

1. ATTACHMENTS

10.4 QUARTERLY BUDGET REVIEW AS AT 31 MARCH 2024 - ATTACHMENTS

Attachment Titles:

1. Quarterly Budget Review 31 March 2024

Attachment 1 - Quarterly Budget Review March 2024

Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Report by responsible accounting officer

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

31 March 2024

It is my opinion that the Quarterly Budget Review Statement for Snowy Valleys Council for the quarter ended 31/03/24 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: 3/05/2024

Parthiv Parekh
Responsible accounting officer

Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Income & expenses budget review statement

Budget review for the quarter ended 31 March 2024

Income & expenses - Council Consolidated

(\$000's)	Original budget 2023/24	Approved Changes				Revised budget 2023/24	Variations for this Mar 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	-	-		285	22,687	-		22,687	22,407
User charges and fees	15,599	-	-			15,599	3,479	A	19,078	13,176
Interest and investment revenue	1,292	-	-			1,292	398	B	1,690	1,655
Other income	1,482	-	-			1,482	(116)	C	1,366	1,336
Grants and contributions - operating	11,356	-	-	3,560	-	14,916	(1,699)	D	13,217	6,871
Grants and contributions - capital	36,690	450	-	(1,612)	(19,342)	16,186	494	E	16,680	8,160
Other revenues	-	-	-		-	-	-		-	-
Net gain from disposal of assets	-	-	-		-	-	246	F	246	(552)
Total income from continuing operations	88,821	450	-	1,948	(19,057)	72,162	2,802		74,964	53,053
Expenses										
Employee benefits and on-costs	20,241	-	-			20,241	438	G	20,679	15,420
Materials and services	19,705	-	-	2,492	(200)	21,997	1,564	H	23,561	17,069
Borrowing costs	238	-	-			238	7	I	245	175
Depreciation and amortisation	11,638	-	-			11,638	-		11,638	9,506
Other expenses	1,448	-	-			1,448	(74)	J	1,374	1,146
Total expenses from continuing operations	53,270	-	-	2,492	(200)	55,562	1,935		57,497	43,316
Net operating result from continuing operations	35,551	450	-	(544)	(18,857)	16,600	867		17,467	9,737
Discontinued operations - surplus/(deficit)						-			-	
Net operating result from all operations	35,551	450	-	(544)	(18,857)	16,600	867		17,467	9,737
Net Operating Result before Capital Items	(1,139)	-	-	1,068	485	414	373		787	1,577

Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Income & expenses budget review statement

Budget review for the quarter ended 31 March 2024

Income & expenses - make a choice >>>

(\$000's)	Original budget 2023/24	Approved changes				Revised budget 2023/24	Variations for this Mar Qtr	Internal Adjustment	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS						
Income											
Leadership	3,253	-	-	-	(15)	3,238	2,797	(5,532)	1	503	654
Finance	554	-	-	-	-	554	419	819	2	1,792	2,703
Rates & Charges	12,933	-	-	-	(54)	12,879	-	-		12,879	12,617
Grants & Subsidies - FAGs	5,242	-	-	-	-	5,242	-	-		5,242	253
Communication, Engagement and Corporate Planning	-	-	-	-	-	-	-	148		148	196
Program and Grants Management	-	-	-	-	-	-	-	90		90	120
Governance and Risk	1	-	-	-	-	1	-	852		853	1,135
Community Development	45	-	-	15	-	60	277	-	3	337	156
Economic Development	3	-	-	-	-	3	(1)	-		2	2
Tourism and Visitor Services	96	-	-	-	-	96	-	-		96	76
Technology	-	-	-	-	-	-	-	1,323		1,323	1,759
Children's Services	2,302	-	-	-	-	2,302	35	-	4	2,337	1,920
Multi Service Outlet	337	-	-	-	-	337	2	-		339	344
Community Transport	532	-	-	-	-	532	-	-		532	542
Customer Service	80	-	-	-	-	80	-	299		379	455
Emergency Management	525	-	-	-	-	525	30	-	5	555	433
Regulatory Services	113	-	-	-	-	113	26	-	6	139	15
Growth and Development	687	-	-	-	-	687	203	178	7	1,068	1,173
Library	115	-	-	-	-	115	5	-		120	122
People and Culture	-	-	-	-	-	-	-	384		384	541
Workplace Health and Safety	-	-	-	-	-	-	-	175		175	516
Caravan Parks	1,135	-	-	-	-	1,135	-	-		1,135	847
Technical Services	252	-	-	-	-	252	30	968	8	1,250	961
Drainage and Stormwater Management	30	-	-	-	(3)	27	-	-		27	27
Road Safety	92	-	-	-	-	92	-	-		92	81
Roads and Bridges	13,583	-	-	4,678	(1,026)	17,235	(2,084)	-	9	15,151	8,356
Footpaths, Carparks and Kerb and Gutter	-	-	-	310	-	310	(42)	-	10	268	-
Fleets and Depot and Workshop	3,874	-	-	-	(53)	3,821	124	105	11	4,050	3,217
Cemetery Management	267	-	-	-	-	267	-	-		267	184
Public Toilets	-	-	-	-	-	-	-	-		-	-
Building Maintenance	11,194	-	-	894	(9,585)	2,503	(478)	191	12	2,216	1,259
Sporting Grounds	1,362	-	-	(143)	(775)	444	-	-		444	166
Parks and Open Space	27	-	-	-	-	27	-	-		27	63
Swimming Pools	1,137	-	-	973	-	2,110	(773)	-	13	1,337	1,641
Aerodrome	12,018	-	-	(4,044)	(7,956)	18	1,003	-	14	1,021	20
Waste Management	4,605	450	-	(735)	58	4,378	233	-	15	4,611	4,357
Water Supply	6,687	-	-	-	13	6,700	285	-	16	6,985	4,895
Sewerage	5,972	-	-	-	92	6,064	-	-		6,064	5,799
Emergency Works - FLOOD/STORM (Roads and associated	-	-	-	-	-	-	-	-		-	-
Emergency Works - FIRE (Roads and associated Road	-	-	-	-	-	-	-	-		-	15
External Works (where Council does not own the assets)	8,249	-	-	-	2	8,251	3,668	-	17	11,919	7,305
Total income from continuing operations	97,302	450	-	1,948	(19,302)	80,398	5,759	-		86,157	64,925

Expenses									
Leadership	1,069	-	-	-	-	1,069	(2)	1,067	1,433
Finance	1,817	-	-	-	-	1,817	-	1,817	1,327
Rates & Charges	396	-	-	-	(175)	221	-	221	3
Communication, Engagement and Corporate Planning	468	-	-	-	-	468	-	468	254
Program and Grants Management	134	-	-	-	-	134	-	134	81
Governance and Risk	822	-	-	-	-	822	385	1,207	925
Community Development	888	-	-	-	-	888	256	1,144	446
Economic Development	594	-	-	-	-	594	(1)	593	162
Tourism and Visitor Services	387	-	-	-	-	387	23	410	340
Technology	2,123	-	-	-	-	2,123	(521)	1,602	1,127
Children's Services	1,616	-	-	-	-	1,616	-	1,616	2,155
Multi Service Outlet	272	-	-	-	-	272	-	272	583
Community Transport	375	-	-	-	-	375	-	375	408
Customer Service	539	-	-	-	-	539	-	539	540
Emergency Management	795	-	-	-	-	795	84	879	942
Regulatory Services	341	-	-	-	-	341	114	455	371
Growth and Development	836	-	-	-	-	836	175	1,011	1,441
Library	1,132	-	-	-	-	1,132	-	1,132	1,221
People and Culture	662	-	-	-	-	662	41	703	453
Workplace Health and Safety	1,295	-	-	-	-	1,295	-	1,295	765
Caravan Parks	735	-	-	-	-	735	(13)	722	971
Technical Services	4,581	-	-	-	(250)	4,331	92	4,423	3,025
Drainage and Stormwater Management	547	-	-	-	-	547	-	547	473
Road Safety	227	-	-	-	(2)	225	-	225	98
Roads and Bridges	7,213	-	-	2,492	-	9,705	148	9,853	8,503
Footpaths, Carparks and Kerb and Gutter	748	-	-	-	-	748	12	760	652
Fleets and Depot and Workshop	4,196	-	-	-	-	4,196	41	4,237	2,422
Cemetery Management	170	-	-	-	-	170	50	220	312
Public Toilets	562	-	-	-	-	562	27	589	597
Building Maintenance	1,343	-	-	-	-	1,343	28	1,371	1,085
Sporting Grounds	639	-	-	-	-	639	-	639	684
Parks and Open Space	2,179	-	-	-	1	2,180	-	2,180	1,963
Swimming Pools	1,233	-	-	-	-	1,233	-	1,233	1,439
Aerodrome	99	-	-	-	-	99	-	99	100
Waste Management	4,505	-	-	-	(18)	4,487	15	4,502	3,782
Water Supply	4,071	-	-	-	(2)	4,069	-	4,069	3,393
Sewerage	4,366	-	-	-	1	4,367	-	4,367	3,645
Emergency Works - FLOOD/STORM (Roads and associated	-	-	-	-	-	-	-	-	-
Emergency Works - FIRE (Roads and associated Road	-	-	-	-	-	-	-	-	-
External Works (where Council does not own the assets)	7,776	-	-	-	-	7,776	3,938	11,714	7,067
Not Applicable	-	-	-	-	-	-	-	-	-
Total expenses from continuing operations	61,751	-	-	2,492	(445)	63,798	4,892	68,690	55,188
Net operating result from continuing operations	35,551	450	-	(544)	(18,857)	16,600	867	17,467	9,737
Discontinued operations - surplus/(deficit)						-		-	
Net operating result from all operations	35,551	450	-	(544)	(18,857)	16,600	867	17,467	9,737
Net operating result before capital items	(1,139)	-	-	1,068	485	414	373	787	1,577

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income
		('000)
H 1	2,797	Increased Internal overheads to cover increased Private works & Capital income
B 2	398	Interest Revenue higher than original budget, as interest rates increased
C 21		Insurance claim received for IT Cyber incident, expenditure in previous year
D 3	7	New grant funding received for Seniors Festival
D (7)		Reduced grant funding income received for Australia Day celebrations
D 1		Final grant funding received for Reconnecting Regional NSW program
D 30		New grant funding received for School Holiday program
F 246		Reduced Proceeds for Land Sales at Snow View Estate Stage 3
A 4	(160)	Reduced Childcare - Family subsidies - offset by increased Operational Funding
D 420		Increased Childcare Operational Funding Childcare as Family subsidies User charges reduced
D (83)		Reduced Khancoban Pre-School income as currently not operating, as unable to attract staff
A (158)		Reduced Khancoban Pre-School income as currently not operating, as unable to attract staff
C 16		Increase Donation for Khancoban Pre-School received from community
D 5	30	RFS Contribution for Workshop Security fencing
D 6	26	Increased Weedspraying grant to cover over expenditure
C 7	95	Increased Legal income as costs awarded in Council's favour in the NSWLEC, offset by increased expenditure
A 108		Increased Fees (Approvals) due to increased development activity and commensurated increase in development
A 8	30	Visy pipeline maintenance contract, under budgeted, offset by expenditure
E 9	(1,591)	EPARW Funding transferred to 2024/2025 budget
D 805		RERRF increased grant funding to reflect expenditure
E 1,319		RLRRP fund increased grant funding to reflect expenditure
D (2,779)		DRFA Bridges re-scheduled to 2024/2025
E 42		LRCI4 funding transferred from Footpaths
E 10	(42)	Transferred LCRI4 funding from Footpaths to Roads
H 11	124	Increased Plant Fleet income, with additional Private contract works
C 12	(500)	Reduce anticipated sale of Land Snow View Estate
C 7		Increase Rental income Old Council Chambers over budget
C 15		Increase Rental income Roths Medical Centre over budget
E 13	(773)	Defer LRCI4 Grant funding for Swimming Pools to 2024/2025 budget
C 14	3	Increase Aerodrome Tumut Rental income over budget
E 1,000		Bring forward grant funding to cover expected Contractor costs during 2023/2024
A 15	111	Increased anticipated Waste Management fees to reflect actual User Fees income
C 122		Increased anticipated Waste Management fees to reflect actual Other income
E 16	285	Water Supply funding to cover expected Capital projects costing
A 17	11	Increase Saleyard fees to reflect actuals
A 3,551		Increased income additional Private Works contracts received
C 107		Gravel pit income not budgeted

Expenditure ('000)		
J	1	(60) Transfer Donations budget to correct cost centre for Events
J		(30) Transfer Donations budget to correct cost centres for Sport & Rec Grants
J		(50) Transfer Donations budget to correct cost centre for Community Strengthening Grants
H	480	Transfer IT Maintenance budget to correct Governance cost centre
H	45	NCAT Application review not originally budgeted
H	2	7 New grant funding expensed for Seniors Festival
J		50 Community Strengthening Grant funding expenditure transferred from Governance
H		5 Reduced Grant funding expensed for Australia Day celebrations
H		30 New grant funding expensed for School Holiday program
J		30 Sport & Rec Grants expenditure transferred from donations in Governance
H		3 Adjusting increased grant expenditure for Youth Week
J		60 Events expenditure budget transferred from Governance
H		70 Snow View Estate marketing not budgeted
H		1 Final grant funding expensed for Reconnecting Regional NSW program
I	3	21 Khancoban VIC - Loan Repayment not budgeted
H		2 Transfer Budget from Governance to cover overspend on Staff Christmas Lunch
H	4	(480) Transfer IT Maintenance budget to Governance cost centre
H		(41) Transfer unspent budget in IT to People & Culture cost centre to cover additional unanticipated costs.
J	5	30 RFS Expenditure for Workshop Security fencing, offset by contribution
J		54 Fire Management Contribution Services under budgeted
H	6	74 Contract weedspraying, not budgeted, grant funding expecting to cover over spend
H		40 New project - Enforcement order 79 Carey Street
H	7	148 Increased Legal fees as increased litigation in NSWLEC, offset by increased income
H		27 Tumut Flood Study WMA Water not in original budget
H	8	41 Transfer unspent budget from IT to People & Culture cost centre to cover additional unanticipated costs.
I	9	(13) Reduce Interest on Loans Tumbarumba Caravan Park
H	10	62 Asset & Infrastructure Management - Asset Revaluation & Memberships under budgeted
H		30 Visy pipeline maintenance contract, under budgeted, offset by income
H	11	210 Urban Roads cost centre 1090 overspent budget, adjusted to reflect actuals
H		370 RLR Sealed Roads cost centre 1091, overspent budget, adjusted to reflect actuals
H		300 Regional Roads cost centre 1093, overspent budget, adjusted to reflect actual
H		(12) Transfer budget from Tumbarumba Street Sweeping to Carparking to replace Wheel Stops in The Parade
H		(720) Adjusted budget to reflect expected expenditure 2023/24, balance EPARW grant funding transferred to 2024/2025 budget
H	12	12 Transfer budget from Tumbarumba Street Sweeping to Carparking to replace Wheel Stops in The Parade
H	13	41 Increased Fleet maintenance to cover expected expenditure
H	14	50 Increased Cemetery expenditure to cover expected expenditure
H	15	27 Increased Public Toilets expenditure to cover expected expenditure
H	16	28 Batlow Library Vandalism costs, increased budget to reflect actual costs
H	17	15 Increased Waste Kerbside collection expenditure to cover current costs
H	18	3,396 Additional Private Works contracts expenditure, offset increased income
H		105 Gravel Pit Contractor expenditure, no original budget
G		438 Additional Wages included to complete Private Works contracts, offset increased income

Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes				Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS					
Capital expenditure										
Bridges	747	-	-	2,318	-	3,065	(2,779)	1	286	85
Buildings - Non Specialised	-	-	-	108	20	128	-		128	23
Buildings - Specialised	10,788	-	-	705	(9,394)	2,099	(898)	2	1,201	152
Footpaths	90	-	-	315	-	405	(42)	3	363	182
Furniture & Fittings	-	-	-	26	-	26	-		26	26
Land Improvements Depreciable	-	-	-	390	5	395	37	4	432	376
Waste Renewals	15	-	-	-	(15)	-	-		-	-
Office Equipment	-	-	-	80	22	102	-		102	-
Operational Land	-	338	-	-	56	394	-		394	110
Community Land	-	-	-	-	-	-	-		-	2
Other Open Space/Recreational Assets	1,650	-	-	736	(411)	1,975	53	5	2,028	1,530
Other Structures	12,200	188	-	89	(10,976)	1,501	450	6	1,951	730
Plant & Equipment	2,407	-	-	133	30	2,570	-		2,570	1,555
Roads	12,063	-	-	1,504	(1,443)	12,124	(455)	7	11,669	9,113
Sewerage Network	1,880	353	-	-	-	2,233	-		2,233	252
Stormwater Drainage	250	-	-	10	-	260	-		260	27
Swimming Pools	321	-	-	(321)	-	-	-		-	-
Waste (Tip Assets)	1,150	893	-	(197)	100	1,946	-		1,946	1,587
Water Supply Network	4,540	568	-	-	-	5,108	(458)	8	4,650	160
TechOne Uplift Phase 3	500	-	-	-	-	500	(295)	9	205	260
Total capital expenditure	48,601	2,340	-	5,896	(22,006)	34,831	(4,387)		30,444	16,170
Capital funding										
Rates & other untied funding	1,519	449	-	(240)	494	2,222	(711)		1,511	2,721
Capital grants & contributions	36,690	-	-	(1,162)	(19,342)	16,186	494		16,680	8,160
Reserves:										
Internal Reserves	500	338	-	850	364	2,052	(83)		1,969	-
External Reserve	6,420	-	-	-	-	6,420	-		6,420	-
Plant Reserve	2,407	-	-	(365)	-	2,042	-		2,042	1,555
Waste Management Reserve	1,065	512	-	(455)	-	1,122	-		1,122	825
Water Reserve	-	688	-	-	-	688	(458)		230	160
Sewer Reserve	-	353	-	-	-	353	-		353	252
Grants Reserve	-	-	-	7,268	(3,522)	3,746	(3,629)		117	2,497
New loans	-	-	-	-	-	-	-		-	-
Total capital funding	48,601	2,340	-	5,896	(22,006)	34,831	(4,387)		30,444	16,170
Net capital funding - surplus/(deficit)	-	-	-	-	-	-	-		-	-

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24**Capital budget review statement**
Recommended changes to revised budget

Budget variations being recommended include the following material items:

Notes	Details																					
	\$ '000)																					
1	Bridges Re-scheduled majority of capital projects expenditure to 2024/2025 budget, fully grant funded Disaaster Recovery Funding Arrangement (DRFA) (532) DRFA Grahamstown (257) DRFA Bombole Creek (108) DRFA Deans Bridge (1,857) DRFA Walteea Bridge (24) DRFA Butlers Bridge <u>(2,778)</u>																					
2	Buildings - Specialised Re-scheduled majority of Swimming Pool, fully grant funded Local Roads & Community Infrastructure Phase 4 (LRCI4) (298) SCF1 Tumut Pool (317) LRCI4 Tumbarumba Pool 16 LRCI4 Batlow Pool (148) LRCI4 Batlow Pool (50) LRCI4 Khancoban Pool <u>(797)</u> (100) Tumbarumba Office Building maintenance, revenue funded - capital projects transferred to 2024/2025 budget																					
3	Footpaths Adjusted Footpath budgets to reflect actual expenditure, saving transferred to project Waratah & Boundary Street intersection in Roads (16) Herbert Street Footpath LRCI4 funding 5 Lambie Street Footpath LRCI4 funding (18) Capper Street Footpath LRCI4 funding (14) Forest Street Footpath LRCI4 funding <u>(43)</u>																					
4	Land Improvements Depreciable 37 Adjusted Snow View Estate stage 3 to reflect actual expenditure funded from revenue																					
5	Other Open Space/Recreational Assets 17 Increased budget SVC Itinerant Works to reflect actual expenditure Caravan Park reserve \$9,833.58 balance from revenue 36 Batlow Caravan Park Landscaping to reflect actual costs. Funded from Revenue																					
6	Other Structures 450 Adjusted budget Tumbarumba Dam Wall to reflect anticipated expenditure, funded water fund reserve																					
7	Roads Roads adjusted budget to reflect anticipated final expenditure for 2023/2024. Projects items listed below: EPARW Funded projects are fully grant funded, transferred to 2024/2025. Total grant funding over 2 years of \$7.1M remains unchanged. <table><tr><th>Value</th><th>Project</th><th>Grant Funding</th></tr><tr><td>(800)</td><td>EPARW Projects Funding</td><td>EPARW projects budgets adjusted to reflect expected actuals for 2023/24, transferring balance to 2024/25</td></tr><tr><td>305</td><td>RERRF Projects Funding</td><td>REFFR projects budgets adjusted to reflect expected actuals for 2023/24, transferring balance to 2024/25</td></tr><tr><td>(17)</td><td>RLRRP Projects Funding</td><td>RLRRP projects budgets adjusted to reflect expected actuals for 2023/24, transferring balance to 2024/25</td></tr><tr><td>13</td><td>RosewoodBusShel - 520533</td><td>\$3,450 from Reserve, balance revenue funding</td></tr><tr><td>43</td><td>Waratah & Bound - 530080</td><td>LRCI4 funding transferred from Footpaths</td></tr><tr><td><u>(456)</u></td><td></td><td></td></tr></table>	Value	Project	Grant Funding	(800)	EPARW Projects Funding	EPARW projects budgets adjusted to reflect expected actuals for 2023/24, transferring balance to 2024/25	305	RERRF Projects Funding	REFFR projects budgets adjusted to reflect expected actuals for 2023/24, transferring balance to 2024/25	(17)	RLRRP Projects Funding	RLRRP projects budgets adjusted to reflect expected actuals for 2023/24, transferring balance to 2024/25	13	RosewoodBusShel - 520533	\$3,450 from Reserve, balance revenue funding	43	Waratah & Bound - 530080	LRCI4 funding transferred from Footpaths	<u>(456)</u>		
Value	Project	Grant Funding																				
(800)	EPARW Projects Funding	EPARW projects budgets adjusted to reflect expected actuals for 2023/24, transferring balance to 2024/25																				
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13	RosewoodBusShel - 520533	\$3,450 from Reserve, balance revenue funding																				
43	Waratah & Bound - 530080	LRCI4 funding transferred from Footpaths																				
<u>(456)</u>																						
8	Water Supply Network Water Asset projects re-scheduled and allocated into 2024/2025 budget. Funded from Water Fund (458) Adjusted Water Capital projects to reflect expected expenditure, transfer variation to 2024/25 budget																					
9	TechOne Uplift Phase 3 (250) TechOne Uplift project re-scheduled to 2024/2025 budget (45) AP Automation																					

Snowy Valleys Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Cash & investments budget review statement

Budget review for the quarter ended 31 March 2024

Cash & investments - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes				Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS					
Externally restricted ⁽¹⁾										
Reserve - DWM (Capital) Reserve	-			-	-	-	-		-	825
Reserve - Water Supplies General Reserve	6,015			-	-	6,015	(381)	1	5,634	6,893
Reserve - Sewerage Services General Reserve	11,757			-	-	11,757	(261)	2	11,496	10,908
Reserve - DWM Environmental/Contingency Reserve	175	(15)		(17)	-	143	-		143	425
Reserve - Urban Stormwater	13			-	-	13	127	3	140	113
Reserve - Retirement Village	535			-	-	535	-		535	535
External Reserves - Unexp Grants	257			-	3,318	3,575	4,629	4	8,204	11,477
External Reserves - Contributions Other	50			-	-	50	-		50	50
External Reserves - Developer Ctbs	5,245			-	-	5,245	-		5,245	5,245
Total externally restricted	24,047	(15)	-	(17)	3,318	27,333	4,114		31,447	36,471
(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	31	5	1,143	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	3	6	1,365	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	34		7,809	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	(106)
Total Cash & investments	33,869	(15)		348	3,318	37,520	4,148		41,668	44,774

Snowy Valleys Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

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 \$44,773,527

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.
The date of completion of this bank reconciliation is 31/03/24

Recommended changes to revised budget

Budget variations being recommended include the following material items:

Notes Details

1	(381)	Adjustments due to Water operational and capital budget
2	(261)	Adjustments due to Waste Water operational and capital budget
3	127	Adjustments to tumbarumba Stormwater projects
4	4,629	Adjustments to unexpended grants for various capital projects

Snowy Valleys Council

Quarterly Budget Review Statement
 for the period 01/01/24 to 31/03/24

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

Budget review for the quarter ended 31 March 2024

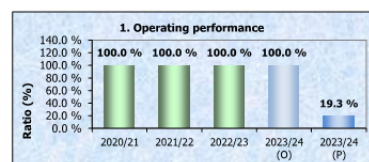
(\$000's)	Current projection		Original budget 23/24	Actuals prior periods	
	Amounts	Indicator		22/23	21/22
	23/24	23/24		22/23	21/22

NSW local government industry key performance indicators (OLG):

1. Operating performance

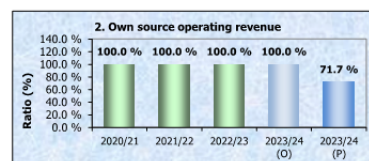
Operating revenue (excl. capital) - operating expenses	1,577	19.3 %	100.0 %	100.0 %	100.0 %
Operating revenue (excl. capital grants & contributions)	8,160				

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


2. Own source operating revenue

Operating revenue (excl. ALL grants & contributions)	38,022	71.7 %	100.0 %	100.0 %	100.0 %
Total Operating revenue (incl. capital grants & cont)	53,053				

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 01/01/24 to 31/03/24

Consultancy & legal expenses budget review statement

Consultancy & legal expenses overview

Expense	YTD expenditure (actual dollars)	Budgeted (Y/N)
Consultancies	1,128,577	Y
Legal Fees	227,870	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

173,381	Legal advice from NSWLEC & NCAT, costs exceeding the budget.
378,109	Consultancy costs increased the annual budget.