

Tenterfield Shire Council

Budget review for the quarter ended - 31 March 2018

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 31 March 2018 indicates that Council's projected financial position at 30 June 2018 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: 7/5/18

Responsible Accounting Officer

Tenterfield Shire Council

Budget Statement for the year ended - 31 March 2018

Income and Expenditure Review by Function

	ORIGINAL Budget 2017/18	APPROVED	APPROVED	RECOMMENDED	REVISED Budget	PROJECTED year end Result 2017/18	ACTUAL YTD
		Changes Sept Review	Changes Dec Review	Changes March Review			
Income							
<i>Civic Office</i>	-	-	-	-	-	-	-
<i>Organisation and Leadership</i>	-	-	-	-	-	-	-
<i>Community Development</i>	1,293	-	20,895	813	23,001	23,001	20,660
<i>Economic Growth and Tourism</i>	79,023	18,656	3,020	51,027	151,726	151,726	30,358
<i>Theatre and Museum Complex</i>	115,693	-	850	34,606	151,149	151,149	86,985
<i>Finance and Technology</i>	18,300	-	-	9,234,368	9,252,668	9,252,668	6,268,940
<i>Corporate and Governance</i>	9,464,196	46,906	-	9,511,102	0	0	-
<i>Workforce Development</i>	69,100	-	2,320	36,523	107,943	107,943	79,995
<i>Library Services</i>	46,007	-	-	4,964	41,043	41,043	40,507
<i>Emergency Services</i>	233,965	-	13,424	2,927	223,468	223,468	151,375
<i>Asset Management and Resourcing</i>	3,588	-	-	155,074	158,662	158,662	158,662
<i>Commercial Works</i>	127,408	-	-	-	127,408	127,408	99,846
<i>Environmental Management</i>	38,198	875	13,055	38,110	90,238	90,238	75,766
<i>Planning and Regulation</i>	185,409	277	12,500	134,659	332,845	332,845	170,186
<i>Plant, Fleet and Equipment</i>	36,900	-	-	12,833	49,733	49,733	49,733
<i>Building and Amenities</i>	170,217	-	-	69,541	100,676	100,676	39,663
<i>Livestock Saleyards</i>	210,656	-	-	300,000	510,656	510,656	121,488
<i>Parks, Gardens and Open Space</i>	86,467	-	1,300	5,168	92,935	92,935	92,674
<i>Swimming Complex</i>	38,000	-	-	-	38,000	38,000	31,491
<i>Transport Network</i>	11,376,909	3,200,000	1,596,755	4,054,961	5,718,703	5,718,703	3,701,045
<i>Stormwater and Drainage</i>	116,225	300	-	648	117,173	117,173	67,123
<i>Sewerage Services</i>	2,003,575	16,896	61,032	5,506	2,087,009	2,087,009	1,976,535
<i>Waste Management</i>	2,287,940	-	13,835	18,919	2,320,694	2,320,694	2,192,688
<i>Water Supply</i>	3,193,312	-	648	1,047,790	4,241,750	4,241,750	3,616,181
Total Income	29,902,381	- 3,116,090	1,712,786	- 2,561,598	25,937,479	25,937,479	19,071,900
Expenses							
<i>Civic Office</i>	218,359	143,645	27,000	126,907	262,097	262,097	167,313
<i>Organisation and Leadership</i>	126,514	59,079	214,019	135,645	417,099	417,099	273,184
<i>Community Development</i>	64,478	64,903	-	20,000	149,381	149,381	75,739
<i>Economic Growth and Tourism</i>	457,097	147,611	48,018	118,542	534,184	534,184	301,775
<i>Theatre and Museum Complex</i>	216,542	56,324	1,859	-	274,725	274,725	153,278
<i>Finance and Technology</i>	135,684	323,047	176,930	479,157	1,114,817	1,114,817	762,449
<i>Corporate and Governance</i>	602,361	665,157	184,997	88,124	159,669	159,669	147,743
<i>Workforce Development</i>	507,264	190,751	337,368	157,683	1,193,066	1,193,066	627,568
<i>Library Services</i>	474,399	26,847	-	1,217	500,030	500,030	357,831
<i>Emergency Services</i>	577,826	34,816	2,193	66,576	681,411	681,411	352,863
<i>Asset Management and Resourcing</i>	619,480	156,535	-	30,000	806,015	806,015	362,741
<i>Commercial Works</i>	110,000	18,425	-	-	128,425	128,425	79,124
<i>Environmental Management</i>	280,422	2,141	-	85,279	367,843	367,843	182,576
<i>Planning and Regulation</i>	239,731	419,272	16,030	229,050	65,538	65,538	43,262
<i>Plant, Fleet and Equipment</i>	377,692	46,098	-	-	331,594	331,594	336,564
<i>Building and Amenities</i>	1,156,900	102,765	70,576	127,455	1,061,633	1,061,633	747,723
<i>Livestock Saleyards</i>	175,357	55,143	-	2,334	232,833	232,833	156,704
<i>Parks, Gardens and Open Space</i>	703,642	73,756	-	17,967	795,365	795,365	701,187
<i>Swimming Complex</i>	199,403	56,868	-	-	256,271	256,271	189,040
<i>Transport Network</i>	6,493,873	104,166	20,148	31,716	6,586,471	6,586,471	4,777,162
<i>Stormwater and Drainage</i>	116,195	55,143	-	-	171,338	171,338	101,139
<i>Sewerage Services</i>	1,957,319	57,548	6,320	72	2,021,259	2,021,259	1,404,345
<i>Waste Management</i>	1,763,151	41,069	-	-	1,804,220	1,804,220	1,283,825
<i>Water Supply</i>	1,588,009	23,746	116,399	8,903	1,737,057	1,737,057	3,652,383
Total Expenses	18,406,315	637,839	710,711	914,953	20,669,817	20,669,817	16,268,903
Total Surplus/ (Deficit)	11,496,066	- 3,753,929	1,002,075	- 3,476,551	5,267,661	5,267,661	2,802,998
<i>Capital Grants and Contributions</i>	9,678,454	3,154,307	1,596,842	2,646,048	5,474,941	5,474,941	4,444,813
Net Operating Result excluding Capital Grants and Contributions	1,817,612	- 599,621	594,767	- 830,504	207,279	207,279	- 1,641,816
Operating Ratio (including Capital Income)	38.45%				20.31%	20.31%	14.70%
Operating Ratio (excluding Capital Income)	8.99%				-1.01%	-1.01%	-11.22%

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:
<i>Community Development</i>	1	Increase in income received for Youth Week
<i>Economic Growth</i>	(16)	Movement of income from Economic Development to Planning & Regulation
<i>Economic Growth</i>	(36)	Movement of income from Economic Development to Environmental Management
<i>Economic Growth</i>	1	Movement of income from Economic Development to Environmental Management
<i>Theatre & Museum</i>	35	Increase in income for Mueseum Fees & Charges (2) Grant for School of Arts Repaing Interiors (33)
<i>Finance & Technology</i>	9,234	Movement of Income to Finance & Technology from Corporate Governance & Customer Service
<i>Corporate Governance & Customer Service</i>	(9,580)	Movement of Income to Finance & Technology from Corporate Governance & Customer Service
<i>Workforce Development</i>	37	Increase in Income from Mental Health Wellbeing Day and Hindsight Performance
<i>Library Services</i>	5	Reduction in Income expected to be received for Library Services
<i>Emergency Services</i>	3	Increase in income for Fire Fighting Reimbursible Costs
<i>Asset Management & Resourcing</i>	3	Movement in income from Transport Network
<i>Asset Management & Resourcing</i>	152	Increase in income budgeted for sale of plant & materials
<i>Environmental Management</i>	36	Movement in income from Economic Growth
<i>Environmental Management</i>	2	Increase in budgeted income for animal control and abandoned vehicles
<i>Planning & Regulation</i>	75	Movement in Income from Building Amenities
<i>Planning & Regulation</i>	17	Movement in income from Economic Growth
<i>Planning & Regulation</i>	42	Increase in S94 Developer Contributions
<i>Plant, Fleet & Equipment</i>	13	Increase in income budgeted for Energy Grants Scheme
<i>Buildings & Amenities</i>	70	Movement of income to Planning & Regulation
<i>Livestock Saleyards</i>	300	Grant for Saleyard Truck Wash (originally budgeted for 18/19).
<i>Parks, Gardens & Open Spaces</i>	5	Increase in Income received for Cemetery Burials
<i>Parks, Gardens & Open Spaces</i>	1	Increase in Income received for Sporting Ground Hire
<i>Transport Network</i>	(4,052)	Removal of Special Grant project and deferral of NDRRA Funding
<i>Transport Network</i>	(3)	Movement of Aerodrome to Asset Management & Resourcing
<i>Sewer Network</i>	6	Increase in income received for Trade Waste Fees
<i>Sewer Network</i>	16	Section 64 Contributions increase in revenue
<i>Waste Management</i>	6	Increase in income received for bulk bins
<i>Waste Management</i>	7	Increase in income received for interest on investments
<i>Waste Management</i>	2	Increase in income received for contributions
<i>Waste Management</i>	3	Increase in S94 income
<i>Water Network</i>	1,035	Increase in income received for Dam Wall Construction
<i>Water Network</i>	12	Developer Contributions
Miscellaneous (rounding adjustmenents)	6	
Total Recommended Income Variations this Quarter	(2,562)	

Recommended Expenditure Variations this Quarter	(000's)	Explanation:
<i>Civic Office</i>	17	Reduction in Balance of Councillor Training and Sister City Program to fund additional computers.
<i>Civic Office</i>	(144)	Movement of salaries & wages from Civic Office to Organisation Leadership
<i>Organisation Leadership</i>	144	Movement of salaries & wages to Organisation Leadership from Civic Office
<i>Organisation Leadership</i>	(8)	Movement of Compliance Register from Organisation Leadership to Corporate Governance
<i>Community Development</i>	20	Increase in Live & Local Expenditure to match income received last quarter
<i>Economic Development</i>	(67)	Movement of expenditure from Economic Development to Planning & Regulation
<i>Economic Development</i>	(7)	Movement of expenditure from Economic Development to Environmental Management
<i>Economic Development</i>	(47)	Adjustment to salaries and wages for Economic Development to one account
<i>Economic Development</i>	3	Adjustment to salaries and wages for Economic Development to one account
<i>Finance & Technology</i>	72	Increase in expenditure for Contract Staff
<i>Finance & Technology</i>	105	Adjustment to salaries and wages for Finance & Technology
<i>Finance & Technology</i>	318	Movement of accounts from Corporate Governance to Finance & Technology
<i>Finance & Technology</i>	(4)	Reduction in balance of insurance
<i>Corporate Governance & Customer Service</i>	(307)	Movement of accounts from Corporate Governance to Finance & Technology
<i>Corporate Governance & Customer Service</i>	5	Increase in Internal Audit Projects
<i>Corporate Governance & Customer Service</i>	19	Increase in Legal Fees
<i>Corporate Governance & Customer Service</i>	(46)	Reduction in expenditure for Corporate Governance
<i>Corporate Governance & Customer Service</i>	18	Movement in account from Organisation Leadership
<i>Corporate Governance & Customer Service</i>	399	Add back capitalised admin costs
<i>Workforce Development</i>	48	Increase to Innovation Fund
<i>Workforce Development</i>	104	Removal of expectation of capitalised administrative staff
<i>Workforce Development</i>	6	Increase in expenditure to sundry expenditure
<i>Library Services</i>	1	Transfer to capital for Computers
<i>Emergency Services</i>	67	Mainly due to an Increase in expenditure for RFS Brigade Stations
<i>Asset Management & Resourcing</i>	30	Movement of assets from Transport Network Business Unit
<i>Environmental Management</i>	5	Increase in expenditure for miscellaneous complaints
<i>Environmental Management</i>	80	Movement in expenditure from Economic Growth Business Unit
<i>Planning & Regulation</i>	162	Movement in Expenditure from Building Amenities
<i>Planning & Regulation</i>	67	Movement in expenditure from Economic Growth Business Unit
<i>Building & Amenities</i>	(162)	Movement in expenditure from Planning & Regulation
<i>Building & Amenities</i>	38	Increase in expenditure of electricity
<i>Building & Amenities</i>	5	Increase in expenditure for Contract Staff
<i>Building & Amenities</i>	(8)	Movement of expenditure to capital projects
<i>Parks, Gardens & Open Spaces</i>	7	Increase in expenditure for Cemeteries due to additional land maintenance
<i>Parks, Gardens & Open Spaces</i>	11	Increase in expenditure for Park maintenance due to additional staff costs
<i>Transport Network</i>	(32)	Movement of Aerodrome to Asset Management & Resourcing
<i>Water Network</i>	10	Increase in expenditure for Dam Wall Maintenance
<i>Miscellaneous adjustments and rounding</i>	14	
Total Recommended Expenditure Variations this Quarter	943	

Tenterfield Shire Council

Budget Statement for the year ended - 31 March 2018

Capital Budget Review

	ORIGINAL Budget 2017/18	APPROVED Changes		APPROVED Changes		RECOMMENDED Changes		REVISED Budget	ACTUAL YTD March
		Sept Review	Dec Review	March Review	March Review				
Capital Funding									
<i>Rates and other untied funding</i>	8,098,207.97	1,336,927.31	(1,274,047)			(1,870,372)	6,290,717	3,238,487.95	
<i>Capital Grants & Contributions</i>	9,678,454	(3,154,307)	1,596,842			(2,646,048)	5,474,941	4,444,843	
<i>Internal Restrictions</i>	481,784	873,421	-			-	1,355,205	-	
<i>External Restrictions</i>	167,685	402,587	-			-	570,271	-	
<i>Other Capital Funding Sources e.g. - loans (Carried forward) etc</i>	3,450,000	-	-			-	3,450,000	-	
<i>Income from sale of assets</i>	1,803,000	106,700	-			4,385	1,905,315	299,541	
Total Capital Funding	23,679,130	(434,672)	322,796			(4,520,804)	19,046,449	7,982,872	

Capital Budget Review

	ORIGINAL Budget 2017/18	APPROVED CHANGES		RECOMMENDED Changes March Review	REVISED Budget	ACTUAL YTD March
		APPROVED CHANGES Sept Review	APPROVED CHANGES Dec Review			
Capital Expenditure						
New Assets						
CHIEF EXECUTIVE OFFICE						
- Civic Office	-	-	-	-	-	-
- Organisational Leadership	-	-	-	-	-	-
- Community Development	-	-	-	-	-	-
- Economic Growth and Tourism	25,227	3,000	(3,227)	-	25,000	11,332
- Theatre and Museum Complex	196,081	57,503	-	-	253,584	-
- Workforce Development	10,579	-	-	-	10,579	-
- Library Services	8,481	10,000	-	(110)	18,371	12,165
CHIEF CORPORATE OFFICE						
- Finance and Technology	37,028	8,827	-	34,198	80,053	31,367
- Corporate and Governance	25,391	-	-	7,783	33,174	-
- Environmental Management	-	-	-	-	-	-
- Planning and Regulation	0	16,507	-	(16,507)	-	-
- Building and Amenities	-	0	10,011	(10,011)	-	9
- Livestock Saleyards	-	-	-	-	-	-
- Parks, Gardens and Open Spaces	9,174	-	15,643	2,649	27,466	11,823
- Swimming Complex	22,934	-	-	(22,934)	-	-
CHIEF OPERATING OFFICE						
- Emergency Services	-	-	-	-	-	-
- Asset Management and Resourcing	-	15,000	-	-	15,000	16,984
- Commercial Work	-	-	-	-	-	-
- Plant, Fleet and Equipment	-	-	-	-	-	-
- Transportation Network	586,626	-	0	0	586,626	28,174
WASTE MANAGEMENT	561,915	116,160	0	142,000	820,075	32,051
WATER NETWORK	-	1,000	-	186	1,186	1,186
SEWERAGE NETWORK	241,500	110,876	-	55,496	407,872	143,904
STORMWATER NETWORK	5,000	-	-	-	5,000	-

Capital Budget Review

	ORIGINAL Budget 2017/18	APPROVED Changes		RECOMMENDED Changes March Review	REVISED Budget	ACTUAL YTD March
		Sept Review	Dec Review			
Renewals (Replacement)						
CHIEF EXECUTIVE OFFICE						
- Civic Office	34,400	-	-	(34,400)	-	-
- Organisational Leadership	53,034	-	-	-	53,034	15,150
- Community Development	-	-	-	-	-	-
- Economic Growth and Tourism	16,053	-	-	(16,053)	-	-
- Theatre and Museum Complex	-	-	-	-	-	-
- Workforce Development	-	-	-	-	-	-
- Library Services	68,800	8,000	-	-	76,800	11,014
CHIEF CORPORATE OFFICE						
- Finance and Technology	30,567	-	(17,000)	21,000	34,567	17,431
- Corporate and Governance	-	-	-	-	-	-
- Environmental Management	-	-	-	-	-	-
- Planning and Regulation	-	-	-	-	-	-
- Building and Amenities	45,868	129,126	80,000	(78,118)	176,876	4,350
- Livestock Saleyards	80,228	70,551	-	(82,734)	68,045	33,769
- Parks, Gardens and Open Spaces	131,866	-	25,000	(86,000)	70,866	14,770
- Swimming Complex	-	-	-	-	-	-
CHIEF OPERATING OFFICE						
- Emergency Services	-	-	-	-	-	-
- Asset Management and Resourcing	53,125	66,884	-	(103,125)	16,884	-
- Commercial Work	-	-	-	-	-	-
- Plant, Fleet and Equipment	2,775,000	8,000	-	616,238	3,399,238	1,793,094
- Transportation Network	11,598,508	(1,309,549)	285,513	(4,874,879)	5,699,594	2,559,417
WASTE MANAGEMENT						
- WATER NETWORK	241,397	-	-	(20,000)	221,397	5,693
- SEWERAGE NETWORK	5,529,257	37,000	(73,145)	(55,483)	5,566,257	2,755,666
STORMWATER NETWORK						
- Loan Repayments (principal)	554,389	216,443	-	-	642,204	110,997
	240,000	-	-	-	240,000	-
	496,702	-	-	-	496,702	372,527
Total Capital Expenditure	23,679,130	(434,672)	322,796	(4,520,804)	19,046,449	7,982,872

Proposed Expenditure Variations	\$
New Assets	
Library	(110) Reduction in budget to Library Children's area refurbishment to reflect actual cost
Finance	34,198.00 Power Budget
Corporate & Governance	7,783 Risk Management Register
Parks, Gardens & Reserves	2,649 Christmas Tree
Swimming pool	(22,934) Correction to budget
Planning and Regulation	(16,507) Cancellation of IT System - EHC & DA PoRMSOI. However funds may be required for an inspection Portal.
Building and Amenities	(10,011) Removal of new Public Toilets at Urbenville Captain Cook Park
Waste	142,000 \$70K each Mingoola and Torrington Transfer station/landfill; \$2K Community recycling centre.
Water Network	186 WTP in line telemetry to reflect actual cost.
Sewerage Network	55,496 Transfer from Renewal to New (Mains relining to Mains Augmentation).
Total New Asset Budget Adjustments	192,750
Renewal Assets	
Civic Office	(34,400) Refurbishment of Council chamber deferred to 18/19
Economic Growth & Tourism	(16,053) Automatic Doors at Visitor Centre - Removed from budget
Buildings and Amenities	(78,118) Additional \$23K replacing shed at 10FM, Additional \$34.4K for Council Chambers Refurbishment, Reduction of \$117K for Admin Building Refurbishment and \$18K for Council House Renewal
Livestock Saleyards	(82,734) Reduction in Loading Ramps & Traffic Facilities \$103K, offset by \$20K allowance for Truckwash Design.
Asset Management & Resourcing	(103,125) Removal of Capitalised Admin Overheads
Plant Fleet & Equipment	616,238 Additional Plant purchases
Transportation Network	(4,874,879) Due to a reduction in Mt Lindsay Rd (\$3.2M) and NDRRA grant income (\$1.7M).
Finance	21,000 Computer Equip \$20K Office Equip \$1K
Parks, Gardens & Reserves	(86,000) \$25K sprinkler system federation Park offset by Shirley park not being renewed this year (\$111K reduction)
Waste Management	(20,000) Reduction in 240L Wheelie Bins expenditure
Sewerage Network	(55,483) Transfer to New from Renewal.(Mains relining to Mains Augmentation)
Total Renewal Asset Budget Adjustments	(4,713,554)
Total Proposed Expenditure Variations	(4,520,804)

Tenterfield Shire Council

Budget Statement for the year ended - 31 March 2018

Cash and Investment Review

	ORIGINAL Budget 2017/18 (000's)	RECOMMENDED changes (March) for Council Resolution (000's)	APPROVED Changes		REVISED Budget (000's)	PROJECTED year end Result 2017/18 (000's)	ACTUAL YTD (000's)
			Sept Review (000's)	Dec Review (000's)			
Externally restricted							
Developer Contributions (General fund)	383	-	-	78	460	460	-
Grants & Subsidies (General Fund)	742	-	-	656	1,398	1,398	2
Contributions & Donations (General Fund)	2	-	-	42	44	44	8
Unexpended Loan Funds (General Fund)	-	-	-	373	373	373	-
Payment Received in Advance (General Fund)	181	-	-	-	181	181	-
Waste Management Fund	19	-	-	43	62	62	-
Water Fund	7	-	-	4	11	11	-
Sewerage fund	-	-	-	17	17	17	-
Stormwater Management	2	-	-	0	1	1	-
Total Externally restricted	1,336	-	-	1,212	2,548	2,548	11
Internally restricted							
Employee Entitlements Reserve	981	-	-	24	957	957	-
Committed Works Reserve	9	-	-	2,685	2,694	2,694	249
Special projects Reserve	912	-	-	-	912	912	-
Roads and Bridges Works Reserves	108	-	-	-	108	108	-
Gravel Quarry Rehabilitation	239	-	-	-	239	239	-
Land, Buildings & Other Infrastructure	92	-	-	-	92	92	-
Insurance Reserve	-	-	-	-	-	-	-
Legal Costs Reserve	-	-	-	-	-	-	-
Office Equipment Reserve	200	-	-	-	200	200	-
Partner City Programmes and Projects	10	-	-	-	10	10	-
Parks, Gardens & Reserves Reserve	-	-	-	-	-	-	-
Plant reserve	834	-	-	-	834	834	-
Local Main Street Loan reserve	31	-	-	-	31	31	-
Bushfire Emergencies	-	-	-	-	-	-	-
Funds earmarked for a specific purpose (Financial Assistance Grant)	2,203	-	-	-	2,203	2,203	2,203
Total Internally restricted	5,617	-	-	2,660	8,277	8,277	2,452
Total Restricted	6,954	-	-	3,872	10,826	10,826	2,463
Available Cash (Unrestricted Funds)	7,737	-	-	7,737	7,737	7,737	15,082
Total Cash and Investments	14,691	-	-	11,613	18,563	18,563	17,545

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

Restricted cash still needs to be investigated thoroughly and put onto the Finance System figures above are based on the December Quarterly budget review. Some formula errors were corrected. Council's Cash and Investments are performing within anticipated parameters.

Recommended Changes to Revised Budget

Includes 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 March 2018 quarter occurred on 2 April 2018.

Cash Book Reconciliation

\$

Operating Cash balance as at 31 March 2018	1,662,305.19
Trust Account Cash balance as at 31 March 2018	321,533.93
Total Cash (Net invested) as at 31 March 2018	1,983,839.12

Reconciliation

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

Financial Institution	Interest	Maturity Date
National Australia Bank	750,000.00 AA-	18/05/2018
National Australia Bank	500,000.00 AA-	15/05/2018
National Australia Bank	1,000,000.00 AA-	22/08/2018
National Australia Bank	1,000,000.00 AA-	9/05/2018
National Australia Bank	500,000.00 AA-	7/09/2018
National Australia Bank	500,000.00 AA-	7/05/2018
National Australia Bank	1,000,000.00 AA-	9/04/2018
National Australia Bank	1,000,000.00 AA-	2/04/2018
National Australia Bank	1,000,000.00 AA-	2/08/2018
ANZ Bank	1,000,000.00 AA-	6/01/37
ANZ Bank	500,000.00 AA-	3/49/01
Commonwealth Bank (at call)	1,261,481.53 AA-	0.00
Bankwest	1,000,000.00 AA-	8/49/15
Bankwest	1,000,000.00 AA-	6/02/40
Bankwest	500,000.00 AA-	4/24/56
Bankwest	500,000.00 AA-	2/88/93
Bankwest	800,000.00 AA-	6/15/52
Bankwest	750,000.00 AA-	4/61/96
TOTAL INVESTMENTS	15,581,481.53	
TOTAL CASH ON HAND	1,983,839.12	
TOTAL CASH AND INVESTMENTS	17,565,320.65	

Tenterfield Shire Council

Budget review for the quarter ended - 31 March 2018

Contracts

Contractor	Contract detail & purpose	Contract value	Commencement date	Duration of contract	Budgeted (Y/N)
Pipe Lining Pty Ltd	Sewer relining	123,763	25-Oct-17	-	Y
Mark Shane o'Neill Tenterfield Mini Earthworks	Sewer Augmentation	69,135	18-Dec-17	-	Y
Lead Engineering & Construction	Tenterfield Dam Creek Safety Upgrade	6,556,600	20/10/2017	-	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).

Tenterfield Shire Council

Budget review for the quarter ended - 31 March 2018

Consultancy and Legal Fees

Expense	Expenditure YTD \$'000	Budgeted (Y/N)
Consultancies	<u>28</u>	<u>Y*</u>
Legal Fees	<u>32</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.

Details

Consultancy Details:

Heritage advisor Deborah Wray engaged for assistance with heritage issues
Stephen Blackadder & Associates for recruitment of CEO