
**NARROMINE SHIRE COUNCIL
EXTRAORDINARY MEETING BUSINESS PAPER – 24 MAY 2023
REPORTS TO COUNCIL – FINANCE & CORPORATE STRATEGY**

1. QUARTERLY BUDGET REVIEW STATEMENT – 31 MARCH 2023

Author	Director Finance and Corporate Strategy
Responsible Officer	Director Finance and Corporate Strategy
Link to Strategic Plans	CSP – 4.3.1 – Operate and manage Council in a financially sustainable manner that meets all statutory and regulatory compliance and Council policies. Delivery Program – 4.3.1.5 - Provide monthly cash balances and detailed quarterly financial reports to Council.

Executive Summary

The Quarterly Budget Review Statement ("QBRS") must be prepared by the Responsible Accounting Officer and presented to Council within two months of the end of the quarter.

Report

The Quarterly Budget Review Statement (QBRS) has been prepared for the 31 March 2023 quarter and is presented to Council as **Attachment No.1** and includes:

- a) The budget for the 2022-23 financial year which was adopted by Council as part of the Operational Plan at the 22 June 2022 Council Meeting.
- b) Year to date approved budget changes and revised current budget.
- c) The budget variations proposed for approval for the March 2023 quarter.

The financial position of Narromine Shire Council as at 31st March 2023 is considered to be satisfactory and is confirmed by the Report from the Responsible Accounting Officer.

Summary

The Office of Local Government released guidelines on the preparation of Quarterly Budget Review Statements (QBRS) to Councils in December 2010 with mandatory reporting in line with the guideline which commenced in July 2011.

The QBRS must show, by reference to the estimated income and expenditure that is set out in the operational plan adopted by Council for the relevant year, a revised estimate of income and expenditure for that year.

It also requires the Budget Review Statement to include a report by the Responsible Accounting Officer as to whether or not they consider the Statement indicates Council to be in a satisfactory financial position (with regard to its original budget) and if not, to include recommendations for remedial action.

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EXTRAORDINARY MEETING BUSINESS PAPER – 24 MAY 2023
REPORTS TO COUNCIL – FINANCE & CORPORATE STRATEGY

1. QUARTERLY BUDGET REVIEW STATEMENT – 31 MARCH 2023 (Cont'd)

Financial Implications

The proposed variations to the budget during the third quarter will amend the net results for the financial year as follows:

- Net operating result (including capital grants and contributions) \$18,503,157
- Net operating result (excluding capital grants and contributions) \$342,290
- Cash at the end of the financial year \$31,930,936
- Net Equity at the end of the financial year \$410,748,078

The net result of all changes for the year to the end of March 2023 is **Nil** as all adjustments have been funded from Reserves or Carryover Works approved by Council at the August 2022 meeting.

Legal and Regulatory Compliance

Local Government (General) Regulation 2021 (the Regulations) clause 203 requires a Council's Responsible Accounting Officer to prepare and submit a quarterly budget review statement to the governing body of Council within two months of the end of the quarter.

Office of Local Government – Quarterly Budget Review Statement for NSW Local Government issued December 2010.

Risk Management Issues

Nil

Internal/External Consultation

Nil

Attachments

- 1 Quarterly Budget Review Statement – 31 March 2023

RECOMMENDATION

1. That the document entitled "Attachment 1 – QBR 3 31 March 2023", as attached to the report, be noted;
2. That the variations of income, operating expenditure, capital expenditure and reserves as identified in the "Quarterly Budget Review Statement – 31 March 2023" be approved and voted.
3. That Council note the amount of \$4,440 being allocated from Council's Unrestricted Cash Reserves.

Barry Bonthuys
Director Finance & Corporate Strategy
Responsible Accounting Officer



Narromine Shire Council

Quarterly Budget Review

2022-2023

**Third Quarter (Q3)
31 March 2023**



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Narromine Shire Council

Quarterly Budget Review Statement
for the period 01/01/23 to 31/03/23

Report by responsible accounting officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2021:

31 March 2023

It is my opinion that the Quarterly Budget Review Statement for Narromine Shire Council for the quarter ended 31/03/23 indicates that Council's projected financial position at 30/6/23 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: 24/05/2023

Barry Bonthuys
Responsible accounting officer

Narromine Shire Council

**Quarterly Budget Review Statement
for the period 1 January 2023 to 31 March 2023**

**Income & expenses budget review statement
Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

note	WO Description	Comments	Total
Revenue			
1	NSW EPA -Combatting Illegal Dumping Clean-up and Prevention Program	NSW Environment Protection Authority	90,000
2	Regional Youth - Autumn School Holiday Break 2023 Grant	Regional NSW	7,000
9	Industrial Estate and Freight Exchange Development	Industrial Estate Land Development Grant	- 900,000
12	Trangie Tennis Courts Upgrade	Stronger Country Communities Round 5 - SCCF5 - 00281	- 141,000
13	Upgrade Public Facilities Dundas Park	Stronger Country Communities Round 5 - SCCF5 - 00281	- 28,694
19	Asstd Footpath Improvements	Local Roads & Community Infrastructure Program Phase 3	- 100,000
20	Gravel Resheeting Program	Local Roads & Community Infrastructure Program Phase 3	- 499,690
23	Belmont Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 187,611
24	Farrendale Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 300,000
25	Newhaven Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 300,000
27	Gainsborough Road Upgrade	RTR - Roads to Recovery	- 362,742
28	Storm & Flood Jan 21 Event - AGRN948	Storm & Flood Jan 21 Event - AGRN948	- 600,000
29	Narromine Nymagee St Footpath Pedestrian Facility	Stronger Country Communities Round 5 - SCCF5 - 0281	- 8,998
30	Trangie Harris St Footpath Pedestrian Facility	Stronger Country Communities Round 5 - SCCF5 - 0281	- 19,061
31	Tullamore Road Repair Grant - 2.7km to 5.0km	Tullamore Road Repair Grant - 2.7km to 5.0km	- 652,324
39	Wetlands Extension	Restart NSW2205 Wetlands Extension	- 975,865
45	Rates and Annual Charges	Transferred to User Charges and Fees	1,774,061
45	Other Revenues	Transferred to User Charges and Fees	1,807,960
45	User Charges and Fees	Transferred from Rates and Annual Charges and Other Revenues	- 3,582,021
Revenue Total			- 4,978,985
Expenses			
1	NSW EPA - Combatting Illegal Dumping Clean-up and Prevention Program	NSW Environment Protection Authority	90,000
2	Regional Youth - Autumn School Holiday Break 2023 Grant	Regional NSW	7,000
4	Human Resources Management - Recruitment Memberships and Subscription	Memberships and Subscriptions	4,440
	Depreciation and Amortisation	Transferred from Materials and Contracts	1,599,911
46	Materials and Contracts	Transferred to Depreciation and Amortisation	- 1,599,911
Expenses Total			101,440

Narromine Shire Council

Quarterly Budget Review Statement
for the period 01/01/23 to 31/03/23

Income & expenditure budget review statement

Budget review for the quarter ended 31 March 2023

Income & expenses - Council Consolidated

(\$000's)	Original budget 2022/23	Approved changes					Revised budget 2022/23	Variations for this Mar Qtr	Notes	Projected year end result
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS				
Income										
Development and Environmental Services										
Building	-					-			-	
Fire Prevention & Emergency Services	116					116			116	
Planning	-					-			-	
Regulatory Services	-					-			-	
Manager Development & Environmental Services	-					-			-	
Environment	131			6	6	143	90	1	233	
Engineering	-					-			-	
Water	45			281		326			326	
Roads Bridges Footpaths	3,046			30	575	3,651	(3,030)	19,20,23,24, 25,27,28,29, 30,31	621	
Engineering Management	71					71			71	
Parks & Reserves	-			14		14	(29)	13	(15)	
Sport & Recreation Facilities	200					200	(141)	12	59	
Mining	140					140			140	
Street Lighting	49					49			49	
Stormwater Drainage	-				500	500	(976)	39	(476)	
Aerodrome	88					88			88	
Quarry Operations	489					489			489	
Cemeteries	55					55			55	
Plant Operations	66					66			66	
Private Works	23					23			23	
Sewer	-					-			-	
Waste Management	244					244			244	
Buildings and Property	109			3		112			112	
CEO Office	-					-			-	
Governance	1					1			1	
Corporate Services	14					14			14	
IT Services	6					6			6	
Finance	9,752			(591)		9,161			9,161	
Human Resources	98					98			98	
Rates & Annual Charges	11,758					11,758			11,758	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/2023 and should be read in conjunction with the total QBRS report

Attachment No. 1

Economic Development	-					-	(900)	9	(900)
Libraries	80					80			80
Saleyards	-					-			-
Health Services	-					-			-
Children Youth and Family Services	3		15			18	7	2	25
Tourism and Events	5					5			5
Business and Economic Development	-					-			-
Community Services	110					110			110
Total income from continuing operations	26,699	-	-	(257)	1,096	-	27,538	(4,979)	22,559
Expenses									
Development and Environmental Services						-			-
Building	-					-			-
Fire Prevention & Emergency Services	525					525			525
Planning	2					2			2
Regulatory Services	-					-			-
Manager Development & Environmental Services	-					-			-
Environment	798		6	5		809	90	1	899
Engineering	-					-			-
Depot Operations	294					294			294
Water	1,990		407			2,397			2,397
Roads Bridges Footpaths	6,582		30	576		7,188			7,188
Engineering Management	1,173					1,173			1,173
Parks & Reserves	-		14			14			14
Sport & Recreation Facilities	1,806					1,806			1,806
Mining	61					61			61
Street Lighting	170					170			170
Stormwater Drainage	471			793		1,264			1,264
Aerodrome	482					482			482
Quarry Operations	339					339			339
Cemeteries	107					107			107
Plant Operations	903					903			903
Private Works	-					-			-
Sewer	1,425					1,425			1,425
Waste Management	1,385					1,385			1,385
Buildings and Property	1,533		3			1,536			1,536
Governance	869					869			869
Records Management	-					-			-
CEO Office	1,156					1,156			1,156
Corporate Services	17					17			17
IT Services	540					540			540
Finance	369					369			369
Human Resources	840					840	4	4	844

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/2023 and should be read in conjunction with the total QBRS report

Attachment No. 1

Rates							-		-
Economic Development	468						468		468
Libraries	516						516		516
Saleyards	40						40		40
Health Services	-						-		-
Children Youth and Family Services	10		15				25	7	32
Tourism and Events	167						167	2	167
Business and Economic Development	200						200		200
Community Services	104						104		104
Total expenses from continuing operations	25,342	-	-	460	1,389	-	27,191	101	27,292
Net operating result before Grants and Contributions provided for Capital Purposes	1,357	-	-	(717)	(293)	-	347	(5,080)	(4,733)
Grants & Contributions provided for Capital purposes	10,651			219	4,062		14,932	5,076	20,008
Net operating result from continuing operations	12,008	-	-	(498)	3,769	-	15,279	(4)	15,275

1,2,9,12,13,1
9,20,23,24,2
5,27,28,29,3
0,31,39

Narromine Shire Council

**Quarterly Budget Review Statement
for the period 1 January 2023 to 31 March 2023**

Capital budget review statement

Budget review for the quarter ended 31 March 2023

Capital budget - Council Consolidated

(\$000's)	Original budget 2022/23	Approved changes					Revised budget 2022/23	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											
- Land & buildings	3,291	536		444		4,271	(985)	6,7,9	3,286		
Renewal assets (replacement)											
- Plant & equipment	1,020	-				1,020			1,020		
- Land & buildings	-	57			63	120	(310)	5,10	(190)		
- Aerodrome	-	517				517			517		
								14,15,16,17,18,1 9,20,21,22,23,24 25,26,27,28,29,			
- Roads, bridges, footpaths	8,751	3,222			50	12,023	(8,948)	30,31	3,075		
- Parks & Reserves	359	307				666	(218)	11,13	448		
- Public Amenities	-	285				285			285		
- Sporting facilities	722	1,474			36	2,232	(600)	12	1,632		
- Cemeteries	13	30				43			43		
								34,35,36,37,38,3			
- Stormwater Management	1,864	504				2,368	(1,604)	9	764		
- Sewer	983	667				1,650	(340)	32,33	1,310		
- Waste	194			39	90	323	(152)	40,41,42,43	171		
- Information Technology	347	207		20		574	(75)	8	499		
Water	1,125	455		491		2,071	(300)	44	1,771		
Other expenditure	200					200			200		
Total capital expenditure	18,869	8,261	-	994	239	-	28,363	(13,532)	14,831	-	
Capital funding											
Rates & other untied funding	4,451			40	63	4,554			4,554		
Capital grants & contributions	8,539	2,112		219	4,063	14,933	(5,076)		9,857		
Reserves:											
- External restrictions/reserves	1,707	3,325		291	(3,887)	1,436	(7,445)		(6,009)		
- Internal restrictions/reserves		2,824				2,824	(1,011)		1,813		
New loans	1,100					1,100			1,100		
Receipts from sale of assets											
- Plant & equipment	367					367			367		
- Land & buildings	2,705			444		3,149			3,149		
Total capital funding	18,869	8,261	-	994	239	-	28,363	(13,532)	14,831	-	
Net capital funding - surplus/(deficit)	-	-	-	-	-	-	-	-	-	-	

Narromine Shire Council

**Quarterly Budget Review Statement
for the period 1 January 2023 to 31 March 2023**

**Capital expenditure budget review statement
Recommended changes to revised budget**

Budget variations being recommended include the following material items:

Note	Description	Comments	Total
	New		
5	Council Chamber - Rear Shed Flooring/Container	Funded from Reserves	- 20,000
6	Narromine Pound - Upgrade Kennels	Funded from Reserves	- 70,000
7	Skillion Roofing Narromine Depot	Funded from Reserves	- 15,000
8	NSW Planning Portal - API Software Intergration Grant	API Software Intergration Grant	- 75,010
9	Industrial Estate and Freight Exchange Development	Industrial Estate Land Development Grant	- 900,000
10	Subdivision & Development of Derribong St Trangie Land	Funded from Reserves	- 289,900
14	FAGS - Derribong Street - New Footpath Construction	FAGS	- 289,425
15	FAGS - Narromine Foothpths - Cycleways - Pedestrian Facility (Budget Only)	FAGS	- 87,926
16	FAGS - Tomingley Foothpths - Cycleways - Pedestrian Facility (Budget Only)	FAGS	- 14,654
17	FAGS - Trangie Foothpths - Cycleways - Pedestrian Facility (Budget Only)	FAGS	- 43,963
29	Narromine Nymagee St Footpath Pedestrian Facility	Stronger Country Communities Round 5 - SCCF5 - 0281	- 8,998
30	Trangie Harris St Footpath Pedestrian Facility	Stronger Country Communities Round 5 - SCCF5 - 0281	- 95,305
37	Narromine Northern Catchment Storm Water Project - Stage 1	Resources For Regions - Round 9 - R4R9	- 100,000
39	Wetlands Extension	Restart NSW2205 Wetlands Extension	- 1,075,865
41	Narromine Trash Screen Mobile Plant	Funded from Reserves	- 19,519
44	Narromine Northern Zone Water Pressure Booster System	Resources For Regions Round 9 - R4R9	- 300,000
	Total - New Assets		- 3,405,565
	Renew		
3	Sewer Minor Capital Works - Sewer Reticulation System Capital	Transferred to Narromine Sewer Pumpstation - Safety Lids	- 23,774
3	Sewer Pump Replacement Capital - Narromine Sewer Pipework	Transferred to Narromine Sewer Pumpstation - Safety Lids	- 36,226
3	Narromine Sewer Pumpstation - Safety Lids	Transferred from Sewer Minor Capital Works & Sewer Pump Replacement	60,000
11	Fowler Engine Restoration	Funded from Reserves	- 58,069
12	Trangie Tennis Courts Upgrade	Stronger Country Communities Round 5 - SCCF5 - 00281	- 600,000
13	Upgrade Public Facilities Dundas Park	Stronger Country Communities Round 5 - SCCF5 - 00281	- 160,000
18	Flood Event Grant - June 2022	Flood Event Grant - June 2022	- 1,000,000
19	Asstd Footpath Improvements	Local Roads & Community Infrastructure Program Phase 3	- 200,000
20	Gravel Resheeting Program	Local Roads & Community Infrastructure Program Phase 3	- 999,380
21	Rural and Regional Roads Repair Grant - RLRR00129	Rural and Regional Roads Repair Grant - RLRR00129	- 3,056,154
22	Backwater Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 190,254
23	Belmont Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 300,000
24	Farrendale Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 300,000
25	Newhaven Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 300,000
26	Pineview Rd Upgrade	Resources For Regions Rd8 - R4R8 - 109	- 299,018

Attachment No. 1

27 Gainsborough Road Upgrade	RTR - Roads to Recovery	- 362,742
28 Storm & Flood Jan 21 Event - AGRN948	Storm & Flood Jan 21 Event - AGRN948	- 600,000
31 Tullamore Road Repair Grant - 2.7km to 5.0km	Tullamore Road Repair Grant - 2.7km to 5.0km	- 799,689
32 Narromine STP Remediation of Old STP Site	Funded from Reserves	- 60,000
33 Sewer Treatment Plant Capital Upgrade - Trangie	Funded from Reserves	- 280,000
34 Drainage - Meringo Street Narromine	Funded from Reserves	- 40,836
35 Drainage - A'Beckett Street Narromine	Funded from Reserves	- 50,000
36 Narromine Urban Storm Water Strategy - Capital Program	Funded from Reserves	- 212,180
37 Stormwater Drainage - Narromine Kerb & Gutter	Funded from Reserves	- 75,000
38 Stormwater Drainage - Trangie Kerb & Gutter	Funded from Reserves	- 50,000
40 Narromine Transfer Station Design	Funded from Reserves	- 35,000
42 Narromine Truck Wash Road and Drainage Modifications	Funded from Reserves	- 77,250
43 Trangie Transfer Station Design	Funded from Reserves	- 20,600
Total - Asset Renewals		- 10,126,172
Total Asset Expenditure		- 13,531,737

Narromine Shire Council

**Quarterly Budget Review Statement
for the period 1 January 2023 to 31 March 2023**

Cash & investments budget review statement

Budget review for the quarter ended 31 March 2023

(\$000's)	Original budget 2022/23	Approved changes					Revised budget 2022/23	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											
Developers Contributions - Section 7.12 [S94]	135		182				317			317	
Developers Contributions - Section 7.11	2		6				8			8	
Grants	2,762		(3,696)	(291)	3,977		2,752	6,652	8,12,13,14,15,16,17,18,19,20,21,22,23,26,30,31	9,404	
Street Lighting (Unexpended loans)	5		-				5			5	
Domestic Waste Management	300		286		(90)		496	152	40,41,42,43	648	
Remediation Plan - Amortisation accumulated	541		-				541			541	
OROC Surplus Operating Funds	30		-				30			30	
NSRAC	113		25				138			138	
NSRAC - Bonds	3		(1)				2			2	
TSRAC	-		18				18			18	
TSRAC - Bonds	6		(1)				5			5	
Water Funds	1,606		(261)		-		1,345	300	44	1,645	
Water Funds - s64 Contributions	215		7				222			222	
Water Fund Capital Carryover	495		(495)				-			-	
Sewerage Funds	7,631		(708)		-		6,923	340	32,33	7,263	
Sewerage Funds - s64 Contributions	178		3				181			181	
Total externally restricted	14,022	-	(4,635)	(291)	3,887	-	12,983	7,444		20,427	-
Funds that must be spent for a specific purpose											
Internally restricted											
Executive Services											
Election Expenses	66		(20)				46			46	
Financial Management											
Employee Leave Entitlements	555		(20)				535			535	
Capital Works Carried Forward	1,926		(1,926)				-	1,011	5,6,7,10,11,13,34,35,36,37,38,39	1,011	
OHS Bonus	133		-		-		133			133	
FAGS Adv	2,382		1,378				3,760			3,760	
Environment											
Wetlands Development	46		(42)				4			4	
Youth Services											
Youth Education Activities (Mac 2100 Grant)	18		-				18			18	
Cultural Development											
Trangie Local History Group	1		-				1			1	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/03/2023 and should be read in conjunction with the total QBRS report

Attachment No. 1

Operational Support							-		-
Quarries	327	(105)					222		222
Stormwater - Levee Bank	2	-					2		2
Aerodrome							-		-
Aerodrome Development	2	-					2		2
Mining							-		-
Alkane - Community Contributions	185	83					268		268
Alkane - Environmental Monitoring	138	47					185		185
Alkane - Roads Contribution	4	106					110		110
Parks, Playing Fields							-		-
Street Tree Irrigation Program	7	(7)					-		-
Total internally restricted	5,792	- (506)	-	-	-	-	5,286	1,011	6,297
Funds that Council has earmarked for a specific purpose									
Total restricted	19,814						18,269		26,724
Total Cash & Investments	22,765						23,380		31,931
Total Unrestricted Cash	2,951						5,111		5,207

Narromine Shire Council

Quarterly Budget Review Statement
for the period 01/01/23 to 31/03/23

Consultancy & legal expenses budget review statement

Consultancy & legal expenses overview

Expense	YTD expenditure (actual dollars)	Budgeted (Y/N)
Consultancies	432,575	Y
Legal Fees	5,856	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.

Comments

Expenditure included in the above YTD figure but not budgeted includes:

Details

**Narromine Shire Council
Budget 2022-23
INCOME STATEMENT**

	Original Budget	Adjusted Budget	QBR 1 30 Sep 2022	QBR 2 31 Dec 2022	QBR 3 31 Mar 2023
	\$	\$	\$	\$	\$
Income from Continuing Operations					
Revenue:					
Rates & Annual Charges	11,758,011	11,758,011	11,758,011	11,758,011	9,983,950
User Charges & Fees	1,507,528	1,507,528	1,507,528	1,507,528	5,089,549
Interest & Investment Revenue	1,760,379	1,760,379	1,168,896	1,168,896	1,168,896
Other Revenues	2,400,159	2,400,159	2,400,159	2,400,159	592,199
Grants & Contributions provided for Operating Purposes	7,997,774	7,997,774	8,332,182	9,427,950	9,524,950
Grants & Contributions provided for Capital Purposes	10,651,093	20,182,205	20,401,205	23,236,852	18,160,867
Other Income:					
Net gains from the disposal of assets	1,275,403	1,275,403	1,275,403	1,275,403	1,275,403
Total Income from Continuing Operations	37,350,347	46,881,459	46,843,384	50,774,799	45,795,814
Expenses from Continuing Operations					
Employee Benefits & On-Costs	8,961,647	8,961,647	8,961,647	9,197,890	9,200,690
Borrowing Costs	174,621	174,621	174,621	174,621	174,621
Materials & Contracts	10,102,110	10,102,110	10,561,885	11,714,747	10,213,476
Depreciation & Amortisation	6,066,020	6,066,020	6,066,020	6,066,020	7,665,931
Other Expenses	37,939	37,939	37,939	37,939	37,939
Total Expenses from Continuing Operations	25,342,337	25,342,337	25,802,112	27,191,217	27,292,657
Operating Result from Continuing Operations	12,008,010	21,539,122	21,041,272	23,583,582	18,503,157
Net Operating Result for the Year	12,008,010	21,539,122	21,041,272	23,583,582	18,503,157
Net Operating Result before Grants and Contributions provided for Capital Purposes	1,356,917	1,356,917	640,067	346,730	342,290

**Narromine Shire Council
Budget 2022-23
BALANCE SHEET**

	Original Budget \$	Adjusted Budget \$	QBR 1 30 Sep 2022 \$	QBR 2 31 Dec 2022 \$	QBR 3 31 Mar 2023 \$
ASSETS					
Current Assets					
Cash & Cash Equivalents	1,576,106	22,567,779	21,076,161	23,379,624	31,930,936
Investments	21,189,000	-	-	-	-
Receivables	2,736,406	2,736,406	2,736,406	2,736,406	2,736,406
Inventories	6,930,315	6,930,315	6,930,315	6,930,315	6,930,315
Other	92,610	92,610	92,610	92,610	92,610
Total Current Assets	32,524,437	32,327,110	30,835,492	33,138,955	41,690,267
Non-Current Assets					
Infrastructure, Property, Plant & Equipment	341,341,826	392,537,724	393,531,492	393,770,339	380,138,602
Total Non-Current Assets	341,341,826	392,537,724	393,531,492	393,770,339	380,138,602
TOTAL ASSETS	373,866,263	424,864,834	424,366,984	426,909,294	421,828,869
LIABILITIES					
Current Liabilities					
Payables	1,362,131	1,362,131	1,362,131	1,362,131	1,362,131
Borrowings	1,345,355	1,345,355	1,345,355	1,345,355	1,345,355
Provisions	1,728,206	1,728,206	1,728,206	1,728,206	1,728,206
Total Current Liabilities	4,435,692	4,435,692	4,435,692	4,435,692	4,435,692
Non-Current Liabilities					
Borrowings	5,047,436	5,047,436	5,047,436	5,047,436	5,047,436
Employee benefit provisions	54,106	54,106	54,106	54,106	54,106
Provisions	1,543,557	1,543,557	1,543,557	1,543,557	1,543,557
Total Non-Current Liabilities	6,645,099	6,645,099	6,645,099	6,645,099	6,645,099
TOTAL LIABILITIES	11,080,791	11,080,791	11,080,791	11,080,791	11,080,791
Net Assets	362,785,472	413,784,043	413,286,193	415,828,503	410,748,078
EQUITY					
Accumulated Surplus	173,856,472	185,288,043	184,790,193	187,332,503	182,252,078
Revaluation Reserves	188,929,000	228,496,000	228,496,000	228,496,000	228,496,000
Council Equity Interest	362,785,472	413,784,043	413,286,193	415,828,503	410,748,078
Total Equity	362,785,472	413,784,043	413,286,193	415,828,503	410,748,078

**Narromine Shire Council
Budget 2022-23
CASH FLOW STATEMENT**

	Original Budget \$	Adjusted Budget \$	QBR 1 30 Sep 2022 \$	QBR 2 31 Dec 2022 \$	QBR 3 31 Mar 2023 \$
Cash Flows from Operating Activities					
Receipts:					
Rates & Annual Charges	11,170,110	11,170,110	11,170,110	11,170,110	11,170,110
User Charges & Fees	1,432,152	1,432,152	1,432,152	1,432,152	1,432,152
Interest & Investment Revenue Received	1,760,379	1,760,379	1,168,896	1,168,896	1,168,896
Grants & Contributions	18,648,867	28,179,979	28,733,387	32,664,802	27,685,817
Other	2,280,151	2,280,151	2,280,151	2,280,151	2,280,151
Payments:					
Employee Benefits & On-Costs	(8,782,414)	(8,782,414)	(8,782,414)	(9,018,657)	(9,021,457)
Materials & Contracts	(9,900,068)	(9,900,068)	(10,359,843)	(11,512,705)	(11,611,345)
Borrowing Costs	(174,621)	(174,621)	(174,621)	(174,621)	(174,621)
Other	(37,180)	(37,180)	(37,180)	(37,180)	(37,180)
Net Cash provided (or used in) Operating Activities	16,397,376	25,928,488	25,430,638	27,972,948	22,892,523
Cash Flows from Investing Activities					
Receipts:					
Sale of Real Estate Assets	2,704,545	2,704,545	2,704,545	2,704,545	2,704,545
Sale of Infrastructure, Property, Plant & Equipment	367,100	367,100	367,100	367,100	367,100
Payments:					
Purchase of Infrastructure, Property, Plant & Equipment	(16,847,665)	(28,476,563)	(29,470,331)	(29,709,178)	(16,077,441)
Purchase of Real Estate Assets	(2,021,132)	(2,021,132)	(2,021,132)	(2,021,132)	(2,021,132)
Net Cash provided (or used in) Investing Activities	(15,797,152)	(27,426,050)	(28,419,818)	(28,658,665)	(15,026,928)
Cash Flows from Financing Activities					
Receipts:					
Proceeds from Borrowings & Advances	1,269,682	1,269,682	1,269,682	1,269,682	1,269,682
Payments:					
Repayment of Borrowings & Advances	(1,345,355)	(1,345,355)	(1,345,355)	(1,345,355)	(1,345,355)
Net Cash Flow provided (used in) Financing Activities	(75,673)	(75,673)	(75,673)	(75,673)	(75,673)
Net Increase/(Decrease) in Cash & Cash Equivalents	524,551	(1,573,235)	(3,064,853)	(761,390)	7,789,922
plus: Cash, Cash Equivalents & Investments - beginning of year	22,240,555	24,141,014	24,141,014	24,141,014	24,141,014
Cash & Cash Equivalents - end of the year	22,765,106	22,567,779	21,076,161	23,379,624	31,930,936
Representing:					
- External Restrictions	14,021,648	10,322,498	10,322,498	12,982,498	20,427,265
- Internal Restrictions	5,792,626	5,286,115	5,286,115	5,286,115	6,297,100
- Unrestricted	2,950,832	6,959,166	5,467,548	5,111,011	5,206,571
	22,765,106	22,567,779	21,076,161	23,379,624	31,930,936

**Narromine Shire Council
Budget 2022-23
EQUITY STATEMENT**

	Original Budget \$	Adjusted Budget \$	QBR 1 30 Sep 2022 \$	QBR 2 31 Dec 2022 \$	QBR 3 31 Mar 2023 \$
Opening Balance	350,777,462	350,777,462	350,777,462	350,777,462	350,777,462
a. Current Year Income & Expenses Recognised direct to Equity					
- Transfers to/(from) Asset Revaluation Reserve	-	39,567,000	39,567,000	39,567,000	39,567,000
- Transfers to/(from) Other Reserves	-	-	-	-	-
- Other Income/Expenses recognised	-	-	-	-	-
- Other Adjustments	-	-	-	-	-
Net Income Recognised Directly in Equity	-	39,567,000	39,567,000	39,567,000	39,567,000
b. Net Operating Result for the Year	12,008,010	23,439,581	22,941,731	25,484,041	20,403,616
Total Recognised Income & Expenses (c&d)	12,008,010	63,006,581	62,508,731	65,051,041	59,970,616
c. Distributions to/(Contributions from) Minority Interests	-	-	-	-	-
d. Transfers between Equity	-	-	-	-	-
Equity - Balance at end of the reporting period	362,785,472	413,784,043	413,286,193	415,828,503	410,748,078