

3rd Budget Variations 2023/24

Income Statement for the period ended 30/04/2024							YTD v Projected Result %	Notes
	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000			
% of year elapsed							83%	
Income from Continuing Operations								
Rates & Charges	70,829	84,524	84,524	-	84,524		84%	
Statutory Charges	2,825	2,338	2,333	388	2,721		104%	
Fees and Charges	20,823	29,532	27,075	(2,000)	25,075		83%	
Operating Grants and Subsidies	2,254	6,116	2,140	2	2,142		105%	
Interest / Investment Income	4,111	3,104	3,104	-	3,104		132%	
Other Income	1,049	2,151	2,151	-	2,151		49%	
Total Income from Continuing Operations	101,891	127,765	121,327	(1,610)	119,717		85%	
Expenses from Continuing Operations								
Employee Expenses	30,911	40,560	40,014	(260)	39,754		78%	
Materials and Contracts	46,460	61,477	61,891	(2,069)	59,822		78%	
Elected Member Allowances	544	795	795	-	795		68%	
Elected Member Expenses	-	64	44	-	44		0%	
Council Committee Expenses	6	10	10	-	10		62%	
Depreciation, Amortisation & Impairment	28,540	32,425	32,425	1,825	34,250		83%	
Interest Expenses	868	3,948	3,448	-	3,448		25%	
Total Expenses from Continuing Operations	107,329	139,279	138,627	(504)	138,123		78%	
Operating Result - Continuing Operations	(5,438)	(11,514)	(17,300)	(1,106)	(18,406)		30%	
Grants & Contributions - Capital	10,835	952	11,350	691	12,041		90%	
Net Surplus/(Deficit) For the Year	5,397	(10,562)	(5,950)	(415)	(6,365)			1

Notes on recommended variations:

1. The increase in the projected deficit in the Income Statement is as detailed in Attachment 4, Cost of Services.

Statement of Operating Position		YTD	FY Original	FY Revised	Proposed	Projected	YTD v Projected	
for the period ended 30/04/2024		Actual \$'000	Budget \$'000	Budget \$'000	Variations \$'000	Result \$'000	Result %	Notes
% of year elapsed							83%	
Remove Non-Cash Items								
Net Operating Result From Income Statement	(5,438)	(11,514)	(17,300)	(1,106)	(18,406)	30%		
Add back Depreciation (not cash)	28,540	32,425	32,425	1,825	34,250	83%		
Add back Other Non Cash Items	-	904	1,029	0	1,029	0%		
Net Funds Provided (or used in) Operating Activities	23,102	21,815	16,154	719	16,873			1
Less Additional Outflows								
Repayment of Borrowings & Advances	(3,684)	(5,614)	(5,260)		(5,260)	70%		
Purchases of Infrastructure, Property, Plants & Equipment	(28,947)	(19,020)	(55,493)	(259)	(55,752)	52%		
Total Additional Outflows	(32,631)	(24,634)	(60,753)	(259)	(61,012)			2
Add Additional Inflows								
Add Capital Grants	10,835	952	11,350	691	12,041	90%		
Proceeds from Borrowings & Advances	-		6,000		6,000	0%		
Sale of Infrastructure, Property, Plant & Equipment	80	500	500		500	16%		
Transfers from/(to) Reserves	15,107	1,367	25,690	(1,151)	24,539	62%		3
Transfers from Unrestricted Cash			1,060	0	1,060	0%		
Total Additional Inflows	26,021	2,819	44,600	(460)	44,140			
Net Operating Position	16,492	0	0	0	0			4
Notes on recommended variations:								
1. The net increase in funds from operations is as detailed in Attachment 4, Cost of Services 2. The net increase in Purchases of Assets is as detailed in Attachment 5, Statement of Capital Expenditure. 3. The net increase in transfers from Reserves is as detailed in Attachment 3, Statement of Cash and Reserves 4. This is the net sum of all fund flows after reserve transfers and results in a "balanced" (\$0). There is no increase or decrease in General Funds in the 3rd Budget Review.								

Cash & Reserves for the period ended 30/04/2024	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	Notes
Unrestricted	52,664	18,811	17,751	0	17,751	
Externally restricted						
CBD Carparking Shortfall - Developer Cont.	14,133	13,862	14,101		14,101	
CBD Carparking Shortfall - Rate Levy	17,226	17,038	17,060		17,060	
Developer Contributions	1,767	1,869	1,758		1,758	
Highway/Commercial Carparking Shortfall	55	54	55		55	
Market Site Development	585	578	593		593	
Other Carparking Shortfall	403	393	402		402	
Unspent Grants	10	17	10		10	
Waste Management Reserve	3,259	950	576		576	
Waste Remediation Reserve	4,645	4,319	4,770		4,770	
Total Externally Restricted	42,085	39,080	39,326	0	39,326	
Internally restricted						
Asset Replacement & Refurbishment	4,148	2,852	4,220	(291)	3,928	1
Carry Forward	895	12,913	895	1,261	2,156	2
DEC Asset Replacement/Refurbishment	143	-	-		0	
Disaster Contingency	2,404	2,204	2,404		2,404	
Election Expense	348	260	348		348	
Environmental	46	36	44		44	
IT Strategy	4,282	1,206	1,206		1,206	
Nightcliff Community Hall	118	117	116		116	
Off & On Street Carparking	2,889	1,671	136		136	
Plant Replacement	6,590	3,680	4,557	181	4,738	3
Public Art	471	132	471		471	
Sale of Land	14,100	14,100	14,100		14,100	
Total Internally Restricted	36,435	39,171	28,498	1,151	29,649	
Total Cash & Reserves	131,184	97,062	85,575	1,151	86,726	

Cash & Reserves	YTD	FY Original	FY Revised	Proposed	Projected	
for the period ended 30/04/2024	Actual	Budget	Budget	Variations	Result	Notes
	\$'000	\$'000	\$'000	\$'000	\$'000	

Notes on recommended variations:

1. Asset Replacement & Refurbishment Reserve transfer out \$291k

- -\$194k Cyclone Tracy Art Sculpture - temporary borrowings from reserve due to timing of works required, funds to be repaid from 2024/25 budget allocation
- -\$97k Civic Centre project - temporary borrowings from reserve due to timing of works required, funds to be repaid from 2024/25 budget allocation

2. Carry Forward Reserve net transfer in \$1.26M

- +\$321k Making Mindil Safe Stage 2A
- +\$250k Nightcliff and Bagot Oval changerooms
- +\$110k Public Art and Cultural Heritage Register development and \$60k Access Strategy Action Plan
- +\$150k City Deal projects
- +120k CBD traffic modelling, staff training and software support
- +\$100k Contributions Plans update
- +\$100k Dinah Beach Rd design
- +\$50k Audit interpretive and wayfinding signs

3. Plant Replacement Reserve transfer in \$181k repayment of borrowings for the Parklet program

COST OF SERVICES		YTD	FY Original	FY Revised	Proposed	Projected	YTD v	
for the period ended 30/04/2024		Actual	Budget	Budget	Variations	Result	Projected	Reference
		\$'000	\$'000	\$'000	\$'000	\$'000	Result %	Note
% of year elapsed								
83%								
Office of the Lord Mayor & CEO								
Expense								
Chief Executive Officer Section		632	750	910		910	69%	
Executive Support & Governance		1,449	2,068	2,104	(150)	1,954	74%	1
Marketing & Communications		1,025	1,448	1,501		1,501	68%	
Expense Total		3,106	4,266	4,516	(150)	4,366	71%	
Net Surplus/ (-Cost)		(3,106)	(4,266)	(4,516)	150	(4,366)	71%	

Office of the Lord Mayor & CEO Notes:

1. -\$150k transfer to Carry Forward Reserve City Deal projects.

COST OF SERVICES		YTD	FY Original	FY Revised	Proposed	Projected	YTD v	Reference Note
for the period ended 30/04/2024		Actual	Budget	Budget	Variations	Result	Projected	
% of year elapsed		\$'000	\$'000	\$'000	\$'000	\$'000	Result %	
83%								
Community Hub								
Income								
Animal Management	457	621	621			621	74%	
Buildings and Facilities	188	163	163			163	115%	
Community Development	2		2			2	100%	
Darwin Entertainment Centre		7	7			7	0%	
Family & Children	107	103	105	2		107	100%	1
Library Services	1,532	1,465	1,537			1,537	100%	
Mosquito Control	177	219	219			219	81%	
Operations Administration	2						100%	
Parks & Reserves	189	200	200			200	94%	
Recreation	97	115	115			115	84%	
Regulatory Services	1,473	1,381	1,381			1,381	107%	
Roads Maintenance	70	2,314	94			94	75%	
Workshop	44	47	47			47	95%	
Youth Services	41	1	42			42	98%	
Income Total	4,379	6,635	4,531	2		4,533	97%	
Expense								
Animal Management	1,575	1,712	1,859			1,859	85%	
Arts & Culture	162	173	189	46		235	69%	2
Buildings and Facilities	2,733	3,379	3,379	(32)		3,347	82%	3
City Maintenance	11,094	12,968	12,968			12,968	86%	
Community Development	999	954	1,060	(60)		1,000	100%	4
Community Hub GM	413	488	488			488	85%	
Darwin Entertainment Centre	937	981	981			981	96%	
Darwin Safer Cities Program	282	412	412	(50)		362	78%	5
Family & Children	415	590	592	2		594	70%	1
Library Services	3,400	4,329	4,400	(50)		4,351	78%	6
Mosquito Control	278	432	432			432	64%	
Operations Administration	886	1,301	1,301			1,301	68%	

COST OF SERVICES for the period ended 30/04/2024							Reference Note
	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	
% of year elapsed							
83%							
Parks & Reserves	7,231	9,360	9,390	(7)	9,382	77%	7
Pathways	1,666	1,800	1,800		1,800	93%	
Reconciliation Action	99	275	275	(45)	230	43%	5
Recreation	1,191	2,325	2,325	(15)	2,310	52%	5
Regulatory Services	2,425	3,131	3,131		3,131	77%	
Roads Maintenance	2,764	3,958	3,868		3,868	71%	
Stormwater Drainage	741	818	818		818	91%	
Workshop	1,545	2,213	2,213		2,213	70%	
Workshop - Internal Plant Recharges	(2,790)	(3,964)	(3,964)		(3,964)	70%	
Youth Services	454	527	588		588	77%	
Expense Total	38,501	48,161	48,505	(210)	48,294	80%	
Net Surplus/ (-Cost)	(34,122)	(41,526)	(43,974)	212	(43,761)	0%	

Community Hub Notes:

1. +\$2k additional NTG Territory, Family Housing & Communities (TFHC) grant income & associated expenditure for Fun Bus
2. +\$36k transfer from capital budget to Tourism Town operational expense as the project does not meet asset requirements. +\$10k transfer from Better Suburbs to Tourism Town operational as project is not capital.
3. -\$32k transfer of maintenance budget to capital as projects meet asset capitalisation requirements. Projects include CCTV at the animal pound, replacement of ice machine at operations centre and a BBQ at Mindil Beach.
4. -\$60k carryforward funds to continue the Access Strategy Action Plan in the 2024-25 financial year.
5. -\$110k transfer to Carry Forward Reserve to fund the development of a public art and heritage asset register: \$50k from Darwin Safer Cities, \$45k from Reconciliation and \$15k from Recreation.
6. -\$50k transfer of operational funds to capital as purchases meet the requirements for asset capitalisation. These include; shelving, self service kiosk and upgrade to 3D printer.
7. -\$7k transfer of operational funds to capital as project meets asset capitalisation requirements, installation of new barrier gate and bollards Fannie Bay drain.

COST OF SERVICES		YTD	FY Original	FY Revised	Proposed	Projected	YTD v	Reference
for the period ended 30/04/2024		Actual	Budget	Budget	Variations	Result	Projected	
% of year elapsed		\$'000	\$'000	\$'000	\$'000	\$'000	Result	
83%							%	Note
Innovation Hub								
Income								
City Parking		3,699	4,304	4,304		4,304	86%	
Corporate Information		0	0	0		0	206%	
Design		3					100%	
Development		844	425	425	388	813	104%	1
Economic Development		179	225	263		263	68%	
Environment & Climate		83	50	83		83	100%	
Events		218		14		14	1532%	
Property		1,255	1,429	1,429		1,429	88%	
Public Lighting Program		2	7	7		7	23%	
Waste Management		23,424	33,603	31,103	(2,000)	29,103	80%	5
Income Total		29,708	40,043	37,628	(1,612)	36,016	82%	
							100%	
Expense								
City Parking		4,180	5,412	5,602		5,602	75%	
City Planning		261	306	484	150	634	41%	2
Corporate Information		414	566	566		566	73%	
Design		1,289	1,561	1,561		1,561	83%	
Development		2	11	11		11	20%	
Economic Development		96	36	86		86	111%	
Environment & Climate		791	974	1,155		1,155	68%	
Events		853	1,119	1,133		1,133	75%	
Growth and Development Services		887	1,051	1,051		1,051	84%	
Innovation Hub GM		409	494	494		494	83%	
International Relations		134	240	246		246	54%	

COST OF SERVICES for the period ended 30/04/2024	YTD v						Reference Note
	YTD	FY Original	FY Revised	Proposed	Projected	Projected	
	Actual \$'000	Budget \$'000	Budget \$'000	Variations \$'000	Result \$'000	Result %	
% of year elapsed							
83%							
Property	236	216	279		279	85%	
Public Lighting Program	2,028	2,311	2,441	(68)	2,373	85%	3
Smart Cities Projects	379	635	635		635	60%	
Waste Management	16,348	27,500	24,883	(2,051)	22,833	72%	4
Expense Total	28,308	42,431	40,627	(1,969)	38,659	73%	
Net Surplus/ (-Cost)	1,399	(2,388)	(2,999)	357	(2,643)	-53%	

Innovation Hub Notes:

1. +\$388k additional income identified from works permits to be transferred to the Carry Forward reserve to fund projects in 2024/25: Contributions Plan update \$100k, Dinah Beach Road design \$100k, audit of interpretive and wayfinding signs \$50k and CBD traffic modelling, staff training and software \$120k and \$18k Making Mindil Safe Stage 2
2. +\$150k transfer from capital budget for the City Centre Mobility Path design as the project does not meet the requirements for capitalisation.
3. -\$68k transfer of funds to Carry Forward reserve to fund Stage 2A of Making Mindil Safe project in 2024/25 and enable tender to be awarded this FY.
4. -\$2M in user fees and associated expenditure in relation to waste at the Shoal Bay Waste Management Facility. This is due to waste diversion and reuse of waste products, -\$51k transfer of operational budget to capital for smart poles and installation of access controls at Shoal Bay.

COST OF SERVICES		YTD	FY Original	FY Revised	Proposed	Projected	YTD v	
for the period ended 30/04/2024		Actual	Budget	Budget	Variations	Result	Projected	Reference
		\$'000	\$'000	\$'000	\$'000	\$'000	Result %	Note
% of year elapsed								
83%								
Corporate Hub								
Income								
Chief Financial Officer Section	1						100%	
Corporate Services	17						100%	
Customer Experience	63		93	93		93	68%	
Finance Section	431		561	561		561	77%	
Information Communication & Technology	53		65	65		65	81%	
Organisational Development	5		5	5		5	104%	
Risk & Assurance	10						100%	
Workplace Health & Safety	82		100	100		100	82%	
Income Total	663	824	824	0	824	80%		
Expense								
Asset Management Section	676	1,087	1,087		1,087	62%		
Chief Financial Officer Section	842	1,283	1,382		1,382	61%		
Corporate Services	630	475	475		475	133%		
Customer Experience	587	756	756		756	78%		
Employee Overheads (net)	(1,056)	150	150		150	-704%		
Finance Section	2,569	3,460	3,584		3,584	72%		
Fleet Management	186	165	165		165	113%		
Human Resources	1,010	1,161	1,161		1,161	87%		
Information Communication & Technology	2,759	2,942	2,963		2,963	93%		
Organisational Development	873	1,264	1,264		1,264	69%		
Procurement Section	165	235	235		235	70%		
Program Management	1,312	1,191	1,426		1,426	92%		
Risk & Assurance	2,427	2,566	2,646		2,646	92%		
Workplace Health & Safety	473	889	889		889	53%		
Expense Total	13,452	17,623	18,182	0	18,182	74%		
Net Surplus/ (-Cost)	(12,789)	(16,799)	(17,358)		(17,358)	74%		

COST OF SERVICES
for the period ended 30/04/2024

YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	Reference Note
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% of year elapsed
83%

Corporate Hub Notes:

1. NIL

COST OF SERVICES for the period ended 30/04/2024		YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	Reference Note
% of year elapsed 83%								
General								
Income								
General Revenue (rates, interest, Federal Asstce)		67,032	80,263	78,344		78,344	86%	
Grants & Contributions and Other Income for Capital Purposes		10,835	952	11,350	691	12,041	90%	1
Income Total		77,867	81,215	89,694	691	90,385	86%	
Expense								
Contribution To General Funds by Other Activities		(4,689)	(5,627)	(5,627)		(5,627)	83%	
Depreciation & Impairment		28,540	32,425	32,425	1,825	34,250	83%	2
Expense Total		23,850	26,797	26,797	1,825	28,622	83%	
Net Surplus (-Cost)		54,017	54,418	62,897	(1,134)	61,763	87%	
Net Surplus (-Cost) All Services		5,397	(10,562)	(5,950)	(415)	(6,365)	232%	

(NB This is the same result as the Income and expenses section of the Municipal Plan Summary Income Statement Section.)

General Notes on recommended variations:

- Capital Grant Income +691k:
 - +\$200k of the \$3M NTG Smith St upgrade grant to be expended in 23/24; balance will be recognised and expended in 2024/25
 - + \$250k LG Immediate Priority grant for Nightcliff Village Upgrades
 - +\$150k LG Immediate Priority grant for landscaping Lee Point Road upgrade
 - + \$91k Territory Community Safety funding for installation of new barrier gate and bollards at Bayfield area - Malak.
- +\$1.825M recognition of non-cash expense depreciation to account for changing asset base

Statement of Capital Expenditure for the period ended 30/04/2024 Master Account	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	Reference Note
05/221060 Swimming Pools Capital Projects Expenditure	16,546	1,300	17,997		17,997	92%	
05/221061 Public Art Program Capital Expenditure	6	160	6	194	200	3%	1
05/221062 Community Development - Capital Projects	30	0	50	(36)	14	216%	2
05/223065 Sports Facilities - Capital Projects	13	150	340	(250)	90	14%	3
05/235060 Libraries Capital Expenditure	161	0	141	50	191	84%	4
05/311060 Infrastructure Capital Projects	126	0	1,026		1,026	12%	
05/322061 Economic Development Capital Expenditure	7	0	188	(181)	7	100%	5
05/322062 Minor Capital Works Program	29	150	110		110	26%	
05/322063 Streetscape Development & Upgrade	563	500	2,066	(10)	2,056	27%	6
05/322064 Road Works Capital Projects Expenditure	617	862	1,147	37	1,185	52%	7
05/322066 Roads to Recovery Capital Projects Expenditure	2	0	0		0	100%	
05/322067 LATM Capital Projects Expenditure	219	600	688	(7)	681	32%	8
05/322068 Cyclepath Capital Projects	7	600	600	70	670	1%	9,10
05/322069 Black Spot Program	2	0	34		34	6%	
05/322070 Lee Point Road Upgrade	1,570	0	1,525	150	1,675	94%	11
05/331061 Footpaths Capital Projects	563	750	784	(220)	564	100%	9
05/331062 Disability Access Capital Projects	41	55	122	(30)	92	45%	12
05/331064 Driveway Capital Projects	161	220	220		220	73%	
05/331065 Road Reseal & Rehabilitation Capital Projects	2,334	2,300	3,462		3,462	67%	
05/331066 Public Lighting Capital Projects	303	800	1,170	(214)	956	32%	13
05/331069 Traffic Signals Capital Projects	0	50	21	(21)	0	100%	14
05/332060 Building Maintenance Capital Projects	330	510	636	32	668	49%	15
05/332063 Signage & Memorial Capital Projects	0	20	20		20	0%	
05/332080 Public Pools Capital Refurbish Projects	101	0	122		122	83%	
05/332086 Open Spaces Capital Refurbishment Costs	191	0	1,354	450	1,804	11%	16
05/332087 Civic Centre Capital Refurbishment Costs	303	0	227	97	324	93%	17
05/332089 Darwin Entertainment Centre Capital Projects	0	143	400		400	0%	
05/333062 Shoal Bay Upgrade Works	1,181	280	7,507	51	7,557	16%	18
05/334060 Stormwater Drainage Capital Projects	1,979	1,750	2,669		2,669	74%	
05/334065 Walkway Capital Projects	72	120	120	(16)	104	69%	19
05/335060 Fleet Management Capital Projects	512	3,200	3,200		3,200	16%	
05/341061 Fencing Capital Projects	12	140	140	114	254	5%	20
05/341062 Parks & Reserves Revitalisation Capital Projects	130	420	468		468	28%	
05/341063 Parks Infrastructure Capital Projects	57	150	197		197	29%	
05/341065 Parks Landscaping & Irrigation Capital Projects	445	250	804		804	55%	
05/410060 Corporate and Customer Services Capital Exp	0	0	0		0	100%	
05/410070 ICT Road Map Capital	0	3,155	3,097		3,097	0%	

Statement of Capital Expenditure

for the period ended 30/04/2024

Master Account

	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	Reference Note
05/431060 IT Capital Projects	237	320	379		379	63%	
05/453065 Off Street Parking Capital Projects	82	0	92		92	89%	
05/456060 On Street Parking Capital Projects	0	0	2,300		2,300	0%	
05/520060 Smart Cities Capital Expenditure	14	65	65		65	22%	
Capital Expenditure Total	28,947	19,020	55,493	259	55,753	52%	

Notes on recommended variations:

1. +\$194k Cyclone Tracy Art Sculpture transfer from Asset Replacement & Refurbishment Reserve temporary borrowings to be repaid in 24/25 from project budget, expenditure incurred due to timing of works to complete by deadline.
2. -\$36k transfer of capital budget to operational Tourism Town Asset Happy Place 2.0 as project does not meet the capitalisation criteria.
3. -\$250k transfer to Carry Forward Reserve Nightcliff and Bagot Oval changerooms for 2024/25
4. +\$50k transfer of operational budget to capital as upgrades meet the capitalisation criteria. This includes 3D printer upgrade, self service kiosk and new shelving.
5. -\$181k transfer remaining Parklet capital budget back into reserves to repay part of the internal loan for the project.
6. -\$10k transfer of capital budget to operational for public art as these projects do not meet asset criteria.
7. +\$37k transfer of capital budget between budget allocations for CoD contribution to LCRI Phase 4 grant agreement: +\$30k for disability access Fannie Bay Shopping Village and Jingili Watergardens and +\$7k for Dickward Drv pedestrian refuge
8. -\$7k transfer to Roads Capital works for pedestrian refuge at Dickward Drive.
9. +\$220k transfer of capital between budget allocations from Footpaths for the shared pathway program Trower Road.
10. -\$150k transfer of capital budget to operational for the City Centre Mobility Pathway design as this does not meet the criteria for capitalisation.
11. +\$150k capital expenditure budget for the LG Immediate Priority grant for landscaping Lee Point Road upgrade
12. -\$30k transfer of capital budget between allocations, transfer to Roads Capital works as per item 7.
13. -\$214k transfer of capital budget to Carry Forward Reserve for Stage 2A of Making Mindil Safe in the 2024/25 budget year; variation required to award tender in 2023/24.
14. -\$21k transfer of capital budget to Carry Forward Reserve for Stage 2A of Making Mindil Safe in the 2024/25 budget year.
15. +\$32k transfer of operational budget to capital as projects meet the requirements for capitalisation. These include; installation of CCTV at the pound, installation of BBQ at Mindil Beach and replacement of the ice machine at the operations centre.

Statement of Capital Expenditure

for the period ended 30/04/2024

Master Account

YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	Reference Note
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16. +\$450k recognised in grant funding: \$250k towards upgrade at Nightcliff Village and \$200k for Smith Street upgrade (\$3M grant with \$2.8M to be expended 2024/25).
17. +\$97k Civic Centre project transfer from Asset Replacement & Refurbishment Reserve temporary borrowings due to timing of works, to be repaid in 2024/25 budget allocation
18. +\$51k transfer of operational budget to capital for smart poles and installation of access controls at Shoal Bay
19. -\$16k transfer of capital budget between allocation for the Bayfield Park Malak bollard project
20. +\$107k Bayfield Park Malak bollard project - includes grant funding of \$91k and reallocation as per item 19 (\$16k). And \$7k transfer from operational budget for new barrier gate and bollards Fannie Bay drain.