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Narrandera Shire Council

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

Report by responsible accounting officer

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

30 September 2023

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



Signed: _____
Martin Hiscox

date: 9-11-2023

Martin Hiscox
Responsible accounting officer

Income & expenses budget review statement

Budget review for the quarter ended 30 September 2023

Income & expenses - Council Consolidated

(\$000's)	Original budget 2023/24	Approved Changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs					
Income								
Rates and annual charges	8,966	85	-	9,051	(27)		9,024	9,033
User charges and fees	2,948	-	-	2,948	463		3,411	631
Other revenues	2,083	-	-	2,083	209		2,292	344
Grants and contributions - operating	7,646	875	-	8,521	720		9,241	197
Grants and contributions - capital	6,609	-	-	6,609	1,524		8,133	266
Interest and investment revenue	907	-	-	907	-		907	(75)
Net gain from disposal of assets	92	-	-	92	-		92	67
Other income	233	-	-	233	13		246	-
Total income from continuing operations	29,484	960	-	30,444	2,902		33,346	10,463
Expenses								
Employee benefits and on-costs	8,872	-	-	8,872	52		8,924	1,968
Borrowing costs	55	-	-	55	-		55	11
Materials and services	6,086	960	-	7,046	104		7,150	1,922
Depreciation and amortisation	6,622	-	-	6,622	-		6,622	1,656
Impairment of receivables	6	-	-	6	-		6	4
Legal costs	-	-	-	-	-		-	-
Consultants	155	-	-	155	-		155	-
Other expenses	425	-	-	425	-		425	138
Total expenses from continuing operations	22,221	960	-	23,181	156		23,337	5,699
Net operating result from continuing operations	7,263	-	-	7,263	2,746		10,009	4,764
Discontinued operations - surplus/(deficit)				-			-	
Net operating result from all operations	7,263	-	-	7,263	2,746		10,009	4,764
Net Operating Result before Capital Items	654	-	-	654	1,222		1,876	4,498

Income & expenses budget review statement

Budget review for the quarter ended 30 September 2023

Income & expenses - General Fund

(\$000's)	Original budget 2023/24	Approved Changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS					
Income								
Rates and annual charges	6,519	85	-	6,604	(27)		6,577	6,555
User charges and fees	1,481	-	-	1,481	463		1,944	735
Other revenues	2,083	-	-	2,083	209		2,292	344
Grants and contributions - operating	7,646	875	-	8,521	720		9,241	197
Grants and contributions - capital	6,291	-	-	6,291	1,524		7,815	251
Interest and investment revenue	609	-	-	609	-		609	(17)
Net gain from disposal of assets	92	-	-	92	-		92	67
Other income	233	-	-	233	13		246	
Total income from continuing operations	24,954	960	-	25,914	2,902		28,816	8,132
Expenses								
Employee benefits and on-costs	8,169	-	-	8,169	52		8,221	1,793
Borrowing costs	18	-	-	18	-		18	2
Materials and services	3,973	960	-	4,933	104		5,037	1,657
Depreciation and amortisation	5,523	-	-	5,523	-		5,523	1,381
Impairment of receivables	6	-	-	6	-		6	4
Legal costs	-	-	-	-	-		-	-
Consultants	155	-	-	155	-		155	-
Other expenses	425	-	-	425	-		425	138
Total expenses from continuing operations	18,269	960	-	19,229	156		19,385	4,975
Net operating result from continuing operations	6,685	-	-	6,685	2,746		9,431	3,157
Discontinued operations - surplus/(deficit)				-			-	
Net operating result from all operations	6,685	-	-	6,685	2,746		9,431	3,157
Net Operating Result before Capital Items	394	-	-	394	1,222		1,616	2,906

Income & expenses budget review statement

Budget review for the quarter ended 30 September 2023

Income & expenses - Water Fund

(\$000's)	Original budget 2023/24	Approved Changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs					
Income								
Rates and annual charges	887	-	-	887	-		887	903
User charges and fees	1,289	-	-	1,289	-		1,289	(112)
Other revenues	-	-	-	-	-		-	-
Grants and contributions - operating	-	-	-	-	-		-	-
Grants and contributions - capital	10	-	-	10	-		10	5
Interest and investment revenue	276	-	-	276	-		276	(41)
Net gain from disposal of assets	-	-	-	-	-		-	-
Other income	-	-	-	-	-		-	-
Total income from continuing operations	2,462	-	-	2,462	-		2,462	755
Expenses								
Employee benefits and on-costs	355	-	-	355	-		355	75
Borrowing costs	-	-	-	-	-		-	-
Materials and services	1,401	-	-	1,401	-		1,401	146
Depreciation and amortisation	691	-	-	691	-		691	173
Impairment of receivables	-	-	-	-	-		-	-
Legal costs	-	-	-	-	-		-	-
Consultants	-	-	-	-	-		-	-
Other expenses	-	-	-	-	-		-	-
Total expenses from continuing operations	2,447	-	-	2,447	-		2,447	394
Net operating result from continuing operations	15	-	-	15	-		15	361
Discontinued operations - surplus/(deficit)				-			-	
Net operating result from all operations	15	-	-	15	-		15	361
Net Operating Result before Capital Items	5	-	-	5	-		5	356

Income & expenses budget review statement

Budget review for the quarter ended 30 September 2023

Income & expenses - Sewer Fund

(\$000's)	Original budget 2023/24	Approved Changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS					
Income								
Rates and annual charges	1,560	-	-	1,560	-		1,560	1,575
User charges and fees	178	-	-	178	-		178	8
Other revenues	-	-	-	-	-		-	-
Grants and contributions - operating	-	-	-	-	-		-	-
Grants and contributions - capital	308	-	-	308	-		308	10
Interest and investment revenue	22	-	-	22	-		22	(17)
Net gain from disposal of assets	-	-	-	-	-		-	-
Other income	-	-	-	-	-		-	-
Total income from continuing operations	2,068	-	-	2,068	-		2,068	1,576
Expenses								
Employee benefits and on-costs	348	-	-	348	-		348	100
Borrowing costs	37	-	-	37	-		37	9
Materials and services	712	-	-	712	-		712	119
Depreciation and amortisation	408	-	-	408	-		408	102
Impairment of receivables	-	-	-	-	-		-	-
Legal costs	-	-	-	-	-		-	-
Consultants	-	-	-	-	-		-	-
Other expenses	-	-	-	-	-		-	-
Total expenses from continuing operations	1,505	-	-	1,505	-		1,505	330
Net operating result from continuing operations	563	-	-	563	-		563	1,246
Discontinued operations - surplus/(deficit)				-			-	
Net operating result from all operations	563	-	-	563	-		563	1,246
Net Operating Result before Capital Items	255	-	-	255	-		255	1,236

Capital budget review statement

Budget review for the quarter ended 30 September 2023

Capital budget - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes		Revised budget 2023/24	Variations for this Sep Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS					
Capital expenditure								
New assets								
- Plant & Equipment	450	-	-	450	479		929	-
- Land & Buildings	-	753	-	753	-		753	332
- Office Equipment	-	9	-	9	-		9	-
- Other Structures	369	4,011	25	4,405	-		4,405	476
- Roads Bridges & Footpaths	1,018	30	175	1,223	-		1,223	5
- Recreational	-	225	-	225	-		225	55
- Drainage	-	220	-	220	-		220	-
- Water	-	674	-	674	-		674	28
- Sewer	3,230	5,939	-	9,169	-		9,169	133
- Pool	-	-	-	-	-		-	-
Renewal assets (replacement)								
- Plant & Equipment	1,131	-	-	1,131	-		1,131	520
- Land & Buildings	334	180	325	839	250		1,089	200
- Roads, Bridges, Footpaths	2,751	8,408	-	11,159	493		11,652	1,514
- Office Equipment	542	53	-	595	-		595	18
- Other Structures	759	2,077	155	2,991	-		2,991	434
- Library Books	32	-	-	32	-		32	2
- Recreational	-	70	-	70	337		407	18
- Drainage	7,060	279	-	7,339	-		7,339	130
- Water	385	400	-	785	-		785	107
- Sewer	350	482	-	832	450		1,282	-
- Pool	-	12	-	12	-		12	-
Loan repayments (principal)	-	-	-	-	-		-	-
Total capital expenditure	18,411	23,822	680	42,913	2,009		44,922	3,972
Capital funding								
Rates & other untied funding	4,195	1,112	-	5,307	-		5,307	45
Capital grants & contributions	10,943	18,863	55	29,861	1,524		31,385	229
Reserves:								
- External restrictions/reserves	1,881	2,273	-	4,154	-		4,154	80
- Internal restrictions/reserves	2,038	1,574	-	3,612	485		4,097	524
New loans	6,751	-	-	6,751	-		6,751	228
Receipts from sale of assets								
- Plant & equipment	-	-	-	-	-		-	-
- Land & buildings	-	-	-	-	-		-	-
Total capital funding	25,808	23,822	55	49,685	2,009		51,694	1,106
Net capital funding - surplus/(deficit)	7,397	-	(625)	6,772	-		6,772	(2,866)

Cash & investments budget review statement

Budget review for the quarter ended 30 September 2023

Cash & investments - Council Consolidated

(\$000's)	Balance 30-Jun-23	Original Balance 2023/24	Approved changes		Revised Balance 2023/24	Variations Balance Sep Qtr	Projected year end result	Actual YTD figures
			Balance forwards	Other than by QBRS				
Externally restricted ⁽¹⁾								
Developer Contributions	836	83	(43)	-	876	(6)	870	845
Specific Purpose Unexpended Grants	5,476	-	(4,761)	-	715	-	715	5,087
Unspent Grants & Contributions Liability	2,660	-	-	-	2,660	-	2,660	1,682
Water Supplies	6,025	354	(883)	-	5,496	-	5,496	6,241
Sewerage Service	1,119	119	(732)	-	506	-	506	1,393
Waste Management	1,604	(330)	(466)	-	808	-	808	2,363
Stormwater Management	369	42	(129)	-	282	6	288	447
Crown Lands	302	7	(20)	-	289	-	289	320
Unspent Internal Loans	1,451	-	(1,451)	-	-	-	-	1,417
Total externally restricted	19,842	275	(8,485)	-	11,632	-	11,632	19,795
(1) Funds that must be spent for a specific purpose								
Internally restricted ⁽²⁾								
Employee Leave Entitlements	1,179	-	-	-	1,179	-	1,179	1,179
Replacement - Plant & Vehicles	1,892	26	(38)	-	1,880	(277)	1,603	1,695
Carried Over Works	1,198	-	(1,198)	-	-	-	-	1,113
Information Technology Replacement	670	(250)	(26)	-	394	-	394	665
Cemetery Perpetual	455	23	(20)	-	458	-	458	455
Other	632	76	-	(30)	678	631	1,309	603
Council Committees	60	-	-	-	60	-	60	60
Property Development	762	305	(21)	-	1,046	-	1,046	751
Organisational Service Assets & Projects	2,924	240	(1,468)	-	1,696	-	1,696	3,027
Quarry Rehabilitation	16	15	-	-	31	-	31	14
Financial Assistance Grant	6,119	-	(6,119)	-	-	-	-	3,365
Reverse Cycle Vending Machine	-	3	-	-	3	-	3	2
Bonds, Retentions & Trusts	185	-	-	-	185	-	185	185
Total internally restricted	16,092	438	(8,890)	(30)	7,610	354	7,964	13,114
(2) Funds that Council has earmarked for a specific purpose								
Unrestricted (ie. available after the above Restr	345	-	-	-	345	-		216
Total Cash & investments	36,279	713	(17,375)	(30)	19,587	354	19,596	33,125

Cash & investments budget review statement

Comment on cash & investments position

Not applicable

Investments

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

Cash

The Cash at Bank figure included in the Cash & Investment Statement totals \$31,320,458

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.

The date of completion of this bank reconciliation is 30/09/23

Reconciliation status

The YTD cash & investment figure reconciles to the actual balances held as follows:

\$ 000's

Cash at bank (as per bank statements)	1,796
Investments on hand	31,329
less: unpresented cheques	-
add: undeposited funds	-
	(Timing Difference)
less: identified deposits (not yet accounted in ledger)	-
add: identified outflows (not yet accounted in ledger)	-
	(Require Actioning)
less: unidentified deposits (not yet actioned)	-
add: unidentified outflows (not yet actioned)	-
	(Require Investigation)
	(Require Investigation)

Reconciled cash at bank & investments

33,125

Balance as per QBRS review statement:

33,125

Difference:

-

Contracts budget review statement

Budget review for the quarter ended 30 September 2023

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

Contractor	Contract detail & purpose	Contract value (GST inc.)	Start date	Duration of contract	Budgeted (Y/N)	Notes
B Doyle & F.J Doyle	Lease for Management of Barellan Memorial Pool	793,692	01/09/23	5 years	Y	
Keane Civil & Construction	Barellan Sewer Construction	7,090,481	25/08/23	14 months	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.

