



Hawkesbury City Council

attachment 1
to
item 131

Quarterly Budget Review Statement

March 2018

date of meeting: 29 March 2018
location: council chambers
time: 6:30 p.m.

HAWKESBURY CITY COUNCIL
**QUARTERLY BUDGET
REVIEW STATEMENT**
March 2018

The Hawkesbury 2036...It's Our Future



Quarterly Budget Review Statement

March 2018

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Quarterly Budget Review Statement March 2018

Executive Summary

Financial Performance

Financial Position

The Quarterly Budget Review Statement – March 2018 (QBRs) results in a balanced Full Year Budget (FY Budget) being maintained, after allowing for a number of recommended variations.

Details of all variations processed in this QBRs have been included at the end of this document. Commentary on Council's financial performance for the period ending 31 March 2018, and details on the more significant issues in this QBRs are provided below.

Operating Revenue

As at the end of the third quarter, Council's operating revenue from general rates and annual charges, user charges and fees, other income streams and operating grants, net of any applicable subsidies, is \$64.3M, and after the recommended variations, is tracking to meet the projected FY Budget of \$68.1M. As at the end of March 2018, interest and investment earnings are \$1.1M, tracking to meet the projected FY Budget of \$1.5M.

Operating Expenditure

Council incurs operating expenditure in delivering operational programs as outlined in the adopted 2017/2018 Operational Plan. Council's operating budgets are expended in maintaining the infrastructure in the Hawkesbury such as parks, recreational facilities, roads, bridges, community buildings and community facilities. These funds are also required to deliver essential services to the community, including waste, sewerage, storm water services, community services and cultural services. Other services provided include city planning and support services. Apart from direct service delivery, Council also supports other bodies, including emergency services and recreational services by way of contributions. Main expenditure items include employee costs, materials, contractors, consultants, legal expenses, contributions and utilities.

As at the end of March 2018, operating expenditure, excluding depreciation, amounts to \$39.5M, or 67.1% of the projected FY budget of \$58.9M. Based on these figures, overall, operating expenditure is tracking well against budget.

Operating income and expenditure reports are prepared and analysed on a monthly basis to ensure that problem areas are identified and acted upon in a timely manner.

Capital Expenditure

For the 2017/2018 financial year, Council has a FY Budget for capital works of \$26.3M, excluding March QBRs variations, of \$1.3M. As at the end of the third quarter, actual capital expenditure amounted to \$9.9M. A number of projects are in the planning or procurement phase as at the reporting period, with a further \$0.4M committed.

Capital expenditure (excluding dedicated assets) in the third quarter of the financial year includes expenditure on new infrastructure assets, with \$1.0M spent on land, buildings and land improvements, \$980K on roads, bridges, footpaths and drainage, \$28K on sewer infrastructure and \$302K for park improvement and recreation. Infrastructure renewal expenditure amounted to \$658K spent on land, buildings and land improvements, \$3.9M spent on roads, bridges, footpaths and drainage, \$395K on sewer infrastructure and \$1.0M on park improvement and recreation.

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Capital expenditure as at the end of the third quarter also included \$1.2M in respect of plant and equipment, and \$407K on other assets including library resources and IT equipment.

Cash and Investments

Council's reserve balances as at the end of the third quarter amount to \$42.8M. This balance was made up of \$24.0M in externally restricted reserves and \$18.8M in internally restricted reserves.

Council's investments portfolio as at the end of March 2018 is \$55.0M and returned an annualised average of 2.50% for over the period 1 July 2017 to 31 March 2018.

Analysis of the more significant adjustments included in the QBRS can be found within this document.

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The QBRS of the 2017/2018 Operational Plan is reported to Council in accordance with the requirements of Clause 203 of the Local Government (General) Regulation 2005. The QBRS recommends budget adjustments that result in a balanced adjustment for the quarter.

In the third QBRS of the financial year, the projected final result of all income and expenditure lines are estimated and budgets adjusted where appropriate. Operating expenditure trending under the FY Budget is only reduced by amounts necessary to offset unfavourable variances to maintain a balanced budget.

Unfavourable adjustments required to meet existing commitments or to implement Council resolutions are included in the QBRS, as are certain unfavourable income budget adjustments.

Financial Position

The Quarterly Budget Review Statement recommends budgetary adjustments that result in a balanced overall budget position being maintained. Council remains in a satisfactory short term financial position.

The more significant items of the QBRS include:

- ***Interest and Investment Income – Favourable Variance \$279K***

Infrastructure contributions in relation to the Pitt Town development have been greater than forecasted, resulting in higher reserve balances being held by Council, which are used as part of Council investment portfolio. Subsequently, interest income is projected to exceed the Full Year Budget of \$1.2M. Accordingly, a favourable variance of \$279K has been incorporated into this QBRS.

- ***Investment Property Rental Income – Favourable Variance \$73K***

Rental vacancies have been filled more quickly than anticipated when preparing the Original Budget. In line with agreed leases and current tenancies, a favourable variance of \$73K is included.

- ***Gas – Favourable Variance \$44K***

Included in this QBRS is a favourable adjustment of \$44K for gas usage, resulting from lower usage than projected in the Original Budget, combined with more efficient usage.

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- ***Rates Income – Favourable Variance \$42K***

Due to the subdivision of land within the Local Government Area, additional rates income has been generated, enabling a \$44K favourable variance to be included in this QBRS.

- ***Building Maintenance – Net Unfavourable Variance \$65K***

In line with the projected full year result, an unfavourable variance of \$65K is included in this QBRS. Additional expenditure is required to undertake reactive maintenance required to reduce the number of defects reported during condition audits undertaken.

- ***Companion Animal Fine Income – Unfavourable Variance \$48K***

As a result of reduced animal ownership and increased voluntary compliance with Companion Animal Legislation, fines raised in relation to breaches have been lower than project at the time of developing the Original Budget. As at the end of the reporting period, only \$61K of fines had been issued, compared to the Full Year Budget of \$130K.

- ***Southern Phone Company Dividend – Unfavourable Variance \$29K***

Southern Phone Company is a telecommunications provider that is owned by Australian Local Governments. The dividends are paid to Local Governments to be used for the benefit of local communities. The Original Budget was developed using the average dividend received over several prior years, being \$47K. The actual dividend received was \$18K. Accordingly, a \$29K unfavourable variance is included in this QBRS.

- ***Independent Hearing and Assessment Panels – Unfavourable Variance \$25K***

In accordance with the mandatory legislative changes issued from NSW Planning and Environment, Council is holding Independent Hearing and Assessment Panels to consider certain development applications. An unfavourable variance of \$25K has been incorporated in this QBRS to cover expenditure related to this process.

- ***External Valuation of Operational Buildings – Unfavourable Variance \$20K***

As part of the preparation of the 2017/2018 Financial Statements, Council is required, under the Local Government Accounting Code, to provide external valuation of operational buildings. An amount of \$20K has been included in this QBRS to engage a suitably qualified valuer.

- ***Western City Deal – Unfavourable Variance \$20K***

As part of participating in the Western City Deal initiative, Council is required to contribute towards costs associated with its development and implementation. An additional \$20K is required by Council to fund its portion of these costs and an adjustment for this amount has been included in this QBRS.

- ***Non Cash Dedications***

Council has received \$642K in road dedications from development across the Local Government Area, in accordance with the development consents applicable. While asset dedications do not result in a net bottom line impact on Council's net result, additional maintenance and depreciation of these assets will impact in future years.

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- **Depreciation**

An adjustment of \$706K in depreciation expense has been made to reflect assets as at the end of the reporting period. Depreciation is reviewed regularly to capture new assets created, asset value updates and dedicated assets.

- **Grants – Additional works and programs totalling \$469K**

A number of adjustments relating to grant funding successfully secured by Council, are included in this QBRS. These adjustments have a nil effect on the Budget position, as amounts included for income have a corresponding amount for expenditure. The securing of grant funding assists Council to undertake works otherwise not funded through Council's available funds.

The major adjustments relating to grant funding are outlined below:

- *Roads to Recovery Program* – In order to complete the rehabilitation of Freemans Reach Road, the works identified for 2018/2019 are required to be brought forward. The allocation for 2018/2019 was \$114K and has been included in this QBRS. An adjustment to the 2018/2019 Budget will also be required as part of the September QBRS.
- *2018 Annual Arts Funding Program* – Council has been successful in obtaining \$105K from Create NSW to contribute towards the costs of providing arts and cultural activities and programs at the Hawkesbury Regional Museum and Gallery.
- *Bowen Creek Fire Trail Investigation and Design* – Council has received approval for \$100K in grant funding towards the investigation and design of Bowen Creek Fire Trail from the Department of Infrastructure and Regional Development.
- *Personal Contribution to Companion Animal Shelter* – A donation of \$100K was received from the Estate of the Late Anna Zylstra towards the refurbishment of the Companion Animal Shelter. Currently, Council is scoping the works to be undertaken.
- *Protect and Rehabilitation Hawkesbury Vegetation* – An amount of \$50K has been approved by the Greater Sydney Local Land Services for protection and rehabilitation of vegetation along the Little Wheeny Creek Corridor and other local wetlands.

- **Reserve Funded Adjustments**

The following adjustments are within internally or externally restricted funds, and consequently have nil impact on Council's overall position:

- *Section 64A Plan Reserve* – In line with contributions received for Section 64 Sewer (\$166K) and the associated increased interest from both sewer and drainage (\$55K), adjustments have been incorporated in this QBRS.
- *Section 94 Plan Reserve* – Council has received \$972K more than projected for Section 94 Plan developer contributions, therefore requiring adjustment. Additionally, the relevant increase in interest of \$78K has also been adjusted.
- *Section 94A Plan Reserve* – An additional \$142K of Section 94A Plan contributions have been received as at the end of the reporting period. Subsequently an adjustment of this amount is included.

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- *Information Technology* – In order to prevent issues due to changes with Google Search, which would impact on Council's website, an amount of \$49K is required. Additionally, the IT Reserve has been used to bring forward embedded mapping budgeted for 2018/2019, to take advantage of available discounts.
- *Waste Management Facility* – Included in this QBRS, are unfavourable variances of \$28K for monitoring expenses, \$22K for green-waste processing, \$40K for increased use of the compactor, \$27K to complete the Community Recycling Centre and \$44K to complete the construction of the Paper and Cardboard Area.
- *Sullage* – Council has processed several refunds due to the decommissioning of Sullage tanks, resulting in a decrease in income of \$24K.
- *Sewerage Reserves* – Unfavourable variances are included in this QBRS for use of agency staff (\$28K), reactive capital works (\$60K), and \$27K to complete office improvements. A favourable variance of \$817K due to savings arising from a review of operational processes is also included.

The QBRS includes a number of minor adjustments and reallocation of funds that have not been detailed above. Further details can be found in the attachment to this report.

Performance against Financial Sustainability Benchmarks

The table below provides an update of Council's performance against the Financial Sustainability Benchmarks, as determined as part of the Fit for the Future Framework.

Table 1

Financial Sustainability Ratio	Benchmark	Original Budget 17/18	Amended Budget 17/18	Amended Budget 17/18 After Mar QBRS
Operating Performance	>= 0	-0.069	-0.137	-0.137
Own Source Revenue	> 60%	85.2%	81.44%	78.9%
Asset Renewal	> 100%	72.4%	101.92%	100.8%
Infrastructure Backlog	< 2%	2.50%	2.46%	2.47%
Asset Maintenance	> 100%	97.8%	104.7%	105.3%
Debt Service	0%-20%	1.1%	1.2%	1.1%
Real Operating Expenditure per Capita	Decrease	Decrease	Decrease	Decrease

As shown in table above, the proposed amendments included in the March QBRS will result in changes to the projected Financial Sustainability Ratios. Overall, the number of the seven benchmarks achieved has been maintained at 5, and the Operating Performance Ratio has not changed. The main strategy that will improve the Operating Performance Ratio is the proposed Special Rate Variation, which, if pursued and implemented, will commence in 2018/ 2019.

- The Operating Performance Ratio remains stable, but needs improvement.
- The Own Source Revenue reduces as a result of unbudgeted non-cash dedications and grants;

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- c) The Asset Renewal Ratio deteriorates due to reprioritisation of works, but remains above the benchmark.
- d) The Infrastructure Backlog remains stable, but needs improvement.
- e) The Asset Maintenance Ratio remains stable and meets the benchmark.
- f) The Debt Service Ratio remains stable and meets the benchmark.
- g) The Real Operating Expenditure per Capita deteriorates as a result of increases in expenditure, as outlined earlier in this report; but continues to meet the benchmark.

Conclusion

The Quarterly Budget Review Statement recommends budget adjustments that result in an overall balanced adjustment for the quarter. Variations proposed are necessary to ensure appropriate budget allocations are available to deliver Council's Adopted Operational Plan.

Branch Managers monitor operational income and expenditure on a monthly basis and variations exceeding established thresholds need to be justified. Capital expenditure is reported to the Executive Management Team on a monthly basis to ensure that expenditure remains within budget estimates and that the capital works program for 2017/2018 is delivered within the stipulated timeframe.

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Statement by the Responsible Accounting Officer

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 Hawkesbury City 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: 11 May 2018

Emma Galea
Responsible Accounting Officer

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Income and Expenses Budget Review Statement by Report Code

(\$'000)	Original Budget 2017/2018	Carry Forwards 2016/2017	Adopted Variations for Sep Qtr	Adopted Variations for Dec Qtr	Revised Budget 2017/2018	Variations for Mar Qtr	Projected Year End Result	Actual YTD 2017/2018
Income								
Rates & Annual Charges	51,923	-	465	(17)	52,370	33	52,403	52,397
User Charges & Fees	6,473	-	29	(194)	6,308	196	6,504	5,009
Interest & Investment Revenue	1,201	-	6	8	1,215	275	1,490	1,112
Other Revenues	4,019	-	(174)	65	3,910	105	4,015	3,217
Grants & Contributions - Operating	6,422	-	(1,808)	155	4,768	394	5,162	3,680
Grants & Contributions - Capital	3,428	-	3,191	1,693	8,311	2,159	10,470	7,350
Net gains from the disposal of assets	-	-	-	-	-	-	-	-
Share of Interests in Joint Ventures	265	-	-	-	265	-	265	143
Total Income from Continuing Operations	73,731	-	1,708	1,708	77,147	3,162	80,310	72,907
Expenses								
Employee Costs	26,879	200	38	(99)	27,018	(450)	26,568	19,651
Borrowing Costs	304	-	3	-	307	-	307	148
Materials & Contracts	17,288	1,430	332	381	19,430	247	19,677	10,882
Depreciation	18,452	-	12	-	18,463	706	19,169	14,542
Other Expenses	12,154	249	39	9	12,451	(127)	12,324	8,667
Net Losses from disposal of assets	-	-	-	-	-	-	-	141
Share of Interests in Joint Ventures	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	75,076	1,879	425	290	77,670	376	78,045	54,031
Net Operating Result from Continuing Operations	(1,345)	(1,879)	1,284	1,417	(522)	2,787	2,264	18,876
Net Operating Result before Capital Items	(4,773)	(1,879)	(1,907)	(275)	(8,834)	628	(8,206)	11,526

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Income and Expenses Budget Review Statement by CSP Focus Area

(\$'000's)	Original Budget 2017/2018	Carry Forwards 2016/2017	Adopted Variations for Sep Qtr	Adopted Variations for Dec Qtr	Revised Budget 2017/2018	Variations for Mar Qtr	Projected Year End Result	Actual YTD 2017/2018
Income								
Governance	8	-	-	-	8	-	8	7
Our Leadership	41,648	-	(1,238)	(185)	40,224	627	40,851	38,781
Our Community	809	-	291	296	1,396	169	1,566	1,042
Our Environment	683	-	35	4	722	2	724	552
Our Assets	30,343	-	2,510	1,572	34,424	2,360	36,784	32,213
Our Future	241	-	111	21	373	5	378	311
Total Income from Continuing Operations	73,731	-	1,708	1,708	77,147	3,162	80,310	72,907
Expenses								
Governance	482	161	16	48	707	10	718	470
Our Leadership	8,121	259	153	12	8,545	149	8,694	5,627
Our Community	7,811	330	68	36	8,244	145	8,390	5,807
Our Environment	2,291	31	7	4	2,332	28	2,360	1,612
Our Assets	54,171	175	120	143	54,609	3	54,613	38,936
Our Future	2,200	923	61	47	3,231	41	3,272	1,578
Total Expenses from Continuing Operations	75,076	1,879	425	290	77,670	376	78,045	54,031
Net Operating Result from Continuing Operations	(1,345)	(1,879)	1,284	1,417	(522)	2,786	2,264	18,876
Net Operating Result before Capital Items	(4,773)	(1,879)	(1,907)	(275)	(8,834)	628	(8,206)	11,526

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Capital Budget Review Statement

(\$'000)	Original Budget 2017/2018	Carry Forwards 2016/2017	Adopted Variations for Sep Qtr	Adopted Variations for Dec Qtr	Revised Budget 2017/2018	Variations for Dec Qtr	Projected Year End Result	Actual YTD 2017/2018
Capital Expenditure								
New Assets								
Land, Building & Land Improvements	192	198	145	40	575	775	1,350	1,009
Roads, Bridges, Footpaths & Drainage	2,708	2,387	346	39	5,480	14	5,494	980
Sewer Infrastructure	-	-	25	3	28	-	28	28
Parks Assets & Other Structures	340	261	4	(3)	602	4	606	302
Renewal of Assets								
Land, Building & Land Improvements	680	1,166	159	25	2,030	112	2,142	658
Roads, Bridges, Footpaths & Drainage	7,837	489	840	104	9,270	18	9,289	3,875
Sewer Infrastructure	200	266	(2)	20	484	61	545	395
Parks Assets & Other Structures	1,149	830	466	84	2,529	19	2,547	1,023
Other Assets	591	649	4	(43)	1,200	125	1,326	407
Plant & Equipment	2,611	1,305	172	(9)	4,079	148	4,227	1,244
Total Capital Expenditure	16,308	7,551	2,160	259	26,278	1,276	27,554	9,922
Capital Funding								
Accumulated Depreciation	18,452	-	12	-	18,464	706	19,170	14,542
Capital Grants & Contributions	3,428	-	3,191	1,693	8,311	2,159	10,470	7,350
Reserves								
External Restrictions	(1,566)	3,488	844	(1,463)	1,303	(2,270)	(967)	(10,360)
Internal Restrictions	(104)	5,942	(38)	(173)	5,627	(56)	5,571	336
New Loans	-	-	-	-	-	-	-	-
Receipts from Sale of Assets								
Plant & Equipment	863	-	59	37	959	106	1,065	835
Other Assets	7	-	-	-	7	-	7	5
Roads, Bridges, Footpaths & Drainage	-	-	-	-	-	4	4	4
Sewer Infrastructure	-	-	-	-	-	-	-	-
Parks Assets & Other Structures	-	-	-	-	-	-	-	-
Land and Buildings	-	-	-	440	440	-	440	440
Total Capital Funding	21,081	9,430	4,067	534	35,111	648	35,759	13,151
Net Capital Funding - Surplus/(Deficit)	(4,773)	(1,879)	(1,907)	(275)	(8,834)	628	(8,205)	(3,229)
Net Operating Result (excl. Capital Grants)	(4,773)	(1,879)	(1,907)	(275)	(8,834)	628	(8,206)	11,526
Retained surplus/(deficit) available for general funding purposes	-	-	-	-	-	-	-	(14,756)

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Cash and Investments Budget Review Statement

(\$000's)	Opening Reserve Balance	Original Budget Transfers	Carry Forwards Transfers	Adopted Variations for Sep Qtr	Adopted Variations for Dec Qtr	Revised Budget Transfers	Variations for Mar Qtr	Projected Budget Transfers	Projected Closing Balances	Actual YTD 2017/2018
Externally Restricted (1)										
S64 Sewerage Contributions	282	50	-	98	75	224	179	403	685	676
S64 Drainage Works Reserve	456	0	-	866	158	1,024	37	1,061	1,518	1,347
S94 Contributions	6,394	(447)	(578)	460	941	376	1,097	1,473	7,867	9,277
S94A Contribution	1,602	494	(395)	(150)	148	97	158	255	1,857	2,460
Better Waste & Recycling Fund Reserve	204	-	(204)	-	-	(204)	-	(204)	-	220
Domestic Waste Mangement Reserve	567	51	-	204	24	279	0	279	846	5,207
Local Infrastructure Renewal Scheme Loan Reserve	(1,889)	510	(895)	(3)	-	(388)	12	(376)	(2,265)	(2,724)
Sewerage Capital	7,887	1,963	(431)	(98)	(23)	1,411	(58)	1,354	9,241	8,930
Sewer Operating Reserve	(7,015)	(910)	-	50	(26)	(886)	737	(149)	(7,163)	(5,445)
Stormwater Mgmt Reserve	1,489	(176)	-	15	-	(161)	-	(161)	1,328	1,883
South Windsor Effluent Re-use Scheme	307	30	-	-	-	30	-	30	337	329
Unspent Grants Reserve	2,994	-	(818)	(2,175)	-	(2,993)	-	(2,993)	1	1,479
Unspent Contributions Reserve	387	-	(167)	(110)	165	(112)	101	(10)	377	382
4.5 Redbank VPA	22	-	-	-	-	-	5	5	27	27
Total Externally Restricted	13,688	1,566	(3,488)	(843)	1,462	(1,303)	2,270	967	14,655	24,047
(1) Funds that must be spent for a specific purpose										
Internally Restricted (2)										
Bligh Park Reserve	194	-	(155)	-	-	(155)	-	(155)	39	90
Carryover Reserve	5,760	-	(5,564)	(74)	-	(5,638)	-	(5,638)	122	4,052
Contingency Reserve	600	-	-	-	-	-	-	-	600	721
Election Reserve	66	75	-	-	-	75	-	75	141	141
ELE Reserve	1,465	-	-	-	-	-	-	-	1,465	1,465
Heritage Reserve	94	(45)	(123)	88	-	(80)	13	(67)	27	93
Information Tech Reserve	627	(44)	(5)	(7)	-	(56)	(103)	(159)	468	582
Multi-year Infrastructure Projects Reserve	267	-	(4)	-	-	(4)	-	(4)	263	267
Legal Services Reserve	250	-	-	-	-	-	-	-	250	250
Planning Proposals Reserve	-	-	-	-	-	-	271	271	271	-
Property Development Reserve	126	-	-	(3)	312	309	-	309	435	435
Risk Management Reserve	232	(50)	(29)	-	-	(79)	-	(79)	153	181
Sullage Reserve	80	35	-	19	(2)	52	(30)	22	102	524
Waste Management Facility Reserve	8,562	133	(62)	15	(137)	(51)	(94)	(145)	8,417	9,184
Workers Compensation Reserve	800	-	-	-	-	-	-	-	800	800
Total Internally Restricted	19,123	104	(5,942)	38	173	(5,627)	56	(5,570)	13,553	18,787
(2) Funds that must be spent for a specific purpose										
Total Reserve (accrual basis)	32,811	1,670	(9,430)	(805)	1,635	(6,930)	2,326	(4,603)	28,207	42,835
Unrestricted (cash basis)										17,712
Total Cash & Investments										55,113

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Investments

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

Cash

The Cash at Bank figure included in the Cash & Investment Statement totals \$378,049.

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.
The date of completion of this bank reconciliation is 31 MArch 2018.

Reconciliation Status

The YTD Cash & Investment figure reconciles to the actual balances held as follows:		\$ 000's
Cash at Bank (as per bank statements)		378
Investments on Hand		55,044
less: Unpresented Cheques	(Timing Difference)	(37)
less: Payments not processed		29
add: Undeposited Funds	(Timing Difference)	(421)
less: Identified Deposits (not yet accounted in Ledger)	(Require Actioning)	(53)
add: Identified Outflows (not yet accounted in Ledger)	(Require Actioning)	173
less: Unidentified Deposits (not yet actioned)	(Require Investigation)	-
add: Unidentified Outflows (not yet actioned)	(Require Investigation)	-
Reconciled Cash at Bank & Investments		55,113
Balance as per Review Statement:		55,113
Difference:		-

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Key Performance Indicators Budget Review Statement

(Including Fit for the Future Benchmarks)

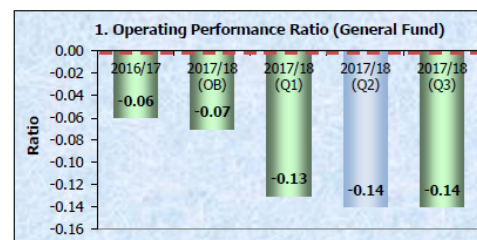
(\$000's)	Actuals 16/17	Original Budget 17/18	Amended Budget 17/18	Current Projection Amounts	Indicator 17/18
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1. Operating Performance Ratio (General Fund)

Operating Revenue (excl. Capital) - Operating Expenses	-0.06	-0.07	-0.13	-8,506	-0.14
Operating Revenue (excl. Capital Grants & Contributions)				62,045	

This ratio measures Council's achievement of containing operating expenditure within operating revenue.

Minimum Benchmark: 0.0

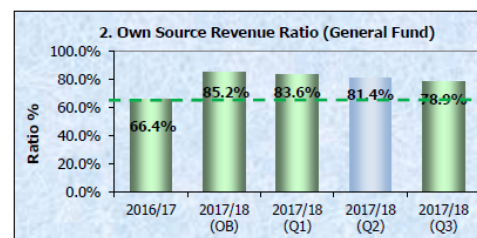


2. Own Source Revenue Ratio (General Fund)

Operating Revenue (excl. ALL Grants & Contributions)	66.4%	85.2%	83.6%	56,900	78.9%
Total Operating Revenue (incl. Capital Grants & Cont)				72,131	

This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants & contributions.

Minimum Benchmark: 60.0%

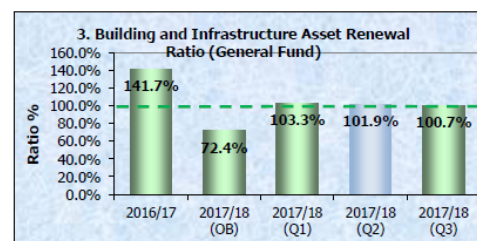


3. Building and Infrastructure Asset Renewal Ratio (General Fund)

Asset Renewals (Building and Infrastructure)	141.7%	72.4%	103.3%	13,742	100.7%
Depreciation, Amortisation & Impairment				13,640	

To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.

Minimum Benchmark: 100.0



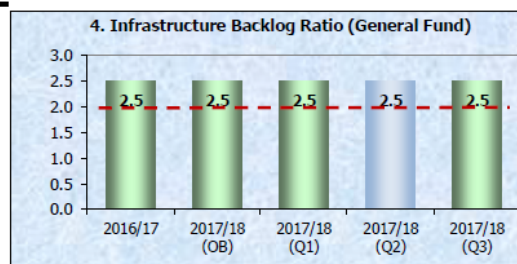
Quarterly Budget Review Statement March 2018

(Including Fit for the Future Benchmarks)

(\$000's)	Actuals 16/17	Original Budget 17/18	Amended Budget 17/18	Current Projection	
				Amounts 17/18	Indicator 17/18
4. Infrastructure Backlog Ratio (General Fund)					
Est costs to bring assets to a satisfactory condition				13,811	
WDV of Building & Infrastructure Assets	2.5%	2.5%	2.5%	559,486	2.5%

To assess the extent to which asset renewal is required to maintain or improve service delivery in a sustainable manner.

Minimum Benchmark: less than 2.0%

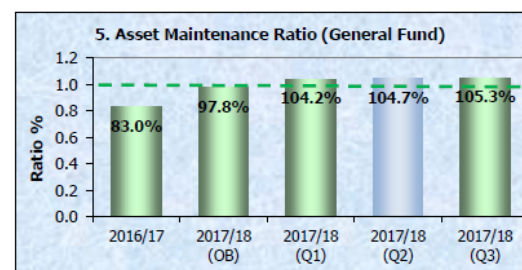


5. Asset Maintenance Ratio (General Fund)

Asset Maintenance	83.0%	97.8%	104.2%	12,559	
Required Asset Maintenance				11,932	105.3%

To assess the rate of asset degradation (or renewal).

Minimum Benchmark: 100%

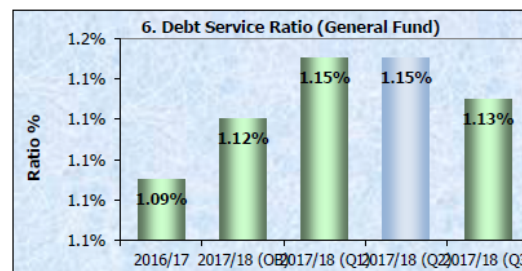


6. Debt Service Ratio (General Fund)

Cost of Debt Service (interest & principal repayments)	1.09%	1.12%	1.15%	700	
Operating Revenue (excl. Capital Grants & Contributions)				62,045	1.13%

This ratio measures the effectiveness of Council's management of debt servicing to smooth funding costs and promote intergenerational equity.

Minimum Benchmark: Greater than 0% and less than or equal to 20%



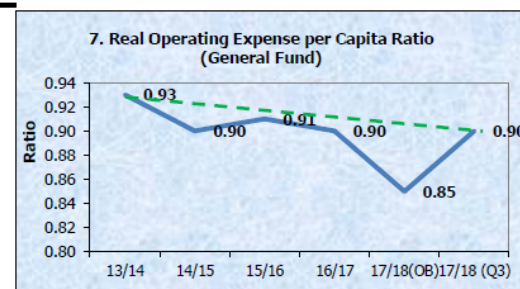
Quarterly Budget Review Statement March 2018

(Including Fit for the Future Benchmarks)

(\$000's)	Actuals 16/17	Original Budget 17/18	Amended Budget 17/18	Current Projection Amounts 17/18	Indicator 17/18
7. Real Operating Expense per Capita Ratio (General Fund)					
Discounted Operating Expenses	0.90	0.85	0.88	61,971	0.90
Population				69,062	

To assess the efficiency of Council's operations.

Minimum Benchmark: Decrease in trend over five years.

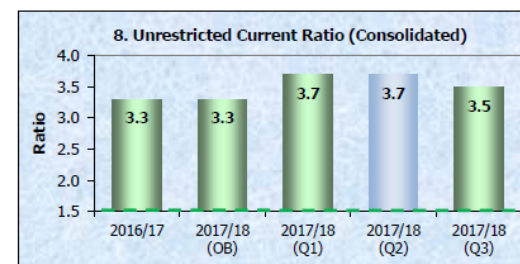


8. Unrestricted Current Ratio (Consolidated)

Current Assets less all External Restrictions	3.3	3.3	3.7	36,882	3.5
Current Liabilities less Specific Purpose Liabilities				10,582	

To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council.

Minimum Benchmark: 1.5

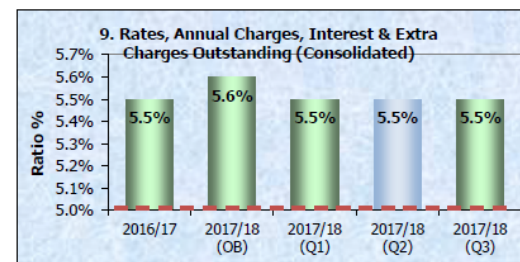


9. Rates, Annual Charges, Interest & Extra Charges Outstanding (Consolidated)

Rates, Annual & Extra Charges Outstanding	5.5%	5.6%	5.5%	2,884	5.5%
Rates, Annual & Extra Charges Collectible				52,397	

To assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

Maximum Benchmark: 5.0



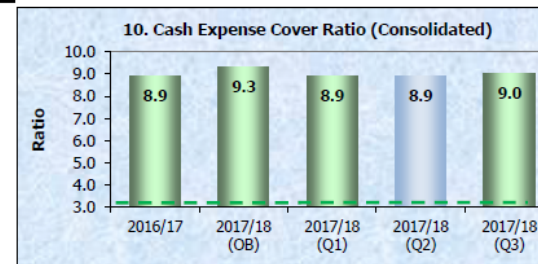
Quarterly Budget Review Statement March 2018

(Including Fit for the Future Benchmarks)

(\$000's)	Actuals 16/17	Original Budget 17/18	Amended Budget 17/18	Current Projection Amounts 17/18	Indicator 17/18
10. Cash Expense Cover Ratio (Consolidated)					
Current Year's Cash & Cash Equivalents (incl. TDs)				44,611	
Operating & financing activities Cash Flow payments	8.9	9.3	8.9	4,982	9.0

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.

Minimum Benchmark: 3.0

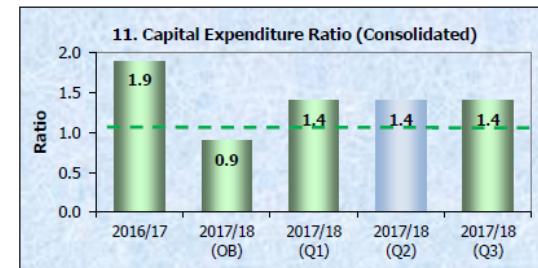


11. Capital Expenditure Ratio (Consolidated)

Annual Capital Expenditure	1.9	0.9	1.4	27,554	1.4
Annual Depreciation				19,169	

To assess the extent to which a Council is expanding its asset base thru capital expenditure on both new assets and the replacement and renewal of existing assets.

Minimum Benchmark: 1.10



Quarterly Budget Review Statement

March 2018

Contracts Budget Review Statement

Contracts Listing - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)
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There were no contracts, matching the criteria below entered into during this quarter.

Notes:

1. Minimum reporting level is 1% of estimated income from continuing operations of Council or \$50,000 - whatever is the lesser.
2. Contracts listed are those entered into during the quarter being reported and exclude contractors on Council's Preferred Supplier list.
3. Contracts for employment are not required to be included.

Tenders Awarded under Delegation of General Manager - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)
ARA Fire Protection Services	Testing and servicing of Fire Services	387,874	15-Jan-18	5 years	Y
Citywide Service Solutions P/L	Pound Paddock landscape works	184,210	22-Mar-18	3 months	Y
KD Wood	Property valuation services	Schedule of Rates	19-Feb-18	3 years	Y
Preston Rowe Paterson	Property valuation services	Schedule of Rates	19-Feb-18	3 years	Y
Curtis Valuations	Property valuation services	Schedule of Rates	19-Feb-18	3 years	Y

Quarterly Budget Review Statement

March 2018

Consultancy and Legal Expenses Budget Review Statement

Expense	YTD Expenditure (Actual Dollars)	Budgeted (Y/N)
Consultancies	355,358	Y
Legal Fees	178,930	Y

Definition of a consultant:

A consultant is a person or organisation engaged under contract on a temporary basis to provide recommendations or high level specialist or advice to assist decision making by management. Generally, it is the advisory nature of the work that differentiates a consultant from other contractors.

Quarterly Budget Review Statement

March 2018

Quarterly Budget Variations – Summary

Natural Account	Proposed Variation
INCOME FROM CONTINUING OPERATIONS	
Rates & Annual Charges	
1101. Residential Rates Income	-34,383
1102. Farmland Rates Income	-2,786
1103. Business Rates Income	-4,611
1109. Domestic Waste Charges	-19,099
1123. Govt Pensioner Rebate	2,903
1127. Sewer Rates Residential Connected	-2,234
1137. Pensioner Rebate Subsidy Cnl Rebate	2,379
1140. Sullage Collection Annual Residential	18,329
1142. Sullage Collection Inc Pensioner Rebate	507
1143. Inside Sullage Coll Annual Residenti	5,886
Total Rates & Annual Charges	-33,109
User Charges & Fees	
1145. Sullage Collection Extra Service-Residenti	3,122
1149. Sullage Emergency Services	1,958
1160. Section 603 Certificate Income	15,000
1311. Construction Certificates	-23,384
1316. Complying Development Certificates	-8,884
1317. Sundry Building Control Income DIV81	6,810
1320. Subdivision Fees	-319,355
1321. Development Application	127,622
1322. Sect 149 Certificates	3,867
1323. Development Control Income	-5,516
1326. Sundry Develop Income	-863
1331. Licences & Fees	4,135
1334. Licences & Fees DIV81	-1,093
1337. Pound Income	52,333
1338. Animal Sales Income	12,400
1339. Animal Impounding Income	8,300
1342. Footpath - Dining & Trading	-6,520
1351. Inspection Services	-3,190
1361. Richmond Pool Income	11,090
1362. Public Cemeteries Sundry Income	-8,045
1364. Learn to Swim	-13,897
1403. Road Reinstatement Fees	-44,146
1404. Road Opening Permits	14,000
1730. Museum Income	-409
1732. Gallery Income	-521
1750. Sale of Bins	-970
1770. Sewer Connections	-2,385
1771. Pasture Improvement Income	-10,226
1772. Sale of Drainage Diagram	-1,341
1938. Parks' Bookings	-6,279
Total User Charges & Fees	-196,387
Interest & Investment Revenue	
1601. Interest Income	-275,237
Total Interest & Investment Revenue	-275,237

Quarterly Budget Review Statement

March 2018

Natural Account	Proposed Variation
Other Income	
1155. Rental, Lease and fees Income	17,079
1156. Shops & Offices - Rental Income	-83,162
1157. Other Rents & Leases	-4,994
1163. Derrubbin Centre Electricity Income External	8,381
1164. Deerubbin Centre Air Conditioning Income-External	-7,728
1197. Administration Fee Income	1,681
1353. Nursery Income	2,400
1360. Agricultural Fees	6,500
1407. Income-Infringements	-65,000
1703. GST Fuel Rebate	10,777
1751. Recycling Income	3,037
1780. Insurance Settlement	-13,033
1799. Sundry Income	19,051
Total Other Income	-105,011
Operating Grants and Contributions	
1814. Bowens Creek Fire Trail-DeptInfrRegDev	-100,000
181F. Reg Roads-Supplementary Rd Component (3x3)	-128,000
181G. Reg Roads-Traffic Facilities Block RTA G	-6,000
183I. Protect & Rehab H'bury Vegetation-GSLLS Grant	-49,650
1867. Youth Week Grant-Cabinet Office	-293
1868. Yth Worker-Salary Subsidy-FaCS CBNepan950	-901
186D. Aged & Disabled Off-DeptSocialServ 4-227P5XJ	-732
1870. Aged & Disability Officer-FaCS-AD&HC 7318	1,202
187S. Arts Funding Program	-105,000
1881. Heritage Incentive Fund - OEH - Grant 1881	10,000
1883. Heritage Reports Program-OEH-Gr 1883	-10,000
188K. LGovt Heritage Places Fund-OEH-Gr 188K	-6,500
1897. CRC Communication & Education Plan-EPA	-10,000
1901. Contributions	-4,600
1934. Ferry Cont Baulkham Hills/Lw Portlan	16,813
Total Operating Grants and Contributions	-393,661
Capital Grants & Contributions	
381F. Reg Roads-Supplementary Rd Component Grant	128,000
381I. Roads to Recovery Prog-Cap Grant - DOTARS	-113,829
382H. PAMP-RMS Grant	8,000
383K. Community War Memorials-Dept Veterans's Affairs	-10,000
3901. Capital Contribution	-195,078
3903. S64 Sewer Contribution (No specific Catch)	-165,934
3906. Dedicated Asset Contributions (Non Cash)	-641,784
3948. S94A Contributions	-141,744
3968. S94 Contribution-P/Twn C5-Com Facilities	-95,005
3969. S94 Contribution-P/Twn C5-Land Acquisition	-356,712
3970. S94 Contribution-P/Twn C5-Park Imp	-132,667
3971. S94 Contribution-P/Twn C5-Planning Studies	-1,537
3972. S94 Contribution-P/Twn C5-Rec Facilities	-60,454
3973. S94 Contribution-P/Twn C5-Roadworks	-380,169
Total Capital Grants & Contributions	-2,158,913
INCOME FROM CONTINUING OPERATIONS	(3,162,318)

Quarterly Budget Review Statement

March 2018

Natural Account	Proposed Variation
EXPENDITURE FROM CONTINUING OPERATIONS	
Employee Costs	
2101. Salaries	-174,300
2102. Annual Leave Entitlement	1,320
2103. Sick Leave	7,739
2107. Casuals	-101,185
2108. Travelling	680
2110. Overtime	-4,612
2111. Superannuation	-14,919
2112. Allowances	-8,797
2114. Training	-4,870
2117. Payroll Tax	-11,113
2119. Public Holidays	-631
2122. Wages	-98,241
2123. Wages Oncosts	-17,423
2134. Sick Leave on cost - out doors staff	-4,436
2135. Staff Conferences	-5,750
2137. Employee Protective Clothing	-4,780
2140. Staff Vaccinations	-1,180
2141. Function Reviews	6,414
2563. Tertiary Education Assistance	3,000
2568. Licences and Accreditations	750
2569. Trainee Expenses	1,450
2570. Safety Expenses & Training	-19,263
Total Employee Costs	-450,147
Borrowing Costs	
Total Borrowing Costs	0
Materials & Contracts	
1000. Plant Surplus -PW Hire Earned	106,328
2000. Plant - Running Costs	-34,130
2116. Contractors	8,815
2251. Legal Expenses - Support Services	15,000
2265. Legal Expenses-City Planning	-15,000
2403. Plant On Costs	-36,409
2406. Wastewater Chemicals	-207,000
2407. Consultancy Fees	244,663
2410. External Plant Hire	-70,270
2414. Equipment Hire	1,037
2420. Audit Fees	-8,613
2421. Artists and Curators Fees	11,560
2429. Contractors Charges	-13,715
2435. Promotion Expenditure	668
2436. Veterinary Expenses	-1,785
2456. Employment Agencies	255,954
2491. Consumables	2,600
2504. Bush Fire Mitigation Works	238
2510. Local Economic Development Program	67,434
2511. Sustenance	5,958
2512. Food & Beverages subject to FBT (entertainment)	3,378
2513. Food & Beverages (client - entertainment) not subject to FBT	6,346
2540. Lower Portland Ferry	-38,249
2565. Disposal of Derelict Vehicles	420
2590. Print Machine Maintenance	-638

Quarterly Budget Review Statement

March 2018

Natural Account	Proposed Variation
2591. Print Machine Rental	840
2604. Security	1,542
2605. Maintenance - Furniture & Fittings	-2,950
2606. Maintenance - Buildings	51,966
2607. Maintenance - Plant & Equipment	-42,682
2609. Cleaning	-8,100
2611. Mowing	1,077
2612. Mtce Gardens & Grounds	1,450
2614. Air Conditioning	19,337
2618. Parks - M&R	-10,110
2619. Buildings Works Program	-118,205
2620. Bus Shelter Maintenance	-5,000
2625. Road Line & Signs Maintenance	-19,244
2626. Footpaths Maintenance	3,405
2627. Unpaved Footpaths Maintenance	-3,450
2628. Road Restorations	44,146
2632. Standpipes Mtce & Repair	-13,500
2640. Roadworks Maintenance-General	-7,850
2641. Roadworks Maintenance	413,090
2643. Roadworks Maint Clear Drainage Structure	-22,381
2644. Roadworks Maintenance Edge Patch	-27,400
2645. Roadworks Maintenance Emergency Patching	6,549
2648. Roadworks Maint Heavy Patching	-15,684
2649. Roadworks Maintenance Shoulder Grading	19,271
2655. Roadworks Maint Guidepost Maintenance	-5,865
2656. Roadworks Maint - Maintenance Grading	-195,172
2662. Infringement Processing Expenses	315
2670. Kerb & Gutter Maintenance	1,018
2681. Tree Maintenance	4,875
2690. Car Parking M&R	-27,446
2743. Network Administration	-49,766
2760. Youth Worker Programs	-378
2762. Art Gallery Expenses	-36,741
2768. Communication & Stakeholder Pgm Expenses	11,590
2770. Valuation Expenses	21,750
2805. Flood Mitigation Programs	531
2820. Grant Funded Operational Exp	144,177
2900. Stores Items	89,128
2911. Cost of Goods Sold	-3,368
2922. Pool M & R	-18,805
2931. Spray Irrigation Costs	8,808
2932. Sewer Maintenance	-83,622
2934. Pumping Stations M&R	-220,446
2939. Effluent Testing	13,787
2961. Waste Education Expenses	10,000
2970. Other Waste Disposal Expenses	14,384
2986. Museum Program Expenses	-7,343
2989. Property Management Fees	5,000
Total Materials & Contracts	247,118

Quarterly Budget Review Statement

March 2018

Natural Account	Proposed Variation
Depreciation & Amortisation	
2300. Depreciation Expense Plant	25,700
2301. Depreciation Expense Equipment	7,600
2302. Depreciation Expense Office Equipment	-7,500
2303. Depreciation Expense Furniture & Fitting	1,400
2304. Depreciation Expense Other Structures	37,700
2305. Depreciation Expense Buildings	-706,600
2306. Depreciation Expense Land Improvements	-94,500
2307. Depreciation Expense Roads	64,220
2308. Depreciation Expense Bridges	12,700
2309. Depreciation Expense Footpaths	12,000
2310. Depreciation Expense Sewer network	20,500
2311. Depreciation Expense Tip Asset	115,000
2314. Depreciation Expense Park Asset	254,850
2315. Depreciation Expense Stormwater Drainage	2,000
2317. Depreciation Expense - Kerb & Gutter	7,200
2320. Depreciation Expense - Intangible Asset	2,500
2321. Depreciation Expense - Swimming Pools	155,000
2322. Depreciation Expense - Buildings Non Specialised	796,100
Total Depreciation & Amortisation	705,870
Other Expenses	
2267. Excess on Insurance Claims	5,000
2402. Sundry Expenses	-1,150
2405. Contribution to outside bodies	20,000
2408. Printing & Stationery Costs	3,816
2423. Postage & Freight	3,908
2424. Panel Member Fees	20,000
2425. Bank Charges	-9,685
2426. Licences, Subscriptions & Memberships	1,018
2427. Advertising	23,400
2500. Heritage Programs - Assistance Funds	13,522
2530. Better Waste & Recycling OP Program	-23,006
2571. Rates Property Revaluation	2,399
2600. Gas	-43,607
2601. Electricity	-6,972
2602. Water	-12,140
2638. Claims for Damages	13,197
2744. Corporate Systems	12,500
2765. Section 356 Expenditure	10,562
2930. Treatment Works Operating Expenditure	-159,833
Total Other Expenses	-127,071
EXPENDITURE FROM CONTINUING OPERATIONS	375,770
NET CAPITAL EXPENDITURE	
Investment Properties at fair value	
4837. Investment Property - IRP	-29,699
4966. Investment Property - Building	46,916
Total Investment Properties at fair value	17,217

Quarterly Budget Review Statement

March 2018

Natural Account	Proposed Variation
Accumulated Depreciation	
3300. Depreciation - Plant	-25,700
3301. Depreciation Equipment	-7,600
3302. Depreciation Office Equipment	7,500
3303. Depreciation Furniture & Fittings	-1,400
3304. Depreciation other Structure	-37,700
3305. Depreciation Buildings Specialised	706,600
3306. Depreciation Land Improvements	94,500
3307. Depreciation Roads	-64,220
3308. Depreciation Bridges	-12,700
3309. Depreciation Footpaths	-12,000
3310. Depreciation Sewer network	-20,500
3311. Depreciation Tip Asset	-115,000
3314. Depreciation Other Assets/Park Asset	-254,850
3315. Depreciation - Stormwater Drainage	-2,000
3317. Depreciation - Kerb & Gutter	-7,200
3320. Depreciation - Intangible Asset	-2,500
3321. Depreciation - Swimming Pools	-155,000
3322. Depreciation Buildings Non Specialised	-796,100
Total Accumulated Depreciation	-705,870
Property, Plant & Equipment	
3101. Sale of Plant	-103,849
3613. Sale of Equipment	-2,273
3788. Insurance Settlement - Roads Furniture	-3,592
4101. Purchase of Plant	66,528
4103. Purchase of Computer Equipment	72,785
4106. Purchase Office Equipment	7,687
4109. Car Park Construction	18,519
4110. Purchase Library Resources	-16,921
4113. Purchase Sewer Assets	40,396
4114. Purchase Park Assets	5,000
4132. Purchase of Software	67,021
4610. Purchase of Equipment	1,489
4612. Purchase of Furniture & Fittings	20,327
4614. Museum Collection	11,286
4651. Purchase of Community/Crown Land	1,550
4720. Road Rehabilitation	-87,462
4730. Construct Footpaths	26,615
4750. Kerb and Gutter Construction	-30,608
4756. Bush Fire Mitigation Works	18
4760. Drainage Construction	-41,086
4761. Land Under Roads	641,784
4763. Land Acquisition Community Land- Legal Costs	10,430
4780. Land Improvements - Depreciable	-5,600
4781. Traffic Facilities	20,531
4784. Bridge Construction	-11,235
4801. Park Improvement Program	-97,588
4804. Park Improvement Program Landscaping	9,634
4806. Purchase Other Structures	35,458
4810. S94 Park Improvements	100,068
4820. Parks - Capital Grants Funded Projects	5,600
4821. Drainage - IRP	2,183
4828. Car Park - IRP	162
4833. Roads To Recovery Program-Capital Exps	113,829
4836. Other Structure IRP	2,812

Quarterly Budget Review Statement

March 2018

Natural Account	Proposed Variation
4901. Building Construction	236,636
4904. Building Services - IRP	-15,458
4955. Treatment Works Upgrade	280
4957. Upgrade Pump Stations	20,100
4971. Capital Works-Waste	5,387
4973. Car Park	20,525
Total Property, Plant & Equipment	1,148,968
NET CAPITAL EXPENDITURE	425,881

RESERVE FUNDING

Cash Assets

3201. Tfr from Rsve Capital - Sewer	-104,891
3203. Tfr from Rsve Domestic Waste Management	-23,061
3204. Tfr from Rsve Heritage Reserve	12,978
3206. Tfr from Rsve S94 Bush Fire Reserve	-18
3207. Tfr from Rsve S94 Car Parking Reserve	-9,416
3208. Tfr from Rsve S94 Comm Facilities Catch 1	-1,478
3211. Tfr from Rsve S94 Comm Facilities Catch 4	123
3212. Tfr from Rsve S94 Comm Facilities Distri	53
3213. Tfr from Rsve S94 Drainage Reserve	8,023
3215. Tfr from Rsve S94 Park Imp Catch 2	-4,254
3216. Tfr from Rsve S94 Park Imp Catch 3	-218
3220. Tfr from Rsve S94 Rec Buildings Catch 2	42
3229. Tfr from Rsve Sewer Operating Reserve	771,221
3230. Tfr from Waste Mgmt Facility Reserve	-128,461
3248. Tfr from Rsve Info Tech Reserve	-103,417
3274. Tfr from Unspent Contributions Reserve	-20,000
3282. Tfr From LIRS Loan Reserve	11,235
4201. TFR to Rsve Capital - Sewer	47,103
4203. TFR to Rsve Domestic Waste Management	23,485
4208. TFR to Rsve S94 Comm Facilities Catch 1	247
4209. TFR to Rsve S94 Comm Facilities Catch 2	5
4210. TFR to Rsve S94 Comm Facilities Catch 3	-579
4214. TFR to Rsve S94 Park Imp Catch 1	92
4215. TFR to Rsve S94 Park Imp Catch 2	-121
4217. TFR to Rsve S94 Park Imp Catch 4	5
4218. TFR to Rsve S94 Park Imp District	31
4219. TFR to Rsve S94 Rec Buildings Catch 1	36
4221. TFR to Rsve S94 Rec Buildings Catch 3	-155
4222. TFR to Rsve S94 Rec Buildings Catch 4	-7
4223. TFR to Rsve S94 Rec Buildings District	40
4225. TFR to Rsve S94 Plan Administration Reserve	7
4229. TFR to Rsve Sewer Operating Reserve	-33,819
4230. Tfr to Waste Mgmt Facility Reserve	34,602
4235. TFR to Rsve S94 Drainage Catchment 4	7
4246. TFR to Rsve S94 Extra Industries Reserv	898
4257. TFR to Rsve Sullage Reserve	-29,802
4264. TRF to Rsve S64 Sewerage Contributions	179,027
4269. Tfr To S94A Contributions Reserve	158,260
4274. Tfr To Unspent Contributions Reserve	121,283
4276. Tfr To S94 Planning Studies-Pitt Town Catch 5	1,552
4277. Tfr To S94 Land Acq-Pitt Town Catch 5	394,476
4278. Tfr To S94 Comm Facilities-Pitt Town Catch 5	50,959
4279. Tfr To S94 Rec Facilities-Pitt Town Catch 5	-4,526

Quarterly Budget Review Statement

March 2018

Natural Account	Proposed Variation
4280. Tfr To S94 Park Imp-Pitt Town Catch 5	277,657
4281. Tfr To S94 Roadworks-Pitt Town Catch 5	383,795
4282. Tfr To LIRS Loan Reserve	1,205
4286. Tfr To S64 Drainage Res PittTown C5	2,742
4287. Tfr To 4.5 Redbank VPA	4,600
4288. Tfr To S64 Stormwater Res PittTown CA1	21,849
4289. Tfr To S64 Stormwater Res PittTown CA2	12,249
4294. Tfr To Planning Proposals Reserve	270,569
Total Cash Assets	2,326,233
TOTAL RESERVE FUNDING	2,326,233
TOTAL OF PROPOSED VARIATIONS	0



This document contains important information.
If you do not understand it, contact the
Telephone Interpreter Service on 131 450.



Hawkesbury City Council

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