

QPRC



Quarterly Budget Review Statement

For the quarter ended 30 September 2023

QUARTERLY BUDGET REVIEW STATEMENT

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Responsible Accounting Officer's Statement

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

It is my opinion that the quarterly budget review statement for QPRC for the September 2023 quarter indicates that Council's projected short term financial position as at 30 June 2024 will be satisfactory, taking into account the original and revised estimates for income and expenditure. Council's short term position will be improved by the implementation of a Special Rate Variation of 18% for years commencing 2023/24. This will result in \$42.7m in additional revenue over the period 2023/24 to 2025/26.

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 including reporting and monitoring of internal reserves, budget performance and grants claims management processes.

In my opinion the financial position as at 30 June 2024 will be satisfactory but at high risk. It is recommended that remedial action be undertaken to reduce this risk, including:

1. A deficit general fund budget, when accumulated with previous years' deficits, is not financially sustainable. Opportunities to improve the general fund's 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. Expenditure reductions including opportunities for efficiency savings is a focus of each budget review. This budget review provides a very small increase to unrestricted cash.
3. Confirm Council's objectives:
 - a. that general fund expenditure does not exceed income,
 - b. there is enough available cash to pay current liabilities
 - c. and assets are maintained to a standard that meets community expectations.



Signed: Tracy Sligar
Manager, Finance (CFO)

Introduction

Quarterly Budget Review Statements (QBRs) provide an overview of Council's progress against the annual budget and subsequent revisions at the end of each quarter. It includes explanations for major budget variations that are collated by Council's Service Managers across the organisation and that result in recommendations for budget changes.

The following financial reports are included in the March QBRs:

1. Income & Expense Budget Review Statement by Fund. This is a budget summary statement showing actual income, expenditure, and capital expenditure for the year to 30 September 2023, against the original annual budget. It shows the proposed budget adjustments and an updated annual budget forecast for the financial year.

The consolidated budget summary includes the General Fund, Water and Sewer Fund financial information.
2. Income & Expense Budget Review Statement by Service
3. Capital Budget Review Statement. This report provides actual expenditure on each capital project up to 30 September 2023, reported against the original annual budget, with proposed budget adjustments and an updated annual budget forecast.
4. Cash and Reserves Statement: This report shows the Council's total cash and reserves, including the working fund balance as at 30 September 2023.
5. Budget Review Key Performance Indicators Statement
6. The Contracts Register – Showing material contracts entered into by council during the quarter.
7. Consultancy & Legal Expenses
8. Loan Summary – Current and Proposed loans

FINANCIAL REPORTS – BUDGET VARIATION LISTING

Ref Notes		1	2	3	4	5	6	7
Budget Variations being recommended include the following material items		Other revenue	Operating Grants & Contribution	Capital Grants & Contribution	Materials & Servies	Capital Works Program	Transfer to Reserve	Transfer from Reserve
a	Resignation of Councillor				- 20,900			
b	Turallo Creek crossing McCusker Drive land purchase funded by release of bond payment	20,000				20,000		
c	Funds spent in 22-23 for Access to Aquatic Centre project				-	89,404		89,404
d	Koori Arts Biz grant project		100,000		100,000			
e	Funds spent in 22-23 Family Day Care project				- 4,971			4,971
f	Reconnecting Regional NSW Program remaining grant income off set by transfer to reserve		58,760				58,760	
g	Dept of Regional NSW - Aboriginal Partnership Program StemFest 23		6,948		6,948			
h	NSW planning portal				8,340			- 8,340
i	Show ground Pavilion grant funding			402,000		402,000		
j	Finalisation of grant for Women's Changeroom at Freebody Oval			42,350		42,350		
k	Funds Spent in 22-23, Family Changing Facilities Queen Elizabeth II Park grant					- 1,516		1,516
l	Boat Ramp return of grant income to funding body				70,000	- 67,300		- 2,700
m	Planning Proposal Abbeyfield Senior Housing funded from reserve				10,000			- 10,000
n	Developer Contribution income received better then budget transfer to reserves			1,893,000			1,893,000	
o	Regional Emergency Road Repair Fund transfer to reserve			4,322,038			4,322,038	
p	Waste Management Guideline continuation of the projects				65,316			- 65,316
q	Road Safety Officer Projects for 2023-24 grant funded		15,379		15,379			
r	New Blackspot project - Macs Reef Road & Bungendore Road Intersection			60,500		60,500		
s	Rural Fire Services Mulloon Station funded from Rural Fire Services			775,490		775,490		
t	budget adjustment to match remaining funding available from Reserve for Monaro St Project					- 61,523		61,523
u	New Grant for Women's Rugby Changeroom - Freebody Oval, 23-24 portion of grant			250,000		250,000		
v	Multi year project budget adjustment to align with expenditure - Tarago Road					- 1,542,000		1,542,000
w	Upgrade to Riverside Oval Canteen - Cnl Res 511/23					15,000		
Note:-		20,000	181,087	7,745,378	250,111	-196,403	6,273,798	1,613,058

- amounts, is a decrease to the budget

+ amounts, is an increase to the budget

figures are in whole dollars

Quarterly Review Statement

FINANCIAL REPORTS – 1A - CONSOLIDATED SUMMARY

Consolidated Operating Result

Description	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes
		Carry Overs \$,000					
Income							
Rates & Annual Charges	95,142	0	95,142	0	95,142	95,968	
User Charges & Fees	40,511	0	40,511	0	40,511	3,425	
Interest	4,358	0	4,358	0	4,358	2,192	
Other Revenue	2,149	0	2,149	20	2,169	443	1
Operating Grants & Contributions	17,615	130	17,745	181	17,926	711	2
Capital Grants & Contributions	41,357	2,827	44,184	7,745	51,930	9,719	3
Net gain from the disposal of assets	4,429	0	4,429	0	4,429	109	
Total Income	205,561	2,957	208,518	7,946	216,464	112,566	
Expense							
Employee Costs	46,272	0	46,272	0	46,272	10,792	
Borrowing Costs	7,567	0	7,567	0	7,567	247	
Materials & Services	75,462	0	75,462	250	75,712	15,093	4
Depreciation	38,082	0	38,082	0	38,082	9,521	
Other Expenses	2,087	0	2,087	0	2,087	174	
Internal Expenses	-1,864	-53	-1,917	0	-1,917	406	
Total Expense	167,606	-53	167,553	250	167,803	36,232	
Surplus/(Deficit)	37,955	3,010	40,965	7,696	48,661	76,334	
Surplus/(Deficit) before Capital	(3,402)	183	(3,219)	(49)	(3,268)	66,615	

QUARTERLY BUDGET REVIEW STATEMENT

FINANCIAL REPORTS – 1B – INCOME AND EXPENSES BUDGET REVIEW STATEMENT BY FUND

General Fund Operating Result

Description	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes
		Carry Overs \$,000					
Income							
Rates & Annual Charges	65,536	0	65,536	0	65,536	65,468	
User Charges & Fees	20,430	0	20,430	0	20,430	2,792	
Interest	1,566	0	1,566	0	1,566	2,136	
Other Revenue	2,149	0	2,149	20	2,169	443	1
Operating Grants & Contributions	16,929	0	16,929	181	17,110	711	2
Capital Grants & Contributions	29,333	2,827	32,160	7,745	39,905	5,099	3
Net gain from the disposal of assets	4,429	0	4,429	0	4,429	109	
Total Income	140,372	2,827	143,199	7,946	151,145	76,757	
Expense							
Employee Costs	41,964	0	41,964	0	41,964	9,769	
Borrowing Costs	6,917	0	6,917	0	6,917	222	
Materials & Services	49,140	0	49,140	250	49,391	13,912	4
Depreciation	29,650	0	29,650	0	29,650	7,412	
Other Expenses	2,087	0	2,087	0	2,087	174	
Internal Expenses	-11,749	-53	-11,802	0	-11,802	229	
Total Expense	118,010	-53	117,957	250	118,207	31,718	
Surplus/(Deficit)	22,362	2,880	25,242	7,696	32,939	45,040	

Surplus/(Deficit) before Capital	(6,971)	53	(6,918)	(49)	(6,967)	39,941
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Water Fund Operating Result

Description	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000
		Carry Overs \$,000				
Income						
Rates & Annual Charges	8,452	0	8,452	0	8,452	8,561
User Charges & Fees	19,119	0	19,119	0	19,119	490
Interest	905	0	905	0	905	38
Operating Grants & Contributions	520	130	650	0	650	0
Capital Grants & Contributions	3,259	0	3,259	0	3,259	509
Total Income	32,254	130	32,384	0	32,384	9,598
Expense						
Employee Costs	1,247	0	1,247	0	1,247	475
Borrowing Costs	244	0	244	0	244	7
Materials & Services	17,490	0	17,490	0	17,490	508
Depreciation	2,502	0	2,502	0	2,502	626
Internal Expenses	5,312	0	5,312	0	5,312	88
Total Expense	26,795	0	26,795	0	26,795	1,704
Surplus/(Deficit)	5,458	130	5,588	0	5,588	7,894

Surplus/(Deficit) before Capital	2,200	130	2,330	0	2,330	7,384
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QUARTERLY BUDGET REVIEW STATEMENT

Sewer Fund Operating Result

Description	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes
		Carry Overs \$,000					
Income							
Rates & Annual Charges	21,154	0	21,154	0	21,154	21,939	
User Charges & Fees	962	0	962	0	962	143	
Interest	1,887	0	1,887	0	1,887	18	
Operating Grants & Contributions	167	0	167	0	167	0	
Capital Grants & Contributions	8,766	0	8,766	0	8,766	4,111	
Total Income	32,935	0	32,935	0	32,935	26,211	
Expense							
Employee Costs	3,061	0	3,061	0	3,061	548	
Borrowing Costs	407	0	407	0	407	17	
Materials & Services	8,832	0	8,832	0	8,832	673	
Depreciation	5,929	0	5,929	0	5,929	1,482	
Other Expenses	0	0	0	0	0	0	
Internal Expenses	4,573	0	4,573	0	4,573	89	
Total Expense	22,801	0	22,801	0	22,801	2,809	
Surplus/(Deficit)	10,135	0	10,135	0	10,135	23,402	
Surplus/(Deficit) before Capital	1,369	0	1,369	0	1,369	19,291	

QUARTERLY BUDGET REVIEW STATEMENT

FINANCIAL REPORTS - 2 – INCOME AND EXPENSES BUDGET REVIEW STATEMENT BY SERVICE



September Quarterly Budget Review Income Statement by Service

Description	Original Budget \$,\$000	Approved	Revised Budget \$,\$000	Recommended changes for Council Resolution	Projected Year End Result \$,\$000	Actual YTD September \$,\$000	Ref Notes
		Carry Overs \$,\$000					
Income							
Culture	2,230	0	2,230	0	2,230	428	
Community	2,238	0	2,238	100	2,338	605	2 d
Education	1,547	0	1,547	0	1,547	147	
Recreation	1,816	0	1,816	0	1,816	264	
Business	1,865	0	1,865	66	1,930	515	2 (f, g)
Health	1,129	0	1,129	0	1,129	220	
Development	2,385	0	2,385	0	2,385	481	
Urban Landscapes	190	0	190	0	190	-16	
Natural Landscapes	513	0	513	0	513	319	
Land-Use Planning	255	0	255	0	255	63	
Transport	6,604	0	6,604	15	6,620	-65	2 q
Water	29,509	130	29,639	0	29,639	9,615	
Sewer	24,169	0	24,169	0	24,169	22,101	
Waste	15,786	0	15,786	0	15,786	14,454	
Facilities	264	0	264	0	264	12	
Logistics	9,340	0	9,340	0	9,340	322	
People	28	0	28	0	28	304	
Financial	701	0	701	0	701	71	
Property	4,429	0	4,429	20	4,449	0	1 b
General Purpose Revenue	59,203	0	59,203	0	59,203	52,995	
Executive	3	0	3	0	3	11	
Total Income	164,203	130	164,333	201	164,534	102,847	
Expense							
Culture	5,040	0	5,040	0	5,040	773	
Community	3,566	0	3,566	95	3,661	779	4(d, e)
Education	3,719	0	3,719	-0	3,719	563	
Recreation	7,875	0	7,875	0	7,875	1,105	
Business	2,992	0	2,992	7	2,999	518	4 g
Health	2,455	0	2,455	0	2,455	420	
Development	5,221	0	5,221	102	5,323	837	4 h
Urban Landscapes	10,898	0	10,898	-90	10,808	2,111	4 h
Natural Landscapes	2,176	0	2,176	70	2,246	244	4 l
Sustainability	342	0	342	0	342	77	
Land-Use Planning	2,116	0	2,116	6	2,122	375	4 m
Transport	35,442	0	35,442	15	35,457	14,207	4 q
Water	29,240	0	29,240	0	29,240	1,127	
Sewer	22,621	0	22,621	0	22,621	1,307	
Waste	13,351	0	13,351	65	13,416	2,010	4 p
Facilities	5,315	0	5,315	0	5,315	388	
Logistics	11,145	-53	11,092	0	11,092	1,440	
People	-3	0	-3	0	-3	963	
Technology	539	0	539	0	539	2,397	
Financial	-5	0	-5	0	-5	622	
Quality	99	0	99	0	99	86	
Risk	1,334	0	1,334	0	1,334	2,523	
Property	0	0	0	0	0	349	
Strategy	510	0	510	0	510	273	
Executive	1,617	0	1,617	-21	1,596	739	4 a
Total Expense	167,606	-53	167,553	250	167,803	36,232	
Surplus/(Deficit)	(3,402)	183	(3,219)	(49)	(3,268)	66,615	

QUARTERLY BUDGET REVIEW STATEMENT

FINANCIAL REPORTS - 3 – CAPITAL BUDGET REVIEW STATEMENT



September Quarterly Capital Budget Review Statement by Asset Category

Description	Original Budget \$,000	Approved Carry Overs \$,000	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes	Ref Notes
New Assets								
Plant & Equipment	0	95	95	0	95	0		
Land & Buildings	8,484	6,562	15,046	1,062	16,108	4,695		
Roads, Bridges, Footpaths	2,282	925	3,207	-106	3,100	682		
Other Infrastructure	3,832	0	3,832	-67	3,764	-779		
Water Network	6,135	861	6,996	0	6,996	16		
Waste Water Network	10,444	302	10,745	0	10,745	108		
Total New Assets	31,176	8,745	39,921	888	40,809	4,722		
Renewal Assets								
Plant & Equipment	3,716	0	3,716	0	3,716	317		
Land & Buildings	5,013	2,306	7,319	421	7,741	1,178		
Roads, Bridges, Footpaths	21,860	4,632	26,492	-1,506	24,986	1,093		
Other Infrastructure	5,002	12	5,013	0	5,013	70		
Water Network	4,332	104	4,436	0	4,436	113		
Waste Water Network	7,041	49	7,090	0	7,090	205		
Total Renewal Assets	46,964	7,103	54,066	-1,085	52,982	2,977		
Loan Repayments								
Loan Principal	10,323	0	10,323	0	10,323	2,501		
Total Loan Repayments	10,323	0	10,323	0	10,323	2,501		
Total Capital Program	88,463	15,847	104,310	(196)	104,114	10,199		
Capital Funding Sources								
Fees and other revenue	1,639	0	1,639	20	1,659	105		
Grants and Contributions	21,591	2,957	24,549	1,530	26,079	3,157		
Internal Reserves	9,219	1,822	11,041	0	11,041	1,144		
Other External Reserves	27,320	9,792	37,112	-152	36,959	3,728		
Developer Contribution Reserves	6,626	1,223	7,849	-1,542	6,307	228		
Sale of Assets	8,550	0	8,550	0	8,550	109		
Proceeds from Borrowings	7,108	0	7,108	0	7,108	0		
Total Capital Funding Sources	82,052	15,795	97,847	-144	97,703	8,472		
Surplus/(Deficit) - from General Revenue	(6,410)	(53)	(6,463)	52	(6,411)	(1,728)		

Total Council Capital Program Detail

Description	Original Budget \$,000	Approved Carry Overs \$,000	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes Expenditure	Ref Notes Funding
Plant & Equip								
Plant Replacement Program	3,500	0	3,500	0	3,500	311		
Computer Hardware Replacement Program	72	0	72	0	72	1		
Network Hardware Replacement Program	93	0	93	0	93	0		
Library Purchases Books and Non Books	50	0	50	0	50	5		
PLIG - Drive Thru Libraries QBN and BGD	0	95	95	0	95	0		
Total Plant & Equip	3,716	95	3,811	0	3,811	317		

QUARTERLY BUDGET REVIEW STATEMENT

Total Council Capital Program Detail

Description	Original Budget \$,000	Approved Carry Overs \$,000	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes Expenditure	Ref Notes Funding
Land & Buildings								
Braidwood Recreation Ground Construction	0	101	101	0	101	68		
Legal Matter: QPRC v DOE Compulsory	42	0	42	0	42	0		
Bungendore sports hub Stage 1	1,694	0	1,694	0	1,694	29		
Frogs Hollow Landscaping	307	0	307	0	307	0		
Regional Sports Complex - Stage 1	1,213	3,771	4,984	0	4,984	699		
Council Chambers Interior Refurbishment -	26	0	26	0	26	0		
QBN Civic & Cultural Precinct	6,108	2,328	8,436	0	8,436	4,125		
QBN - Showground Pavillion & Storage	0	321	321	402	723	158	5 i	3 i
Braidwood Saleyards Upgrades	42	0	42	0	42	0		
Jerrabomberra Community Centre Property	0	21	21	0	21	0		
The Q Performing Arts - Fire System	0	375	375	0	375	2		
QBN- Construction of Googong Sub-Depot -	0	149	149	0	149	6		
Braidwood Depot Washbay Construction	0	30	30	0	30	0		
BGD - Mulloon RFS Station – Design and	0	0	0	775	775	8	5 s	3 s
QBN - Upgrade of Playground Fence at	30	0	30	0	30	0		
Braidwood Depot Security gates and repair to	104	0	104	0	104	0		
QBN Aquatic Centre Upgrade Change Rooms -	606	0	606	0	606	30		
19-21 Gibraltar St Bungendore Office	2,500	0	2,500	0	2,500	119		
BLERF - QPRC Araluen Campground Fire affected	0	19	19	0	19	0		
Women's Change rooms at Freebody Oval	0	0	0	42	42	2	5 j	3 j
BLERF - QPRC Captains Flat Community Hall fire	0	3	3	0	3	0		
BLERF - QPRC Stoney Creek Community Hall Fire	0	20	20	0	20	23		
LRCI P3 - QBN - Wright Park Amenities	0	1,063	1,063	0	1,063	471		
LRCI P3 - QBN Archery Club	0	80	80	0	80	12		
BLERF -Braidwood Showground Toilet	0	52	52	0	52	1		
BLERF -Generator Connection Points	0	18	18	0	18	0		
SCCF R5 - Captains Flat Pool leak rectification	577	62	639	0	639	0		
Lead Abatement for Foxlow Parklet	0	454	454	0	454	44		
SCCF R5 -Family Changing Facilities Queen	249	0	249	-2	247	64	5 k	7 k
13 Gibraltar St - Temporary Relocation of	0	0	0	0	0	13		
Women's Rugby Changeroom - Freebody Oval -	0	0	0	250	250	0	5 u	3 u
Riverside Oval Canteen Upgrade	0	0	0	15	15	0	5 w	
Total Land & Buildings	13,497	8,868	22,365	1,483	23,849	5,873		
Other Structures								
Security Project - Enhancements	179	0	179	0	179	0		
Boat Ramp for Queanbeyan River - RFCG009	67	0	67	-67	0	0	5 l	7 l
Bungendore Landfill Reinstatement	104	0	104	0	104	0		
SCCF R5 - QCCP First Nations Acknowledgement	196	0	196	0	196	0		
Nerriga Waste Transfer Station	260	0	260	0	260	0		
Braidwood Landfill reinstatement	520	0	520	0	520	0		
Memorial Park Development	1,000	0	1,000	0	1,000	12		
Reclaim Dam Site Lanyon Drive Cemetery	260	0	260	0	260	0		
Braidwood Pool Upgrade	1,029	0	1,029	0	1,029	81		
Queanbeyan Aquatic Centre Renewal Works	218	12	230	0	230	14		
New Bungendore Pool	5,000	0	5,000	0	5,000	0		
DRFA Floods November 2021 – Araluen Road	0	0	0	0	0	-618		
DRFA Floods March 2022 – Araluen Road	0	0	0	0	0	-225		
Contract Projects - Services	0	0	0	0	0	2		
Domestic Waste Operations	0	0	0	0	0	1		
Showground Operations - QBN	0	0	0	0	0	25		
Total Other Structure	8,833	12	8,845	-67	8,778	-709		

QUARTERLY BUDGET REVIEW STATEMENT

Total Council Capital Program Detail

Description	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes Expenditure	Ref Notes Funding
		Carry Overs \$,000						
Roads, Bridges , Footpaths								
QBN - Old Cooma Road Stage 2 - Googong Rd -	76	0	76	0	76	3		
QBN - Ellerton Drive Extension	450	0	450	0	450	0		
Lascelles Street Braidwood Upgrade	0	0	0	0	0	17		
Monaro St (Lowe to Crawford)	1,596	0	1,596	-62	1,534	1	5 t	7 t
LRCI Program	916	0	916	0	916	12		
Local Roads Renewal	2,136	0	2,136	0	2,136	0		
Local Road - Resheeting Program	500	0	500	0	500	0		
Road to Recovery Budget	1,589	0	1,589	0	1,589	0		
QBN - Burra S bends	0	0	0	0	0	0		
Blackspot-Crawford,Antill & Erin Intersection	0	117	117	0	117	48		
Rehab Tarago Road Between Mt Fairy and	2,080	0	2,080	-1,542	538	442	5 v	7 v
Local Roads Rehabilitation	1,560	0	1,560	0	1,560	0		
BGD Ellendon Street Stabilisation -King St	0	172	172	0	172	0		
CFL - Miners Road pavement - Cooper Creek Rd	0	62	62	0	62	0		
MR92 - Nerriga Rd - Capital	461	0	461	0	461	0		
Regional Roads Repair Program	800	0	800	0	800	0		
MR92 Section 3 - Construct & Seal -	0	0	0	0	0	23		
BWD-MR92 Section 4-Reconstruct widen & seal-	0	0	0	0	0	4		
BGD - Roundabout on Malbon St	0	0	0	0	0	10		
MR92 Section 18 – Construct Intersection with	0	0	0	0	0	287		
CFL - Captains Flat Road Reconstruction \$10M	0	0	0	0	0	177		
South Jerrabomberra Northern Entry Road	0	0	0	0	0	2		
CPTIGS Bus Shelter Installation	0	129	129	0	129	0		
BWD - Shared Path Duncan St to WallaceSt and	0	125	125	0	125	0		
BGD - Hoskinstown road - LRCI- Phase 2	0	0	0	0	0	1		
QBN - Williamsdale Rd Extend Seal - LRCI- Phase	900	1,594	2,494	0	2,494	146		
LRCI P3 - BGD Halfway Creek Road	0	850	850	0	850	3		
Nerriga Recreation Area and Main Street - Black	0	485	485	0	485	305		
Learn-to-Ride Facility -South JerraTown Park -	170	0	170	0	170	0		
AGBS QBN - Southbar Road T Intersection P5346	0	166	166	0	166	1		
Purchase part of Lot 2 DP 1276285 (McCusker	0	0	0	20	20	0	5 b	1 b
AGBS - Macs Reef Road & Bungendore Road	0	0	0	61	61	0	5 r	3 r
Mayfield Road – Reedy Creek Bridge	0	65	65	0	65	101		
BWD - Wallaces Gap Rd - Back Creek Bridge	0	386	386	0	386	5		
Bridge over Halfway Creek - LRCI Phase 2	0	217	217	0	217	17		
NER - Bindi Brook Causeway - LRCI - Phase 2	0	454	454	0	454	0		
Honeysuckle Creek Bridge Replacement Majors	686	103	790	0	790	0		
FCB Round 2A - Jembaicumbene Bridge 1	1,380	31	1,411	0	1,411	0		
FCB Round 2A - Jembaicumbene Bridge 2	2,211	20	2,231	0	2,231	0		
FCB Round 2A - Jembaicumbene Bridge 3	896	31	927	0	927	0		
FCB Round 2B-Jerrabattgulla Creek Bridge	814	50	863	0	863	0		
FCB Round 2B-Tantulean Creek Bridge (Little	1,347	37	1,384	0	1,384	0		
FCB Round 2B-Bedding Ground Creek Bridge	1,061	49	1,110	0	1,110	0		
FCB Round 2B- Jerrabattgulla Creek	1,848	50	1,897	0	1,897	1		
Shared path - Forster, between Ellendon and	0	0	0	0	0	1		
Shared path - Ellendon St, from Finch St to King	0	0	0	0	0	1		
BWD-Elrington Street Footpath(Wilson St to	29	7	36	0	36	3		
BWD - Lascelles St Footpath(Wallace St to	34	13	47	0	47	11		
SCCF R5 - Accessible path and ramp at	0	115	115	0	115	2		
SCCF R5 - Providing Independent access BWD&	200	0	200	-89	111	0	5 c	7 c
SCCF R5 - Shared path Wallace St Braidwood	0	198	198	0	198	125		
RYIP - Jerrabomberra Creek Park Pump Track	404	31	434	0	434	11		
Total Roads, Bridges , Footpaths	24,142	5,557	29,699	-1,612	28,086	1,763		

QUARTERLY BUDGET REVIEW STATEMENT

Total Council Capital Program Detail

Description	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000	Ref Notes Expenditure	Ref Notes Funding
		Carry Overs \$,000						
Network Water								
QBN - Water Telemetry - Radio Up/Gs	156	0	156	0	156	15		
Days Hill Water Pump Station	0	19	19	0	19	4		
North Elmslea Reservoir	260	342	602	0	602	11		
North Elmslea Pressure Pump Station	1,139	0	1,139	0	1,139	0		
Crawford Street - Install new connection	0	0	0	0	0	0		
Water Services Connections – Palerang	64	0	64	0	64	2		
Water Connections – Queanbeyan	148	0	148	0	148	1		
Palerang Water Meter Replacement Program	260	0	260	0	260	51		
Bungendore Reservoir Renewal Work	156	0	156	0	156	0		
Water Mains Connexions - Palerang	64	0	64	0	64	0		
CFL - Water Treatment Plant renewal	0	104	104	0	104	0		
Q2B Bulk Water Pipeline - Survey, Investigation,	80	500	580	0	580	1		
Queanbeyan Water Meter Replacement Program	520	0	520	0	520	0		
Jerrabomberra Reservoir No 2	4,500	0	4,500	0	4,500	0		
Cooma St - Water Main Replacement - Kenneth	3,120	0	3,120	0	3,120	44		
Total Network Water	10,467	965	11,432	0	11,432	129		
Network Waste Water								
QBN - Sewage Treatment Plant Upgrade	15,810	0	15,810	0	15,810	103		
QBN - Sewer Mains Rehabilitation	104	0	104	0	104	54		
BGD - STP Recycled Water System	0	244	244	0	244	0		
Sewer Connections – Palerang	21	0	21	0	21	3		
Sewer Connections – Queanbeyan	21	0	21	0	21	0		
QBN - Telemetry	156	0	156	0	156	15		
BGD - STP Stage 1	667	107	773	0	773	46		
BGD - SPS upgrades	52	0	52	0	52	0		
QBN Sewer Pump stations	260	0	260	0	260	0		
BGD - Greenfield Sewer Network Services	260	0	260	0	260	0		
Morisset St SPS VSD Upgrade	135	0	135	0	135	93		
Total Network Waste Water	17,485	351	17,836	0	17,836	313		
Loan Principal								
Loan Principal	10,323	0	10,323	0	10,323	2,501		
Total WIP 99999	10,323	0	10,323	0	10,323	2,501		
Total Capital Program	88,463	15,847	104,310	-196	104,114	10,187		

FINANCIAL REPORTS - 4 – CASH & INVESTMENTS BUDGET REVIEW STATEMENT

Consolidated Cash and Investments

Description	Opening Balance 1-July-23 *Unaudited \$,000	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected FY Movements \$,000	Projected Closing Balance 30 June 2024 \$,000	Actual YTD September \$,000	Ref Notes
			Carry Overs \$,000						
External Restrictions									
Ext Res Liab - GF Unexpended Loans	6,334	-660	-4,992	-5,652	0	-5,652	682	4,515	
Ext Res Developer - Roads	21,482	120	-222	-102	2,147	2,045	23,528	23,255	6n, 7v
Ext Res Developer - Parking	104	10	0	10	90	100	204	197	6n
Ext Res Developer - Open Space	221	0	-195	-195	30	-165	56	161	6n
Ext Res Developer - Community Facilities	3,826	-950	0	-950	1,017	67	3,893	3,860	6n
Ext Res Developer - Bushfire	206	0	0	0	1	1	207	207	6n
Ext Res Developer - Waste	312	0	0	0	0	0	312	312	
Ext Res Developer - Rural Addressing	19	0	0	0	0	0	19	19	
Ext Res Developer - Recreation Facilities	1,868	-287	0	-287	0	-287	1,581	2,290	
Ext Res Developer - Pathway	615	10	0	10	0	10	625	793	
Ext Res Developer - Street Upgrade	1,136	30	0	30	0	30	1,166	1,627	
Ext Res Developer - Other	2,909	950	0	950	0	950	3,859	3,047	
Ext Res Developer - S711	1,607	417	-87	329	150	479	2,086	1,746	6n
Ext Res Developer - WF	9,834	-964	-712	-1,676	0	-1,676	8,158	10,165	
Ext Res Developer - SF	11,891	-612	-7	-619	0	-619	11,272	11,939	
Ext Res Unexp Grants - GF	22,746	-8,030	-4,333	-12,363	4,527	-7,836	14,910	21,106	6 (f,o) & 7 (c,e,h,k,l,t)
Ext Res Unexp Grants - SF	51	0	0	0	0	0	51	51	
Ext Res Other - SF	75,224	-4,312	-344	-4,655	0	-4,655	70,569	84,665	
Ext Res Other - WF	32,387	-4,154	-123	-4,277	0	-4,277	28,110	33,996	
Ext Res Other - DWM	9,990	1,389	0	1,389	0	1,389	11,380	11,097	
Ext Res Other - Stormwater	639	0	0	0	0	0	639	639	
Ext Res Other - GF	311	-4	0	-4	0	-4	307	311	
Total External Restrictions	203,714	-17,047	-11,015	-28,062	7,962	-20,099	183,614	215,998	
Internal Restrictions									
Int Res - Plant & Vehicle	3,162	73	0	73	0	73	3,235	2,851	
Int Res - Infrastructure Carry overs	2,159	824	-1,822	-998	0	-998	1,161	1,325	
Int Res - Employees Leave Entitlement	820	2,000	0	2,000	0	2,000	2,820	820	
Int Res - Deposits, Bonds, Retentions	196	0	0	0	0	0	196	196	
Int Res - Business Waste Management	6,145	-269	0	-269	-65	-334	5,811	7,546	7p
Int Res - WH&S	287	0	0	0	0	0	287	287	
Int Res - Heritage Grant Program	244	0	0	0	0	0	244	244	
Int Res - Property Reserve	649	0	0	0	0	0	649	649	
Int Res - Elections	252	150	0	150	0	150	402	251	
Int Res - Revolving Energy	121	0	0	0	0	0	121	121	
Int Res - Strategic	111	0	0	0	-10	-10	101	111	7m
Int Res - Financial Assistance Grant	7,452	0	0	0	0	0	7,452	7,452	
Int Res - DoE's Compensation	7,719	-5,542	0	-5,542	0	-5,542	2,177	7,719	
Total Internal Restrictions	29,317	-2,764	-1,822	-4,586	-75	-4,661	24,655	29,572	
Total Restricted	233,030	-19,810	-12,837	-32,648	7,887	-24,761	208,269	245,570	
Total Cash and Investments	233,251	-18,950	-12,837	-31,788	7,893	-23,895	209,356	247,662	
Total Unrestricted Cash	221	860	0	860	6	866	1,087	2,092	

QUARTERLY BUDGET REVIEW STATEMENT

FINANCIAL REPORTS - 5 – KEY PERFORMANCE INDICATORS

The financial indicators have been selected to address operational liquidity, fiscal responsibility and financial sustainability goals across short, medium and long-term time frames. The indicators will highlight projected actual performance, showing in green where it is forecast that they will be achieved, red where forecast performance is outside its target range.

NSW Local Government Industry Key Performance Indicators (OLG)						
	Benchmark	Original Budget		Sept Quarter Projected Year End		Actual
		\$ '000	%	\$ '000	%	\$ '000 %
1. Operating Performance						
<u>Operating Revenue (Excl. Capital) less Operating Expenses</u>		-7,831	-4.90%	-7,697	-4.81%	66,734
Operating Revenue (Excl. Capital Grants & Contributions)	>0.00%	159,774		160,105		102,739 64.95%
This ratio measures Council's achievement of continued operating expenditure within operating revenue						
2. Own Source Revenue						
<u>Operating Revenue (excl ALL Grants & Contributions)</u>		142,159	70.68%	142,179	67.05%	102,028
Total Operating Revenue (incl Capital Grants & Cont)	>60%	201,132		212,035		108,262 94.24%
This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants & contributions						
3. Debt Service Ratio						
<u>Operating result before capital (excluding interest, depreciation)</u>		42,246	2.36%	42,380	2.37%	76,383
Total principal and interest loan payments	>2.00x	17,890		17,890		2,501 30.54%
This ratio demonstrates the ability of a council to service their annual debt obligations as a proportion of available revenue.						
4. Infrastructure Renewals Ratio						
<u>Asset Renewals</u>		46,964	123.32%	52,982	139.13%	2,982
Depreciation, amortisation, & impairment	> = 100%	38,082		38,082		9,520 31.33%
To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.						
5. Asset Maintenance Ratio						
<u>Actual asset maintenance</u>		23,711	97.60%	23,776	97.87%	6,052
Required asset maintenance	> 100%	24,294		24,294		24,294 24.91%
This ratio compares Council's measured actual asset maintenance expenditure relative to the required asset maintenance.						

QUARTERLY BUDGET REVIEW STATEMENT

FINANCIAL REPORTS - 6 – CONTRACTS REGISTER

The purpose of the Contracts Statement is to inform Councillors and the community of material contracts entered into by council during the quarter that have not been fully performed or completed.

The contracts statement is compliant with OLG Guidelines, as follows:

- Employment contracts are specifically excluded.
- Contracts with suppliers on Council's preferred supplier lists are excluded.
- The threshold has been set at a contract value of \$50,000 or more.

Contractor Listing - Q1 FY23/24	Contracts signed and entered into from 1 July to 30 Sep 2023				
Contractor	Contract Detail & Purpose	Contract Value (Excl GST)	Commencement Date	Contract Duration	Budgeted (Y/N)
Allmakes P/L T/A Brandworx Australia	Supply of uniform to OPRC staff.	\$57,118.18	01/10/2023	8 months	Y
Black Mountain Construction Assurance Pty Ltd	Project management and construction management of water mains within the Cooma Street area.	\$226,899.09	01/07/2023	1 year (estimated)	Y
Camatic Seating	Supply and Install Stadium seating Regional Sports Complex	\$152,996.25	22/09/2023	6 months	Y
CK Architecture	Bungendore Office Design - architectural services	\$141,658.91	29/08/2023	6 months (estimated)	Y
Common Ground Trails	Design and Construct pump track at Jerrabomberra Creek Park	\$299,900.00	08/08/2023	5 months (estimated)	Y
Dale and Hitchcock	Install tiered seats at Regional Sports Complex	\$22,950.00	06/09/2023	2 months	Y
	Concrete Slab	\$53,870.00	24/07/2023	3 months	Y
HD Civil Pty Ltd	Construction of bridge over Halfway Creek Bridge, Bungendore	\$588,673.09	01/08/2023	5 months (estimated)	Y
ICON Water Ltd	Supply of water to QPRC for the existing urban area and future developments from the Canberra Water Supply System	\$11,613,395.45 + CPI + Volumetric Charge + WAC Charge + UNFT Charge	01/07/2023	5 years	Y
Ivins Brant & Associates Pty Ltd	Mulloon RFS Station - design and construct	\$422,080.36	27/09/2023	6 months (estimated)	Y
JSC Pty Ltd	Upgrade of Southbar Road - Tharwa Road intersection	\$173,369.75	29/08/2023	4 months (estimated)	Y
		\$13,752,911.08 + CPI + Volumetric Charge + WAC Charge + UNFT Charge			

QUARTERLY BUDGET REVIEW STATEMENT

FINANCIAL REPORTS - 7 – CONSULTANCY & LEGAL EXPENSES

A consultant is defined as 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.



September Quarterly Budget Review Statement PART B - Consultancy and Legal Expenses

Description	Original Budget \$,000	Approved	Revised Budget \$,000	Recommended changes for Council Resolution	Projected Year End Result \$,000	Actual YTD September \$,000
		Carry Overs \$,000				
Consultancies	743	0	743	0	743	21
Legal Expenses	953	0	953	0	953	155
Total Costs	1,696	0	1,696	0	1,696	176

QUARTERLY BUDGET REVIEW STATEMENT

FINANCIAL REPORTS - 8 – LOAN SUMMARY – CURRENT & PROPOSED LOANS

Existing Loans									
Lender	Project Description	Term (Years)	Termination Date	Drawdown	Interest Rate	Balance at 30.6.2023	2023/24 Quarter 1		Balance at 30.9.2023
							Interest	Principal	
ANZ	Crawford St Lifestyle Precinct	20	28/03/2032	\$3,950,000	5.740%	\$2,288,269	\$33,107	\$71,510	\$2,216,759
ANZ	Queanbeyan Library Relocation	20	28/03/2032	\$1,670,000	5.740%	\$967,441	\$13,997	\$30,235	\$937,206
ANZ	Edwin Land Parkway	20	28/03/2032	\$2,710,000	5.740%	\$1,569,915	\$22,713	\$49,065	\$1,520,850
WBC	Queanbeyan CBD Improvements	20	30/06/2034	\$4,800,000	5.903%	\$3,304,009	\$48,759	\$53,866	\$3,250,143
NAB	Seiffert Oval Upgrade	10	30/06/2025	\$500,000	4.300%	\$117,868	\$1,414	\$14,192	\$103,676
WBC	Various Palerang Projects	25	04/03/2038	\$3,720,000	5.651%	\$2,979,194	\$6,094	\$49,932	\$2,929,262
ANZ	Various Palerang Projects	25	13/06/2037	\$7,300,000	6.290%	\$5,030,733	\$21,256	\$186,325	\$4,844,408
NAB	Various Palerang Projects	25	22/06/2039	\$13,222,730	* 5.61%	\$9,811,017	-\$9,097	\$0	\$9,811,017
NAB	Various Palerang Projects	20	26/06/2035	\$2,225,000	5.130%	\$1,591,737	\$6,692	\$23,612	\$1,568,126
TCorp	Various QPRC Projects	20	11/01/2039	\$14,400,000	3.490%	\$12,111,717	\$17,290	\$140,149	\$11,971,567
TCorp	Ellerton Drive Extension	20	11/01/2029	\$36,000,000	3.080%	\$22,036,720	\$44,600	\$879,454	\$21,157,266
TCorp	Local Roads/QEII Park - Infrastructure/River Walk	20	29/06/2040	\$1,634,000	2.280%	\$1,433,661	\$8,172	\$17,320	\$1,416,341
TCorp	QCCP - Tranche 1	20	18/06/2041	\$7,263,000	2.550%	\$6,691,335	\$37,340	\$73,523	\$6,617,811
TCorp	Street Lighting/Bicentennial Hall	20	18/06/2041	\$2,917,000	2.550%	\$2,687,405	\$14,997	\$29,529	\$2,657,876
TCorp	QCCP - Tranche 2	20	06/05/2042	\$26,000,000	4.465%	\$25,174,714	\$118,773	\$212,111	\$24,962,603
TCorp	Carpark - Ellerton St Bungendore	20	06/05/2042	\$1,023,000	4.465%	\$990,528	\$4,673	\$8,346	\$982,182
TCorp	Regional Sports Complex - Stage 1	20	09/05/2042	\$10,000,000	4.465%	\$9,682,582	\$49,624	\$81,581	\$9,601,001
ANZ	QCCP - Tranche 3	20	23/12/2042	\$34,661,000	5.920%	\$33,794,474	\$478,831	\$433,263	\$33,361,211
ANZ	QCCP - Tranche 3	20	23/12/2042	\$5,000,000	5.920%	\$4,875,000	\$69,073	\$62,500	\$4,812,500
ANZ	Regional Sports Complex - Stage 2	20	23/12/2042	\$5,000,000	5.920%	\$4,875,000	\$69,073	\$62,500	\$4,812,500
CBA	Buildings - Queanbeyan Depot/Queanbeyan Admin	10	02/06/2033	\$895,000	5.712%	\$895,000	\$12,158	\$22,375	\$872,625
				\$184,890,730		\$152,908,319	\$1,069,540	\$2,501,388	\$150,406,932

Proposed Loans				
Lender	Project Description	Term (Years)	Termination Date	Drawdown
TCorp	QCCP - Tranche 4	20	23/12/2043	\$6,108,000
TCorp	Memorial Development	20	24/12/2043	\$1,000,000

* Note: this is a variable interest rate, and rate reported as at September 2023.