


Tenterfield Shire Council

Budget review for the quarter ended - 30 September 2019

Report by Responsible Accounting Officer

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 the Tenterfield Shire Council for the quarter ended 30 September 2019 indicates that Council's projected financial position at 30 June 2020 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Signed: 

Date: 20/11/19

Responsible Accounting Officer

Tenterfield Shire Council

Budget Statement for the year ended - 30 September 2019

Income and Expenditure Review by Function

| | Original Budget 2019/20 | APPROVED | PROJECTED | ACTUAL |
|--|----------------------------|--------------|---------------|----------------|
| | | Changes | | |
| | | September | Result | as at 30/09/19 |
| | \$'000 | Review | 2019/20 | |
| | | \$'000 | \$'000 | \$'000 |
| Income | | | | |
| <i>Civic Office</i> | - | - | - | - |
| <i>Organisation and Leadership</i> | - | - | - | - |
| <i>Community Development</i> | 1 | 4 | 5 | 5 |
| <i>Economic Growth and Tourism</i> | 28 | - | 28 | 28 |
| <i>Theatre and Museum Complex</i> | 168 | 42 | 210 | 210 |
| <i>Finance and Technology</i> | 10,046 | (387) | 9,659 | 9,659 |
| <i>Corporate and Governance</i> | 2 | - | 2 | 2 |
| <i>Workforce Development</i> | 66 | 23 | 89 | 89 |
| <i>Library Services</i> | 47 | 45 | 92 | 92 |
| <i>Emergency Services</i> | 234 | 11 | 245 | 245 |
| <i>Asset Management and Resourcing</i> | 4 | - | 4 | 4 |
| <i>Commercial Works</i> | 141 | - | 141 | 141 |
| <i>Environmental Management</i> | 821 | 69 | 890 | 890 |
| <i>Planning and Regulation</i> | 291 | 196 | 487 | 487 |
| <i>Plant, Fleet and Equipment</i> | 90 | - | 90 | 90 |
| <i>Building and Amenities</i> | 124 | 516 | 640 | 640 |
| <i>Livestock Saleyards</i> | 692 | (50) | 642 | 642 |
| <i>Parks, Gardens and Open Space</i> | 102 | 234 | 336 | 336 |
| <i>Swimming Complex</i> | - | - | - | - |
| <i>Transport Network</i> | 17,489 | 1,215 | 18,704 | 18,704 |
| <i>Stormwater and Drainage</i> | 73 | - | 73 | 73 |
| <i>Sewerage Services</i> | 2,638 | (99) | 2,539 | 2,539 |
| <i>Waste Management</i> | 2,603 | 106 | 2,709 | 2,709 |
| <i>Water Supply</i> | 9,765 | - | 9,765 | 9,765 |
| Total Income including Capital Grants & Contributions | 45,425 | 1,925 | 47,350 | 47,350 |
| Expenses | | | | |
| <i>Civic Office</i> | 279 | 109 | 388 | 388 |
| <i>Organisation and Leadership</i> | 1,071 | 3 | 1,074 | 1,074 |
| <i>Community Development</i> | 83 | 39 | 122 | 122 |
| <i>Economic Growth and Tourism</i> | 398 | - | 398 | 398 |
| <i>Theatre and Museum Complex</i> | 316 | - | 316 | 316 |
| <i>Finance and Technology</i> | 88 | 73 | 161 | 161 |
| <i>Corporate and Governance</i> | 696 | (3) | 693 | 693 |
| <i>Workforce Development</i> | 941 | 23 | 964 | 964 |
| <i>Library Services</i> | 476 | (5) | 471 | 471 |
| <i>Emergency Services</i> | 215 | 82 | 297 | 297 |
| <i>Asset Management and Resourcing</i> | 771 | - | 771 | 771 |
| <i>Commercial Works</i> | 100 | 10 | 110 | 110 |
| <i>Environmental Management</i> | 1,102 | 69 | 1,171 | 1,171 |
| <i>Planning and Regulation</i> | 529 | 127 | 656 | 656 |
| <i>Plant, Fleet and Equipment</i> | (2,209) | - | (2,209) | (2,209) |
| <i>Building and Amenities</i> | 1,077 | (34) | 1,043 | 1,043 |
| <i>Livestock Saleyards</i> | 400 | (178) | 222 | 222 |
| <i>Parks, Gardens and Open Space</i> | 917 | 85 | 1,002 | 1,002 |
| <i>Swimming Complex</i> | 207 | (10) | 197 | 197 |
| <i>Transport Network</i> | 7,800 | 33 | 7,833 | 7,833 |
| <i>Stormwater and Drainage</i> | 104 | - | 104 | 104 |
| <i>Sewerage Services</i> | 1,808 | 40 | 1,848 | 1,848 |
| <i>Waste Management</i> | 2,005 | (128) | 1,877 | 1,877 |
| <i>Water Supply</i> | 2,257 | 128 | 2,385 | 2,385 |
| Total Expenses | 21,431 | 463 | 21,894 | 21,894 |
| Total Surplus/ (Deficit) | 23,994 | 1,462 | 25,456 | 25,456 |
| Capital Grants and Contributions | 22,442 | 2,105 | 24,547 | 24,547 |
| Net Operating Result excluding Capital Grants and Contributions | 1,552 | (643) | 909 | 909 |
| Operating Ratio (including Capital Income) | 52.82% | | 53.76% | 53.76% |
| Operating Ratio (excluding Capital Income) | 6.75% | | 3.99% | 59.02% |

Notes:

ORIGINAL Budget +/- approved budget changes in previous quarters = REVISED Budget

REVISED Budget +/- recommended changes this quarter = PROJECTED year end result

Recommended changes to original budget

Budget Variations - Explanations

| Recommended Income Variations this Quarter | (000's) | Explanation: |
|--|----------------|---|
| Community Development | (4) | Grants: Youth Week \$400; Seniors Festival \$1,350; Grandparents Day \$2,000 |
| Theatre and Museum Complex | (42) | School of Arts Air-conditioning \$42,000 |
| Finance and Technology | 387 | To reflect correct Pensioner Abandonments amount. To match actuals: Rates \$10,349; Investments -\$85,000 |
| Workforce Development | (23) | To match actuals: Training reimbursement \$14,250; Employment subsidies \$9,091 |
| Library Services | (45) | State Public Library Funding increase \$45,255 |
| Emergency Services | (11) | RFS funding less than expected -\$8,300. Reimbursement February 2019 fires \$19,294 |
| Environmental Management | (69) | Grant: Emergency Response to Black Knapweed \$69,000 |
| Planning and Regulation | (196) | Sronger Country Communities Funding: Urbenville \$29,463; Drake \$25,693; Jennings \$52,599; Liston \$44,925; Legume \$15,020; Mingoola \$15,020; Torrington \$12,937 |
| Buildings & Amenities | (516) | SCCF: Urbenville & Legume Toilet Blocks \$114,030; Liston Community Hall \$74,641; Memorial Hall \$328,980. Community Centre lease to match actuals -\$1,557. |
| Livestock Saleyards | 50 | Removed: Truckwash income -\$49,500 |
| Parks, Gardens and Open Space | (234) | SCCF: Archery Shelter \$36,180; Urbenville & Drake playgrounds \$70,015; Tenterfield Town Centre Revitalisation \$62,337; Shirley Park Amenity Block \$65,314 |
| Transport Network | (1,215) | Grants: NDRRA Local Roads \$394,619; NDRRA Regional Roads \$336,408; Deepwater Bridge \$240,020; Kangaroo Creek Bridge \$243,480 |
| Sewerage Services | 99 | To reflect correct Pensioner Abandonments amount. |
| Waste Management | (106) | Grants: Boonoo Boonoo Landfill Environmental Improvements \$23,000, Torrington Transfer Station Construction \$82,762 |
| Total Recommended Income Variations this Quarter | (1,925) | |
| Recommended Expenditure Variations this Quarter | (000's) | Explanation: |
| Civic Office | 109 | To reflect correcty & adjusted Councillor Fees - increase to \$121,601. Vehicle Damage \$2,500 |
| Organisation and Leadership | 3 | Staff Recognition \$2,500 |
| Community Development | 39 | C/F: Rural & Regional Youth \$1,500; Empowering Our Communities \$22,273; Clinton Speedy-Duroux Memorial \$10,000. New funding: Youth Week \$2,261; Seniors festival \$700; Grandparents Day \$2,000 |
| Finance and Technology | 73 | Furniture & Equipment M & R \$50,000 (moved from Corporate). Match actuals: Valuation fees \$39,412; Insurance Public Risk -\$15,804; Insurance Other -\$231. |
| Corporate and Governance | (3) | C/F: Internal Audit Projects \$25,000. Internal Audit Meeting Expenses \$10,000, Internal Audit Projects \$20,000. Risk Management Module -\$8,000 moved to capital (Org Leadership). Internal/Web expenses -\$50,000 (moved to Finance). |
| Workforce Development | 23 | Employee Assistance Program \$18,797; Recruitment Senior Staff \$4,494 |
| Library Services | (5) | Photocopier Lease -\$2,796 moved to capital. Removed: Proportional Org Leadership -\$2,344. |
| Emergency Services | 82 | Mingoola RFS Station \$90,000 moved to operating. RFS funding less than expected -\$8,300 |
| Commercial Works | 10 | Registration Checks \$10,000 (offset by income) |
| Environmental Management | 69 | Grant: Emergency Response to Black Knapweed \$69,000 |
| Planning and Regulation | 127 | C/F: Local Heritage Strategic Project \$80,207. Wages reallocation \$40,554. Food inspection \$6,040. |
| Building and Amenities | (34) | C/F: Crown Lands Grant \$51,291. Public toilet operations moved to Parks - \$85,325. |
| Livestock Saleyards | (178) | Removed: Truckwash operations -\$85,075; Truckwash interest payments -\$32,925; Truckwash depreciation -\$60,000 |
| Parks, Gardens and Open Space | 85 | Public toilet operations moved from Buildings \$85,325. |
| Swimming Complex | (10) | C/F: Defibrillator Grant \$2,341; Moved budget to capital for replacement pump & compressor -\$12,286 |
| Transport Network | 33 | Gravel Pit Rehab -\$10,250 moved to capital. NEWLOG annual contribution \$28,927; Vehicle Damage \$4,896; Traffic Control Community Events (Peter Allen) \$9,475 |
| Sewerage Services | 40 | Section 94 Review \$40,000 |
| Waste Management | (128) | Reduced: Torrington Rural Landfill -\$55,350; Internal Overheads - \$72,863 |
| Water Supply | 128 | Internal Overheads \$72,863. Water Education \$15,000; Section 94 Review \$40,000 |
| Total Recommended Expenditure Variations this Quarter | 463 | |

Capital Budget Review

| | Original Budget 2019/20 | RECOMMENDED | REVISED | ACTUAL |
|------------------------------------|----------------------------|--------------------------------|---------------|------------------|
| | | Changes September Review | Budget | YTD September |
| | | \$'000 | \$'000 | \$'000 |
| Capital Funding | | | | |
| Rates and other untied funding | 8,139 | - | 8,139 | - |
| Capital Grants & Contributions | 22,442 | 2,105 | 24,547 | 780 |
| Restrictions* | - | 3,169 | 3,169 | 3,169 |
| Other Capital Funding Sources e.g. | - | - | - | - |
| - Loans | 4,180 | - | 4,180 | - |
| Income from sale of assets | 2,349 | - | 2,349 | 701 |
| Total Capital Funding | 37,110 | 5,274 | 42,384 | 4,650 |
| Capital Expenditure | | | | |
| New Assets | | | | |
| CHIEF EXECUTIVE OFFICE | | | | |
| - Civic Office | - | - | - | - |
| - Organisational Leadership | 20 | 31 | 51 | 3 |
| - Community Development | - | - | - | - |
| - Economic Growth and Tourism | - | - | - | - |
| - Theatre and Museum Complex | - | - | - | - |
| - Workforce Development | - | 10 | 10 | - |
| - Library Services | 25 | - | 25 | 4 |
| - Emergency Services | 90 | (90) | - | - |
| CHIEF CORPORATE OFFICE | | | | |
| - Finance and Technology | 150 | 208 | 358 | 34 |
| - Corporate and Governance | 53 | - | 53 | - |
| - Environmental Management | - | - | - | - |
| - Planning and Regulation | - | 567 | 567 | 27 |
| - Building and Amenities | - | - | - | - |
| - Livestock Saleyards | 1,241 | 146 | 1,387 | - |
| - Parks, Gardens and Open Spaces | 90 | 81 | 171 | 46 |
| - Swimming Complex | 20 | - | 20 | - |
| CHIEF OPERATING OFFICE | | | | |
| - Emergency Services | - | - | - | - |
| - Asset Management and Resourcing | 150 | 15 | 165 | 1 |
| - Commercial Work | - | - | - | - |
| - Plant, Fleet and Equipment | - | - | - | - |
| - Transportation Network | - | - | - | - |
| WASTE MANAGEMENT | 798 | 230 | 1,028 | 43 |
| WATER NETWORK | 9,372 | 405 | 9,777 | 361 |
| SEWERAGE NETWORK | 16 | 4 | 20 | - |
| STORMWATER NETWORK | - | - | - | - |
| Renewals (Replacement) | | | | |
| CHIEF EXECUTIVE OFFICE | | | | |
| - Civic Office | - | - | - | - |
| - Organisational Leadership | - | - | - | - |
| - Community Development | - | - | - | - |
| - Economic Growth and Tourism | 34 | 15 | 49 | 1 |
| - Theatre and Museum Complex | - | 326 | 326 | 68 |
| - Workforce Development | - | - | - | - |
| - Library Services | 16 | 54 | 70 | 1 |
| - Emergency Services | - | 200 | 200 | - |
| CHIEF CORPORATE OFFICE | | | | |
| - Finance and Technology | 359 | - | 359 | 34 |
| - Corporate and Governance | - | - | - | - |
| - Environmental Management | - | - | - | - |
| - Planning and Regulation | - | - | - | - |
| - Building and Amenities | 1,223 | 1,134 | 2,357 | 55 |
| - Livestock Saleyards | 28 | 5 | 33 | 2 |
| - Parks, Gardens and Open Spaces | 126 | 343 | 469 | 129 |
| - Swimming Complex | 121 | 12 | 133 | - |
| CHIEF OPERATING OFFICE | | | | |
| - Emergency Services | - | - | - | - |
| - Asset Management and Resourcing | - | 497 | 497 | - |
| - Commercial Work | - | - | - | - |
| - Plant, Fleet and Equipment | 1,406 | 841 | 2,247 | 757 |
| - Transportation Network | 19,581 | 1,710 | 21,291 | 1,771 |
| WASTE MANAGEMENT | 195 | 63 | 258 | - |
| WATER NETWORK | 296 | 96 | 392 | 20 |
| SEWERAGE NETWORK | 618 | 204 | 822 | 86 |
| STORMWATER NETWORK | 285 | - | 285 | - |
| Loan Repayments (principal) | 798 | (28) | 770 | 97 |
| Total Capital Expenditure | 37,111 | 7,079 | 44,190 | 3,540 |

* Some restricted cash is finalised as part of the end of year Financial Statement Process.

Recommended changes to revised budget

Include:

- an explanation for recommended changes and any impact on Council's original management / operational plan, delivery program or LTFP.
- any impacts of YTD expenditure on recommended changes to the budget

NOTE: Explanations are to be in plain English and in a style easily understood by readers of non-financial information. This narrative is important in understanding why budget changes are necessary.

| Proposed Expenditure Variations | (000's) | |
|---|----------------|---|
| New Assets | | |
| - Organisational Leadership | 31 | C/F: Strategic Projects \$6,142; Risk Management Software \$17,200 plus \$8,000 moved from operating (Corporate & Governance) |
| - Workforce Development | 10 | C/F: Workforce Planning & Evaluation Software \$10,000 |
| - Emergency Services | (90) | Mingoola RFS Station -\$90,000 moved to operating |
| - Finance and Technology | 208 | C/F: Depot IT Infrastructure Upgrade \$200,000; Intranet \$8,123. |
| - Planning and Regulation | 567 | SCCF: Mingoola \$47,104; Torrington \$39,160; Urbenville \$92,400; Drake \$61,958; Jennings \$141,466; Liston \$140,889; Legume \$44,031 |
| - Livestock Saleyards | 146 | C/F: Saleyards Truck Wash Design \$140,657; Installation of Fibre Cables \$5,000 |
| - Parks, Gardens and Open Spaces | 81 | C/F: Cemetery Stage 1 Earthworks \$28,710. SCCF: Archery Shelter \$52,225; |
| - Asset Management and Resourcing | 15 | C/F: Contribution to Washbay \$14,900. |
| - Waste Management | 230 | C/F: Wheelie Bins \$1,113; Industrial Bins \$10,000; Boonoo Boonoo Groundwater Bores \$1,500; BB New Cell Construction \$123,228; BB Develop Borrow Area \$10,000; BB Toilet Facilities \$17,000; Tip Shops \$7,000. Removed: WTS Bailer Bay Structure (completed in 18/19) -\$60,000. New: Torrington Transfer Station Construction \$119,872 |
| - Water Network | 405 | C/F: Urbenville WTP \$5,000; Drought Augmentation New Bore \$400,000. |
| - Sewerage Network | 4 | C/F: Urbenville Geotube for sludge \$12,251. Error in original budget: STP Jennings -\$8,000 |
| Total New Asset Budget Adjustments | 1,607 | |
| Renewal Assets | | |
| - Economic Growth and Tourism | 15 | Photocopier Lease \$4,710; Tourism Signage Northern Region \$10,000 |
| - Theatre and Museum Complex | 326 | C/F: SOA Exterior \$178,912; Repaint Interior \$34,400; Repair Cinema Wall \$7,503. New: Air-conditioning/Insulation Grant \$80,075. Extra funds needed to complete SOA \$25,000 |
| - Library Services | 54 | C/F: Repaint Interior \$34,400; Priority Grant 17/18 \$2,805; Priority Grant 18/19 \$7,000. State Public Library funding increase \$7,329. Photocopier Lease changed to capital \$2,796. |
| - Emergency Services | 200 | Emergency Management Centre \$200,000 moved from Admin building refurb |
| - Building and Amenities | 1,134 | C/F: Housing repaint \$24,731; Council houses \$1,612. SCCF: Urbenville & Legume Toilet Blocks \$170,144; Liston Community Hall \$111,405; Memorial Hall \$996,908. Admin refurb -\$200,000 moved to Emergency Centre. Extra funds needed to complete: Legume Hall reclad \$14,500; Liston Hall \$15,000 |
| - Livestock Saleyards | 5 | C/F: Renewal Timber Rails \$5,274 |
| - Parks, Gardens and Open Spaces | 343 | C/F: Shirley Park Amenities Building \$111,000. SCCF: Urbenville & Drake playgrounds \$104,500; Tenterfield Town Centre Revitalisation \$62,337; Shirley Park Amenity Block \$65,314. |
| - Swimming Complex | 12 | Moved budget from operating: Replace Compressor \$5,786; Replace Pump \$6,500 |
| - Asset Management and Resourcing | 497 | Moved from Transport: Tenterfield Depot \$397,250; Urbenville Depot \$100,000 |
| - Plant, Fleet and Equipment | 841 | C/F: Plant Purchases \$496,649. From Reserves: Plant Purchases \$320,303; Minor plant purchases \$24,000 |
| - Transportation Network | 1,710 | Gravel Pit Rehabilitation \$10,250 changed to capital. C/F: Drought Timber Bridges \$134,922; Stormwater Works Investigate Rouse St \$50,000; NDRRA Local Roads \$394,619; NDRRA Regional Roads \$336,408; Footpaths \$11,479; Complete Main Street Loan \$92,088. From reserves: Bruxner Way \$694,000. New: Deepwater Bridge \$240,020; Kangaroo Creek Bridge \$243,480. Moved to Assets: Tenterfield Depot -\$397,250; Urbenville Depot -\$100,000 |
| - Waste Management | 63 | C/F: Boonoo Boonoo Capping Cell 5 \$31,659. New: Boonoo Boonoo Environmental Improvements \$31,700 |
| - Water Network | 96 | C/F: Valve Renewal \$7,998; Scada Renewal \$23,237; Jennings Mains Replacement \$12,057. New: Urbenville Intake Pump Station \$25,000; Urbenville Intake Pipe Replacement \$28,000 |
| - Sewerage Network | 204 | C/F: Mains Augmentation \$50,398; Man Hole Alterations \$71,975; Scada Upgrade \$57,736; Dehydrator Replacement \$40,792; Removal Sludge Tertiary Ponds \$4,695. Removed: STP Entrance Road -\$8,000; Jennings Surface Aerator -\$14,000 |
| - Loan Repayments | (28) | Removed: Saleyards -\$27,757 |
| Total Renewal Asset Budget Adjustments | 5,472 | |
| Total Proposed Expenditure Variations | 7,079 | |

Budget Statement for the year ended - 30 September 2019

Cash and Investment Review

| | Opening Balance 30/06/2019 from Audited Financial Statements \$'000 | RECOMMENDED changes (September) for Council Resolution \$'000 | REVISED Balance \$'000 | PROJECTED year end Result 2019/20 \$'000 | Closing Balance 30/09/2019 \$'000 |
|---|--|---|------------------------------|--|---|
| Externally restricted | | | | | |
| NWPS Advance (included in liabilities) | 181 | 181 | - | - | - |
| Unspent LIRS Loan Funds (included in liabilities) | 92 | 92 | - | - | 46 |
| Developer Contributions General | 89 | - | 89 | 89 | 89 |
| Specific Purpose Unexpended Grants | 2,833 | - | 2,833 | 2,833 | 2,833 |
| Water Supplies | 2,191 | 400 | 1,791 | 1,791 | 1,791 |
| Sewerage Services | 2,788 | - | 2,788 | 2,788 | 2,788 |
| Domestic Waste Management | 501 | - | 501 | 501 | 501 |
| Stormwater Management | 549 | - | 549 | 549 | 549 |
| Brunxner Way Rewidening (RMS) | 694 | 694 | - | - | - |
| Total Externally restricted | 9,918 | 1,367 | 8,551 | 8,551 | 8,597 |
| Internally restricted | | | | | |
| Plant & Vehicle Replacement | 2,946 | - | 2,105 | 2,105 | 2,105 |
| Employees Leave Entitlements | 594 | - | 594 | 594 | 594 |
| Capital Commitments | 861 | 861 | - | - | - |
| Grant funding for general purposes | 200 | - | 200 | 200 | 200 |
| Gravel Quarry Rehabilitation | 233 | - | 233 | 233 | 233 |
| International Town Partnerships | 10 | - | 10 | 10 | 10 |
| Roads & Bridges | 550 | - | 550 | 550 | 550 |
| Special Projects | 1,606 | 100 | 1,506 | 1,506 | 1,506 |
| Operating Commitments | 221 | 221 | - | - | - |
| Carry forward Projects from 2018/19 | 882 | - | 882 | 882 | 882 |
| Historical Reserves | 67 | - | 67 | 67 | 67 |
| Total Internally restricted | 8,170 | 2,023 | 6,147 | 6,147 | 6,147 |
| Total Restricted | 18,088 | 3,390 | 14,698 | 14,698 | 14,744 |
| Available Cash (Unrestricted Funds) | 181 | - | 181 | 181 | 4,343 |
| Total Cash and Investments | 18,269 | 3,390 | 14,879 | 14,879 | 19,087 |

Notes:

The available cash position excludes restricted funds. External restrictions are funds that must be spent for a specific purpose and cannot be used by council for general operations. Internal restrictions are funds that council has determined will be used for a specific future purpose. Internal and external restrictions are not determined fully until after year end.

ORIGINAL Budget +/- approved budget changes in previous quarters = REVISED Budget
 REVISED Budget +/- recommended changes this quarter = PROJECTED year end result

NOTE: Explanations are to be in plain English and in a style easily understood by readers of non-financial information. This narrative is important in understanding why budget changes are necessary.

Comment on Cash and Investments Position

Some restricted cash is finalised as part of the end of year Financial Statement Process.

Council's Cash and Investments are performing within anticipated parameters.

Recommended Changes to Revised Budget

Include:- an explanation for recommended changes and any impact on Council's original management plan / operational plan, delivery program or LTFP, any impacts of YTD expenditure on recommended changes to the budget
All changes required are in respect of the variations detailed in both the Capital budget and the Income and Expenditure Review

Certification regarding Investments and Bank Reconciliations

Investments

It is hereby certified that all investments listed below have made in accordance with the requirements of the Local Government Act 1993, (Section 625), the companion Regulations and Council's Investment Policy.

Cash

Bank reconciliations occur on a daily basis with a full reconciliation performed on a monthly basis. The full reconciliation for the September quarter occurred on 1 October 2019.

Cash Book Reconciliation

\$

Operating Cash balance as at 30 September 2019

4,415,759.70

Trust Account Cash balance as at 30 September 2019

313,266.50

Total Cash (Not invested) as at 30 September 2019

4,729,026.20

Reconciliation

The YTD total Cash and Investments has been reconciled with funds invested and cash at bank:

| Financial Institution | | Interest |
|-----------------------------------|----------------------|-----------|
| National Australia Bank | 5,000,000.00 | AA- 1.30% |
| Commonwealth Bank | 1,000,000.00 | AA- 1.56% |
| Commonwealth Bank | 500,000.00 | AA- 1.54% |
| Commonwealth Bank (At Call) | 2,858,314.34 | AA- 1.00% |
| Bankwest | 5,000,000.00 | AA- 1.45% |
| TOTAL INVESTMENTS | 14,358,314.34 | |
| TOTAL CASH ON HAND | 4,729,026.20 | |
| TOTAL CASH AND INVESTMENTS | 19,087,340.54 | |

Tenterfield Shire Council

Budget review for the quarter ended - 30 September 2019

Consultancy and Legal Fees

| Expense | Expenditure YTD \$'000 | Budgeted (Y/N) |
|---------------|---------------------------|-------------------|
| Consultancies | <u>89</u> | <u>Y</u> |
| Legal Fees | <u>18</u> | <u>Y</u> |

Definition of 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.

NOTES:

* Both Legal Fees and Consultancy fees are in line with expectations. A large proportion of the legal fees are recoverable.

Tenterfield Shire Council

Budget review for the quarter ended - 30 September 2019

Contracts

| Contractor | Contract detail & purpose | Contract value | Commencement date | Duration of contract | Budgeted (Y/N) |
|--------------|------------------------------------|----------------|-------------------|----------------------|----------------|
| Bruce Einam | Liston Hall & Games Room Extension | \$ 110,662 | 22.08.2019 | Ongoing | Y |
| Incorporate | Office Furniture | \$ 41,420 | 03.10.2019 | Ongoing | Y |
| Geo9 Pty Ltd | Drought Augmentation Bore Project | TBD | - | Ongoing | Y |

Notes

1. Minimum reporting level is 1% of estimated income from continuing operations or \$50,000 whichever is the lesser.
2. Contracts to be listed are those entered into during the quarter and have yet to be fully performed (excluding contractors that are on Council's preferred supplier list).
3. Contracts for employment are not required to be included.
4. Where a contract for services etc was not included in the budget, an explanation is to be given (or reference made to an explanation in another Budget Review Statement).

This document forms part of Tenterfield Shire Council's Quarterly Budget Review Statement for the quarter ended 30 September 2019 and should be read in conjunction with other documents in the QBRS.