



BUSINESS PAPER

Finance and Governance
Committee Meeting

Council Chambers
21 May 2025

5.30pm

BROKEN HILL

CITY COUNCIL

AUSTRALIA'S FIRST
HERITAGE LISTED CITY

MEMBERS OF THE FINANCE AND GOVERNANCE COMMITTEE:

Mayor Kennedy, Councillor Algate (Chairperson), Councillor Boland, Councillor Byrne, Councillor Chandler and Councillor Turley

Notice is hereby given, in accordance with the provisions of the *Local Government Act 1993*, that the Finance and Governance Standing Committee of the Broken Hill City Council will be held in the Council Chambers on **Wednesday, 21 May 2025** commencing at **5:30pm** to consider the following business:

AGENDA	
1	Opening the Meeting
2	Apologies
3	Leave of Absence Applications
4	Prayer
5	Acknowledgement of Country
6	Acknowledgement of Broken Hill's Mining History
7	Minutes for Confirmation
8	Disclosure of Interest
9	Reports
10	Confidential Matters
11	Conclusion of the Meeting

STATEMENT OF ETHICAL OBLIGATIONS

All Councillors undertook an Oath or Affirmation at the beginning of their term of office and declared to undertake the duties of the office of Councillor in the best interests of the people of the Broken Hill Local Government Area and the City of Broken Hill; and that they will faithfully and impartially carry out the functions, powers, authorities and discretions vested in them under the *Local Government Act 1993* or any other Act to the best of their ability and judgment.

LIVE STREAMING OF COUNCIL MEETINGS

This Committee Meeting is being livestreamed via YouTube and recorded and published online via Council's website. To those present in the meeting today, by attending in this public meeting you are consenting to your image, voice and comments being recorded and published.

The Chairperson and/or General Manager have the authority to pause the livestream if comments or debate are considered defamatory or otherwise inappropriate for publishing. Participants are advised that they may be subject to legal action if they engage in unlawful behaviour or commentary.

JAY NANKIVELL
GENERAL MANAGER

MINUTES FOR CONFIRMATION

Minutes of the Finance and Governance Committee of the City of Broken Hill held
Wednesday, April 23, 2025.

**MINUTES OF THE FINANCE AND GOVERNANCE COMMITTEE MEETING HELD
WEDNESDAY, APRIL 23, 2025 (5:30 PM)**

PRESENT:

Councillor T. Kennedy (Mayor), Councillors B. Algate (Chairperson),
M. Boland, A. Byrne, A. Chandler and D. Turley

Councillor E. Gillett

General Manager, Manager Communications and Marketing, and Executive
Assistants.

Media (Nil), Members of the Public (Nil)

APOLOGIES:

Nil

LEAVE OF ABSENCE

APPLICATIONS: Nil

PRAYER

Mayor Kennedy delivered the Prayer.

ACKNOWLEDGEMENT OF COUNTRY

Councillor Byrne delivered the Acknowledgement of Country.

ACKNOWLEDGEMENT OF BROKEN HILL'S MINING HISTORY

Councillor Chandler delivered the Acknowledgement of Broken Hill's Mining History.

MINUTES FOR CONFIRMATION

Recommendation

Moved Councillor Alan Chandler, Seconded Councillor Darriea Turley

That the Minutes of the Finance and Governance Committee meeting held Wednesday
March 19, 2025 be confirmed.

CARRIED UNANIMOUSLY

DISCLOSURE OF INTEREST

Nil

REPORTS

1. BROKEN HILL CITY COUNCIL REPORT NO. 58/25 - DATED APRIL 10, 2025 -
DRAFT COMMUNITY STRATEGIC PLAN - 2025 REVIEW D25/16370

Recommendation

Moved Councillor Michael Boland, Seconded Councillor Ashley Byrne

1. That Broken Hill City Council Report No. 58/25 dated April 10, 2025, be received.
2. That Council endorse the Draft Community Strategic Plan – Your Broken Hill 2040 for public exhibition.
3. That the Draft Community Strategic Plan – Your Broken Hill 2040 be placed on public display for 28 days in accordance with legislation.
4. That Council receives a further report at the conclusion of the exhibition period, outlining submissions and feedback received and any recommended changes, with a view to adopting the Draft Community Strategic Plan for implementation 1 July 2025.

CARRIED UNANIMOUSLY

2. BROKEN HILL CITY COUNCIL REPORT NO. 59/25 - DATED APRIL 15, 2025 -
DRAFT WORKFORCE MANAGEMENT STRATEGY 2025-2028 FOR PUBLIC
EXHIBITION D25/16845

Recommendation

Moved Mayor Tom Kennedy, Seconded Councillor Alan Chandler

1. That Broken Hill City Council Report No. 59/25 dated April 15, 2025, be received.
2. That Council endorse the Draft Workforce Management Strategy 2025-2028 for consultation and public exhibition for a period of 28 days.
3. That Council receive a further report at the conclusion of the exhibition period, detailing submissions received and any recommended changes arising with a view to adopting the Draft Workforce Management Strategy 2025-2028.

CARRIED UNANIMOUSLY

3. BROKEN HILL CITY COUNCIL REPORT NO. 60/25 - DATED APRIL 04, 2025 -
INVESTMENT REPORT FOR MARCH 2025 D25/15404

Recommendation**Moved Councillor Michael Boland, Seconded Councillor Alan Chandler**

1. That Broken Hill City Council Report No. 60/25 dated April 4, 2025, be received.

CARRIED UNANIMOUSLY

4. BROKEN HILL CITY COUNCIL REPORT NO. 61/25 - DATED MARCH 31, 2025
- MINUTES OF THE SECTION 355 BROKEN HILL CITY ART GALLERY
ADVISORY COMMITTEE MEETING HELD 6 MARCH 2025 D25/14358

Recommendation**Moved Councillor Ashley Byrne, Seconded Councillor Alan Chandler**

1. That Broken Hill City Council Report No. 61/25 dated March 31, 2025, be received.
2. That the minutes of the Section 355 Broken Hill City Art Gallery Advisory Committee Meeting held 6 March 2025 be received.
3. That per the meeting minutes, Council allow the provision of Committee Community Members above the nominal membership amount of seven (7) to Nine (9) Community Members.
4. That Council on the provision of allowing increase of membership size to the Broken Hill City Art Gallery, consider the nominations of Mr Clark Barrett and Mr Andrew Gosling for appointment as Community Representatives to the Broken Hill City Art Gallery Advisory Committee.

CARRIED UNANIMOUSLY

5. BROKEN HILL CITY COUNCIL REPORT NO. 62/25 - DATED APRIL 10, 2025 -
MINUTES OF THE BROKEN HILL EDUCATION WORKING GROUP
MEETINGS HELD 19 MARCH 2025 AND 9 APRIL 2025 AND RECOMMENDED
AMENDMENTS TO THE TERMS OF REFERENCE D25/16316

Recommendation**Moved Councillor Ashley Byrne, Seconded Councillor Michael Boland**

1. That Broken Hill City Council Report No. 62/25 dated April 10, 2025, be received.
2. That minutes of the Broken Hill Education Working Group meetings held 19 March 2025 and 9 April 2025 be received and noted.
3. That the draft amended Terms of Reference of the Broken Hill Education Working Group be adopted.

CARRIED UNANIMOUSLY

CONFIDENTIAL MATTERS

Nil

CONCLUSION OF THE MEETING

There being no further business to consider, the meeting was declared closed at 5:41.pm.

The foregoing minutes were read and confirmed at the Finance and Governance Committee meeting held on Wednesday 21 May 2025.

Chairperson

REPORTS

1. BROKEN HILL CITY COUNCIL REPORT NO. 80/25 - DATED MAY 02, 2025 -
QUARTERLY BUDGET REVIEW STATEMENT FOR THE PERIOD ENDED 31
MARCH 2025 (D25/19537) 9
2. BROKEN HILL CITY COUNCIL REPORT NO. 82/25 - DATED MAY 08, 2025 -
INVESTMENT REPORT FOR APRIL 2025 (D25/20458) 33
3. BROKEN HILL CITY COUNCIL REPORT NO. 81/25 - DATED MAY 09, 2025 -
NOMINATION FOR THE APPOINTMENT OF COMMUNITY REPRESENTATIVE
TO S355 COMMITTEE (D25/20738)..... 49

FINANCE AND GOVERNANCE COMMITTEE

May 2, 2025

ITEM 1BROKEN HILL CITY COUNCIL REPORT NO. 80/25

SUBJECT: QUARTERLY BUDGET REVIEW STATEMENT FOR THE PERIOD
ENDED 31 MARCH 2025 D25/19537

Recommendation

1. That Broken Hill City Council Report No. 80/25 dated May 2, 2025, be received.
2. That the 3rd Quarterly Budget Review Statement and recommendations be adopted.
3. That Council note the projected 2024/25 operating surplus (before capital) of \$19,000.
4. That Council note the 2024/25 projected net capital budget expenditure of \$37,189,000.

Executive Summary:

The Quarterly Budget Review Statement (QBRs) presents a summary of Council's financial position at the end of the second quarter for the financial year ended 30 June 2025.

The quarterly budget review process is the mechanism through which Council and the community are informed of Council's progress against the Operational Plan (annual budget), together with recommendations for changes and reasons for budget variations.

In accordance with the adopted 2024/25 Operational Budget, Council is reviewing each quarter in fine detail to ensure the lingering financial impacts of the COVID-19 pandemic and global and national economic difficulties are being managed in a financially sustainable way. This includes continuing to make opportunities for refined operating models for continuous efficiency and improvement but also increase service delivery and resources where required.

The March Quarterly Budget Review shows an increase in the projected 2024/25 operating surplus (before capital items) of \$19,000 to an overall projected operating surplus as at 30 June 2025 of \$23,000.

Budgeted capital revenue will increase by \$19,000 and capital expenditure will increase by \$350,000 increasing expected net capital expenditure including carryovers from previous years to \$37,189,000.

Report:***Budget Review:***

In accordance with s203 of the *Local Government (General) Regulations 2005*:

- (1) Not later than 2 months after the end of each 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 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, recommendation for remedial action.

In accordance with s211 (*Authorisation of expenditure*) of the *Local Government (General) Regulations 2005*:

- (1) A council, or a person purporting to act on behalf of a council, must not incur a liability for the expenditure of money unless the council at the annual meeting held in accordance with subclause (2) or at a later ordinary meeting:
- (a) has approved the expenditure, and
 - (b) has voted the money necessary to meet the expenditure.

The QBRs appear as Attachment 1 and have been produced in accordance with the guidelines and standards issued by the Office of Local Government.

Operational Budget Result:

The March Quarterly Budget Review shows an increase in the projected 2024/25 operating surplus (before capital items) of \$19,000 to an overall projected operating surplus as at 30 June 2025 of \$23,000.

This result reflects the following movements:

- Additional \$6,500 expenditure to support the 2025 Disability Expo which is an interagency event that provides important access and information on a range of disability services available in Broken Hill. Council's role would be the overarching event owner, providing the venue, risk assessment, allocation of stall sites, print advertising and external sponsorship if required.
- \$10,000 additional sponsorship of the Perfect Light Film Festival as approved in Council Minute 47786 in February 2025.
- Additional \$11,991 expenditure to develop a digital art hub at the Broken Hill City Art Gallery. This project is partly funded by a grant of \$9,991 from the Audience Development Fund Grant Program.
- \$563,000 increase in estimated depreciation expense for the year mainly due to the requirement to index the fair value of infrastructure assets for inflation.
- \$135,120 to repay a grant to the Charles Rasp Library received in 2022 to record the oral history of members of local indigenous community. The project has been cancelled due to difficulties in recruiting a suitable person to undertake the work.
- Increase in grant revenue due to increases in the Financial Assistance Grant of \$373,631 and the Roads to Recovery Grant of \$93,175 that had not been advised by the time the budget was finalised.
- \$120,000 additional revenue for contract works undertaken on behalf of Transport for NSW.
- \$148,000 additional revenue from insurance claims.

Capital Budget Result:

Budgeted capital revenue will increase by \$19,000 and capital expenditure will increase by \$350,000 increasing expected net capital expenditure including carryovers from previous years to \$37,189,000.

This result reflects the following movements:

- Additional \$50,000 expenditure to remove and replace components of the South Sport and Recreation Centre that have been damaged by mould.
- Additional \$30,000 expenditure to upgrade smart lighting controllers to be compatible with the 4g telephone network.
- \$8,000 to upgrade the Memorial Oval driveway to enable utilisation of facility as a Mundi Mundi Bash overflow caravan site.
- Additional \$160,000 expenditure to replace of an air exchange unit for the hydro pool at the Broken Hill Aquatic Centre.
- Additional \$40,000 expenditure to replace two chemical controllers at the Broken Hill Aquatic Centre.
- Additional \$19,214 to install a new bus shelter in Wills Street. This project is fully funded by a grant from the Country Passenger Transport Infrastructure Grant Program.
- Additional \$35,000 expenditure for installation of a CCTV camera system at the Town Square.
- Additional \$21,000 expenditure to install an automatic timer system for festoon lights and misting features installed in the Town Square. The timer system will improve the operating efficiency and utilisation of the features which are currently manually controlled by Council staff.

Community Engagement:

Nil

Strategic Direction:

Key Direction:	4	Our Leadership
Objective:	4.1	Openness and transparency in decision making
Strategy:	4.1.1	Support the organization to operate its legal framework

Relevant Legislation:

Local Government Act 1993

Clause 203(1) of the Local Government (General) Regulations 2021.

Clause 211 of the Local Government (General) Regulations 2021.

Financial Implications:

The projected 2024/25 operating surplus (before capital items) has been increased to \$23,000 for the March quarter.

Projected cash availability as at end of year will be subject to change, as it assumes all capital projects will be expended in their entirety during the financial year. As you would reasonably expect, large capital projects will run over multiple years and therefore not all capital committed will be expended, resulting in a larger cash holding than is projected. As the projects are completed in subsequent financial years, projected cash holdings and actual cash holdings will begin to even out.

Full details of the financial implications of this quarter's Quarterly Budget Review Statement are contained within the attached report.

Attachments

1. [↓](#) Quarterly Budget Review Statement for the period ended 31 March 2025
2. [↓](#) Long Term Financial Plan 2025-34 - Q3 Adjustments

SIMON BROWN
DIRECTOR FINANCE AND COMMERCIAL

JAY NANKIVELL
GENERAL MANAGER

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

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Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Report by Responsible Accounting Officer

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

31 March 2025

It is my opinion that the Quarterly Budget Review Statement for Broken Hill City Council for the quarter ended 31/03/25 indicates that Council's projected financial position at 30/06/25 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Signed: _____

Simon Brown
Responsible Accounting Officer

date:

9/05/2025

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Income & Expenses Budget Review Statement

Budget review for the quarter ended 31 March 2025

Income & Expenses - Council Consolidated

(\$000's)	Original Budget 2024/25	Approved Changes					Revised Budget 2024/25	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						
Income												
Rates and Annual Charges	21,814			-			21,814	-			21,814	22,471
User Charges and Fees	4,795			-			4,795	120	7		4,915	2,976
Interest and Investment Revenues	1,470			-			1,470				1,470	1,554
Other Revenues	685			-			685	148	8		833	639
Grants & Contributions - Operating	7,977			-			7,977	342	1,5,6		8,319	1,825
Grants & Contributions - Capital	940	16,925		400			18,265	19	Capital Budget		18,284	7,660
Net gain from disposal of assets	-						-				-	
Total Income from Continuing Operations	37,681	16,925	-	400	-	-	55,006	629			55,635	37,125
Expenses												
Employee Costs	16,488			-	-		16,488	-			16,488	12,575
Borrowing Costs	693			-	-		693	-			693	470
Materials & Services	11,154			-	-		11,154	19	1,3		11,173	9,545
Depreciation	6,809			-	-		6,809	563	4		7,372	5,531
Legal Costs	375			-	-		375	-			375	258
Consultants	64			-	-		64	-			64	138
Other Expenses	1,154			-	-		1,154	10	2		1,164	861
Net Loss from disposal of assets				-	-		-	-			-	
Total Expenses from Continuing Operations	36,737	-	-	-	-	-	36,737	592			37,329	29,379
Net Operating Result from Continuing Operation	944	16,925	-	400	-	-	18,269	38			18,307	7,747
Discontinued Operations - Surplus/(Deficit)							-				-	
Net Operating Result from All Operations	944	16,925	-	400	-	-	18,269	38			18,307	7,747
Net Operating Result before Capital Items	4	-	-	-	-	-	4	19			23	87

Broken Hill City Council

Income & Expenses Budget Review Statement

Budget review for the quarter ended 31 March 2025

Income & Expenses - Council Consolidated

(\$000's)

Income

Our Leadership
Our Community
Our Economy

Our Environment

Total Income from Continuing Operations

Expenses

Our Leadership
Our Community
Our Economy
Our Environment

Total Expenses from Continuing Operations

Net Operating Result from Continuing Operations

Net Operating Result before Capital Items

Original Budget 2024/25	Approved Changes					Revised Budget 2024/25	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						
26,411						26,411	148		8	26,559	22,337
3,103	12,930					16,033	462		1,6,7	16,495	1,146
2,064	3,995					6,059	-			6,059	1,612
6,103			400			6,503	-		Capital Budget	6,503	5,862
37,681	16,925	-	400	-	-	55,005	610			55,615	30,957
										-	
21,094						21,094	563		4	21,657	17,950
9,356						9,356	29		1,2,3	9,385	7,413
2,911						2,911	-			2,911	2,218
3,375						3,375	-			3,375	3,290
36,737	-	-	-	-	-	36,736	592			37,328	30,870
944	16,925	-	400	-	-	18,269	19			18,288	87
4	-	-	-	-	-	4	19			23	87

Quarterly Budget Review Statement

for the period 01/01/25 to 31/03/25

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Income & Expenses Budget Review Statement
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes Details

1	Additional \$6,500 expenditure to support the 2025 Disability Expo which is an interagency event that provides important access and information on a range of disability services available in Broken Hill. Council's role would be the overarching event owner, providing the venue, risk assessment, allocation of stall sites, print advertising and external sponsorship if required.
2	\$10,000 additional sponsorship of the Perfect Light Film Festival as approved in Council Minute 47786 in February 2025.
3	Additional \$11,991 expenditure to develop a digital art hub at the Broken Hill City Art Gallery. This project is partly funded by a grant of \$9,991 from the Audience Development Fund Grant Program.
4	\$563,000 increase in estimated depreciation expense for the year mainly due to the requirement to index the fair value of infrastructure assets for inflation.
5	\$135,120 to repay a grant to the Charles Rasp Library received in 2022 to record the oral history of members of local indigenous community. The project has been cancelled due to difficulties in recruiting a suitable person to undertake the work.
6	Increase in grant revenue due to increases in the Financial Assistance Grant of \$373,631 and the Roads to Recovery Grant of \$93,175 that had not been advised by the time the budget was finalised.
7	\$120,000 additional revenue for contract works undertaken on behalf of Transport for NSW.
8	\$148,000 additional revenue from insurance claims.
9	
10	

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Capital Budget Review Statement

Budget review for the quarter ended 31 March 2025

Capital Budget - Council Consolidated

(\$000's)	Original Budget 2024/25	Approved Changes					Revised Budget 2024/25	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											
- Plant & Equipment		58					58	-		58	76
- Land & Buildings		1,476					1,476	-		1,476	71
- Roads, Bridges, Footpaths		-					-	-		-	-
- Other		136					136	-		136	59
Renewal Assets (Replacement)											
- Plant & Equipment	1,316	2,412		218	113		4,059			4,059	2,509
- Land & Buildings	733	17,487		-	22		18,242	237	1,4,5	18,479	5,901
- Roads, Bridges, Footpaths	4,400	12,687		747	425		18,259	19	6	18,278	6,570
- Other	1,458	11,389		(53)	100		12,894	94	2,3,7,8	12,988	2,533
Total Capital Expenditure	7,907	45,645	-	912	660	-	55,123	350		55,473	17,720
Capital Funding											
Capital Grants & Contributions	940	16,925		400			18,265	19	6	18,284	7,660
Total Capital Funding	940	16,925	-	400	-	-	18,265	19		18,284	7,660
Net Capital Funding - Surplus/(Deficit)	(6,967)	(28,720)	-	(512)	(660)	-	(36,858)	(331)		(37,189)	(10,060)

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Capital Budget Review Statement
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details
1	Additional \$50,000 expenditure to remove and replace components of the South Sport and Recreation Centre that have been damaged by mould.
2	Additional \$30,000 expenditure to upgrade smart lighting controllers to be compatible with the 4g telephone network
3	\$8,000 to upgrade the Memorial Oval driveway to enable utilisation of facility as a Mundi Mundi Bash overflow caravan site.
4	Additional \$160,000 expenditure to replace of an air exchange unit for the hydro pool at the Broken Hill Aquatic Centre
5	Additional \$40,000 expenditure to replace two chemical pumps at the Broken Hill Aquatic Centre.
6	Additional \$19,214 to install a new bus shelter in Wills Street. This project is fully funded by a grant from the Country Passenger Transport Infrastructure Grant Program.
7	Additional \$35,000 expenditure for installation of a CCTV camera system at the Town Square.
8	Additional \$21,000 expenditure to install an automatic timer system for festoon lights and misting features installed in the Town Square. The timer system will improve the operating efficiency and utilisation of the features which are currently manually controlled by Council staff.
9	
10	
11	
12	

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Cash & Investments Budget Review Statement

Budget review for the quarter ended 31 March 2025

Cash & Investments - Council Consolidated

(\$000's)	Original Budget 2024/25	Approved Changes				Revised Budget 2024/25	Variations for this Mar Qtr	Notes	Projected Year End Result	Actual YTD figures
		Carry Forwards	Sep QBRS	Dec QBRS	Mar QBRS					
Externally Restricted ⁽¹⁾										
Developer Contributions - General	-	-				-			-	
Domestic Waste Management	1,700	5,076				6,776			6,776	5,002
Royalties	(100)	614				514			514	611
Specific Purpose Unexpended Grants		9,903				9,903			9,903	9,447
Total Externally Restricted	1,600	15,593	-	-	-	17,193	-		17,193	15,060
(1) Funds that must be spent for a specific purpose										
Internally Restricted ⁽²⁾										
Employee Leave Entitlements	-	1,076				1,076			1,076	1,076
Plant Purchase Reserve	299	701				1,000			1,000	(631)
T-CORP Loan	-	4,150				4,150			4,150	-
General Projects Reserve	-	6,000				6,000			6,000	6,000
Commercial Waste Management	1,200	4,444				5,644			5,644	4,991
Other	-	210				210			210	192
Total Internally Restricted	1,499	16,581	-	-	-	18,080	-		18,080	11,628
(2) Funds that Council has earmarked for a specific purpose										
Unrestricted (i.e. available after the above Restrictions)	14,007	(32,174)	-	(660)		(18,827)		1	(12,692)	(2,979)
Total Cash & Investments	17,106	-	(660)			16,446	6,135		22,581	23,709

Projected cash availability as at end of year will be subject to change, as it assumes all capital projects will be expended in their entirety during the financial year. As you would reasonably expect, large capital projects will run over multiple years and therefore not all capital committed will be expended, resulting in a larger cash holding than is projected. As the projects are completed in subsequent financial years, projected cash holdings and actual cash holdings will begin to even out

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Cash & Investments Budget Review Statement

Comment on Cash & Investments Position

Not Applicable

Investments

Investments have been invested in accordance with Council's Investment Policy.

Cash

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.
The date of completion of this bank reconciliation is 31/03/25

Reconciliation Status

The YTD Cash & Investment figure reconciles to the actual balances held as follows: \$ 000's

Cash at Bank (as per bank statements)	1,032
---------------------------------------	-------

Cash at Bank (as per bank statements)	1,662
Investments on Hand	22,677

less: Unpresented Cheques (Timing Difference)

add: Undeposited Funds (Timing Difference)

less: Identified Deposits (not yet accounted in Ledger) (Require Actioning)

add: Identified Outflows (not yet accounted in Ledger) (Require Actioning)

less: Unidentified Deposits (not yet actioned) (Require Investigation)

add: Unidentified Outflows (not yet actioned) (Require Investigation)

Reconciled Cash at Bank & Investments	23,709
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Balance as per Review Statement:	<u>23,709</u>
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Difference: (0)

Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes Details

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Key Performance Indicators Budget Review Statement

Budget review for the quarter ended 31 March 2025

(\$000's)	Current Projection		Original Budget 24/25	Actuals Prior Periods 23/24 22/23
	Amounts	Indicator		
	24/25	24/25		

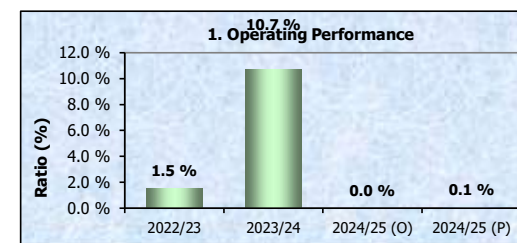
NSW Local Government Industry Key Performance Indicators (OLG):

1. Operating Performance

Operating Revenue (excl. Capital) - Operating Expenses	23	0.1 %	0.0 %	10.7 %	1.5 %
Operating Revenue (excl. Capital Grants & Contributions)	37,351				

Benchmark - Greater than 0%

This ratio measures Council's achievement of containing operating expenditure within operating revenue.

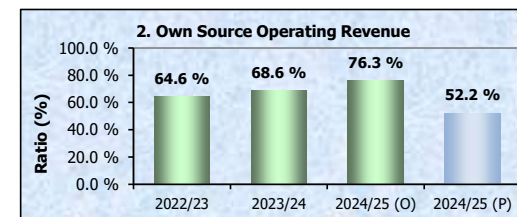


2. Own Source Operating Revenue

Operating Revenue (excl. ALL Grants & Contributions)	29,032	52.2 %	76.3 %	68.6 %	64.6 %
Total Operating Revenue (incl. Capital Grants & Cont)	55,635				

Benchmark - Greater than 60%

This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants & contributions.

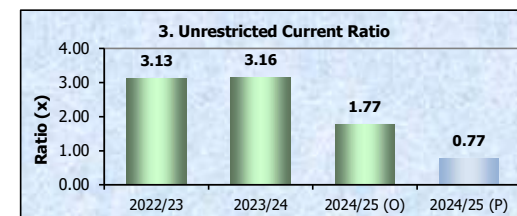


3. Unrestricted Current Ratio

Current Assets less all External Restrictions	5,712	0.77	1.77	3.16	3.13
Current Liabilities less current provisions as per Operations	7,408				

Benchmark - Greater than 1.5

To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council.



Broken Hill City Council

Key Performance Indicators Budget Review Statement

Budget review for the quarter ended 31 March 2025

(\$000's)	Current Projection		Original Budget 24/25	Actuals Prior Periods	
	Amounts	Indicator		23/24	22/23
	24/25	24/25			

NSW Local Government Industry Key Performance Indicators (OLG):

4. Debt Service Cover Ratio

Operating Result before Interest & Dep. exp (EBITDA)	8,088	4.32	3.71	4.70	3.87
Principal Repayments + Borrowing Interest Costs	1,874				

Benchmark - Greater than 2.0

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.

5. Rates, Annual Charges, Interest & Extra Charges Outstanding

Rates, Annual & Extra Charges Outstanding	3,099	13.8 %	9.8 %	11.2 %	15.2 %
Rates, Annual & Extra Charges Collectible	22,471				

Benchmark - Less than 10%

To assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

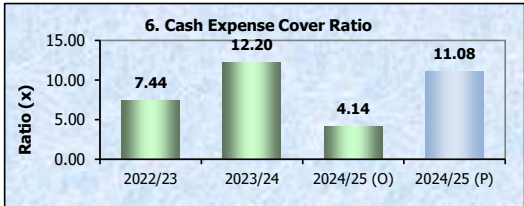
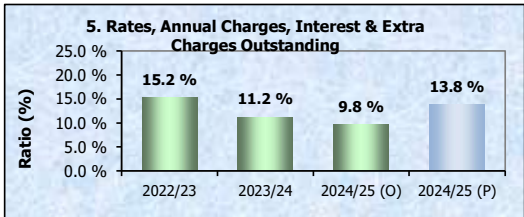
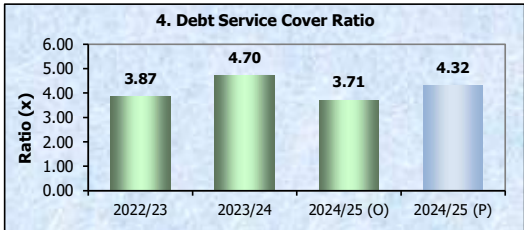
6. Cash Expense Cover Ratio

Current Year's Cash & Cash Equivalents (incl.Term Deposits)	23,709	11.08	4.14	12.20	7.44
Operating & financing activities Cash Flow payments	2,140				

Benchmark - Greater than 3 months

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.

Quarterly Budget Review Statement for the period 01/01/25 to 31/03/25



Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Key Performance Indicators Budget Review Statement

Budget review for the quarter ended 31 March 2025

(\$000's)	Current Projection		Original Budget 24/25	Actuals	
	Amounts	Indicator		Prior Periods	
	24/25	24/25		23/24	22/23

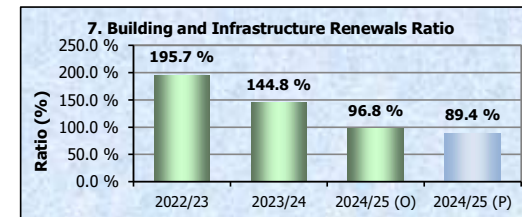
NSW Local Government Infrastructure Asset Performance Indicators (OLG):

7. Building and Infrastructure Renewals Ratio

Asset Renewals (Building, Infrastructure & Other Structures)	6,591	89.4 %	96.8 %	144.8 %	195.7 %
Depreciation, Amortisation & Impairment	7,372				

Benchmark - Greater than 100%

To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.

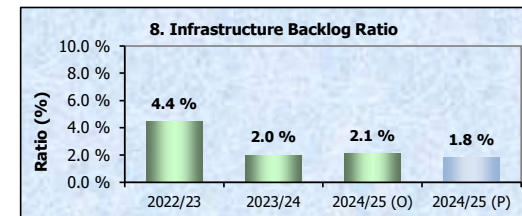


8. Infrastructure Backlog Ratio

Estimated cost to bring Assets to a satisfactory condition	6,428	1.8 %	2.1 %	2.0 %	4.4 %
Total value of Infrastructure, Building, Other Structures & depreciable Land Improvement Assets	351,143				

Benchmark - Less than 2.0%

This ratio shows what proportion the backlog is against the total value of a Council's infrastructure.

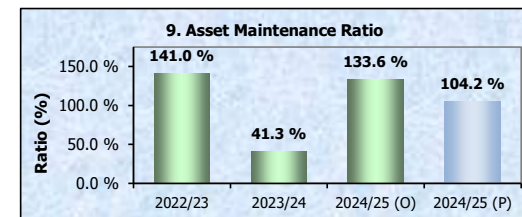


9. Asset Maintenance Ratio

Actual Asset Maintenance	8,012	104.2 %	134%	41.3 %	141.0 %
Required Asset Maintenance	7,687				

Benchmark - Greater than 1.0

Compares actual vs. required annual asset maintenance. A ratio above 1.0 indicates Council is investing enough funds to stop the Infrastructure Backlog growing.



Broken Hill City Council

Quarterly Budget Review Statement

for the period 01/01/25 to 31/03/25

Key Performance Indicators Budget Review Statement

Budget review for the quarter ended 31 March 2025

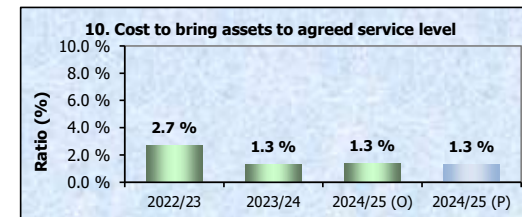
(\$000's)	Current Projection		Original Budget 24/25	Actuals Prior Periods 23/24 22/23
	Amounts	Indicator		
	24/25	24/25		

NSW Local Government Infrastructure Asset Performance Indicators (OLG):

10. Cost to bring assets to agreed service level

Estimated cost to bring assets to an agreed service level set by Council	6,428	1.3 %	1.3 %	1.3 %	2.7 %
Gross replacement cost	485,736				

This ratio provides a snapshot of the proportion of outstanding renewal works compared to the total value of assets under Council's care and stewardship.

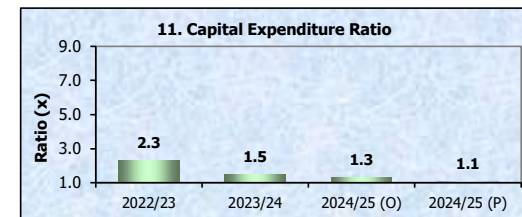


11. Capital Expenditure Ratio

Annual Capital Expenditure	7,907	1.1	1.3	1.5	2.3
Annual Depreciation	7,372				

Benchmark - Greater than 1.1

To assess the extent to which a Council is expanding its asset base thru capital expenditure on both new assets and the replacement and renewal of existing assets.

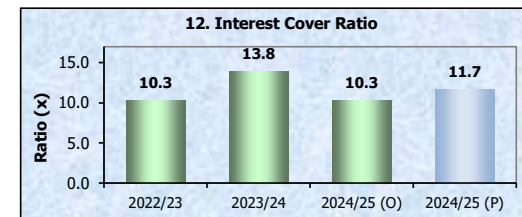


12. Interest Cover Ratio

Operating Results before Interest & Dep. exp (EBITDA)	8,088	11.7	10.3	13.8	10.3
Borrowing Interest Costs (from the income statement)	693				

Benchmark - Greater than 4.0

This ratio indicates the extent to which a Council can service (through operating cash) its interest bearing debt & take on additional borrowings.



Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Contracts Budget Review Statement

Budget review for the quarter ended 31 March 2025

Part A - Contracts Listing - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)	Notes
Think Water Mildura	Bill Renfrew Sportsground Irrigation Upgrade	123,582	10/01/25		Y	
Fulton Hogan Industries Pty Ltd	Hebbard Street - Road Reconstruction	61,449	15/01/25		Y	
E.B. Mawson & Sons Pty Ltd	Hebbard Street - Road Reconstruction - PM2-20 Road	52,982	15/01/25		Y	
GTE 1 Pty Ltd	Mulga Creek Wetlands Refurbishment Program	137,058	29/01/25		Y	
Robinson Plumbing - A & A Innovations	Airport Fire Piping Works - Upper Limiting Variation to contract for	185,457	30/01/25		Y	
North Construction and Building Pty Ltd	Broken Hill Library - Roofing Provisional Sum adjustment.	97,478	31/01/25		Y	
Structen Pty Ltd	Warnock Street Depot Garage & Utilities Construction.	5,383,026	05/02/25		Y	
Matthews Brothers Engineering Pty Ltd	Supply of 2 x Road Base Aggregate Spreaders	92,554	17/02/25		Y	
Agg-Tech Machinery Pty Ltd	Q24/39 - Purchase of 1 x Iseki SF237 mower.	52,643	17/02/25		Y	
Aggreko Generator Rentals Pty Limited	Generator hire variuos sites.	116,310	19/02/25		Y	
Metropolitan Machinery	Supply of 1 x PTO Driven TractorScarifier	69,000	20/02/25		Y	
GTE 1 Pty Ltd	Duke of Cornwall Park Concrete footpath works	82,069	24/02/25		Y	

Broken Hill City Council

Contracts Budget Review Statement

Budget review for the quarter ended 31 March 2025

Part A - Contracts Listing - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)	Notes
Devilee's Air Conditioning &	Air conditioning Upgrade: Fred Jobson South Community Centre	138,780	27/02/25		Y	
Conex Group Pty Ltd	Concrete works - McCulloch St - Beryl To Boron St (Jubilee Oval)	263,775	03/03/25		Y	
Conex Group Pty Ltd	Concrete works - Galena to Graphite St	129,085	03/03/25		Y	
Civica Pty Limited	Authority software contract renewal for 2025 - 2026	147,596	13/03/25		Y	
GTE 1 Pty Ltd	Wolfram Street Road Reconstruction - Oxide Street to Iodide Street	678,792	20/03/25		Y	
Conex Group Pty Ltd	Concrete works Wolfram St - Gossan to Kaolin St	107,360	25/03/25		Y	
Neeson Murcutt Architects Pty Ltd	Supply of furniture and shelving for Broken Hill Library	370,242	31/03/25		Y	
GTE 1 Pty Ltd	Thomas St Stage 2 (Bromide to Sulphide St) - Road	520,449	07/04/25		Y	
Conex Group Pty Ltd	Shared Path - Wolfram St - Phase 2 - Garnet St to Kaolin St	102,405	07/04/25		Y	
Established Tree Transplanters Pty Ltd	Transplant large trees at Jubilee Oval	127,116	07/04/25		Y	

1. Minimum reporting level is 1% of estimated income from continuing operations of Council or \$50,000 - whatever is the lesser.
2. Contracts listed are those entered into during the quarter being reported and exclude contractors on Council's Preferred Supplier list.
3. Contracts for employment are not required to be included.

Broken Hill City Council

Quarterly Budget Review Statement
for the period 01/01/25 to 31/03/25

Consultancy & Legal Expenses Budget Review Statement

Consultancy & Legal Expenses Overview

Expense	YTD Expenditure (Actual Dollars)	Budgeted (Y/N)
Consultancies	96,674	Y
Legal Fees	175,766	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

LONG TERM FINANCIAL PLAN - 2025-2034 - BALANCED SCENARIO													
INCOME STATEMENT													
\$ '000	2023	2024	2025	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual	Actual	Original Budget	Revised Budget Q3	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Income from Continuing Operations													
Revenue:													
Rates & annual charges	19,678	21,002	21,814	21,814	22,359	22,918	23,491	24,079	24,681	25,298	25,930	26,578	27,243
User charges & fees	4,454	5,183	4,795	4,915	5,387	5,522	5,660	5,801	5,946	6,095	6,247	6,403	6,564
Interest & investment revenue	1,303	1,958	1,470	1,470	1,303	253	308	366	433	458	561	607	719
Other revenues	4,873	1,389	685	833	862	884	906	928	952	975	1,000	1,025	1,050
Grants & contributions for operating purposes	10,617	8,446	7,977	8,319	8,485	8,740	8,915	9,093	9,275	9,460	9,650	9,843	10,039
Grants & contributions for capital purposes	3,134	5,604	17,865	18,284	4,000	4,120	4,202	4,286	4,372	4,460	4,549	4,640	4,733
Other Income:													
Net gains from disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Net share of interests in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME FROM CONTINUING OPERATIONS	44,059	43,582	54,606	55,635	42,397	42,437	43,482	44,554	45,658	46,746	47,937	49,096	50,347
Expenses from Continuing Operations													
Employee benefits & costs	15,492	15,847	16,488	16,488	16,900	17,323	17,756	18,200	18,655	19,121	19,599	20,089	20,491
Borrowing costs	842	812	693	693	629	567	509	466	420	378	344	309	272
Materials & contracts	12,346	12,072	11,593	11,612	11,804	11,887	12,184	12,738	13,057	13,383	13,718	14,061	14,412
Depreciation & amortisation	6,675	6,855	6,809	7,372	6,908	7,023	7,054	7,085	7,116	7,147	7,179	7,210	7,242
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	1,032	1,249	1,154	1,164	1,293	1,325	1,358	1,392	1,427	1,463	1,499	1,537	1,575
Net losses from disposal of assets	395	136	-	-	-	-	-	-	-	-	-	-	-
Net share of interests in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES FROM CONTINUING OPERATIONS	36,782	36,971	36,737	37,329	37,533	38,124	38,861	39,881	40,674	41,492	42,338	43,205	43,992
OPERATING RESULT FOR THE YEAR	7,277	6,611	17,869	18,307	4,863	4,312	4,621	4,673	4,985	5,254	5,598	5,890	6,355
NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & CONTRIBUTIONS FOR CAPITAL PURPOSES													
	4,143	1,007	4	23	863	192	419	387	612	795	1,050	1,250	1,622
NET OPERATING RESULT FOR THE YEAR EXCLUDING EXTRAORDINARY ITEMS BEFORE GRANTS & CONTRIBUTIONS FOR CAPITAL PURPOSES													
	4,143	1,007	4	23	863	192	419	387	612	795	1,050	1,250	1,622
Assumptions													
Rate Peg	2.30%	3.70%	4.50%	4.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
General Index	2.50%	7.80%	4.10%	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Employee Cost Index	4.00%	3.25%	3.25%	3.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.00%
Grant Index	2.00%	2.00%	2.00%	2.00%	2.00%	3.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Investment Interest rate	1.50%	5.00%	5.00%	5.00%	3.00%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Overdue rates interest rate	6.00%	9.00%	9.00%	9.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
Efficiency gain on Materials & Contracts	-2.00%	-2.00%	-2.00%	-2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

LONG TERM FINANCIAL PLAN - 2025-2034 - BALANCED SCENARIO													
STATEMENT OF FINANCIAL POSITION													
\$ '000	2023	2024	2025	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual	Actual	Original Budget	Revised Budget Q3	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets													
Current Assets:													
Cash & cash equivalents	15,399	17,056	6,279	6,488	504	2,296	2,714	4,584	5,267	8,164	9,422	12,572	14,255
Investments	22,328	16,093	10,328	16,093	6,093	6,093	6,093	6,093	6,093	6,093	6,093	6,093	6,093
Receivables	3,911	5,540	5,242	5,355	5,355	5,406	5,601	5,690	5,722	5,827	5,658	5,517	5,559
Inventories	134	90	139	94	97	99	102	104	107	110	112	115	118
Other	1,068	382	1,112	398	412	422	432	443	454	466	477	489	501
Non-current assets classified as 'held for sale'	-	-	-	-	608	-	-	-	-	-	-	-	-
TOTAL CURRENT ASSETS	42,840	39,161	23,101	28,428	13,069	14,316	14,942	16,915	17,643	20,658	21,763	24,787	26,527
Non-Current Assets:													
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, property, plant & equipment	332,915	353,467	344,851	374,633	375,212	375,914	376,620	377,328	378,040	378,755	379,473	380,194	380,918
Investments accounted for using the equity method	866	803	931	866	803	803	803	803	803	803	803	803	803
Investment property	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-CURRENT ASSETS	333,781	354,270	345,782	375,499	376,015	376,717	377,423	378,131	378,843	379,558	380,276	380,997	381,721
TOTAL ASSETS	376,621	393,431	368,883	403,927	389,084	391,033	392,364	395,046	396,486	400,216	402,039	405,784	408,248
Liabilities													
Current Liabilities:													
Payables	4,683	4,678	5,143	4,914	4,914	4,999	5,062	5,153	5,250	5,339	5,343	5,023	5,081
Income Received in Advance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Liabilities	10,264	7,670	-	-	-	-	-	-	-	-	-	-	-
Borrowings	1,803	1,859	2,452	2,467	2,452	2,451	2,151	2,084	2,084	1,281	1,015	1,015	1,015
Provisions	4,768	5,121	4,576	4,813	4,813	4,810	4,826	4,852	4,917	5,001	5,031	5,010	4,899
TOTAL CURRENT LIABILITIES	21,518	19,328	12,171	12,194	12,179	12,260	12,039	12,089	12,251	11,622	11,389	11,048	10,995
Non-Current Liabilities:													
Payables	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	17,875	16,016	17,687	15,813	13,883	11,895	10,134	8,411	6,657	5,647	4,870	4,058	3,210
Provisions	9,980	10,139	14,252	12,312	12,312	12,794	13,230	13,558	13,706	13,656	13,442	13,359	13,072
TOTAL NON-CURRENT LIABILITIES	27,855	26,155	31,939	28,125	26,195	24,689	23,365	21,969	20,363	19,303	18,312	17,418	16,282
TOTAL LIABILITIES	49,373	45,483	44,110	40,320	38,375	36,949	35,404	34,058	32,614	30,925	29,701	28,466	27,276
NET ASSETS	327,248	347,948	324,773	363,607	350,709	354,084	356,961	360,988	363,872	369,292	372,338	377,318	380,971
Equity													
Retained earnings	120,987	127,598	118,512	157,346	130,359	133,734	136,611	140,638	143,522	148,942	151,988	156,968	160,621
Revaluation reserves	206,261	220,350	206,261	206,261	220,350	220,350	220,350	220,350	220,350	220,350	220,350	220,350	220,350
Council equity interest	327,248	347,948	324,773	363,607	350,709	354,084	356,961	360,988	363,872	369,292	372,338	377,318	380,971
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EQUITY	327,248	347,948	324,773	363,607	350,709	354,084	356,961	360,988	363,872	369,292	372,338	377,318	380,971
Assumptions													
General index	2.50%	7.80%	4.10%	4.10%	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
No impact from revaluation of assets													
No restricted cash													

LONG TERM FINANCIAL PLAN - 2025-2034 - BALANCED SCENARIO													
\$ '000	STATEMENT OF CASH FLOWS												
	2023 Actual	2024 Actual	2025 Original Budget	2025 Revised Budget Q3	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast
Cash Flows from Operating Activities													
Receipts:													
Rates & annual charges	20,453	20,641	21,160	21,160	21,689	22,231	22,787	23,356	23,940	24,539	25,152	25,781	26,425
User charges & fees	4,201	5,292	4,652	4,768	5,225	5,356	5,490	5,627	5,768	5,912	6,060	6,211	6,367
Investment & interest revenue received	874	1,502	1,942	1,942	1,707	382	305	363	430	455	558	603	715
Grants & contributions	21,987	10,829	25,842	20,245	14,861	12,860	13,117	13,379	13,647	13,920	14,198	14,482	14,772
Bonds, deposits & retention amounts received	339	4	-	-	-	-	-	-	-	-	-	-	-
Other	7,457	2,509	664	808	836	857	879	901	923	946	970	994	1,019
Payments:													
Employee benefits & costs	(15,226)	(15,696)	(15,994)	(15,993)	(16,393)	(16,803)	(17,223)	(17,654)	(18,095)	(18,547)	(19,011)	(19,486)	(19,876)
Materials & contracts	(14,386)	(11,980)	(11,245)	(11,263)	(11,450)	(11,530)	(11,818)	(12,356)	(12,665)	(12,982)	(13,306)	(13,639)	(13,980)
Borrowing costs	(677)	(650)	(693)	(693)	(629)	(567)	(509)	(466)	(420)	(378)	(344)	(309)	(272)
Bonds, deposits & retention amounts refunded	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	(890)	(2,674)	(1,120)	(1,129)	(1,254)	(1,285)	(1,317)	(1,350)	(1,384)	(1,419)	(1,454)	(1,491)	(1,528)
NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES	24,132	9,777	25,208	19,845	14,592	11,501	11,711	11,800	12,144	12,446	12,823	13,146	13,642
Cash Flows from Investing Activities													
Receipts:													
Sale of investment securities	6,000	27,010	-	-	10,000	-	-	-	-	-	-	-	-
Sale of infrastructure, property, plant & equipment	123	446	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other investing activity receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:													
Purchase of investment securities	(19,510)	(20,500)	-	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant & equipment	(9,966)	(13,273)	(18,745)	(28,538)	(28,653)	(7,725)	(7,759)	(7,793)	(7,827)	(7,862)	(7,896)	(7,931)	(7,966)
Deferred debtors & advances made	-	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES	(23,353)	(6,317)	(18,745)	(28,538)	(18,653)	(7,725)	(7,759)	(7,793)	(7,827)	(7,862)	(7,896)	(7,931)	(7,966)
Cash Flows from Financing Activities													
Receipts:													
Proceeds from borrowings & advances	1,141	-	-	-	-	-	-	-	-	-	-	-	-
Payments:													
Repayment of borrowings & advances	(1,686)	(1,803)	(1,874)	(1,874)	(1,924)	(1,984)	(1,742)	(1,719)	(1,763)	(1,004)	(771)	(806)	(843)
NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES	(545)	(1,803)	(1,874)	(1,874)	(1,924)	(1,984)	(1,742)	(1,719)	(1,763)	(1,004)	(771)	(806)	(843)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	234	1,657	4,588	(10,568)	(5,984)	1,792	2,210	2,288	2,554	3,580	4,155	4,409	4,833
plus: CASH & CASH EQUIVALENTS - beginning of year	15,165	15,399	1,691	17,056	6,488	504	504	2,296	2,714	4,584	5,267	8,164	9,422
CASH & CASH EQUIVALENTS - end of year	15,399	17,056	6,279	6,488	504	2,296	2,714	4,584	5,267	8,164	9,422	12,572	14,255
Additional Information													
plus: Investments on hand - end of year	22,328	16,093	10,328	16,093	6,093	6,093	6,093	6,093	6,093	6,093	6,093	6,093	6,093
TOTAL CASH, CASH EQUIVALENTS & INVESTMENTS - end of year	37,727	33,149	16,607	22,581	6,597	8,389	8,807	10,677	11,360	14,257	15,515	18,665	20,348
Assumptions													
Rates & charges recovery rate	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%
Debtor recovery rate	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%
General Index	2.50%	7.80%	4.10%	4.10%	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Investment Interest rate	1.50%	5.00%	5.00%	5.00%	5.00%	5.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Overdue rates interest rate	6.00%	9.00%	9.00%	9.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
No restricted cash													

LONG TERM FINANCIAL PLAN - 2025-2034 - BALANCED SCENARIO													
	FINANCIAL RATIOS												
	2023 Actual	2024 Actual	2025 Original Budget	2025 Revised Budget Q3	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast
Operating Ratio													
<i>This ratio measures Council's ability to contain operating expenditure within operating revenue</i> Benchmark - Greater than 0% <i>(operating revenue excl. capital grants and contributions - operating expenses) / operating revenue excluding capital grants and contributions</i>	10.12%	2.65%	0.01%	0.06%	2.25%	0.50%	1.07%	0.96%	1.48%	1.88%	2.42%	2.81%	3.56%
Cash Expense Cover Ratio													
<i>This ratio indicates the number of months Council can continue paying for its immediate expenses without additional cash inflow</i> Benchmark - Greater than 3.0 months <i>(current year's cash and cash equivalents / (total expenses - depreciation - interest costs) * 12</i>	12.91	13.57	9.18	9.26	6.64	7.23	7.21	7.67	7.73	8.57	8.79	9.64	9.98
Current Ratio													
<i>This ratio represents Council's ability to meet debt payments as they fall due. It should be noted that Council's externally restricted assets will not be available as operating funds and as such can significantly impact Council's ability to meet its liabilities.</i> Benchmark - Greater than 1.5 <i>current assets / current liabilities</i>	1.99	2.03	1.90	2.33	1.07	1.17	1.24	1.40	1.44	1.78	1.91	2.24	2.41
Unrestricted Current Ratio													
<i>To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council.</i> Benchmark - Greater than 1.5 <i>current assets less all external activities/ current liabilities, less specific purpose liabilities</i>	5.59	30.09	2.31	3.33	1.04	1.17	1.27	1.48	1.10	1.43	1.56	1.84	2.00
Own Source Operating Revenue													
<i>This ratio measures the level of Council's fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of its own source revenue</i> Benchmark - Greater than 60% <i>rates, utilities and charges / total operating revenue (inclusive of capital grants and contributions)</i>	68.79%	67.76%	52.68%	52.18%	70.55%	69.70%	69.83%	69.97%	70.11%	70.22%	70.38%	70.50%	70.66%
Debt Service Cover Ratio													
<i>This ratio measures the availability of cash to service debt including interest, principal, and lease payments</i> Benchmark - Greater than 2.0 <i>operating result before interest and depreciation (EBITDA) / principal repayments + borrowing interest costs</i>	4.77	3.37	2.92	3.15	3.29	3.05	3.55	3.63	3.73	6.02	7.69	7.86	8.19
Interest Cover Ratio													
<i>This ratio indicates the extent to which Council can service its interest bearing debt and take on additional borrowings. It measures the burden of the current interest expense upon Council's operating cash</i> Benchmark - Greater than 4.0 <i>operating result before interest and depreciation (EBITDA) / interest expense</i>	13.85	10.68	10.83	11.67	13.36	13.72	15.67	17.04	19.41	22.00	24.93	28.39	33.54
Capital Expenditure Ratio													
<i>This ratio indicates the extent to which Council is forecasting to expand its asset base with capital expenditure spent on both new assets and replacement and renewal of existing assets</i> Benchmark - Greater than 1.1 <i>annual capital expenditure / annual depreciation</i>	1.49	1.94	2.75	3.87	4.15	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10

FINANCE AND GOVERNANCE COMMITTEE

May 8, 2025

ITEM 2**BROKEN HILL CITY COUNCIL REPORT NO. 82/25****SUBJECT:** INVESTMENT REPORT FOR APRIL 2025D25/20458**Recommendation**

1. That Broken Hill City Council Report No. 82/25 dated May 8, 2025, be received.

Executive Summary:

The *Local Government (General) Regulation 2021* (Part 9, Division 5, Clause 212), effective from 1 September 2021, requires the Responsible Accounting Officer of a Council to provide a written report setting out details of all monies that have been invested under Section 625 (2) of the *Local Government Act 1993*, as per the Minister's Amended Investment Order gazetted 11 March 2011. The Responsible Accounting Officer must also include in the report, a certificate as to whether the investment has been made in accordance with the Act, the Regulations and the Council's Investment Policy.

As at 30 April 2025, Council's Investment Portfolio had a current market valuation of \$21,280,885 or principal value (face value) of \$21,228,731 and was compliant with policy and legislative requirements as per the below table.

Report:

Council's investments as at 30 April 2025 are detailed in Attachment 1.

Portfolio Summary		
Portfolio Performance vs. RBA Cash Rate	✓	Compliant with policy
Investment Policy Compliance		
Legislative Requirements	✓	Compliant with policy
Portfolio Credit Rating Limit	✓	Compliant with policy
Institutional Exposure Limits	✓	Compliant with policy
Term to Maturity Limits	✓	Compliant with policy

Market Review**Global issues:**

- Globally, the US-induced tariff trade war is triggering wild swings in financial markets around the world as investors try to estimate the impact of the US's self-imposed tax on its businesses and the repercussions of the nations that enact retaliatory tariffs.
- The International Monetary Fund (IMF) slashed its forecast for global growth for this year and 2026 in reaction to the chaotic tariff policies. The IMF is now predicting world economic growth to constrict to 2.8% in 2025 down from 3.3% in 2024 and then 3.3% next year. In January, the IMF had forecast 3.3% global growth in both 2025 and 2026. Growth in advanced economies is now projected to be 1.4% in 2025, 0.5% lower than forecast in January.

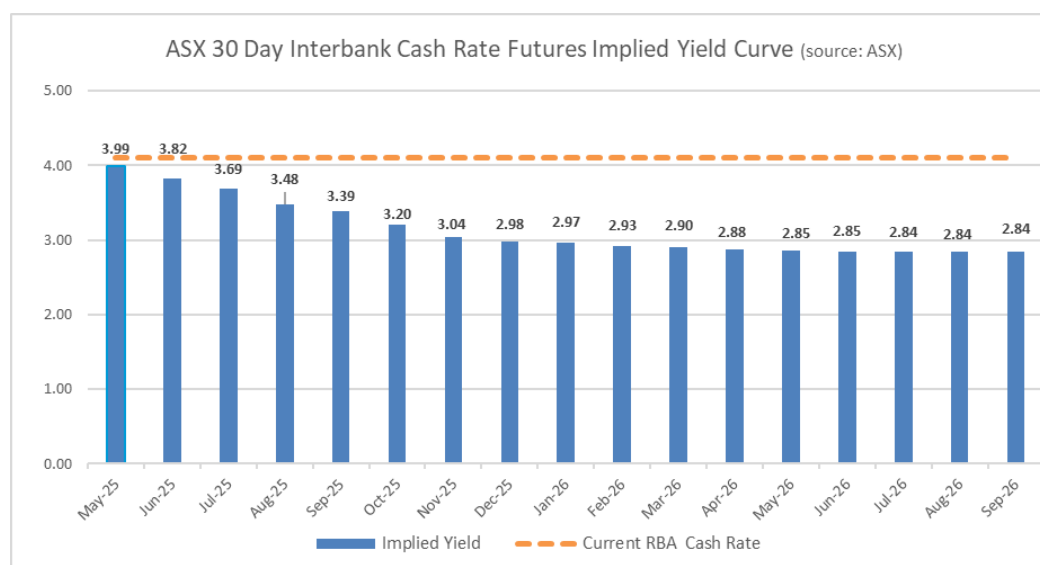
- Economists have warned that US President Trump's trade battles will lead to a significant slowdown in global trade and come with a cost for US consumers by pushing up prices and raising the chances of a recession.
- Trump's trade policies have scared investors, causing wide fluctuations in stock and bond markets. The president softened his tone later in the month after a volatile few weeks. Markets rallied after Trump said that his Chinese tariffs "will come down substantially", though he also warned that "it won't be zero."
- The escalating US-generated global trade war contributed to share markets dropping for the 3rd straight month in the US (-0.7%). European (-0.8%) and Chinese (-3.2%) markets also retreated. Australian shares fared well with the All Ords up 3.6% as global investors seek alternative safe havens. The Financials, IT and Telecom sectors led the Australian share market higher, all up over 5.5%.

Domestic issues

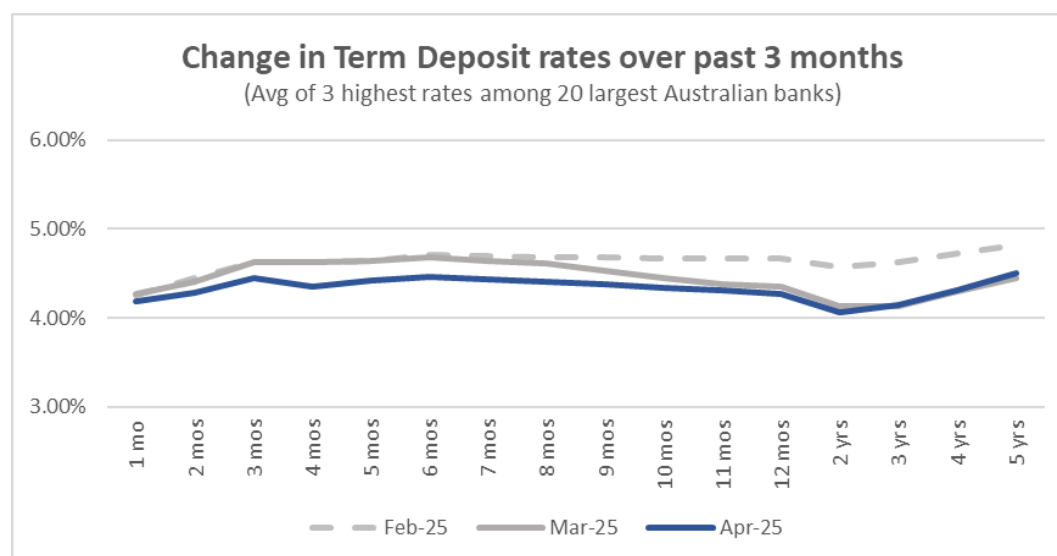
- The main threat to Australia of US Pres Trump's trade war lies in the impact it will have to global trade and economic growth leading to less demand for our exports, particularly from China.
- The latest quarterly GDP release showed Australia's economy rose by 1.3% year over year and 0.60% for the quarter ending December, the highest quarterly result in two years. Economists are forecasting growth of 2% over the course of 2025.
- Consumer confidence data rose to a three year high in March with households expressing that the environment for buying major items is improving.
- Latest employment data was mixed with employment and participation both lower and the unemployment rate steady at 4.1%.
- The monthly CPI data for February showed inflation at +2.4 over the year, slightly lower than estimates. The underlying 'trimmed mean' inflation fell from 2.9% to 2.7% year over year. In good news for cost-of-living pressures, prices for food, clothing, and footwear all eased. The biggest decrease was in electricity prices due to the government rebates.
- The Federal Government handed down the 2025-26 Federal Budget. Deficits of around 1-1.5% of GDP are forecast over the next 10 years as a result of structural pressures from higher interest costs, NDIS, aged care and defence.

Interest rates

- Following its April 1st meeting, the RBA kept the official cash rate unchanged at 4.10%pa.
- As recently as the start of April, global central banks, including the RBA, were placing still-elevated inflation at the forefront of monetary policy decisions. But the US tariff policies have now convinced markets that the priority of central banks will soon shift to economic growth rather than higher prices.
- Markets are now factoring in lower inflation and expectations that the force of the economic slowdown will exceed the inflationary impact of tariffs.
- The market is currently pricing in 100 basis points worth of interest rate cuts by the end of 2025 and another 25bp cut by mid-2026, taking the official cash rate to 2.85%:



- Term deposit rates across the 3 to 10 month range dropped by an average of 20 basis points as the prospect of near term official cash rate cuts increased. Long dated rates were largely after having slipped lower in preceding months:



Investment Portfolio Commentary

Council's investment portfolio returned 4.61%pa (0.37% actual) for the month on a marked-to-market basis versus the bank bill index benchmark's 4.38%pa (0.35% actual) return. Over the past 12 months, the investment portfolio has returned 4.67% versus the bank bill index benchmark's 4.46%.

The NSW TCorp Medium Term Growth Fund recorded a solid result considering the market volatility during the month, with a gain of 0.45% actual. Good returns from Australian shares as well as improved valuations on fixed rate bonds helped boost the fund's return.

During April, Council had maturities of \$2m between three deposits with original terms of 10 to 11 months that had been yielding an average of 5.36%pa. No new investments were made during the month.

Council has a well-diversified portfolio invested predominantly among a range of term deposits from highly rated Australian banks. Council also has exposure to a wide range of asset classes, including senior ranked fixed and floating rate notes, listed property and international and domestic shares via the NSW TCorp Medium Term Growth Fund. It is expected that

Council's portfolio will achieve above benchmark returns over the medium/long term with prudent investment selection.

Council's Portfolio by Source of Funds – April 2025

As at 30 April 2025, Council's Investment Portfolio had a current market valuation of \$21,280,885 or principal value (face value) of \$21,228,731 and was compliant with policy and legislative requirements as per the table above.

	Source of Funds	Principal Amount
GENERAL Fund	Operating Capital & Internal Restrictions	\$6,178,148
	Royalties Reserve	\$606,850
	Domestic Waste Management Reserve	\$5,026,665
	Grants	\$9,417,068
	TOTAL PORTFOLIO	\$21,228,731

Certificate by Responsible Accounting Officer

All investments have been placed in accordance with Council's Investment Policy, Section 625 of the *Local Government Act 1993* (as amended), the Revised Ministerial Investment Order gazetted 11 February 2011, Clause 212 of the *Local Government (General) Regulations 2005* and Third-Party Investment requirements of the then Department Local Government Circular 06-70. Council continues to obtain independent financial advice on its investment portfolio in accordance with the then Department of Local Government Circular of 16 September 2008.

Community Engagement:

Nil

Strategic Direction:

Key Direction 4: Our Leadership
 Objective 4.1: Openness and Transparency in Decision Making
 Action 4.1.5 Support the organisation to operate within its legal framework

Relevant Legislation:

This report is provided for Council's consideration in compliance with the requirements of *Part 9, Division 5, Clause 212 of the Local Government (General) Regulations 2021*.

Financial Implications:

The recommendation has no financial impact.

Attachments

1. [Investment Report For April 2025](#)

SIMON BROWN
DIRECTOR FINANCE AND COMMERCIAL

JAY NANKIVELL
GENERAL MANAGER



Investment Summary Report
April 2025

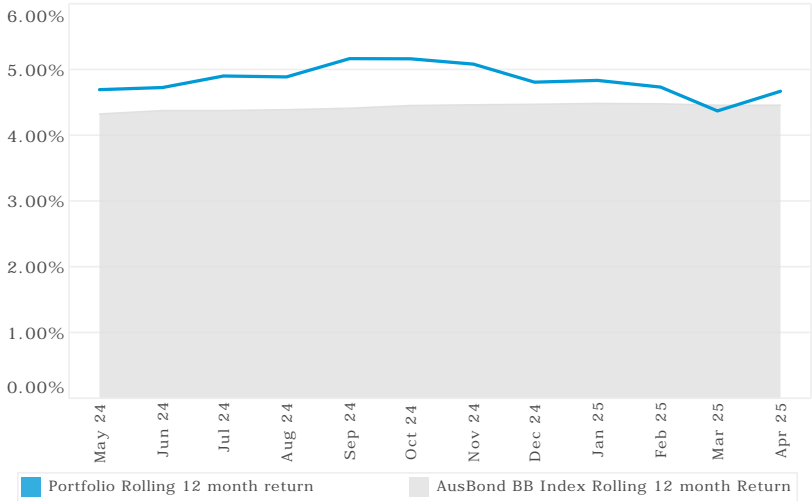


BROKEN HILL CITY COUNCIL
Executive Summary - April 2025



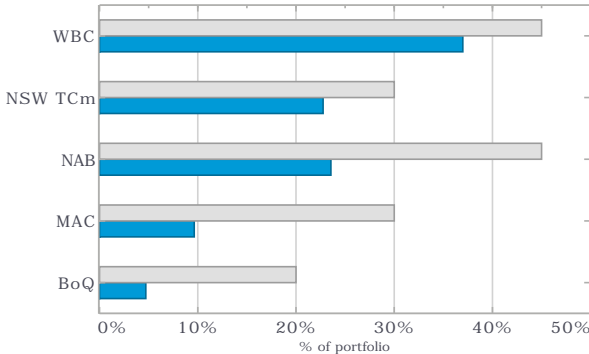
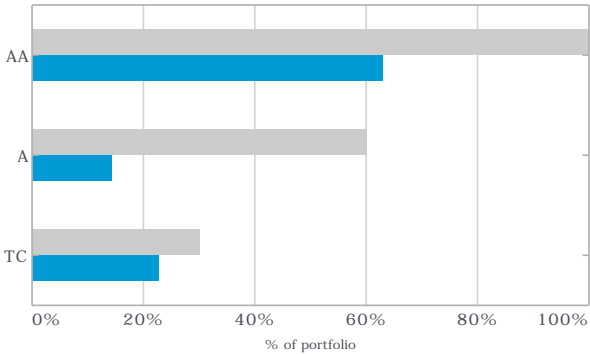
Investment HoldingsInvestment Performance

	Face Value (\$)	Current Value (\$)
Cash	9,897,293	9,897,293
Managed Funds	4,831,438	4,831,438
Term Deposit	6,500,000	6,552,154
	21,228,731	21,280,885



Investment Policy Compliance

Total Credit ExposureIndividual Institutional ExposuresTerm to Maturities



	Face Value (\$)	Policy Max
Between 0 and 1 years	21,228,731	100% 100% a
	21,228,731	

Specific Sub Limits			
Between 5 and 10 year:	0	0%	30% a

Portfolio ExposureInvestment Policy Limit



BROKEN HILL CITY COUNCIL
Investment Holdings Report - April 2025

Cash Accounts

Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference
1,607,553.42	0.0000%	Westpac Group	AA-	1,607,553.42	473409	Cheque
2,046,483.76	4.3300%	Macquarie Bank	A+	2,046,483.76	540354	Accelerator
6,243,255.72	4.8000%	Westpac Group	AA-	6,243,255.72	535442	90d Notice
9,897,292.90	3.9232%			9,897,292.90		

Managed Funds

Face Value (\$)	Monthly Return (%)	Institution	Credit Rating	Funds Name	Current Value (\$)	Deal No.	Reference
4,831,438.45	0.4501%	NSW T-Corp (MT)	TCm	Medium Term Growth Fund	4,831,438.45	536441	
4,831,438.45	0.4501%				4,831,438.45		

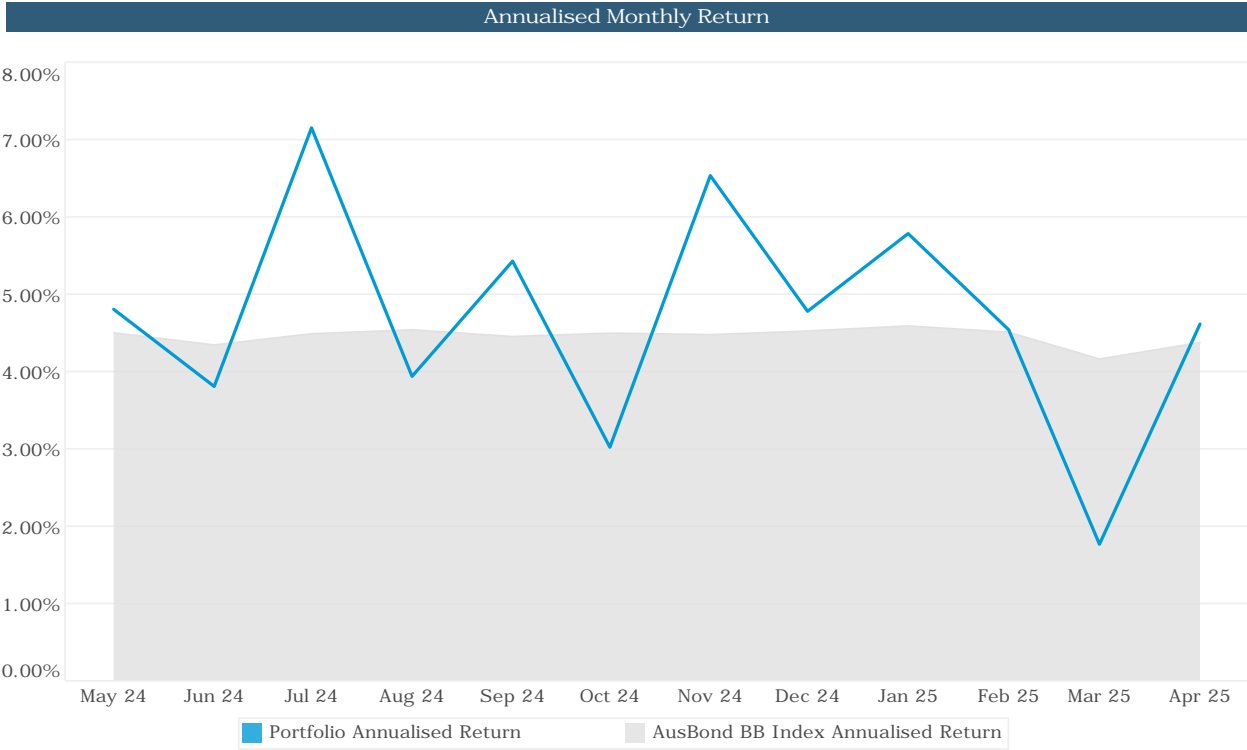
Term Deposits

Maturity Date	Face Value (\$)	Current Rate (%)	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Interest Date	Reference
6-May-25	500,000.00	4.9000%	National Australia Bank	AA-	500,000.00	4-Feb-25	505,772.60	545764	5,772.60	At Maturity	
13-May-25	500,000.00	4.9200%	National Australia Bank	AA-	500,000.00	11-Feb-25	505,324.38	545785	5,324.38	At Maturity	
20-May-25	500,000.00	4.8500%	National Australia Bank	AA-	500,000.00	18-Feb-25	504,783.56	545796	4,783.56	At Maturity	
26-May-25	500,000.00	4.7500%	National Australia Bank	AA-	500,000.00	25-Feb-25	504,229.45	545825	4,229.45	At Maturity	
2-Jun-25	1,000,000.00	4.7500%	National Australia Bank	AA-	1,000,000.00	25-Feb-25	1,008,458.90	545824	8,458.90	At Maturity	
10-Sep-25	1,000,000.00	4.7500%	Bank of Queensland	A-	1,000,000.00	5-Mar-25	1,007,417.81	545848	7,417.81	At Maturity	
23-Sep-25	1,000,000.00	4.7500%	National Australia Bank	AA-	1,000,000.00	11-Mar-25	1,006,636.99	545898	6,636.99	At Maturity	
7-Oct-25	1,000,000.00	4.7500%	National Australia Bank	AA-	1,000,000.00	11-Mar-25	1,006,636.99	545899	6,636.99	At Maturity	
21-Oct-25	500,000.00	4.8000%	Suncorp Bank	AA-	500,000.00	18-Mar-25	502,893.15	545933	2,893.15	At Maturity	
	6,500,000.00	4.7862%			6,500,000.00		6,552,153.83		52,153.83		

BROKEN HILL CITY COUNCIL
Accrued Interest Report - April 2025

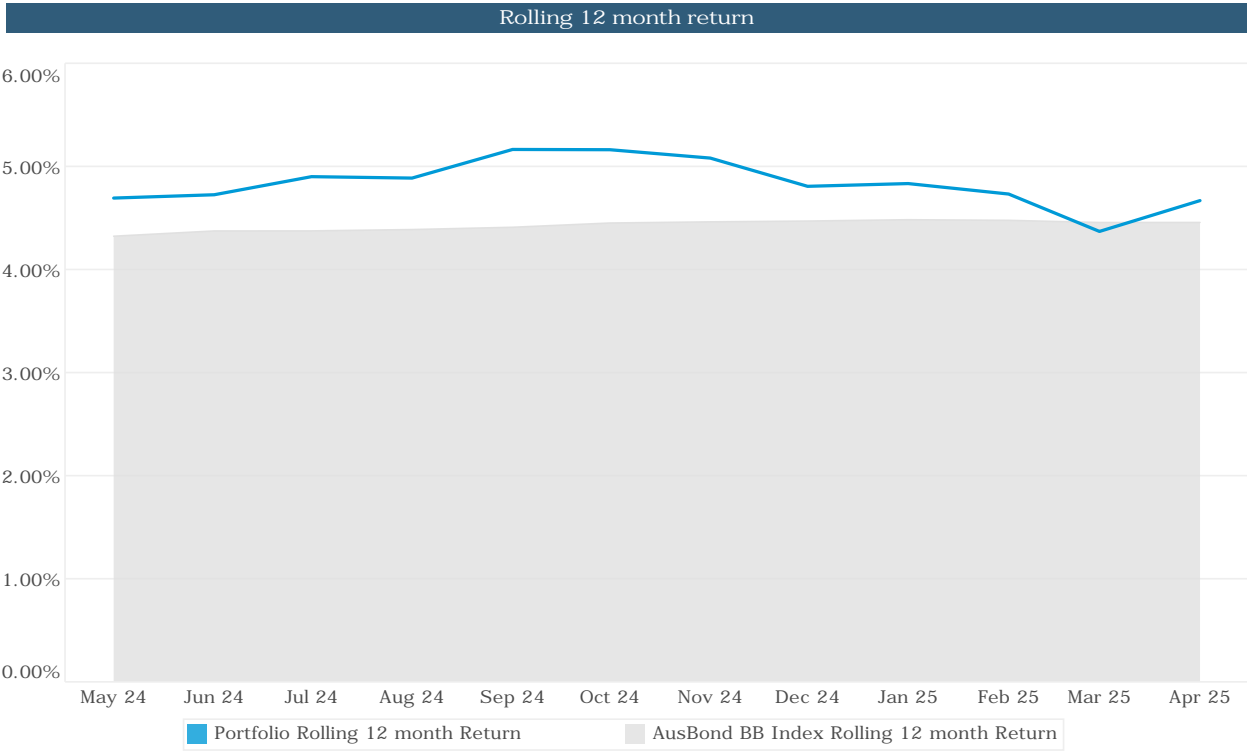
Investment	Deal No.	Comments	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Yield (% pa)
<u>Cash</u>									
Macquarie Bank	540354					8,210.42	0	8,210.42	4.33%
Westpac Group	473409					0.00	0	0.00	0.00%
Westpac Group	535442					25,000.79	0	25,000.79	4.80%
						33,211.21		33,211.21	3.94%
<u>Managed Funds</u>									
NSW T-Corp Medium Term Growth Fund	536441				2-Jun-25	0.00	0	21,649.05	5.62%
						0.00		21,649.05	5.62%
<u>Term Deposits</u>									
National Australia Bank	545086		500,000.00	14-May-24	8-Apr-25	23,615.89	7	502.47	5.24%
National Australia Bank	545221		500,000.00	1-Jul-24	22-Apr-25	21,821.92	21	1,553.43	5.40%
National Australia Bank	545222		1,000,000.00	1-Jul-24	29-Apr-25	44,679.45	28	4,142.46	5.40%
National Australia Bank	545764		500,000.00	4-Feb-25	6-May-25	0.00	30	2,013.70	4.90%
National Australia Bank	545785		500,000.00	11-Feb-25	13-May-25	0.00	30	2,021.91	4.92%
National Australia Bank	545796		500,000.00	18-Feb-25	20-May-25	0.00	30	1,993.15	4.85%
National Australia Bank	545825		500,000.00	25-Feb-25	26-May-25	0.00	30	1,952.05	4.75%
National Australia Bank	545824		1,000,000.00	25-Feb-25	2-Jun-25	0.00	30	3,904.11	4.75%
Bank of Queensland	545848		1,000,000.00	5-Mar-25	10-Sep-25	0.00	30	3,904.11	4.75%
National Australia Bank	545898		1,000,000.00	11-Mar-25	23-Sep-25	0.00	30	3,904.11	4.75%
National Australia Bank	545899		1,000,000.00	11-Mar-25	7-Oct-25	0.00	30	3,904.11	4.75%
Suncorp Bank	545933		500,000.00	18-Mar-25	21-Oct-25	0.00	30	1,972.60	4.80%
						90,117.26		31,768.21	4.89%
<u>Grand Totals</u>						<u>123,328.47</u>		<u>86,628.47</u>	<u>4.61%</u>

BROKEN HILL CITY COUNCIL
Investment Performance Report - April 2025



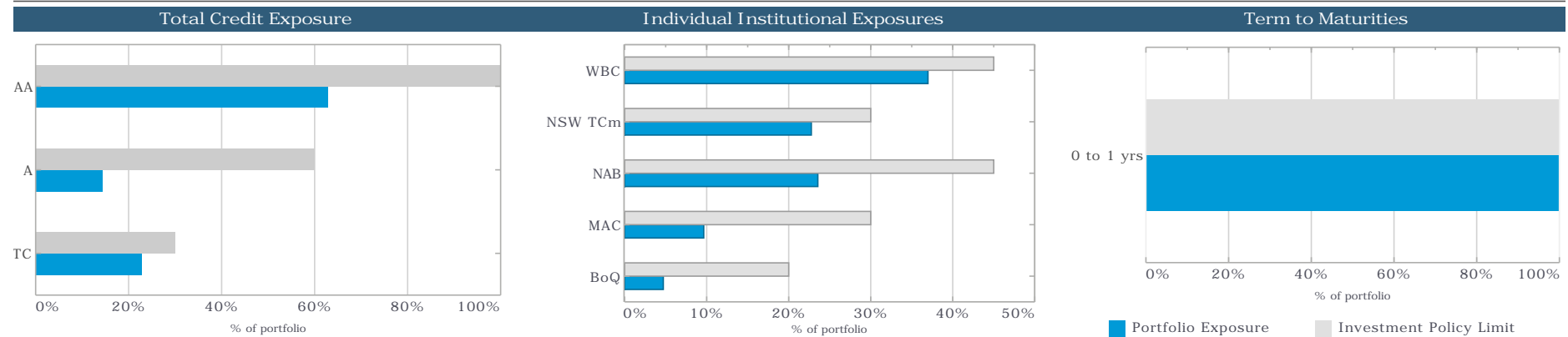
Historical Performance Summary (% pa)			
	Portfolio	Annualised BB Index	Outperformance
Apr 2025	4.61%	4.38%	0.23%
Last 3 months	3.59%	4.34%	-0.75%
Last 6 months	4.65%	4.44%	0.21%
Financial Year to Date	4.74%	4.46%	0.28%
Last 12 months	4.67%	4.46%	0.21%

BROKEN HILL CITY COUNCIL
Investment Performance Report - April 2025



Historical Performance Summary (% actual)			
	Portfolio	Annualised BB Index	Outperformance
Apr 2025	0.37%	0.35%	0.02%
Last 3 months	0.86%	1.04%	-0.18%
Last 6 months	2.28%	2.18%	0.10%
Financial Year to Date	3.93%	3.70%	0.23%
Last 12 months	4.67%	4.46%	0.21%

BROKEN HILL CITY COUNCIL Investment Policy Compliance Report - April 2025



Credit Rating Group	Face Value (\$)		Policy Max	
AA	13,350,809	63%	100%	a
A	3,046,484	14%	60%	a
TC	4,831,438	23%	30%	a
	21,228,731			

Institution	% of portfolio	Investment Policy Limit	
Westpac Group (AA-)	37%	45%	a
NSW T-Corp (TCm)	23%	30%	a
National Australia Bank (AA-)	24%	45%	a
Macquarie Bank (A+)	10%	30%	a
Bank of Queensland (A-)	5%	20%	a
Suncorp Bank (AA-)	2%	45%	a

	Face Value (\$)	Policy Max	
Between 0 and 1 years	21,228,731	100%	a
	21,228,731		

Specific Sub Limits				
A-	1,000,000	5%	40%	a

Specific Sub Limits			
Between 5 and 10 years	0	0%	30% a

Credit Rating	Current Longest Maturity (years)	Policy Max
AA+, AA, AA-	0.48	5.00 a
A+, A, A-	0.36	3.00 a

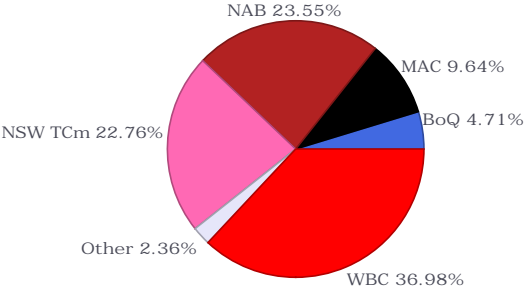
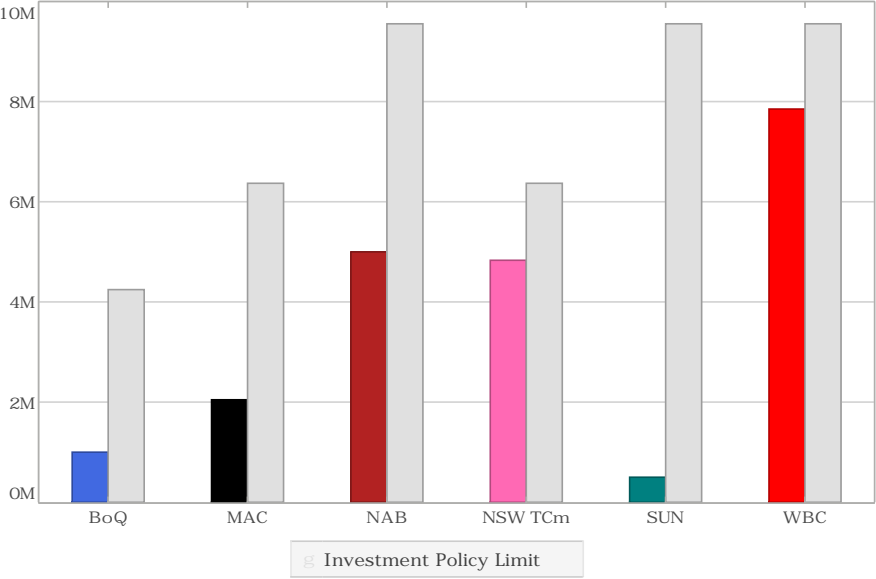
a = compliant
r = non-compliant

BROKEN HILL CITY COUNCIL
Individual Institutional Exposures Report - April 2025



Individual Institutional Exposures Individual Institutional Exposure Charts

	Current Exposures		Policy Limit		Capacity
Bank of Queensland (A-)	1,000,000	5%	4,245,746	20%	3,245,746
Macquarie Bank (A+)	2,046,484	10%	6,368,619	30%	4,322,135
National Australia Bank (AA-)	5,000,000	24%	9,552,929	45%	4,552,929
NSW T-Corp (TCm)	4,831,438	23%	6,368,619	30%	1,537,181
Suncorp Bank (AA-)	500,000	2%	9,552,929	45%	9,052,929
Westpac Group (AA-)	7,850,809	37%	9,552,929	45%	1,702,120
	21,228,731				



BROKEN HILL CITY COUNCIL
Cashflows Report - April 2025

Actual Cashflows for April 2025

Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
8-Apr-25	545086	National Australia Bank	Term Deposit	Maturity: Face Value	500,000.00
		National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	23,615.89
				Deal Total	523,615.89
				Day Total	523,615.89
22-Apr-25	545221	National Australia Bank	Term Deposit	Maturity: Face Value	500,000.00
		National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	21,821.92
				Deal Total	521,821.92
				Day Total	521,821.92
29-Apr-25	545222	National Australia Bank	Term Deposit	Maturity: Face Value	1,000,000.00
		National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	44,679.45
				Deal Total	1,044,679.45
				Day Total	1,044,679.45
				Total for Month	2,090,117.26

Forecast Cashflows for May 2025

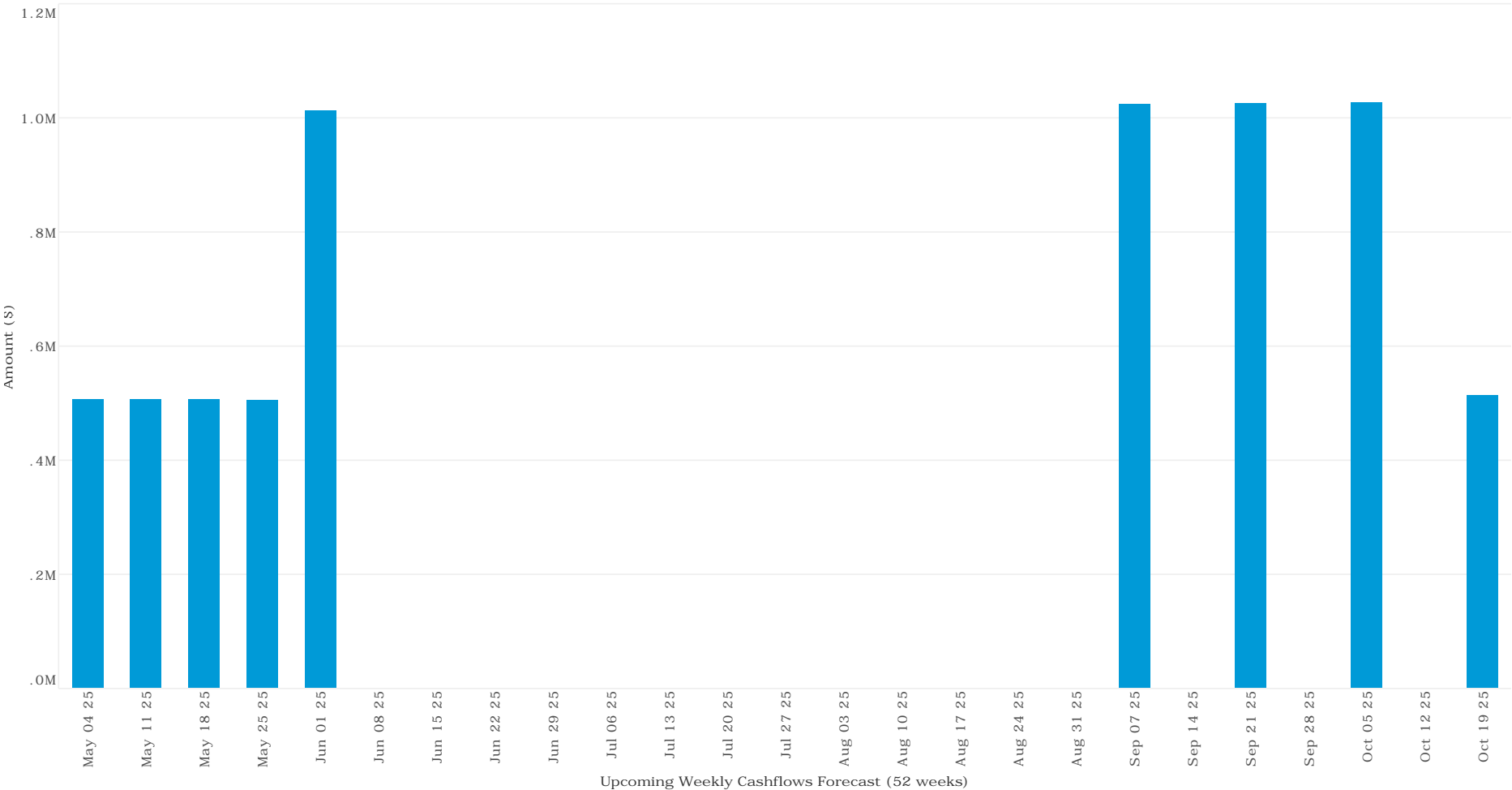
Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
6-May-25	545764	National Australia Bank	Term Deposit	Maturity: Face Value	500,000.00
		National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	6,108.22
				Deal Total	506,108.22
Day Total					506,108.22
13-May-25	545785	National Australia Bank	Term Deposit	Maturity: Face Value	500,000.00
		National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	6,133.15
				Deal Total	506,133.15
Day Total					506,133.15
20-May-25	545796	National Australia Bank	Term Deposit	Maturity: Face Value	500,000.00
		National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	6,045.89

BROKEN HILL CITY COUNCIL
Cashflows Report - April 2025

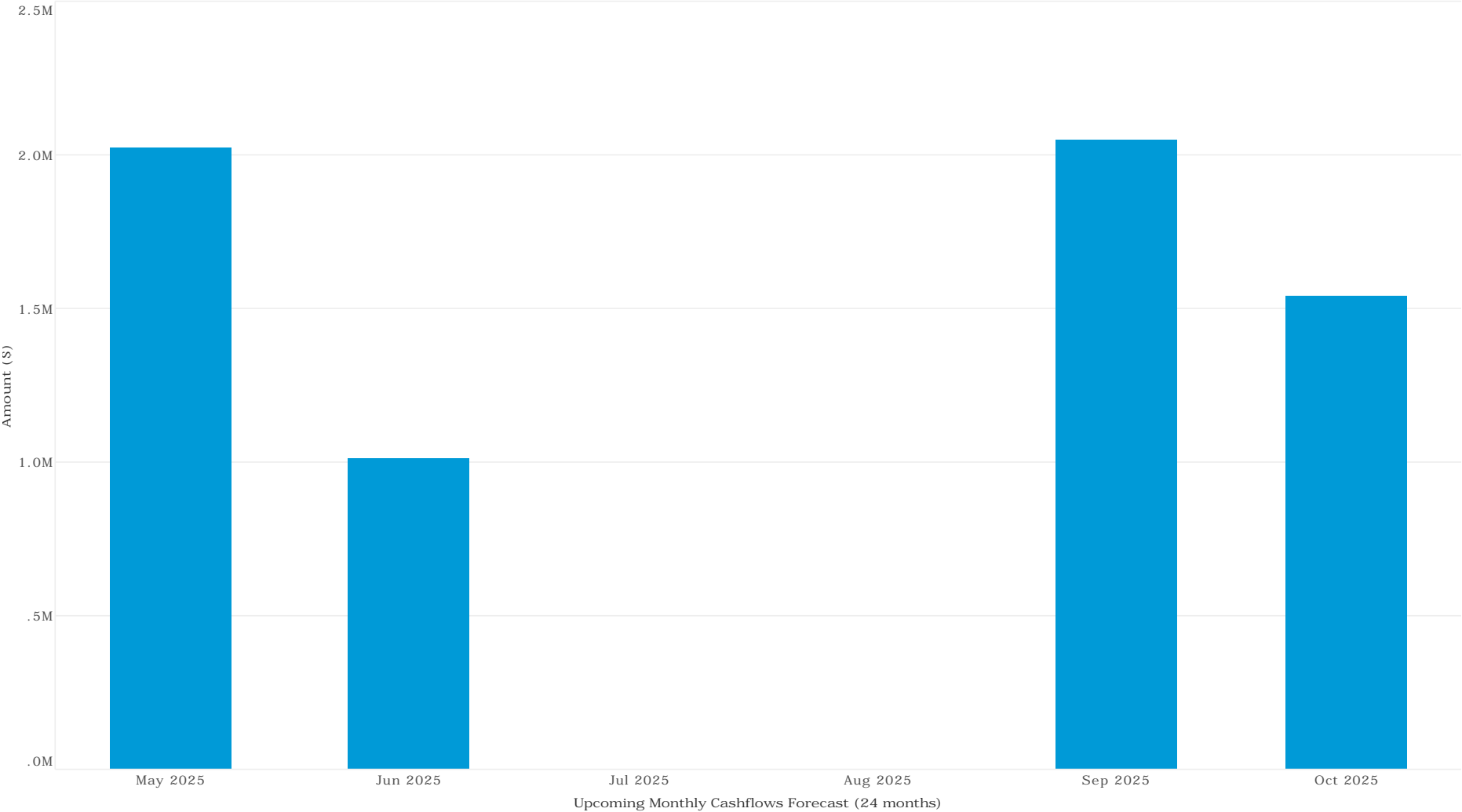


Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Amount
<u>Deal Total</u>					506,045.89
Day Total					506,045.89
26-May-25	545825	National Australia Bank	Term Deposit	Maturity: Face Value	500,000.00
		National Australia Bank	Term Deposit	Maturity: Interest Received/Paid	5,856.16
<u>Deal Total</u>					505,856.16
Day Total					505,856.16
<u>Total for Month</u>					2,024,143.42

BROKEN HILL CITY COUNCIL
Cashflows Report - April 2025



BROKEN HILL CITY COUNCIL
Cashflows Report - April 2025



FINANCE AND GOVERNANCE COMMITTEE

May 9, 2025

ITEM 3BROKEN HILL CITY COUNCIL REPORT NO. 81/25

SUBJECT: NOMINATION FOR THE APPOINTMENT OF COMMUNITY REPRESENTATIVE TO S355 COMMITTEE D25/20738

Recommendation

1. That Broken Hill City Council Report No. 81/25 dated May 9, 2025, be received.
2. That Council review and consider the nomination of Kevin Stacey for appointment as community representative on the Picton Sportsground Community Committee.
3. That the community representative nominee be advised of Council's determination.

Executive Summary:

Section 355 of the *Local Government Act 1993* provides that a function of the Council may be exercised:

- (a) by the council by means of the councillors or employees, by its agents or contractors, by financial provision, by the provision of goods, equipment, services, amenities or facilities or by any other means, or
- (b) by a committee of the council, or
- (c) partly or jointly by the council and another person or persons, or
- (d) jointly by the council and another council or councils, or
- (e) by a delegate of the council.

In accordance with Section 355 of the *Local Government Act 1993* Council previously established Committees to assist Council with the operation and management of its parks, ovals and reserves, these are called Section 355 Asset Committees. Council has also previously established Section 355 Advisory Committees to provide advice to the General Manager on specific operations of Council.

Council adopted Asset and Advisory Committee Frameworks and Constitutions at its Ordinary Meeting held 30 October 2024, Minute number 47674 as the governance structure by which each Committee operates. Membership on each committee forms part of the constitution and includes the number of community representatives, stakeholder representatives (if any) and Councillor representatives required for each Committee to function effectively.

Report:

As per Council's adopted Asset and Advisory Committee Framework (adopted 30 October 2024, Min No 47674) which states that:

Committees are to be appointed every four (4) years, within six (6) months after the Local Government General Election. The term of office for all Committees will be aligned to the term of office of the current Council (four years).

Council has received a nomination for the S355 Picton Sportsground Community Committee. The nomination received has been reviewed by Council's Corporate Services Governance team and is deemed to meet the criteria for volunteer applications, as per Council's Volunteer Management Framework.

The following table summarises the number of community representatives required for the Picton Sportsground Community Committee; the number of community representatives currently appointed to the Committee and the nomination received. It also includes, for reference, the Council delegate/s on each Committee.

Name of Committee	Committee Structure and Membership	Community Representatives	Further Nominations Received	Council Delegate/s on each Committee
Picton Sportsground Community Committee	<p>Minimum membership required four (4), ideal membership eleven (11)</p> <p>At least one (1) Councillor representative</p> <p>Allowance for at least one (1) representative per user group</p> <p>Reasonable number of community representatives reflecting the size and operations of the facility (to be approved by Council).</p>	<p>6</p> <p>Christine Adams</p> <p>Paul Adams</p> <p>Noel Hannigan</p> <p>Trevor Rynne</p> <p>Dennis Turley</p> <p>Kerry-Sue Pascoe</p>	<p>1</p> <p>Kevin Stacey</p>	Councillor Page

Community Engagement:

In alignment with the new term of Council, Council called for nominations for community representatives on its Section 355 Committees. Ongoing advertising will be carried out until a sufficient number of nominations are received for each committee.

Strategic Direction:

Key Direction:	4	Our Leadership
Objective:	4.1	Openness and transparency in decision making
Strategy:	4.1.5	Support the organization to operate its legal framework

Relevant Legislation:

Local Government Act 1993 – Section 355

Council's adopted S355 Asset and Advisory Committee Framework and Constitutions

Financial Implications:

There are no additional financial implications, outside the operational budget for the associated committee.

Attachments

1. [↓](#) 355 Community Committee Nomination - Picton Oval - Kevin Stacey - Redacted

RAZIJA NU'MAN
DIRECTOR CORPORATE AND COMMUNITY

JAY NANKIVELL
GENERAL MANAGER

Section 355 Committee Nomination Form



Submitted on 2 April 2025, 6:41PM
Receipt number S355CNF-68
Related form version 7

Personal Details

First Name: Kevin
Last Name: Stacey
Contact Number: [REDACTED]
Email Address: [REDACTED]
Full Address (Including Street, Suburb, State, Postcode): [REDACTED]

Emergency Contact:

Emergency Contact Name: [REDACTED]
Emergency Contact Phone Number: [REDACTED]

Committee Details

Name of Committee: Picton Sportsground Community Committee

Volunteer Expression of Interest: Skills, Experience and Special Interests

Skills: No
Experience: Former Commodore Broken Hill Speedboat Club/ Copi Hollow, Former committee member BH Soccer Association, current Director Broken Hill Sturt Club
Special Interests: No
Why are you interested in becoming a Section 355 Volunteer? Understanding the difficulties in sourcing volunteers and having used the Picton since around 1975 for baseball and cricket as well as watching my kids on their athletic carnivals. I have a strong interest in ensuring its future

Additional Information

Do you have any health or fitness limitations that may limit your availability to perform certain types of activities? No

If yes, please explain

Are you on any medication or under any course of treatment that may limit your ability to perform certain types of activities? No

If yes, please explain

Do you hold a current Drivers licence? Yes

Declaration/Sign Off

I agree to abide by Council's Section 355 Asset/Advisory Committee Manual and associated constitution/terms of reference, Model Code of Conduct Policy, Volunteer Management Framework, policies, procedures and directives from Council Officers and to act only within the scope of my delegation as a Council Volunteer

I agree to attend Council's Section 355 induction training as soon as practical and subsequent refresher training annually

I understand that I am volunteering my services to Council and will not receive remuneration for my services, and that I will inform Council when I no longer wish to be considered for further volunteering activities.

I agree to inform Council of any hazards and risk to health and safety in the Council workplace, safety incidents, near misses or injuries sustained whilst undertaking volunteering activities.

I agree to contact the designated Council employee to seek approval to vary the nature of work specified in this application, or if I experience any problems with the work I am undertaking, I will notify the designated Council employee before taking any undue action.

I agree to undertake a National Police Check in accordance with Council's Volunteer Management Framework/Policy. Note: At Council's Cost

I agree that I may require confirmation from my General Practitioner (GP) that I have no limitations to carry out the required tasks. Note: At Council's cost, where applicable.

I confirm that all information I have submitted as part of my volunteer nomination is correct and accurate to the best of my knowledge.

Signature

Name of signatory: Kevin Stacey





www.brokenhill.nsw.gov.au