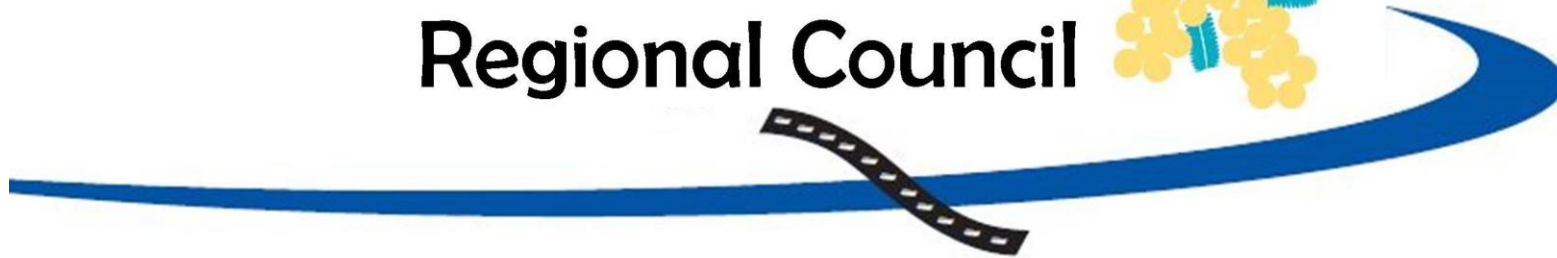


Cootamundra-Gundagai Regional Council



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December 2016 Quarterly Budget Review

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Commentary

The purpose of this report is to present a summary of Council's financial position at the end of the December quarter and to report on progress made against the original budget adopted by Council in its 2016-2017 Operational Plan.

This second quarterly budget review has been produced from the two separate financial systems that currently exist at Cootamundra and Gundagai. Council's first operational plan was adopted on 25 July 2016, and included the two separate budgets of the former Councils. Staff have now integrated these adopted budgets in to one, to form the basis of this first budget review.

The process for integrating the two budgets has been to reorganise both budgets in to one template, grouping Council's functional areas based on the adopted organisational structure. Line items have been transferred exactly as they were adopted.

This Quarterly Budget Review is a high level document. The full detail of this budget statement has also been made publicly available on Council's website, and includes numerical references to the two adopted budget documents, to allow for direct comparison.

Due to the differences in the way the two former councils prepared their budgets, the budget items do not always align well. There are differences in the levels that the councils reported to, and differences in the way they split their functional areas. Therefore, it is recognised that this budget review is limited, and will continue to be developed and improved upon.

The next step in the process to prepare a single budget, will be the first stage of the ongoing service reviews for each functional area. At that stage, budgets will be further developed to remove duplication of income and expenditure where possible, to review budget line items and correct any that may not have been translated properly, and to generally consider how Council services can be better managed, together.

For the purposes of the presentation of this quarterly budget review, Council's internally restricted reserves have been combined, except where reserves are specifically for one town or one system. Staff will conduct a thorough review of all Council's reserves in the coming months.

Staff have conducted a high level review of the integrated budget and have identified several items that should be adjusted to reflect current expectations. Budget variations have been recommended, as detailed in the Tabled Document.

The revised estimated net operating result for the financial period to 30 June 2017 is a surplus of \$9,441,000 (original budget was a surplus of \$13,144,000) and the revised estimated result before capital grants and contributions is a \$3,220,000 deficit (original \$1,497,000 surplus).

The net addition to the budget deficit in the current quarter is \$575,000. The material variations for this quarter are attributed to:

- Council has received \$514,145 in capital grants and contributions.
- Council has contributed \$1,109,237 to 46 community groups for a range of community projects, through the NSW Stronger Communities Funding program. An estimate of \$1,000,000 was included in Council's original budget as a capital expense, however, since then the grant

program has been developed; and grant funds have been distributed to community organisations as a Council contribution, to the value of \$1,109,237, and now being treated as an expense.

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 Cootamundra-Gundagai Regional Council for the quarter ended 31 December 2016 indicates that Council's projected financial position as at 30 June 2017 will be satisfactory, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.



Signed:

Kate Monaghan
Chief Financial Officer

10/02/2017

Income & Expenses Budget Review	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution \$'000	Notes	Projected Budget	Actual YTD
	2017 \$'000	extra 7 weeks \$'000	Sept QBR \$'000	2017 \$'000			2017 \$'000	2017 \$'000
Income from continuing operations								
Rates and annual charges	12,565	-	-	12,565	-		12,565	11,497
User charges and fees	5,572	161	(61)	5,672	-		5,672	2,065
Interest and investment revenue	710	0	-	711	-		711	429
Other revenues	383	32	-	415	-		415	226
Grants and contributions provided for operating purposes	13,255	29	9	13,293	149	1	13,442	8,365
Grants and contributions provided for capital purposes	11,647	-	500	12,147	514	2	12,661	11,241
Net gain from the disposal of assets	90	-	-	90	-		90	-
Total Income	44,222	223	448	44,893	663		45,556	33,823
Expenses from continuing operations								
Employee benefits and on-costs	9,424	615	-	10,038	-		10,038	5,933
Borrowing costs	188	-	-	188	-		188	11
Materials and contracts	8,357	404	4	8,764	1,225	3	9,989	4,266
Depreciation and amortisation	5,205	420	2,286	7,911	-		7,911	4,229
Other expenses	7,904	70	-	7,975	14	4	7,989	2,009
Net loss from the disposal of assets	-	-	-	-	-		-	-
Total Expenses	31,078	1,509	2,290	34,877	1,239		36,115	16,447
Net Operating Result	13,144	(1,286)	(1,842)	10,016	(575)		9,441	17,377
Net operating result before grants and contributions provided for capital purposes	1,497	(1,286)	(2,342)	(2,131)	(1,089)		(3,220)	6,136

Budget Income Statement

	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution	Projected Budget	Actual YTD
	2017 \$'000	weeks \$'000	Sept QBR \$'000	2017 \$'000		2017 \$'000	2017 \$'000
Income from continuing operations							
Development and Building	372	53	-	425	-	425	214
Regulatory Services	298	43	-	342	14	355	205
Economic Development	-	-	-	-	35	35	-
Community Services	18	-	-	18	151	169	161
Libraries	73	2	5	79	-	79	12
Tourism	190	17	-	207	101	308	120
Total Income	951	115	5	1,072	301	1,373	711
Expenses from continuing operations							
Development and Building	698	75	-	772	-	772	405
Regulatory Services	774	70	-	844	14	857	453
Economic Development	141	12	-	152	35	187	79
Community Services	30	14	-	44	-	44	31
Libraries	708	54	4	766	-	766	392
Tourism	576	29	-	605	77	682	305
Total Expenses	2,927	253	4	3,184	126	3,310	1,665
Net Operating Result	(1,976)	(138)	2	(2,112)	175	(1,937)	(954)

Budget Income Statement

	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution	Projected Budget	Actual YTD
	2017 \$'000	extra 7 weeks \$'000	Sept QBR \$'000	2017 \$'000		2017 \$'000	2017 \$'000
Income from continuing operations							
Civic Leadership	-	-	-	-	-	-	4
Corporate Management	75	-	-	75	-	75	20
Information Technology	40	-	(40)	-	-	-	-
Customer Service and Office Administration	11	-	-	12	-	12	1
Communications and Engagement	1	-	-	1	-	1	-
Financial Management	10,536	9	4	10,549	-	10,549	8,852
Internal Allocation of Overhead Costs	-	-	-	-	-	-	-
Total Income	10,662	10	(36)	10,636	-	10,636	8,877
Expenses from continuing operations							
Civic Leadership	203	12	-	215	-	215	115
Corporate Management	2,247	201	-	2,449	-	2,449	1,398
Information Technology	661	-	-	661	-	661	303
Customer Service and Office Administration	364	40	-	404	-	404	223
Communications and Engagement	156	5	-	161	14	175	71
Financial Management	830	90	-	920	-	920	515
Internal Allocation of Overhead Costs	(1,047)	-	-	(1,047)	-	(1,047)	(315)
Total Expenses	3,415	348	-	3,763	14	3,777	2,310
Net Operating Result	7,247	(338)	(36)	6,873	(14)	6,859	6,567

Budget Income Statement

	Original Budget	Approved changes extra 7		Revised Budget	Recommended changes for Council resolution	Projected Budget	Actual YTD
	2017 \$'000	weeks \$'000	Sept QBR \$'000	2017 \$'000		2017 \$'000	2017 \$'000
Income from continuing operations							
Aerodrome	10		-	10	-	10	4
Saleyards	262	20	-	282	-	282	133
Civil Works	6,677	24	500	7,201	50	7,251	2,159
Plant Management	1,120	10	-	1,130	-	1,130	168
Buildings and Property Management	123	12	-	135	-	135	98
Noxious Weeds	70	-	-	70	-	70	271
Recreation Facilities	188	3	-	191	313	504	290
Waste Management	2,198	28	(21)	2,205	-	2,205	2,302
Total Income	10,648	98	479	11,225	363	11,588	5,425
Expenses from continuing operations							
Aerodrome	159	16	-	175	-	175	88
Saleyards	312	26	-	337	-	337	158
Civil Works	7,374	542	2,286	10,202	-	10,202	5,821
Plant Management	763	(10)	-	753	-	753	631
Buildings and Property Management	613	48	-	660	-	660	385
Noxious Weeds	236	12	-	249	-	249	101
Recreation Facilities	1,919	116	-	2,035	(10)	2,024	1,138
Waste Management	1,977	158	-	2,135	-	2,135	943
Total Expenses	13,353	908	2,286	16,546	(10)	16,536	9,266
Net Operating Result	(2,704)	(809)	(1,807)	(5,321)	373	(4,948)	(3,841)

Budget Income Statement

	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution	Projected Budget	Actual YTD
	2017 \$'000	extra 7 weeks \$'000	Sept QBR \$'000	2017 \$'000		2017 \$'000	2017 \$'000
Income from continuing operations							
Asset Management Planning	-	-	-	-	-	-	-
Land Development	90	-	-	90	-	90	-
Water Management	3,400	-	-	3,400	-	3,400	1,787
Sewerage Management	2,571	-	-	2,571	-	2,571	1,479
Road Safety	-	-	-	-	-	-	-
Emergency Services	361	-	-	361	-	361	197
Gundagai Main Street Project	538	-	-	538	-	538	316
Council Amalgamation Project	15,000	-	-	15,000	-	15,000	15,032
Total Income	21,960	-	-	21,960	-	21,960	18,810
Expenses from continuing operations							
Asset Management Planning	33	-	-	33	-	33	-
Land Development	39	-	-	39	-	39	46
Water Management	3,348	-	-	3,348	-	3,348	1,504
Sewerage Management	1,967	-	-	1,967	-	1,967	866
Road Safety	34	-	-	34	-	34	23
Emergency Services	704	-	-	704	-	704	397
Gundagai Main Street Project	109	-	-	109	-	109	-
Council Amalgamation Project	5,150	-	-	5,150	1,109	6,259	369
Total Expenses	11,384	-	-	11,384	1,109	12,493	3,205
Net Operating Result	10,576	-	-	10,576	(1,109)	9,467	15,605

Income & Expenses Budget Review

Budget variations being recommended include the following material items:

Notes Details

1	25,000	Council received grant funding of \$25,000 from the NSW Dept of Industry (Energise Enterprise Fund), for the preparation of an economic development strategy.
	10,000	Council received grant funding of \$10,000 from the NSW Department of Industry to assist small and medium businesses to improve their online presence, by a review of their online content and the creation of a CGRC Shop Local website.
	(537)	Council has received notification from the NSW Dept of Family and Community Services, that it was unsuccessful in its bid for Seniors Week funding this year. The total budgeted income was \$537; Council will still make allowance for its normal Seniors Week activities.
	87,605	Council received grant funding through the NSW Office of Environment and Heritage for the Old Gundagai Gaol Materplan and Moonlite Display.
	13,636	Council has received notification of its successful application for funding through the Office of Local Government's responsible pet ownership grants program.
	13,636	Council has received \$13,636 through the Public Reserves Management Fund for the completion of repairs, maintenance activities and redesign of drainage around the old Gundagai Gaol.
	149,340	
2	82,665	The Cootamundra APH&I were partially successful in receiving grant funding through the Public Reserves Management Fund, for the demolition and replacement of an un-safe multi-purpose venue at the Cootamundra Showground. The total project budget was \$126,000, however the project is likely to now be scaled back, or staged as other funding sources become available.
	50,000	Council received grant funding from RMS, through the NSW Government's pedestrian infrastructure safety around schools program for the installation of kerb extensions at St Patrick's Primary School at Horner Street, Gundagai.
	151,608	Council has received \$151,608 through the Public Reserves Management Fund for the renewal of fencing gutters, downpipes and facias and the construction of a retaining wall at the Old Primary School and Mens Shed.
	94,872	Council has received funding for the Gundagai swimming pool / gym development.
	135,000	Gundagai Shire Council has worked with a number of sporting bodies to secure funding commitments of \$135,000, toward the cost of constructing a change room and canteen facility at Stan Crowe Oval.
	514,145	

Income & Expenses Budget Review

Budget variations being recommended include the following material items:

Notes Details

3	25,000	Council received grant funding of \$25,000 from the NSW Dept of Industry (Energise Enterprise Fund), for the preparation of an economic development strategy.
	10,000	Council received grant funding of \$10,000 from the NSW Department of Industry to assist small and medium businesses to improve their online presence, by a review of their online content and the creation of a CGRC Shop Local website.
	5,305	Council received grant funding for the Old Gundagai Gaol project, to be used for urgent foundation treatment and correction of the old stone footings to the cell block, as well as hand rails and roof repairs at the residence.
	7,500	Council received grant funding for the Old Gundagai Gaol project, to be used for publicity and promotion of the museum.
	51,000	Council received grant funding for the Old Gundagai Gaol project, to be used for development of a masterplan for the site.
	13,636	Council has received funding for local programs targeting responsible pet ownership, including promotion and education campaigns, and assistance with microchipping and desexing of dogs and cats.
	13,636	Council has received \$13,636 through the Public Reserves Management Fund for the completion of repairs, maintenance activities and redesign of drainage around the old Gundagai Gaol.
	(10,445)	Council resolved to purchase a commercial pool cleaner for the Gundagai Swimming Pool, at the November ordinary meeting of Council. The cost is funded from the existing budget for pool operations and there is no additional net cost to Council.
	1,109,237	Council has contributed \$1,109,237 to 46 community groups for a range of community projects, through the NSW Stronger Community Funding program. An estimate of \$1,000,000 was included in Council's original budget as a capital expense, however, since then the grant program has been developed - and grant funds have been distributed to community organisations as a Council contribution, to the value of \$1,109,237, and now being treated as an expense.
	1,224,869	
4	13,855	The Gundagai Panthers submitted two applications for funding from the Stronger Communities Fund, however, due to administrative error within Council, the application was not processed, and the funding has been fully allocated to other community grants. One of the applications, for soccer goals, nets and corner posts, is a project worthy of funding, and it is recommended that Council fund the project outside of the Stronger Communities Funding process.

for the quarter ended 31st December 2016

Budget Balance Sheet	Actual	Original	Original	Approved changes		Revised	Recommended changes for Council resolution	Projected
	12-May-16	budget movement	Budget 30-Jun-17	extra 7 weeks	Sept QBR	Budget 30-Jun-17		30-Jun-17
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets								
Current Assets								
Cash and cash equivalents	27,693	(4,219)	23,474	(866)	(56)	22,552	(62)	22,491
Receivables	6,188	-	6,188	-	-	6,188	-	6,188
Inventories	1,072	-	1,072	-	-	1,072	-	1,072
Other	57	-	57	-	-	57	-	57
Total Current Assets	35,010	(4,219)	30,791	(866)	(56)	29,869	(62)	29,808
Non-Current Assets								
Receivables	5	-	5	-	-	5	-	5
Inventories	826	-	826	-	-	826	-	826
Infrastructure, property, plant and equipment	377,463	17,225	394,688	(420)	(1,786)	392,482	(514)	391,968
Total Non-Current Assets	378,294	17,225	395,519	(420)	(1,786)	393,313	(514)	392,799
Total Assets	413,304	13,006	426,310	(1,286)	(1,842)	423,182	(575)	422,607
Liabilities								
Current Liabilities								
Payables	3,794	-	3,794	-	-	3,794	-	3,794
Borrowings	392	-	392	-	-	392	-	392
Provisions	3,558	-	3,558	-	-	3,558	-	3,558
Total Current Liabilities	7,744	-	7,744	-	-	7,744	-	7,744
Non-Current Liabilities								
Borrowings	966	2,470	3,436	-	-	3,436	-	3,436
Provisions	28	115	143	-	-	143	-	143
Total Non-Current Liabilities	994	2,585	3,579	-	-	3,579	-	3,579
Total Liabilities	8,738	2,585	11,323	-	-	11,323	-	11,323
Net Assets	404,566	10,421	414,987	(1,286)	(1,842)	411,859	(575)	411,284
Equity								
Retained Earnings	161,580	13,144	174,724	(1,286)	(1,842)	171,596	(575)	171,021
Revaluation Reserves	240,375	-	240,375	-	-	240,375	-	240,375
Total Equity	401,955	13,144	415,099	(1,286)	(1,842)	411,971	(575)	411,396

for the quarter ended 31st December 2016

Capital Budget Review Statement

	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution	Notes	Projected Budget	Actual YTD
	2017	extra 7 weeks	Sept QBR	2017			2017	2017
Capital expenditure - by class								
Plant and equipment	2,780,900	-	-	2,780,900	10,445	1	2,791,345	444,801
Office equipment	67,750	-	-	67,750	-		67,750	47,115
Buildings	11,141,000	-	-	11,141,000	(597,757)	2	10,543,243	243,674
Land improvements	-	-	-	-	-		-	-
Other structures	125,000	-	-	125,000	-		125,000	192,678
Roads, bridges and footpaths	6,489,321	-	500,000	6,989,321	50,000	3	7,039,321	2,904,614
Stormwater drainage	230,000	-	-	230,000	-		230,000	782
Water supply network	1,014,018	-	-	1,014,018	-		1,014,018	121,594
Sewerage network	1,057,400	-	-	1,057,400	-		1,057,400	703,786
Other assets	450,000	-	-	450,000	23,800	4	473,800	33,249
Total	23,355,389	-	500,000	23,855,389	(513,512)		23,341,877	4,692,292
Capital expenditure - by type								
New	10,260,000	-	-	10,260,000	(815,120)		9,444,880	163,293
Upgrade	3,442,565	-	-	3,442,565	50,000		3,492,565	905,861
Renewal	9,652,824	-	500,000	10,152,824	251,608		10,404,432	3,623,138
Total	23,355,389	-	500,000	23,855,389	(513,512)		23,341,877	4,692,292
Capital funding								
Rates and other untied funding	1,766,650	-	-	1,766,650	57,780		1,824,430	61,470
Capital grants and contributions	3,222,421	-	500,000	3,722,421	537,945		4,260,366	2,367,869
Loans	1,600,000	-	-	1,600,000	-		1,600,000	621,749
Externally restricted reserves	12,531,418	-	-	12,531,418	(1,109,237)		11,422,181	829,670
Internally restricted reserves	4,234,900	-	-	4,234,900	-		4,234,900	811,535
Total	23,355,389	-	500,000	23,855,389	(513,512)		23,341,877	4,692,292

Capital Budget Review

Budget variations being recommended include the following material items:

Notes Details

1	10,445	Council resolved to purchase a commercial pool cleaner for the Gundagai Swimming Pool, at the November ordinary meeting of Council. The cost is funded from the existing budget for pool operations and there is no additional net cost to Council.
2	100,000	Council has received partial funding through the Public Reserves Management fund for the replacement of a building at the Cootamundra Showground. It is recommended that Council allow for the provision of some financial support to the project, up to \$17,335, including assistance with the demolition and site levelling, which has already been carried out in order that the project can proceed.
	151,608	Council has received \$151,608 through the Public Reserves Management Fund for the renewal of fencing gutters, downpipes and facias and the construction of a retaining wall at the Old Primary School and Mens Shed.
	94,872	Council has received funding for the Gundagai swimming pool / gym development.
	165,000	Gundagai Shire Council has worked with a number of sporting groups to secure funding for the construction of a change room and canteen facility at Stan Crowe Oval. The total project budget is \$165,000, including contributions from NSW Cricket, NSW NRL, Football Association, and commitments from the local sporting bodies. Gundagai Shire Council made a commitment to the sporting associations, that it would contribute \$30,000 to the project. However the amount was not budgeted. It is recommended that Council approve a \$30,000 budget for this project, in order to secure the total grant funding.
	(1,109,237)	Council has contributed \$1,109,237 to 46 community groups for a range of community projects, through the NSW Stronger Community Funding program. The amount was originally budgeted as a capital expense, however, since then the grant program has been developed - and grant funds have been distributed to community organisations as a Council contribution, and now being treated as an expense.
	(597,757)	
3	50,000	Council received grant funding from RMS, through the NSW Government's pedestrian infrastructure safety around schools program for the installation of kerb extensions at St Patrick's Primary School at Horner Street, Gundagai.
4	23,800	Council received grant funding for the Old Gundagai Gaol project, to be used for the creation of an interpretive display on Captain Moonlite.

for the quarter ended 31st December 2016

Budget Cash-Flow Statement

	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution \$'000	Projected Budget
	2017 \$'000	extra 7 weeks \$'000	Sept QBR \$'000	2017 \$'000		2017 \$'000
Cash flows from operating activities						
Receipts:						
Rates and annual charges	12,565	-	-	12,565	-	12,565
User charges and fees	5,572	161	(61)	5,672	-	5,672
Investment and interest revenue received	710	0	-	711	-	711
Grants and contributions	24,902	29	509	25,439	663	26,103
Other	383	32	-	415	-	415
Payments:						
Employee benefits and on-costs	(9,539)	(615)	-	(10,153)	-	(10,153)
Materials and contracts	(8,357)	(404)	(4)	(8,764)	(1,225)	(9,989)
Borrowing costs	(188)	-	-	(188)	-	(188)
Other	(7,904)	(70)	-	(7,975)	(14)	(7,989)
Net cash provided (or used in) operating activities	18,144	(866)	444	17,723	(575)	17,147
Cash flows from investing activities						
Receipts:						
Sale of infrastructure, property, plant and equipment	1,015	-	-	1,015	-	1,015
Deferred debtors receipts	-	-	-	-	-	-
Payments:						
Purchase of property, plant and equipment	(23,355)	-	(500)	(23,855)	514	(23,342)
Net cash provided (or used in) investing activities	(22,340)	-	(500)	(22,840)	514	(22,327)
Cash flows from financing activities						
Receipts:						
New loans	400	-	-	400	-	400
Payments:						
Repayment of borrowings and advances	(423)	-	-	(423)	-	(423)
Net cash provided (or used in) investing activities	(23)	-	-	(23)	-	(23)
Net increase / (decrease) in cash	(4,219)	(866)	(56)	(5,141)	(62)	(5,202)
Cash at the beginning of the year	27,693			27,693		27,693
Cash at the end of the year	23,474			22,552		22,491

Cash & Investments	Actual	Original	Original	Approved changes		Revised	Recommended changes for Council resolution	Notes	Projected year end result	Actual 31-Dec-16
	12-May-16	Budget Cashflows	Budget 30-Jun-17	extra 7 weeks	Sept QBR	Budget 30-Jun-17				
Externally restricted cash & investments										
Section 94 Contributions	3,126	20,000	23,126	-	-	23,126	-		23,126	3,126
Section 94A Contributions	66,654	25,000	91,654	-	-	91,654	-		91,654	36,355
Specific Purpose Unexpended Grants & Contributions	947,779	-	947,779	-	-	947,779	-		947,779	602,101
Cootamundra Water Supply	1,620,388	(606,438)	1,013,950	-	-	1,013,950	-		1,013,950	1,882,467
Gundagai Water Supply	2,498,483	151,500	2,649,983	-	-	2,649,983	-		2,649,983	2,700,674
Cootamundra Wastewater Scheme	3,103,855	204,513	3,308,368	-	-	3,308,368	-		3,308,368	3,093,569
Gundagai Wastewater Scheme	1,271,393	(42,050)	1,229,343	-	-	1,229,343	-		1,229,343	1,537,201
Sheridan Street loan funds	1,515,000	(1,200,000)	315,000	-	-	315,000	-		315,000	893,251
Domestic Waste Management	476,565	49,401	525,966	(112,443)	(21,000)	392,524	-		392,524	476,565
Merger Implementation Fund	-	-	-	-	-	-	-		-	4,709,694
Stronger Communities Fund - Local Projects	-	-	-	-	-	-	-		-	1,000,000
Stronger Communities Fund - Council Projects	-	-	-	-	-	-	-		-	9,000,000
Stormwater infrastructure renewal	161,057	-	161,057	-	-	161,057	-		161,057	242,275
Town Improvement District Rate	635,493	(211,910)	423,583	-	-	423,583	-		423,583	887,882
Total externally restricted	12,299,793	(1,609,985)	10,689,809	(112,443)	(21,000)	10,556,366	-		10,556,366	27,065,159
Internally restricted cash & investments										
Aerodrome Bitumen Resurfacing	308,291	(250,000)	58,291	-	-	58,291	-		58,291	308,291
Bradman's Birthplace	13,288	-	13,288	-	-	13,288	-		13,288	13,288
Caravan Park	56,686	1,394	58,079	-	-	58,079	-		58,079	61,414
Cemetery Improvements	9,078	(13,321)	(4,243)	-	-	(4,243)	-		(4,243)	15,859
Council Election Reserve	-	-	-	-	-	-	-		-	-
Depot Consolidation	552,132	(502,093)	50,039	-	-	50,039	-		50,039	501,421
Development	459,594	290,334	749,928	-	-	749,928	-		749,928	464,352
Employee Leave Entitlements	1,560,979	(120,000)	1,440,979	-	-	1,440,979	-		1,440,979	1,560,979
Heritage Centre	3,295	-	3,295	-	-	3,295	-		3,295	4,210
Incomplete Works	1,064,721	51,233	1,115,954	-	-	1,115,954	-		1,115,954	995,734
Infrastructure replacement	91,092	-	91,092	-	-	91,092	-		91,092	91,092

for the quarter ended 31st December 2016

Cash & Investments	Actual	Original	Original	Approved changes		Revised	Recommended changes for Council resolution	Notes	Projected	Actual
	12-May-16	Budget Cashflows	Budget 30-Jun-17	extra 7 weeks	Sept QBR	Budget 30-Jun-17			year end result	31-Dec-16
Local Works	883,350	(16,350)	867,000	-	-	867,000	-		867,000	883,350
Office Equipment	164,026	(50,000)	114,026	-	-	114,026	-		114,026	154,751
Plant Replacement	2,118,457	(1,168,808)	949,649	88,458	-	1,038,108	-		1,038,108	1,702,871
Quarries & Pit Restoration	79,375	900	80,275	-	-	80,275	-		80,275	50,676
Saleyards	269,673	(39,171)	230,502	-	-	230,502	-		230,502	266,624
Special Projects	386,560	24,956	411,516	-	-	411,516	-		411,516	386,560
Swimming Pool Pump & Equipment	3,288	3,000	6,288	-	-	6,288	-		6,288	3,288
Tree Management	132,188	-	132,188	-	-	132,188	-		132,188	132,188
Waste	1,706,306	(116,508)	1,589,798	-	-	1,589,798	-		1,589,798	2,550,350
Security Bonds Deposits & Retentions	144,384	-	144,384	-	-	144,384	-		144,384	144,384
Showground	-	5,000	5,000	-	-	5,000	-		5,000	-
Property	438	(2,000)	(1,562)	-	-	(1,562)	-		(1,562)	358
Bourke Estate	180	16,100	16,280	-	-	16,280	-		16,280	180
Coolac Bypass	103,810	(25,000)	78,810	-	-	78,810	-		78,810	103,810
Total internally restricted	10,111,191	(1,910,334)	8,200,858	88,458	-	8,289,316	-		8,289,316	10,396,032
Unrestricted cash & investments	5,282,076	(698,874)	4,583,202	(841,569)	(34,867)	3,706,766	(61,727)	1	3,645,039	4,675,513
Total cash & investments	27,693,060	(4,219,192)	23,473,869	(865,553)	(55,867)	22,552,448	(61,727)		22,490,721	42,136,704

Cash and Investments Budget Review

Comment on cash and investments position

The Cash and Investments position has been adjusted to reflect the budget adjustments detailed in this report.

Investments

Investments have been invested in accordance with the former Councils' investment policies.

Cash

The cash at bank amount is reconciled daily (work days) to Council's physical bank statements.

The balance in the Council's General Bank Account was \$795,046 as at 31 December 2016.

Reconciliation

The YTD Cash & Investment figure, reconciled to the actual balances held, is made up of:

Investments on Hand	41,341,658
Cash at Bank	795,046
Reconciled cash at bank and investments	<u>42,136,704</u>

Cash and Investments Budget Review

Budget variations being recommended include the following material items:

Notes Details

1	13,855	The Gundagai Panthers submitted two applications for funding from the Stronger Communities Fund, however, due to administrative error within Council, the application was not processed, and the funding has been fully allocated to other community grants. One of the applications, for soccer goals, nets and corner posts, is a project worthy of funding, and it is recommended that Council fund the project outside of the Stronger Communities Funding process.
	17,335	Council has received partial funding through the Public Reserves Management fund for the replacement of a building at the Cootamundra Showground. It is recommended that Council allow for the provision of some financial support to the project, up to \$17,335, including assistance with the demolition and site levelling, which has already been carried out in order that the project can proceed.
	537	Council has received notification from the NSW Dept of Family and Community Services, that it was unsuccessful in its bid for Seniors Week funding this year. The total budgeted income was \$537; Council will still make allowance for its normal Seniors Week activities.
	30,000	Gundagai Shire Council has worked with a number of sporting groups to secure funding for the construction of a change room and canteen facility at Stan Crowe Oval. The total project budget is \$165,000, including contributions from NSW Cricket, NSW NRL, Football Association, and commitments from the local sporting bodies. Gundagai Shire Council has made a commitment of \$30,000, confirmed in correspondence and grant applications, however the Council's commitment was not included in the budget. It is recommended that Council approve a \$30,000 budget for this project, in order to secure the total grant funding.
	61,727	