role in the region							
Recovery	-	-	-	-		-	-
Economic Development	3,500,000	199,625	-	-		3,699,625	22,243
Real Estate Development	1,850,000	-	63,330	824,606	2	2,737,936	2,116,034
Strategic Planning	-	-	-	-		-	-
Tourism	-	-	-	30,000	3	30,000	-
Creating great places to live							
Festivals and Events	-	-	-	3,045		3,045	3,045
Libraries	322,569	57,396	14,590	-		394,555	32,079
Community Programs and Grants	-	-	-	-		-	-
Sports Grounds, Parks and Facilities	2,250,586	150,695	1,359,091	3,973,314	6	7,733,686	2,534,761
Community Centres and Halls	283,283	37,273	12,262	377,727	7	710,545	20,807
Swimming Pools	426,875	-	20,263	-		447,138	63,262
Cemeteries	40,000	-	35,954	19,262	8	95,216	19,262
Planning & Development Services	-	-	-	-		-	-
Emergency Management	-	-	-	-		-	-
Building and Maintaining Roads	37,708,826	159,168	5,665,994	5,738,795	11	49,272,783	6,205,810
Stormwater Management	1,595,000	57,000	151,740	-		1,803,740	889,997
Water Supplies	4,504,998	815,793	143,511	(287,397)	12	5,176,905	198,114
Sewerage Services	7,402,305	278,500	-	181,011	13	7,861,816	822,268
Engineering Support & Asset Management	65,000	-	1,501	500,000	14	566,501	1,054
Protecting our unique environment							
Environmental Health	138,703	66,592	12,908	-		218,203	-
Environmental Management	-	-	-	-		-	-
Waste Management	886,363	10,000	68,475	202,541	15	1,167,379	157,154
Delivering for our community							
Governance & Advocacy	-	-	-	25,702	16	25,702	25,702
Community Connection	-	-	-	-		-	-
Financial Services	-	-	-	-		-	-
People & Culture	-	-	-	2,798		2,798	2,798
Work Health & Safety	-	-	-	-		-	-
Fleet Management	3,831,136	-	-	176,481	19	4,007,617	1,005,767
Quarries	-	-	-	-		-	-
Private Works	-	-	-	-		-	-
Customer Service	10,000	-	-	-		10,000	3,005
Information Technology Services	-	-	-	-		-	-
Total Capital Expenditure	64,815,644	1,832,042	7,549,619	11,767,885		85,965,190	14,123,163

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2024**

Capital Budget Review Statement

Capital Budget	Original Budget 2024/2025	Approved Changes for Council	Monthly Adjustments	Recommended Changes for Council Resolution	Notes	Projected Year End Result	Actual YTD 30-Sep-24
		Carry-Overs from 2023/24	Monthly Adj Sep Qtr	Sep			
Capital Revenue							
Capital Grants and Contributions							
<i>Strengthening our role in the region</i>							
Recovery	-	-	-	-		-	-
Economic Development	2,262,500	-	-	-		2,262,500	-
Real Estate Development	-	-	-	2,472,106	2	2,472,106	749,646
Strategic Planning	-	-	-	-		-	-
Tourism	-	-	-	-		-	-
<i>Creating great places to live</i>							
Festivals and Events	-	-	-	-		-	-
Libraries	45,400	-	-	-		45,400	45,400
Community Programs and Grants	-	-	-	-		-	-
Sports Grounds, Parks and Facilities	771,314	-	566,542	2,745,623	6	4,083,479	1,369,403
Community Centres and Halls	140,787	-	-	2,727		143,514	-
Swimming Pools	328,125	-	-	-		328,125	-
Cemeteries	-	-	-	-		-	-
Planning & Development Services	452,923	-	-	-		452,923	289,291
Emergency Management	-	-	-	-		-	-
Building and Maintaining Roads	30,213,415	-	2,388,530	5,015,747	11	37,617,692	6,471,447
Stormwater Management	-	-	-	-		-	-
Water Supplies	1,738,819	-	-	(6,557)	12	1,732,262	77,715
Sewerage Services	2,242,305	-	-	76,660	13	2,318,965	151,660
Engineering Support & Asset Management	-	-	-	-		-	-
<i>Protecting our unique environment</i>							
Environmental Health	-	-	-	-		-	-
Environmental Management	-	-	-	-		-	-
Waste Management	-	-	-	-		-	-
<i>Delivering for our community</i>							
Governance & Advocacy	-	-	-	-		-	-
Community Connection	-	-	-	-		-	-
Financial Services	-	-	-	-		-	-
People & Culture	-	-	-	-		-	-
Work Health & Safety	-	-	-	-		-	-
Fleet Management	-	-	-	-		-	-
Quarries	-	-	-	-		-	-
Private Works	-	-	-	-		-	-
Customer Service	-	-	-	-		-	-
Information Technology Services	-	-	-	-		-	-
Total Capital Grants and Contributions	38,195,588	-	2,955,072	10,306,306		51,456,966	9,154,562

**Richmond Valley Council Quarterly Budget Review
for the quarter ended 30 September 2024**

Capital Budget Review Statement

Capital Budget	Original Budget 2024/2025	Approved Changes for Council	Monthly Adjustments	Recommended Changes for Council Resolution Sep	Notes	Projected Year End Result	Actual YTD 30-Sep-24
		Carry-Overs from 2023/24	Monthly Adj Sep Qtr				
Capital Revenue (continued)							
Loan Funds Utilised							
Total Loan Funds Utilised	-	-	-	-		-	-
Deferred Debtor Repayments							
<i>Delivering for our community</i> Financial Services	1,950	-	-	-		1,950	-
Total Deferred Debtor Repayments	1,950	-	-	-		1,950	-
Asset Sales							
<i>Creating great places to live</i> Libraries	500	-	-	-		500	414
<i>Strengthening our role in the region</i> Real Estate Development	2,627,727	-	-	(2,209,546)	2	418,181	-
Northern Rivers Livestock Exchange	-	-	-	-		-	-
<i>Protecting our unique environment</i> Waste Management	100,727	-	-	-		100,727	-
<i>Delivering for our community</i> Fleet Management	731,908	-	-	-		731,908	148,665
Total Asset Sales	3,460,862	-	-	(2,209,546)		1,251,316	149,079
Total Capital Revenue	41,658,400	-	2,955,072	8,096,760		52,710,232	9,303,641

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

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 to the Revised Budget as at 30 September 2024, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
1	Economic Development	
	<i>Income from Continuing Operations</i>	\$129,856
	<i>Expenses from Continuing Operations</i>	\$129,856
	Proposed increase in income and expenses from continuing operations in line with actuals received from the sale of biosolids.	
2	Real Estate Development	
	<i>Income from Continuing Operations</i>	\$7,007,539
	<i>Capital Grants and Contributions</i>	\$2,472,106
	<i>Asset Sales</i>	<u>(\$2,209,546)</u>
		\$7,270,099
	<i>Expenses from Continuing Operations</i>	\$7,007,539
	<i>Capital Expenditure</i>	<u>\$824,606</u>
		\$7,832,145
	Council received funding under the Bushfire Local Economic Recovery Fund for the Casino Industries Activation Project encompassing the construction of a roundabout on the Bruxner Highway adjacent to the proposed new industrial development. This has resulted in a proposed grant funded program of works of \$9,479,645 increasing operating income and expenditure by \$7,007,539, capital grants by \$2,472,106 and capital expenditure by \$824,606, with the remaining capital works scheduled for 2025/2026. In addition, \$2,209,546 in asset sales has been transferred to the 2025/2026 year due to delayed settlement terms for the sale contracts.	
3	Tourism	
	<i>Capital Expenditure</i>	\$30,000
	It is proposed to increase the tourism capital expenditure budget by \$30,000 for the installation of security cameras at the Casino visitor information centre.	
4	Festivals and Events	
	<i>Income from Continuing Operations</i>	\$94,471
	<i>Expenses from Continuing Operations</i>	\$73,854
	It is proposed to increase the festival and events income and expenses from continuing operations by \$94,471 and \$73,854 respectively, in line with actuals for events held year to date. Further adjustments include grant funding of \$4,300 for the vibrant streets package open streets program funded by the Department of Transport and \$20,000 from Destination NSW for the marketing and advertising of the Casino Truck Show.	
5	Community Programs and Grants	
	<i>Expenses from Continuing Operations</i>	\$11,580
	Proposed transfer from unexpended grants in reserves towards the indigenous youth cricket program funded by the Australian Sports Commission.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

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 to the Revised Budget as at 30 September 2024, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
6	Sports Grounds, Parks and Facilities	
	<i>Income from Continuing Operations</i>	\$32,640
	<i>Capital Grants and Contributions</i>	<u>\$2,745,623</u>
		\$2,778,263
	An increase in income from continuing operations of \$32,640 is proposed with Council receiving funding from the Department of Planning Housing and Infrastructure under the Crown Reserves Improvement Fund for the control and eradication of invasive weeds. It is also proposed to increase the capital grant and contributions budget by \$2,745,623 due to grant funding received, largely comprising of funding under the Community Asset Program from Regional NSW allocated towards the Colley Park netball clubhouse (\$831,450) and the Casino Rugby League clubhouse (\$1,607,825) along with \$276,348 under the Multi-Sports Community Facility Fund program and \$30,000 towards the Community Building Partnership Program.	
	<i>Expenses from Continuing Operations</i>	\$67,419
	Expenses from continuing operations is proposed to increase by \$67,419 largely due to grant funding from the Department of Planning Housing and Infrastructure of \$32,640 for invasive weeds, as mentioned above, along with funding from unexpended reserves towards operational repairs and maintenance to various parks and facilities.	
	<i>Capital Expenditure</i>	\$3,973,314
	A review of the capital work program for sports grounds, parks and facilities has resulted in a proposed increase of \$3,973,314, largely due to grant funded projects with the most significant increases listed below:	
	Colley Park - Netball Clubhouse (Community Asset Program)	Grant funded \$1,385,750
	Casino Rugby League Clubhouse (Community Asset Program)	Grant funded \$1,607,825
	Parks - Crawford Square - Shade Sails (CBP)	Grant funded/Section 7.12 funded \$160,000
	Colley Park - Master Plan Implementation	Section 7.12 funded \$150,000
	Parks - Airforce Beach Access & Carpark Upgrade	Section 7.12 funded \$200,000
	Rail Trail - Embellishments (Chairs, Shelters & Signage)	Section 7.12 funded \$50,000
	Broadwater Hall - Tennis Courts	Insurance funded \$85,000
	Woodburn Oval - Tennis Courts	Insurance funded \$79,387
	Woodburn Oval - Tennis Fence	Insurance funded \$50,000
	Parks - Casino Drill Hall Roof Replacement	Insurance funded \$46,738
	Parks - Broadwater - Playground Softfall	Insurance funded \$57,885
7	Community Centres and Halls	
	<i>Capital Expenditure</i>	\$377,727
	It is proposed to increase the community centres and halls capital expenditure by \$377,727, largely due to hall renewals proposed under the adopted Section 7.12 Contributions Plan totalling \$340,000, along with \$35,000 towards repairs to the Coraki Museum funded from insurance reserves.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

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 to the Revised Budget as at 30 September 2024, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
8	Cemeteries	
	Capital Expenditure	\$19,262
	It is proposed to increase the cemeteries capital expenditure budget by \$19,262, largely towards the purchase of compliant equipment in order to meet work health & safety requirements.	
9	Planning & Development Services	
	<i>Expenses from Continuing Operations</i>	\$120,000
	A proposed increase in operating expenditure of \$120,000 from internal reserves towards the Casino CBD masterplan.	
10	Emergency Management	
	<i>Income from Continuing Operations</i>	\$11,988
	<i>Expenses from Continuing Operations</i>	\$11,988
	It is proposed to increase income and expenses from continuing operations for emergency management in line with the 2024/2025 allocations from the NSW Rural Fire Fighting Fund for maintenance and repairs.	
11	Building and Maintaining Roads	
	<i>Income from Continuing Operations</i>	\$324,168
	<i>Capital Grants and Contributions</i>	<u>\$5,015,747</u>
		\$5,339,915
	Capital Expenditure	\$5,738,795
	It is proposed to increase income from continuing operations by \$300,668 to bring the budget in line with the 2024/2025 allocation for the Roads to Recovery program funded by the Australian Government, along with \$23,500 in grant funding under the Get NSW Active program funded by Transport for NSW. In addition, an increase of \$5,015,747 is proposed for capital grants and contributions largely comprising of \$12,985,779 in Essential Public Asset Reconstruction Works funded by Transport for NSW in response to the February 2022 flood, offset by a reduction of \$7,649,827 to the budget of the Northern Rivers Recovery and Resilience Program, Tatham Bridge raising project funded by the NSW Reconstruction Authority, to align with the updated schedule of works. These changes are also reflected in the proposed budget movement for capital expenditure, along with the addition of grant funded projects under the Fixing Country Roads program for Country Lane (\$353,329) and various road repair works under the Regional Emergency Road Repair Fund (\$317,102).	
	<i>Expenses from Continuing Operations</i>	\$1,067,924
	Following the completion of the 2023/2024 financial statements, a review of budgeted depreciation was undertaken resulting in a proposed increase of \$1,046,100 to depreciation for roads, bridges and footpaths infrastructure which was largely impacted by a comprehensive revaluation undertake for the year ended 30 June 2024. Other minor adjustments include the grant funding mentioned above for Get Active NSW.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

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 to the Revised Budget as at 30 September 2024, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation																					
12	Water Supplies																						
	<i>Capital Grants and Contributions</i>	(\$6,557)																					
	A net decrease is proposed for capital grants and contributions due to grant funding of \$62,576 being received in the 2023/2024 year, offset by the addition of \$56,019 towards an options assessment for water leak reduction works funded by the Department of Climate Change, Energy, the Environment and Water.																						
	<i>Expenses from Continuing Operations</i>	\$635,924																					
	Following the completion of the 2023/2024 financial statements, a review of budgeted depreciation was undertaken resulting in a proposed increase of \$160,924 to depreciation for water infrastructure assets along with the proposed addition of \$475,000 towards an estimated loss on disposal of assets based on a 5 year history of actuals.																						
	Capital Expenditure	(\$287,397)																					
	Following a review of the water capital expenditure program, it is proposed to reduce the capital expenditure budget by \$287,397, as detailed below.																						
	<table> <tr> <td>W Reserv Cas - Nth Res Backbone Comms upgrade</td><td>Returned to water reserves</td><td>(\$223,000)</td></tr> <tr> <td>W WTP Cas - SCADA & PLC upgrade</td><td>Returned to water reserves</td><td>(\$56,517)</td></tr> <tr> <td>W Other - Casino Food Co-Op Water Flow Meter</td><td>Returned to water reserves</td><td>(\$11,500)</td></tr> <tr> <td>W Other - Broadwater Sugar Mill Water Flow Meter</td><td>Returned to water reserves</td><td>(\$11,500)</td></tr> <tr> <td>W Other - Woodburn Water Filling Station 4G Upgrade</td><td>Adjustment from water reserves</td><td>\$6,960</td></tr> <tr> <td>W Other - Casino Water Filling Station 4G Upgrade</td><td>Adjustment from water reserves</td><td>\$8,160</td></tr> <tr> <td></td><td></td><td><u>(\$287,397)</u></td></tr> </table>	W Reserv Cas - Nth Res Backbone Comms upgrade	Returned to water reserves	(\$223,000)	W WTP Cas - SCADA & PLC upgrade	Returned to water reserves	(\$56,517)	W Other - Casino Food Co-Op Water Flow Meter	Returned to water reserves	(\$11,500)	W Other - Broadwater Sugar Mill Water Flow Meter	Returned to water reserves	(\$11,500)	W Other - Woodburn Water Filling Station 4G Upgrade	Adjustment from water reserves	\$6,960	W Other - Casino Water Filling Station 4G Upgrade	Adjustment from water reserves	\$8,160			<u>(\$287,397)</u>	
W Reserv Cas - Nth Res Backbone Comms upgrade	Returned to water reserves	(\$223,000)																					
W WTP Cas - SCADA & PLC upgrade	Returned to water reserves	(\$56,517)																					
W Other - Casino Food Co-Op Water Flow Meter	Returned to water reserves	(\$11,500)																					
W Other - Broadwater Sugar Mill Water Flow Meter	Returned to water reserves	(\$11,500)																					
W Other - Woodburn Water Filling Station 4G Upgrade	Adjustment from water reserves	\$6,960																					
W Other - Casino Water Filling Station 4G Upgrade	Adjustment from water reserves	\$8,160																					
		<u>(\$287,397)</u>																					
13	Sewerage Services																						
	<i>Capital Grants and Contributions</i>	\$76,660																					
	It is proposed to increase the capital grants and contributions budget for sewerage services by \$76,660 in line with actual Section 64 contributions received as at 30 September 2024.																						
	<i>Expenses from Continuing Operations</i>	\$3,221,991																					
	Following the completion of the 2023/2024 financial statements, a review of budgeted depreciation was undertaken resulting in a proposed increase of \$2,769,613 to depreciation for sewer infrastructure assets. This significant adjustment is due to the accelerated depreciation of the Casino Sewage Treatment Plant assets in line with the timeframe for scheduled replacement, as discussed as part of the Financial Statements for 30 June 2024. In addition, it is proposed to include a budget of \$390,000 for the estimated net loss on disposal of assets based on a 5 year history of actuals.																						
	Capital Expenditure	\$181,011																					
	A review of the sewerage services capital expenditure program has resulted in a proposed net increase of \$181,011, as detailed below.																						
	<table> <tr> <td>Sew P/Stn Cas - Sewer System Improvements</td><td>Transfer to operational - Sewer network master plan</td><td>(\$48,428)</td></tr> <tr> <td>Sew P/Stn Cki - Coraki SPS Radio's</td><td>Sewer reserves funded</td><td>\$9,000</td></tr> <tr> <td>Sew P/Stn Ev - SPS 4 Spare Pump</td><td>Sewer reserves funded</td><td>\$37,000</td></tr> <tr> <td>Sew P/Stn Ev - RTU All E/Hd Pump Stns</td><td>Sewer reserves funded</td><td>\$16,041</td></tr> <tr> <td>Sew Cas - Pods Bruton St</td><td>Sewer reserves funded</td><td>\$35,705</td></tr> <tr> <td>Sth Cas Sewage Trf Station - NSW Regional Housing Fund</td><td>Sewer reserves funded - Council contribution toward project</td><td>\$131,693</td></tr> <tr> <td></td><td></td><td><u>\$181,011</u></td></tr> </table>	Sew P/Stn Cas - Sewer System Improvements	Transfer to operational - Sewer network master plan	(\$48,428)	Sew P/Stn Cki - Coraki SPS Radio's	Sewer reserves funded	\$9,000	Sew P/Stn Ev - SPS 4 Spare Pump	Sewer reserves funded	\$37,000	Sew P/Stn Ev - RTU All E/Hd Pump Stns	Sewer reserves funded	\$16,041	Sew Cas - Pods Bruton St	Sewer reserves funded	\$35,705	Sth Cas Sewage Trf Station - NSW Regional Housing Fund	Sewer reserves funded - Council contribution toward project	\$131,693			<u>\$181,011</u>	
Sew P/Stn Cas - Sewer System Improvements	Transfer to operational - Sewer network master plan	(\$48,428)																					
Sew P/Stn Cki - Coraki SPS Radio's	Sewer reserves funded	\$9,000																					
Sew P/Stn Ev - SPS 4 Spare Pump	Sewer reserves funded	\$37,000																					
Sew P/Stn Ev - RTU All E/Hd Pump Stns	Sewer reserves funded	\$16,041																					
Sew Cas - Pods Bruton St	Sewer reserves funded	\$35,705																					
Sth Cas Sewage Trf Station - NSW Regional Housing Fund	Sewer reserves funded - Council contribution toward project	\$131,693																					
		<u>\$181,011</u>																					

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

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 to the Revised Budget as at 30 September 2024, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
14	Engineering Support & Asset Management	
	<i>Expenses from Continuing Operations</i>	\$1,335,000
	Following the completion of the 2023/2024 financial statements, a review of the net loss on disposal of assets over a 5 year period was performed resulting in a proposed budget of \$1,335,000 for general fund assets.	
	Capital Expenditure	\$500,000
	It is proposed to increase the engineering support and asset management capital expenditure budget by \$500,000 as a result of the Casino Depot Masterplan towards essential infrastructure works including the installation of a weighbridge and emulsion tank.	
15	Waste Management	
	Capital Expenditure	\$202,541
	It is proposed to increase the waste management capital expenditure budget by \$202,541 largely due to an adjustment to the plant replacement program in which an essential item of plant scheduled for replacement next year is proposed to be purchased prior to 30 June 2025.	
16	Governance & Advocacy	
	Capital Expenditure	\$25,702
	An increase to the capital expenditure budget of \$25,702 is proposed towards office and furniture renewals.	
17	People & Culture	
	<i>Income from Continuing Operations</i>	\$31,334
	<i>Expenses from Continuing Operations</i>	\$12,761
	Proposed increase to the operational income budget to bring the budget in line with actual funds received for the transferring of Long Service Leave from other councils for new staff. A further increase of \$12,761 for income and expenditure from continuing operations is proposed for funds received in relation to staff paid parental leave.	
18	Work Health & Safety	
	<i>Expenses from Continuing Operations</i>	\$33,322
	It is proposed to increase the work health and safety expenses from continuing operations by \$33,322 for various health and wellbeing programs.	
19	Fleet Management	
	Capital Expenditure	\$176,481
	It is proposed to increase the capital expenditure budget for fleet management by \$176,481 for the renewal and replacement of plant at the Coraki fabrication workshop funded from insurance reserves.	

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

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 to the Revised Budget as at 30 September 2024, excluding monthly budget adjustments previously adopted by Council.

Notes	Details	Variation
20	Information Technology Services	
	<i>Income from Continuing Operations</i>	\$21,983
	<i>Expenses from Continuing Operations</i>	\$57,764
It is proposed to increase the information technology services income and expenditure from continuing operations budget by \$21,983 for a cyber security project funded by Civic Risk Mutual. A further increase of \$35,781 to expenses from continuing operations relates to a NSW planning portal API grant program funded by the Department of Planning and Environment.		

Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024

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 2024 is \$82,746,837.

Cash

As at 30 September 2024, bank statements have been reconciled up to 31 August 2024.

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Cash & Investments Budget Review Statement

	Opening Cash and Investments 1/07/2024	Original Budget Net Transfer to/(from)	Approved Changes Carry-Overs from 2023/24	Approved Changes Monthly Adjustments	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2025
General Fund - External Restrictions							
Unexpended Grant - Evans Head Landcare	571	-	-	-	-	-	571
Unexpended Grant - Roads to Recovery	247,854	-	-	(247,854)	-	-	0
Unexpended Grant - Regional Roads Block Grant	74,966	-	-	-	(74,966)	-	-
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	19,485	-	(19,485)	-	-	-	0
Unexpended Grant - Office of Env & Heritage - Koala Survey & Habitat Mapping	3,170	-	-	-	-	-	3,170
Unexpended Grant - NSW RFS Subsidy Northern Rivers Zone	27,250	-	-	-	-	-	27,250
Unexpended Grant - Elsa Dixon Aboriginal Employment Funding	7,791	-	-	-	-	-	7,791
Unexpended Grant - LPMA - Surf Club Grant	41,740	-	-	(30,961)	(10,779)	-	0
Unexpended Grant - CPTIGS MR145 Woodburn Coraki Rd Bus Shelter	1,674	-	-	-	-	-	1,674
Unexpended Grant - Stronger Country Communities Fund	746,124	(156,384)	-	(594,673)	4,956	-	23
Unexpended Grant - Local Government Association - Flying Fox Colony QE Park	3,059	-	-	-	-	-	3,059
Unexpended Grant - Crown Lands - Plan of Management Implentation	1,461	-	-	-	-	-	1,461
Unexpended Grant - North Coast Region Waste Investment Report	79,135	-	-	-	-	-	79,135
Unexpended Grant - Fixing Country Roads - Country Lane	359,887	(293,750)	-	(66,137)	-	-	0
Unexpended Grant - Fixing Country Bridges	415,189	-	-	(415,190)	-	-	0
Unexpended Grant - DPIE - Flying Fox Colony Manifold Rd	1,207	-	-	-	-	-	1,207
Unexpended Grant - Resilience NSW - Flood Recovery \$3mil	822,513	(138,703)	-	(159,974)	-	-	523,836
Unexpended Grant - Mobile Library Solar	46,509	-	(46,509)	-	-	-	0
Unexpended Grant - Heritage Advisory Grant	1,812	-	-	-	-	-	1,812
Unexpended Grant - DPIE - Crown Lands Flood Clean-up 2022	31,429	-	-	-	-	-	31,429
Unexpended Grant - Foundation for Rural Regional Renewal - Rappville Military History	2,273	-	-	-	-	-	2,273
Unexpended Grant - A Sporting Chance - Rappville Sporting Grounds	78,183	-	-	(33,183)	-	-	45,000
Unexpended Grant - PWA - Rappville Sewerage	202,050	-	-	-	-	-	202,050
Unexpended Grant - Sporting Priority Needs Program	383,991	(299,088)	(17,844)	-	50,544	-	117,603
Unexpended Grant - Multi Sports Community Facility Fund	296,271	(257,800)	(42,200)	-	272,875	-	269,146
Unexpended Grant - Crown Lands Flood Recovery Program	1,004,593	(947,500)	-	(21,123)	(35,726)	-	244
Unexpended Grant - Public Library Infrastructure Grant 2022/23	173,803	(173,803)	-	-	-	-	0
Unexpended Grant - DPI Fishing Trust - McDonald Park Riparian	3,228	-	-	-	-	-	3,228
Unexpended Grant - DPIE - Bushfire Affected Coastal Waterways	8,897	-	-	-	-	-	8,897
Unexpended Grant - BLERF - Casino Industrial Precincts	24,418	-	-	-	-	-	24,418
Unexpended Grant - TfNSW - Regional and Local Road Repair Program	2,732,353	(1,092,131)	-	-	(88,224)	-	1,551,998
Unexpended Grant - Evans Head Sewage Treatment Project - SSWP412	125,000	-	-	-	-	-	125,000
Unexpended Grant - Casino Water Secruity Project - SSWP410	62,064	-	-	-	-	-	62,064
Unexpended Grant - Flying Fox Habitat Restoration Grant	108,749	(32,142)	-	-	-	-	76,607
Unexpended Grant - Planning Portal Integration to T1	35,781	-	-	-	(35,781)	-	0
Unexpended Grant - Betterment of Casino Pool Clubhouse Upgrade	119,013	(98,750)	-	(20,263)	-	-	0
Unexpended Grant - Richmond River Flood Model	22,024	-	-	-	-	-	22,024
Unexpended Grant - Richmond Valley Council Koala Vehicle Strike Mitigation Project 2023	79,332	(6,370)	(72,962)	-	-	-	-
Unexpended Grant - Community Asset Program - Betterment of Woodburn Memorial Hall Carpark	93,859	(93,859)	-	-	-	-	0
Unexpended Grant - Community Asset Program - Betterment of Woodburn Oval - Pony & Tennis Clubhou	336,000	(336,000)	-	-	-	-	-
Unexpended Grant - Betterment of NRLX Effluent Management System	1,437,125	(1,237,500)	(199,625)	-	-	-	-
Unexpended Grant - NRRRP Taham Bridge Raising	19,827	-	-	(19,827)	-	-	0
Unexpended Grant - NRRRI MR145 Thearles Canal Culvert Upgrade	432,412	-	-	(432,412)	-	-	0
Unexpended Grant - NRRRI Dairy Flat	1,169,408	-	-	(1,169,408)	-	-	0
Unexpended Grant - Community Assets Program - Betterment of Casino Footbridge	1,045,908	-	-	(194,178)	(851,730)	-	0
Unexpended Grant - Place and Adaptation Plans for Mid Richmond Communities	9,145	-	-	(9,144)	-	-	0
Unexpended Grant - Rappville Hall Chair Lift (Community Rebuilding Trust)	27,273	-	(27,273)	-	-	-	0
Unexpended Grant - Community Asset Program - Betterment of Casino Netball Clubhouse	554,300	-	-	-	(554,300)	-	-
Unexpended Grant - Regional Leakage Reduction Program	62,576	-	-	-	(62,576)	-	0
Unexpended Grant - Destination NSW Regional Event Fund Casino Truck Show	20,000	-	-	-	(20,000)	-	-
Unexpended Grant - Transport for NSW - Open Streets Program - Richmond Valley Street Fair	17,200	-	-	-	(17,200)	-	-
Unexpended Grant - Australian Sports Commission - Indigenous Youth Cricket Program	11,580	-	-	-	(11,580)	-	-

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Cash & Investments Budget Review Statement

	Opening Cash and Investments 1/07/2024	Original Budget Net Transfer to/(from)	Approved Changes Carry-Over from 2023/24	Approved Changes Monthly Adjustments	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2025
Unexpended Contribution - RUCRL Mobile Library Replacement Fund	302,906	36,400	-	-	-	-	339,306
Unexpended Contribution - Hannigan DA 2005/188 Bennis Rd	10,338	-	-	-	-	-	10,338
Unexpended Contribution - Statecover WHS Incentive Works	337,251	(15,480)	-	-	(35,231)	-	286,540
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 - North Coast Waste Investment Report	35,667	-	-	-	-	-	35,667
Unexpended Contribution - LEMC Technology Improvements from LCC & Kyogle Council	20,000	-	-	-	-	-	20,000
Unexpended Contribution - Broadwater Bridge Maintenance (LCC)	8,181	-	-	-	-	-	8,181
Unexpended Contribution - Pacific Complete Asset Handover	1,392,002	-	-	-	(125,607)	-	1,266,395
Unexpended Contribution - Department of Communities and Justice	477,450	-	-	-	-	-	477,450
Unexpended Loan - Illawong Lane	1,051,740	(900,000)	-	(151,740)	-	-	0
Domestic Waste Management	4,913,743	721,425	(15,000)	(72,058)	(7,904)	94,859	5,635,066
On-Site Sewerage Fees	229,274	-	-	-	-	4,426	233,700
Stormwater Management Service Charge	1,328,103	(561,881)	(57,000)	-	-	25,639	734,862
Section 7.11 - Quarry Road Contributions	70,530	6,646	-	-	-	1,362	78,537
Section 7.11 - Rural Development Heavy Haulage	1,353,307	252,923	-	-	-	26,125	1,632,355
Section 7.12 Development Contributions Plan	2,053,745	113,200	-	(280,000)	(1,020,000)	39,647	906,592
Controlled Trust Funds	41,792	-	-	-	-	-	41,792
Bonds & Deposits (General Fund)	535,174	-	-	-	-	-	535,174
Total General Fund External Restrictions	27,906,505	(5,510,547)	(497,898)	(3,918,126)	(2,623,229)	192,059	15,548,769
General Fund - Internal Restrictions							
Employee Leave Entitlements	1,575,874	-	-	-	18,573	30,422	1,624,869
Employee Leave Entitlements - Richmond Upper Clarence Regional Library	55,645	-	-	-	-	1,074	56,719
Richmond Upper Clarence Regional Library	44,234	(15,427)	(10,887)	(14,590)	-	854	4,184
Unexpended Rates Variation	832,767	(21,000)	(263,484)	(121,926)	28,933	-	455,290
Financial Assistance Grant Advance Payment	5,767,227	-	-	-	-	-	5,767,227
Insurance Reserve	1,847,876	(180,000)	-	(1,091)	(627,740)	35,673	1,074,718
Plant Replacement	2,388,236	(1,287,182)	-	(1,501)	-	46,105	1,145,658
Real Estate and Infrastructure	4,287,816	(12,199)	-	(63,330)	(562,046)	82,776	3,733,016
Petersons Quarry	1,448,942	461,419	(10,000)	-	553,274	27,972	2,481,607
Woodview Quarry	1,693,206	310,781	-	-	(620,000)	32,687	1,416,675
Quarry Rehabilitation	633,772	50,000	-	-	-	12,235	696,007
Road Rehabilitation Reserve	2,648,935	252,923	-	-	-	51,137	2,952,996
Northern Rivers Livestock Exchange	-	-	-	-	-	-	-
Other Waste Management	3,360,354	(236,395)	-	-	-	64,871	3,188,831
Other Waste Management - Plant Reserve	1,021,862	(45,636)	-	-	(194,637)	19,727	801,316
Rural Road Safety Program	120,615	-	-	-	-	-	120,615
RMS State Roads Maintenance Contract	6,387	-	-	-	-	123	6,511
Public Cemeteries Perpetual Maintenance Reserve	114,269	31,404	-	(5,954)	(19,262)	2,206	122,664
Northern Rivers Rail Trail Maintenance Reserve	639,561	(83,938)	-	-	-	12,347	567,970
Events Funding	43,065	9,605	-	-	54,772	831	108,273
Carry Over Works	3,779,511	(352,538)	(352,230)	(378,669)	185,954	-	2,882,028
Total General Fund Internal Restrictions	32,310,155	(1,118,182)	(636,601)	(587,061)	(1,182,179)	421,041	29,207,173
Total General Fund Restrictions	60,216,660	(6,628,729)	(1,134,499)	(4,505,187)	(3,805,408)	613,100	44,755,942

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Cash & Investments Budget Review Statement

	Opening Cash and Investments 1/07/2024	Original Budget Net Transfer to/(from)	Approved Changes Carry-Overs from 2023/24	Approved Changes Monthly Adjustments	Recommended Changes for Council Resolution Sep	Interest Earned	Projected Cash and Investments 30/06/2025
Sewerage Fund							
External Restrictions							
Section 64 Contributions	6,479,940	(979,430)	-	-	76,660	179,430	5,756,600
Infrastructure Replacement	6,140,805	(1,925,990)	(278,500)	(7,500)	(241,989)	170,039	3,856,865
Total Sewerage Fund Restrictions	12,620,745	(2,905,420)	(278,500)	(7,500)	(165,329)	349,469	9,613,465
Water Fund							
External Restrictions							
Section 64 Contributions	3,203,323	170,800	-	-	-	29,200	3,403,323
Infrastructure Replacement	6,055,911	(1,041,797)	(815,793)	(151,011)	343,416	55,300	4,446,027
Total Water Fund Restrictions	9,259,234	(870,997)	(815,793)	(151,011)	343,416	84,500	7,849,349
Total Restrictions (All Funds)	82,096,639	(10,405,146)	(2,228,792)	(4,663,698)	(3,627,321)	1,047,069	62,218,756

**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Key Performance Indicators Budget Review Statement

Current Projection			
General	Water	Sewerage	
Fund	Fund	Fund	Total

The Council monitors the following Key Performance Indicators:

1. Operating Performance Ratio

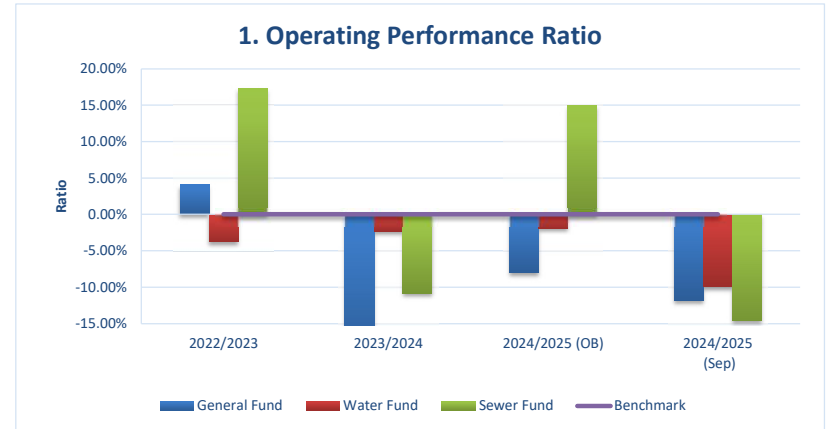
Total Continuing Operating Revenue ⁽¹⁾ (excl. Capital Grants & Contributions) - Operating Expenses	-11.79%	-9.97%	-14.57%	-12.01%
	(6,652,586)	(783,686)	(1,590,320)	(9,026,592)
Total Continuing Operating Revenue ⁽¹⁾ (excl. Capital Grants & Contributions)	56,408,586	7,862,040	10,915,413	75,186,039

⁽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 2024/2025	-8.02%	-1.88%	14.94%	-3.60%
2023/2024	-20.46%	-2.38%	-10.80%	-16.63%
2022/2023	4.07%	-3.76%	17.24%	4.94%

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 is taking steps to address this ratio as part of the current 10 year Long Term Financial Plan.



2. Own Source Operating Revenue Ratio

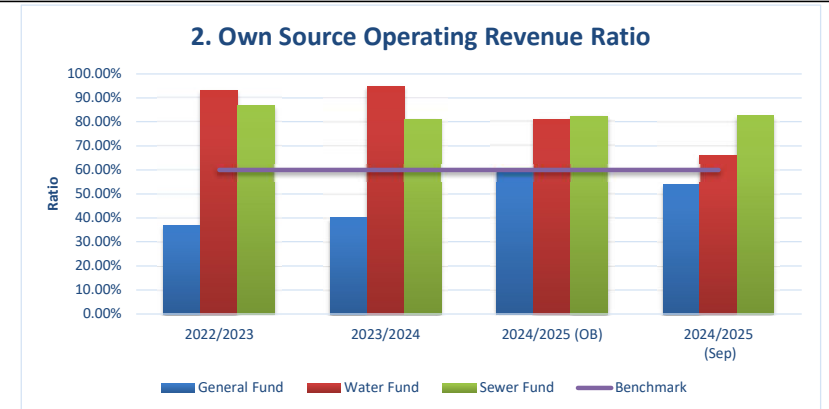
Total Continuing Operating Revenue ⁽¹⁾ (less ALL Grants & Contributions)	53.77%	66.10%	82.48%	57.71%
	55,807,237	6,342,101	10,915,413	73,064,751
Total Continuing Operating Revenue ⁽¹⁾	103,786,535	9,594,302	13,234,378	126,615,215

⁽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 2024/2025	60.10%	81.00%	82.31%	64.77%
2023/2024	40.19%	94.74%	81.19%	49.63%
2022/2023	37.00%	92.90%	86.57%	45.20%

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 just below the benchmark of 60% on a consolidated basis.
Council is taking steps to address this ratio with the introduction of the Invest and Live team.



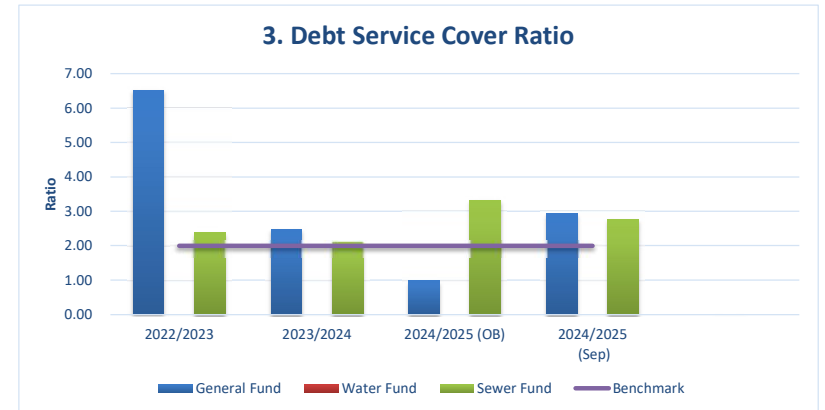
**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

Key Performance Indicators Budget Review Statement

	Current Projection			
	General	Water	Sewerage	
Fund	Fund	Fund	Fund	Total
3. Debt Service Cover Ratio	2.93	0.00	2.76	3.69
Operating Result ⁽¹⁾ before capital excluding interest and depreciation/impairment/amortisation (EBITDA)	7,768,372	3,963,462	5,748,065	17,479,899
Principal Repayments + Borrowing Interest Costs	2,652,206	0	2,080,237	4,732,443
⁽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 2024/2025	0.98	0.00	3.32	1.25
2023/2024	2.48	0.00	2.11	2.68
2022/2023	6.51	0.00	2.38	5.11

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 is above the benchmark minimum of 2.0.



**Richmond Valley Council Quarterly Budget Review Statement
for the quarter ended 30 September 2024**

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 (exc GST)	Start Date	Duration of Contract	Budgeted (Y/N)
Stralis Energy Pty Ltd	Casino Showground High Voltage Power	\$ 178,900.00	19/08/24	3 months	Y
Marathon Modular	Colley Park Netball Clubhouse Facility	\$ 1,236,211.41	19/08/24	9 months	Y
Ark Construction Group Pty Ltd	Construction of Broadwater Bridge Replacement	\$ 1,545,398.00	19/08/24	12 months	Y
Green Civil Services Pty Ltd	Bentley Rd Landslip Design & Construction	\$ 3,172,998.15	19/08/24	12 months	Y
Bennett & Robertson Construction	Casino Pool Clubhouse Upgrade	\$ 561,580.00	19/08/24	18 months	Y
Rural Irrigation Supplies	Upgrade of the Casino Race Club Grass Track Irrigation	\$ 319,850.00	12/08/24	3 months	Y
The Trustee for Santin Trust	Design & Construct Upper Cherry Tree Road Landslip	\$ 1,028,098.00	12/08/24	9 months	Y
The Trustee for Santin Trust	Design and Construct Upper Mongogarrie Road Landslip	\$ 485,106.30	12/08/24	9 months	Y
SEE Civil Pty Ltd	Design and Construct MR145 Landslips	\$ 817,208.93	05/08/24	12 months	Y
Quickway Constructions Pty Ltd	Construction of Tatham Twin Bridges Replacement	\$ 13,076,237.07	05/08/24	18 months	Y

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)	249,315	Y
Legal Expenses (including Capital Expenditure)	84,965	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.