

10.4 QUARTERLY BUDGET REVIEW AS AT 31 DECEMBER 2023 - ATTACHMENT

1. Quarterly Budget Review 31 December 2023

Attachment 1 - QUARTERLY BUDGET REVIEW 31 DECEMBER 2023

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

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Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

Report by responsible accounting officer

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

31 December 2023

It is my opinion that the Quarterly Budget Review Statement for Snowy Valleys Council for the quarter ended 31/12/23 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: 1/02/2024

Parthiv Parekh
Responsible accounting officer

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

Income & expenses budget review statement

Budget review for the quarter ended 31 December 2023

Income & expenses - Council Consolidated

(\$000's)	Original budget 2023/24	Approved Changes				Revised budget 2023/24	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS					
Income										
Rates and annual charges	22,402	-	-	-	22,402	285	1	22,687	22,210	
User charges and fees	15,599	-	-	-	15,599			15,599	6,758	
Interest and investment revenue	1,292	-	-	-	1,292			1,292	932	
Other income	1,482	-	-	-	1,482			1,482	2,711	
Grants and contributions - operating	11,356	-	-	3,560	14,916	-	2	14,916	3,385	
Grants and contributions - capital	36,690	450	-	(1,612)	35,528	(19,342)	3	16,186	7,559	
Other revenues	-	-	-	-	-			-	-	
Net gain from disposal of assets	-	-	-	-	-			-	4	
Total income from continuing operations	88,821	450	-	1,948	91,219	(19,057)		72,162	43,559	
Expenses										
Employee benefits and on-costs	20,241	-	-	-	20,241			20,241	8,523	
Materials and services	19,705	-	-	2,492	22,197	(200)	4	21,997	13,332	
Borrowing costs	238	-	-	-	238			238	144	
Depreciation and amortisation	11,638	-	-	-	11,638			11,638	-	
Other expenses	1,448	-	-	-	1,448			1,448	928	
Total expenses from continuing operations	53,270	-	-	2,492	55,762	(200)		55,562	22,927	
Net operating result from continuing operations	35,551	450	-	(544)	35,457	(18,857)		16,600	20,632	
Discontinued operations - surplus/(deficit)										
Net operating result from all operations	35,551	450	-	(544)	35,457	(18,857)		16,600	20,632	
Net Operating Result before Capital Items	(1,139)	-	-	1,068	(71)	485		414	13,073	

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

Income & expenses budget review statement

Budget review for the quarter ended 31 December 2023

Income & expenses - make a choice >>>

(\$000's)	Original budget 2023/24	Approved changes			Revised budget 2023/24	Variations for this Dec Qtr		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS		Dec	Qtr			
Income										
Leadership	3,253	-	-	-	3,253	(15)	4		3,238	411
Finance	554	-	-	-	554	-	-		554	1,598
Rates & Charges	12,933	-	-	-	12,933	(54)	1		12,879	12,720
Grants & Subsidies - FAGs	5,242	-	-	-	5,242	-	-		5,242	169
Communication, Engagement and Corporate Planning	-	-	-	-	-	-	-		-	123
Program and Grants Management	-	-	-	-	-	-	-		-	75
Governance and Risk	1	-	-	-	1	-	-		1	778
Community Development	45	-	-	15	60	-	-		60	47
Economic Development	3	-	-	-	3	-	-		3	2
Tourism and Visitor Services	96	-	-	-	96	-	-		96	71
Technology	-	-	-	-	-	-	-		-	1,102
Children's Services	2,302	-	-	-	2,302	-	-		2,302	1,508
Multi Service Outlet	337	-	-	-	337	-	-		337	315
Community Transport	532	-	-	-	532	-	-		532	488
Customer Service	80	-	-	-	80	-	-		80	287
Emergency Management	525	-	-	-	525	-	-		525	176
Regulatory Services	113	-	-	-	113	-	-		113	9
Growth and Development	687	-	-	-	687	-	-		687	832
Library	115	-	-	-	115	-	-		115	117
People and Culture	-	-	-	-	-	-	-		-	341
Workplace Health and Safety	-	-	-	-	-	-	-		-	389
Caravan Parks	1,135	-	-	-	1,135	-	-		1,135	544
Technical Services	252	-	-	-	252	-	-		252	973
Drainage and Stormwater Management	30	-	-	-	30	(3)	1		27	27
Road Safety	92	-	-	-	92	-	-		92	54
Roads and Bridges	13,583	-	-	4,678	18,261	(1,026)	3		17,235	5,434
Footpaths, Carparks and Kerb and Gutter	-	-	-	310	310	-	-		310	-
Fleets and Depot and Workshop	3,874	-	-	-	3,874	(53)	4		3,821	1,933
Cemetery Management	267	-	-	-	267	-	-		267	117
Public Toilets	-	-	-	-	-	-	-		-	-
Building Maintenance	11,194	-	-	894	12,088	(9,585)	3		2,503	1,293
Sporting Grounds	1,362	-	-	(143)	1,219	(775)	3		444	33
Parks and Open Space	27	-	-	-	27	-	-		27	42
Swimming Pools	1,137	-	-	973	2,110	-	-		2,110	1,264
Aerodrome	12,018	-	-	(4,044)	7,974	(7,956)	3		18	19
Waste Management	4,605	450	-	(735)	4,320	58	1,4		4,378	4,280
Water Supply	6,687	-	-	-	6,687	13	1		6,700	3,836
Sewerage	5,972	-	-	-	5,972	92	1		6,064	5,568
Emergency Works - FLOOD/STORM (Roads and associated	-	-	-	-	-	-	-		-	1,528
Emergency Works - FIRE (Roads and associated Road	-	-	-	-	-	-	-		-	15
External Works (where Council does not own the assets)	8,249	-	-	-	8,249	2	4		8,251	3,123
Total income from continuing operations	97,302	450	-	1,948	99,700	(19,302)			80,398	51,641
Expenses										
Leadership	1,069	-	-	-	1,069	-	-		1,069	953
Finance	1,817	-	-	-	1,817	-	-		1,817	997
Rates & Charges	396	-	-	-	396	(175)	1		221	222
Communication, Engagement and Corporate Planning	468	-	-	-	468	-	-		468	173
Program and Grants Management	134	-	-	-	134	-	-		134	56
Governance and Risk	822	-	-	-	822	-	-		822	830
Community Development	888	-	-	-	888	-	-		888	342
Economic Development	594	-	-	-	594	-	-		594	120
Tourism and Visitor Services	387	-	-	-	387	-	-		387	229
Technology	2,123	-	-	-	2,123	-	-		2,123	842
Children's Services	1,616	-	-	-	1,616	-	-		1,616	1,414
Multi Service Outlet	272	-	-	-	272	-	-		272	388
Community Transport	375	-	-	-	375	-	-		375	280
Customer Service	539	-	-	-	539	-	-		539	343
Emergency Management	795	-	-	-	795	-	-		795	616
Regulatory Services	341	-	-	-	341	-	-		341	195
Growth and Development	836	-	-	-	836	-	-		836	947
Library	1,132	-	-	-	1,132	-	-		1,132	898
People and Culture	662	-	-	-	662	-	-		662	308

Workplace Health and Safety	1,295	-	-	-	1,295	-	1,295	664
Caravan Parks	735	-	-	-	735	-	735	563
Technical Services	4,581	-	-	-	4,581	(250) 4	4,331	1,946
Drainage and Stormwater Management	547	-	-	-	547	-	547	11
Road Safety	227	-	-	-	227	(2) 4	225	62
Roads and Bridges	7,213	-	-	2,492	9,705	-	9,705	2,872
Footpaths, Carparks and Kerb and Gutter	748	-	-	-	748	-	748	60
Fleets and Depot and Workshop	4,196	-	-	-	4,196	-	4,196	1,591
Cemetery Management	170	-	-	-	170	-	170	185
Public Toilets	562	-	-	-	562	-	562	248
Building Maintenance	1,343	-	-	-	1,343	-	1,343	420
Sporting Grounds	639	-	-	-	639	-	639	337
Parks and Open Space	2,179	-	-	-	2,179	1 1	2,180	1,058
Swimming Pools	1,233	-	-	-	1,233	-	1,233	594
Aerodrome	99	-	-	-	99	-	99	51
Waste Management	4,505	-	-	-	4,505	(18) 1	4,487	2,622
Water Supply	4,071	-	-	-	4,071	(2) 1	4,069	1,653
Sewerage	4,366	-	-	-	4,366	1 1	4,367	1,882
Emergency Works - FLOOD/STORM (Roads and associated	-	-	-	-	-	-	-	467
Emergency Works - FIRE (Roads and associated Road	-	-	-	-	-	-	-	-
External Works (where Council does not own the assets)	7,776	-	-	-	7,776	-	7,776	3,570
Not Applicable	-	-	-	-	-	-	-	-
Total expenses from continuing operations	61,751	-	-	2,492	64,243	(445)	63,798	31,009
Net operating result from continuing operations	35,551	450	-	(544)	35,457	(18,857)	16,600	20,632
Discontinued operations - surplus/(deficit)					-		-	
Net operating result from all operations	35,551	450	-	(544)	35,457	(18,857)	16,600	20,632
Net operating result before capital items	(1,139)	-	-	1,068	(71)	485	414	13,073

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

Income & expenses budget review statement
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details
1	80,519 Rates adjustments to various rating categories (2,805) Fees - Storm Water levy adjustments 63,441 Waste collection charges adjustments (33,204) Water connection charges adjustments (189) LTW Annual Charges adjustments 46,613 Annual Water Charges adjustments to rebate 93,229 Rates - Annual Sewer Charges adjustments to rebate Rates - Annual Sewer Charges Non Residential (141,480) Pensioners Rebate Subsidy adjustments 177,861 Government Rebates adjustments 1,102 Council Rebate adjustments
2	(239) Allocation adjustment of EPA grants projects
3	(100,000) Grants - Capital - Repair Program (1,524,000) Grants - Federal (Capital) 598,478 Grants - Regional Emergency Road Recovery Fund (7,956,450) Grant - BLER Tumut Aerodrome (9,500,000) BLERF-0227 - Snowy Valleys Emergency Evacuation Centre (775,000) Grant - SCCF5 - Game-changing Infrastructure Upgrades (85,000) Grant - LRCI Round 4
4	(177,665) Plant Charges (281,243) Administrative Overheads adjustments 1,651 Gravel Sales - Webbs Pit, Gocup 640,817 Materials & Services General 16,665 Contractor - General
**	(80,000) QBR1 Clerical Error adjustments (Grant - SCCF5 - Game-changing Infrastructure Upgrades)

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23**Capital budget review statement**

Budget review for the quarter ended 31 December 2023

Capital budget - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes			Revised budget 2023/24	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS					
Capital expenditure									
Bridges	747	-	-	2,318	3,065	-		3,065	63
Buildings - Non Specialised	-	-	-	606	606	20	5	626	23
Buildings - Specialised	10,788	-	-	705	11,493	(9,394)	6	2,099	33
Footpaths	90	-	-	315	405	-		405	88
Furniture & Fittings	-	-	-	26	26	-		26	26
Land Improvements Depreciable	-	-	-	390	390	5	8	395	342
Waste Renewals	15	-	-	-	15	-	9	15	-
Office Equipment	-	-	-	80	80	22	10	102	80
Operational Land	-	338	-	-	338	56	11	394	107
Community Land	-	-	-	-	-	-		-	2
Other Open Space/Recreational Assets	1,650	-	-	736	2,386	(411)	12	1,975	1,256
Other Structures	12,200	188	-	89	12,477	(10,976)	13	1,501	633
Plant & Equipment	2,407	-	-	(365)	2,042	30		2,072	1,131
Roads	12,063	-	-	1,504	13,567	(1,443)	14	12,124	4,599
Sewerage Network	1,880	353	-	-	2,233	-		2,233	153
Stormwater Drainage	250	-	-	10	260	-	15	260	25
Swimming Pools	321	-	-	(321)	-	-		-	-
Waste (Tip Assets)	1,150	893	-	(197)	1,846	100	16	1,946	1,385
Water Supply Network	4,540	568	-	-	5,108	(15)		5,093	140
TechOne Uplift Phase 3	500	-	-	-	500	-		500	99
Total capital expenditure	48,601	2,340	-	5,896	56,837	(22,006)		34,831	10,185
Capital funding									
Rates & other untied funding	1,519	449	-	(240)	1,728	494		2,222	347
Capital grants & contributions	36,690	-	-	(1,162)	35,528	(19,342)		16,186	7,559
Reserves:									
Internal Reserves	500	338	-	850	1,688	364		2,052	-
External Reserve	6,420	-	-	-	6,420	-		6,420	-
Plant Reserve	2,407	-	-	(365)	2,042	-		2,042	1,131
Waste Management Reserve	1,065	512	-	(455)	1,122	-		1,122	825
Water Reserve	-	688	-	-	688	-		688	140
Sewer Reserve	-	353	-	-	353	-		353	153
Grants Reserve	-	-	-	7,268	7,268	(3,522)		3,746	30
New loans	-	-	-	-	-	-		-	-
Total capital funding	48,601	2,340	-	5,896	56,837	(22,006)		34,831	10,185
Net capital funding - surplus/(deficit)	-	-	-	-	-	-		-	-

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

Capital budget review statement
Recommended changes to revised budget

Budget variations being recommended include the following material items:

Notes	Details
5	<p>Buildings - Non Specialised</p> <p>(30,300) Renewals - Buildings allocation to Batlow Façade Repair</p> <p>30,300 F175 Batlow Institute Facade Repair</p> <p>50,000 RHB Building Refurbishment Carry forward project from FY 21/22</p>
6	<p>Buildings - Specialised</p> <p>(9,500,000) BLER Emergency Evacuation Centre. Deferred to 2024/25</p> <p>138,000 Bull Paddock Female Internal Fitout FFCS - Expected to be spent in FY 2024/25</p> <p>(138,000) SCCF4 - 0482 BullPaddock Amenities - Allocated to Internal Fitout under separate Grant FFCS</p> <p>5,915 Tumbarumba Basketball Stadium - Ceiling</p> <p>100,000 Tumbarumba Office Accessibility</p>
7	<p>Footpaths</p> <p>(25,000) Renewals - Footpaths allocated to Talbingo footpath</p> <p>25,000 Talbingo Footpath Renewals 2023-24</p>
8	<p>Land Improvements Depreciable</p> <p>5,320 Batlow SG fence & gates</p> <p>(707) Adelong - Waste Bin Surrounds</p>
9	<p>Wate</p> <p>(15,000) Renewals - Waste. Project expenditure reduced to balance reserve fund</p>
10	<p>Office Equipment</p> <p>22,178 IT Server Refresh Tumba Office. Additional costs of server replacements</p>
11	<p>Operational Land</p> <p>55,883 Cemeteries Masterplan - Plinths. Carry forward project from 2022/23</p>
12	<p>Other Open Space/Recreational Assets</p> <p>261,500 DPIE Public Spaces Legacy Program - Pioneer Park</p> <p>102,296 DPIE Public Spaces Legacy Program - Goldfields Park</p> <p>(775,000) Riverglade Oval Amenities. Deferred to 2024/25</p>
13	<p>Other Structures</p> <p>(11,000,000) BLER - Aerodrome Upgrade. Deferred to FY 2024/25</p> <p>23,595 Emulsion Bitumen Tanks. Carry forward project from 2022/23</p>
14	<p>Roads</p> <p>(180,000) Renewals - Sealed Surface Regional - Transferred funding to Elliot Way Reseals project.</p> <p>180,000 Elliot Way Reseals (3 Segments) - Transferred funding from the Sealed Surface Regional budget, not previously allocated to specific project(s). Grant funded - Block Grant.</p>

131,824	Elliott Way HP RLRRP - Additional costs identified. Grant funded - Regional Emergency Roads Recovery Grant.
(350,000)	Alpine Way (Ch 11.06-14.39) - Transferred funding between segments
350,000	Alpine Way Segment 120-130 - Transferred funding between segments
100,000	Alpine Way Rehab RERRF - Additional works identified. Grant funded.
1,665	Rosewood Bus Shelter - Additional costs identified. Revenue funded.
(1,524,000)	Brindabella Road - Fixing Local Roads Program - Reversal of prior year budget included in current year budget in error. Grant funding reversed.
(300,000)	Old Tumba Road HP RLRRP - Project transferred to future year 2024/25. Grant funding - Regional and Local Roads Repair Program unexpended Grant Reserve.
(100,000)	Greenhills Road HP RLRRP - Project transferred between project codes. Project replaced by the Greenhills Road Heavy Patch Chainage 0.66 - 0.86 project.
150,000	Greenhills Road Heavy Patch Chainage 0.66 – 0.86 - Project transferred between project codes. Budget increased to cover additional costs identified. Combination of Grant and Revenue funding. Revenue funding of \$50,000 represents 22/23 project carryover budget with Grant funding met from the Regional Emergency Roads Recovery Grant.
(178,800)	Isolated Local Roads HP RLRRP - Project transferred to future year 2024/25. Grant funding - Regional and Local Roads Repair Program unexpended Grant Reserve.
3,031	EPARW Allawah Road DM04355 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
43,504	EPARW Back Nacki Creek RD DM03737 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
39,817	EPARW Back Sandy Gully RD DM03064 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
(1,063,729)	EPARW Bago Forest Road DM04356 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
7,262	EPARW Bangadang Road DM03942 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
24,421	EPARW Bradleys Drive DM03548 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
11,438	EPARW Brungle Creek Road DM04219 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
31,584	EPARW Califat Road DM03960/69 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
6,151	EPARW Craven Road DM03897 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
101,236	EPARW Deans Road DM03030 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
40,544	EPARW Gadara Road DM04014 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
18,643	EPARW Lower Bago Road DM04057 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
9,419	EPARW Mannus Creek Branch Road DM04367 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
4,929	EPARW Mannus Creek Road DM04368 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
18,965	EPARW Mannus Flats Road DM04369 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
13,958	EPARW Mannus Forest Road DM04370/4292 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
21,380	EPARW Mannus Lake Road DM04371 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
27,811	EPARW Maragle Creek Road DM03644 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.

58,513	EPARW Moodys Hill Road DM03570 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
12,614	EPARW Old Taradale Road DM04072 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
33,239	EPARW Possum Point Road DM03500 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
2,177	EPARW Quidong Road DM04088 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
6,167	EPARW Saleyards Road DM04380 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
18,616	EPARW Sharps Creek Road DM03706 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
135,000	Brungle Creek Road HP RLRRP - Additional costs identified. Grant funded - Regional Emergency Roads Recovery Grant.
105,000	RLRRP Wee Jasper Rd Seg 60 Heavy Patch - Additional project identified. Grant funded - Regional Emergency Roads Recovery Grant.
3,003	EPARW Crown land Gocup Rd DM04509 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
10,951	EPARW Crown Land Batlow Lane DM04506 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
3,691	EPARW Fettleys Lane DM04464 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
40,510	EPARW River Rd DM04391 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
88,715	EPARW River Rd DM04377 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
3,943	EPARW Ramsay Rd DM04508 - Allocation of EPARW budget to specific projects. Grant funded - Disaster Funding Recovery Arrangements.
26,654	Tooma Road Paddys Falls Heavy Patching - Additional costs identified. Grant funded - Regional Emergency Roads Recovery Grant.
(58,744)	Wee Jasper Rd Resheet 2022/23 - Carryover project from 22/23. Budget required to complete the project. Revenue funded.
68,930	West Gilmore Road resheet - Carryover project from 22/23. Budget required to complete the project. Revenue funded.
357,428	EPARW Unallocated Project Budget - EPARW budget not yet allocated to specific projects. Grant funded - Disaster Funding Recovery Arrangements. Note: In QBR1, unallocated budget was held against the EPARW Bago Forest Road project.

15 Stormwater Drainage

35,000	Lambie Street Stormwater Renewal 2023-24 - Transferred funding from the Renewals Urban Stormwater Drainage budget, not previously allocated to specific project(s). Revenue funded.
15,000	RHB Stormwater Renewal 2023-24 - Transferred funding from the Renewals Urban Stormwater Drainage budget, not previously allocated to specific project(s). Revenue funded.
7,000	SMH Lintel upgrade - Transferred funding from the Renewals Urban Stormwater Drainage budget, not previously allocated to specific project(s). Revenue funded.
(57,000)	Renewals Urban Stormwater Drainage - Transferred funding to identified Stormwater Drainage projects identified above.

16 Waste (Tip Assets)

100,189	FOGO - Facility - Additional funding required reflecting current costs and to provide for installation of a Gross Pollutant Trap - Revenue funded
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Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/10/23 to 31/12/23

Cash & investments budget review statement

Budget review for the quarter ended 31 December 2023

Cash & investments - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes			Revised budget 2023/24	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS					
Externally restricted ⁽¹⁾									
Reserve - DWM (Capital) Reserve	-			-	-		-	825	
Reserve - Water Supplies General Reserve	6,015			6,015	-		6,015	6,893	
Reserve - Sewerage Services General Reserve	11,757			11,757	-		11,757	10,908	
Reserve - DWM Environmental/Contingency Reserve	175	(15)		143	-		143	425	
Reserve - Urban Stormwater	13			13	-		13	113	
Reserve - Retirement Village	535			535	-		535	535	
External Reserves - Unexp Grants	257			257	3,318	17	3,575	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	24,047	(15)	-	(17)	24,015	3,318	27,333	35,502	
(1) Funds that must be spent for a specific purpose									
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	747			365	1,112	-	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	-			-	-	-	-	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	7,410	-	-	365	7,775	-	7,775	8,409	
(2) Funds that Council has earmarked for a specific purpose									
Unrestricted (ie. available after the above Restrictions)	2,412	-	-	-	2,412	-	2,412	5,481	
Total Cash & investments	33,869	(15)	-	348	34,202	3,318	37,520	49,392	

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

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 \$49,391,518

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.
The date of completion of this bank reconciliation is 31/12/23

Recommended changes to revised budget

Budget variations being recommended include the following material items:

Notes Details

17	3,043,550	Tumut Aerodrome upgrade project adjustment in line with Capital works
	(260,920)	520529 - DPIE Public Spaces Legacy Program - Pioneer Park
	(103,462)	520530 - DPIE Public Spaces Legacy Program - Goldfields Park
	160,000	520580 - SCCF4 - 0482 BullPaddock Amenities
	300,000	520736 - Old Tumba Road HP RLRRP
	178,800	520808 - Isolated Local Roads HP RLRRP

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/10/23 to 31/12/23

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

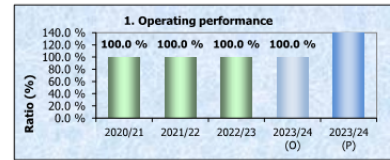
Budget review for the quarter ended 31 December 2023

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

NSW local government industry key performance indicators (OLG):

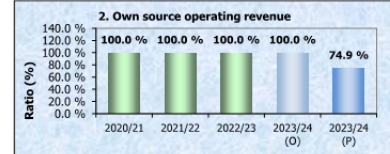
1. Operating performance					
Operating revenue (excl. capital) - operating expenses	13,073	172.9 %	100.0 %	100.0 %	100.0 %
Operating revenue (excl. capital grants & contributions)	7,559				

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



2. Own source operating revenue					
Operating revenue (excl. ALL grants & contributions)	32,615	74.9 %	100.0 %	100.0 %	100.0 %
Total Operating revenue (incl. capital grants & cont)	43,559				

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 01/10/23 to 31/12/23

Consultancy & legal expenses budget review statement

Consultancy & legal expenses overview

Expense	YTD expenditure (actual dollars)	Budgeted (Y/N)
Consultancies	849,012	Y
Legal Fees	191,559	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

153,559	Legal general advice cost exceeded the budget.
198,544	Consultancy costs increased the annual budget.
