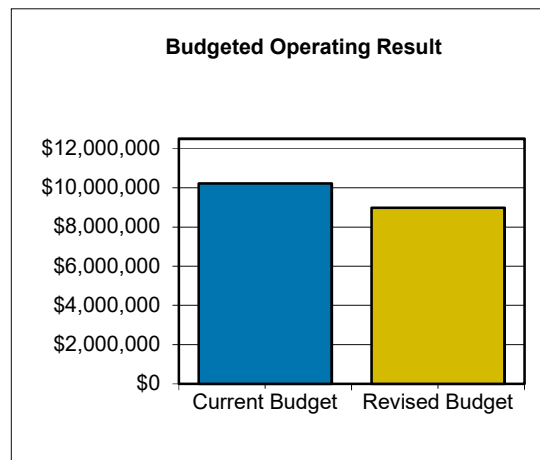
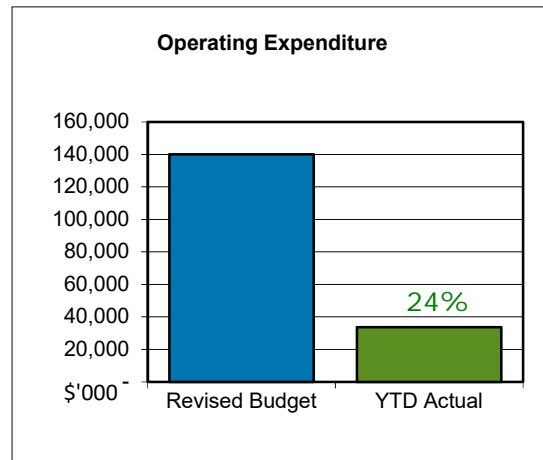
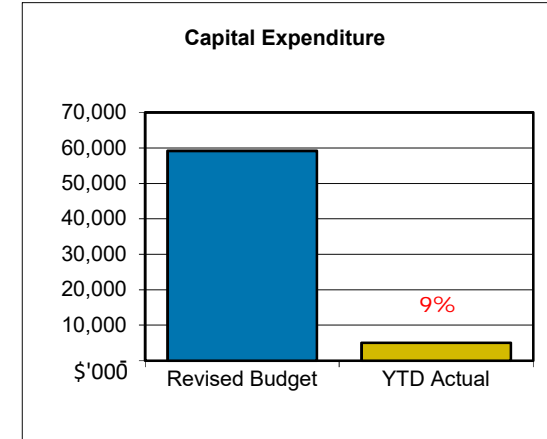
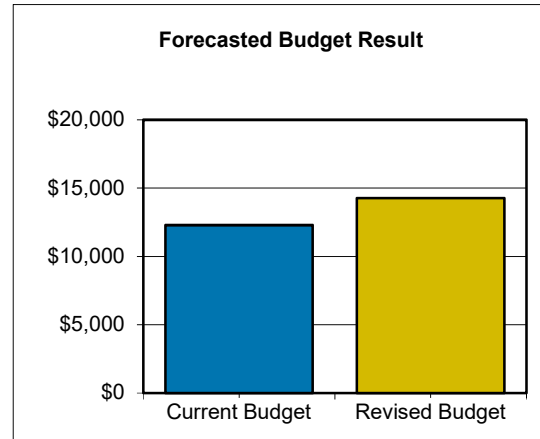
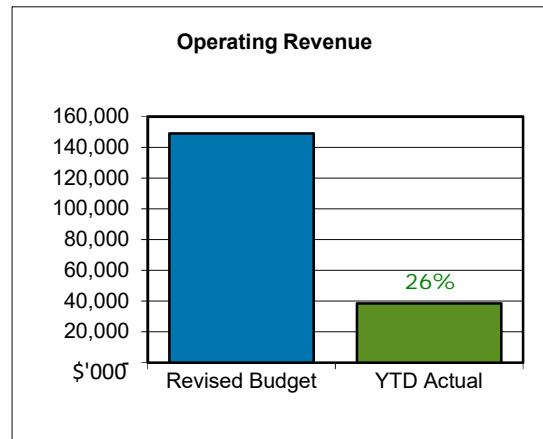




BUDGET 2017-18

Budget Review September 2017

Budget Review Key Performance Indicators



Commentary

25% of the year has expired and therefore it is expected that the operating expenses and revenue YTD Actual figures would also be at this level.

Capital Expenditure is lower than 25% however, the practical completion of the program will not necessarily correlate with the amount of the year expired or with the amount of the budget expended.

Variations

Responsibility Centre	Account	Comment	Amount (\$)
Rates and Annual Charges			0
No variations			
User Fees and Charges			(335,593)
Integrated Transport	Work Zone Fees	Continued high levels of construction activity requiring work zones throughout Randwick City during the first quarter of the 2017-18 Financial Year.	(250,000)
Health, Building & Regulatory Services	Various Income Accounts	Increased revenue from fees relating to services provided by the Health, Building & Regulatory Services department including Complying Development Certificates.	(4,000)
General Community	Event Fees	Ticket sales revenue received from the Twilight Concert program including the concerts of Jeff Duff, Lurline Chamber Orchestra, Cheap Thrills and Topology.	(11,506)
Strategic Planning	Rezoning Fee	Revenue associated with fees charged for Local Environment Plan (LEP) rezoning applications.	(27,500)
Strategic Planning	Enquiry Fees	Revenue associated with fees charged for the conduct of property related research undertaken by council staff.	(2,500)
Parks Construction	Street Banner Hire Fees	Revenue received for the hire of Randwick City Council street banners by external parties.	(10,770)
Cultural Events and Venues	Event Fees	Event fee revenue received from Stall Holders at Council run major events including Eco Living Fair Festival, Beach Breaks Carnival and NOX Art Exhibition.	(29,317)
Interest			0
No variations required			
Other Revenues			0
No variations required			

Responsibility Centre	Account	Comment	Amount (\$)
Operating Grants and Contributions			1,500,405
Financial Operations	Operating Contributions - Other	Operating Contribution received from Waverley Council for the provision of Rating Management Services.	(157,547)
Integrated Transport	Operating Contributions - Street Lighting	Contributions received from Ausgrid for the removal of council owned Street Lighting Poles.	(81,167)
Communications	Operating Contributions - Other	Operating Contribution received from the NSW Government Office of Emergency Management, for the development of a Rock Fishing Communication Plan.	(59,650)
Drainage Construction	Operating Contributions - Environmental	Operating Contribution from the NSW Office of Environment and Heritage (OEH) for the Kensington Centennial Park Catchment Flood Study.	(61,032)
Roads Construction	Operating grants - Other	Operating Grant received from NSW Department of Justice for the restoration works on the Bob Clarke Memorial on Anzac Parade Maroubra.	(6,616)
Financial Operations	Financial Assistance Grant	Reduction of the Financial Assistance Grants budget based on the payment of half of the 2017-18 allocation in the 2016-17 year. The early payments received in 2016-17 were held in reserve to be utilised in the 2017-18 financial year.	1,866,917
General Community	Operating Contribution- Other	Operating Grant received from Mental Health Association NSW for Council's Mental Health Month activities.	(500)
Capital Grants and Contributions			(868,151)
Development Contributions	S93D - Affordable Housing	Development contributions received for Affordable Housing during the first quarter of the 2017-18 Financial Year.	(284,035)
Parks Construction	Capital Grants and Contributions	Capital Grant received from Greater Sydney Commission under the Metropolitan Greenspace Program for the works on the Malabar Headland Coastal Walkway.	(200,000)
Roads Construction	Capital Grants and Contributions	Capital Grant received from the NSW Roads and Maritime Services (RMS) for the construction of the Malabar Boat Ramp.	(43,331)
Roads Construction	Capital Grants and Contributions - RMS Funded Projects	Capital Grants received from RMS for the Carr and Byron St Crossing Project, Doncaster Road/Houston Road Cycleway and Sturt St/Coogee Cycleway study and design.	(910,000)
Roads Construction	Capital Grants and Contributions - Roads to Recovery	Reduction of the 2017-18 Federal Government's Roads to Recovery Capital Grants due to the re-distribution of payments to councils across Australia.	569,215

Responsibility Centre	Account	Comment	Amount (\$)
Gain on Disposal of Assets			0
No variations			
Employee Costs			0
No variations			
Materials and Contracts			775,000
Administrative Services	Legal Expenses	Legal expenditure related to the legal challenge mounted by Council to the merger of Randwick City Council, Waverley Council and Woollahra Municipal Council in the NSW Land and Environment Court, NSW Supreme Court and High Court of Australia. (GM6/17: EOCM 09 May 2017)	275,030
Business Systems	Materials and Contracts	Funding required for the acquisition of software support services for Council's website over the next three (3) years.	50,550
Communications	Materials and Contracts	Expenditure related to the Rock Fishing Safety Communication Plan <i>(Grant Funded)</i> .	59,650
Strategic Planning	Materials and Contracts	Expenditure related to studies and planning associated with the Randwick Junction Transport and Access Study as identified in the May 2016 Randwick Junction Town Centre Issue Paper. (CP32/16: OCM 24 May 2016)	50,000
Climate Protection Strategy	Materials and Contracts	Environment Levy funding transferred to Strategic Planning for Randwick Junction Transport and Access Study.	(50,000)
Strategic Planning	Materials and Contracts	Funding required for the development of a Smart City Strategy in relation to the Smart Cities and Suburbs Program Grants project. (CP32/17)	30,000
Roads Construction	Materials and Contracts	Funding transferred from capital to operational expenditure for Light Rail project community engagement as part of the Light Rail Support Plan.	98,738
Drainage Construction	Materials and Contracts	Expenditure related to the Kensington Centennial Park Catchment Flood Study <i>(Grant Funded)</i> .	61,032
Public & Private Restorations	Materials and Contracts	Expenditure related to the restoration of footpaths, roads and other public infrastructure by utility companies has been reclassified from capital expenditure to operational expenditure.	200,000

Responsibility Centre	Account	Comment	Amount (\$)
Other Operating Expenditure			170,455
Financial Operations	Fire Brigade Service Levy and Valuation Fee	Adjusting the budget to the actual 2017-18 Levy and Valuation Fee payable by Randwick City Council.	(11,694)
Administrative Services	Memberships	Additional funding required for the increase in the membership fee payable for SSROC (Southern Sydney Region of Councils) for the 2017-18 financial year.	30,653
Cultural Events and Venues	Event/Function Expenses	Expenditure required for the Council managed community events, road closures and safety measures for the 2018 Commonwealth Games Baton Relay.	100,000
Cultural Events and Venues	Event/Function Expenses	Expenditure required for conducting the Council community event NOX Art Exhibition (NM55/16) in conjunction with the UNSW. Expenditure partially funded by Environmental Levy and Stallholders Fee.	105,429
Sustainability Strategy	Community Education	Funding transferred to Events Budget to partially fund the NOX Art Exhibition in Randwick Environmental Park.	(26,000)
General Community	Event/Function Expenses	Expenditure related to the Twilight Concert Program and Council's Mental Health Month activities.	12,006
State Emergency Services	State Emergency Service Levy	Aligning the budget to the actual State Emergency Service Levy payable for the 2017-18 financial year.	(39,939)
Capital Works			8,751,428
Technology Systems	Building Access Control Infrastructure	Funding required for the security upgrade of Council Administration Centre and Clovelly Beach Lifeguard office and open space staff room at Clovelly Beach.	67,395
Technology Systems	CCTV Infrastructure	Funding required for the installation of CCTV at Heffron Central West and Heffron East Amenities Buildings.	15,520
Technology Systems	Technology Infrastructure Applications	Funding required for the implementation of a new Library Print Management System and an upgrade of Email Exchange Online Services.	101,969
Technology Systems	IT Equipment	Additional funding required for the purchase of necessary IT Equipment that was not anticipated.	38,761
Technology Systems	SaaS Implementation	Funding required for the implementation of ProMapp. Promapp is process management software that helps build, improve and share their process knowledge from a central online repository.	11,865

Responsibility Centre	Account	Comment	Amount (\$)
Capital Works			
Business Systems	Application and Integration	Funding required for the implementation of Business System Improvements, application upgrades and online training programs.	39,735
Public & Private Restorations	Capital Works	Expenditure related to the restoration of footpaths, roads and other public infrastructure by utility companies has been reclassified from capital expenditure to operational expenditure.	(200,000)
Parks Construction	Parks Upgrade	Funding transferred to Public Art Renewals and Repairs Project for Captain Cook Statue and Bob Clarke Memorial.	(18,943)
Parks Construction	Cromwell Park	Funding transferred to Public Art Renewals and Repairs Project for Captain Cook Statue and Bob Clarke Memorial.	(5,300)
Parks Construction	Public Art Renewals and Repair	Funding reallocated from Parks Upgrade and Cromwell Park projects, combined with grant funding to complete the Public Art Renewals and Repairs Projects.	32,910
Parks Construction	Coastal Walkway	Capital expenditure related to the Western Walking Track, Malabar Headland Coastal Walkway works <i>(Grant Funded)</i> .	200,000
Parks Construction	Banners Program	Capital expenditure related to revenue received for the hire of Randwick City Council street banners.	10,770
Parks Construction	Chifley Sports Reserve	Transfer project budget savings to Sports Committee Works project.	(10,000)
Parks Construction	Sports Committee Works	Funding reallocated from Chifley Sports Reserve Project for Snape Park Cricket Nets.	10,000
Parks Construction	Light Rail Support Plan - Open Space	The full acquisition of 1-11 Rainbow Street, Kingsford from Transport for NSW, funded from the Light Rail Support Plan Reserve and the existing 2017-18 Light Rail Support Plan budget allocation. <i>(GF11/17: OCM 23 May 2017)</i>	10,750,223
Parks Construction	Light Rail Support Plan - Open Space	Contribution by Randwick City Council to Transport for NSW for the undergrounding of the electricity substation on High Cross Park <i>(GM25/15 : 22 Sep 2015)</i>	1,000,000
Parks Construction	Heffron Park	Funding transferred to the Heffron Park Southern Amenities project to finalise the construction payments.	(40,334)
Building Construction	Heffron Park Southern Amenities	Capital expenditure funding required for the finalisation of the Heffron Park Southern Amenities Building project.	40,334
Building Construction	Little Bay Toilets	Capital expenditure funding required for finalisation of the Little Bay Toilets project.	26,236
Building Construction	Works Depot Construction Works	Capital expenditure required for the upgrade of Works Depot Security and the construction of Wash Bay for Council waste service and other vehicles.	145,832

Responsibility Centre	Account	Comment	Amount (\$)
Capital Works			
Building Construction	Des Renford Leisure Centre	Capital expenditure required for the renewal of Heat Pumps and upgrade of the Gym Cycle Room. Works funded from DLRC reserve.	241,773
Building Construction	Randwick Town Hall	Capital expenditure funding required for the finalisation of the Stage One Town Hall Upgrade works.	85,415
Building Construction	Yarra Oval Amenities	Capital expenditure funding required for the finalisation of the Yarra Oval Amenities project.	17,988
Building Construction	Kensington Community Centre	Capital expenditure required to finalise the Kensington Community Centre upgrade.	33,759
Building Construction	Coogee Beach Facilities Lower Promenade	Funding required for the finalisation of the Coogee Beach Facilities Lower Promenade project. Works include building compliance (\$200k), Electrical Ausgrid (\$408k), Contamination (\$167k), Heritage Wall (\$19k), Sustainability opportunities (\$60k) and electronic control (\$41k).	891,918
Building Construction	Malabar Jet Rescue Boat Storage Shed	Funding required to finalise the foundation works in preparation for future facility upgrade.	4,350
Roads Construction	Footpath Construction Program	Funding reallocated from Kerb and Gutter project to Footpath Construction Program.	76,700
Roads Construction	Kerb and Gutter Program	Funding reallocated from Kerb and Gutter project to Footpath Construction Program.	(76,700)
Roads Construction	RMS Funded Projects	Capital expenditure related to Carr and Byron St Crossing project, Doncaster Road/ Houston Road Cycleway and Sturt St/Coogee Cycleway study and design <i>(Grant Funded)</i> .	910,000
Roads Construction	Roads to Recovery	Reduction of the 2017-18 Federal Government's Roads to Recovery Capital Grants due to the re-distribution of payments to councils across Australia.	(569,215)
Roads Construction	Light Rail Support Plan - Roads	Funding reallocated from the Roads component of the 2017-18 Light Rail Support Plan Budget Allocation, to the Open Space component to fund the purchase of 1-11 Rainbow St, Kingsford.	(5,124,864)
Roads Construction	Malabar Boat Ramp	Capital expenditure related to RMS grant funding for the construction of Malabar Boat Ramp.	43,331

Responsibility Centre	Account	Comment	Amount (\$)
Reserves			(9,995,525)
Financial Operations	Internal Reserve - Incomplete Works	Funding transferred from reserve in relation to the advanced Financial Assistance Grant payment received in 2016-17.	(1,977,537)
Chief Information Officer	Internal Reserve - ICT	Reduction of the annual transfer into ICT Reserve to fund projects in the Technology and Business Systems departments of IT.	(195,000)
Parks Construction	Internal Reserve - Light Rail Support Plan	Funds transferred from the Light Rail Support Plan Reserve for the purchase of 1-11 Rainbow St, Kingsford. (GF11/17: OCM 23 May 2017)	(5,970,341)
Parks Construction	Internal Reserve - Infrastructure Reserve	Funds borrowed from the Infrastructure Reserve to fund the contribution by Randwick City Council to Transport for NSW for the undergrounding of the electricity substation on High Cross Park (GM25/15 : 22 Sep 2015) , funds to be repaid to the reserve from the 2018-19 Light Rail Support Plan Funds.	(753,756)
Building Construction	Internal Reserve - Building Levy	Funds transferred from the Building Levy Reserve to finalise the Coogee Beach Facilities Lower Promenade project.	(891,918)
Building Construction	Internal Reserve - Building Levy	Funds transferred from the Building Levy Reserve to finalise the Stage One Town Hall Upgrade works.	(85,415)
Building Construction	Internal Reserve - Building Levy	Funds transferred from the Building Levy Reserve to finalise the Yarra Oval Amenities project.	(17,988)
Building Construction	Internal Reserve - DLRC	Funds transferred from the Des Renford Leisure Centre Reserve for the Heat Pumps and Gym Cycle Room upgrade.	(241,773)
Building Construction	External Reserve - Domestic Waste Management	Funding transferred from the Domestic Waste Management Reserve to partially fund the upgrade of Works Depot Security and the construction of Wash Bay for Council waste services vehicles.	(145,832)
Strategic Planning	External Reserve - S93D Affordable Housing	Transfer section 93D development contributions received by council to the S93D Affordable Housing Reserve for future projects or programs.	284,035
Net Deficit/(Surplus)			(1,981)
Add Current 2017-18 Budget Deficit/(Surplus)			(12,287)
Total Revised 2017-18 Budget Deficit/(Surplus)			(14,268)

Budget Review

for the quarter ended 30 Sep 2017

Income and Expenses

	Original Budget (\$'000s)	Approved Changes <u>Carry Over 2016- 17</u> (\$'000s)	Current Budget (\$'000s)	Recommended Changes for Council Resolution	Total Revised Budget (\$'000s)	YTD September Actuals (\$'000s)
REVENUE FROM CONTINUING OPERATIONS						
Rates And Annual Charges	108,227		108,227		108,227	27,353
User Charges And Fees	17,947		17,947	336	18,282	6,084
Interest	1,806		1,806		1,806	612
Other Revenues	8,542		8,542		8,542	2,141
Operating Grants and Contributions	6,464		6,464	(1,500)	4,963	1,220
Capital Grants and Contributions	5,086		5,086	868	5,955	1,099
Gain/(Loss) on Disposal of Assets	1,321		1,321		1,321	26
Total Revenue from Continuing Operations	149,393		149,393	(297)	149,096	38,534
EXPENSES FROM CONTINUING OPERATIONS						
Employee Costs	62,034	220	62,254		62,254	14,405
Materials & Contracts	36,665	827	37,492	775	38,267	9,582
Depreciation & Amortisation	23,529		23,529		23,529	5,929
Other Operating Expenses	15,886	13	15,899	170	16,070	3,810
Total Expenses from Continuing Operations	138,114	1,060	139,174	945	140,119	33,726
Net Operating Result - Surplus/(Deficit)	11,279	(1,060)	10,219	(1,242)	8,977	4,808
Net Operating Result Before Capital	6,193	(1,060)	5,133	(2,110)	3,023	3,710

Notes:

ORIGINAL Budget +/- approved budget changes in previous quarters = REVISED Budget

REVISED Budget +/- recommended changes this quarter = PROJECTED year end result

Budget Review

for the quarter ended 30 Sep 2017

Income and Expenses by Directorate

	Original Budget (\$'000s)	Approved Changes	Current Budget (\$'000s)	Recommended Changes for Council Resolution	Total Revised Budget (\$'000s)	YTD September Actuals (\$'000s)
		Carry Over 2016-17 (\$'000s)				
REVENUE FROM CONTINUING OPERATIONS						
Office of the General Manager	-		-	60	60	64
Governance and Financial Services	84,222		84,222	(1,709)	82,512	21,218
City Services	52,508		52,508	994	53,501	13,663
City Planning	12,664		12,664	359	13,023	3,589
Total Revenue from Continuing Operations	149,393		149,393	(297)	149,096	38,534
EXPENSES FROM CONTINUING OPERATIONS						
Office of the General Manager	10,948		10,948	110	11,058	2,769
Governance and Financial Services	20,481		20,701	294	20,995	4,910
City Services	90,381	230	90,611	320	90,931	21,911
City Planning	16,304	610	16,914	221	17,135	4,135
Total Expenses from Continuing Operations	138,114	1,060	139,174	945	140,119	33,726
Net Operating Result - Surplus/(Deficit)	11,279	(1,060)	10,219	(1,242)	8,977	4,808

Notes:

ORIGINAL Budget +/- approved budget changes in previous quarters = REVISED Budget

REVISED Budget +/- recommended changes this quarter = PROJECTED year end result

Budget Review

for the quarter ended 30 Sep 2017

Capital Budget

	Original Budget (\$'000s)	Approved Changes		Recommended Changes for Council Resolution	Total Revised Budget (\$'000s)	YTD September Actuals (\$'000s)
		Carry Over 2016-17 (\$'000s)	Current Budget (\$'000s)			
CAPITAL EXPENDITURE						
Parks Construction Projects	8,307	4,135	12,442	11,929	24,371	753
Roads Construction Projects	12,611	5,818	18,430	(4,941)	13,489	723
Drainage Construction Projects	1,225	1,476	2,701		2,701	304
Building Construction Projects	5,750	6,183	11,933	1,488	13,421	2,419
Library Resources	421	90	511		511	52
Plant & Equipment Purchases	3,402		3,402		3,402	511
Vehicular Access	505		505		505	17
Sustaining Our City Capital Projects	245		245		245	31
IT Equipment	245		245	275	520	232
Total Capital Expenditure	32,712	17,702	50,414	8,751	59,165	5,042

Notes:

ORIGINAL Budget +/- approved budget changes in previous quarters = REVISED Budget

REVISED Budget +/- recommended changes this quarter = PROJECTED year end result

Budget Review

for the quarter ended 30 Sep 2017

Capital Budget

	Approved Changes			Recommended Changes for Council Resolution	Total Revised Budget (\$'000s)	YTD September Actuals (\$'000s)
	Original Budget (\$'000s)	Carry Over 2016-17 (\$'000s)	Current Budget (\$'000s)			
CAPITAL FUNDING						
Rates and Other Untied Funding	20,495		22,732	60	22,792	1,895
Capital Grants and Contributions	2,236			584	584	231
External Restrictions						
Domestic Waste	1,325	1,055	2,380	146	2,526	66
Specific Purpose Unexpended Grants		328	328		328	
Section 94	2,800	1,000	3,800		3,800	
Stormwater Management	913	1,476	2,389		2,389	
Environment Levy	1,865	2,764	4,629		4,629	174
Internal Restrictions						
Information Technology						
Infrastructure Reserves				754	754	
Plant Replacement	1,756		1,756		1,756	282
Works Incomplete/Future Works Reserve		7,679	7,679		7,679	94
Des Renford Aquatic Centre Upgrade				242	242	
Town Hall/Council Chambers						
Building Levy		3,400	3,400	995	4,395	2,073
Prince Henry Centre						
Light Rail Support Plan				5,970	5,970	
Economic Development						
Income from Sale of Plant	1,321		1,321		1,321	226
Total Capital Funding	32,712	17,702	50,414	8,751	59,165	5,042

Budget Review

for the quarter ended 30 Sep 2017

Cash and Investments

	Approved Changes					Total Revised Budget (\$'000s)	Projected Closing Balance 30 June 2018	YTD September Actuals (\$'000s)
	Opening Balance as at 1 July 2017	Original Budget (\$'000s)	Carry Over 2016-17 (\$'000s)	Current Budget (\$'000s)	Recommended Changes for Council Resolution			
Unrestricted Cash								
Externally Restricted								
Domestic Waste	4,287	1,092	(1,055)	37	(146)	(109)	4,178	4,078
Specific Purpose Unexpended Grants	557		(557)	(557)		(557)	-	(7)
Section 94	2,395	86	(1,000)	(914)		(914)	1,482	(1,097)
93D Reserves	4,169			-	284	284	4,453	176
Stormwater Management	1,476		(1,476)	(1,476)		(1,476)	-	228
Environment Levy	3,350		(3,350)	(3,350)		(3,350)	-	158
Total Externally Restricted	16,233	1,178	(7,437)	(6,259)	138	(6,121)	10,112	3,536
Internally Restricted								
Des Renford Leisure Centre	491	100		100	(242)	(142)	350	25
Election of Councillors	562	(562)		(562)		(562)	-	
Employee Leave Entitlements	7,882	500		500		500	8,382	125
Information Technology	707	300		300	(195)	105	812	75
Infrastructure Reserves	1,997			-	(754)	(754)	1,243	
Insurance Claims /Risk	172			-		-	172	
Plant Replacement	2,398	694		694		694	3,092	394
Property Development Reserves	1,144			-		-	1,144	
Refundable Bonds & Deposits	2,996			-		-	2,996	
Works Incomplete/Future Works Reserve	9,988		(7,925)	(7,925)	(1,978)	(9,902)	86	(96)
Prince Henry Centre	62			-		-	62	
Randwick Environmental Park	1,687	(126)		(126)		(126)	1,562	(24)
Heffron Centre	3,599			-		-	3,599	
Affordable Housing Rental Scheme	724			-		-	724	
Economic Development	98			-		-	98	
Land Acquisition	260			-		-	260	
Randwick Literary Institute	87			-		-	87	
Building Levy	8,641		(3,400)	(3,400)	(995)	(4,395)	4,245	(2,073)
Light Rail Support Plan	5,970				(5,970)		5,970	(5,970)
Total Internally Restricted	49,465	906	(11,325)	(10,419)	(10,134)	(14,582)	34,883	(1,574)

Total Restricted	65,698	2,084	(18,762)	(16,678)	(9,996)	(26,673)	39,025	67,660
Total Cash and Investments	70,093	2,084	(18,762)	(16,666)	(9,994)	(26,659)	43,434	81,853
Available Cash	4,395	12	-	12	2	14	4,410	14,193

Notes:
Although there is a YTD Balance of \$14,193K as at 30 September 2017, these funds have already been committed through Councils capital works program and/or normal operations. The balance of available cash will decrease as the financial year progresses and capital works projects are completed. The projected closing balance of available cash still remains \$4,410K.

ORIGINAL Budget +/- approved budget changes in previous quarters = REVISED Budget

REVISED Budget +/- recommended changes this quarter = PROJECTED year end result

Budget Review

for the quarter ended 30 Sep 2017

Consultancy and Legal Expenses

Expense	Expenditure YTD \$	Budgeted (Y/N)
Consultancies	407,918	Y
Legal Fees	318,064	Y

Definition of consultant:

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



Quarterly Budget Review Statement
for the quarter ended 30 Sep 2017
Contracts and Other Expenses

Contractor	Contract Detail & Purpose	Contract Value	Commencement Date	Duration of Contract	Budgeted (Y/N)
Accuonboard	Vehicle Scale Systems Supply Install and Maintain	\$195,772	1/08/2017	5 years	Y

3. Contracts for employment are not required to be included.

4. Where a contract for services etc was not included in the budget, an explanation is to be given (or reference made to an explanation in another Budget Review Statement).

Randwick City Council

Quarterly Budget Review Statements

for the period ending 30 September 2017

Statement by Responsible Accounting Officer

made pursuant to Clause 203(2) of the Local Government (General) Regulations 2005

It is my opinion that the Quarterly Budget Review Statement for Randwick City Council for the quarter ended 30 September 2017 indicates that Council's projected financial position at year end will be satisfactory, having regard to the projected estimates.

The restricted funds of Council have been invested in accordance with Council's current Investment Policy (adopted December 2016).

Council's bank account in the general ledger and the cashbook has been reconciled with bank statements as at 30/09/2017.



Mitchel Woods

RESPONSIBLE ACCOUNTING OFFICER

Randwick City Council
30 Frances Street
Randwick NSW 2031

Hours of operation:

8:30am - 5:00pm, Monday to Friday

Call centre: 1300 722 542

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