



Ordinary Meeting of Council

22 May 2024

**SUPPLEMENTARY UNDER
SEPARATE COVER ATTACHMENTS**

ITEM 9.9

**QUEANBEYAN-PALERANG REGIONAL COUNCIL
ORDINARY MEETING OF COUNCIL**

ATTACHMENTS – 22 May 2024 Page i

- Item 9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 3rd Quarter Budget Review Statement as at 31 March 20242



Quarterly Budget Review Statement

For the quarter ended 31 March 2024

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

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Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Executive Summary

The purpose of this budget review statement is to present a summary of Council's financial performance for the year up to 31 March 2024 and to report on progress made against the original budget adopted by Council in its 2023-24 Operational Plan.

Budgeted Cash Position

Council's cashflow and reserve movements are reported on page 28-29 of this Budget Review Statement.

The revised estimated net total cash movement over the year is an increase of \$6m.
Positive unrestricted cash has only been able to be achieved by borrowing from internal reserves.

Reduction to internal reserves:

- Financial Assistance Grant in advance	(3,563,016)
- Employee leave entitlements - proposal to increase this reserve balance over the next 4 years	(2,000,000)
- Trainee / Cadet incentive	(200,000)
- Strategic	(86,000)

Internal reserves will be used to fund the cash shortfall until settlement of the sale of properties occurs. This would include the temporary use of the Employee Leave Entitlement reserve and Financial Assistance Grant forward payment.

Council is holding a significant amount of externally restricted cash, including developer contributions and capital grants for the completion of capital projects in future years.

The unrestricted cash balance forecast is at risk due to the uncertainty of the timing of the settlement of the sale of properties in Rutledge street. A budget adjustment is proposed to remove the receipt of this cash in this current financial year as delays to the finalisation of the Nellie Hamilton Centre have impacted the ability to finalise the sale of these properties in this financial year. If these funds are not received prior to 30 June 2024, cash will be reduced by \$8.05m and adjustments will need to be made to the balances of internal reserves to ensure the balance of unrestricted cash remains at a level that can support the 2024/25 draft budget.

A full reconciliation of cash reserves will be undertaken at the end of the year with a report to council recommending to set internal reserve balances as a level that will support future budgets. Once the sale of these properties is finalised, these balances can be reviewed with the aim to increasing the reserve balances inline with council's policy and future budget needs.

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Budgeted Operating Result

The Council's income and expenses, and net operating results are reported on page 4 of the Budget Review statement.

The revised estimated net operating result (before capital grants and contributions) for the the year to 30 June 2024 is a surplus of \$1.8m, which is an improvement from the original budget of a deficit of \$3.4m.

The revised estimated net operating result (before capital grants and contributions) in the General Fund is a deficit of \$3.2m, an improvement on the original forecast of a deficit of \$6.9m.

The primary drivers impacting the forecast budget position includes:

	\$'000
- Sale of council property in Rutledge Street Queanbeyan not being finalised by 30 June 2024. This impacts the cash position (as highlighted above) and the net operating result	(4,429)
- Interest on investment income surpassing the originally budgeted forecast	4,140
- Income from annual charges surpassing the originally budgeted forecast The actual growth in the region has been higher than the growth assumptions used	1,583
- A review of employee costs was undertaken and identified savings across council	(775)
- A review of borrowing costs was undertaken to determine whether any of these costs could be capitalised for projects that are still ongoing. Borrowing costs associated with the Nellie Hamilton Centre was identified as one of these projects.	(1,764)
- Electricity costs less than originally budgeted	(1,430)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Report by responsible accounting officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2005:

31 March 2024

It is my opinion that the Quarterly Budget Review Statement for Queanbeyan-Palerang Regional Council for the quarter ended 31/03/24 indicates that Council's short term projected financial position at 30/6/24 will be satisfactory, but high risk, at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Current levels of unrestricted cash and internal reserves held by Council are low, placing Council at high risk of being unable to respond to unforeseen events, and which could lead to unplanned service reductions. Council is putting in place improved cash management procedures regarding reporting and monitoring of internal reserves, budget performance and grants claims management processes.

Council's long term financial position is reliant on the Council's ability to correct its General Fund deficit position. The draft 2024-25 Operational Plan is currently on public exhibition and it includes the second and third years of the special rate variation of 18% in 2024-25 and 2025-26. The Operational plan also includes operational savings while maintaining services.

My opinion above, that Council's projected financial position as at 30/6/24 will be satisfactory has been based on the following factors, including remedial action already being taken:

1. A deficit general fund budget, when accumulated with previous years' deficits, is not financially sustainable. Future budgets need to be in surplus to restore to an adequate level of working capital. Opportunities to improve the general funds income has begun with the implementation of the special rate variation of 18% for 3 years. Focus needs to be on future year results.
2. A deficit budget relies on a deterioration of the capital base for ongoing operations. Opportunities to increase other revenue must be considered.
3. A deficit budget does not enable the governing body to plan for unforeseen events. Expenditure reductions including opportunities for efficiency savings and re-prioritisation of services to a financially sustainable level is to be a focus of each budget review.
4. Confirm council's objectives:
 - a) General fund expenditure does not exceed income
 - b) There is enough available cash to pay current liabilities
 - c) Assets are maintained to a standard that meets community expectations.

Signed: _____



date: 16-May-24

Tracy Sligar
Responsible accounting officer

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement

Budget review for the quarter ended 31 March 2024

Income & expenses - Council Consolidated

(\$000's)	Original budget 2023/24	Approved Changes					Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS					
Income											
Rates and annual charges	95,142	-	-	-	-	95,142	1,583		96,725	96,591	
User charges and fees	40,511	-	-	-	-	40,511	(1,353)		39,158	26,408	
Other revenues	2,149	-	-	20	197	2,366	421		2,787	1,256	
Grants and contributions - operating	17,616	130	-	181	(97)	17,830	1,290		19,120	8,414	
Grants and contributions - capital	41,358	2,827	-	7,745	100	52,030	2,526		54,556	19,676	
Interest and investment revenue	4,358	-	-	-	3,000	7,358	4,140		11,498	10,622	
Net gain from disposal of assets	4,429	-	-	-	-	4,429	(4,129)		300	213	
Total income from continuing operations	205,563	2,957	-	7,946	3,200	219,666	4,478		224,144	163,180	
Expenses											
Employee benefits and on-costs	46,272	-	-	-	-	46,272	(775)		45,497	33,104	
Borrowing costs	7,568	-	-	-	(300)	7,268	(1,764)		5,504	1,631	
Materials and services	73,598	(53)	-	250	882	74,677	(1,106)		73,571	45,069	
Depreciation and amortisation	38,081	-	-	-	3,000	41,081	-		41,081	29,867	
Other expenses	2,087	-	-	-	-	2,087	33		2,120	1,660	
Total expenses from continuing operations	167,606	(53)	-	250	3,582	171,385	(3,612)		167,773	111,331	
Net operating result from all operations	37,957	3,010	-	7,696	(382)	48,281	8,090		56,371	51,849	
Net Operating Result before Capital Items	(3,401)	183	-	(49)	(482)	(3,749)	5,564		1,815	32,173	

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement

Budget review for the quarter ended 31 March 2024

Income & expenses - General Fund

(\$000's)	Original budget 2023/24	Approved Changes					Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Income											
Rates and annual charges	65,536					65,536	360	GF - 1	65,896	65,824	
User charges and fees	20,430					20,430	(258)	GF - 2	20,172	16,413	
Other revenues	2,149			20	197	2,366	421	GF - 3	2,787	1,256	
Grants and contributions - operating	16,929			181	(125)	16,985	1,290	GF - 4	18,275	8,365	
Grants and contributions - capital	29,333	2,827		7,745	100	40,005	6,434	GF - 5	46,439	13,200	
Interest and investment revenue	1,566				1,150	2,716	1,340	GF - 6	4,056	4,130	
Net gain from disposal of assets	4,429					4,429	(4,129)	GF - 7	300	213	
Total income from continuing operations	140,372	2,827	-	7,946	1,322	-	5,458		157,925	109,401	
Expenses											
Employee benefits and on-costs	41,964					41,964	(775)	GF - 8	41,189	30,100	
Borrowing costs	6,917				(300)	6,617	(1,764)	GF - 9	4,853	1,278	
Materials and services	37,391	(53)		250	426	38,014	(1,106)	GF - 10	36,908	27,507	
Depreciation and amortisation	29,650					29,650	-		29,650	21,167	
Other expenses	2,087					2,087	33	GF - 11	2,120	1,660	
Total expenses from continuing operations	118,009	(53)	-	250	126	-	(3,612)		114,720	81,712	
Net operating result from all operations	22,363	2,880	-	7,696	1,196	-	9,070		43,205	27,689	
Net Operating Result before Capital Items	(6,970)	53	-	(49)	1,096	-	(5,870)	2,636	(3,234)	14,489	

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

**Income & expenses budget review statement - General Fund (inc Waste)
Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
GF - 1	Income from Waste Management charges has been better than originally budgeted due to growth in the region being greater than initially forecast	352,000				352,000		0
	Income from Stormwater Levy has been better than originally budgeted due to growth in the region being greater than initially forecast. All revenue is to be held in reserve to fund projects related to stormwater management	8,000				527,000		(519,000)
GF - 2	Additional income was received due to increased demand compared to what was originally forecast for the following services:							
	- GIPA applications	34,960						34,960
	- Kiosk sales at The Q	30,000						30,000
	- Complex planning proposals	36,800						36,800
	- Preparation of Sec 10-7 certificates	39,321						39,321
	Reduced forecast income at Lanyon Cemetery due to a restriction in the lot allocations because of the limit to space available in the cemetery	(200,000)						(200,000)
	Ticket sales at the Performing Arts centres has been lower than expected due to an industry wide slowing. This has been offset by a similar reduction to expenses	(200,000)						0
GF - 3	A review of operational projects across council has identified net budget savings across all service areas in the current financial year.	(49,182)						7,618
	Council received an insurance claim payout for 40a Severne Street property. These funds are being held in reserve to be allocated as per the insurance claim.	470,000				470,000		0
GF - 4	Council had planned to undertake an Industry and Workforce skills audit. This project was subject to grant funding. This grant has not eventuated so this project will not proceed. A reduction to expenses is more than the reduction to the grant income as council was required to fund half of this project.	(40,000)						40,000
	Contributions for extractive industries has been more than originally forecast. This income is to be placed in reserve	50,000				50,000		0
	The Department of Planning, Housing and Infrastructure approached council to gauge interest in whether Council would be interested in amending the funding agreement for the Low Cost Loan Initiative. The amendment is to remove the 6 monthly claims for the subsidy and to replace this with a one off final payment of the subsidy.	880,419						880,419
	Council was successful in gaining additional grant funding including: - State election commitment from the Regional Roads Program (RRP) to fund the Ellerton Drive	200,000						0

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

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Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement - General Fund (inc Waste)
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
	extension Traffic noise study. - Regional Drought Resilience Planning program to fund a joint project with Snowy Monaro Regional Council and Yass Valley Council to develop a regional drought resilience plan and to implement the plan.	200,000						0
GF - 5	Additional income from Developer Contributions has been received above the originally forecast budgeted amount.	4,018,000				4,018,000		0
	Council was successful in gaining additional grant funding including: - Investing In Our communities has provided \$2m of funding for the Bungendore Sports Hub - Netball, Civil and landscaping project. This project allows for currently budgeted operating expenses, such as overheads, to be capitalised. This funding is to be allocated over 2 years. - A contract variation has been approved by Transport for NSW for the project at Southbar Road "T" intersection, Queanbeyan. This allows for currently budgeted operating expenses, such as overheads, to be capitalised and funded from the grant	1,000,000		1,000,000				
		46,072		44,000				
	Fixing Local Roads Round 4 is funding the Oallen Road rehabilitation project. These funds will be held in reserve until required as this project will be undertaken over multiple years	2,099,680		52,000		2,047,680		
	The budget for the new Bungendore Pool has been updated to reflect the movement of this project to the 2024-25 financial year. This results in operating expenses that could have been capitalised in this financial year, moving back into the operating result.	(730,000)		(4,730,000)		4,000,000		
GF - 6	Councils interest on investments income has been higher than budgeted across the year due to a conservative approach to setting the original budget. As there has been higher than expected levels of cash on hand, this has improved the interest income earned. An annual adjustment has been made to reflect the portion of interest earned on investments from funds held for developer contributions, to be placed into this reserve	1,340,000				190,000		1,150,000
						1,400,000		(1,400,000)
GF - 7	The settlement for the sale of Rutledge Steet properties is likely to not occur before 30 June 2024. This will result in a significant impact to the cash position.	(4,429,000)			(8,050,000)			(8,050,000)
	A review of the current budget identified the need to adjust the budget to reflect the results of Council's plant replacement program. Income received has been better than originally forecast.	300,000			100,000	100,000		

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

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Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

**Income & expenses budget review statement - General Fund (inc Waste)
Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
GF - 8	Under the \$70m Monaro grant funding package, works have been underway on the following projects. The 23/24 works have progressed more than anticipated, requiring additional budget which is being funded from remaining grant funds held in reserve. A portion of this work is being undertaken by staff, resulting in internal costs for wages being allocated to the capital works. MR92 Section 3 - Construct & Seal - Ningeenimble Project BWD-MR92 Section 4-Reconstruct widen & seal-Durran Durra PJ MR92 Section 18 – Construct Intersection with MR51		(30,000)	115,000		(115,000)		30,000
	The Monaro Street project, which involves upgrades to this street, is a multi year project. The current budget for 23/24 is being reallocated to future budget to reflect the timing of these works. Wages costs that could have been capitalised, are now moved back into operational costs.		67,400	(1,462,723)		1,462,723		(67,400)
	Planned works on the Queanbeyan Sewerage Treatment Plant has been delayed and is being moved out to future years with \$76m of works planned for 2024/25. The impact on the general fund is that this project is no longer covering the costs for general fund staff time working on this project this year.		210,584					(210,584)
	A review of employee wages and oncosts across the organisation has identified net budget savings across all council services in the current financial year. Factors include a spike in staff turnover and long recruitment processes.		(1,042,271)					1,042,271
	The project for the construction of the new council office in Bungendore at 19-21 Gibraltar Street is a multi year project. The current budget in 23/24 is being reforecast to a future year to reflect the timing of the work being completed for this construction.		84,000	(1,958,846)		1,958,846		(84,000)
GF - 9	Borrowing costs associated with the construction of the Nellie Hamilton Centre for half of the financial year are to be capitalised.		(1,764,452)	1,764,452				
GF - 10	Under the \$70m Monaro grant funding package, works have been underway on the following projects. The 23/24 works have progressed more than anticipated, requiring additional budget which is being funded from remaining grant funds held in reserve. A portion of this work is being undertaken by staff, resulting in internal costs for overheads being allocated to the capital works. MR92 Section 2 - Construct & Seal - Stewarts Crossing Proj MR92 Section 3 - Construct & Seal - Ningeenimble Project BWD-MR92 Section 4-Reconstruct widen & seal-Durran Durra PJ BGD - Roundabout on Malbon St MR92 Section 18 – Construct Intersection with MR51		(680)	17,680		(17,680)		680
			(4,600)	4,600		(4,600)		4,600
			(6,154)	6,154		(6,154)		6,154
			(800)	20,800		(20,800)		800
			(30,769)	30,769		(30,769)		30,769

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement - General Fund (inc Waste)
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes **Details**

	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
	Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
		60,970	(60,970)		60,970		(60,970)
		536,712					(536,712)
		43,798					(43,798)
		96,154	(96,154)		96,154		(96,154)
		(80,000)					
		200,000					
		200,000					
		(176,800)					120,000
		(41,757)			41,757		
		(38,500)			38,500		
		14,324	(372,324)		358,000		

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

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Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement - General Fund (inc Waste)
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
	Projects that have progressed and are to be completed in this current financial year							
	- The Queen's Jubilee tree planting project		14,635			(14,635)		
	- Digitisation of the Queanbeyan Age and Bungendore Mirror		12,000			(12,000)		
	- Work, Health and Safety improvement program		14,476			(14,476)		
	- Gidleigh Lane Bridge replacement		(1,600)	41,600				(40,000)
	- Hoskinstown Road - Stabilise		(3,593)	93,414		(93,414)		3,593
	- Norton Road - Stabilise		(2,700)	70,200		(70,200)		2,700
	- Foster St Queanbeyan - Stabilise		(4,385)	114,000		(114,000)		4,385
	- Foxlow St Captains Flats - Stabilise		(13,923)	362,000		(362,000)		13,923
	- Weerona Drive - Stabilise		(2,792)	72,600		(72,600)		2,792
	- Nerriga Road - Stabilise		(45,014)	1,170,370		(1,170,370)		45,014
	- Captains Flat Road - Stabilise and Drainage		(7,273)	189,091		(189,091)		7,273
	- Road stabilisation projects		(1,108)	28,817				(27,709)
	A review of utility costs for the financial year across all areas of council has identified savings as actual costs have come in lower than originally forecast.							
	- Streetlighting		(1,220,000)					1,220,000
	- Queanbeyan depot		(120,000)					120,000
	- The Q (utility and cleaning contract costs)		(90,000)					90,000
	Ticket sales at the Performing Arts centres has been lower than expected due to an industry wide slowing. This has been offset by a similar reduction to expenses		(200,000)					
	As the Queanbeyan Showground Pavilion project was nearing completion, it was identified that an additional amount of funds was required to finalise the works. Council subsequently resolved to reallocate funding from the Showground operational budget to the capital project.		(9,115)	9,115				
	Planning and design costs for the Memorial Park development have been identified as capital costs. There is no requirement for operational studies for this project in this current year.		(332,500)					332,500

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement - General Fund (inc Waste)
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements		Impact on unrestricted cash
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	
	Council was successful in gaining additional grant funding including: - Investing In Our communities has provided \$2m of funding for the Bungendore Sports Hub - Netball, Civil and landscaping project. This funding is to be allocated over 2 years. - A contract variation has been approved by Transport for NSW for the project at Southbar Road "T" intersection, Queanbeyan. This allows for currently budgeted operating expenses, such as overheads, to be capitalised and funded from the grant		(38,462)					38,462
	The budget for the new Bungendore Pool has been updated to reflect the movement of this project to the 2024-25 financial year. This results in operating expenses that could have been capitalised in this financial year, moving back into the operating result.		181,923					(181,923)
	Additional costs associated with the compulsory acquisition of assts at bungendore are funded from the compesation received.		1,600	78,400		(78,400)		(1,600)
	Fixing Local Roads Round 4 is funding the Oallen Road rehabilitation project. These funds will be held in reserve until required as this project will be undertaken over multiple years		(2,000)					2,000
GF - 11	Increased funding has been allocated to the donation program budget to cover the donation to the Braidwood preschool for the DA fees		33,272					(33,272)
GF - 12	The Bungendore Sports Hub stage 1 project has now been finalised. A review of final costs has identified a timing error in the capital budget			(971,650)				971,650
	Council has incurred costs associated with the establishment of a temporary council office in Bungendore at 13 Gibraltar Street, Bungendore.			550,502		(550,502)		
GF - 13	Adjustment to internal reserve balances inline with the Restricted Funds Policy and councils requirement for unrestricted cash: - Financial Assistance Grant in advance - Employee leave entitlements - proposal to increase this reserve balance over the next 4 years - Trainee / Cadet incentive - Strategic					(2,850,632)	2,850,632	
						(2,000,000)	2,000,000	
						(200,000)	200,000	
						(86,000)	86,000	
Total		5,457,070	(3,612,519)	(2,894,026)	(7,950,000)	17,171,630	(8,996,400)	(32,615)

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

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Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement

Budget review for the quarter ended 31 March 2024

Income & expenses - Water Fund

(\$000's)	Original budget 2023/24	Approved Changes					Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Income											
Rates and annual charges	8,452					8,452	207	WF - 1	8,659	8,651	
User charges and fees	19,119					19,119	(1,095)	WF - 2	18,024	8,897	
Other revenues	-					-			-		
Grants and contributions - operating	520	130			22	672			672	49	
Grants and contributions - capital	3,259					3,259			3,259	3,584	
Interest and investment revenue	905				550	1,455	800	WF - 3	2,255	2,008	
Net gain from disposal of assets	-					-			-		
Total income from continuing operations	32,255	130	-	-	572	-	(88)		32,869	23,189	
Expenses											
Employee benefits and on-costs	1,247					1,247			1,247	1,284	
Borrowing costs	244					244			244	121	
Materials and services	22,802				379	23,181			23,181	11,585	
Depreciation and amortisation	2,502				1,800	4,302			4,302	3,340	
Other expenses	-					-			-		
Total expenses from continuing operations	26,795	-	-	-	2,179	-	-		28,974	16,330	
Net operating result from all operations	5,460	130	-	-	(1,607)	-	(88)		3,895	6,859	
Net Operating Result before Capital Items	2,201	130	-	-	(1,607)	-	(88)		636	3,275	

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

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9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Budget review statement - Water Fund
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement			Capital Works	Reserve Movements		Impact on unrestricted cash
		Rates & Annual Charges	User Charges & Fees	Interest	Capital Grants & Contributions	Capital Expenses	Transfer to reserve	
WF - 1	Income from water access charges has been better than originally budgeted due to growth in the region being greater than initially forecast	207,000					207,000	0
WF - 2	The project for the North Elmslea Pressure Pump Station is now on hold pending a new tender process. The current contractual arrangements were on hold until 31 March 24, due to the uncertainty surrounding the future water supply to Bungendore. The opportunity to proceed under the previously tendered arrangements has now expired and new process will be required. This project is to be primarily funded by the developer who will benefit from this work as outlined in the formal deed of arrangement.		(1,094,965)			(1,138,763)	43,798	0
WF - 3	Councils interest on investments income has been higher than budgeted across the year due to a conservative approach to setting the original budget. As there has been higher than expected levels of cash on hand, this has improved the interest income earned.			800,000			800,000	0

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

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Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Income & expenses budget review statement

Budget review for the quarter ended 31 March 2024

Income & expenses - Sewer Fund

(\$000's)	Original budget 2023/24	Approved Changes					Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS					
Income											
Rates and annual charges	21,154					21,154	1,016	SF - 1	22,170	22,116	
User charges and fees	962					962	-		962	1,098	
Other revenues	-					-			-	-	
Grants and contributions - operating	167				6	173			173	-	
Grants and contributions - capital	8,766					8,766	(3,908)	SF - 2	4,858	2,892	
Interest and investment revenue	1,887				1,300	3,187	2,000	SF - 3	5,187	4,484	
Net gain from disposal of assets	-					-			-	-	
Total income from continuing operations	32,936	-	-	-	1,306	34,242	(892)		33,350	30,590	
Expenses											
Employee benefits and on-costs	3,061					3,061			3,061	1,720	
Borrowing costs	407					407			407	232	
Materials and services	13,405				77	13,482			13,482	5,977	
Depreciation and amortisation	5,929				1,200	7,129			7,129	5,360	
Other expenses	-					-			-	-	
Total expenses from continuing operations	22,802	-	-	-	1,277	24,079	-		24,079	13,289	
Net operating result from all operations	10,134	-	-	-	29	10,163	(892)		9,271	17,301	
Net Operating Result before Capital Items	1,368	-	-	-	29	1,397	3,016		4,413	14,409	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

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9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Budget review statement - Sewer Fund
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement				Capital Works	Reserve Movements		Impact on unrestricted cash
		Rates & Annual Charges	User Charges & Fees	Interest	Capital Grants & Contributions	Capital Expenses	Transfer to reserve	Transfer from reserve	
SF - 1	Income from sewer access charges and recycled water has been better than originally budgeted due to growth in the region being greater than initially forecast	1,015,700					1,015,700		
SF - 2	Planned works on the Queanbeyan Sewerage Treatment Plant has been delayed and is being moved out to future years with \$76m of works planned for 2024/25.				(3,908,176)	(13,954,542)	10,046,366		
SF - 3	Councils interest on investments income has been higher than budgeted across the year due to a conservative approach to setting the original budget. As there has been higher than expected levels of cash on hand, this has improved the interest income earned.			2,000,000			2,000,000		

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Capital expenditure											
New assets											
- Plant & equipment	-	95	-	-	-	95	-		95	77	
- Land & buildings	8,484	6,562	1,062	278	-	16,386	2,184		18,570	13,200	
- Roads, Bridges & Footpaths	2,282	925	(106)	161	-	3,262	(16)		3,246	1,520	
- Drainage	-	-	-	-	-	-	-		-	17	
- Other	3,832	-	(67)	-	-	3,765	(1,892)		1,873	573	
- Water Network	6,135	861	-	(3,427)	-	3,569	(1,139)		2,430	329	
- Sewer Network	10,444	302	-	(43)	-	10,703	(8,373)		2,330	552	
Renewal assets (replacement)											
- Plant & equipment	3,716	-	-	-	-	3,716	-		3,716	2,059	
- Land & buildings	5,013	2,306	421	438	-	8,178	(2,180)		5,998	2,633	
- Roads, bridges, footpaths	21,860	4,632	(1,506)	(573)	-	24,413	1,848		26,261	4,741	
- Drainage	-	-	-	-	-	-	-		-	-	
- Other	5,002	12	-	(104)	-	4,910	(2,838)		2,072	730	
- Water Network	4,332	104	-	(2,640)	-	1,796	-		1,796	343	
- Sewer Network	7,041	49	-	194	-	7,284	(5,582)		1,702	650	
Total capital expenditure	78,141	15,848	-	(196)	(5,716)	-	88,077	(17,988)	70,089	27,424	
Capital funding											
Fees & other untied funding	1,639	-	20	-	-	1,659	(1,095)		564	3,703	
Grants & contributions	21,591	2,957	1,530	(444)	-	25,634	(1,492)		24,142	4,429	
Reserves:											
- External restrictions/reserves	33,946	11,015	(1,694)	(5,398)	-	37,869	(11,472)		26,397	11,213	
- Internal restrictions/reserves	9,219	1,822	-	421	-	11,462	(4,884)		6,578	2,913	
New loans	7,108	-	-	-	-	7,108	-		7,108	-	
Receipts from sale of assets											
- Plant & equipment	500	-	-	-	-	500	100		600	473	
- Land & buildings	-	-	-	-	-	-	-		-	-	
Total capital funding	74,003	15,794	-	(144)	(5,421)	-	84,232	(18,843)	65,389	22,731	
Net capital funding - surplus/(deficit) from General Revenue	(4,138)	(54)	-	52	295	-	(3,845)	(855)	(4,700)	(4,693)	

Note:

Budget variation explanations can be found within the variation details for each fund on pages 6, 13 and 15

9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$'000's)

Capital Projects

Branch - Office of The General Manager

Legal Matter

Purchase part of Lot 2 DP 1276285 (McCusker Drive BGD)

Branch - Community and Recreation

Playgrounds

Upgrade of Playground Fence at Jerrabomberra Community Centre

Queanbeyan Aquatic Centre

Queanbeyan Aquatic Centre Renewal Works

Stronger Country Communities Fund

Braidwood Pool Upgrade

Queanbeyan Aquatic Centre Upgrade Change Rooms

Branch - Customer and Communication

Collection Management

Library Purchases Books and Non Books

Libraries

Drive Thru Libraries

Branch - Economy, Place and Arts

Saleyards

Braidwood Saleyards Upgrades

Branch - Urban Landscapes

LRCI Funded Projects

Wright Park Amenities

Queanbeyan Archery Club

BLERF - Bushfire Local Economic Recovery Fund

Community Facility Upgrade in Araluen BSB001410

CBD Presentation

Nerriga Recreation Area and Main Street

Cemeteries

Reclaim Dam Site Lanyon Drive Cemetery

	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS		Mar	Qtr			
Purchase part of Lot 2 DP 1276285 (McCusker Drive BGD)	-	-		20	-		20	-			20	5
Upgrade of Playground Fence at Jerrabomberra Community Centre	30	-		-	-		30	-			30	-
Queanbeyan Aquatic Centre Renewal Works	218	12		-	-		230	-			230	2
Braidwood Pool Upgrade	1,029						1,029	-			1,029	1,030
Queanbeyan Aquatic Centre Upgrade Change Rooms	606						606	-			606	77
Library Purchases Books and Non Books	50						50	-			50	52
Drive Thru Libraries	-	95					95				95	77
Braidwood Saleyards Upgrades	42						42				42	-
Wright Park Amenities	-	1,063		-	109		954				954	948
Queanbeyan Archery Club	-	80					80				80	43
Community Facility Upgrade in Araluen BSB001410	-						-				-	100
Nerriga Recreation Area and Main Street		485					485				485	438
Reclaim Dam Site Lanyon Drive Cemetery	260						260				260	-

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this Mar Qtr		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs		Mar	Qtr			
Depots												
Construction of Googong Sub-Depot - Parks		149					149				149	41
Economic & Community Events												
Jerrabomberra Creek Park Pump Track	404	31					435				435	27
Environmental Protection and Compliance												
Lead Abatement for Foxlow Parklet		454					454				454	44
Boat Ramp for Queanbeyan River - RFCG009	69			69								
Memorial Cemetery												
Memorial Park Development	1,000						1,000				1,000	134
Parks and Reserves												
Queanbeyan - Showground Pavillion & Storage		321		402			723		9		732	724
Learn-to-Ride Facility -South JerraTown Park	170						170				170	-
Frogs Hollow Landscaping	307						307				307	39
Public Conveniences												
Women's Change rooms at Freebody Oval				42			42				42	46
Women's Rugby Changeroom - Freebody Oval				250			250				250	14
Sports Fields												
Regional Sports Complex - Stage 1	1,213	3,771			300		5,284				5,284	3,752
Braidwood Recreation Ground Construction		101					101				101	69
Bungendore sports hub Stage 1	1,694						1,694		972		722	644
Bungendore Sports Hub - Netball, Civil and Landscaping									1,000		1,000	-
Stronger Country Communities Fund												
Captains Flat Pool leak rectification	577	62					639				639	-
Family Changing Facilities Queen Elizabeth II Park	249			2			247				247	257
Providing Independent access BWD & QBN Aquatic Cen	200			89			111				111	-
Branch - Transport & Facilities												
Safer Roads and Blackspot Projects												
Queanbeyan - Southbar Road T Intersection		166					166		44		210	187
Local Rds Reseal Program												
Local Roads Renewal	2,136						2,136				2,136	-
Local Rds Resheeting Program												
Local Road - Resheeting Program	500						500				500	47

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$'000's)

	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this Mar Qtr		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs						
Roads to Recovery Program												
Road to Recovery Budget	1,589				- 1,589	-					-	-
Hoskinstown Rd					624	624					624	-
Burra Rd					417	417					417	-
GSFAC Gov Support Fire affected councils												
QPR - BCRRF Steam 2 Solar&Essential Battery Backup RFS Hero												12
\$70m Monaro Package												
MR92 Section 2 - Construct & Seal - Stewarts Crossing Proj								18			18	2
MR92 Section 3 - Construct & Seal - Ningeenimble Project								120			120	109
BWD-MR92 Section 4-Reconstruct widen & seal-Durran Durra PJ								160			160	89
MR92 Section 6 - Recon widen & seal - Oallen Rd to Willow								-			-	-
BGD - Roundabout on Malbon St								21			21	11
MR92 Section 18 – Construct Intersection with MR51								800			800	791
TNSW Road & Bridge Renewal Programs												
Gidleigh Lane – Gidleigh Bridge Replacement								42			42	21
Wallaces Gap Rd - Back Creek Bridge Replacement		386				386					386	24
LRCI Funded Projects												
Local Road Community Infrastructure Program	916					916		916			-	0
Agnes Ave, QBN - Surveyor to Early St								166			166	-
Burra Rd Burra - London Bridge to Candy Rd								171			171	-
Burra Rd Burra - Plummers to Burra Creek Bridge								419			419	-
Cassidy Street QBN - Gilmore PL to Adams St								72			72	-
Fergus Road QBN - McIntosh to Christopher Cr								33			33	-
Fergus Road QBN - Christopher Cr to Ross Rd								46			46	-
George Street QBN - Campbell to Stornaway Rd								127			127	-
Kendall Avenue QBN - Lorn to Stephen Rd								104			104	-
Kendall Avenue QBN - Stephen Rd to Canberra Ave								44			44	-
Morisset Street QBN - Crawford to Lowe St								84			84	-
Munro Road QBN - Ross to Spindelove St								95			95	-
Uriarra Road QBN - Kendall to Railway								61			61	-
Wycombe Street QBN - Corner near Southern Trucks								30			30	-
Wycombe Street QBN - Corner near Bass St								80			80	-
Wycombe Street QBN - Barber to Bass St								58			58	-
Hoskinstown Road - From Trucking Yard Lane								438			438	-
Reidsdale Road - Araluen to Monga Lane								478			478	-
Hoskinstown road		217				217					217	1
Bridge over Halfway Creek		454			400	854					854	548
Bindi Brook Causeway		1,594				1,594					1,594	117
Williamsdale Rd Extend Seal	900	850				1,750					1,750	1,396
Halfway Creek Road												643

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

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9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$000's)

	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs		Mar	Qtr			
Local Road Rehabilitation												
QBN - Burra S bends												3
Rehab Tarago Road Between Mt Fairy and Goulburn	2,080			-	1,542	538					538	473
Local Roads Rehabilitation	1,560					1,560	-	1,560				
BLERF - Bushfire Local Economic Recovery Fund												
Araluen Campground Fire affected		19				19					19	12
Captains Flat Community Hall fire effected		3				3					3	-
Stoney Creek Community Hall Fire Effected		20				20					20	25
Braidwood Showground Solar/Battery		-				-					-	0
Braidwood Showground Toilet Block/Yard Works		52				52					52	15
Generator Connection Points		18				18					18	10
Bridges and Culverts												
Mayfield Road – Reedy Creek Bridge Replacement	-	65				65					65	186
Honeysuckle Creek Bridge Replacement Majors Creek	686	103				790					790	150
Jerrabattgulla Creek Bridge (Hereford Hall Rd)	814	50				863					863	10
Tantulean Creek Bridge (Little River Road)	1,347	37				1,384					1,384	10
Bedding Ground Creek Bridge (Reidsdale Road)	1,061	49				1,110					1,110	10
Jerrabattgulla Creek Bridge(Jerrabattgulla Rd)	1,848	50				1,897					1,897	19
Bus Stops												
Bus Shelter Installation Round 1		129				129					129	
Carparks												
BGD- car park off Ellendon St												9
Community Centres												
Letchworth Community Centre - Refurbish toilets												
Jerrabomberra Community Centre Property Improvements		21				21					21	
Council Offices												
Heritage Library Interior Refurbishment - Building	26					26					26	
Braidwood Office Refurbish & Smart Hub												
Depots												
Braidwood Depot Washbay Construction	-	30				30					30	
Braidwood Depot Security gates and repair to workshop	104	-				104					104	
Local Road Stabilisation												
Ellendon Street Stabilisation -King St toTrucking Yard I		172				172					172	
Miners Road pavement-Cooper Creek Rd to Old Mines Rd		62				62					62	
Other Land and Buildings												
QBN Westpac/Headspace replace HVAC system												

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

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9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

('\$000's)	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs		Mar	Qtr			
Riverside Oval Canteen Upgrade				15			15				15	
Parks and Reserves												
BWD-Upgrade of electrical supply at Braidwood Showground												4
Property Investment / Divestment												
Capital Property Loans - While under construction								1,764			1,764	1,601
Regional Roads												
MR92 - Nerriga Rd - Capital	461						461				461	
Captains Flat Road Reconstruction					536		536				536	496
Regional Roads Repair Program												
Regional Roads Repair Program	800					800						
Security												
Security Project - Enhancements	179						179				179	
Venue Hire												
The Q Performing Arts - Fire System		375					375	372			3	3
RLRR038 – Local Roads Repair Program – TfNSW												
Hoskinstown Road - Stabilise								93			93	
Norton Road - Stabilise								70			70	
Foster St Queanbeyan - Stabilise								114			114	
Foxlow St Captains Flats - Stabilise								362			362	
Weerona Drive - Stabilise								73			73	
RLRR038 – Regional Roads Repair Program – TfNSW												
Captains Flat Road - Stabilise and Drainage								189			189	182
Nerriga Road - Stabilise								1,170			1,170	
Fixing Local Roads Program												
FLR R4 - Oallen Road - Rehabilitation - FLR400079								52			52	1
Branch - Utilities												
Fleet and Plant												
Plant Replacement Program	3,500						3,500				3,500	1,930

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$000's)	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs		Mar	Qtr			
Landfill Rehabilitation												
Bungendore Landfill Reinstatement	104				-	104	-				-	-
Braidwood Landfill reinstatement	520						520				520	-
Other Sewerage Treatment Plant												
BGD - STP Recycled Water System	-	244		-	-	244	-				-	-
BGD - STP Stage 1	667	107		-	-	152	925				925	116
Pump Stations												
Days Hill Water Pump Station	-	19				33	52				52	17
North Elmslea Pressure Pump Station	1,139	-				-	1,139	-	1,139		(0)	-
BGD - SPS upgrades	52	-				-	52				52	-
QBN Sewer Pump stations	260	-				-	260				260	-
Morisset St SPS VSD Upgrade	135	-			-	31	104				104	93
Sewer Collection Network												
QBN - Sewer Mains Rehabilitation	104					52	156				156	144
Sewer Connections – Palerang	21					-	21				21	5
Sewer Connections – Queanbeyan	21					-	21				21	-
BGD - Greenfield Sewer Network Services	260					-	260				260	-
Sewerage Treatment Plant												
QBN - Telemetry	156	-			-	14	170				170	117
QBN - QSTP drainage pipe between ponds 2 & 3	-	-			-	208	208				208	-
Solid Waste Management												
Nerriga Waste Transfer Station	260					-	260				260	-
Telemetry												
QBN - Water Telemetry - Radio Up/Gs	156					14	170				170	117
Water Mains												
Water Mains Connencions - Palerang	64					64	-				-	-
Cooma St - Water Main Replacement - Kenneth Place	3,120					2,590	530				530	68
Water Meters												
Palerang Water Meter Replacement Program	260					-	260				260	62
Queanbeyan Water Meter Replacement Program	520					-	520				520	-
Water Services												
Water Services Connections – Palerang	64					-	64				64	14
Water Connections – Queanbeyan	148					-	148				148	3

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$000's)

	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS					
Water Storage											
North Emslea Reservoir	260	342				602			602	264	
Bungendore Reservoir Renewal Work	156					156			156	-	
Jerrabomberra Reservoir No 2	4,500			-	3,460	1,040			1,040	10	
Water Supply Management											
Q2B Bulk Water Pipeline - Survey, Investigation, Design	80	500				580			580	38	
Water Treatment											
CFL - Water Treatment Plant renewal		104				104			104	78	
Branch - Contracts and Projects											
South Jerrabomberra Business Park											
South Jerrabomberra Northern Entry Road										3	
Stormwater infrastructure for South Jerra Innovation & S										17	
Safer Roads and Blackspot Projects											
Blackspot-Crawford,Antill & Erin Intersection Safety Up		117				117			117	53	
Macs Reef Road & Bungendore Road Intersection Safety				61		61			61	34	
\$70m Monaro Package											
Old Cooma Road Stage 2 - Googong Rd - ELP	76					76			76	6	
RFS Infrastructure Projects											
BGD - Mulloon RFS Station – Design and Construction				775		775			775	272	
LRCI Funded Projects											
Lascelles Street Braidwood Upgrade										47	
Bridges and Culverts											
Jembaicumbene Bridge 1 Replacement	1,380	31				1,411			1,411	2	
Jembaicumbene Bridge 2 Replacement	2,211	20				2,231			2,231		
Jembaicumbene Bridge 3 Replacement	896	31				927			927	1	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

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9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement

for the period 01/01/24 to 31/03/24

Capital budget review statement

Budget review for the quarter ended 31 March 2024

Capital budget - Council Consolidated

(\$'000's)	Original budget 2023/24	Approved changes					Revised budget 2023/24	Variations for this Mar Qtr		Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs		Mar	Qtr			
Carparks												
BWD- Renewal - 88 Wallace St - Carpark												6
CBD Transformation Strategy												
Monaro St (Lowe to Crawford)	1,596			62			1,534	-	1,524		10	4
Council Offices												
QBN Civic & Cultural Precinct	6,108	2,328					8,436				8,436	6,989
Cycle, Pedestrian and Mobility												
BWD - Shared Path Duncan St to WallaceSt and Monkittee St	-	125					125				125	-
Shared path - Forster, between Ellendon and Majara Sts	-	-					-				-	24
Shared path - Ellendon St, from Finch St to King St	-	-					-				-	1
Erlington Street Footpath(Wilson St to Keder St)	29	7					36				36	3
Lascelles St Footpath(Wallace St to Monkittee St)	34	13					47				47	11
Other Road Works												
Ellerton Drive Extension	450						450				450	-
Sewerage Treatment Plant												
QBN - Sewage Treatment Plant Upgrade	15,810						15,810	-	13,955		1,855	727
Bungendore Community Asset Replacement Projects												
New Bungendore Pool	5,000						5,000	-	4,730		270	6
Legal Matter: QPRC v DOE Compulsory Acquisition Compensation	42						42		78		120	1
19-21 Gibraltar St Bungendore Office Construction	2,500			525			3,025	-	2,055		970	212
13 Gibraltar St - Temporary Relocation of Bungendore Office	-						-		551		551	83
Stronger Country Communities Fund												
First Nations Acknowledgement to Country	196	-					196				196	27
Accessible path and ramp at Braidwood Pool	-	115					115				115	8
Shared path Wallace St Braidwood (Coronation Ave)	-	198					198				198	151
Branch - Digital												
Digital Devices												
Computer Hardware Replacement Program	72						72				72	65
Network												
Network Hardware Replacement Program	93						93				93	11
Total capital expenditure	78,143	15,847	-	326	-	6,241	-	88,074	-	17,988	70,086	27,423

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRs report

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Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Capital budget review statement
Budget variance details

Notes	Details
Local Roads Resheeting program	The majority of this work has been completed in the months after March 2024
Roads to Recovery Program	Works on Burra Road and Hoskinstown Road stabilisation have now been completed after the date of this report.
Local Road Stabilisation	Works on Ellendon Street, is programmed for mid June, weather permitting.
Local Roads Rehabilitation	Asphalt work is to commence shortly with the full program to be completed before the end of the financial year.

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Cash & investments budget review statement

Budget review for the quarter ended 31 March 2024

Cash & investments - Council Consolidated

(\$000's)	Opening Balance 2023/24	Original Budget Movement	Approved changes					Revised Budget Movement	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
			Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Externally restricted ⁽¹⁾												
Water Fund	32,387	(4,154)	(123)			6,260	1,983	1,007		35,377	37,381	
Sewer Fund	75,224	(4,312)	(344)			1,347	(3,309)	12,480		84,395	90,691	
Domestic Waste Management Fund	9,990	1,389				245	1,634	272		11,896	11,303	
Stormwater Management Fund	639						-	527		1,166	639	
Sec 7.11 Developer Contributions	34,305	300	(504)		3,435		3,231	6,469		44,005	40,632	
Sec 64 water network infrastructure	9,834	(964)	(712)				(1,676)	44		8,202	12,588	
Sec 64 sewer network infrastructure	11,891	(612)	(7)			(268)	(887)	582		11,586	13,352	
Unexpended grants:												
General fund	22,746	(8,030)	(4,333)		4,284	(137)	(8,216)	905		15,435	23,235	
Sewer fund	51						-			51	51	
Unexpended loans	6,334	(660)	(4,992)				(5,652)			682	1,897	
Other	312	(4)					(4)			308	311	
Total externally restricted	203,713	(17,047)	(11,015)	-	7,719	7,447	(12,896)	22,286		213,103	232,080	

(1) Funds that must be spent for a specific purpose

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Cash & investments budget review statement

Budget review for the quarter ended 31 March 2024

Cash & investments - Council Consolidated

(\$000's)	Opening Balance 2023/24	Original Budget Movement	Approved changes					Revised Budget Movement	Variations for this Mar Qtr	Notes	Projected year end result	Actual YTD figures
			Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Internally restricted ⁽²⁾												
Infrastructure replacement	2,159	824	(1,822)		250		(748)	(352)		1,059	1,270	
Employee Leave entitlement	820	2,000					2,000	(2,000)		820	820	
Business waste management	6,145	(269)			(65)	204	(130)	270		6,285	8,114	
Work, Health & Safety	287						-	(14)		273	287	
Heritage grant program	244						-			244	244	
Deposits, retentions and bonds	196						-			196	196	
Plant & vehicle replacement	3,162	73					73	100		3,335	1,230	
Property reserve	649					(40)	(40)			609	649	
Elections	252	150					150			402	402	
Revolving energy	121						-			121	121	
Strategic	111				(17)		(17)	(86)		8	101	
Financial Assistance Grant in advance	7,452					(889)	(889)	(2,851)		3,712	3,726	
Department of Education Compensation	7,719	(5,542)				(525)	(6,067)	4,426		6,078	7,378	
Trainee / Cadet incentive						200	200	(200)		-	-	
Total internally restricted	29,317	(2,764)	(1,822)	-	168	(1,050)	(5,468)	(707)		23,142	24,538	
(2) Funds that Council has earmarked for a specific purpose												
Unrestricted (ie. available after the above Restrictions)	221	860	-	-	6	1,938	-	3,025	(33)	2,992	7,879	
Total Cash & investments	233,251	(18,951)	(12,837)	-	7,893	8,335	(15,339)	21,546		239,237	264,497	

Note:

Budget variation explanations can be found within the variation details for each fund on pages 6, 13 and 15

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Key performance indicators budget review statement - Industry KPI's (OLG)

Budget review for the quarter ended 31 March 2024

(\$000's)	Current projection		Original budget 23/24	Actuals prior periods	
	Amounts	Indicator		22/23	21/22
	23/24	23/24			

NSW local government industry key performance indicators (OLG):

1. Operating performance

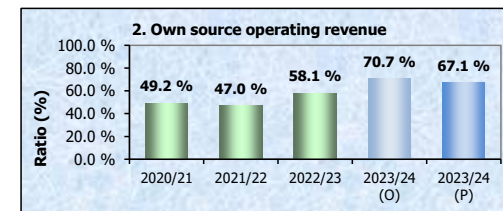
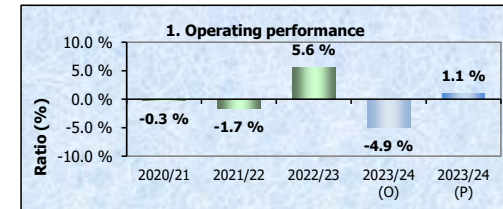
Operating revenue (excl. capital) - operating expenses	1815	1.1 %	-4.9 %	5.6 %	-1.7 %
Operating revenue (excl. capital grants & contributions)	169588				

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

2. Own source operating revenue

Operating revenue (excl. ALL grants & contributions)	150468	67.1 %	70.7 %	58.1 %	47.0 %
Total Operating revenue (incl. capital grants & cont)	224144				

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



Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Key performance indicators budget review statement - Industry KPI's (OLG)

Budget review for the quarter ended 31 March 2024

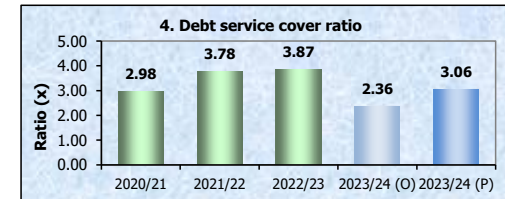
(\$000's)	Current projection		Original budget 23/24	Actuals prior periods	
	Amounts	Indicator		22/23	21/22
	23/24	23/24			

NSW local government industry key performance indicators (OLG):

4. Debt service cover ratio

Operating result before interest & dep. exp (EBITDA)	48400	3.06	2.36	3.87	3.78
Principal repayments + borrowing interest costs	15827				

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.

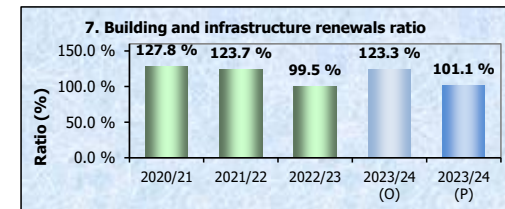


NSW Local Government Infrastructure Asset Performance Indicators (OLG):

7. Building and infrastructure renewals ratio

Asset renewals (building, infrastructure & other structures)	41545	101.1 %	123.3 %	99.5 %	123.7 %
Depreciation, amortisation & impairment	41081				

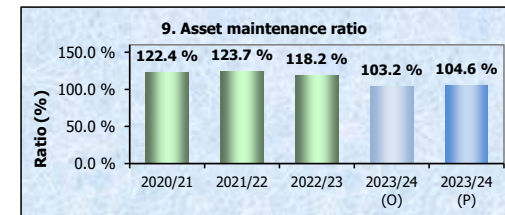
To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.



9. Asset maintenance ratio

Actual asset maintenance	24,035	104.6 %	103.2 %	118.2 %	123.7 %
Required asset maintenance	22,980				

Compares actual vs. required annual asset maintenance. A ratio above 1.0 indicates Council is investing enough funds to stop the Infrastructure Backlog growing.



Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Contracts budget review statement

Budget review for the quarter ended 31 March 2024

Part A - Contracts listing - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract value	Start date	Duration of contract	Budgeted (Y/N)	Notes
Arki-Lab	Bungendore Town Centre Place Plan	67,100	23/01/24	3 months	Y	
Bradley Allen Love Lawyers	Bungendore Class 3 Proceedings	300,300	15/03/24	2-3 months	Y	
CyberCX Pty Ltd	Qualys Renewal from 2024 - 2025	51,950	15/03/24	1 Year	Y	
Department of Regional NSW	Proposal for Braidwood Landfill Capping QPRC	125,950	12/02/24	6 months	Y	
Douglas Partners Pty Ltd	Memorial Gardens Hydrogeological Investigation for SSSA	140,657	28/03/24	3 months	Y	
Green Options Pty Ltd	Maintenance of new Regional Sports Complex Grass Fields	76,510	05/02/24	1 Year	Y	
HD Civil Pty Ltd	Back Creek Bridge Replacement - Wallaces Gap Road	599,077	02/04/24	3 months	Y	
Infrastructure Logic Pty Ltd T/A OneWifi & Infrastructure	CCTV, Wi-Fi and Kiosk - Regional Sports Complex	176,000	05/02/24	4 months	Y	
Inquik Pty Ltd	Bridge Components supply for Honeysuckle Bridge	273,460	23/02/24	3 months	Y	
JSC Pty Ltd	SO Kerb Installation at Williamsdale Road - Stage 3	117,488	23/02/24	1 month	Y	
JSK Excavations Pty Ltd	Kerb and Gutter Queanbeyan Lawn Cemetery	153,078	22/03/24	3 months	Y	
MODE DESIGN Corp. Pty Ltd	Design Aquatic Centre - Sports Hub Bungendore	592,075	02/04/24	7 months	Y	
O'Connor Marsden & Associates Pty Ltd	Internal Audit Services	528,000	01/01/24	3 years + two 1-year extension options 4 months + two 1-year extension options	Y	
Patches Asphalt	Sprayed Bituminous Surfacing	2,165,061	01/02/24	options	Y	
Philip Leeson Architects & Associates	Heritage Advisory Services	55,000	28/02/24	2 years	Y	
Polytan Asia Pacific Pty Ltd	Maintenance of Synthetic Football and Hockey Services at the Regional Sports Complex	101,420	05/02/24	1 year	Y	
Red 29 Pty Ltd	VMware ELA Renewal - 24-25	98,283	15/03/24	1 year 4 months + two 1-year extension options	Y	
Southern Asphalt Services Pty Ltd t/a Capital Asphalt	Asphalt Surfacing	1,424,090	01/02/24	options	Y	
Stabilised Pavements of Australia Pty Ltd	Insitu Stabilisation of Road Pavements	6,110,897	07/03/24	3 months	Y	
Versatile Constructions Pty Ltd	Concreting works and furniture installation for Frogs Hollow	65,730	25/03/24	1 month	Y	

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.

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Consultancy & legal expenses budget review statement

Consultancy & legal expenses overview

Expense	YTD expenditure (actual dollars)	Budgeted (Y/N)
Consultancies	247,108	Y
Legal Fees	557,093	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 professional advice to assist decision making by management. Generally it is the advisory nature of the work that differentiates a consultant from other contractors.

9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/01/24 to 31/03/24

Loan Summary

Current loans

QBRB Borrowings - Quarter 3												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at 31.12.2023	2023/24 Quarter 3		Balance at 31.3.2024
										Interest	Principal	
\$3,950,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Crawford St Lifestyle Precinct	\$3,950,000	\$2,145,249	\$30,700	\$71,510	\$2,073,739
\$1,670,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Queanbeyan Library Relocation	\$1,670,000	\$906,971	\$12,979	\$30,235	\$876,736
\$2,710,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Edwin Land Parkway	\$2,710,000	\$1,471,785	\$21,062	\$49,065	\$1,422,720
\$4,800,000	WBC	20	30/06/2014	30/06/2034	Fixed	5.903%	Queanbeyan CBD Improvements	\$4,800,000	\$3,195,483	\$47,157	\$55,467	\$3,140,016
\$500,000	NAB	10	26/06/2015	30/06/2025	Fixed	4.300%	Seiffert Oval Upgrade	\$500,000	\$89,331	\$947	\$14,509	\$74,823
\$3,720,000	WBC	25	04/03/2013	04/03/2038	Variable	5.651%	Braidwood Office	\$93,000	\$71,926	\$695	\$1,277	\$70,649
							Jembaicumbene Bridge	\$651,000	\$503,484	\$4,866	\$8,938	\$494,546
							Waste Strategy	\$465,000	\$359,631	\$3,476	\$6,384	\$353,247
							Water - Braidwood	\$651,000	\$503,484	\$4,866	\$8,938	\$494,546
							Sewer - Braidwood	\$930,000	\$719,263	\$6,951	\$12,768	\$706,495
							Sewer - Bungendore	\$930,000	\$719,263	\$6,951	\$12,768	\$706,495
\$7,300,000	ANZ	25	13/06/2012	13/06/2037	Fixed	6.290%	Bungendore CBD Drainage	\$200,000	\$132,723	\$4,254	\$5,105	\$127,619
							Waste Strategy	\$503,000	\$333,800	\$10,699	\$12,839	\$320,961
							Water - Braidwood	\$785,000	\$520,940	\$16,698	\$20,036	\$500,903
							Water - Bungendore	\$471,000	\$312,564	\$10,019	\$12,022	\$300,542
							Sewer - Braidwood	\$500,000	\$331,809	\$10,636	\$12,762	\$319,047
							Sewer - Bungendore	\$4,841,000	\$3,212,572	\$102,973	\$123,562	\$3,089,011
\$13,222,730	NAB	25	22/12/2014	22/06/2039	Fixed	5.610%	Bungendore Off Street Parking	\$706,375	\$510,240	\$0	\$0	\$510,240
							Bungendore CBD Drainage	\$136,014	\$98,248	\$0	\$0	\$98,248
							Land - Playing Fields	\$243,477	\$175,873	\$0	\$0	\$175,873
							Software IT	\$608,693	\$439,682	\$0	\$0	\$439,682
							Solar Array	\$45,579	\$32,923	\$0	\$0	\$32,923
							Kings Highway Culvert - South Bungendore	\$79,297	\$57,279	\$0	\$0	\$57,279
							Jembaicumbene Bridge	\$93,042	\$67,208	\$0	\$0	\$67,208
							Molonglo River Bridge	\$594,725	\$429,592	\$0	\$0	\$429,592
							Saleyards Improvements	\$58,435	\$42,209	\$0	\$0	\$42,209
							Waste Strategy	\$5,780,558	\$4,175,508	\$0	\$0	\$4,175,508
							Sewer Reticulation Braidwood	\$1,055,069	\$762,115	\$0	\$0	\$762,115
							Sewer Reticulation Bungendore	\$1,239,079	\$895,032	\$0	\$0	\$895,032
							Water Reticulation Braidwood	\$1,453,553	\$1,049,954	\$0	\$0	\$1,049,954
							Water Reticulation Bungendore	\$1,128,836	\$815,399	\$0	\$0	\$815,399

This statement forms part of Council's Quarterly Budget Review Statement (QBRB) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRB report

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9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

QBRS Borrowings - Quarter 3												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at 31.12.2023	2023/24 Quarter 3		Balance at 31.3.2024
									Interest	Principal		
\$2,225,000	NAB	20	26/06/2015	26/06/2035	Fixed	5.130%	Braidwood Recreation Ground	\$100,000	\$69,413	\$927	\$1,049	\$68,363
							Braidwood Library Solar	\$25,000	\$17,353	\$232	\$262	\$17,091
							Waste Strategy	\$600,000	\$416,476	\$5,561	\$6,296	\$410,180
							Water Reservoir - Braidwood	\$1,500,000	\$1,041,191	\$13,902	\$15,740	\$1,025,450
\$14,400,000	TCorp	20	11/01/2019	11/01/2039	Fixed	3.490%	South Bungendore Drainage	\$250,000	\$205,298.56	\$1,791	\$2,563	\$202,735
							Braidwood Waste Transfer Station	\$2,750,000	\$2,258,284.13	\$19,704	\$28,197	\$2,230,088
							Indoor Sports Centre Upgrade	\$2,250,000	\$1,847,687.01	\$16,121	\$23,070	\$1,824,617
							Royalla Land Cemetery	\$2,750,000	\$2,258,284.13	\$19,704	\$28,197	\$2,230,088
							Local Roads Renewal	\$5,400,000	\$4,434,448.83	\$38,691	\$55,368	\$4,379,081
							Burra S Bends	\$1,000,000	\$821,194.23	\$7,165	\$10,253	\$810,941
\$36,000,000	TCorp	20	11/01/2019	11/01/2029	Fixed	3.080%	Ellerton Drive Extension	\$36,000,000	\$20,271,040	\$156,087	\$893,050	\$19,377,990
\$1,634,000	TCorp	20	29/06/2020	29/06/2040	Fixed	2.280%	Local Roads	\$1,300,000	\$1,112,974	\$6,344	\$13,937	\$1,099,037
							QEII Park - Infrastructure/River Walk	\$334,000	\$285,949	\$1,630	\$3,581	\$282,368
\$7,263,000	TCorp	20	18/06/2021	18/06/2041	Fixed	2.550%	QCCP - Tranche 1	\$7,263,000	\$6,543,819	\$41,717	\$74,464	\$6,469,356
\$2,917,000	TCorp	20	18/06/2021	18/06/2041	Fixed	2.550%	Street Lighting	\$2,800,000	\$2,522,745	\$16,083	\$28,707	\$2,494,038
							Bicentennial Hall - RCF Stage 1 & 2	\$117,000	\$105,415	\$672	\$1,200	\$104,215
\$26,000,000	TCorp	20	06/05/2022	06/05/2042	Fixed	4.465%	QCCP - Tranche 2	\$26,000,000	\$24,748,124	\$276,251	\$216,873	\$24,531,251
\$1,023,000	TCorp	20	06/05/2022	06/05/2042	Fixed	4.465%	Carpark - Ellerton St Bungendore	\$1,023,000	\$973,743	\$10,869	\$8,533	\$965,210
\$10,000,000	TCorp	20	09/05/2022	09/05/2042	Fixed	4.465%	Regional Sports Complex - Stage 1	\$10,000,000	\$9,518,509	\$106,250	\$83,413	\$9,435,097
\$34,661,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	QCCP - Tranche 3	\$34,661,000	\$32,927,948	\$475,317	\$433,263	\$32,494,685
\$5,000,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	QCCP - Tranche 3	\$5,000,000	\$4,750,000	\$68,567	\$62,500	\$4,687,500
\$5,000,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	Regional Sports Complex - Stage 2	\$5,000,000	\$4,750,000	\$68,567	\$62,500	\$4,687,500
\$895,000	CBA	10	02/06/2023	02/06/2033	Variable	5.712%	Queanbeyan Depot Extension	\$586,379	\$557,060	\$8,412	\$14,659	\$542,401
							Queanbeyan Admin Building Refurbishment	\$308,621	\$293,190	\$4,427	\$7,716	\$285,474
\$184,890,730								\$184,890,730	\$147,811,684	\$1,660,917	\$2,533,573	\$145,278,110

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRS report

9.9 Quarterly Budget Review Statement for the Quarter Ending 31 March 2024
Attachment 1 - 3rd Quarter Budget Review Statement as at 31 March 2024 (Continued)

QBRB Borrowings - Quarter 3												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at 31.12.2023	2023/24 Quarter 3		Balance at 31.3.2024
										Interest	Principal	
Proposed Loans												
\$6,108,000	Tcorp	20	30/06/2024	30/06/2044	Fixed	6.000%	Tranche 4 for the Nellie Hamilton Centre					
\$1,000,000	Tcorp	20	30/06/2024	30/06/2044	Fixed	6.000%	Memorial Park development					

This statement forms part of Council's Quarterly Budget Review Statement (QBRB) for the quarter ended 31/03/24 and should be read in conjunction with the total QBRB report