

10. GOVERNANCE AND FINANCIAL REPORTS

10.6. ADDENDUM - QUARTERLY BUDGET REVIEW AS AT 30 SEPTEMBER 2023

REPORT AUTHOR: MANAGER FINANCE

RESPONSIBLE DIRECTOR: DIRECTOR COMMUNITY & CORPORATE

EXECUTIVE SUMMARY:

This report provides a summary of Council's financial performance against budget as of 30 September 2023. Council's projected result shows an increase of income of \$1.87M and an increase of expenditure of \$2.49M compared to the original budget.

The original budget forecast a surplus of \$35.55M including capital grants, and a deficit of \$1.14M excluding capital items on a consolidated basis. Capital items consist of income received for the purpose of building new or replacement assets and the offsetting capital expenditure is not reported in the operating result. After the proposed adjustments in the attached quarterly report, the projected result is forecast to be a surplus of \$35.38M including capital revenues and a deficit of \$71k excluding capital revenues. Unrestricted cash reserves will need to be maintained carefully over the remainder of the financial year to ensure liquidity is maintained.

RECOMMENDATION:

THAT COUNCIL:

- 1. Receive and adopt the Quarterly Budget Review as at 30 September 2023; and**
- 2. Adopt the Revenue, Expenditure and Capital Budget adjustments as noted in the September Quarterly Budget Review.**

BACKGROUND:

Clause 203 (1) of the Local Government (General) Regulation 2021 requires Council's Responsible Accounting Officer to prepare and submit a quarterly budget review statement to the governing body of Council.

The Quarterly Budget Review Statement is designed to reflect the information normally prepared annually as part of the financial statements on a quarterly basis. All Directors and Managers are required to monitor their budgets on a continual and frequent basis throughout the financial year and adjustments are recommended as required. The 2023/24 annual budget was adopted on 29 June 2023.

REPORT:

Council adopts its original budget in June each year, forecasting the known income, operational expenses, and capital works for the coming financial year. The original 2023-24 budget forecast a surplus of \$35.55M, including income received as grants for the purpose of building new or replacement assets. Funding received for capital items is reported in Council's overall operational result. When excluding funding received for capital grants, the original budget forecast a deficit of \$1.14M on a consolidated basis.

Through the Quarterly Budget Review process reported to Council, Council reviews and adjusts the original budget to manage variations that occur because of:

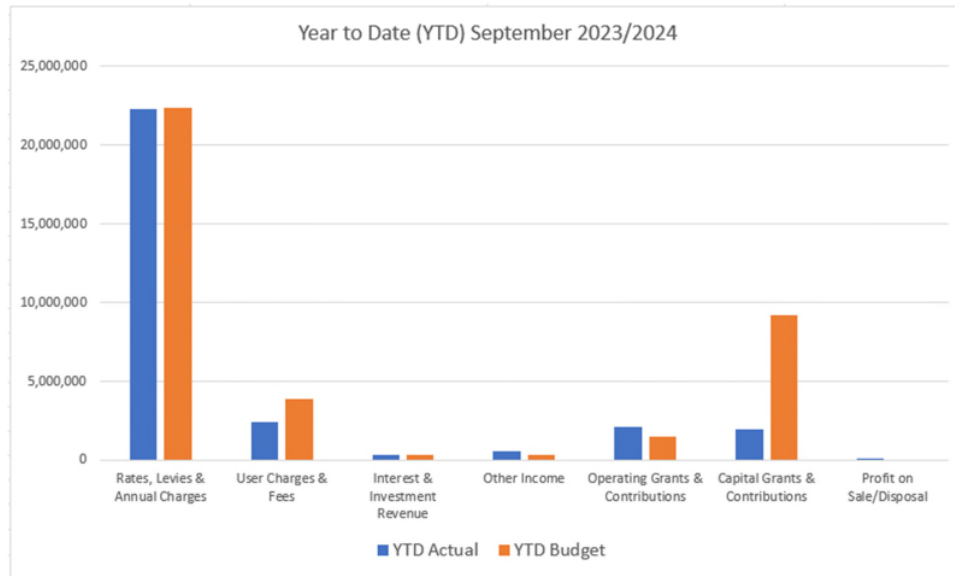
- Receiving grant funding
- Recognising increased/decreased expenditure and income
- Council resolving to adjust expenditure.

Summary of Council’s operating position at end of September 2023

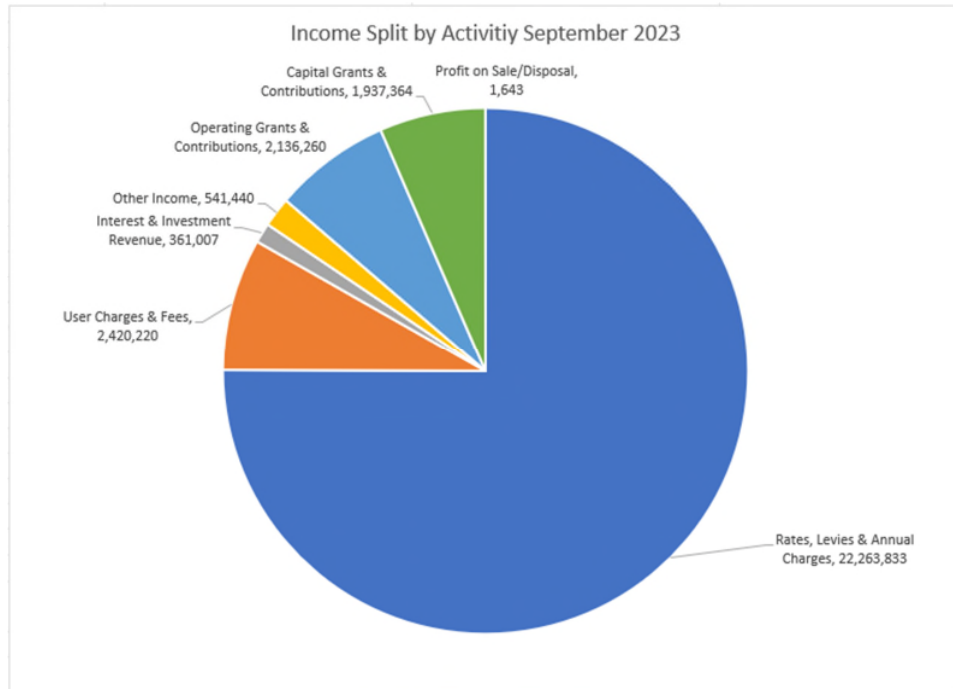
Council’s income at end of September 2023 was 21% below year-to-date (YTD) budget, while expenditure was 19% below YTD budget. A summarised financial report for Council is provided below for September 2023, comparing the operating YTD actuals against the YTD budget. This report provides the interim results for the financial year and represents the appropriate adjustments at the time of the report, noting that more adjustments will be made. The purpose of this report is to provide an indication of Council’s financial performance at a particular point in time.

Description	Year to Date (YTD) September 2023/2024					Annual Performance	
	YTD Actual 24PJACT	YTD Budget 24PJBDO	Var \$	% of Budget		Order Commit (PJ)	Annual Budget
Income							
Rates, Levies & Annual Charges	22,263,833	22,401,897	138,064	0.62%	●	0	22,401,897
User Charges & Fees	2,420,220	3,899,883	1,479,663	37.94%	●	0	15,599,428
Interest & Investment Revenue	361,007	322,959	-38,048	-11.78%	●	0	1,291,848
Other Income	541,440	370,437	-171,003	-46.16%	●	-386	1,481,749
Operating Grants & Contributions	2,136,260	1,528,443	-607,817	-39.77%	●	-2,091	11,356,229
Capital Grants & Contributions	1,937,364	9,172,596	7,235,232	78.88%	●	0	36,690,384
Profit on Sale/Disposal	1,643	0	-1,643	0.00%	●	0	0
Total Income	29,661,767	37,696,215	8,034,448	78.69%		-2,477	88,821,535
Expense							
Employee Costs	3,987,526	5,060,286	1,072,760	21.20%	●	44,952	20,241,206
Materials & Services	6,217,762	4,926,423	-1,291,339	-26.21%	●	1,127,074	19,704,856
Borrowing Costs	83,592	59,394	-24,198	-40.74%	●	0	237,566
Depreciation & Impairment	0	2,909,613	2,909,613	100.00%	●	0	11,638,451
Other Expenses	449,261	362,097	-87,164	-24.07%	●	61,400	1,448,401
Total Expense	10,738,141	13,317,813	2,579,672	80.63%		1,233,426	53,270,480
Surplus/(Deficit)	18,923,626	24,378,402	5,454,776	77.62%		-1,235,903	35,551,055
Surplus/(Deficit) before capital grants & contributions	16,986,262	15,205,806	-1,780,456	111.71%		-1,235,903	-1,139,329

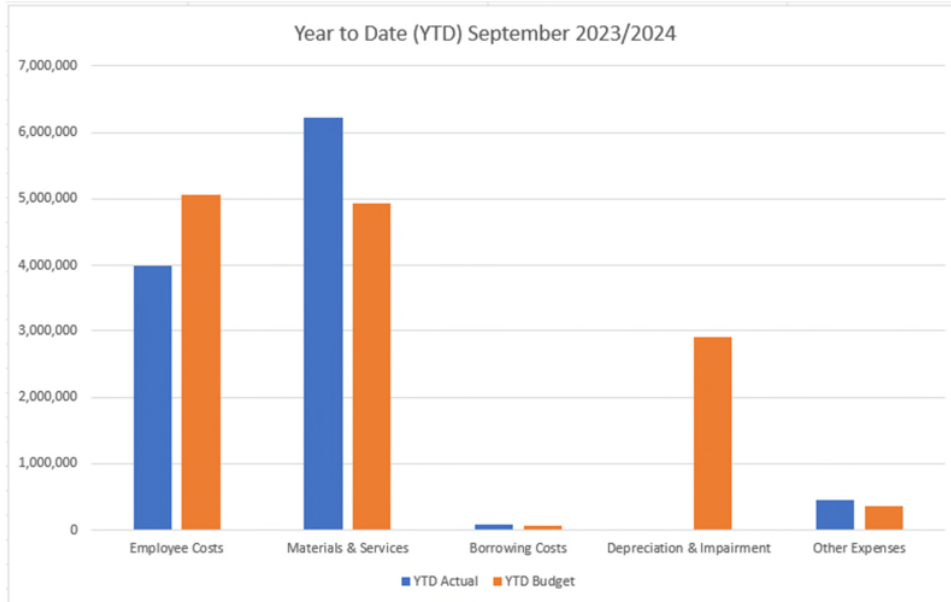
INCOME



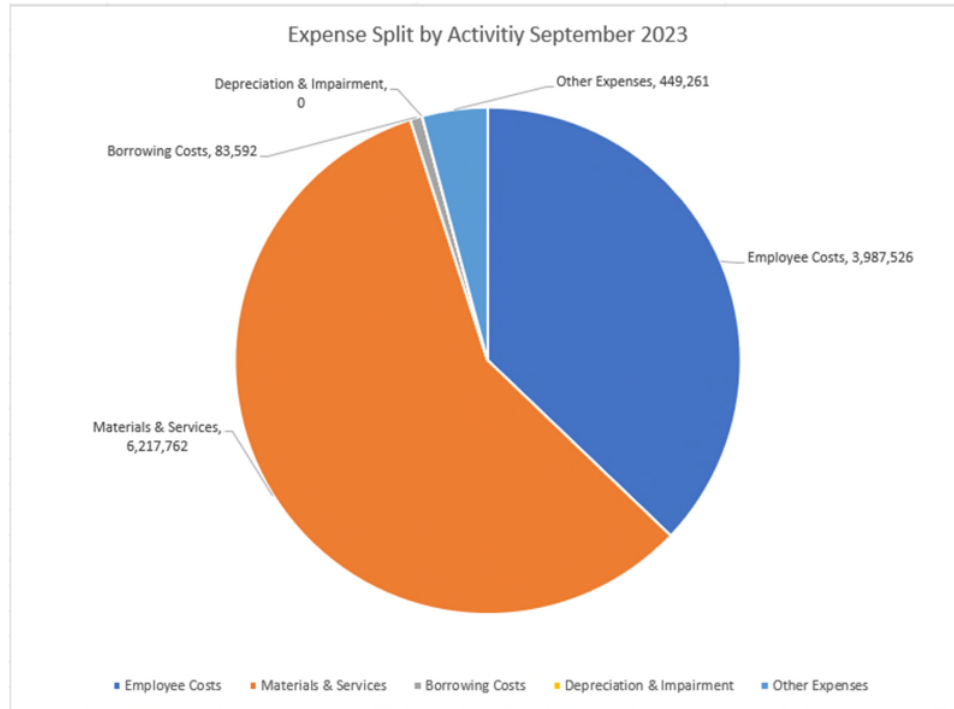
<p>Rates, Levies & Annual Charges</p>	<p>The income is on track to achieve the annual budget for the financial year. The variance between actuals and budget relates primarily to the receipt of the Pension Rebate that is typically received during the second quarter of the financial year.</p>
<p>User Charges & Fees</p>	<p>User charges and fees from Road Maintenance Council Contracts works projects revenue is lower than budgeted due to Quarterly invoicing. At this stage council can expect to achieve its budgeted revenues from the private works contracts. There is no major variance or any event that contribute material variance are identified.</p>
<p>Interest & Investment Revenue</p>	<p>The interest income is on track to achieve annual budget for the financial year.</p>
<p>Other Income</p>	<p>Other income is on track to achieve the annual budget for the financial year. The quarterly income receipt is higher than budgeted due additional RHB Flooding claim received from Statewide Mutual Property Scheme.</p>
<p>Operating Grants & Contributions</p>	<p>Operating Grants and Contribution income is on track with the annual budget. Quarterly grant receipts are higher than budget due to additional funding received related to Emergency Reconstruction Works for 2022 flooding event.</p> <p>The total upper limit of the AGRN1034 funding has increased from \$5.8m to \$7.4m as of September 2023. The additional projects related to flood event are still being finalised by Infrastructure team and will be presented to Council under separate report.</p>
<p>Capital Grants & Contributions</p>	<p>Capital Grants and Contribution income is behind the annual budget.</p> <p>Major quarterly payment of \$3m from Aerodrome Upgrade grant is not received/claimed as the project is delayed due to technical complications which requires further analysis from an aviation specialist to meet funding budget and objectives.</p> <p>\$2.5m of Emergency Evacuation & Multipurpose Centre has not been received and the project was delayed due to insufficient funding. Council has applied for the additional funding of \$3.15m from DRNSW to complete the project within new economic circumstances.</p> <p>The first quarter of transport related capital grants were received in October.</p>



EXPENSES



<p>Employee Costs</p>	<p>Employee cost expenditure is below the original budget and expected to maintain below budget expenditures throughout the year.</p> <p>Casual and Relief salaries expenditures were higher than budget in Childcare Service area, Library, Customer Service and Road Construction areas. The council is not able to fill the vacant positions and using contractors to fill the gap for the temporary basis. As a result, materials and services cost has increased when compared to the original budget.</p>
<p>Materials & Services</p>	<p>Material & Services expenditure is above the original budget. Some of the cost increase related to the private works and disaster recovery works which offsets against additional Other income and Operating grants received/to be received by the council.</p>
<p>Depreciation & Impairment</p>	<p>Asset module was not rolled over due to council was waiting for its prior year’s financial to be audited.</p>
<p>Other Expenses</p>	<p>Other Expenditure quarterly result is slightly higher than budget due to RFS contribution reimbursement is not received.</p> <p>Riverina Regional Library contribution was higher than quarterly budget.</p>



Capital

The Capital budget is underutilised for the September quarter. Council spent 27% of September quarter capital budget which is \$3.4m out of \$12.7m of YTD budget. The major contributor to this variance is monthly budget allocation. Council requires more effort to allocate and spread its capital budget across twelve months period and align project planning phases from commencement to delivery. Detailed capital budgeting will provide council month to month details which covers items such as revenue, expenses, potential cash flow and debt reduction.

No spending was recorded against \$17.8m of major projects during the first quarter of FY 2023/24.

Proposed Q1 Budget Adjustments

The major proposed changes are:

1. An increase in Operating Grants and Contribution of \$3.6m under disaster recovery funding arrangements which will be utilised by the Material and Services operating expenditure \$2.5m and \$1.7m Capital projects related to emergency construction work.
2. An increase of Capital Grants and Contribution of \$1.7m from roads to recovery grants program and \$3.05m for RERRF funding for road repair works program.
3. Few major changes are applied to capital project works in order to increase the utilisation of grants funding for capital projects and reduce the general fund spending.

LINK TO COMMUNITY STRATEGIC PLAN AND DELIVERY AND OPERATIONAL PLAN:

Integrated Planning and Reporting Framework:

Community Strategic Plan Theme

Theme 5 - Our Civic Leadership.

Community Strategic Plan Strategic Objectives

CSP5 Our Civic leadership and organisation government fosters open and transparent partnership with our community.

Delivery Program Principal Activities

5.5 Provide effective short and long term financial management to deliver financial sustainability.

FINANCIAL AND RESOURCES IMPLICATIONS:

Monitoring of the Quarterly Budget Review enables timely financial management.

POLICY, LEGAL AND STATUTORY IMPLICATIONS:

Clause 203 (1) of the Local Government (General) Regulation 2021 requires Council's responsible account officer to prepare and submit a quarterly budget review statement to the governing body of Council.

RISK MANAGEMENT / COST BENEFIT ANALYSIS:

Quarterly reporting allows Council to stay informed of the progress of the budget to actual income and expenditure.

OPTIONS:

Nil.

COUNCIL SEAL REQUIRED:

No

COMMUNITY ENGAGEMENT AND COMMUNICATION:

Matters arising from this report that require further communication will be addressed at the meeting or taken on notice and a response will be provided.

ATTACHMENTS

1. Quarterly Budget Review as of 30 September 2023.

Attachment 1 - Quarterly Budget Review as of 30 September 2023

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/07/23 to 30/09/23

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6. Contracts & other expenses budget review statement

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/07/23 to 30/09/23

Report by responsible accounting officer

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

30 September 2023

It is my opinion that the Quarterly Budget Review Statement for Snowy Valleys Council for the quarter ended 30/09/23 indicates that Council's projected financial position at 30/6/24 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Signed: _____

date: 16/11/2023

Parthiv Parekh
Responsible accounting officer

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/07/23 to 30/09/23

Income & expenses budget review statement

Budget review for the quarter ended 30 September 2023

Income & expenses - Council Consolidated

(\$000's)	Original budget 2023/24	Approved Changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs					
Income								
Rates and annual charges	22,402	-	-	22,402			22,402	22,264
User charges and fees	15,599	-	-	15,599			15,599	2,420
Interest and investment revenue	1,292	-	-	1,292			1,292	361
Other income	1,482	-	-	1,482			1,482	541
Grants and contributions - operating	11,356	-	-	11,356	3,560	1	14,916	2,136
Grants and contributions - capital	36,690	450	-	37,140	(1,692)	2, 3	35,448	1,937
Other revenues	-	-	-	-			-	-
Net gain from disposal of assets	-	-	-	-			-	2
Total income from continuing operations	88,821	450	-	89,271	1,868		91,139	29,661
Expenses								
Employee benefits and on-costs	20,241	-	-	20,241			20,241	3,988
Materials and services	19,705	-	-	19,705	2,492	1	22,197	6,218
Borrowing costs	238	-	-	238			238	84
Depreciation and amortisation	11,638	-	-	11,638			11,638	-
Other expenses	1,448	-	-	1,448			1,448	449
Total expenses from continuing operations	53,270	-	-	53,270	2,492		55,762	10,739
Net operating result from continuing operations	35,551	450	-	36,001	(624)		35,377	18,922
Discontinued operations - surplus/(deficit)								
Net operating result from all operations	35,551	450	-	36,001	(624)		35,377	18,922
Net Operating Result before Capital Items	(1,139)	-	-	(1,139)	1,068		(71)	16,985

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/07/23 to 30/09/23

Income & expenses budget review statement

Budget review for the quarter ended 30 September 2023

Income & expenses - make a choice >>>

(\$000's)	Original budget 2023/24	Approved changes		Revised budget 2023/24	Variations for this Sep Qtr		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS						
Income									
Aerodrome	12,018	-	-	12,018	-	-		12,018	19
Building Maintenance	10,894	-	-	10,894	-	-		10,894	1,104
Caravan Parks	1,135	-	-	1,135	-	-		1,135	225
Cemetery Management	267	-	-	267	-	-		267	66
Children's Services	2,302	-	-	2,302	-	-		2,302	731
Communication, Engagement and Corporate Planning	-	-	-	-	-	-		-	59
Community Development	45	-	-	45	-	-		45	9
Community Transport	532	-	-	532	-	-		532	18
Customer Service	80	-	-	80	-	-		80	188
Drainage and Stormwater Management	30	-	-	30	-	-		30	29
Economic Development	3	-	-	3	-	-		3	2
Emergency Management	525	-	-	525	-	-		525	1,028
External Works (where Council does not own the assets)	8,249	-	-	8,249	-	-		8,249	857
Finance	554	-	-	554	-	-		554	347
Fleets and Depot and Workshop	3,874	-	-	3,874	-	-		3,874	844
Footpaths, Carparks and Kerb and Gutter	-	-	-	-	-	-		-	-
Governance and Risk	1	-	-	1	-	-		1	339
Grants & Subsidies - FAGs	5,242	-	-	5,242	-	-		5,242	84
Growth and Development	687	-	-	687	-	-		687	299
Leadership	3,505	-	-	3,505	-	-		3,505	998
Library	115	-	-	115	-	-		115	4
Multi Service Outlet	337	-	-	337	-	-		337	139
Parks and Open Space	27	-	-	27	-	-		27	2
People and Culture	-	-	-	-	-	-		-	167
Program and Grants Management	-	-	-	-	-	-		-	36
Public Toilets	-	-	-	-	-	-		-	-
Rates & Charges	12,538	-	-	12,538	-	-		12,538	12,496
Regulatory Services	113	-	-	113	-	-		113	(60)
Road Safety	92	-	-	92	-	-		92	23
Roads and Bridges	13,583	-	-	13,583	3,560	1		17,143	1,425
Sewerage	5,880	-	-	5,880	-	-		5,880	5,069
Sporting Grounds	1,662	-	-	1,662	-	-		1,662	6
Swimming Pools	1,137	-	-	1,137	-	-		1,137	8
Technology	-	-	-	-	-	-		-	498
Tourism and Visitor Services	96	-	-	96	-	-		96	60
Waste Management	4,489	450	-	4,939	(1,692)	2, 3		3,247	3,865
Water Supply	6,587	-	-	6,587	-	-		6,587	2,449
Workplace Health and Safety	-	-	-	-	-	-		-	113
Total income from continuing operations	96,599	450	-	97,049	1,868			98,917	33,546
Expenses									
Aerodrome	99	-	-	99	-	-		99	33
Building Maintenance	1,338	-	-	1,338	-	-		1,338	301
Caravan Parks	735	-	-	735	-	-		735	294
Cemetery Management	170	-	-	170	-	-		170	89
Children's Services	1,616	-	-	1,616	-	-		1,616	738
Communication, Engagement and Corporate Planning	468	-	-	468	-	-		468	68
Community Development	893	-	-	893	-	-		893	55
Community Transport	375	-	-	375	-	-		375	164
Customer Service	539	-	-	539	-	-		539	174
Drainage and Stormwater Management	547	-	-	547	-	-		547	6
Economic Development	594	-	-	594	-	-		594	67
Emergency Management	831	-	-	831	-	-		831	454
External Works (where Council does not own the assets)	7,776	-	-	7,776	-	-		7,776	1,404
Finance	-	-	-	-	-	-		-	-
Fleets and Depot and Workshop	4,196	-	-	4,196	-	-		4,196	883
Footpaths, Carparks and Kerb and Gutter	748	-	-	748	-	-		748	32
Governance and Risk	822	-	-	822	-	-		822	202
Grants & Subsidies - FAGs	-	-	-	-	-	-		-	-
Growth and Development	836	-	-	836	-	-		836	452
Leadership	8,064	-	-	8,064	-	-		8,064	1,890
Library	1,132	-	-	1,132	-	-		1,132	517
Multi Service Outlet	272	-	-	272	-	-		272	188
Parks and Open Space	1,747	-	-	1,747	-	-		1,747	574
People and Culture	662	-	-	662	-	-		662	154

Program and Grants Management	134	-	-	134	-	134	32
Public Toilets	562	-	-	562	-	562	150
Rates & Charges	-	-	-	-	-	-	3
Regulatory Services	341	-	-	341	-	341	96
Road Safety	227	-	-	227	-	227	30
Roads and Bridges	7,013	-	-	7,013	2,492	9,505	1,507
Sewerage	4,274	-	-	4,274	-	4,274	900
Sporting Grounds	639	-	-	639	-	639	199
Swimming Pools	1,233	-	-	1,233	-	1,233	165
Technology	2,123	-	-	2,123	-	2,123	353
Tourism and Visitor Services	387	-	-	387	-	387	64
Waste Management	4,389	-	-	4,389	-	4,389	1,079
Water Supply	3,971	-	-	3,971	-	3,971	741
Workplace Health and Safety	1,295	-	-	1,295	-	1,295	566
	-	-	-	-	-	-	-
Total expenses from continuing operations	61,048	-	-	61,048	2,492	63,540	14,624
Net operating result from continuing operations	35,551	450	-	36,001	(624)	35,377	18,922
Discontinued operations - surplus/(deficit)				-		-	
Net operating result from all operations	35,551	450	-	36,001	(624)	35,377	18,922
Net operating result before capital items	(1,139)	-	-	(1,139)	1,068	(71)	16,985

Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/07/23 to 30/09/23

**Income & expenses budget review statement
Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details
1	(2,491,833) AGRN1034 Flood damage operating maintenance work on Local and Regional Roads in line with Disaster Recovery Funding Arrangemens. 3,559,761 Essential Public Asset Restoration works (EPA-RW) in line with Disaster Recovery Funding Arrangemens.
2	450,000 Waste Grant FOGO (635,000) Reduction in FOGO grants as Waste Fund currently do not have surplus cash to match the grant funding contribution.
3	1,726,993 Grants - Roads to Recovery Program 100,000 Grants - Capital - Repair Program 364,000 Grants - Federal (Capital) 17,384 Grants - State (Capital) - Bull Paddock Recreation Reserve 427,044 Grants - State (Capital) - BLERF - Batlow Pool 191,930 Grants - State (Capital) - BLERF - Tumut Pool 253,082 Grants - State (Capital) - BLERF - Khancoban Pool 497,701 Grant - Black Summer Bushfire Recovery Grants Program for Tooma Res Recovery Hall (275,545) Grants - State (Capital) - FCB R2A Brungle Creek#3 81,123 Grantst - Regional Empergency Road Recovery Fund 259,803 Grant - Bushfire Recovery Ournie Hall (4,043,550) Grant - BLER Tumut Aerodrome - Grant Reserve Adjustments. Grant was received prior years and currently sitting in Reserve. (100,080) Grant - EPA Bushfire Recovery Program for Landfill Phase- over budgeted in the original budget (160,000) Grant - SCCF4 - Tumut's Bull Paddock Recreation Reserve (2,069,489) Grant Brindabella Road - Fixing Local Roads Program (80,000) Grant - SCCF5 - Game-changing Infrastructure Upgrades (2,178,800) Grant - Regional & Local Roads Repair Program RLRR00130 - Grant Reserve 753,699 Grant - LRCI Round 4 3,177,314 Grant - DRFA grants for bridges

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/07/23 to 30/09/23

Capital budget review statement

Budget review for the quarter ended 30 September 2023

Capital budget - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS					
Capital expenditure								
Plant & Equipment	2,407			2,407	(365)	1	2,042	684
Office Equipment	500			500	80	9	580	151
Furniture & Fittings	-			-	26	7	26	26
Operational Land	-	338		338	-		338	49
Community Land	-			-	-		-	2
Land Improvements Depreciable	-			-	390	8	390	124
Buildings - Non Specialised	-			-	605	4, 12	605	23
Buildings - Specialised	10,788			10,788	705	5	11,493	32
Other Structures	12,200	188		12,388	89	11, 2	12,477	194
Roads	12,063			12,063	3,881	13	15,944	606
Bridges	747			747	(557)	3	190	-
Footpaths	90			90	315		405	-
Stormwater Drainage	250			250	10	14	260	24
Swimming Pools	321			321	(321)	15	-	-
Other Open Space/Recreational Assets	1,650			1,650	736	10	2,386	620
Water Supply Network	4,540	568		5,108	-	2	5,108	108
Sewerage Network	1,880	353		2,233	-	2	2,233	79
Waste (Tip Assets)	1,165	893		2,058	(162)	16, 2	1,896	674
Total capital expenditure	48,601	2,340	-	50,941	5,432		56,373	3,396
Capital funding								
Rates & other untied funding	3,055	-		3,055	(801)		2,254	292
Capital grants & contributions	35,154	-		35,154	(2,529)		32,625	1,937
Reserves:								
- External restrictions/reserves	7,985	2,002	-	9,987	7,072		17,059	483
- Internal restrictions/reserves	2,407	338	-	2,745	-		2,745	684
New loans	-	-	-	-	-		-	-
Disaster Assistance Arrangement Funding	-	-	-	-	1,690		1,690	-
Total capital funding	48,601	2,340	-	50,941	5,432		56,373	3,396
Net capital funding - surplus/(deficit)	-	-	-	-	-		-	-

Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/07/23 to 30/09/23

**Capital budget review statement
Recommended changes to revised budget**

Budget variations being recommended include the following material items:

Notes	Details
1	365,000 Revised Heavy Fleet Plant replacement budget Loader, Tipper and Tipping trailers replacements are postponed. (365,000) Plant replacement reserve will have additional cash as on EOY.
2	Carried forward projects as per Ordinary Council Meeting 21 September agenda 9.6 (337,782) Manus Lake vegetation management project carried forward - General Fund (805,078) FOGO Facility (157,247) Miscellaneous Waste projects (329,890) Renewals - Water Mains (238,597) Miscellaneous Water projects (119,091) Tumba Dam Wall (Other Structures) (112,545) Scada Expansion Tumbarumba & Khancoban (240,144) Miscellaneous Waste Water projects
3	546,936 Yaven Creek Culverts 9,914 Renewals Rural Culvert
4	(22,427) BLERF - Ournie Community Hall (85,000) Renewals - Buildings 259,803 Capital Grant - Bushfire Recovery Ournie Hall 85,000 Capital Grant - LRCI Round 4
5	(300,000) LRCI4 Tumut Pool (321,816) LRCI4 Tumbarumba Pool Works (50,000) LRCI4 Batlow Pool Amenities (150,000) LRCI4 Batlow Pool Backwash (50,000) LRCI4 Khancoban Pool Amenities (26,329) Tumbarumba Basketball Stadium - Ceiling (6,489) Batlow Agricultural building Roof Cladding 100,000 Batlow Showground 100,000 Tumbarumba Office Accessibility 871,816 Capital Grant - LRCI Round 4
6	(90,000) Renewals - Footpaths (funded from General Fund) (5,000) School Footpath new (50,000) Herbert Street Footpath at Tumut High (50,000) Lambie St Footpath Forest - Wilga 60,000 Capper street Footpath (120,000) Park street Tumba Footpath (60,000) Forest Str to Blowering Rd Footpath 310,000 Capital Grant - LRCI Round 4 5,000 Grants Country Passenger Infrastructure - 2021-2023
7	(11,390) Tumba Council Chambers aircondition unit - General Fund (15,086) Roths Corner Medical aircondition unit - General Fund
8	(354,865) Snow View Estate Stage 3 Civic Works - General Fund (35,000) Batlow SG adapt fence to meet with cricket nets - General Fund

9	(79,579)	IT Server Tumbarumba Office - The server stopped working and required immediate replacement - General Fund.
10	(15,000)	Adelong Falls Heritage Grant <i>15,000 Capital Grant - LRCI Round 4</i>
	(26,107)	GCRSFF - Bull paddock Drainage & Oval Extension
	(209,822)	Khancoban Pool Upgrade BLERF
	(8,880)	Batlow Pool Upgrade BLERF
	239,165	BLER Tumut Pool Upgrade (Stage 2)
	30,000	Renewals - Open Space
	(480,000)	DPIE Public Spaces Legacy Program - Pioneer Park
	(270,000)	DPIE Public Spaces Legacy Program - Goldfields Park
	750,000	<i>Unspend Grant Reserve - Grant from Department of Planning under Public Space Program</i>
	5,000	Garden Bed Replacement
11	(179,197)	Emulsion Bitumen Tanks - General Fund
	200,000	Upgrades - Waste (General Fund)
	(5,045)	Tumba WTS Linemarking - General Fund
	(46,819)	Tumbarumba RRC Upgrades - EPA Greenwaste Cleanup (General Fund)
	(49,341)	Batlow RRC Upgrades - EPA Greenwaste Cleanup (General Fund)
	(8,466)	Black Range Road culvert replacement (General Fund)
12	(497,701)	Tooma Recreational Reserve Hall Upgrade
	497,701	<i>Capital Grant - Black Summer Bushfire Recovery Grants Program</i>
13	(1,068,000)	EPARW Bago Forest Road DM04356 (Disaster Recovery Funding Arrangements)
	1,068,000	<i>Fully funded under Essential Public Asset Restoration works (EPA-RW) in line with in line with Disaster Recovery Funding Arrangements.</i>
	(11,500)	Rosewood Bus Shelter
	(1,131)	Lampe Street ALL Chainage 0.00-.87 - area 7500sqm
	(2,095)	Tumut Street Adelong Selwyn Street to Snowy Mountains Highw
	(12,260)	Richmond St (River to Fitzroy Street) Chainage 0.00-0.22 are
	(200,000)	Currawong Road Widening R2R
	(192,883)	Waratah & Boundary Street Intersect HP
	270,000	Merivale Street Pavement Renewal 23-24
	200,000	Heavy Patching Program 23-24
	220,000	Yaven Creek Road Reseal
	10,000	Coppabella Road Reseal
	(54,514)	Waterfall Farm Road Reseal
	(100,000)	Indi Road Reseal
	(60,000)	Groves Street Reseal
	(100,000)	Munderoo Ournie Road Reseal
	(300,000)	Elliott Way HP RLRRP
	(300,000)	Old Tumba Road HP RLRRP
	(100,000)	Greenhills Road HP RLRRP
	(100,000)	Munderoo Ournie Road HP RLRRP
	(350,000)	Tooma Road Greg Greg HP RLRRP
	(400,000)	Tooma Road Wallargawah HP RLRRP
	(178,800)	Isolated Local Roads HP RLRRP
	(200,000)	Taradale Road R2R Rehab 0.39-1.3
	50,000	Brungle Road Heavy Patch Chainage 2.2 – 2.4 and 0.00 – 0.2
	(200,000)	Tooma Road Spring Creek Heavy Patch Tooma Road Spring Creek
	(350,000)	Tooma Road Paddys Falls Heavy Patching
	2,457,280	Yaven Creek Rd Segment 4 Upgrade 23/24
	2,178,800	Regional & Local Roads Repair Program RLRR00130
	(1,448)	Ournie Hall Culvert Replacement
	(492,800)	Yaven Creek Rd Segment 12 Upgrade 23/24
	(985,600)	Yaven Creek Rd Seg 16 & 17 Upgrade 23/24
	(492,800)	Yaven Creek Rd Segment 22 Upgrade 23/24

(492,800) Yaven Creek Rd Segment 35 Upgrade 23/24
 50,000 Welaregang Road
 50,000 Ellerslie Woolshed Road
 50,000 Maragle Creek Road
 40,000 Ellerslie Road
 1,136,000 Brindabella Road - Fixing Local Roads Program
 (50,000) Brungle Creek Road resheet 23-24 (General Fund \$33k)
 (50,000) Welaregang Road resheet 23-24 (General Fund \$33k)
 (40,000) Ellerslie Road resheet 23-24 (General Fund \$40k)
 (1,436) Nimbo Road resheet
 (48,564) River Road resheet (General Fund \$81k)
 (180,000) Renewals - Sealed Surface Regional
 (370,000) Alpine Way (Ch 11.06-14.39)
 (90,000) Wee Jasper Resheet 23-24
 140,000 Tooma Road Heavy Patch 54.33-55.52
 60,000 Elliot Way Reseal & Heavy Patch GF
 (65,313) Alpine Way Cochran Gap Culvert replacement
 (83,500) Maragle Road Culvert Replacement
 (99,406) Yaven Creek Road Culvert Replacement
 (153,542) Waterfall Farm Road Culvert Replacement
 (547,110) DRFA Grahamstown Bridge Replacement
 (271,432) DRFA Bombole Creek Bridge Replacement
 (121,974) DRFA Deans Bridge Replacement
 (1,884,500) DRFA Walteea Bridge Replacement
 (49,943) DRFA Butlers Bridge Replacement
 60,000 Wondalga Road Reseal

14	(10,000) RHB Carpark drainage renewal (General Fund)
15	321,000 Tumbarumba Pool
16	(291,527) FOGO - Facility (General Fund \$272k) 12,977 Resource Recovery Facilities - Batlow (175,632) Resource Recovery Facilities - Khancoban (General Fund \$109k) (214,740) Resource Recovery Facilities - Adelong (General Fund \$109k) (16,368) Tumut RRC Wighbridge (General Fund \$49k) (17,242) Rosewood RRC- Fencing 600,000 Resource Recovery Centre Transfer Truck and Bins 15,000 Renewals - Waste (50,000) SCF2 Batlow Wifi (General Fund \$33k) 300,000 EPA Bushfire Recovery Program (Duplicating resource recovery Facilities projects)

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/07/23 to 30/09/23

Cash & investments budget review statement

Budget review for the quarter ended 30 September 2023

Cash & investments - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs					
Externally restricted ⁽¹⁾								
Reserve - DWM (Capital) Reserve	825	-	-	825	(825)	3	-	825
Reserve - Water Supplies General Reserve	4,877	-	-	4,877	1,138	3	6,015	6,893
Reserve - Sewerage Services General Reserve	13,919	-	-	13,919	(2,162)	3	11,757	10,908
Reserve - DWM Environmental/Contingency Reserve	175	(15)	-	160	(17)	1, 2	143	425
Reserve - Urban Stormwater	13	-	-	13	-	-	13	113
Reserve - Retirement Village	535	-	-	535	-	-	535	535
External Reserves - Unexp Grants	7,110	-	-	7,110	(6,853)	3	257	10,508
External Reserves -Contributions Other	50	-	-	50	-	-	50	50
External Reserves - Develper Ctbs	5,245	-	-	5,245	-	-	5,245	5,245
Total externally restricted	32,749	(15)	-	32,734	(8,719)		24,015	35,502
<small>(1) Funds that must be spent for a specific purpose</small>								
Internally restricted ⁽²⁾								
Reserve - Talbingo Town Improvement	120	-	-	120	-	-	120	120
Reserve - Employee Leave Entitlement Reserve	2,122	-	-	2,122	-	-	2,122	2,122
Reserve - IWD Vehicle Replacement Reserve	2,037	-	-	2,037	(925)	1, 3	1,112	1,547
Reserve - Project Development Reserve	480	-	-	480	-	-	480	480
Reserve - Swimming Pools Reserve	147	-	-	147	-	-	147	147
Reserve - Information Technology Reserve	96	-	-	96	-	-	96	96
Reserve - PW Contingencies Reserve	250	-	-	250	-	-	250	250
Reserve - Batlow Literary Institute	51	-	-	51	-	-	51	51
Reserve - Insurance (Risk Management)	100	-	-	100	-	-	100	100
Reserve - Legal	50	-	-	50	-	-	50	50
Reserve - Caravan Park	10	-	-	10	-	-	10	10
Reserve - Saleyards	8	-	-	8	-	-	8	8
Reserve - Carry Over Works	1,290	-	-	1,290	(1,290)	3	-	448
Reserve - Telecentre	29	-	-	29	-	-	29	29
Reserve - 3rd Age Group	3	-	-	3	-	-	3	3
Reserve - Adelong Showground	10	-	-	10	-	-	10	10
Reserve - Scholarships	6	-	-	6	-	-	6	6
Reserve - Security Deposits	72	-	-	72	-	-	72	72
Reserve - Aboriginal Br. Reserve	45	-	-	45	-	-	45	45
Reserve - CTO Trust	1,298	-	-	1,298	-	-	1,298	1,123
Reserve - Trust, Youth Council	12	-	-	12	-	-	12	12
Reserve - Trust, Camp Hudson	-	-	-	-	-	-	-	73
Reserve - Trust, Tumut Boys Club	44	-	-	44	-	-	44	44
Reserve - Trust, Life Long Learner	2	-	-	2	-	-	2	2
Reserve - Quarries Reserves Consolidated	1,362	-	-	1,362	-	-	1,362	1,215
Reserve - Television Radio Upgrade	32	-	-	32	-	-	32	32
Community Services	308	-	-	308	-	-	308	308
Community Services Reserve	6	-	-	6	-	-	6	6
Total internally restricted	9,990	-	-	9,990	(2,215)		7,775	8,409
<small>(2) Funds that Council has earmarked for a specific purpose</small>								
Unrestricted (ie. available after the above Restrictions)	3,584	15	-	3,599	-		3,599	6,399
Total Cash & investments	46,323			46,323	(10,934)		35,389	50,310

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/07/23 to 30/09/23

Cash & investments budget review statement

Comment on cash & investments position

In accordance with Monthly Investment Report presented to council in Ordinary Council Meeting.

Investments

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

Cash

The Cash at Bank figure included in the Cash & Investment Statement totals \$50,310,112

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.
The date of completion of this bank reconciliation is 30/09/23

Recommended changes to revised budget

Budget variations being recommended include the following material items:

Notes Details

1	365,000	Savings from revised Capital plant replacement budget.
2	(14,758) (17,242)	Resource Recovery Fencing Carried over Capital project Resource Recovery Fencing capital project budget adjustment
3		<i>Adjustments in accordance to actual closing balances of the reserves</i> (825,000) Reserve - DWM (Capital) Reserve 1,138,000 Reserve - Water Supplies General Reserve (2,162,000) Reserve - Sewerage Services General Reserve (6,853,000) External Reserves - Unexp Grants (925,000) Reserve - IWD Vehicle Replacement Reserve (1,290,000) Reserve - Carry Over Works

Snowy Valleys Council

Quarterly Budget Review Statement
 for the period 01/07/23 to 30/09/23

Key performance indicators budget review statement - Industry KPI's (OLG)

Budget review for the quarter ended 30 September 2023

(\$000's)	Current projection		Original budget 23/24	Actuals prior periods	
	Amounts	Indicator		22/23	21/22
	23/24	23/24			

NSW local government industry key performance indicators (OLG):

1. Operating performance

Operating revenue (excl. capital) - operating expenses	16,985	876.9 %	100.0 %	100.0 %	100.0 %
Operating revenue (excl. capital grants & contributions)	1,937				

This ratio measures Council's achievement of containing operating expenditure within operating revenue.

2. Own source operating revenue

Operating revenue (excl. ALL grants & contributions)	25,588	86.3 %	100.0 %	100.0 %	100.0 %
Total Operating revenue (incl. capital grants & cont)	29,661				

This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants & contributions.



Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/07/23 to 30/09/23

Consultancy & legal expenses budget review statement

Consultancy & legal expenses overview

Expense	YTD expenditure (actual dollars)	Budgeted (Y/N)
Consultancies	182,039	Y
Legal Fees	129,103	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

Expenditure included in the above YTD figure but not budgeted includes:

Details

25,448 Legal cost of planning and development is overspent the budgeted expense.
