

EC3 – First Quarterly Review of 2017/18 Operational Plan including the Quarterly Budget Review Statement for the period ended 30 September 2017

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TRIM 4960-10

EXECUTIVE SUMMARY

- The purpose of this report is to provide information on the First Quarterly Review of the 2017/18 Operational Plan including the Quarterly Budget Review Statement for the period ending 30 September 2017.
- The document reports detailed information on Council's activities, actions and projects as set out in the Operational Plan that are not running to time, quality or budget as at 30 September 2017 as well as the quarterly works program review and financial performance of Council for the first quarter of the 2017/18 financial year.
- It is recommended that the Quarterly Review, including the Quarterly Budget Review Statement for the period ending 30 September 2017 and proposed adjustments to the 2017/18 budget estimates, be adopted.
- A current list of projects comprising the Capital Works Program will also be tabled for information purposes.

REPORT

The Quarterly Review reports on progress in respect of the principle activities and actions detailed in the Delivery Program and Operational Plan that are not running to time, quality or budget as at 30 September 2017. The review also includes progress and highlights for a number of focus areas for this quarter.

The Quarterly Review also reports on Council's progress and outcomes from the Draft Capital Project program 2017/18, including a summary of funding from the special rate variation.

The Quarterly Review document includes Council's Quarterly Budget Review statement which measures Council's financial health as we progress through the year. The document discloses Council's overall financial position and provides information to enable Councillors to make informed and transparent decisions. It is also a means by which Councillors can ensure that Council remains on track to meet its objectives, targets and outcomes as set out in the Delivery Program and Operational Plan.

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The Office of Local Government has prescribed that the Quarterly Budget Review Statement includes (as a minimum) the following components:

- Statement by the Responsible Accounting Officer on Council's projected financial position at the end of the year based on the information in the review documents.
- Income and Expenses Statement, showing the original and revised budgets, along with any changes proposed in the current Quarterly Review. Actual income and expenditure to date is also required to be shown.
- Explanation for material variations between the revised operating budget and projected year end result and likely impacts of the variation.
- Capital Budget, also showing the original and revised budgets, along with any changes proposed in the current Quarterly Review. Actual income and expenditure to date is also required to be shown.
- Explanation for variations between the revised capital budget and projected year end result and likely impacts of the variation.
- Cash and investments position.
- Key Performance Indicators.
- Contracts entered into during the quarter (>\$50,000).
- Expenditure to date for Consultancies and external Legal Fees.

Collectively, these components form the Quarterly Budget Review Statement (QBRS).

Clause 203 (1) of the Local Government (General) Regulation 2005 requires a Quarterly Budget Review Statement to be submitted to Council within two (2) months after the end of each quarter (except the June quarter).

This is the first Quarterly Review of Council's 2017/18 Operational Plan, which in turn contributes to the delivery of Council's four (4) year Delivery Program and the ten (10) year Community Strategic Plan. In accordance with the Local Government Act 1993, the document, including the Quarterly Budget Review Statement (QBRS) for the period ending 30 September 2017 is presented for Council's consideration.

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The Quarterly Review document (including the QBRS) provides a comprehensive report on all of Council's services. It provides transparency and accountability to Council and the Community on the delivery of Council's annual program of operational activities and capital projects.

CONSULTATION

All members of the Executive and Senior Management have had input into the production of this review. The Quarterly Review including the Quarterly Budget Review Statement is an internally produced document that reports the progress of the 2017/18 Operational Plan. Therefore, in the preparation of this document there was no need for public consultation.

FINANCIAL IMPLICATIONS

The QBRS provides Council and the Community with information in relation to Council's projected financial position. Having regard to the projected budget estimates and the original budget, Council's financial position is considered to be satisfactory.

For the 2017/18 financial year, Council originally adopted a balanced working funds position. Budgetary adjustments identified during the first quarter have enabled Council to maintain its available working funds at a balanced position. Details of the proposed budget variations for the first quarter of the 2017/18 financial year are provided in the Quarterly Budget Review Statement for the period ending 30 September 2017 (provided under separate cover).

The Quarterly Budget Review Statement for the period ending 30 September 2017 indicates that Council is progressing well in meeting the objectives contained within the 2017/18 Operational Plan.

A copy of the quarterly review document (including the QBRS) will be placed on Council's website.

ATTACHMENTS

1. The Quarterly Review including the Quarterly Budget Review Statement for the period ending 30 September 2017 is provided under separate cover and will be publicly available by the Community Forum on Monday 13 November 2017.
2. Current list of projects comprising the Capital Works Program (to be tabled).

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RECOMMENDATION

1. That the Quarterly Review, including the Quarterly Budget Review Statement for the period ending 30 September 2017 and proposed adjustments to the 2017/18 budget estimates be adopted.
2. That the information provided in the tabled “Current List of Projects Comprising the Capital Works Program” be noted.