

INTERIM MONTHLY FINANCIAL REPORT - JULY 2025

Author: Manager Accounting Services
Financial Controller
Executive Manager Finance

Authoriser: General Manager Corporate

Attachments: 1. Monthly Financial Report - July 2025

RECOMMENDATIONS

THAT the report entitled Interim Monthly Financial Report – July 2025 be received and noted.

PURPOSE

The purpose of this report is to provide a summary of the financial position of Council for the period ended 31 July 2025.

Further, this report and the contents are required to be presented to Council in compliance with the *Local Government (General) Regulations 2021*.

KEY ISSUES

The Monthly Financial Report includes:

- Interim Income Statement, which compares actual YTD income and expenditure against YTD budget.
- Interim Fund Flow Statement (Monthly Operating Position), which outlines the effect on General Funds.
- Interim Statement of Financial Position (Balance Sheet), which outlines what Council owns (assets) and what it owes (liabilities) at a point in time.
- Notes to the Balance Sheet, this includes further details on the Cash Balance, Trade Debtors, Trade Creditors, and a statement on Council's current payment and reporting obligations.
- Lord Mayor and CEO council credit card transactions.
- Investments, which provides details of treasury activities, investments as at month end.
- Procurement Reporting, which is a summary of contract variations and exempt procurement.
- Capital Expenditure and Funding, which compares YTD capital expenditure and funding against YTD budget.
- Planned Major Projects Capital Works, provides a high-level financial overview of our major projects at a point in time.

DISCUSSION**July 2025 – Interim Year to Date Results**

The year-to-date operating result until 31 July 2025 is **a surplus of \$0.55M compared to a Budgeted surplus of \$1.62M** as highlighted in the table below.

	Actual \$'000	Budget \$'000	Variance \$'000
Operating Surplus/ (Deficit)	547	1,623	1,076 Unfavourable

Commentary

The 30 June 2025 Annual Financial Statements Audit is in progress and therefore the Annual Financial Statements are not considered final. Audit adjustments will be considered and processed as required, consequently this report is being presented as an abridged monthly financial report.

Income

Total Operating Income is tracking below budget by \$1.84M.

Operating grant income variance of \$2.5M is substantially the reason for the July unfavourable variance. This is due to the early receipt of 50% of the FAA grant for 2025/26 in June 2024/25. The budget will be adjusted to reflect this timing difference through the Carry Forward budget process.

Of note rates income has an annual budget of \$80.5M and Charges (waste charges) \$10.4M. Rates have been levied or 'struck' in July for the full FY and are in line with the budget estimate for 2025/26 FY. The 1st rate instalment is due on the 30 September.

Expenditure

Total Expenses are below budget by \$0.76M.

Material, contracts & services has an annual budget of \$64M, and this incorporates various expenditure types. In July there is currently a favourable variance of \$0.73M in this category. At this stage there is no distinct projected forecast for a material variance, although there are slight timing variances across sections during the first month of the financial year.

Statement of Fund Flows

The variances are related to a mismatch in the timing of projects and budget profiles, and the reasons described above under the operating statement commentary. Capital expenditure and Transfers from Reserves relates to timing of capital projects. Major projects which span financial years will be realigned at a budget review to reflect the current years expenditure forecast.

Cash and Investments Note A

City of Darwin has achieved 4.74% on weighted average interest rate on its end of month cash and investment portfolio of \$112M (excluding loan offset \$44.4M). There have been no investment policy breaches in this month.

The Investment Reports include surplus cash funds that are placed against variable loans. These funds are considered 'at call' as they can be accessed in short time frames.

Treasury Comment

The RBA met on the 12th of August, and the Monetary Policy Board decided to lower the cash rate target by 25 basis points to 3.60 per cent. This was due to continued moderation in inflation, which is now on track to return to the 2–3 per cent target range.

Accounts Receivable (Trade Debtors) Note B

This section considers the receipt timing of Rates collection and any general Debtors outstanding. The report also includes information on aged debtors including general debtors, infringements, and Rates arrears.

Accounts Payable (Trade Creditors) Note C

Accounts Payable owing at end of month was \$5.2M at the time of reporting. City of Darwin recognises the liability of invoices once goods are receipted as received.

June 2025 – Audited General Purpose Financial Statements

The 30 June 2025 Financial Statements Audit is in progress; any audit year-end adjustments are still being considered and processed as required. The monthly financial reports will be issued as interim until the external audit is concluded.

Procurement Reporting

Under the Local Government (General) Regulations, Council is required to disclose at the next Council meeting and on the City of Darwin website:

- contract variations:
 - where a tender was not required, however the total cost exceeds \$100,000, or
 - where a contract requiring a tender is varied by 10%.
- exempt procurement greater than \$100,000.

Contract Variations

There were no reportable contract variations for July 2025.

Exempt Procurement

Vendor	Supply	Cost	Applicable Exemption
Technology One Limited	Technology One Licenced Service supply (ECM system)	\$118,279.77	Reg 38(1)(d) renewal of an existing licence
Jacana Energy	Electricity cost for street and public lighting	\$165,401.08	Reg 38(1)(h) only one supplier

<u>Certification by the CEO to the Council</u> That, to the best of the CEO's knowledge, information and belief: (1) The internal controls implemented by the council are appropriate; and (2) The council's financial report best reflects the financial affairs of the council. <i>D. Saunders</i> CEO Signed 27 August 2025	
PREVIOUS COUNCIL RESOLUTION N/A	
STRATEGIC PLAN ALIGNMENT	6 Governance Framework 6.3 Decision Making and Management
BUDGET / FINANCIAL / RESOURCE IMPLICATIONS	N/A
LEGISLATION / POLICY CONTROLS OR IMPACTS	<p>Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that a monthly financial report is presented to Council each month setting out:</p> <p>(a) the actual income and expenditure of the council for the period from the commencement of the financial year up to the end of the previous month; and</p> <p>(b) the most recently adopted annual budget; and</p> <p>(c) details of any material variances between the most recent actual income and expenditure of the council and the most recently adopted annual budget.</p> <p>Regulation 17(5) Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that the monthly report must be accompanied by:</p> <p>(a) a certification, in writing, by the CEO to the council that, to the best of the CEO's knowledge, information and belief:</p> <p>(i) the internal controls implemented by the council are appropriate; and</p> <p>(ii) the council's financial report best reflects the financial affairs of the council; or</p> <p>(b) if the CEO cannot provide the certification – written reasons for not providing the certification.</p> <p>The report is compliant with the requirements of the <i>Local Government Act 2019</i> and <i>Local Government (General) Regulations 2021</i>.</p>

CONSULTATION, ENGAGEMENT & COMMUNICATION	N/A
DECLARATION OF INTEREST	<p>The report author does not have a conflict of interest in relation to this matter.</p> <p>The report authoriser does not have a conflict of interest in relation to this matter.</p> <p>If a conflict of interest exists, staff will not act in the matter, except as authorised by the CEO or Council (as the case requires).</p>

Interim Income Statement For the Period Ended 31 July 2025	2025/26					
	Jul-25				FY Original Budget \$'000	
	YTD Actual \$'000		YTD Revised Budget \$'000			Variance \$'000
<u>Operating Income</u>						
Rates	6,699	58%	6,707	50%	(8)	80,478
Charges	869	8%	867	6%	2	10,398
Statutory Charges	474	4%	261	2%	213	3,252
User Fees and Charges	2,707	23%	2,489	19%	218	29,851
Operating Grants and Subsidies	7	0%	2,544	19%	(2,537)	6,667
Interest / Investment Income	457	4%	321	2%	136	3,852
Commercial & Other Income	358	3%	222	2%	136	2,419
Total Income	11,571		13,411		(1,840)	136,917
<u>Operating Expenses</u>						
Employee Expenses	3,575	32%	3,647	31%	72	44,073
Materials, Contracts & Services	4,484	41%	5,213	44%	729	64,326
Elected Member Allowances	58	1%	69	1%	11	832
Elected Member Expenses	-	0%	2	0%	2	21
Council Committee Allowances	1	0%	2	0%	1	20
Depreciation, Amortisation & Impairment	2,848	26%	2,795	24%	(53)	33,536
Interest Expenses	58	1%	60	1%	2	5,664
Total Expenses	11,024		11,788		764	148,472
Budgeted Operating Surplus/ (Deficit)	547		1,623		(1,076)	(11,555)
Capital Grants Income	-		-		-	700
Net Surplus/(Deficit)	547		1,623		(1,076)	(10,855)

Interim Statement of Fund Flows Monthly Statement of Operating Position For the Period Ended 31 July 2025	2025/26			
	Jul-25			FY
	YTD Actual	YTD Revised Budget	Variance	Revised Budget
	\$'000	\$'000	\$'000	\$'000
Net Operating Result from Income Statement				
	547	1,623	(1,076)	(11,555)
<u>Add Non Cash Items</u>				
Add Back Depreciation (Non-Cash)	2,848	2,795	53	33,536
Add Back Other Non-Cash Items	-	-	-	2,100
Total Non Cash Items	2,848	2,795	53	35,636
<u>Less Additional Outflows</u>				
Repayment of borrowings & advances	(1,128)	(1,107)	(21)	(6,084)
Capital Expenditure	(3,255)	(7,578)	4,323	(91,509)
Total Additional Outflows	(4,384)	(8,686)	4,302	(97,593)
<u>Add Additional Inflows</u>				
Capital Grants Income	-	-	-	700
Sale of Infrastructure, Property, Plant & Equipment	5	43	(38)	3,512
Proceeds from borrowings & advances	-	-	-	-
Transfers from/(to) Reserves	19,939	4,225	15,714	69,300
Total Additional Inflows	19,944	4,268	15,676	73,512
Net Increase (-Decrease) in Funds	18,955	0	18,955	0

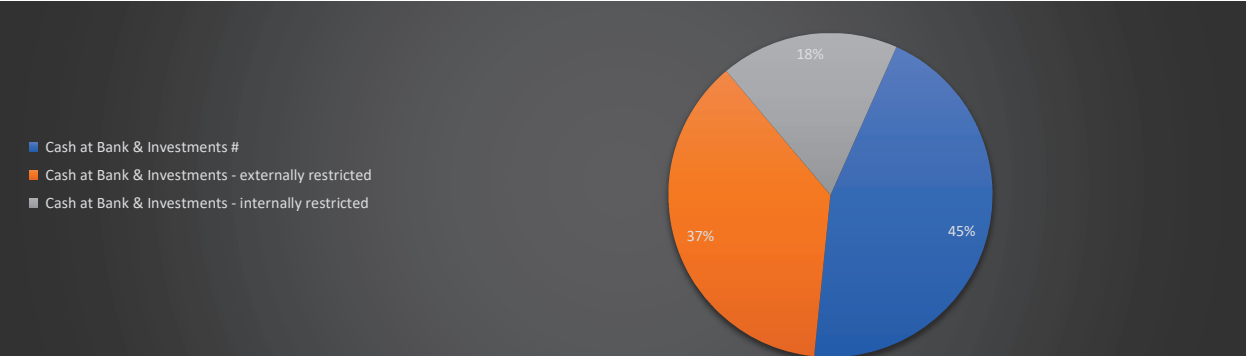
Interim Statement of Financial Position as at 31 July 2025	2025/26		
	Jul-25 Actual \$'000	Note	FY Original Budget \$'000
Current Assets			
Cash at Bank & Investments	70,246	A	18,360
Cash at Bank & Investments - externally restricted	58,270	A	21,504
Cash at Bank & Investments - internally restricted	27,789	A	15,193
Trade & Other Receivables	9,336	B	16,260
Rates & Charges Receivables	91,294		-
Inventories	282		273
Total Current Assets	257,216		71,590
Non-Current Assets			
Infrastructure, Property, Plant and Equipment	1,376,313		1,325,094
Lease Right of Use Assets	1,353		-
Total Non Current Assets	1,377,665		1,325,094
Total Assets	1,634,881		1,396,684
Current Liabilities			
Trade Payables & Other Payables	5,205	C	22,573
Accruals	13,445		-
ATO & Payroll Liabilities	2,555	C	-
Rates Revenue struck (in advance)	83,428		-
Borrowings	7,297		6,975
Provisions	6,555		7,886
Lease Liabilities	663		950
Total Current Liabilities	119,148		38,384
Non-Current Liabilities			
Trade & Other Payables	7		-
Borrowings	73,713		68,411
Provisions	45,694		53,799
Lease Liabilities	797		599
Total Non-Current Liabilities	120,211		122,810
Total Liabilities	239,359		161,194
NET ASSETS	1,395,522		1,235,490
Equity			
Accumulated Surplus	310,330		331,495
Asset Revaluation Reserve	999,133		867,298
Other Reserves	86,059		36,697
TOTAL EQUITY	1,395,522		1,235,490

*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the reports were completed.

Monthly Balance Sheet Report (Notes to the Statement of Financial Position)
as at 31 July 2025

Note A. Details of Cash and Investments Held
Investments Report attached, which provides details of treasury activities, investments as at the end of the Month. City of Darwin has achieved 3.31% on weighted average interest rate on its July 2025 cash and investment portfolio of \$156M (including \$44.4M Variable Loans Surplus/Offset). There have been no investment policy breaches in this month. The Investment Reports include surplus cash funds that are placed against variable loans. These funds are considered 'at call' as they can be accessed in short time frames.

Cash at Bank & Investments	\$'000
Cash at Bank & Investments #	70,246
Cash at Bank & Investments - externally restricted	58,270
Cash at Bank & Investments - internally restricted	27,789
Total Cash at Bank & Investments	156,305



Cash at Bank & Investments includes Cash on Call of \$44.4M

Note B. Statement of Trade Debtors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total *
Other Trade Receivables and Other Receivables	\$ 6,755,557	\$1,716,375	\$121,165	\$742,520	\$9,335,617
Total Trade and Other Receivables	\$6,755,557	\$1,716,375	\$121,165	\$742,520	\$ 9,335,617

Note C. Statement on Trade Creditors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total*
General Trade Creditors	-\$4,969,196	-\$224,538	-\$76	-\$10,814	-\$5,204,624
ATO & Payroll Liabilities	-\$2,555,452				-\$2,555,452
Total Trade and Other Payables	-\$7,524,648	-\$224,538	-\$76	-\$10,814	-\$7,760,077

Note D. Statement on Australian Tax Office (ATO) and Payroll Obligations
The Council has met its payment and reporting obligations for GST, Fringe Benefits Tax, PAYG withholding tax, superannuation, and insurance for the month July 2025.

*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the date the reports were completed. The 30 June 2025 Financial Statements External Audit is in progress, any audit year-end adjustments are still being considered and processed as required. The monthly financial reports will be issued as interim until the audit is concluded.

**Table 4. Member and CEO Council Credit Card Transactions for the Month
For the Month Ended 31 JULY 2025**

Cardholder Name: CEO

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
07-Jul-25	1.49	APPLE.COM/BILL SYDNEY NSW	IT and Communications
30-Jun-25	118.20	CROWNE PLAZA HOTEL CAN Canberra ACT	Travel
27-Jun-25	18.41	UBER *TRIP HELP.UBER.C 14518236738 AUS	Travel
27-Jun-25	14.41	UBER *TRIP HELP.UBER.C 14518236738 AUS	Travel
Total	152.51		

Cardholder Name: Lord Mayor

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
24-Jul-25	20.00	Paystay South Wharf AUS	Parking
21-Jul-25	20.00	Paystay South Wharf AUS	Parking
14-Jul-25	13.83	UBER *TRIP HELP.UBER.C 14518236738 AUS	Travel
14-Jul-25	13.73	UBER *TRIP HELP.UBER.C 14518236738 AUS	Travel
08-Jul-25	20.00	Paystay South Wharf AUS	Parking
Total	87.56		

INVESTMENTS REPORT TO COUNCIL
AS AT
31 July 2025

Investment and Cash at Call/Offset Distribution by Term to Maturity

Term to Maturity Policy Limits

There have been no breaches in Term to Maturity Policy limits for the month of July 2025

Term to Maturity Category	% of Total Portfolio	Term to Maturity (Policy Max.)	Term to Maturity (Policy Min.)
Less than 1 Year			
Term Deposits	57%		
Business Online Saver Accounts	4%		
Floating Rate Notes	6%		
General Surplus on Variable Loans	30%		
Bonds	0%		
Less than 1 Year Total	97%	100%	30%
Greater than 1 Year less than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	2%		
Bonds	0%		
Greater than 1 Year less than 3 Years Total	2%	70%	0%
Greater than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	1%		
Bonds	0%		
Greater than 3 Years Total	1%	30%	0%
Greater than 5 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	0%		
Greater than 5 Years	0%	10%	0%
Total	100%		

Investment Distribution by Portfolio Credit Rating

Portfolio Distribution Credit Rating Limits

There have been no breaches in Portfolio Credit Rating Limits for the month of July 2025

Credit Rating - Maximum Individual Limit	ADI	Counterparty	% of Total Portfolio	Individual Counterparty Limits of Total Investments
AA-	Commonwealth Bank of Australia Ltd	Commonwealth Bank of Australia Ltd	13.5%	50%
	National Australia Bank Ltd	National Australia Bank Ltd	21.2%	50%
	Westpac Banking Corporation Ltd	BankSA	0.0%	50%
	Westpac Banking Corporation Ltd	Westpac Banking Corporation Ltd	32.4%	50%
	ANZ Banking Group Ltd	ANZ Banking Group Ltd	0.3%	50%
	Northern Territory Treasury Corporation	Northern Territory Treasury Corporation	0.0%	50%
A+	Macquarie Bank	Macquarie Bank	0.0%	30%
AA-	ANZ Banking Group Ltd	Suncorp Bank	21.1%	30%
A-	Bank of Queensland Ltd	Bank of Queensland Ltd	3.4%	30%
BBB+	Bank Australia Limited	Bank Australia Limited	1.4%	10%
	Bendigo & Adelaide Bank Ltd	Bendigo & Adelaide Bank Ltd	1.4%	10%
	Bank of Queensland Ltd	Members Equity Bank Ltd	0.0%	10%
	Members Banking Group Limited t/as RACQ Bank	Members Banking Group Limited t/as RACQ Bank	1.1%	10%
BBB	Great Southern Bank	Great Southern Bank	2.9%	10%
	Maitland Mutual Bank Ltd	Maitland Mutual Bank Ltd	1.4%	10%
	AMP Bank Ltd	AMP Bank Ltd	0.0%	10%
	Heritage and People's Choice Limited	Heritage and People's Choice Limited	0.0%	10%
Grand Total			100%	

Credit Rating - Maximum Portfolio Limit	% of Total	Policy Limit
AAA to AA-	89%	100%
A+ to A-	5%	45%
BBB+ to BBB	7%	30%
BBB-	0%	0%
Total	100%	

INVESTMENT AND CASH AT CALL/OFFSET REPORT TO COUNCIL
AS AT
31 July 2025

Instrument	Institution Category	Counterparty	Maturity Date	Interest Rate	Credit Rating (LT)	Credit Rating (ST)	Inv Type	FRN ONLY (Maturity Date - last pmt)	Principal \$	% Portfolio
INVESTMENT	MAJOR BANK	ANZ Banking Group Ltd	28 September 2025	5.19%	AA-	A1+	FRN	31 March 2028	\$500,000	0.34%
		ANZ Banking Group Ltd Total							\$500,000	0.34%
		Commonwealth Bank of Australia Ltd	18 August 2025	4.20%	AA-	A1+	FRN	18 August 2025	\$1,000,000	0.68%
			16 August 2025	4.61%	AA-	A1+	FRN	18 August 2025	\$1,000,000	0.68%
			13 October 2025	4.62%	AA-	A1+	FRN	13 January 2026	\$2,000,000	1.36%
			31 July 2025	3.70%	AA-	A1+	BOS		\$5,778,474	3.93%
		Commonwealth Bank of Australia Ltd Total							\$9,778,474	6.66%
		National Australia Bank Ltd	23 September 2025	4.90%	AA-	A1+	TD		\$2,000,000	1.36%
			18 November 2025	5.10%	AA-	A1+	TD		\$2,035,970	1.39%
			16 September 2025	4.70%	AA-	A1+	TD		\$2,116,428	1.44%
			2 September 2025	4.75%	AA-	A1+	TD		\$3,219,468	2.19%
			12 August 2025	4.75%	AA-	A1+	TD		\$4,000,000	2.72%
			5 August 2025	4.50%	AA-	A1+	TD		\$3,096,986	2.11%
		National Australia Bank Ltd Total							\$16,468,853	11.21%
		Suncorp Bank	19 August 2025	5.10%	AA-	A1+	TD		\$2,000,000	1.36%
			26 August 2025	5.10%	AA-	A1+	TD		\$2,000,000	1.36%
			30 September 2025	5.03%	AA-	A1+	TD		\$2,000,000	1.36%
			11 November 2025	4.73%	AA-	A1+	TD		\$5,000,000	3.40%
			9 September 2025	5.05%	AA-	A1+	TD		\$2,000,000	1.36%
			14 October 2025	4.59%	AA-	A1+	FRN	17 October 2025	\$1,000,000	0.68%
			4 November 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.40%
			25 November 2025	4.84%	AA-	A1+	TD		\$2,051,781	1.40%
			25 November 2025	4.66%	AA-	A1+	TD		\$2,000,000	1.36%
			9 December 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.40%
			3 February 2026	4.42%	AA-	A1+	TD		\$3,000,000	2.04%
		Suncorp Bank Total							\$31,051,781	21.14%
		Westpac Banking Corporation Ltd	23 September 2025	4.80%	AA-	A1+	TD		\$2,194,654	1.49%
			21 October 2025	4.99%	AA-	A1+	TD		\$3,155,274	2.15%
			11 November 2025	5.09%	AA-	A1+	TD		\$3,162,155	2.15%
			18 November 2025	5.12%	AA-	A1+	TD		\$3,040,596	2.07%
			2 December 2025	5.00%	AA-	A1+	TD		\$2,000,089	1.36%
			20 January 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.36%
			17 February 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.36%
			14 April 2026	4.28%	AA-	A1+	TD		\$3,000,000	2.04%
			27 January 2026	4.40%	AA-	A1+	TD		\$3,167,770	2.16%
			21 April 2026	4.54%	AA-	A1+	TD		\$2,090,122	1.42%
			19 May 2026	4.31%	AA-	A1+	TD		\$2,025,399	1.38%
		Westpac Banking Corporation Ltd Total							\$27,836,058	18.95%
	MAJOR BANK Total								\$85,635,166	58.30%
	OTHER	Bank of Queensland Ltd	16 December 2025	4.60%	A-	A2	TD		\$2,000,000	1.36%
			10 February 2026	4.35%	A-	A2	TD		\$3,000,000	2.04%
		Bank of Queensland Ltd Total							\$5,000,000	3.40%
		Bendigo & Adelaide Bank Ltd	27 August 2025	4.91%	A-	A-	FRN	28 November 2029	\$2,000,000	1.36%
		Bendigo & Adelaide Bank Ltd Total							\$2,000,000	1.36%
		Bank Australia Limited	25 August 2025	5.73%	BBB+	A2	FRN	24 November 2025	\$2,000,000	1.36%
		Bank Australia Limited Total							\$2,000,000	1.36%
		Members Banking Group Limited t/as RACQ Bank	25 August 2025	5.63%	BBB+	A2	FRN	24 February 2026	\$1,600,000	1.09%
		Members Banking Group Limited t/as RACQ Bank Total							\$1,600,000	1.09%
		Great Southern Bank	14 October 2025	4.64%	BBB	A2	TD		\$4,214,268	2.87%
		Great Southern Bank Total							\$4,214,268	2.87%
		Maitland Mutual Bank Ltd	10 August 2025	5.80%	BBB	A2	FRN	10 May 2027	\$2,000,000	1.36%
		Maitland Mutual Bank Ltd Total							\$2,000,000	1.36%
	OTHER Total								\$16,814,268	11.45%
INVESTMENT Total									\$102,449,435	69.75%
VARIABLE LOAN SURPLUS	MAJOR BANK	Commonwealth Bank of Australia Ltd	31 July 2025	0.00%	AA-	A1+	General Surplus -		\$10,000,000	6.81%
		Commonwealth Bank of Australia Ltd Total							\$10,000,000	6.81%
		National Australia Bank Ltd	31 July 2025	0.00%	AA-	A1+	General Surplus -		\$14,663,900	9.98%
		National Australia Bank Ltd Total							\$14,663,900	9.98%
		Westpac Banking Corporation Ltd	31 July 2025	0.00%	AA-	A1+	General Surplus -		\$19,763,909	13.46%
		Westpac Banking Corporation Ltd Total							\$19,763,909	13.46%
	MAJOR BANK Total								\$44,427,809	30.25%
VARIABLE LOAN SURPLUS Total									\$44,427,809	30.25%
Grand Total									\$146,877,244	100%

N.B.
 *INV TYPE - FRN = interest rate is the 'Coupon Margin' established on issue date, this plus 3M BBSW provides the yield for the current coupon period.
 *MATURITY DATE - FRN = the interest coupon payment date not actual FRN maturity date (paid every 91 days).

CBA General Bank Funds	\$9,097,551
NAB General Bank Funds	\$106,199
WBC General Bank Funds	\$130,872
Total Funds	\$156,213,866
Less Variable Loans Offset (Cash on Call)	-\$44,427,809
Total Investment & Cash (less offset)	\$111,786,057
Total Budgeted Investment Earnings	\$3,041,069
Year to Date Investment Earnings	\$449,034
Weighted Ave Rate	3.31%
Weighted Ave Rate (excluding Cash on Call)	4.74%
BBSW 90 Day Rate	3.73%
Bloomberg AusBond (Bank Bill Index)	
Trust Bank Account	\$456,675

Capital Expenditure For The Period Ended 31 July 2025	2025/26			
	YTD	YTD	YTD	FY
	Actuals	Revised Budget	Variance	Revised Budget Current Financial Year Budget
	\$	\$	\$	\$
TOTAL CAPITAL EXPENDITURE BY ASSET CATEGORY				
Land and Improvements	0	0	0	0
Buildings and structures (includes parking building)	1,873,664	5,676,190	3,802,527	68,134,273
Environmental				550,000
Parks, playgrounds & reserves	54,400	276,833	222,433	3,172,005
Plant & equipment	214,185	294,666	80,481	3,116,000
Public art	0	8,333	8,333	100,000
Roads & pathways	7,906	403,252	395,346	4,839,031
Stormwater infrastructure	556	157,719	157,163	1,892,625
Street & public lighting	898,348	0	(898,348)	580,000
Waste Management	206,315	760,417	554,102	9,125,000
TOTAL CAPITAL EXPENDITURE	3,255,373	7,577,410	4,322,037	91,508,934
TOTAL CAPITAL EXPENDITURE FUNDED BY*:				
Operating Income	875,910	586,981	(288,929)	9,457,224
Capital Grants	844	251,666	250,822	700,000
Transfer from Reserves	2,378,619	6,738,763	4,360,144	77,835,160
Borrowings	0	0	0	0
Sale of Assets (including trade-ins)				3,516,550
TOTAL CAPITAL EXPENDITURE FUNDING	3,255,373	7,577,410	4,322,037	91,508,934

*YTD Funding of expenditure is assumed to be consumed in line with YTD Capital Expenditure

**Report on Planned Major Capital Works
For The Period Ended 31 July 2025**

Class of Assets	By Major Capital Project	Total Prior Year(s) Actuals \$ (A)	YTD Actuals \$ (B)	Total Actuals \$ (C = A + B)	Total Planned Budget \$ (D)	Total Yet to Spend \$ (E = D - C)	Expected Project Completion Date
Buildings	Civic Centre and Precinct Development	2,928,716	624,555	3,553,271	47,600,000	44,046,730	30/06/2028
Buildings	Civic Centre Public Carpark/CBD Parking	4,581,775	1,249,109	5,830,884	30,000,000	24,169,116	30/06/2028
Buildings	Project Contingency	0	0	0	2,000,000	2,000,000	30/06/2028
Waste Management Infrastructure	Shoal Bay - Stage 2 Expansion Phase 1	509,325	205,640	714,965	6,000,000	5,285,035	31/03/2026
Waste Management Infrastructure	Shoal Bay Waste Management Site - Stage 7 Development	198,906	675	199,581	8,750,000	8,550,419	TBC
TOTAL		8,218,722	2,079,978	10,298,701	94,350,000	84,051,299	