

9.3 Quarterly Budget Review Statement March 2021

REPORT BY THE MANAGER FINANCE
TO 19 MAY 2021 ORDINARY MEETING
GOV400088, FIN300240

RECOMMENDATION

That Council:

1. **receive the report by the Manager Finance on the Quarterly Budget Review Statement March 2021;**
2. **amend the 2020/21 Budget in accordance with the proposed variations as listed in the Quarterly Budget Review Statement attachment to this report; and**
3. **note the opinion of the Responsible Accounting Officer regarding the satisfactory financial position of Council, based upon the revised estimates of income and expenditure.**

Executive summary

This report, with its incorporated attachment, makes up the March 2021 Quarterly Budget Review Statement of the 2020/21 Operational Plan. Proposed budget variations to the Budget with relevant financial implications are included in the attachment.

Disclosure of Interest

Nil.

Detailed report

The Quarterly Budget Review Statement presents a summary of council's financial position at the end of each quarter. It is the mechanism whereby councillors and the community are informed of Council's progress against the operational plan and the last revised budget along with recommended changes and reasons for major variances.

Certification

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

It is my opinion that the attached Quarterly Budget Review Statement for Mid-Western Regional Council indicates that Council's projected financial position as at 30 June 2021 will be satisfactory, having regard to the projected estimates of income and expenditure for the 2020/21 financial year.

Community Plan implications

Theme	Good Governance
Goal	An effective and efficient organisation
Strategy	Prudently manage risks association with all Council activities

Strategic implications

Council Strategies

The recommendation if approved will amend the 2020/21 Budget. In accordance with the Delivery Program 2017/21 a comprehensive Quarterly Budget Review reporting is required to be completed within two months of period end.

Council Policies

Not applicable.

Legislation

Clause 203 of the Local Government (General) Regulation 2005 requires that:

(1) Not later than 2 months after the end of each quarter (except the June quarter), the responsible accounting officer of a council must prepare and submit to the council a budget review statement that shows, by reference to the estimate of income and expenditure set out in the statement of the Council's revenue policy included in the operational plan for the relevant year, a revised estimate of the income and expenditure for that year.

(2) A budget review statement must include or be accompanied by:

- (a) a report as to whether or not the responsible accounting officer believes that the statement indicates that the financial position of the council is satisfactory, having regard to the original estimate of income and expenditure, and
- (b) if that position is unsatisfactory, recommendations for remedial action.

(3) A budget statement must also include any information required by the Code to be included in such a statement.

Financial implications

Budget Year	Operating Performance Ratio	Own Source Revenue	Building & Infrastructure Renewal
2019/20	✓	✓	✗
Future Years	✓	✗	✓

Associated Risks

Approval of the budget variations proposed in this report are required in order to meet some project deadlines.

NEIL BUNGATE
MANAGER FINANCE

LEONIE JOHNSON
CHIEF FINANCIAL OFFICER

27 April 2021

Attachments: 1. Quarterly Budget Review Statement March 2021. (separately attached)

APPROVED FOR SUBMISSION:

BRAD CAM
GENERAL MANAGER