



**COOTAMUNDRA-  
GUNDAGAI REGIONAL  
COUNCIL**

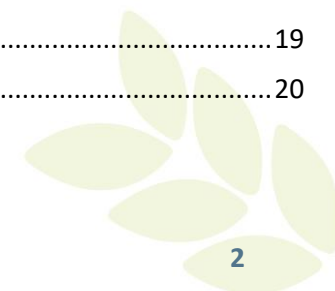
# **Quarterly Budget Review Statement**

**31 March 2018**



# Contents

Commentary .....	3
Budgeted Operating Result .....	3
Budget Variations to the Operating Result .....	3
Budget Cash Flows.....	4
Report by Responsible Accounting Officer .....	5
Income and Expense Budget Review .....	6
Consolidated.....	6
Executive .....	7
Development and Community Services .....	8
Corporate Services .....	9
Operations.....	10
Asset Management .....	11
Detail of budget variations.....	12
Capital budget review.....	13
Budget balance sheet.....	13
Consolidated capital budget review.....	14
Detail of budget variations.....	15
Cash and investments budget review.....	16
Consolidated cash-flow statement.....	17
Restricted and unrestricted cash (reserves) .....	18
Detail cash and investments .....	19
Detail of budget variations.....	20



# Commentary

The purpose of this budget review statement is to present a summary of Council's financial position at the end of the March 2018 quarter and to report on progress made against the original budget adopted by Council in its 2017-18 Operational Plan.

This quarterly budget review has been produced from the two separate financial systems that currently exist at Cootamundra and Gundagai, and the accuracy of the information is dependent on the internal controls in place in those two systems.

Since November 2017 internal financial reporting has been done on a monthly basis to ensure that management data was available across the two separate accounting systems.

On 30 April 2018 Council implemented an integrated financial system to properly align budgets and expenditure of the two former councils. This will make future access to financial information much easier and more efficient.

## Budgeted Operating Result

The Council's Income and Expenses, and Net Operating Result are reported on page 6 of this Review Statement.

The revised estimated net operating result for the year to 30 June 2018 is a deficit of \$1,445,000 (original budget was a deficit of \$4,747,000) and the revised estimated result before capital grants and contributions is a \$5,997,000 deficit (original \$5,462,000 deficit).

The deficit budget result in the 2017-18 Operational Plan is affected by significant timing differences which should be taken in to account when considering the budgeted financial results.

Net operating result excluding capital grants	(1,445)
<i>Adjusted for timing differences:</i>	
50% Financial Assistance Grant amount paid early	2,419
Merger implementation funds budgeted for expenditure	1,492
Adjusted net operating result excluding capital grants	2,466

## Budget Variations to the Operating Result

The budget adjustments recommended to Council for approval in this report result in a net change to the operating result of \$(72,000).

The material variations from the original budget for the year to date are attributed to:

### Favourable variations

- There was a timing difference in the receipt of National Stronger Regions Capital Grant funding, and an additional \$183,093 is expected to be received in the current financial year, more than budgeted. This grant funding relates to the Gundagai main street redevelopment.
- The Financial Assistance Grant has been announced, and Council's share has increased by 4.39% on the previous financial year, and \$55,377 more than budgeted.
- State Government funding of up to \$10m for the replacement of the sewerage treatment plant in Gundagai has been announced. Of the total, \$1 million has so far been allocated against expenditure that will be incurred in the current financial year.
- The Roads and Maritime Authority have approved capital funding of \$2,380,306 for flood damage repair work to be undertaken on local and regional roads.
- The Stronger Communities Foundation announced \$1,778,938 in funding for community projects in Gundagai, Cootamundra, Nangus, Stockinbingal and Wallendbeen. It is estimated that approximately

\$240,000 will be expended on these projects in the current financial year, with the remainder to be completed next financial year.

- The Rural Fire Service advised that \$80,000 had been allocated to station upgrades in the council area. This is partially offset by reductions of \$73,261 in funding to other activities conducted in partnership with the RFS.
- When the first set of financial statements was prepared for the new Council, an accounting policy argument was made to write out the assets legally vested in Council that are maintained, managed and used by the NSW Rural Fire Service. Council had budgeted a depreciation expense associated with these assets in the amount of \$73,500; and this amount should be removed from the Council's budget.
- An agreement has been reached to sell 9,356.5sqm of land in Yass Road, Cootamundra. The sale is expected to generate proceeds of \$359,260, and the property had been valued at \$120,000, a profit of \$239,260.

#### Unfavourable variations

- Council had budgeted works in the previous financial year, and the budgets were not fully expended. The unexpended budget items were reported to the October Council meeting, and Council resolved to carry these budgets forward in accordance with the report. The additional budget expense in the current financial year is \$556,475.
- Council has resolved to donate \$30,000 towards the preparation of a business plan and interpretive plan for the Australian Road Transport Heritage Centre project.
- Council has been levied \$424,757 as its annual contribution to the State Government Emergency Services. The amount is \$45,985 more than was allowed in the current year budget.
- Quotes for building works planned by the Cootamundra SES have exceeded grant funding for the project by \$15,000.
- In July 2017 Council resolved to issue a fortnightly newsletter. Expenses for this project are expected to amount to \$60,000 for the financial year.

- IT hardware requirements have been identified to ensure compatibility across both offices. The cost of the improvements are \$86,218.
- Several items of plant that had been scheduled for disposal in previous years under the plant replacement schedule have been replaced in the current year. This has resulted in an increase to capital expenditure of \$826,367, and an increase to proceeds from sales of \$272,394.

## Budget Cash Flows

The Council's Cashflow and Reserve Movements are reported on pages 19, 20 and 21 of this Review Statement.

The revised estimated net cash movement over the year is a cash decrease of \$10,856,000 (original budget was for a cash decrease of \$7,449,000).



# 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 March 2018 indicates that Council's projected financial position as at 30 June 2018 will be satisfactory, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.



Signed: Tim Swan 15 May 2018  
Finance Manager



Income & Expenses Budget Review	Original Budget	Approved Changes		Revised Budget	Recommended changes for Council resolution \$'000	Notes	Projected Budget	Actual YTD
	2018 \$'000	Sept QBR \$'000	Dec QBR \$'000	2018 \$'000			2018 \$'000	2018 \$'000
<b>Income from continuing operations</b>								
Rates and annual charges	12,332	-	-	12,332	-		12,332	11,531
User charges and fees	5,548	-	(3)	5,545	-		5,545	3,638
Interest and investment revenue	690	-	-	690	(11)	1	679	335
Other revenues	358	50	(16)	393	-		393	187
Operating grants and contributions	5,694	129	25	5,848	1	2	5,849	5,242
Capital grants and contributions	715	3,621	211	4,548	4	3	4,551	1,954
Net gain from the disposal of assets	50	-	239	289	-		289	
<b>Total Income</b>	<b>25,388</b>	<b>3,801</b>	<b>457</b>	<b>29,645</b>	<b>(7)</b>		<b>29,639</b>	<b>22,887</b>
<b>Expenses from continuing operations</b>								
Employee benefits and on-costs	11,657	5	-	11,661	-		11,661	8,826
Borrowing costs	161	-	-	161	-		161	63
Materials and contracts	5,864	698	70	6,632	-		6,632	10,468
Depreciation and amortisation	8,104	-	(74)	8,031	-		8,031	6,023
Other expenses	4,348	54	130	4,533	66	4	4,599	2,294
Net loss from the disposal of assets	-	-	-	-	-		-	
<b>Total Expenses</b>	<b>30,134</b>	<b>757</b>	<b>127</b>	<b>31,018</b>	<b>66</b>		<b>31,084</b>	<b>27,674</b>
<b>Net Operating Result</b>	<b>(4,747)</b>	<b>3,044</b>	<b>330</b>	<b>(1,373)</b>	<b>(72)</b>		<b>(1,445)</b>	<b>(4,787)</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>(5,462)</b>	<b>(578)</b>	<b>119</b>	<b>(5,921)</b>	<b>(76)</b>		<b>(5,997)</b>	<b>(6,741)</b>

**Budget Income Statement**

	Original Budget	Approved Changes		Revised Budget	Recommended changes for Council resolution	Projected Budget
	2018	Sept QBR	Dec QBR	2018		2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income by function</b>						
Executive Office	-	-	-	-	-	-
Civic Leadership	1	-	-	1	-	1
Human Resources	74	-	-	74	-	74
Community Engagement	-	-	-	-	-	-
Project Management Office	-	-	-	-	-	-
<b>Total Income</b>	<b>74</b>	<b>-</b>	<b>-</b>	<b>74</b>	<b>-</b>	<b>74</b>
<b>Expenses by function</b>						
Executive Office	416	-	-	416	-	416
Civic Leadership	328	(21)	-	307	6	313
Human Resources	1,210	85	-	1,295	-	1,295
Community Engagement	99	-	-	99	60	159
Project Management Office	2,028	-	-	2,028	-	2,028
<b>Total Expenses</b>	<b>4,081</b>	<b>64</b>	<b>-</b>	<b>4,146</b>	<b>66</b>	<b>4,211</b>
<b>Net Operating Result</b>	<b>(4,007)</b>	<b>(64)</b>	<b>-</b>	<b>(4,071)</b>	<b>(66)</b>	<b>(4,137)</b>



Cootamundra-Gundagai Regional Council  
Development and Community Services

Quarterly Budget Review Statement  
for the quarter ended 31st March 2018

Budget Income Statement	Original Budget	Approved Changes		Revised Budget	Recommended changes for Council resolution	Projected Budget
	2018	Sept QBR	Dec QBR	2018		2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from continuing operations</b>						
Development and Building	306	-	-	306	-	306
Regulatory Services	267	-	-	267	-	267
Tourism and Economic Development	95	50	-	145	-	145
Community Services	4	-	-	4	-	4
Libraries	75	-	-	75	-	75
<b>Total Income</b>	<b>747</b>	<b>50</b>	<b>-</b>	<b>797</b>	<b>-</b>	<b>797</b>
<b>Expenses from continuing operations</b>						
Development and Building	567	-	-	567	-	567
Regulatory Services	855	29	-	884	-	884
Tourism and Economic Development	610	160	5	775	-	775
Community Services	32	4	-	36	-	36
Libraries	607	-	-	607	-	607
<b>Total Expenses</b>	<b>2,671</b>	<b>193</b>	<b>5</b>	<b>2,869</b>	<b>-</b>	<b>2,869</b>
<b>Net Operating Result</b>	<b>(1,923)</b>	<b>(143)</b>	<b>(5)</b>	<b>(2,072)</b>	<b>-</b>	<b>(2,072)</b>





**Budget Income Statement**

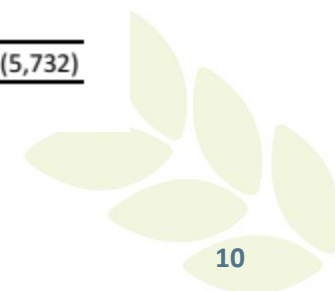
	Original Budget	Approved Changes		Revised Budget	Recommended changes for Council resolution	Projected Budget
	2018	Sept QBR	Dec QBR	2018		2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from continuing operations</b>						
Governance and Business Systems	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-
Customer Service	12	-	-	12	-	12
Finance	9,969	55	-	10,024	(11)	10,013
Internal Allocation of Overhead Costs	(108)	-	-	(108)	-	(108)
<b>Total Income</b>	<b>9,873</b>	<b>55</b>	<b>-</b>	<b>9,929</b>	<b>(11)</b>	<b>9,917</b>
<b>Expenses from continuing operations</b>						
Governance and Business Systems	557	-	-	557	-	557
Information Technology	591	-	-	591	-	591
Customer Service	273	-	-	273	-	273
Finance	758	-	-	758	-	758
Internal Allocation of Overhead Costs	(1,382)	-	-	(1,382)	-	(1,382)
<b>Total Expenses</b>	<b>797</b>	<b>-</b>	<b>-</b>	<b>797</b>	<b>-</b>	<b>797</b>
<b>Net Operating Result</b>	<b>9,077</b>	<b>55</b>	<b>-</b>	<b>9,132</b>	<b>(11)</b>	<b>9,121</b>



Cootamundra-Gundagai Regional Council  
Operations

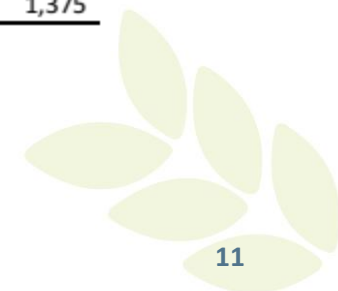
Quarterly Budget Review Statement  
for the quarter ended 31st March 2018

Budget Income Statement	Original Budget	Approved Changes		Revised Budget	Recommended changes for Council resolution	Projected Budget
	2018	Sept QBR	Dec QBR	2018		2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from continuing operations</b>						
Infrastructure	4,237	2,380	-	6,617	(14)	6,603
Plant Management	333	-	-	333	-	333
Buildings and Property Management	455	-	-	455	-	455
Noxious Weeds	71	-	-	71	-	71
Recreation Facilities	183	58	214	455	4	459
Waste Management	2,237	-	-	2,237	-	2,237
<b>Total Income</b>	<b>7,517</b>	<b>2,438</b>	<b>214</b>	<b>10,169</b>	<b>(10)</b>	<b>10,159</b>
<b>Expenses from continuing operations</b>						
Infrastructure	9,672	-	-	9,672	-	9,672
Plant Management	197	-	-	197	-	197
Buildings and Property Management	1,634	28	-	1,662	-	1,662
Noxious Weeds	303	-	-	303	-	303
Recreation Facilities	1,847	41	-	1,888	-	1,888
Waste Management	2,014	85	70	2,169	-	2,169
<b>Total Expenses</b>	<b>15,667</b>	<b>154</b>	<b>70</b>	<b>15,891</b>	<b>-</b>	<b>15,891</b>
<b>Net Operating Result</b>	<b>(8,151)</b>	<b>2,285</b>	<b>144</b>	<b>(5,722)</b>	<b>(10)</b>	<b>(5,732)</b>



**Budget Income Statement**

	Original Budget	Approved Changes		Revised Budget	Recommended changes for Council resolution	Projected Budget
	2018	Sept QBR	Dec QBR	2018		2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from continuing operations</b>						
Asset Management	-	-	-	-	-	-
Land Development	50	-	239	289	-	289
Water and Sewer	6,230	1,000	-	7,230	15	7,245
Emergency Management	365	74	3	443	-	443
Major Projects	531	183	-	714	-	714
<b>Total Income</b>	<b>7,176</b>	<b>1,257</b>	<b>242</b>	<b>8,676</b>	<b>15</b>	<b>8,691</b>
<b>Expenses from continuing operations</b>						
Asset Management	700	-	-	700	-	700
Land Development	50	-	-	50	-	50
Water and Sewer	5,331	660	-	5,991	-	5,991
Road Safety	35	-	-	35	-	35
Emergency Management	710	141	52	904	-	904
Major Projects	93	(456)	-	(363)	-	(363)
<b>Total Expenses</b>	<b>6,918</b>	<b>346</b>	<b>52</b>	<b>7,316</b>	<b>-</b>	<b>7,316</b>
<b>Net Operating Result</b>	<b>258</b>	<b>911</b>	<b>191</b>	<b>1,360</b>	<b>15</b>	<b>1,375</b>



Income & Expenses Budget Review

Budget variations being recommended include the following material items:

Notes Details

1	(11,000)	Council had budgeted for \$30,000 in dividends from Southern Phone Company. The actual dividend received is \$18,592.18.
2	14,000	The community Building Partnership Program has advised that it will contribute \$3,700 for the construction of a loading ramp at the Cootamundra Showground.
	(15,000)	A business case has been commissioned to establish a grant funded project enabling use of water from the Cootamundra Sewerage network at the Cootamundra Country Club. The cost of the business case is \$15,000, and will be funded by the grant from Growth Fund Sports Infrastructure.
	<b>(1,000)</b>	
3	3,700	The community Building Partnership Program has advised that it will contribute \$3,700 for the construction of a loading ramp at the Cootamundra Showground.
4	60,000	In July 2017 Council resolved to issue a fortnightly newsletter. Expenses for this project are expected to amount to \$60,000 for the financial year.
	1,679	At the January council meeting it was resolved to make donations totaling \$3,392 to various community organisations, \$1,679 of which had not been previously budgeted for.
	4,080	The standards required for police approval of traffic management measures at public functions have changed and are now beyond council resources. The cost of engaging contractors to manage Anzac Day celebrations in Gundagai is \$4,080.
	<b>65,759</b>	



Budget Balance Sheet	Actual	Original	Original	Approved changes		Revised	Recommended changes for Council resolution \$'000	Projected
	30-Jun-17 \$'000	budget movement \$'000	Budget 30-Jun-18 \$'000	Sept QBR \$'000	Dec QBR \$'000	Budget 30-Jun-18 \$'000		Budget 30-Jun-18 \$'000
<b>Assets</b>								
Current Assets								
Cash and cash equivalents	41,382	(7,449)	33,932	(2,851)	162	31,243	(717)	30,526
Receivables	3,148	-	3,148	-	-	3,148	-	3,148
Inventories	1,163	-	1,163	-	-	1,163	-	1,163
Other	1	-	1	-	-	1	-	1
<b>Total Current Assets</b>	<b>45,694</b>	<b>(7,449)</b>	<b>38,244</b>	<b>(2,851)</b>	<b>162</b>	<b>35,555</b>	<b>(717)</b>	<b>34,838</b>
Non-Current Assets								
Receivables	-	-	-	-	-	-	-	-
Inventories	826	-	826	-	-	826	-	826
Infrastructure, property, plant and equipment	369,624	2,253	371,877	5,895	168	377,940	645	378,585
<b>Total Non-Current Assets</b>	<b>370,450</b>	<b>2,253</b>	<b>372,703</b>	<b>5,895</b>	<b>168</b>	<b>378,766</b>	<b>645</b>	<b>379,411</b>
<b>Total Assets</b>	<b>416,144</b>	<b>(5,196)</b>	<b>410,947</b>	<b>3,044</b>	<b>330</b>	<b>414,321</b>	<b>(72)</b>	<b>414,248</b>
<b>Liabilities</b>								
Current Liabilities								
Payables	2,375	-	2,375	-	-	2,375	-	2,375
Borrowings	410	-	410	-	-	410	-	410
Provisions	3,026	-	3,026	-	-	3,026	-	3,026
<b>Total Current Liabilities</b>	<b>5,811</b>	<b>-</b>	<b>5,811</b>	<b>-</b>	<b>-</b>	<b>5,811</b>	<b>-</b>	<b>5,811</b>
Non-Current Liabilities								
Borrowings	3,049	(450)	2,599	-	-	2,599	-	2,599
Provisions	271	-	271	-	-	271	-	271
<b>Total Non-Current Liabilities</b>	<b>3,320</b>	<b>(450)</b>	<b>2,870</b>	<b>-</b>	<b>-</b>	<b>2,870</b>	<b>-</b>	<b>2,870</b>
<b>Total Liabilities</b>	<b>9,131</b>	<b>(450)</b>	<b>8,681</b>	<b>-</b>	<b>-</b>	<b>8,681</b>	<b>-</b>	<b>8,681</b>
<b>Net Assets</b>	<b>407,013</b>	<b>(4,747)</b>	<b>402,266</b>	<b>3,044</b>	<b>330</b>	<b>405,640</b>	<b>(72)</b>	<b>405,567</b>
<b>Equity</b>								
Retained Earnings	405,346	(4,747)	400,599	3,044	330	403,973	(72)	403,900
Revaluation Reserves	1,667	-	1,667	-	-	1,667	-	1,667
<b>Total Equity</b>	<b>407,013</b>	<b>(4,747)</b>	<b>402,266</b>	<b>3,044</b>	<b>330</b>	<b>405,640</b>	<b>(72)</b>	<b>405,567</b>



## Capital Budget Review Statement

	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution	Notes	Projected Budget	Actual YTD
	2018	Sept QBR	Dec QBR	2018			2018	2018
<b>Capital expenditure - by class</b>								
Plant and equipment	1,478,250	20,000	-	1,498,250	826,367	1	2,324,617	2,094,617
Office equipment	35,000	-	-	35,000	86,218	2	121,218	-
Buildings	85,000	620,099	-	705,099	3,700	3	708,799	298,568
Land improvements	25,000	-	-	25,000	-		25,000	-
Other structures	-	425,000	214,415	639,415	-		639,415	-
Roads, bridges and footpaths	3,261,685	4,221,210	-	7,482,895	(14,000)	4	7,468,895	2,732,540
Stormwater drainage	205,000	-	-	205,000	-		205,000	25,252
Water supply network	63,891	584,927	-	648,818	-		648,818	347,877
Sewerage network	1,836,278	-	-	1,836,278	15,000	5	1,851,278	593,100
Other assets	30,180	23,800	-	53,980	-		53,980	19,652
Stronger Communities Infrastructure Fund	4,000,000	-	-	4,000,000	-		4,000,000	-
<b>Total</b>	<b>11,020,284</b>	<b>5,895,036</b>	<b>214,415</b>	<b>17,129,735</b>	<b>917,285</b>		<b>18,047,020</b>	<b>6,111,606</b>
<b>Capital expenditure - by type</b>								
New	45,120	506,300	214,415	765,835	-		765,835	
Upgrade	1,619,381	2,306,701	-	3,926,082	3,700		3,929,782	
Renewal	9,355,783	3,082,035	-	12,437,818	913,585		13,351,403	
<b>Total</b>	<b>11,020,284</b>	<b>5,895,036</b>	<b>214,415</b>	<b>17,129,735</b>	<b>917,285</b>		<b>18,047,020</b>	
<b>Capital funding</b>								
Rates and other untied funding	1,533,803	46,755	-	1,580,558	86,218		1,666,776	
Capital grants and contributions	5,777,882	3,038,202	214,415	9,030,499	(10,300)		9,020,199	
Loans	-	1,398,831	-	1,398,831	-		1,398,831	
Externally restricted reserves	2,105,169	596,227	-	2,701,396	15,000		2,716,396	
Internally restricted reserves	1,603,430	815,021	-	2,418,451	826,367		3,244,818	
<b>Total</b>	<b>11,020,284</b>	<b>5,895,036</b>	<b>214,415</b>	<b>17,129,735</b>	<b>917,285</b>		<b>18,047,020</b>	



**Capital Budget Review**

**Budget variations being recommended include the following material items:**

*Notes Details*

1	826,367	Several items of plant that had been scheduled for disposal in previous years under the plant replacement schedule have been replaced in the current year. This has resulted in an increase to capital expenditure of \$826,367, and an increase to proceeds from sales of \$272,394. All Plant replacement is funded from the Plant Replacement Reserve.
2	86,218	IT hardware requirements have been identified to ensure compatibility across both offices. The cost of the improvements are \$86,218.
3	3,700	The community Building Partnership Program has advised that it will contribute \$3,700 for the construction of a loading ramp at the Cootamundra Showground.
4	(14,000)	Council had budgeted for Regional Road Block Grant income of \$856,000. Roads & Maritime Services have confirmed that the total allocation for 2017-18 will be \$842,000. Capital expenditure will also be reduced by this amount of \$14,000.
5	15,000	A business case has been commissioned to establish a grant funded project enabling use of water from the Cootamundra Sewerage network at the Cootamundra Country Club. The cost of the business case is \$15,000, and will be funded by the grant from Growth Fund Sports Infrastructure.
	<b>917,285</b>	



**Budget Cash-Flow Statement**

	Original Budget	Approved changes		Revised Budget	Recommended changes for Council resolution \$'000	Projected Budget
	2018 \$'000	Sept QBR \$'000	Dec QBR \$'000	2018 \$'000		2018 \$'000
<b>Cash flows from operating activities</b>						
Receipts:						
Rates and annual charges	12,332	-	-	12,332	-	12,332
User charges and fees	5,548	-	(3)	5,545	-	5,545
Investment and interest revenue received	690	-	-	690	(11)	679
Grants and contributions	6,409	3,751	236	10,396	5	10,401
Other	358	50	(16)	393	-	393
Payments:						
Employee benefits and on-costs	(11,657)	(5)	-	(11,661)	-	(11,661)
Materials and contracts	(5,864)	(698)	(70)	(6,632)	-	(6,632)
Borrowing costs	(161)	-	-	(161)	-	(161)
Other	(4,348)	(54)	(130)	(4,533)	(66)	(4,599)
<b>Net cash provided (or used in) operating activities</b>	<b>3,308</b>	<b>3,044</b>	<b>17</b>	<b>6,369</b>	<b>(72)</b>	<b>6,296</b>
<b>Cash flows from investing activities</b>						
Receipts:						
Sale of infrastructure, property, plant and equipment	713	-	359	1,073	272	1,345
Deferred debtors receipts	-	-	-	-	-	-
Payments:						
Purchase of property, plant and equipment	(11,020)	(5,895)	(214)	(17,130)	(917)	(18,047)
<b>Net cash provided (or used in) investing activities</b>	<b>(10,307)</b>	<b>(5,895)</b>	<b>145</b>	<b>(16,057)</b>	<b>(645)</b>	<b>(16,702)</b>
<b>Cash flows from financing activities</b>						
Receipts:						
New loans	-	-	-	-	-	-
Payments:						
Repayment of borrowings and advances	(450)	-	-	(450)	-	(450)
<b>Net cash provided (or used in) investing activities</b>	<b>(450)</b>	<b>-</b>	<b>-</b>	<b>(450)</b>	<b>-</b>	<b>(450)</b>
<b>Net increase / (decrease) in cash</b>	<b>(7,449)</b>	<b>(2,851)</b>	<b>162</b>	<b>(10,138)</b>	<b>(717)</b>	<b>(10,856)</b>
Cash at the beginning of the year	41,382			41,382		41,382
Cash at the end of the year	33,932			31,243		30,526





Cash & Investments	Actual	Original	Original	Approved changes		Revised	Recommended changes for Council resolution	Notes	Projected year end result	Actual 31-Mar-18
	30-Jun-17	Budget Cashflows	Budget 30-Jun-18	Sept QBR	Dec QBR	30-Jun-18				
<b>Externally restricted cash &amp; investments</b>										
Developers Contributions	-	60,000	60,000	-	-	60,000	-		60,000	-
Sheridan Street Upgrade Loan Funds	398,832	-	398,832	(398,832)	-	-	-		-	-
Specific Purpose Unexpended Grants & Contributions	1,584,993	-	1,584,993	(709,604)	-	875,389	-		875,389	3,278,448
Water network infrastructure	4,634,622	661,669	5,296,291	(894,927)	-	4,401,364	-		4,401,364	4,849,971
Sewer network infrastructure	4,422,549	(529,460)	3,893,089	650,000	-	4,543,089	-		4,543,089	4,876,503
Gundagai Town Improvement District	1,197,545	-	1,197,545	(40,755)	-	1,156,790	-		1,156,790	1,826,455
Domestic Waste Management	1,669,722	366,860	2,036,582	(305,000)	(70,000)	1,661,582	-		1,661,582	1,659,647
Stormwater infrastructure renewal	245,931	-	245,931	-	-	245,931	-		245,931	325,857
<b>Total externally restricted</b>	<b>14,154,194</b>	<b>559,069</b>	<b>14,713,263</b>	<b>(1,699,118)</b>	<b>(70,000)</b>	<b>12,944,145</b>	<b>-</b>		<b>12,944,145</b>	<b>16,816,881</b>
<b>Internally restricted cash &amp; investments</b>										
Merger Implementation Fund	3,698,317	(1,999,940)	1,698,377	-	-	1,698,377	-		1,698,377	2,472,054
Stronger Communities Fund	8,920,259	(4,000,000)	4,920,259	-	-	4,920,259	-		4,920,259	8,942,637
Aerodrome Bitumen Resurfacing	233,686	1,166	234,852	-	-	234,852	-		234,852	233,686
Bradman's Birthplace	22,814	11,330	34,144	-	-	34,144	-		34,144	32,604
Cemetery	-	37,839	37,839	-	-	37,839	-		37,839	-
Coolac bypass	103,810	(25,375)	78,435	-	-	78,435	-		78,435	103,810
Cootamundra Caravan Park	64,623	(48,685)	15,939	-	-	15,939	-		15,939	75,455
Development	578,902	115,458	694,360	-	359,260	1,053,620	-		1,053,620	607,934
Employee Leave Entitlements	1,396,215	-	1,396,215	-	-	1,396,215	-		1,396,215	1,396,215
Financial Assistance Grant	2,422,943	(2,419,096)	3,847	(3,847)	-	-	-		-	-
Heritage Centre	6,395	2,000	8,395	-	-	8,395	-		8,395	1,226
Incomplete Works	1,057,938	93,333	1,151,271	(918,506)	-	232,765	-		232,765	1,013,260
Plant Replacement	2,465,593	147,809	2,613,402	(120,000)	-	2,493,402	(553,973) 1		1,939,429	1,249,011
Quarries & Pit Restoration	79,375	1,184	80,559	-	-	80,559	-		80,559	79,375
Saleyards	264,697	66,272	330,969	-	-	330,969	-		330,969	260,496
Special Projects	421,953	29,165	451,118	(15,000)	-	436,118	-		436,118	421,953

Cash & Investments	Actual	Original	Original	Approved changes		Revised	Recommended changes for Council resolution	Notes	Projected year end result	Actual 31-Mar-18
	30-Jun-17	Budget Cashflows	Budget 30-Jun-18	Sept QBR	Dec QBR	Budget 30-Jun-18				
Swimming Pool Pump & Equipment	6,288	3,000	9,288	-	-	9,288	-		9,288	9,288
<b>Total internally restricted</b>	21,743,808	(7,984,540)	13,759,268	(1,057,353)	359,260	13,061,175	(553,973)		12,507,202	16,899,004
<b>Unrestricted cash &amp; investments</b>	5,483,547	(23,692)	5,459,855	(94,691)	(127,210)	5,237,954	(163,385) <sup>2</sup>		5,074,569	3,940,546
<b>Total cash &amp; investments</b>	41,381,549	(7,449,163)	33,932,386	(2,851,162)	162,050	31,243,274	(717,358)		30,525,916	37,656,431



**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 Accounts was \$1,526,227 as at 31 March 2018.

**Reconciliation**

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

Investments on Hand	36,130,205
Cash at Bank	1,526,227
Reconciled cash at bank and investments	<u>37,656,431</u>



Cash and Investments Budget Review

Budget variations being recommended include the following material items:

*Notes Details*

1	553,973	Several items of plant that had been scheduled for disposal in previous years under the plant replacement schedule have been replaced in the current year. This has resulted in an increase to capital expenditure of \$826,367, and an increase to proceeds from sales of \$272,394.
2	11,408 60,000 1,679 4,080 86,218	Council had budgeted for \$30,000 in dividends from Southern Phone Company. The actual dividend received is \$18,592.18. In July 2017 Council resolved to issue a fortnightly newsletter. Expenses for this project are expected to amount to \$60,000 for the financial year. At the January council meeting it was resolved to make donations totaling \$3,392 to various community organisations, \$1,679 of which had not been previously budgeted for. The standards required for police approval of traffic management measures at public functions have changed and are now beyond council resources. The cost of engaging contractors to manage Anzac Day celebrations in Gundagai is \$4,080. IT hardware requirements have been identified to ensure compatibility across both offices. The cost of the improvements are \$86,218.
	<b>163,385</b>	



## **COOTAMUNDRA-GUNDAGAI REGIONAL COUNCIL**

ABN: 46 211 642 339  
PO Box 420, Cootamundra NSW 2590  
Email: [mail@cgrc.nsw.gov.au](mailto:mail@cgrc.nsw.gov.au)  
[www.cgrc.nsw.gov.au](http://www.cgrc.nsw.gov.au)

### **Cootamundra Office:**

81 Wallendoon Street, Cootamundra NSW 2590  
Phone: 02 6940 2100  
Fax: 02 6940 2127

### **Gundagai Office:**

255 Sheridan Street, Gundagai NSW 2722  
Phone: 02 6944 0200  
Fax: 02 6940 2127

