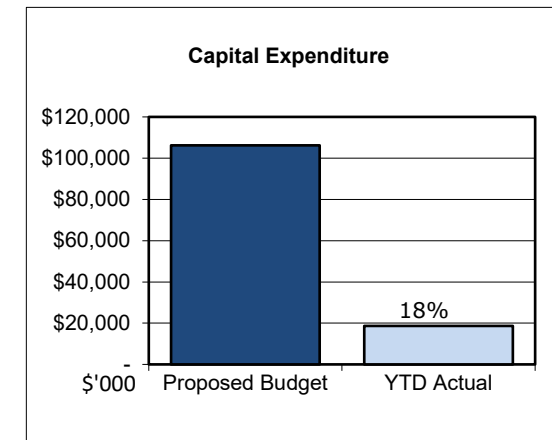
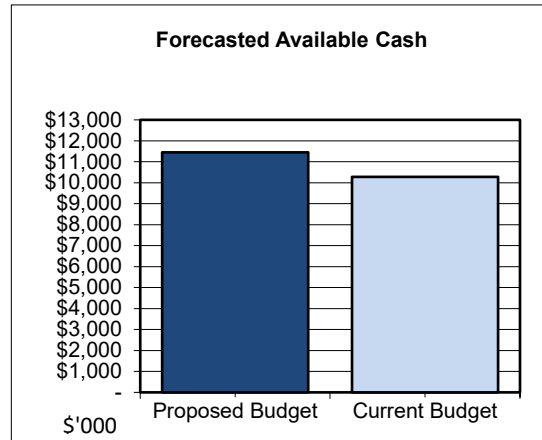
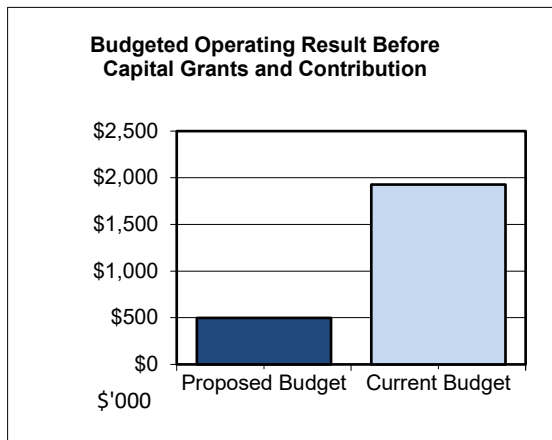
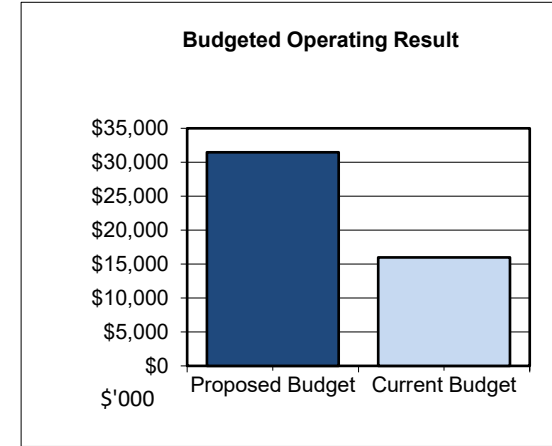
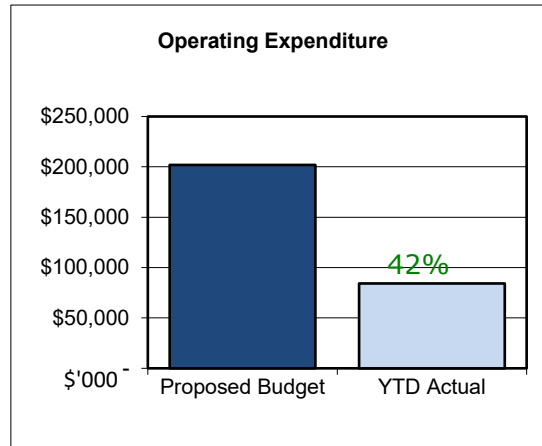
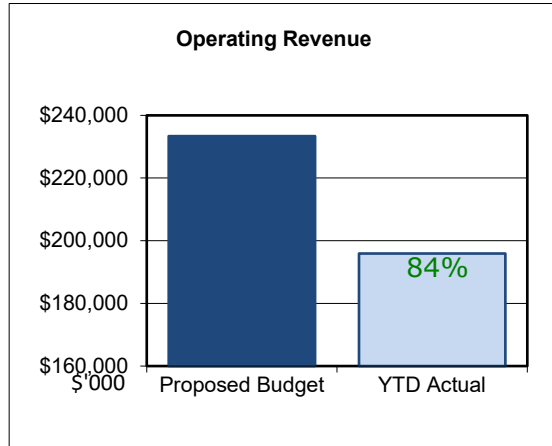




Randwick City Council
a sense of community

Quarterly Budget Review Statement December 2024

Budget Review Key Performance Indicators



2024/25 - December Quarter Budget Review

Budget Variations

Key:
Favourable variations
Unfavourable variations
 Budget contras (no impact)

Responsibility Centre	Account/Project	Comment	Amount (\$)	Narration (Favourable /Unfavourable /Budget contras)
Rates and Annual Charges			-	
User Fees and Charges			173,000	
Health, Building and Regulatory Services	Fees Other	Annual Fire Safety Statements submission income - budget increase to align with year-to-date actuals	10,000	Favourable
Health, Building and Regulatory Services	Enquiry Fees	Requests for Certificates at time of property sale - budget decrease to align with year-to-date actuals	(10,000)	Unfavourable
Health, Building and Regulatory Services	Construction Certificates	Budget decrease to align with year-to-date actuals	(22,000)	Unfavourable
Health, Building and Regulatory Services	Building Certificates	Building Information Certificates - budget increase to align with year-to-date actuals	40,000	Favourable
General Trade Waste	Recycled Cardboard Sales	Budget increase to align with year-to-date actuals	5,000	Contra
Integrated Transport	Work Zone Fees	Budget increase to align with year-to-date actuals	100,000	Favourable
Integrated Transport	Resident Parking Scheme/Permit	Budget increase to align with year-to-date actuals	50,000	Favourable
Interest			700,000	
Financial Services	Interest on Investment	Investment income adjustment from an increase in the portfolio balance and prevailing interest rate	700,000	Favourable
Other Revenue			69,966	
Graffiti Management	Insurance Recoveries	Align budget with insurance relating to monument (corresponding expenditure budget added)	14,966	Contra
Health, Building and Regulatory Services	Fines and Costs - Building	Building and fire safety penalty notices - budget increase to align with year-to-date actuals	20,000	Favourable
Health, Building and Regulatory Services	Operating Revenues - Other	Miscellaneous applications (requests to undertake building works outside standard hours) - budget increase to align with year-to-date actuals	35,000	Favourable
Other Income			-	
Operating Grants and Contributions			473,070	
Climate Protection Strategy	Operating Grants - Environmental	Bupa Healthy Cities Landcare Projects 2024 - Rooted in Community - Milestone 1 and 2 (corresponding expenditure budget added)	25,000	Contra

Responsibility Centre	Account/Project	Comment	Amount (\$)	Narration (Favourable /Unfavourable /Budget contras)
Technical Services Management	Operating Grants - Street Lighting	Align budget with assessment notice received in December 2024 for Traffic Route Lighting Subsidy Scheme (TRLSS) FY2024-25	(13,551)	Unfavourable
Lines & Signs Maintenance	Operating Contributions - Traffic Facilities Block Grant	Traffic Facilities component, Block Grant for Regional Roads - 50% received this instalment (corresponding expenditure budget added)	144,500	Contra
Roads Construction	Operating Contributions - Bus Route	Transport for NSW - Bus Routes Subsidy (corresponding expenditure budget added)	2,121	Contra
Economic Development	Operating Grants-Other	Transport for NSW - Permit/Plug/Play program (corresponding expenditure budget added)	315,000	Contra
Capital Grants and Contributions			16,918,062	
Parks Construction	Capital Grants - Roads Bridges and Footpaths	Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Local Roads and Community Infrastructure Program (LRCI) Phase 1 - final payment	170,808	Favourable
Roads Construction	Capital Grants - Roads Bridges and Footpaths	Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Local Roads and Community Infrastructure Program (LRCI) Phase 3 Program - grant approved (corresponding capital expenditure budget added)	1,233,868	Contra
Roads Construction	Capital Grants - Roads Bridges and Footpaths	Adjustment to Transport NSW for Active Transport Strategy grant for Kensington and Prince Henry 40km/h Local Traffic Area (capital program reduced to offset grant reduction)	(120,209)	Contra
Roads Construction	Capital Grants - Roads Bridges and Footpaths	Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Local Roads and Community Infrastructure Program (LRCI) Phase 2 - final payment	1,634,470	Favourable
Roads Construction	Capital Grants - Roads Bridges and Footpaths	Transport for NSW, Active Travel to School grant (corresponding expenditure budget added)	201,000	Contra
Roads Construction	Capital Contributions - Regional Block Grant	Block Grant Assistance to Council for Regional Roads - budget adjustment to align with actuals	(59,000)	Contra
Roads Construction	Capital Contributions - Supplement Block	Block Grant Assistance to Council for Regional Roads - budget adjustment to align with actuals	72,000	Contra
Building Construction	Capital Grants - Roads Bridges and Footpaths	Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Local Roads and Community Infrastructure Program (LRCI) Phase 1 - final payment	137,659	Favourable
Building Construction	Capital Grants Specific Purpose Other	NSW Government Level Playing Field Program 2023/24 grant - Heffron Park Female Amenities (25% of total grant - corresponding capital budget added)	224,575	Contra
Development Contributions	S7.23 Affordable Housing K2K Kingsford	Additional income received - transfer to externally restricted reserve	6,450,063	Favourable
Development Contributions	S7.23 Affordable Housing K2K Kensington	Additional income received - transfer to externally restricted reserve	3,448,147	Favourable
Development Contributions	Community Infrastructure Contribution Kensington	Additional income received - transfer to externally restricted reserve	2,061,011	Favourable
Development Contributions	S7.12 Contributions - K2K Kingsford	Additional income received - transfer to externally restricted reserve	7,935	Favourable
Development Contributions	S7.12 Contributions - K2K Kensington	Additional income received - transfer to externally restricted reserve	260,068	Favourable

Responsibility Centre	Account/Project	Comment	Amount (\$)	Narration (Favourable /Unfavourable /Budget contras)
Development Contributions	S7.12 Capital Developer Contributions	Additional income received - transfer to externally restricted reserve	1,195,667	Favourable
Gain or Loss from the Disposal of the Assets			-	
Employee Costs			18,800	
Health, Building and Regulatory Services	Permanent Salaries	Budget adjustment to reflect additional inspections outside business hours	18,800	Unfavourable
Materials and Contracts			2,127,466	
Climate Protection Strategy	Contracts - Other	Bupa Healthy Cities Landcare Projects 2024 - Rooted in Community - funded from grant	25,000	Contra
Administrative Services	Subscriptions Publications and Newspaper	Budget transfer from Subscriptions, Publications and Newspaper to Memberships	(20,000)	Contra
Administrative Services	Memberships	Budget transfer from Subscriptions, Publications and Newspaper to Memberships	20,000	Contra
Technical Services Management	Street Lighting	Budget transfer to consultancies	(87,850)	Contra
Engineering	Consultancies - General	Budget transfer from Street lighting	87,850	Contra
Community Nursery	Materials	Budget increase to align with year-to-date actuals	150,000	Unfavourable
State Emergency Service	Contracts - Other	Budget added for Coastal Pollution Incident in October 24	453,000	Unfavourable
Horticultural Maintenance	Contracts - Other	Budget adjusted to meet service and operational requirement	75,000	Unfavourable
Facilities Maintenance	Contracts - Other	Budget adjusted to meet service and operational requirement	125,000	Unfavourable
Facilities Maintenance	Cleaning	Budget adjusted to meet service and operational requirement	317,000	Unfavourable
Pavement Maintenance	Contracts - Other	Budget adjusted to meet service and operational requirement	50,000	Unfavourable
Footpath Maintenance	Contracts - Other	Budget adjusted to meet service and operational requirement	175,000	Unfavourable
Lines & Signs Maintenance	Contracts - Other	Budget adjusted to meet service and operational requirement	150,000	Unfavourable
Lines & Signs Maintenance	Contracts - Other	Budget increase for Traffic Facilities component, fully funded by Block Grant Assistance to Council for Regional Roads, remaining 50% will be paid in second half of the year	144,500	Contra

Responsibility Centre	Account/Project	Comment	Amount (\$)	Narration (Favourable /Unfavourable /Budget contras)
Drainage Inspection	Contracts - Other	Budget adjusted to meet service and operational requirement	125,000	Unfavourable
Graffiti Management	Materials	Budget added for restoration work to monument, offset by recovery from insurance claim	14,966	Contra
General Trade Waste	Garbage Disposal	Increase cost offset from increase in Recycled Cardboard Sales income	5,000	Contra
DWM-Green Waste (FOGO) Service	Recycling Collection	Budget transfer from Recycling collection to Green Waste (FOGO) Collection	11,167	Contra
DWM-Green Waste (FOGO) Service	Green Waste (FOGO) Collection	Budget transfer to Recycling Collection	(11,167)	Contra
Health, Building and Regulatory Services	Other Miscellaneous Expenses	Budget adjustment for office items	3,000	Unfavourable
Economic Development Strategy	Consultancies - General	Budget related to the Permit/Plug/Play Program, fully funded from Transport for NSW grant	315,000	Contra
Gain or Losses from the Disposal of Asset			-	
Other Operating Expenditure			-	
Capital Works			1,935,315	
Sustainability Strategy	Biodiversity	Budget transfer from Randwick Environmental Park (REP) project to Wildlife Information, Rescue and Education Service (WIRES) project	150,000	Contra
Sustainability Strategy	Biodiversity	WIRES Tender budget approved - Council resolution in March 2024 (CS12/24)	386,617	Contra
Works Depot and Stores	Storm Damage Works	Project completed, return funding to Special Purpose Unexpended Grants Reserve	(5,657)	Contra
Parks Construction	Randwick Environment Park	Budget transfer to Wildlife Information, Rescue and Education Service (WIRES) project	(150,000)	Contra
Roads Construction	Transport for NSW Funded Projects	Scope changed to reflect the actual grants received from Transport NSW for Kensington and Prince Henry 40km/h Local Traffic Area	(120,209)	Contra
Roads Construction	Regional Road Block Grant Program	Budget adjusted for Road and Supplementary component, fully funded by Block Grant Assistance to Council for Regional Roads	13,000	Contra
Road Construction	Bus Routes	Budget adjusted for Bus Route Subsidy	2,121	Contra
Roads Construction	Local Roads and Community Infrastructure Program (LRCI)	Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Local Roads and Community Infrastructure (LRCI) Phase 3 Program - grant approved Projects budget added	1,233,868	Contra
Roads Construction	Get NSW Active	Budget related to Active Travel to School, fully funded from Transport NSW grant	201,000	Contra

Responsibility Centre	Account/Project	Comment	Amount (\$)	Narration (Favourable /Unfavourable /Budget contras)
Drainage Construction	Environmental Levy - Gross Pollutant Trap (GPT) Upgrade works	Budget transfer from Drainage Infrastructure Condition Assessment Program to Gross Pollutant Trap (GPT) Upgrade Works	180,000	Contra
Drainage Construction	Drainage Infrastructure Condition Assessment Program	Budget transfer to Gross Pollutant Trap (GPT) upgrade works	(180,000)	Contra
Building Construction	Heffron Park Central Amenities	Budget related to Level Playing Field Program 2023/24 (Heffron Park Female Amenities), fully funded from NSW Government grant	224,575	Contra
Reserves			14,541,931	
Development Contributions	Ext Restricted Reserve - s7.12 Contribution	Restriction of developer contributions - Transfer to s7.12 Contribution Reserve	1,195,667	Favourable
Development Contributions	Ext Restricted Reserve - s7.12 Contribution K2K Affordable Housing	Restriction of developer contributions - Transfer to s7.12 Affordable Housing - K2K	9,898,210	Favourable
Development Contributions	Ext Restricted Reserve - s7.12 Contribution K2K	Restriction of developer contributions - Transfer to s7.12 Contribution K2K	268,003	Favourable
Development Contributions	Ext Restricted Reserve - K2K Community Infrastructure Contribution	Restriction of developer contributions - Transfer to K2K Community Infrastructure Contribution	2,061,011	Favourable
IMT Projects	Int Restricted Reserve - Information & Communication Technology	Transfer to reserve to provide funding for projects in development to address legacy systems and upgrades	1,500,000	Favourable
Biodiversity Strategy	Ext Restricted Reserve - Environmental Levy	Transfer from Randwick Environment Park (REP) project to fund Wildlife Information, Rescue and Education Service (WIRES) project	(536,617)	Contra
Works Depot and Stores	Ext Restricted - Special Purpose Unexpended Grants	Project completed, return funding to Special Purpose Unexpended Grants Reserve	5,657	Contra
Parks Construction	Ext Restricted Reserve - Environmental Levy	Transfer from Randwick Environment Park (REP) project to fund Wildlife Information, Rescue and Education Service (WIRES) project	150,000	Contra
Drainage Construction	Ext Restricted Reserve - Environmental Levy	Transfer from reserve to fund Gross Pollutant Trap (GPT) Upgrade works	(180,000)	Contra
Drainage Construction	Ext Restricted Reserve - Stormwater	Return to reserve as budget transfer from Drainage Infrastructure Condition Assessment Program to Gross Pollutant Trap (GPT)	180,000	Contra
IMT Projects	Int Restricted Reserve - Information & Communication Technology	Transfer from Carryover Works Reserve CRM Project funding to provide funding for projects in development to address legacy systems and upgrades	1,000,000	Contra
IMT Projects	Int Restricted Reserve - Carryover Works	CRM project funding transfer to Information & Communication Technology Reserve	(1,000,000)	Contra
Depreciation, Amortisation & Impairment-Contra			700,000	

Responsibility Centre	Account/Project	Comment	Amount (\$)	Narration (Favourable /Unfavourable /Budget contras)
Asset Depreciation	Depreciation (Non-cash item)	Depreciation budget increase due to 23-24FY revaluation increasing gross replacement cost resulting in increase in depreciation.	700,000	Unfavourable
Net Surplus/(Deficit)			(289,414)	
Add Current 2024-25 Budget Surplus/(Deficit)			1,459,851	
Total Revised 2024-25 Budget Surplus/(Deficit)			1,170,437	

Budget Review

for the quarter ended 31 Dec 2024

Income and Expenses

	Approved Changes			Current Budget (\$'000s)	Proposed Dec Review (\$'000)	Total Revised Budget (\$'000s)	YTD Dec Actuals (\$'000s)	Comment
	Original Budget (\$'000s)	Carry Over 2023-24 (\$'000s)	Sept Review (\$'000s)					
REVENUE FROM CONTINUING OPERATIONS								
Rates And Annual Charges	148,948	-	885	149,832		149,832	148,951	Actuals reflect full year recognition of rates and annual charges per OLG Accounting Code.
User Charges And Fees	23,616	-	697	24,313	173	24,486	13,595	Various budget adjustments to align with year-to-date actuals including \$100k in Work Zone Permit income and \$50k in Residential Parking Permit income.
Interest	5,175	-	750	5,925	700	6,625	4,252	Investment income adjustment from an increase in the portfolio balance and prevailing interest rate.
Other Revenues	6,807	-	654	7,460	70	7,530	3,863	Various budget adjustments to align with year-to-date actuals including \$40k in Building Information Certificates income, Annual Fire Safety Statements income \$10k and Building & Fire Safety Penalty Notices income \$10k.
Other Income	5,704	-	(93)	5,611		5,611	2,989	
Operating Grants and Contributions	7,185	-	663	7,847	473	8,320	2,719	Various grants income budgets added including \$315k for Permit/Plug/Play program and \$145k for Traffic Facilities from Block Grant. Corresponding expenditure budgets added.
Capital Grants and Contributions	5,790	2,617	5,646	14,052	16,918	30,971	19,547	Various grants budgets added including: - Active Travel to School grant \$201k - Level Playing Field Program grant \$224k - Local Road & Community Infrastructure grant Phase 1 final payment \$308k - Local Road & Community Infrastructure grant Phase 2 final payment \$1.6m - Local Road & Community Infrastructure grant Phase 4 projects approved \$1.2m Various contributions budgets added and externally restricted: - s7.12 Developer contribution \$1.2m - s7.12 Developer contribution K2K Kensington \$260k - K2K Community Infrastructure Kensington contribution \$2m - K2K Affordable Housing Kingsford contribution \$6.5m - K2K Affordable Housing Kensington contribution \$3.4m
Total Revenue from Continuing Operations	203,225	2,617	9,200	215,042	18,334	233,376	195,917	
EXPENSES FROM CONTINUING OPERATIONS								
Employee Costs	88,817	-	(120)	88,697	19	88,715	43,795	Minor budget adjustment for after hour inspections.
Borrowing Costs	547	-		547		547	283	
Materials & Contracts	71,085	1,916	3,722	76,724	2,127	78,851	37,173	Expenditure budgets added funded from operational grants: - Permit/Plug/Play program \$315k - Lines and signs Traffic Facilities program \$145k Various budget adjustments to align with year-to-date actuals including: - Coastal Pollution Incident in October 24, \$453k - Footpath maintenance \$175k - Facilities maintenance cleaning \$317k - Admin building refurbishment temporary office \$150k - Facilities maintenance contracts \$125k - Drainage inspection \$125k - Community nursery material \$150k - Horticultural maintenance \$75k - Pavement maintenance \$50k
Depreciation & Amortisation	27,351	-		27,351	700	28,051	34	Depreciation budget adjustment due to 23-24FY revaluation increasing gross replacement cost resulting in increase in depreciation.
Other Operating Expenses	5,807		(563)	5,244		5,244	2,668	
Losses from Disposal of Assets			500	500		500	294	
Total Expenses from Continuing Operations	193,607	1,916	3,539	199,062	2,846	201,908	84,248	
Net Operating Result -Surplus/(Deficit)	9,618	701	5,661	15,980	15,488	31,468	111,669	
Net Operating Result Before Capital Items	3,828	(1,916)	16	1,927	(1,430)	498	92,121	

ORIGINAL Budget +/- approved budget changes in previous quarters = Current Budget
 Current Budget +/- recommended changes this quarter = Total Revised Budget

Budget Review for the quarter ended 31 Dec 2024 Capital Budget

	Approved Changes					Total Revised Budget (\$'000s)	YTD Dec Actuals (\$'000s)
	Original Budget (\$'000s)	Carry Over 2023-24 (\$'000s)	Sept Review (\$'000s)	Current Budget (\$'000s)	Proposed Dec Review (\$'000)		
CAPITAL EXPENDITURE							
Parks Construction Projects	8,661	7,396	106	16,163	387	16,550	3,814
Roads Construction Projects	11,626	7,221	7,601	26,448	1,330	27,778	6,023
Drainage Construction Projects	2,230	1,263		3,493		3,493	496
Building Construction Projects	11,555	26,679	5,796	44,030	219	44,249	6,285
Library Resources	310			310		310	127
Plant & Equipment Purchases	6,838	3,599	1,778	12,215		12,215	1,008
ICT Equipment	932	524	160	1,616		1,616	911
Total Capital Expenditure	42,153	46,682	15,440	104,275	1,935	106,210	18,664

Notes:

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

Current Budget +/- recommended changes this quarter = Total Revised Budget

	Approved Changes					Total Revised Budget (\$'000s)	YTD Dec Actuals (\$'000s)
	Original Budget (\$'000s)	Carry Over 2023-24 (\$'000s)	Sept Review (\$'000s)	Current Budget (\$'000s)	Proposed Dec Review (\$'000)		
CAPITAL FUNDING							
Rates and Other Untied Funding	16,194		219	16,413	(136)	16,277	9,613
Capital Grants and Contributions	1,926	2,617	5,646	10,189	1,690	11,879	809
Proceeds on Asset Disposal Plant and Equipment	1,138	763	408	2,308		2,308	454
External Restrictions							
Domestic Waste	5,636	737		6,374		6,374	363
Specific Purpose Unexpended Grants		107		107	(6)	102	5
Section 94	7,051	2,462	100	9,613		9,613	1,344
S7.12 Contributions - K2K		500	574	1,074		1,074	509
Community Infrastructure Contribution-K2K			270	270		270	270
Affordable Housing			238	238		238	
Stormwater Management	1,930	694		2,624	(180)	2,444	482
Environmental Levy	1,040	1,315	5,515	7,870	567	8,436	757
Internal Restrictions							
Plant Replacement	2,565	2,558	1,370	6,493		6,493	667
Information & Communication Technology		48		48		48	48
Works Incomplete/Future Works Reserve		21,672	8	21,664		21,664	1,426
Our Community Our Future	4,300	6,306	(19)	10,587		10,587	1,069
Building Levy		659		659		659	
Infrastructure Reserve	373	1,969	1,128	3,470		3,470	590
Infrastructure Loan		4,275		4,275		4,275	258
Total Capital Funding	42,153	46,682	15,440	104,275	1,935	106,210	18,664

Budget Review for the quarter ended 31 Dec 2024 Cash and Investments

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

CURRENT Budget +/- recommended changes this quarter = REVISED Budget

(\$'000s)	Approved Changes					Proposed Dec Review	Total Proposed Budget	Projected Closing Balance 30 June 2025	Actuals Closing Balance 31 Dec 2024
	Opening Balance as at 1 July 2024	Original Budget	Carry Over 2023-24	Sep Review	Current Budget				
Externally Restricted									
Domestic Waste	11,936	(5,184)	(737)	(2,357)	(8,278)		(8,278)	3,658	17,408
Specific Purpose Unexpended Grants	3,203		(736)		(736)	6	(730)	2,473	2,725
S7.12 Contributions (formerly Section 94)	12,450	(4,567)	(2,462)	(100)	(7,129)	1,196	(5,933)	6,517	14,644
Affordable Housing	1,064	32		(238)	(206)		(206)	858	1,080
Stormwater Management	1,950	(1,005)	(694)		(1,698)	180	(1,518)	432	2,488
Environment Levy	7,567	921	(1,809)	(4,170)	(5,058)	(567)	(5,625)	1,942	8,309
S7.12 Contributions - Affordable Housing - K2K	5,679	2,000			2,000	9,898	11,898	17,578	17,578
S7.12 Contributions - K2K	3,049	900	(500)	(574)	(174)	268	94	3,143	3,708
Community Infrastructure Contribution-K2K	1,661			(270)	(270)	2,061	1,791	3,452	3,452
Total Externally Restricted	48,559	(6,902)	(6,938)	(7,709)	(21,549)	13,042	(8,507)	40,052	71,391
Internally Restricted									
Des Renford Leisure Centre	285	-	-		-		-	285	285
Election of Councillors	710	(700)	-		(700)		(700)	10	710
Employee Leave Entitlements	9,292	500	-		500		500	9,792	9,542
Information & Communication Technology	4,457	-	(48)		(48)	2,500	2,452	6,909	4,408
Infrastructure Reserves	6,374	(373)	(1,969)	(1,128)	(3,470)		(3,470)	2,904	5,783
Insurance Claims /Risk Management	2,414	-	-		-		-	2,414	2,414
Plant Replacement	10,235	64	(2,558)	(1,520)	(4,015)		(4,015)	6,220	10,882
Property Development Reserves	1,404	-	-		-		-	1,404	1,404
Refundable Bonds & Deposits	3,266	-	-		-		-	3,266	3,266
Carry Over Works	30,208	-	(22,466)	8	(22,457)	(1,000)	(23,457)	6,751	28,698
Our Community Our Future	12,087	(279)	(6,306)	19	(6,566)		(6,566)	5,520	14,619
Light Rail Support Plan	89	-	-		-		-	89	89
Prince Henry Centre	62	-	-		-		-	62	62
Randwick Environmental Park	764	(160)	-		(160)		(160)	604	711
Affordable Housing Rental Scheme	1,069	-	-		-		-	1,069	1,069
Economic Development	465	-	-		-		-	465	465
Randwick Literary Institute	35	-	-		-		-	35	35
Building Levy	708	-	(659)		(659)		(659)	49	708
Lionel Bowen Library	111	-	-		-		-	111	111
La Perouse Museum	774	-	-		-		-	774	774
Community Connect	20	-	-		-		-	20	20
Community Creative	52	-	-		-		-	52	52
Community Partnerships	17	-	-		-		-	17	17
Education and Training	88	-	-		-		-	88	88
Strategic Planning	23	-	-		-		-	23	23
Kingsford&KensingtonTownCentres(Public Domain)	1,645	-	-		-		-	1,645	1,645
Infrastructure Loan	4,414	-	(4,275)		(4,275)		(4,275)	138	4,156
Financial Assistance Grant Advance Payment	4,088	-	-		-		-	4,088	4,088
Total Internally Restricted	95,154	(948)	(38,281)	(2,621)	(41,850)	1,500	(40,350)	54,804	96,124
Total Restricted	143,713	(7,850)	(45,219)	(10,330)	(63,399)	14,542	(48,857)	94,855	167,515
Total Cash and Investments	153,992	(7,849)	(45,219)	(8,871)	(61,940)	14,253	(47,687)	106,305	180,223
Unrestricted Cash*	10,279	1	-	1,459	1,460	(289)	1,170	11,449	12,707

*The Unrestricted Cash figure from the September 2024 Review was adjusted for non-cash items. The Unrestricted Cash YTD Actuals Balance of \$12.7m as at 31 December 2024 included funds that have been committed through Council's capital works program and/or normal operations. The balance of unrestricted cash will decrease as the financial year progresses and capital works projects are completed. The projected closing balance of unrestricted cash remains at \$11.4m.

Budget Review

for the quarter ended 31 Dec 2024

Consultancy and Legal Expenses

Expense	Expenditure YTD \$	Budgeted (Y/N)
Consultancies	921,356	Y
Legal Fees	798,043	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 professional advice to assist decision-management. Generally it is the advisory nature of the work that differentiates a consultant from other contractors.

Randwick City Council

Quarterly Budget Review Statements

for the period ending 31 December 2024

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 31 December 2024 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 February 2024).

Council's bank account in the general ledger and the cashbook has been reconciled with bank statements as at 31/12/2024.



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

www.randwick.nsw.gov.au