

QPRC



# Quarterly Budget Review Statement

*For the quarter ended 31 March 2024*

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**Executive Summary**

The purpose of this budget review statement is to present a summary of Council's financial performance for the year up to 31 March 2024 and to report on progress made against the original budget adopted by Council in its 2023-24 Operational Plan.

**Budgeted Cash Position**

Council's cashflow and reserve movements are reported on page 28-29 of this Budget Review Statement.

The revised estimated net total cash movement over the year is an increase of \$6m.

Positive unrestricted cash has only been able to be achieved by borrowing from internal reserves.

Reduction to internal reserves:

- Financial Assistance Grant in advance	(3,563,016)
- Employee leave entitlements - proposal to increase this reserve balance over the next 4 years	(2,000,000)
- Trainee / Cadet incentive	(200,000)
- Strategic	(86,000)

Internal reserves will be used to fund the cash shortfall until settlement of the sale of properties occurs. This would include the temporary use of the Employee Leave Entitlement reserve and Financial Assistance Grant forward payment.

Council is holding a significant amount of externally restricted cash, including developer contributions and capital grants for the completion of capital projects in future years.

The unrestricted cash balance forecast is at risk due to the uncertainty of the timing of the settlement of the sale of properties in Rutledge street. A budget adjustment is proposed to remove the receipt of this cash in this current financial year as delays to the finalisation of the Nellie Hamilton Centre have impacted the ability to finalise the sale of these properties in this financial year. If these funds are not received prior to 30 June 2024, cash will be reduced by \$8.05m and adjustments will need to be made to the balances of internal reserves to ensure the balance of unrestricted cash remains at a level that can support the 2024/25 draft budget.

A full reconciliation of cash reserves will be undertaken at the end of the year with a report to council recommending to set internal reserve balances as a level that will support future budgets. Once the sale of these properties is finalised, these balances can be reviewed with the aim to increasing the reserve balances inline with council's policy and future budget needs.

**Budgeted Operating Result**

The Council's income and expenses, and net operating results are reported on page 4 of the Budget Review statement.

The revised estimated net operating result (before capital grants and contributions) for the the year to 30 June 2024 is a surplus of \$1.8m, which is an improvement from the original budget of a deficit of \$3.4m.

The revised estimated net operating result (before capital grants and contributions) in the General Fund is a deficit of \$3.2m, an improvement on the original forecast of a deficit of \$6.9m.

The primary drivers impacting the forecast budget position includes:

	<b>\$'000</b>
- Sale of council property in Rutledge Street Queanbeyan not being finalised by 30 June 2024. This impacts the cash position (as highlighted above) and the net operating result	(4,429)
- Interest on investment income surpassing the originally budgeted forecast	4,140
- Income from annual charges surpassing the originally budgeted forecast The actual growth in the region has been higher than the growth assumptions used	1,583
- A review of employee costs was undertaken and identified savings across council	(775)
- A review of borrowing costs was undertaken to determine whether any of these costs could be capitalised for projects that are still ongoing. Borrowing costs associated with the Nellie Hamilton Centre was identified as one of these projects.	(1,764)
- Electricity costs less than originally budgeted	(1,430)

**Report by responsible accounting officer**

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

**31 March 2024**

It is my opinion that the Quarterly Budget Review Statement for Queanbeyan-Palerang Regional Council for the quarter ended 31/03/24 indicates that Council's short term projected financial position at 30/6/24 will be satisfactory, but high risk, at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Current levels of unrestricted cash and internal reserves held by Council are low, placing Council at high risk of being unable to respond to unforeseen events, and which could lead to unplanned service reductions. Council is putting in place improved cash management procedures regarding reporting and monitoring of internal reserves, budget performance and grants claims management processes.

Council's long term financial position is reliant on the Council's ability to correct its General Fund deficit position. The draft 2024-25 Operational Plan is currently on public exhibition and it includes the second and third years of the special rate variation of 18% in 2024-25 and 2025-26. The Operational plan also includes operational savings while maintaining services.

My opinion above, that Council's projected financial position as at 30/6/24 will be satisfactory has been based on the following factors, including remedial action already being taken:

1. A deficit general fund budget, when accumulated with previous years' deficits, is not financially sustainable. Future budgets need to be in surplus to restore to an adequate level of working capital. Opportunities to improve the general funds income has begun with the implementation of the special rate variation of 18% for 3 years. Focus needs to be on future year results.
2. A deficit budget relies on a deterioration of the capital base for ongoing operations. Opportunities to increase other revenue must be considered.
3. A deficit budget does not enable the governing body to plan for unforeseen events. Expenditure reductions including opportunities for efficiency savings and re-prioritisation of services to a financially sustainable level is to be a focus of each budget review.
4. Confirm council's objectives:
  - a) General fund expenditure does not exceed income
  - b) There is enough available cash to pay current liabilities
  - c) Assets are maintained to a standard that meets community expectations.

Signed: \_\_\_\_\_



date: 16-May-24

Tracy Sligar  
Responsible accounting officer

**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	Mar QBRs					
<b>Income</b>											
Rates and annual charges	95,142	-	-	-	-	-	95,142	1,583		96,725	96,591
User charges and fees	40,511	-	-	-	-	-	40,511	(1,353)		39,158	26,408
Other revenues	2,149	-	-	20	197	-	2,366	421		2,787	1,256
Grants and contributions - operating	17,616	130	-	181	(97)	-	17,830	1,290		19,120	8,414
Grants and contributions - capital	41,358	2,827	-	7,745	100	-	52,030	2,526		54,556	19,676
Interest and investment revenue	4,358	-	-	-	3,000	-	7,358	4,140		11,498	10,622
Net gain from disposal of assets	4,429	-	-	-	-	-	4,429	(4,129)		300	213
<b>Total income from continuing operations</b>	<b>205,563</b>	<b>2,957</b>	<b>-</b>	<b>7,946</b>	<b>3,200</b>	<b>-</b>	<b>219,666</b>	<b>4,478</b>		<b>224,144</b>	<b>163,180</b>
<b>Expenses</b>											
Employee benefits and on-costs	46,272	-	-	-	-	-	46,272	(775)		45,497	33,104
Borrowing costs	7,568	-	-	-	(300)	-	7,268	(1,764)		5,504	1,631
Materials and services	73,598	(53)	-	250	882	-	74,677	(1,106)		73,571	45,069
Depreciation and amortisation	38,081	-	-	-	3,000	-	41,081	-		41,081	29,867
Other expenses	2,087	-	-	-	-	-	2,087	33		2,120	1,660
<b>Total expenses from continuing operations</b>	<b>167,606</b>	<b>(53)</b>	<b>-</b>	<b>250</b>	<b>3,582</b>	<b>-</b>	<b>171,385</b>	<b>(3,612)</b>		<b>167,773</b>	<b>111,331</b>
<b>Net operating result from all operations</b>	<b>37,957</b>	<b>3,010</b>	<b>-</b>	<b>7,696</b>	<b>(382)</b>	<b>-</b>	<b>48,281</b>	<b>8,090</b>		<b>56,371</b>	<b>51,849</b>
<b>Net Operating Result before Capital Items</b>	<b>(3,401)</b>	<b>183</b>	<b>-</b>	<b>(49)</b>	<b>(482)</b>	<b>-</b>	<b>(3,749)</b>	<b>5,564</b>		<b>1,815</b>	<b>32,173</b>

**Income & expenses budget review statement**

Budget review for the quarter ended 31 March 2024

**Income & expenses - General Fund**

(\$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	Mar QBRs					
<b>Income</b>											
Rates and annual charges	65,536					65,536	360	GF - 1	65,896	65,824	
User charges and fees	20,430					20,430	(258)	GF - 2	20,172	16,413	
Other revenues	2,149			20	197	2,366	421	GF - 3	2,787	1,256	
Grants and contributions - operating	16,929			181	(125)	16,985	1,290	GF - 4	18,275	8,365	
Grants and contributions - capital	29,333	2,827		7,745	100	40,005	6,434	GF - 5	46,439	13,200	
Interest and investment revenue	1,566				1,150	2,716	1,340	GF - 6	4,056	4,130	
Net gain from disposal of assets	4,429					4,429	(4,129)	GF - 7	300	213	
<b>Total income from continuing operations</b>	<b>140,372</b>	<b>2,827</b>	<b>-</b>	<b>7,946</b>	<b>1,322</b>	<b>-</b>	<b>152,467</b>	<b>5,458</b>		<b>157,925</b>	<b>109,401</b>
<b>Expenses</b>											
Employee benefits and on-costs	41,964					41,964	(775)	GF - 8	41,189	30,100	
Borrowing costs	6,917				(300)	6,617	(1,764)	GF - 9	4,853	1,278	
Materials and services	37,391	(53)		250	426	38,014	(1,106)	GF - 10	36,908	27,507	
Depreciation and amortisation	29,650					29,650	-		29,650	21,167	
Other expenses	2,087					2,087	33	GF - 11	2,120	1,660	
<b>Total expenses from continuing operations</b>	<b>118,009</b>	<b>(53)</b>	<b>-</b>	<b>250</b>	<b>126</b>	<b>-</b>	<b>118,332</b>	<b>(3,612)</b>		<b>114,720</b>	<b>81,712</b>
<b>Net operating result from all operations</b>	<b>22,363</b>	<b>2,880</b>	<b>-</b>	<b>7,696</b>	<b>1,196</b>	<b>-</b>	<b>34,135</b>	<b>9,070</b>		<b>43,205</b>	<b>27,689</b>
<b>Net Operating Result before Capital Items</b>	<b>(6,970)</b>	<b>53</b>	<b>-</b>	<b>(49)</b>	<b>1,096</b>	<b>-</b>	<b>(5,870)</b>	<b>2,636</b>		<b>(3,234)</b>	<b>14,489</b>

**Income & expenses budget review statement - General Fund (inc Waste)**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
GF - 1	Income from Waste Management charges has been better than originally budgeted due to growth in the region being greater than initially forecast	352,000				352,000		0
	Income from Stormwater Levy has been better than originally budgeted due to growth in the region being greater than initially forecast. All revenue is to be held in reserve to fund projects related to stormwater management	8,000				527,000		(519,000)
GF - 2	Additional income was received due to increased demand compared to what was originally forecast for the following services:							
	- GIPA applications	34,960						34,960
	- Kiosk sales at The Q	30,000						30,000
	- Complex planning proposals	36,800						36,800
	- Preparation of Sec 10-7 certificates	39,321						39,321
	Reduced forecast income at Lanyon Cemetery due to a restriction in the lot allocations because of the limit to space available in the cemetery	(200,000)						(200,000)
	Ticket sales at the Performing Arts centres has been lower than expected due to an industry wide slowing. This has been offset by a similar reduction to expenses	(200,000)						0
GF - 3	A review of operational projects across council has identified net budget savings across all service areas in the current financial year.	(49,182)						7,618
	Council received an insurance claim payout for 40a Severne Street property. These funds are being held in reserve to be allocated as per the insurance claim.	470,000				470,000		0
GF - 4	Council had planned to undertake an Industry and Workforce skills audit. This project was subject to grant funding. This grant has not eventuated so this project will not proceed. A reduction to expenses is more than the reduction to the grant income as council was required to fund half of this project.	(40,000)						40,000
	Contributions for extractive industries has been more than originally forecast. This income is to be placed in reserve	50,000				50,000		0
	The Department of Planning, Housing and Infrastructure approached council to gauge interest in whether Council would be interested in amending the funding agreement for the Low Cost Loan Initiative. The amendment is to remove the 6 monthly claims for the subsidy and to replace this with a one off final payment of the subsidy.	880,419						880,419
	Council was successful in gaining additional grant funding including:							
	- State election commitment from the Regional Roads Program (RRP) to fund the Ellerton Drive	200,000						0



**Income & expenses budget review statement - General Fund (inc Waste)**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
	extension Traffic noise study. - Regional Drought Resilience Planning program to fund a joint project with Snowy Monaro Regional Council and Yass Valley Council to develop a regional drought resilience plan and to implement the plan.	200,000						0
GF - 5	Additional income from Developer Contributions has been received above the originally forecast budgeted amount.	4,018,000				4,018,000		0
	Council was successful in gaining additional grant funding including: - Investing In Our communities has provided \$2m of funding for the Bungendore Sports Hub - Netball, Civil and landscaping project. This project allows for currently budgeted operating expenses, such as overheads, to be capitalised. This funding is to be allocated over 2 years. - A contract variation has been approved by Transport for NSW for the project at Southbar Road 'T' intersection, Queanbeyan. This allows for currently budgeted operating expenses, such as overheads, to be capitalised and funded from the grant	1,000,000		1,000,000				
		46,072		44,000				
	Fixing Local Roads Round 4 is funding the Oallen Road rehabilitation project. These funds will be held in reserve until required as this project will be undertaken over multiple years	2,099,680		52,000		2,047,680		
	The budget for the new Bungendore Pool has been updated to reflect the movement of this project to the 2024-25 financial year. This results in operating expenses that could have been capitalised in this financial year, moving back into the operating result.	(730,000)		(4,730,000)		4,000,000		
GF - 6	Councils interest on investments income has been higher than budgeted across the year due to a conservative approach to setting the original budget. As there has been higher than expected levels of cash on hand, this has improved the interest income earned. An annual adjustment has been made to reflect the portion of interest earned on investments from funds held for developer contributions, to be placed into this reserve	1,340,000				190,000		1,150,000
						1,400,000		(1,400,000)
GF - 7	The settlement for the sale of Rutledge Steet properties is likely to not occur before 30 June 2024. This will result in a significant impact to the cash position.	(4,429,000)				(8,050,000)		(8,050,000)
	A review of the current budget identified the need to adjust the budget to reflect the results of Council's plant replacement program. Income received has been better than originally forecast.	300,000				100,000	100,000	

**Income & expenses budget review statement - General Fund (inc Waste)**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
GF - 8	Under the \$70m Monaro grant funding package, works have been underway on the following projects. The 23/24 works have progressed more than anticipated, requiring additional budget which is being funded from remaining grant funds held in reserve. A portion of this work is being undertaken by staff, resulting in internal costs for wages being allocated to the capital works. MR92 Section 3 - Construct & Seal - Ningenimble Project BWD-MR92 Section 4-Reconstruct widen & seal-Durran Durra PJ MR92 Section 18 – Construct Intersection with MR51		(30,000)	115,000			(115,000)	30,000
			(5,000)	153,846			(153,846)	5,000
			(60,000)	769,231			(769,231)	60,000
	The Monaro Street project, which involves upgrades to this street, is a multi year project. The current budget for 23/24 is being reallocated to future budget to reflect the timing of these works. Wages costs that could have been capitalised, are now moved back into operational costs.		67,400	(1,462,723)		1,462,723		(67,400)
	Planned works on the Queanbeyan Sewerage Treatment Plant has been delayed and is being moved out to future years with \$76m of works planned for 2024/25. The impact on the general fund is that this project is no longer covering the costs for general fund staff time working on this project this year.		210,584					(210,584)
	A review of employee wages and oncosts across the organisation has identified net budget savings across all council services in the current financial year. Factors include a spike in staff turnover and long recruitment processes.		(1,042,271)					1,042,271
	The project for the construction of the new council office in Bungendore at 19-21 Gibraltar Street is a multi year project. The current budget in 23/24 is being reforecast to a future year to reflect the timing of the work being completed for this construction.		84,000	(1,958,846)		1,958,846		(84,000)
GF - 9	Borrowing costs associated with the construction of the Nellie Hamilton Centre for half of the financial year are to be capitalised.		(1,764,452)	1,764,452				
GF - 10	Under the \$70m Monaro grant funding package, works have been underway on the following projects. The 23/24 works have progressed more than anticipated, requiring additional budget which is being funded from remaining grant funds held in reserve. A portion of this work is being undertaken by staff, resulting in internal costs for overheads being allocated to the capital works. MR92 Section 2 - Construct & Seal - Stewarts Crossing Proj MR92 Section 3 - Construct & Seal - Ningenimble Project BWD-MR92 Section 4-Reconstruct widen & seal-Durran Durra PJ BGD - Roundabout on Malbon St MR92 Section 18 – Construct Intersection with MR51		(680)	17,680			(17,680)	680
			(4,600)	4,600			(4,600)	4,600
			(6,154)	6,154			(6,154)	6,154
			(800)	20,800			(20,800)	800
			(30,769)	30,769			(30,769)	30,769

**Income & expenses budget review statement - General Fund (inc Waste)**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
	The Monaro Street project, which involves upgrades to this street, is a multi year project. The current budget for 23/24 is being reallocated to 24/25 and 25/26 financial years to reflect the timing of this work. Overhead costs that could have been capitalised, are now moved back into operational costs.		60,970	(60,970)		60,970		(60,970)
	Planned works on the Queanbeyan Sewerage Treatment Plant has been delayed and is being moved out to future years with \$76m of works planned for 2024/25. The impact on the general fund is that this project is no longer covering the costs for general fund overheads on this project this year.		536,712					(536,712)
	The deferral of the North Elmslea project has resulted in general fund overhead costs moved out to a future year with the adjustment to costs in this current year		43,798					(43,798)
	The project for the construction of the new council office in Bungendore at 19-21 Gibraltar Street is a multi year project. The current budget in 23/24 is being reforecast to a future year to reflect the timing of the work being completed for this construction.		96,154	(96,154)		96,154		(96,154)
	Council had planned to undertake an Industry and Workforce skills audit. This project was subject to grant funding. This grant has not eventuated so this project will not proceed. A reduction to expenses is more than the reduction to the grant income as council was required to fund half of this project.		(80,000)					
	Council was successful in gaining additional grant funding including:							
	- State election commitment from the Regional Roads Program (RRP) to fund the Ellerton Drive extension Traffic noise study.		200,000					
	- Regional Drought Resilience Planning program to fund a joint project with Snowy Monaro Regional Council and Yass Valley Council to develop a regional drought resilience plan and to implement the plan.		200,000					
	A review of operational projects across council has identified net budget savings across all service areas in the current financial year.		(176,800)					120,000
	A review of operational projects across council has identified projects that are being deferred in the current financial year. These projects are funded from cash in reserve:							
	- Drive in event		(41,757)			41,757		
	- Family day Care capacity building training and support		(38,500)			38,500		
	- The Q Fire System		14,324	(372,324)		358,000		

**Income & expenses budget review statement - General Fund (inc Waste)**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
	Projects that have progressed and are to be completed in this current financial year							
	- The Queen's Jubilee tree planting project		14,635				(14,635)	
	- Digitisation of the Queanbeyan Age and Bungendore Mirror		12,000				(12,000)	
	- Work, Health and Safety improvement program		14,476				(14,476)	
	- Gidleigh Lane Bridge replacement		(1,600)	41,600				(40,000)
	- Hoskinstown Road - Stabilise		(3,593)	93,414			(93,414)	3,593
	- Norton Road - Stabilise		(2,700)	70,200			(70,200)	2,700
	- Foster St Queanbeyan - Stabilise		(4,385)	114,000			(114,000)	4,385
	- Foxlow St Captains Flats - Stabilise		(13,923)	362,000			(362,000)	13,923
	- Weerona Drive - Stabilise		(2,792)	72,600			(72,600)	2,792
	- Nerriga Road - Stabilise		(45,014)	1,170,370			(1,170,370)	45,014
	- Captains Flat Road - Stabilise and Drainage		(7,273)	189,091			(189,091)	7,273
	- Road stabilisation projects		(1,108)	28,817				(27,709)
	A review of utility costs for the financial year across all areas of council has identified savings as actual costs have come in lower than originally forecast.							
	- Streetlighting		(1,220,000)					1,220,000
	- Queanbeyan depot		(120,000)					120,000
	- The Q (utility and cleaning contract costs)		(90,000)					90,000
	Ticket sales at the Performing Arts centres has been lower than expected due to an industry wide slowing. This has been offset by a similar reduction to expenses		(200,000)					
	As the Queanbeyan Showground Pavilion project was nearing completion, it was identified that an additional amount of funds was required to finalise the works. Council subsequently resolved to reallocate funding from the Showground operational budget to the capital project.		(9,115)	9,115				
	Planning and design costs for the Memorial Park development have been identified as capital costs. There is no requirement for operational studies for this project in this current year.		(332,500)					332,500

**Income & expenses budget review statement - General Fund (inc Waste)**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
	Council was successful in gaining additional grant funding including: - Investing In Our communities has provided \$2m of funding for the Bungendore Sports Hub - Netball, Civil and landscaping project. This funding is to be allocated over 2 years. - A contract variation has been approved by Transport for NSW for the project at Southbar Road 'T' intersection, Queanbeyan. This allows for currently budgeted operating expenses, such as overheads, to be capitalised and funded from the grant		(38,462)					38,462
	The budget for the new Bungendore Pool has been updated to reflect the movement of this project to the 2024-25 financial year. This results in operating expenses that could have been capitalised in this financial year, moving back into the operating result.		181,923					(181,923)
	Additional costs associated with the compulsory acquisition of assts at bungendore are funded from the compesation received.		1,600	78,400			(78,400)	(1,600)
	Fixing Local Roads Round 4 is funding the Oallen Road rehabilitation project. These funds will be held in reserve until required as this project will be undertaken over multiple years		(2,000)					2,000
GF - 11	Increased funding has been allocated to the donation program budget to cover the donation to the Braidwood preschool for the DA fees		33,272					(33,272)
GF - 12	The Bungendore Sports Hub stage 1 project has now been finalised. A review of final costs has identified a timing error in the capital budget			(971,650)				971,650
	Council has incurred costs associated with the establishment of a temporary council office in Bungendore at 13 Gibraltar Street, Bungendore.			550,502			(550,502)	
GF - 13	Adjustment to internal reserve balances inline with the Restricted Funds Policy and councils requirement for unrestricted cash: - Financial Assistance Grant in advance - Employee leave entitlements - proposal to increase this reserve balance over the next 4 years - Trainee / Cadet incentive - Strategic					(2,850,632)		2,850,632
						(2,000,000)		2,000,000
						(200,000)		200,000
						(86,000)		86,000
<b>Total</b>		<b>5,457,070</b>	<b>(3,612,519)</b>	<b>(2,894,026)</b>	<b>(7,950,000)</b>	<b>17,171,630</b>	<b>(8,996,400)</b>	<b>(32,615)</b>

**Income & expenses budget review statement**

Budget review for the quarter ended 31 March 2024

**Income & expenses - Water Fund**

(\$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	Mar QBRS		Mar	Qtr			
<b>Income</b>												
Rates and annual charges	8,452						8,452	207	WF - 1		8,659	8,651
User charges and fees	19,119						19,119	(1,095)	WF - 2		18,024	8,897
Other revenues	-						-				-	
Grants and contributions - operating	520	130			22		672				672	49
Grants and contributions - capital	3,259						3,259				3,259	3,584
Interest and investment revenue	905				550		1,455	800	WF - 3		2,255	2,008
Net gain from disposal of assets	-						-				-	
<b>Total income from continuing operations</b>	<b>32,255</b>	<b>130</b>	<b>-</b>	<b>-</b>	<b>572</b>	<b>-</b>	<b>32,957</b>	<b>(88)</b>			<b>32,869</b>	<b>23,189</b>
<b>Expenses</b>												
Employee benefits and on-costs	1,247						1,247				1,247	1,284
Borrowing costs	244						244				244	121
Materials and services	22,802				379		23,181				23,181	11,585
Depreciation and amortisation	2,502				1,800		4,302				4,302	3,340
Other expenses	-						-				-	
<b>Total expenses from continuing operations</b>	<b>26,795</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,179</b>	<b>-</b>	<b>28,974</b>	<b>-</b>			<b>28,974</b>	<b>16,330</b>
<b>Net operating result from all operations</b>	<b>5,460</b>	<b>130</b>	<b>-</b>	<b>-</b>	<b>(1,607)</b>	<b>-</b>	<b>3,983</b>	<b>(88)</b>			<b>3,895</b>	<b>6,859</b>
<b>Net Operating Result before Capital Items</b>	<b>2,201</b>	<b>130</b>	<b>-</b>	<b>-</b>	<b>(1,607)</b>	<b>-</b>	<b>724</b>	<b>(88)</b>			<b>636</b>	<b>3,275</b>

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

**Budget review statement - Water Fund**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement				Capital Works	Reserve Movements		Impact on unrestricted cash
		Rates & Annual Charges	User Charges & Fees	Interest	Capital Grants & Contributions	Capital Expenses	Transfer to reserve	Transfer from reserve	
WF - 1	Income from water access charges has been better than originally budgeted due to growth in the region being greater than initially forecast	207,000					207,000		0
WF - 2	The project for the North Elmslea Pressure Pump Station is now on hold pending a new tender process. The current contractual arrangements were on hold until 31 March 24, due to the uncertainty surrounding the future water supply to Bungendore. The opportunity to proceed under the previously tendered arrangements has now expired and new process will be required. This project is to be primarily funded by the developer who will benefit from this work as outlined in the formal deed of arrangement.		(1,094,965)			(1,138,763)	43,798		0
WF - 3	Councils interest on investments income has been higher than budgeted across the year due to a conservative approach to setting the original budget. As there has been higher than expected levels of cash on hand, this has improved the interest income earned.			800,000			800,000		0

**Income & expenses budget review statement**

Budget review for the quarter ended 31 March 2024

**Income & expenses - Sewer Fund**

(\$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	Mar QBRs					
<b>Income</b>											
Rates and annual charges	21,154					21,154	1,016	SF - 1	22,170	22,116	
User charges and fees	962					962	-		962	1,098	
Other revenues	-					-			-	-	
Grants and contributions - operating	167				6	173			173		
Grants and contributions - capital	8,766					8,766	(3,908)	SF - 2	4,858	2,892	
Interest and investment revenue	1,887				1,300	3,187	2,000	SF - 3	5,187	4,484	
Net gain from disposal of assets	-					-			-	-	
<b>Total income from continuing operations</b>	<b>32,936</b>	-	-	-	<b>1,306</b>	<b>34,242</b>	<b>(892)</b>		<b>33,350</b>	<b>30,590</b>	
<b>Expenses</b>											
Employee benefits and on-costs	3,061					3,061			3,061	1,720	
Borrowing costs	407					407			407	232	
Materials and services	13,405				77	13,482			13,482	5,977	
Depreciation and amortisation	5,929				1,200	7,129			7,129	5,360	
Other expenses	-					-			-	-	
<b>Total expenses from continuing operations</b>	<b>22,802</b>	-	-	-	<b>1,277</b>	<b>24,079</b>	<b>-</b>		<b>24,079</b>	<b>13,289</b>	
<b>Net operating result from all operations</b>	<b>10,134</b>	-	-	-	<b>29</b>	<b>10,163</b>	<b>(892)</b>		<b>9,271</b>	<b>17,301</b>	
<b>Net Operating Result before Capital Items</b>	<b>1,368</b>	-	-	-	<b>29</b>	<b>1,397</b>	<b>3,016</b>		<b>4,413</b>	<b>14,409</b>	



**Budget review statement - Sewer Fund**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement			Capital Works	Reserve Movements		Impact on unrestricted cash
		Rates & Annual Charges	User Charges & Fees	Interest	Capital Grants & Contributions	Capital Expenses	Transfer to reserve	
SF - 1	Income from sewer access charges and recycled water has been better than originally budgeted due to growth in the region being greater than initially forecast	1,015,700					1,015,700	
SF - 2	Planned works on the Queanbeyan Sewerage Treatment Plant has been delayed and is being moved out to future years with \$76m of works planned for 2024/25.				(3,908,176)	(13,954,542)	10,046,366	
SF - 3	Councils interest on investments income has been higher than budgeted across the year due to a conservative approach to setting the original budget. As there has been higher than expected levels of cash on hand, this has improved the interest income earned.			2,000,000			2,000,000	

**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	Mar QBRs		Mar	Qtr			
<b>Capital expenditure</b>												
New assets												
- Plant & equipment	-	95		-	-	95	-				95	77
- Land & buildings	8,484	6,562		1,062	278	16,386	2,184				18,570	13,200
- Roads, Bridges & Footpaths	2,282	925		(106)	161	3,262	(16)				3,246	1,520
- Drainage	-	-		-	-	-	-				-	17
- Other	3,832	-		(67)	-	3,765	(1,892)				1,873	573
- Water Network	6,135	861		-	(3,427)	3,569	(1,139)				2,430	329
- Sewer Network	10,444	302		-	(43)	10,703	(8,373)				2,330	552
Renewal assets (replacement)												
- Plant & equipment	3,716	-		-	-	3,716	-				3,716	2,059
- Land & buildings	5,013	2,306		421	438	8,178	(2,180)				5,998	2,633
- Roads, bridges, footpaths	21,860	4,632		(1,506)	(573)	24,413	1,848				26,261	4,741
- Drainage	-	-		-	-	-	-				-	-
- Other	5,002	12		-	(104)	4,910	(2,838)				2,072	730
- Water Network	4,332	104		-	(2,640)	1,796	-				1,796	343
- Sewer Network	7,041	49		-	194	7,284	(5,582)				1,702	650
<b>Total capital expenditure</b>	<b>78,141</b>	<b>15,848</b>	<b>-</b>	<b>(196)</b>	<b>(5,716)</b>	<b>88,077</b>	<b>(17,988)</b>				<b>70,089</b>	<b>27,424</b>
<b>Capital funding</b>												
Fees & other untied funding	1,639	-		20	-	1,659	(1,095)				564	3,703
Grants & contributions	21,591	2,957		1,530	(444)	25,634	(1,492)				24,142	4,429
Reserves:												
- External restrictions/reserves	33,946	11,015		(1,694)	(5,398)	37,869	(11,472)				26,397	11,213
- Internal restrictions/reserves	9,219	1,822		-	421	11,462	(4,884)				6,578	2,913
New loans	7,108	-		-	-	7,108	-				7,108	-
Receipts from sale of assets												
- Plant & equipment	500	-		-	-	500	100				600	473
- Land & buildings	-	-		-	-	-	-				-	-
<b>Total capital funding</b>	<b>74,003</b>	<b>15,794</b>	<b>-</b>	<b>(144)</b>	<b>(5,421)</b>	<b>84,232</b>	<b>(18,843)</b>				<b>65,389</b>	<b>22,731</b>
<b>Net capital funding - surplus/(deficit) from General Revenue</b>	<b>(4,138)</b>	<b>(54)</b>	<b>-</b>	<b>52</b>	<b>295</b>	<b>(3,845)</b>	<b>(855)</b>				<b>(4,700)</b>	<b>(4,693)</b>

**Note:**

Budget variation explanations can be found within the variation details for each fund on pages 6, 13 and 15

**Capital budget review statement**

Budget review for the quarter ended 31 March 2024

**Capital budget - Council Consolidated**

(\$000's)

**Capital Projects**

**Branch - Office of The General Manager**

**Legal Matter**

Purchase part of Lot 2 DP 1276285 (McCusker Drive BGD)

**Branch - Community and Recreation**

**Playgrounds**

Upgrade of Playground Fence at Jerrabomberra Community Centre

**Queanbeyan Aquatic Centre**

Queanbeyan Aquatic Centre Renewal Works

**Stronger Country Communities Fund**

Braidwood Pool Upgrade

Queanbeyan Aquatic Centre Upgrade Change Rooms

**Branch - Customer and Communication**

**Collection Management**

Library Purchases Books and Non Books

**Libraries**

Drive Thru Libraries

**Branch - Economy, Place and Arts**

**Saleyards**

Braidwood Saleyards Upgrades

**Branch - Urban Landscapes**

**LRCI Funded Projects**

Wright Park Amenities

Queanbeyan Archery Club

**BLERF - Bushfire Local Economic Recovery Fund**

Community Facility Upgrade in Araluen BSB001410

**CBD Presentation**

Nerriga Recreation Area and Main Street

**Cemeteries**

Reclaim Dam Site Lanyon Drive Cemetery

	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	Mar QBRS					
Purchase part of Lot 2 DP 1276285 (McCusker Drive BGD)	-	-		20	-		20	-		20	5
Upgrade of Playground Fence at Jerrabomberra Community Centre	30	-		-	-		30	-		30	-
Queanbeyan Aquatic Centre Renewal Works	218	12		-	-		230	-		230	2
Braidwood Pool Upgrade	1,029						1,029	-		1,029	1,030
Queanbeyan Aquatic Centre Upgrade Change Rooms	606						606	-		606	77
Library Purchases Books and Non Books	50						50	-		50	52
Drive Thru Libraries	-	95					95			95	77
Braidwood Saleyards Upgrades	42						42			42	-
Wright Park Amenities	-	1,063		-	109		954			954	948
Queanbeyan Archery Club	-	80					80			80	43
Community Facility Upgrade in Araluen BSB001410	-						-			-	100
Nerriga Recreation Area and Main Street		485					485			485	438
Reclaim Dam Site Lanyon Drive Cemetery	260						260			260	-

**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					
<b>Depots</b>										
Construction of Googong Sub-Depot - Parks		149				149		149	41	
<b>Economic &amp; Community Events</b>										
Jerrabomberra Creek Park Pump Track	404	31				435		435	27	
<b>Environmental Protection and Compliance</b>										
Lead Abatement for Foxlow Parklet		454				454		454	44	
Boat Ramp for Queanbeyan River - RFCG009	69		-	69		-		-	-	
<b>Memorial Cemetery</b>										
Memorial Park Development	1,000					1,000		1,000	134	
<b>Parks and Reserves</b>										
Queanbeyan - Showground Pavillion & Storage		321		402		723	9	732	724	
Learn-to-Ride Facility -South JerraTown Park	170					170		170	-	
Frogs Hollow Landscaping	307					307		307	39	
<b>Public Conveniences</b>										
Women's Change rooms at Freebody Oval				42		42		42	46	
Women's Rugby Changeroom - Freebody Oval				250		250		250	14	
<b>Sports Fields</b>										
Regional Sports Complex - Stage 1	1,213	3,771			300	5,284		5,284	3,752	
Braidwood Recreation Ground Construction		101				101		101	69	
Bungendore sports hub Stage 1	1,694					1,694	972	722	644	
Bungendore Sports Hub - Netball, Civil and Landscaping						-	1,000	1,000	-	
<b>Stronger Country Communities Fund</b>										
Captains Flat Pool leak rectification	577	62				639		639	-	
Family Changing Facilities Queen Elizabeth II Park	249		-	2		247		247	257	
Providing Independent access BWD& QBN Aquatic Cen	200		-	89		111		111	-	
<b>Branch - Transport &amp; Facilities</b>										
<b>Safer Roads and Blackspot Projects</b>										
Queanbeyan - Southbar Road T Intersection	-	166				166	44	210	187	
<b>Local Rds Reseal Program</b>										
Local Roads Renewal	2,136					2,136		2,136	-	
<b>Local Rds Resheeting Program</b>										
Local Road - Resheeting Program	500					500		500	47	

**Capital budget review statement**

Budget review for the quarter ended 31 March 2024

**Capital budget - Council Consolidated**

(\$000's)

**Roads to Recovery Program**

Road to Recovery Budget  
Hoskinstown Rd  
Burra Rd

**GSFAC Gov Support Fire affected councils**

QPR - BCRRF Steam 2 Solar&Essential Battery Backup RFS Hero

**\$70m Monaro Package**

MR92 Section 2 - Construct & Seal - Stewarts Crossing Proj  
MR92 Section 3 - Construct & Seal - Ningenimble Project  
BWD-MR92 Section 4-Reconstruct widen & seal-Durran Durra PJ  
MR92 Section 6 - Recon widen & seal - Oallen Rd to Willow  
BGD - Roundabout on Malbon St  
MR92 Section 18 – Construct Intersection with MR51

**TNSW Road & Bridge Renewal Programs**

Gidleigh Lane – Gidleigh Bridge Replacement  
Wallaces Gap Rd - Back Creek Bridge Replacement

**LRCI Funded Projects**

Local Road Community Infrastructure Program  
Agnes Ave, QBN - Surveyor to Early St  
Burra Rd Burra - London Bridge to Candy Rd  
Burra Rd Burra - Plummers to Burra Creek Bridge  
Cassidy Street QBN - Gilmore PL to Adams St  
Fergus Road QBN - McIntosh to Christopher Cr  
Fergus Road QBN - Christopher Cr to Ross Rd  
George Street QBN - Campbell to Stornaway Rd  
Kendall Avenue QBN - Lorn to Stephen Rd  
Kendall Avenue QBN - Stephen Rd to Canberra Ave  
Morisset Street QBN - Crawford to Lowe St  
Munro Road QBN - Ross to Spindelove St  
Uriarra Road QBN - Kendall to Railway  
Wycombe Street QBN - Corner near Southern Trucks  
Wycombe Street QBN - Corner near Bass St  
Wycombe Street QBN - Barber to Bass St  
Hoskinstown Road - From Trucking Yard Lane  
Reidsdale Road - Araluen to Monga Lane  
Hoskinstown road  
Bridge over Halfway Creek  
Bindi Brook Causeway  
Williamsdale Rd Extend Seal  
Halfway Creek Road

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	Mar QBRs					
1,589			-	1,589		-			-	
				624		624			624	
				417		417			417	
						-			-	
						-			-	12
						-			-	
						-	18		18	2
						-	120		120	109
						-	160		160	89
						-	-		-	-
						-	21		21	11
						-	800		800	791
						-			-	
						-			-	
						-	42		42	21
		386				386			386	24
						-			-	
						-			-	
916						916	- 916		-	0
						-	166		166	-
						-	171		171	-
						-	419		419	-
						-	72		72	-
						-	33		33	-
						-	46		46	-
						-	127		127	-
						-	104		104	-
						-	44		44	-
						-	84		84	-
						-	95		95	-
						-	61		61	-
						-	30		30	-
						-	80		80	-
						-	58		58	-
						-	438		438	-
						-	478		478	-
		217				217	-		217	1
		454			400	854	-		854	548
		1,594				1,594	-		1,594	117
900	850					1,750	-		1,750	1,396
						-	-		-	643
						-			-	

## 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	Mar QBRs					
<b>Local Road Rehabilitation</b>											
QBN - Burra S bends										3	
Rehab Tarago Road Between Mt Fairy and Goulburn	2,080			1,542		538			538	473	
Local Roads Rehabilitation	1,560					1,560	1,560				
<b>BLERF - Bushfire Local Economic Recovery Fund</b>											
Araluen Campground Fire affected		19				19			19	12	
Captains Flat Community Hall fire effected		3				3			3	-	
Stoney Creek Community Hall Fire Effected		20				20			20	25	
Braidwood Showground Solar/Battery		-				-			-	0	
Braidwood Showground Toilet Block/Yard Works		52				52			52	15	
Generator Connection Points		18				18			18	10	
<b>Bridges and Culverts</b>											
Mayfield Road – Reedy Creek Bridge Replacement	-	65				65			65	186	
Honeysuckle Creek Bridge Replacement Majors Creek	686	103				790			790	150	
Jerrabattgulla Creek Bridge (Hereford Hall Rd)	814	50				863			863	10	
Tantulean Creek Bridge (Little River Road)	1,347	37				1,384			1,384	10	
Bedding Ground Creek Bridge (Reidsdale Road)	1,061	49				1,110			1,110	10	
Jerrabattgulla Creek Bridge(Jerrabattgulla Rd)	1,848	50				1,897			1,897	19	
<b>Bus Stops</b>											
Bus Shelter Installation Round 1		129				129			129		
<b>Carparks</b>											
BGD- car park off Ellendon St										9	
<b>Community Centres</b>											
Letchworth Community Centre - Refurbish toilets											
Jerrabomberra Community Centre Property Improvements		21				21			21		
<b>Council Offices</b>											
Heritage Library Interior Refurbishment - Building	26					26			26		
Braidwood Office Refurbish & Smart Hub											
<b>Depots</b>											
Braidwood Depot Washbay Construction	-	30				30			30		
Braidwood Depot Security gates and repair to workshop	104	-				104			104		
<b>Local Road Stabilisation</b>											
Ellendon Street Stabilisation -King St toTrucking Yard I		172				172			172		
Miners Road pavement-Cooper Creek Rd to Old Mines Rd		62				62			62		
<b>Other Land and Buildings</b>											
QBN Westpac/Headspac replace HVAC system											

**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					
Riverside Oval Canteen Upgrade				15		15		15		
<b>Parks and Reserves</b>										
BWD-Upgrade of electrical supply at Braidwood Showground									4	
<b>Property Investment / Divestment</b>										
Capital Property Loans - While under construction							1,764	1,764	1,601	
<b>Regional Roads</b>										
MR92 - Nerriga Rd - Capital Captains Flat Road Reconstruction	461				536	461		461	496	
<b>Regional Roads Repair Program</b>										
Regional Roads Repair Program	800			-	800					
<b>Security</b>										
Security Project - Enhancements	179					179		179		
<b>Venue Hire</b>										
The Q Performing Arts - Fire System		375				375	- 372	3	3	
<b>RLRR038 – Local Roads Repair Program – TfNSW</b>										
Hoskinstown Road - Stabilise							93	93		
Norton Road - Stabilise							70	70		
Foster St Queanbeyan - Stabilise							114	114		
Foxlow St Captains Flats - Stabilise							362	362		
Weerona Drive - Stabilise							73	73		
<b>RLRR038 – Regional Roads Repair Program – TfNSW</b>										
Captains Flat Road - Stabilise and Drainage							189	189	182	
Nerriga Road - Stabilise							1,170	1,170		
<b>Fixing Local Roads Program</b>										
FLR R4 - Oallen Road - Rehabilitation - FLR400079							52	52	1	
<b>Branch - Utilities</b>										
<b>Fleet and Plant</b>										
Plant Replacement Program	3,500					3,500		3,500	1,930	

**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	Mar QBRs					
<b>Landfill Rehabilitation</b>											
Bungendore Landfill Reinstatement	104			-	104	-			-		
Braidwood Landfill reinstatement	520					520			520		
<b>Other Sewerage Treatment Plant</b>											
BGD - STP Recycled Water System	-	244		-	244	-			-		
BGD - STP Stage 1	667	107		-	152	925			925	116	
<b>Pump Stations</b>											
Days Hill Water Pump Station	-	19			33	52			52	17	
North Elmslea Pressure Pump Station	1,139	-			-	1,139	-	1,139	(0)	-	
BGD - SPS upgrades	52	-			-	52			52	-	
QBN Sewer Pump stations	260	-			-	260			260	-	
Morisset St SPS VSD Upgrade	135	-		-	31	104			104	93	
<b>Sewer Collection Network</b>											
QBN - Sewer Mains Rehabilitation	104				52	156			156	144	
Sewer Connections – Palerang	21					21			21	5	
Sewer Connections – Queanbeyan	21					21			21	-	
BGD - Greenfield Sewer Network Services	260					260			260	-	
<b>Sewerage Treatment Plant</b>											
QBN - Telemetry	156	-		-	14	170			170	117	
QBN - QSTP drainage pipe between ponds 2 & 3	-	-		-	208	208			208		
<b>Solid Waste Management</b>											
Nerriga Waste Transfer Station	260					260			260		
<b>Telemetry</b>											
QBN - Water Telemetry - Radio Up/Gs	156				14	170			170	117	
<b>Water Mains</b>											
Water Mains Connentions - Palerang	64			-	64	-			-		
Cooma St - Water Main Replacement - Kenneth Place	3,120			-	2,590	530			530	68	
<b>Water Meters</b>											
Palerang Water Meter Replacement Program	260					260			260	62	
Queanbeyan Water Meter Replacement Program	520					520			520		
<b>Water Services</b>											
Water Services Connections – Palerang	64					64			64	14	
Water Connections – Queanbeyan	148					148			148	3	



**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	Mar QBRs					
<b>Water Storage</b>											
North Elmslea Reservoir	260	342				602			602	264	
Bungendore Reservoir Renewal Work	156					156			156	-	
Jerrabomberra Reservoir No 2	4,500			-	3,460	1,040			1,040	10	
						-			-		
<b>Water Supply Management</b>											
Q2B Bulk Water Pipeline - Survey, Investigation, Design	80	500				580			580	38	
						-			-		
<b>Water Treatment</b>											
CFL - Water Treatment Plant renewal		104				104			104	78	
						-			-		
<b>Branch - Contracts and Projects</b>											
<b>South Jerrabomberra Business Park</b>											
South Jerrabomberra Northern Entry Road										3	
Stormwater infrastructure for South Jerra Innovation & S										17	
						-			-		
<b>Safer Roads and Blackspot Projects</b>											
Blackspot-Crawford,Antill & Erin Intersection Safety Up		117				117			117	53	
Macs Reef Road & Bungendore Road Intersection Safety				61		61			61	34	
						-			-		
<b>\$70m Monaro Package</b>											
Old Cooma Road Stage 2 - Googong Rd - ELP	76					76			76	6	
						-			-		
<b>RFS Infrastructure Projects</b>											
BGD - Mulloon RFS Station – Design and Construction				775		775			775	272	
						-			-		
<b>LRCI Funded Projects</b>											
Lascelles Street Braidwood Upgrade										47	
						-			-		
<b>Bridges and Culverts</b>											
Jembaicumbene Bridge 1 Replacement	1,380	31				1,411			1,411	2	
Jembaicumbene Bridge 2 Replacement	2,211	20				2,231			2,231		
Jembaicumbene Bridge 3 Replacement	896	31				927			927	1	

**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	Mar QBRS					
<b>Carparks</b>											
BWD- Renewal - 88 Wallace St - Carpark										6	
<b>CBD Transformation Strategy</b>											
Monaro St (Lowe to Crawford)	1,596		-	62			1,534	- 1,524		10	4
<b>Council Offices</b>											
QBN Civic & Cultural Precinct	6,108	2,328					8,436		8,436		6,989
<b>Cycle, Pedestrian and Mobility</b>											
BWD - Shared Path Duncan St to WallaceSt and Monkitee St	-	125					125		125		-
Shared path - Forster, between Ellendon and Majara Sts	-	-					-		-		24
Shared path - Ellendon St, from Finch St to King St	-	-					-		-		1
Elrington Street Footpath(Wilson St to Keder St)	29	7					36		36		3
Lascelles St Footpath(Wallace St to Monkitee St)	34	13					47		47		11
<b>Other Road Works</b>											
Ellerton Drive Extension	450						450		450		
<b>Sewerage Treatment Plant</b>											
QBN - Sewage Treatment Plant Upgrade	15,810						15,810	- 13,955	1,855		727
<b>Bungendore Community Asset Replacement Projects</b>											
New Bungendore Pool	5,000						5,000	- 4,730	270		6
Legal Matter: QPRC v DOE Compulsory Acquisition Compensation	42						42	78	120		1
19-21 Gibraltar St Bungendore Office Construction	2,500			525			3,025	- 2,055	970		212
13 Gibraltar St - Temporary Relocation of Bungendore Office	-						-	551	551		83
<b>Stronger Country Communities Fund</b>											
First Nations Acknowledgement to Country	196	-					196		196		27
Accessible path and ramp at Braidwood Pool	-	115					115		115		8
Shared path Wallace St Braidwood (Coronation Ave)	-	198					198		198		151
<b>Branch - Digital</b>											
<b>Digital Devices</b>											
Computer Hardware Replacement Program	72						72		72		65
<b>Network</b>											
Network Hardware Replacement Program	93						93		93		11
<b>Total capital expenditure</b>	<b>78,143</b>	<b>15,847</b>	<b>-</b>	<b>326</b>	<b>- 6,241</b>	<b>-</b>	<b>88,074</b>	<b>- 17,988</b>	<b>70,086</b>	<b>27,423</b>	

**Capital budget review statement**  
**Budget variance details**

Notes	Details
Local Roads Resheeting program	The majority of this work has been completed in the months after March 2024
Roads to Recovery Program	Works on Burra Road and Hoskinstown Road stabilisation have now been completed after the date of this report.
Local Road Stabilisation	Works on Ellendon Street, is programmed for mid June, weather permitting.
Local Roads Rehabilitation	Asphalt work is to commence shortly with the full program to be completed before the end of the financial year.

**Cash & investments budget review statement**

Budget review for the quarter ended 31 March 2024

**Cash & investments - Council Consolidated**

(\$000's)	Opening Balance 2023/24	Original Budget Movement	Approved changes				Revised Budget Movement	Variations for this Mar Qtr		Notes	Projected year end result	Actual YTD figures
			Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS		Mar QBRS	Mar			
<b>Externally restricted <sup>(1)</sup></b>												
Water Fund	32,387	(4,154)	(123)			6,260	1,983	1,007		35,377	37,381	
Sewer Fund	75,224	(4,312)	(344)				(3,309)	12,480		84,395	90,691	
Domestic Waste Management Fund	9,990	1,389					1,634	272		11,896	11,303	
Stormwater Management Fund	639						-	527		1,166	639	
Sec 7.11 Developer Contributions	34,305	300	(504)		3,435		3,231	6,469		44,005	40,632	
Sec 64 water network infrastructure	9,834	(964)	(712)				(1,676)	44		8,202	12,588	
Sec 64 sewer network infrastructure	11,891	(612)	(7)			(268)	(887)	582		11,586	13,352	
Unexpended grants:												
General fund	22,746	(8,030)	(4,333)		4,284	(137)	(8,216)	905		15,435	23,235	
Sewer fund	51						-			51	51	
Unexpended loans	6,334	(660)	(4,992)				(5,652)			682	1,897	
Other	312	(4)					(4)			308	311	
<b>Total externally restricted</b>	<b>203,713</b>	<b>(17,047)</b>	<b>(11,015)</b>	<b>-</b>	<b>7,719</b>	<b>7,447</b>	<b>-</b>	<b>(12,896)</b>	<b>22,286</b>		<b>213,103</b>	<b>232,080</b>

(1) Funds that must be spent for a specific purpose

## Cash &amp; investments budget review statement

Budget review for the quarter ended 31 March 2024

## Cash &amp; investments - Council Consolidated

(\$000's)	Opening Balance 2023/24	Original Budget Movement	Approved changes					Revised Budget Movement	Variations for this Mar Qtr		Notes	Projected year end result	Actual YTD figures
			Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS		Mar	Qtr			
<b>Internally restricted</b> <sup>(2)</sup>													
Infrastructure replacement	2,159	824	(1,822)		250			(748)	(352)		1,059	1,270	
Employee Leave entitlement	820	2,000					2,000	(2,000)			820	820	
Business waste management	6,145	(269)			(65)	204	(130)	270			6,285	8,114	
Work, Health & Safety	287						-	(14)			273	287	
Heritage grant program	244						-				244	244	
Deposits, retentions and bonds	196						-				196	196	
Plant & vehicle replacement	3,162	73					73	100			3,335	1,230	
Property reserve	649						(40)				609	649	
Elections	252	150					150				402	402	
Revolving energy	121						-				121	121	
Strategic	111				(17)		(17)	(86)			8	101	
Financial Assistance Grant in advance	7,452						(889)	(2,851)			3,712	3,726	
Department of Education Compensation	7,719	(5,542)					(6,067)	4,426			6,078	7,378	
Trainee / Cadet incentive							200	(200)			-	-	
<b>Total internally restricted</b>	<b>29,317</b>	<b>(2,764)</b>	<b>(1,822)</b>	<b>-</b>	<b>168</b>	<b>(1,050)</b>	<b>-</b>	<b>(5,468)</b>	<b>(707)</b>		<b>23,142</b>	<b>24,538</b>	
(2) Funds that Council has earmarked for a specific purpose													
<b>Unrestricted</b> (ie. available after the above Restrictions)	221	860	-	-	6	1,938	-	3,025	(33)		2,992	7,879	
<b>Total Cash &amp; investments</b>	<b>233,251</b>	<b>(18,951)</b>	<b>(12,837)</b>	<b>-</b>	<b>7,893</b>	<b>8,335</b>	<b>-</b>	<b>(15,339)</b>	<b>21,546</b>		<b>239,237</b>	<b>264,497</b>	

**Note:**

Budget variation explanations can be found within the variation details for each fund on pages 6, 13 and 15

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

Budget review for the quarter ended 31 March 2024

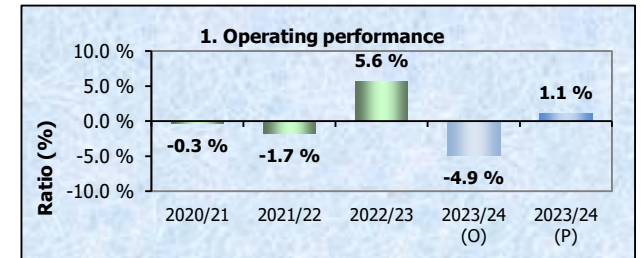
(\$000's)	Current projection		Original budget 23/24	Actuals prior periods	
	Amounts	Indicator		22/23	21/22
	23/24	23/24			

NSW local government industry key performance indicators (OLG):

**1. Operating performance**

Operating revenue (excl. capital) - operating expenses	1815	1.1 %	-4.9 %	5.6 %	-1.7 %
Operating revenue (excl. capital grants & contributions)	169588				

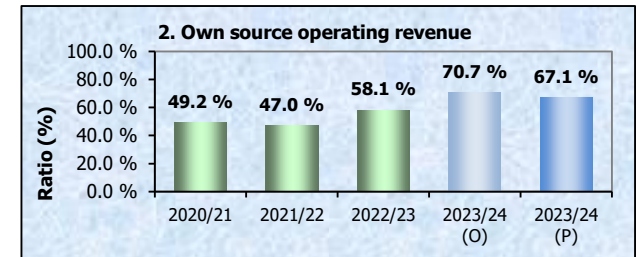
This ratio measures Council's achievement of containing operating expenditure within operating revenue.



**2. Own source operating revenue**

Operating revenue (excl. ALL grants & contributions)	150468	67.1 %	70.7 %	58.1 %	47.0 %
Total Operating revenue (incl. capital grants & cont)	224144				

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



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

Budget review for the quarter ended 31 March 2024

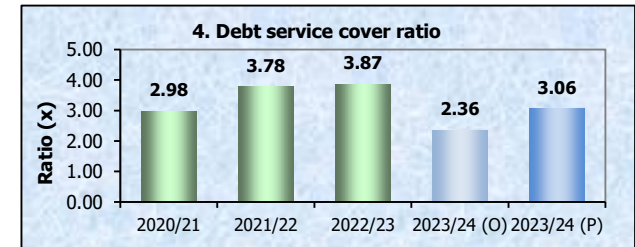
(\$000's)	Current projection		Original budget 23/24	Actuals prior periods	
	Amounts	Indicator		22/23	21/22
	23/24	23/24			

NSW local government industry key performance indicators (OLG):

**4. Debt service cover ratio**

Operating result before interest & dep. exp (EBITDA)	48400	3.06	2.36	3.87	3.78
Principal repayments + borrowing interest costs	15827				

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.

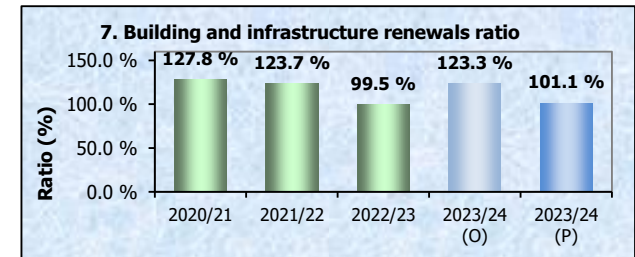


NSW Local Government Infrastructure Asset Performance Indicators (OLG):

**7. Building and infrastructure renewals ratio**

Asset renewals (building, infrastructure & other structures)	41545	101.1 %	123.3 %	99.5 %	123.7 %
Depreciation, amortisation & impairment	41081				

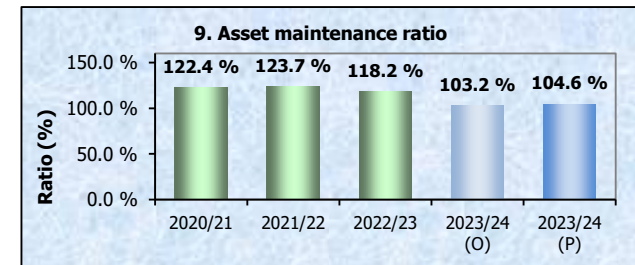
To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.



**9. Asset maintenance ratio**

Actual asset maintenance	24,035	104.6 %	103.2 %	118.2 %	123.7 %
Required asset maintenance	22,980				

Compares actual vs. required annual asset maintenance. A ratio above 1.0 indicates Council is investing enough funds to stop the Infrastructure Backlog growing.



**Contracts budget review statement**

Budget review for the quarter ended 31 March 2024

**Part A - Contracts listing** - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract value	Start date	Duration of contract	Budgeted (Y/N)	Notes
Arki-Lab	Bungendore Town Centre Place Plan	67,100	23/01/24	3 months	Y	
Bradley Allen Love Lawyers	Bungendore Class 3 Proceedings	300,300	15/03/24	2-3 months	Y	
CyberCX Pty Ltd	Qualys Renewal from 2024 - 2025	51,950	15/03/24	1 Year	Y	
Department of Regional NSW	Proposal for Braidwood Landfill Capping QPRC	125,950	12/02/24	6 months	Y	
Douglas Partners Pty Ltd	Memorial Gardens Hydrogeological Investigation for SSDA	140,657	28/03/24	3 months	Y	
Green Options Pty Ltd	Maintenance of new Regional Sports Complex Grass Fields	76,510	05/02/24	1 Year	Y	
HD Civil Pty Ltd	Back Creek Bridge Replacement - Wallaces Gap Road	599,077	02/04/24	3 months	Y	
Infrastructure Logic Pty Ltd T/A OneWifi & Infrastructure	CCTV, Wi-Fi and Kiosk - Regional Sports Complex	176,000	05/02/24	4 months	Y	
Inquik Pty Ltd	Bridge Components supply for Honeysuckle Bridge	273,460	23/02/24	3 months	Y	
JSC Pty Ltd	SO Kerb Installation at Williamsdale Road - Stage 3	117,488	23/02/24	1 month	Y	
JSK Excavations Pty Ltd	Kerb and Gutter Queanbeyan Lawn Cemetery	153,078	22/03/24	3 months	Y	
MODE DESIGN Corp. Pty Ltd	Design Aquatic Centre - Sports Hub Bungendore	592,075	02/04/24	7 months	Y	
O'Connor Marsden & Associates Pty Ltd	Internal Audit Services	528,000	01/01/24	3 years + two 1-year extension options 4 months + two 1-year extension options	Y	
Patches Asphalt	Sprayed Bituminous Surfacing	2,165,061	01/02/24	options	Y	
Philip Leeson Architects & Associates	Heritage Advisory Services	55,000	28/02/24	2 years	Y	
Polytan Asia Pacific Pty Ltd	Maintenance of Synthetic Football and Hockey Services at the Regional Sports Complex	101,420	05/02/24	1 year	Y	
Red 29 Pty Ltd	VMware ELA Renewal - 24-25	98,283	15/03/24	1 year 4 months + two 1-year extension options	Y	
Southern Asphalt Services Pty Ltd t/a Capital Asphalt	Asphalt Surfacing	1,424,090	01/02/24	options	Y	
Stabilised Pavements of Australia Pty Ltd	Insitu Stabilisation of Road Pavements	6,110,897	07/03/24	3 months	Y	
Versatile Constructions Pty Ltd	Concreting works and furniture installation for Frogs Hollow	65,730	25/03/24	1 month	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.



**Consultancy & legal expenses budget review statement**

Consultancy & legal expenses overview

<b>Expense</b>	<b>YTD expenditure (actual dollars)</b>	<b>Budgeted (Y/N)</b>
Consultancies	247,108	Y
Legal Fees	557,093	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.

## Loan Summary

## Current loans

QBRS Borrowings - Quarter 3												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at 31.12.2023	2023/24 Quarter 3		Balance at 31.3.2024
										Interest	Principal	
\$3,950,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Crawford St Lifestyle Precinct	\$3,950,000	\$2,145,249	\$30,700	\$71,510	\$2,073,739
\$1,670,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Queanbeyan Library Relocation	\$1,670,000	\$906,971	\$12,979	\$30,235	\$876,736
\$2,710,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Edwin Land Parkway	\$2,710,000	\$1,471,785	\$21,062	\$49,065	\$1,422,720
\$4,800,000	WBC	20	30/06/2014	30/06/2034	Fixed	5.903%	Queanbeyan CBD Improvements	\$4,800,000	\$3,195,483	\$47,157	\$55,467	\$3,140,016
\$500,000	NAB	10	26/06/2015	30/06/2025	Fixed	4.300%	Seiffert Oval Upgrade	\$500,000	\$89,331	\$947	\$14,509	\$74,823
\$3,720,000	WBC	25	04/03/2013	04/03/2038	Variable	5.651%	Braidwood Office	\$93,000	\$71,926	\$695	\$1,277	\$70,649
							Jembaicumbene Bridge	\$651,000	\$503,484	\$4,866	\$8,938	\$494,546
							Waste Strategy	\$465,000	\$359,631	\$3,476	\$6,384	\$353,247
							Water - Braidwood	\$651,000	\$503,484	\$4,866	\$8,938	\$494,546
							Sewer - Braidwood	\$930,000	\$719,263	\$6,951	\$12,768	\$706,495
							Sewer - Bungendore	\$930,000	\$719,263	\$6,951	\$12,768	\$706,495
\$7,300,000	ANZ	25	13/06/2012	13/06/2037	Fixed	6.290%	Bungendore CBD Drainage	\$200,000	\$132,723	\$4,254	\$5,105	\$127,619
							Waste Strategy	\$503,000	\$333,800	\$10,699	\$12,839	\$320,961
							Water - Braidwood	\$785,000	\$520,940	\$16,698	\$20,036	\$500,903
							Water - Bungendore	\$471,000	\$312,564	\$10,019	\$12,022	\$300,542
							Sewer - Braidwood	\$500,000	\$331,809	\$10,636	\$12,762	\$319,047
							Sewer - Bungendore	\$4,841,000	\$3,212,572	\$102,973	\$123,562	\$3,089,011
\$13,222,730	NAB	25	22/12/2014	22/06/2039	Fixed	5.610%	Bungendore Off Street Parking	\$706,375	\$510,240	\$0	\$0	\$510,240
							Bungendore CBD Drainage	\$136,014	\$98,248	\$0	\$0	\$98,248
							Land - Playing Fields	\$243,477	\$175,873	\$0	\$0	\$175,873
							Software IT	\$608,693	\$439,682	\$0	\$0	\$439,682
							Solar Array	\$45,579	\$32,923	\$0	\$0	\$32,923
							Kings Highway Culvert - South Bungendore	\$79,297	\$57,279	\$0	\$0	\$57,279
							Jembaicumbene Bridge	\$93,042	\$67,208	\$0	\$0	\$67,208
							Molonglo River Bridge	\$594,725	\$429,592	\$0	\$0	\$429,592
							Saleyards Improvements	\$58,435	\$42,209	\$0	\$0	\$42,209
							Waste Strategy	\$5,780,558	\$4,175,508	\$0	\$0	\$4,175,508
							Sewer Reticulation Braidwood	\$1,055,069	\$762,115	\$0	\$0	\$762,115
							Sewer Reticulation Bungendore	\$1,239,079	\$895,032	\$0	\$0	\$895,032
							Water Reticulation Braidwood	\$1,453,553	\$1,049,954	\$0	\$0	\$1,049,954
							Water Reticulation Bungendore	\$1,128,836	\$815,399	\$0	\$0	\$815,399

QBRS Borrowings - Quarter 3												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at 31.12.2023	2023/24 Quarter 3		Balance at 31.3.2024
									Interest	Principal		
\$2,225,000	NAB	20	26/06/2015	26/06/2035	Fixed	5.130%	Braidwood Recreation Ground	\$100,000	\$69,413	\$927	\$1,049	\$68,363
							Braidwood Library Solar	\$25,000	\$17,353	\$232	\$262	\$17,091
							Waste Strategy	\$600,000	\$416,476	\$5,561	\$6,296	\$410,180
							Water Reservoir - Braidwood	\$1,500,000	\$1,041,191	\$13,902	\$15,740	\$1,025,450
\$14,400,000	TCorp	20	11/01/2019	11/01/2039	Fixed	3.490%	South Bungendore Drainage	\$250,000	\$205,298.56	\$1,791	\$2,563	\$202,735
							Braidwood Waste Transfer Station	\$2,750,000	\$2,258,284.13	\$19,704	\$28,197	\$2,230,088
							Indoor Sports Centre Upgrade	\$2,250,000	\$1,847,687.01	\$16,121	\$23,070	\$1,824,617
							Royalla Land Cemetery	\$2,750,000	\$2,258,284.13	\$19,704	\$28,197	\$2,230,088
							Local Roads Renewal	\$5,400,000	\$4,434,448.83	\$38,691	\$55,368	\$4,379,081
							Burra S Bends	\$1,000,000	\$821,194.23	\$7,165	\$10,253	\$810,941
\$36,000,000	TCorp	20	11/01/2019	11/01/2029	Fixed	3.080%	Ellerton Drive Extension	\$36,000,000	\$20,271,040	\$156,087	\$893,050	\$19,377,990
\$1,634,000	TCorp	20	29/06/2020	29/06/2040	Fixed	2.280%	Local Roads	\$1,300,000	\$1,112,974	\$6,344	\$13,937	\$1,099,037
							QEII Park - Infrastructure/River Walk	\$334,000	\$285,949	\$1,630	\$3,581	\$282,368
\$7,263,000	TCorp	20	18/06/2021	18/06/2041	Fixed	2.550%	QCCP - Tranche 1	\$7,263,000	\$6,543,819	\$41,717	\$74,464	\$6,469,356
\$2,917,000	TCorp	20	18/06/2021	18/06/2041	Fixed	2.550%	Street Lighting	\$2,800,000	\$2,522,745	\$16,083	\$28,707	\$2,494,038
							Bicentennial Hall - RCF Stage 1 & 2	\$117,000	\$105,415	\$672	\$1,200	\$104,215
\$26,000,000	TCorp	20	06/05/2022	06/05/2042	Fixed	4.465%	QCCP - Tranche 2	\$26,000,000	\$24,748,124	\$276,251	\$216,873	\$24,531,251
\$1,023,000	TCorp	20	06/05/2022	06/05/2042	Fixed	4.465%	Carpark - Ellerton St Bungendore	\$1,023,000	\$973,743	\$10,869	\$8,533	\$965,210
\$10,000,000	TCorp	20	09/05/2022	09/05/2042	Fixed	4.465%	Regional Sports Complex - Stage 1	\$10,000,000	\$9,518,509	\$106,250	\$83,413	\$9,435,097
\$34,661,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	QCCP - Tranche 3	\$34,661,000	\$32,927,948	\$475,317	\$433,263	\$32,494,685
\$5,000,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	QCCP - Tranche 3	\$5,000,000	\$4,750,000	\$68,567	\$62,500	\$4,687,500
\$5,000,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	Regional Sports Complex - Stage 2	\$5,000,000	\$4,750,000	\$68,567	\$62,500	\$4,687,500
\$895,000	CBA	10	02/06/2023	02/06/2033	Variable	5.712%	Queanbeyan Depot Extension	\$586,379	\$557,060	\$8,412	\$14,659	\$542,401
							Queanbeyan Admin Building Refurbishment	\$308,621	\$293,190	\$4,427	\$7,716	\$285,474
<b>\$184,890,730</b>								<b>\$184,890,730</b>	<b>\$147,811,684</b>	<b>\$1,660,917</b>	<b>\$2,533,573</b>	<b>\$145,278,110</b>

QBRS Borrowings - Quarter 3												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at 31.12.2023	2023/24 Quarter 3		Balance at 31.3.2024
									Interest	Principal		
Proposed Loans												
\$6,108,000	Tcorp	20	30/06/2024	30/06/2044	Fixed	6.000%	Tranche 4 for the Nellie Hamilton Centre					
\$1,000,000	Tcorp	20	30/06/2024	30/06/2044	Fixed	6.000%	Memorial Park development					