

MONTHLY FINANCIAL REPORT - NOVEMBER 2025

Author: Manager Accounting Services
Authoriser: Executive Manager Finance
Attachments: 1. Monthly Financial Statement - November 2025

RECOMMENDATIONS

THAT the report entitled Monthly Financial Report – November 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 30 November 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:

- Income Statement, which compares actual YTD income and expenditure against YTD budget.
- Fund Flow Statement (Monthly Operating Position), which outlines the effect on General Funds.
- 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

November 2025 – Year to Date Result

The year-to-date operating result until 30 November 2025 is a **deficit of \$2.4M compared to budgeted deficit of \$6M** as highlighted in the table below.

	YTD Actual \$'000	YTD Budget \$'000	Variance \$'000
Operating Surplus/ (Deficit)	(2,433)	(6,167)	3,734 Favourable

The Net Operating Position reflects a favourable \$3.7 million variance against the year-to-date revised budget. The result is mainly attributable to a favourable variance on User Fees and Charges, and Interest/Investment Income, and Employee Costs, and Interest Expenses. This is partially offset by Operating Grants and Depreciation.

Further details on material variances are outlined below.

Income

Total Operating Income is tracking above budget by \$1.9M (3.4% Favourable YTD variance).

Statutory charges have recorded a favourable variance, due to parking compliance, the variance is expected to reduce due to seasonal timing.

User fees and charges have recorded a favourable variance of \$1.4M, primarily driven by higher revenue from Shoal Bay Waste Management Facility. This result reflects increased commercial weighbridge charges due to a larger volume of disposal materials.

Operating Grants / Subsidies has unfavourable variance due to the timing of the Library Services grant.

Interest and investment income exceeded the monthly budget by \$0.9M, with timing and management of external borrowings, which results in higher cash balances. The increase in cash holdings allowed for greater investment capital than budgeted.

Expenditure

Total Expenses are below budget by \$1.8M (2.8% Favourable YTD Variance).

Employee costs report a positive variance to budget of \$1.8M reflecting timing of employee entitlements and vacancies. Some of this positive variance is offset through the use of contract labour to cover positions.

Materials, contracts, and services have a full-year budget of \$67M, covering a wide range of expenditure categories. The consolidated expenditure YTD to November is tracking within 97.7% of YTD budget and has a favourable variance of \$0.7M. The variance mainly reflects timing differences in expenditure across multiple sections.

Depreciation, Amortisation & Impairment expenses are tracking above YTD budget, primarily due to the increase in the re-valuation of pathways and transport assets recognised in June 2025. Depreciation is a non-cash expense and an adjustment will be proposed in a future budget review.

Interest expenses show a positive variance of \$0.9M due to loan offsets been utilised against the variable loans.

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.

Cash and Investments Note A

City of Darwin has achieved 4.38% on weighted average interest rate on its end of month cash and investment portfolio of \$120M (excluding loan offset \$43.6M). This result represents a continued outperformance against the Bloomberg AusBond 90-Day Bank Bill Index benchmark of 3.67%.

Compliance remained strong during the month, with no investment policy breaches recorded. All investments were maintained within approved credit, term, and counterparty limits.

Accounts Receivable (Trade Debtors) Note B

This section provides the aged debtors outstanding for general debtors and infringements.

Accounts Payable (Trade Creditors) Note C

Accounts Payable owing at end of month at the time of reporting. City of Darwin recognises the liability of invoices once goods are received as received.

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 Contract Variations for November 2025, where a tender is not required but total costs exceed \$100,000 and where a tender is required and is varied by 10% or more.

Exempt Procurement

<u>Vendor</u>	<u>Supply</u>	<u>Cost</u>	<u>Applicable Exemption</u>
NTex Code Red Pty Ltd	Landfill Cover material for Shoal Bay	\$294,000(excl. GST)	Reg 38 (1) (k) Major operational inconvenience

Certification by the CEO to the Council

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.

♻️ Saunders

CEO Signed

18 December 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>

Income Statement For the Period Ended 30 November 2025	2025/26			
	YTD			FY
	Actual	Budget	Variance	Revised Budget
	\$'000	\$'000	\$'000	\$'000
Operating Income				
Rates	33,680	33,533	147	80,478
Charges	4,333	4,333	0	10,398
Statutory Charges	2,190	1,493	697	3,136
User Fees and Charges	13,924	12,474	1,450	29,648
Operating Grants and Subsidies	1,537	3,001	(1,464)	4,515
Interest / Investment Income	2,504	1,605	899	3,851
Commercial & Other Income	1,331	1,127	204	2,588
Total Income	59,499	57,566	1,933	134,615
Operating Expenses				
Employee Expenses	16,360	18,145	1,785	43,720
Materials, Contracts & Services	28,955	29,634	679	67,231
Elected Member Allowances	284	347	63	832
Elected Member Expenses	42	45	3	45
Council Committee Allowances	3	8	5	20
Depreciation, Amortisation & Impairment	15,560	13,973	(1,587)	33,536
Interest Expenses	728	1,581	853	5,664
Total Expenses	61,932	63,733	1,801	151,048
Budgeted Operating Surplus/ (Deficit)	(2,433)	(6,167)	3,734	(16,433)
Capital Grants Income	67	1,006	(939)	5,392
Net Surplus/(Deficit)	(2,366)	(5,161)	2,795	(11,042)

Statement of Fund Flows Monthly Statement of Operating Position For the Period Ended 30 November 2025	2025/26			
	YTD			FY
	Actual	Budget	Variance	Revised Budget
	\$'000	\$'000	\$'000	\$'000
Net Operating Result from Income Statement	(2,433)	(6,167)	3,734	(16,433)
<u>Add Non Cash Items</u>				
Add Back Depreciation (Non-Cash)	15,560	13,973	1,587	33,536
Add Back Other Non-Cash Items	-	-	-	2,100
Total Non Cash Items	15,560	13,973	1,587	35,636
<u>Less Additional Outflows</u>				
Repayment of borrowings & advances	(2,748)	(2,535)	(213)	(6,084)
Capital Expenditure	(17,955)	(40,755)	22,800	(71,237)
Total Additional Outflows	(20,703)	(43,291)	22,588	(77,321)
<u>Add Additional Inflows</u>				
Capital Grants Income	67	1,006	(939)	5,392
Sale of Infrastructure, Property, Plant & Equipment	85	213	(128)	512
Transfers from/(to) Reserves	12,977	35,375	(22,397)	52,214
Total Additional Inflows	13,129	36,595	(23,465)	58,117
Net Increase (-Decrease) in Funds	5,553	0	4,444	0

Statement of Financial Position as at 30 November 2025	2025/26		
	Actual \$'000	Note	FY Revised Budget \$'000
Current Assets			
Cash at Bank & Investments	46,122	A	18,360
Cash at Bank & Investments - externally restricted	55,495	A	28,675
Cash at Bank & Investments - internally restricted	63,916	A	51,498
Trade & Other Receivables	6,675	B	16,260
Rates & Charges Receivables	43,525		-
Inventories	290		273
Total Current Assets	216,022		115,066
Non-Current Assets			
Infrastructure, Property, Plant and Equipment	1,378,057		1,325,094
Lease Right of Use Assets	1,353		-
Total Non Current Assets	1,379,409		1,325,094
Total Assets	1,595,431		1,440,160
Current Liabilities			
Trade Payables & Other Payables	8,705	C	22,573
Accruals	4,814		-
ATO & Payroll Liabilities	725	C	-
Rates Revenue struck (in advance)	54,151		-
Borrowings	5,909		6,975
Provisions	6,450		7,886
Lease Liabilities	663		950
Total Current Liabilities	79,967		38,384
Non-Current Liabilities			
Trade & Other Payables	7		-
Borrowings	73,713		68,411
Provisions	46,216		53,799
Lease Liabilities	797		599
Total Non-Current Liabilities	120,733		122,810
Total Liabilities	200,700		161,194
NET ASSETS	1,394,731		1,278,966
Equity			
Accumulated Surplus	276,187		331,495
Asset Revaluation Reserve	999,133		867,298
Other Reserves	119,410		80,173
TOTAL EQUITY	1,394,731		1,278,966

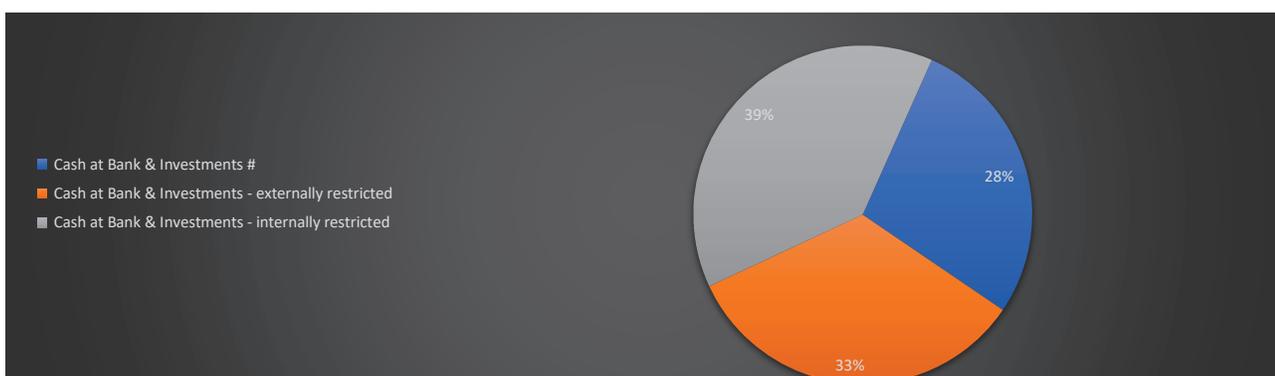
*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the reports were completed.

Monthly Balance Sheet Report (Notes to the Statement of Financial Position) as at 30 November 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 4.38% on weighted average interest rate (excluding Cash on Call) on its November 2025 cash and investment portfolio of \$120M (excluding \$43.6M 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 #	46,122
Cash at Bank & Investments - externally restricted	55,495
Cash at Bank & Investments - internally restricted	63,916
Total Cash at Bank & Investments	165,532



Cash at Bank & Investments includes Cash on Call of \$43.6M

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	\$ 2,632,740	\$3,412,907	\$149,607	\$480,156	\$6,675,411
Total Trade and Other Receivables	\$ 2,632,740	\$3,412,907	\$149,607	\$480,156	\$ 6,675,411

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	-\$3,031,318	-\$1,611,842	\$0	-\$4,108	-\$4,647,268
ATO & Payroll Liabilities	\$618,479	\$106,673			\$725,152
Other Trade Payables & Other Payables	-\$4,057,520	\$0	\$0	\$0	-\$4,057,520
Total Trade and Other Payables	-\$6,470,359	-\$1,505,169	\$0	-\$4,108	-\$7,979,636

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 November 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.

**Table 4. Member and CEO Council Credit Card Transactions for the Month
For the Month Ended 30 NOV 2025**

Cardholder Name: CEO

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
24-Nov-25	20.00	Paystay South Wharf AUS	Parking
17-Nov-25	20.00	Paystay South Wharf AUS	Parking
Total	40.00		

Cardholder Name: Lord Mayor

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
03-Nov-25	1.25	ANNUAL FEE	Annual Fee
Total	1.25		

**INVESTMENTS REPORT TO COUNCIL
AS AT
30 November 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 November 2025

Term to Maturity Category	% of Total Portfolio	Term to Maturity (Policy Max.)	Term to Maturity (Policy Min.)
Less than 1 Year			
Term Deposits	62%		
Business Online Saver Accounts	4%		
Floating Rate Notes	2%		
General Surplus on Variable Loans	29%		
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 November 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	12%	50%
	National Australia Bank Ltd	National Australia Bank Ltd	16%	50%
	Westpac Banking Corporation Ltd	Westpac Banking Corporation Ltd	42%	50%
	ANZ Banking Group Ltd	ANZ Banking Group Ltd	4%	50%
AA-	Suncorp Bank	ANZ Banking Group Ltd	15%	30%
	Bank of Queensland Ltd	Bank of Queensland Ltd	3%	30%
A-	Bendigo & Adelaide Bank Ltd	Bendigo & Adelaide Bank Ltd	1%	10%
	Members Banking Group Limited t/as RACQ Bank	Members Banking Group Limited t/as RACQ Bank	1%	10%
BBB+	Great Southern Bank	Great Southern Bank	4%	10%
	Maitland Mutual Bank Ltd	Maitland Mutual Bank Ltd	1%	10%
Grand Total			100%	

Credit Rating - Maximum Portfolio Limit	% of Total	Policy Limit
AAA to AA-	89%	100%
A+ to A-	5%	60%
BBB+ to BBB	7%	30%
BBB-	0%	0%
Total	100%	

**INVESTMENT AND CASH AT CALL/OFFSET REPORT TO COUNCIL
AS AT
30 November 2025**

Attachment 1

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	2 December 2025	4.21%	AA-	A1+	TD		\$3,000,000	1.99%			
			9 December 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.31%			
			3 February 2026	4.42%	AA-	A1+	TD		\$3,000,000	1.99%			
			28 April 2026	4.25%	AA-	A1+	TD		\$2,098,395	1.39%			
			2 January 2026	4.64%	AA-	A1+	FRN		\$500,000	0.33%			
			17 February 2025	4.30%	AA-	A1+	TD		\$3,000,000	1.99%			
			16 June 2026	4.32%	AA-	A1+	TD		\$5,143,874	3.41%			
			12 May 2026	4.32%	AA-	A1+	TD		\$5,140,604	3.40%			
			26 May 2026	4.27%	AA-	A1+	TD		\$2,055,409	1.36%			
			ANZ Banking Group Ltd Total									\$28,938,282	19.16%
					Commonwealth Bank of Australia Ltd	13 January 2026	4.62%	AA-	A1+	FRN	13 January 2026	\$2,000,000	1.32%
						30 November 2025	3.40%	AA-	A1+	BOS		\$5,845,397	3.87%
			Commonwealth Bank of Australia Ltd Total									\$7,845,397	5.20%
					National Australia Bank Ltd	14 April 2026	4.20%	AA-	A1+	TD		\$3,000,000	1.99%
						15 September 2026	4.20%	AA-	A1+	TD		\$2,167,935	1.44%
						24 March 2026	4.20%	AA-	A1+	TD		\$2,097,732	1.39%
						29 September 2026	4.24%	AA-	A1+	TD		\$2,000,000	1.32%
			National Australia Bank Ltd Total									\$9,265,667	6.14%
					Westpac Banking Corporation Ltd	2 December 2025	5.00%	AA-	A1+	TD		\$2,000,089	1.32%
						20 January 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.32%
						17 February 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.32%
						14 April 2026	4.28%	AA-	A1+	TD		\$3,000,000	1.99%
						27 January 2026	4.40%	AA-	A1+	TD		\$3,167,770	2.10%
						21 April 2026	4.54%	AA-	A1+	TD		\$2,090,122	1.38%
						19 May 2026	4.31%	AA-	A1+	TD		\$2,025,399	1.34%
						21 July 2026	4.29%	AA-	A1+	TD		\$2,000,000	1.32%
						29 September 2026	4.09%	AA-	A1+	TD		\$2,299,709	1.52%
						29 September 2026	4.37%	AA-	A1+	TD		\$3,000,000	1.99%
						14 July 2026	4.29%	AA-	A1+	TD		\$3,000,000	1.99%
						13 January 2026	4.20%	AA-	A1+	TD		\$3,000,000	1.99%
						20 October 2026	4.10%	AA-	A1+	TD		\$3,312,290	2.19%
						10 November 2026	4.33%	AA-	A1+	TD		\$3,322,667	2.20%
						13 October 2026	4.53%	AA-	A1+	TD		\$3,195,848	2.12%
						6 October 2026	4.45%	AA-	A1+	TD		\$5,000,000	3.31%
			Westpac Banking Corporation Ltd Total									\$44,413,895	29.41%
MAJOR BANK Total										\$90,463,241	59.90%		
		OTHER	Bank of Queensland Ltd	16 December 2025	4.60%	A-	A2	TD	\$2,000,000	1.32%			
				10 February 2026	4.35%	A-	A2	TD	\$3,000,000	1.99%			
			Bank of Queensland Ltd Total						\$5,000,000	3.31%			
			Bendigo & Adelaide Bank Ltd	28 February 2026	4.49%	A-	A-	FRN	28 November 2029	\$2,000,000	1.32%		
			Bendigo & Adelaide Bank Ltd Total						\$2,000,000	1.32%			
			Members Banking Group Limited t/as RACQ Bank	24 February 2026	5.15%	BBB+			\$1,600,000	1.06%			
			Members Banking Group Limited t/as RACQ Bank Total						\$1,600,000	1.06%			
			Great Southern Bank	14 April 2026	4.29%	BBB+			\$4,315,522	2.86%			
				28 July 2026	4.28%	BBB+			\$2,000,000	1.32%			
			Great Southern Bank Total						\$6,315,522	4.18%			
			Maitland Mutual Bank Ltd	11 February 2026	5.24%	BBB	A2	FRN	10 May 2027	\$2,000,000	1.32%		
			Maitland Mutual Bank Ltd Total						\$2,000,000	1.32%			
OTHER Total									\$16,915,522	11.20%			
INVESTMENT Total										\$107,378,763	71.10%		
		VARIABLE LOAN SURPLUS	MAJOR BANK	Commonwealth Bank of Australia Ltd	30 November 2025	0.00%	AA-	A1+	General Surplus - I	\$10,000,000	6.62%		
				Commonwealth Bank of Australia Ltd Total					\$10,000,000	6.62%			
				National Australia Bank Ltd	30 November 2025	0.00%	AA-	A1+	General Surplus - I	\$14,653,900	9.70%		
				National Australia Bank Ltd Total					\$14,653,900	9.70%			
				Westpac Banking Corporation Ltd	30 November 2025	0.00%	AA-	A1+	General Surplus - I	\$18,985,371	12.57%		
				Westpac Banking Corporation Ltd Total					\$18,985,371	12.57%			
VARIABLE LOAN SURPLUS Total									\$43,639,271	28.90%			
Grand Total										\$151,018,033	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	\$12,093,576
NAB General Bank Funds	\$708,199
WBC General Bank Funds	\$212,029
Total Funds	\$164,031,837
Less Variable Loans Offset (Cash on Call)	-\$43,639,271
Total Investment & Cash (less offset)	\$120,392,566
Total Budgeted Investment Earnings	\$3,851,069
Year to Date Investment Earnings	\$2,503,666
Weighted Ave Rate	3.10%
Weighted Ave Rate (excluding Cash on Call)	4.38%
BBSW 90 Day Rate	3.67%
Bloomberg AusBond (Bank Bill Index)	
Trust Bank Account	\$456,675

Capital Expenditure For The Period Ended 31 November 2025	2025/26			
	YTD Actuals	YTD Revised Budget	YTD Variance	FY Revised Budget Current Financial Year Budget
	\$	\$	\$	\$
TOTAL CAPITAL EXPENDITURE BY ASSET CLASS:				
Land and Improvements	0	0	0	0
Buildings and Structures (includes parking building)	8,768,213	23,826,403	15,058,190	29,936,112
Environmental	22,073	300,140	278,067	749,542
Stormwater Drainage	70,095	1,113,560	1,043,465	2,953,769
Roads & Pathways	2,440,498	5,645,715	3,205,217	11,097,838
Street & Public Lighting	249,397	368,290	118,893	1,229,818
Waste Management Infrastructure	4,214,182	4,142,461	(71,721)	8,366,769
Plant & Equipment	503,180	2,787,507	2,284,327	10,299,479
Parks, Playgrounds and Reserves	1,687,741	2,304,972	617,231	6,178,870
Public Art	0	265,968	265,968	424,479
TOTAL CAPITAL EXPENDITURE	17,955,377	40,755,016	22,799,639	71,236,676
TOTAL CAPITAL EXPENDITURE FUNDED BY*:				
Operating Income	1,325,717	6,320,151	4,994,434	13,441,085
Capital Grants	2,431,533	3,052,045	620,512	5,391,802
Transfer from Reserves	10,055,666	27,240,359	17,184,693	43,396,563
Borrowings	4,142,461	4,142,461	(0)	5,490,675
Sale of Assets (including trade-ins)	0	0	0	3,516,550
TOTAL CAPITAL EXPENDITURE FUNDING	17,955,377	40,755,016	22,799,639	71,236,675

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

**\$1M moved from street & public lighting to roads & pathways due to category of assets expected to be capitalised

**Report on Planned Major Capital Works
For The Period Ended 30 November 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 Plaza Precinct Development	3,069,545	2,809,569	5,879,113	47,600,000	41,720,887	30/06/2028
Buildings	Civic Centre Public Carpark/CBD Parking	4,867,700	5,623,297	10,490,997	30,000,000	19,509,003	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	535,817	4,130,168	4,665,985	6,000,000	1,334,015	31/03/2026
Waste Management Infrastructure	Shoal Bay Waste Management Site - Stage 7 Construction	198,906	84,015	282,921	8,750,000	8,467,079	30/06/2027
TOTAL		8,671,969	12,647,048	21,319,017	94,350,000	73,030,983	