

Agenda - Late Reports

Ordinary Council Meeting

I hereby give notice that an Ordinary Meeting of Council will be held on:

Date: Tuesday, 25 March 2025
Time: 5:30pm
Location: Council Chambers Darrandirra
Level 1, Civic Centre
Harry Chan Avenue, Darwin

Simone Saunders

Chief Executive Officer



Order of Business

14 Action Reports 3
 14.7 2nd Budget Review 2024/2025 3

14 ACTION REPORTS

14.7 2ND BUDGET REVIEW 2024/2025

Author: Executive Manager Finance

Authoriser: General Manager Corporate

Attachments:

1. Statement of Income [↓](#)
2. Statement of Operating Position [↓](#)
3. Statement of Cash and Reserves [↓](#)
4. Cost of Services [↓](#)
5. Statement of Capital Expenditure [↓](#)

RECOMMENDATIONS

1. THAT the report entitled 2nd Budget Review 2024/2025 be received and noted.
2. THAT Council amend the 2024/2025 budget in accordance with Part 10.5 of the *Local Government Act 2019*, as detailed in report titled 2nd Budget Review 2024/2025 and associated attachments.

PURPOSE

The purpose of this report is to present the 2nd Budget Review 2024/2025 and seek Council's approval of the recommended amendments to the budget.

Budget Reviews provide additional financial information to supplement statutory monthly financial reporting.

KEY ISSUES

- The budget review proposes several amendments to Council's adopted Annual Budget 2024/2025.
- The budget is balanced, as per legislative requirements.

DISCUSSION

The 2nd Budget Review is presented with a decrease in General Funds with the closure of borrowing facility \$7.5M for Casuarina Aquatic Leisure Centre. There is nil movement in the Net Operating Position as the transfer is a movement from Unrestricted Cash.

This report outlines a high-level summary of some of the significant movements and does not discuss in detail all the variations. The report should be read in conjunction with the detailed notes provided in the attachments for a comprehensive view of all the variations.

Overall Impact

- a. The “Net Operating Result” increases by \$4.0M (debit). **Attachment 1 and 2.**
- b. Total Additional Outflows comprising “Repayment of Borrowings”, and “Purchases of Infrastructure” is a net decrease of \$34.8M (debit). **Attachment 5.**
- c. Total Additional Inflow comprising of Capital Grants, Proceeds from Borrowings, Transfers from Reserves and Unrestricted Cash is a net decrease of \$38.8M (credit). **Attachment 2 and 3.**
- d. The sum of the above (a-c) variations to the existing adopted budget result in a nil effect to the General Funds (**Attachment 2 – Bottom Line**).

Variations of Note

The overall Net Surplus improves by \$4.3M. This is primarily due to \$4M additional income recognised across the Shoal Bay Waste Management Facility with large, contaminated soil projects received at the site. In addition, net capital grants of \$0.3M recognised in this review contribute to the bottom line increase.

Purchases of Infrastructure, Property, Plant and Equipment

The 2nd Budget Review proposes a net decrease in the capital program of \$41.8M with projects spanning financial years (FY's) transferred to reserves to continue in the 2025/26 FY. Movements of note (**greater than \$0.5M**):

Civic Centre Redevelopment and Carparking Projects:

The project has a total budget of \$77M for the construction contract. This is funded by transfers from reserves \$44M (\$30M from parking reserves for carparking elements and \$14M from Sale of Land Reserve), external borrowings of \$30M and land sale proceeds of \$3M.

This budget review reflects:

- the Ministerial approved \$30M external borrowings
- the project will be delivered across multiple FYs; with \$65M transferred back to reserves (as per source of funding or as appropriate). Funds will be held in the reserves and drawn down in line with progression of the construction of the projects.
- for the 2024/2025 FY \$9M has been retained in the capital budget in accordance with expenditure timeline of the construction contract.

Shoal Bay Waste Management Facility:

- \$3M of the Stage 2 Expansion Phase 1 has been transferred to the Carry Forward Reserve as project will span across the FY's.
- \$0.53M funds for the Site Composting Facility project returned to Waste Management Reserve

<p>Other infrastructure movements greater than \$0.5M:</p> <ul style="list-style-type: none"> \$1.48M returned to the Off & On Street Parking Reserve with the completion of the Parking Meter Upgrade project \$0.6M transferred from Bundilla Park Activation project transferred to Unspent Grants Reserve to reflect the maintenance component of the grant <p>In addition to the above there are several other programs transferred to the Carry Forward Reserve or appropriate reserves to progress projects in the 2025/2026 FY and detailed in Attachment 3.</p> <p>Other variations in this review reflect budget adjustments for additional grants (offset by expenditure), transfers from/to capital programs and operational (due to the nature of the works to be undertaken), and some transfers to realign budgets across accounts or within sections/Hubs.</p> <p>As mentioned above the report should be read in conjunction with the detailed notes provided in the attachments for a comprehensive view of all the variations.</p>	
<p>PREVIOUS COUNCIL RESOLUTION</p> <p>N/A</p>	
<p>STRATEGIC PLAN ALIGNMENT</p>	<p>6 Governance Framework</p> <p>6.3 Decision Making and Management</p>
<p>BUDGET / FINANCIAL / RESOURCE IMPLICATIONS</p>	<p>Budget/Funding: Detailed within the body and attachments of the report. Adoption of the recommendation in this report will amend the 2024/2025 Annual Budget.</p>
<p>LEGISLATION / POLICY CONTROLS OR IMPACTS</p>	<p>Legislation:</p> <p>Local Government Act 2019</p> <p>Part 10.5</p> <p>Local Government (General) Regulations 2021</p> <p>Section 9 <i>Review of budget</i></p> <p>Section 10 <i>Budget for deficit in some circumstances</i></p> <p>Section 11 Reserves</p> <p>Policy:</p> <p>Nil</p>
<p>CONSULTATION, ENGAGEMENT & COMMUNICATION</p>	<p>Engagement Level: Consult</p> <p>Tactics:</p> <p>Request submissions of Budget Variations from all Hubs.</p>
<p>DECLARATION OF INTEREST</p>	<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>

ATTACHMENT 1

<u>Income Statement</u> for the period ended 31/12/2024	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	Notes
% of year elapsed						50%	
Income from Continuing Operations							
Rates	34,470	78,596	78,596	-	78,596	44%	
Charges	9,996	9,876	9,876	-	9,876	101%	
Statutory Charges	2,054	2,539	2,539	5	2,544	81%	
Fees and Charges	17,154	28,337	28,337	4,000	32,337	53%	
Operating Grants and Subsidies	6,035	6,551	6,614	54	6,668	91%	
Interest / Investment Income	2,686	3,513	3,513	-	3,513	76%	
Commercial & Other Income	634	2,377	2,377	-	2,377	27%	
Total Income from Continuing Operations	73,029	131,790	131,852	4,059	135,911	54%	
Expenses from Continuing Operations							
Employee Expenses	18,797	42,535	42,820	5	42,825	44%	
Materials and Contracts	33,655	61,147	63,757	70	63,827	53%	
Elected Member Allowances	330	800	800	-	800	41%	
Elected Member Expenses	-	12	12	-	12	0%	
Council Committee Expenses	5	10	10	-	10	46%	
Depreciation, Amortisation & Impairment	15,723	32,524	32,524	-	32,524	48%	
Interest Expenses	486	3,722	3,722	-	3,722	13%	
Total Expenses from Continuing Operations	68,996	140,751	143,644	75	143,720	48%	
Operating Result - Continuing Operations	4,033	(8,961)	(11,792)	3,984	(7,808)	-52%	
Grants & Contributions - Capital	1,181	3,500	12,089	273	12,362	10%	
Net Surplus/(Deficit) For the Year	5,214	(5,461)	297	4,257	4,554		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.

ATTACHMENT 2

<u>Statement of Operating Position</u> for the period ended 31/12/2024	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	YTD v Projected Result %	Notes
% of year elapsed						50%	
Net Operating Result From Income Statement	4,033	(8,961)	(11,792)	3,984	(7,808)	-52%	1
Add Non-Cash Items							
Add back Depreciation (not cash)	15,723	32,524	32,524	0	32,524		
Add back Other Non Cash Items	-	1,402	1,402	0	1,402		
Total Non Cash Items	15,723	33,926	33,926	0	33,926	46%	
Less Additional Outflows							
Repayment of Borrowings & Advances	(9,472)	(4,422)	(4,422)	(6,937)	(11,359)	83%	2
Purchases of Infrastructure, Property, Plants & Equipment	(9,981)	(61,054)	(91,096)	41,780	(49,316)	20%	3
Total Additional Outflows	(19,453)	(65,476)	(95,518)	34,843	(60,675)		
Add Additional Inflows							
Add Capital Grants	1,181	3,500	12,089	273	12,362	10%	1
Proceeds from Borrowings & Advances	6,000	-	6,000	30,000	36,000	17%	3
Sale of Infrastructure, Property, Plant & Equipment	103	500	500	0	500	21%	
Transfers from/(to) Reserves	(5,002)	36,511	54,795	(76,037)	(21,242)	24%	4
Transfers from Unrestricted Cash				6,937	6,937		2
Total Additional Inflows	2,282	40,511	73,384	(38,827)	34,557		
Net Increase (-Decrease) in General Funds	(1,448)	(0)	0	0	0		6

Notes on recommended variations:

1. The net increase in funds from operations and Capital Grants is as detailed in Attachment 4, Cost of Services
2. The net increase in Repayment of Borrowings reflects the closure of loan facility for CAALC - funds held in unrestricted cash.
3. The net decrease in Purchases of Assets is as detailed in Attachment 5, Statement of Capital Expenditure.
4. The increase in Proceeds from Borrowings reflects borrowings for Civic Centre project.
5. The net increase in transfers to Reserves is as detailed in Attachment 3, Statement of Cash and Reserves
6. This is the net sum of all fund flows after reserve transfers and results in a net decrease in General Funds of \$6.9M with closure of a borrowing facility for CAALC. This is funded by an inflow from Unrestricted Cash (were funds were held) resulting in no increase/decrease in the Net Operating Position as the 2nd Budget Review.

ATTACHMENT 3						
Cash & Reserves for the period ended 31/12/2024	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	Notes
Unrestricted	46,960	17,482	17,482	(6,937)	10,545	
Externally restricted						
CBD Carparking Shortfall - Developer Cont.	14,467	2,425	534	11,750	26,217	1
CBD Carparking Shortfall - Rate Levy	18,681	4,660	2,788	13,750	16,538	1
Developer Contributions	1,898	1,842	1,860	88	1,949	2
Highway/Commercial Carparking Shortfall	57	57	58		58	
Market Site Development	594	660	653		653	
Other Carparking Shortfall	413	418	421		421	
Unspent Grants	6	10	6	598	604	3
Waste Management Reserve	12,849	3,268	3,653	4,535	8,188	4
Waste Remediation Reserve	6,265	6,412	7,657	260	7,917	5
Total Externally Restricted	55,229	19,752	17,631	30,981	62,545	
Internally restricted						
Asset Replacement & Refurbishment	4,133	3,559	3,430	(2,000)	1,430	6
Carry Forward	-	245	-	35,624	35,624	7
DEC Asset Replacement/Refurbishment	143	-	-	400	400	8
Disaster Contingency	2,525	2,525	2,525		2,525	
Election Expense	478	478	478		478	
Environmental	44	44	44		44	
IT Strategy	4,114	1,206	1,206	260	1,466	9
Nightcliff Community Hall	28	-	3		3	
Off & On Street Carparking	2,375	716	1,597	1,264	2,861	10
Plant Replacement	7,628	2,885	2,875		2,875	
Public Art	171	171	171		171	
Sale of Land	12,889	-	-	9,508	9,508	1
Total Internally Restricted	34,528	11,829	12,330	45,056	57,385	
Total Cash & Reserves	136,717	49,063	47,443	69,100	130,475	

Cash & Reserves for the period ended 31/12/2024	YTD Actual \$'000	FY Original Budget \$'000	FY Revised Budget \$'000	Proposed Variations \$'000	Projected Result \$'000	Notes
Notes on recommended variations:						
1. Transfer to reserves Civic Centre and Carpark projects to be continued into 2025/26 +\$65M, with \$9M to be expended in 24/25:						
<ul style="list-style-type: none"> • +\$11.75M CBD Carparking Shortfall - Developer Cont. • +\$13.75M CBD Carparking Shortfall - Rate Levy • +\$9.5M Sale of Land • +\$30M Carry Forward (loan proceeds) 						
2. Developer Contributions Reserve transfer +\$88k contribution received for stormwater drainage projects within CBD						
3. Unspent Grants transfer in +\$598K from Bundilla Infrastructure capital project maintenance component of grant						
4. Waste Management Reserve net transfer +\$4.5M:						
<ul style="list-style-type: none"> • +\$4M additional income recognised at SBWMF from large contaminated soil projects • +\$535k return funds to reserve for Site Composting Facility project 						
5. Waste Remediation Reserve transfer in +\$260K for deferred Final Capping Design Stage 1-5 project						
6. Asset Replacement & Refurbishment Reserve transfer out \$2M to Carry Forward Reserve project contingency						
7. Carry Forward net +\$35.6M:						
<ul style="list-style-type: none"> • +\$30M Civic Centre project as per item 1 • +\$3M Shoal Bay Expansion Stage 2 Phase 1 project spanning FY's (loan funds) • +\$2M from ARR for project contingency • +\$420k Shared Path for 2025/26 capital works • +\$100k Public Lighting for 2025/26 capital works • +\$53k Traffic Signals Upgrade for 2025/26 capital works • +\$52k Access and Inclusion capital budget for 2025/26 						
8. DEC Asset Replacement/Refurbishment transfer +\$400k in to build capacity for future lift replacements						
9. IT Strategy Reserve transfer +\$260k in from ICT capital project to be continued into 2025/26						
10. Off & On Street Carparking Reserve transfer back to reserve +\$1.48M surplus budget from completed parking meter upgrade project						

ATTACHMENT 4

COST OF SERVICES for the period ended 31/12/2024	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							
50%							
Office of the Lord Mayor & CEO							
Expense							
Marketing & Communications	770	1,741	1,886	(97)	1,789	43%	1
Executive Support & Governance	1,154	2,125	2,125		2,125	54%	
Chief Executive Officer Section	473	729	1,009		1,009	47%	
Expense Total	2,396	4,595	5,020	(97)	4,923	49%	
Net Surplus / (-Cost)	(2,396)	(4,595)	(5,020)	97	(4,923)	49%	

Office of the Lord Mayor & CEO Notes:

1. -\$97k reallocation of advertising budgets: -\$13k to Libraries Services, -\$4k to Family & Children Services, -\$4k to Reconciliation Action, -\$20k to Animal Education & -\$56k to Human Resources

ATTACHMENT 4

COST OF SERVICES for the period ended 31/12/2024	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 50%							
Community Hub							
Income							
Animal Management	425	621	621		621	68%	
Buildings and Facilities	114	163	163		163	70%	
Darwin Entertainment Centre		7	7		7	0%	
Family & Children	53	105	107	1	108	50%	1
Library Services	1,548	1,489	1,505	53	1,559	99%	2
Mosquito Control		219	219		219	0%	
Parks & Reserves	110	200	200		200	55%	
Recreation	56	120	120		120	47%	
Regulatory Services	1,059	1,421	1,421		1,421	75%	
Roads Maintenance	2,360	2,523	2,523		2,523	94%	
Workshop	34	47	47		47	72%	
Youth Services	45	1	46		46	99%	
Income Total	5,805	6,915	6,978	54	7,032	83%	
Expense							
Animal Management	1,006	1,922	1,922	20	1,942	52%	3
Arts & Culture	91	258	368		368	25%	
Buildings and Facilities	1,807	3,667	3,667		3,667	49%	
City Maintenance	7,396	14,421	14,571		14,571	51%	
Community Development	248	505	586		586	42%	
Community Hub GM	248	477	447		447	56%	
Darwin Entertainment Centre	568	972	972		972	58%	
Darwin Safer Cities Program	149	421	421		421	35%	
Family & Children	271	572	575	4	579	47%	1,3
Library Services	1,999	4,519	4,536	66	4,602	43%	4
Mosquito Control	102	406	406		406	25%	
Operations Administration	644	1,300	1,300		1,300	50%	

ATTACHMENT 4

COST OF SERVICES for the period ended 31/12/2024	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 50%							
Parks & Reserves	6,164	9,493	9,523	10	9,533	65%	5
Pathways	1,522	2,159	2,159	6	2,165	70%	6
Reconciliation Action	51	284	332	4	336	15%	3
Recreation	832	2,340	2,340		2,340	36%	
Regulatory Services	1,450	3,104	3,104		3,104	47%	
Roads Maintenance	2,296	3,644	3,664		3,664	63%	
Stormwater Drainage	356	1,019	1,019		1,019	35%	
Workshop	1,100	2,347	2,347		2,347	47%	
Workshop - Internal Plant Recharges	(2,425)	(3,965)	(3,965)		(3,965)	61%	
Youth Services	254	534	609		609	42%	
Expense Total	26,126	50,400	50,904	111	51,015	51%	
Net Surplus / (-Cost)	(20,320)	(43,485)	(43,926)	(56)	(43,983)	46%	

Community Hub Notes:

1. \$1k additional NTG Fun Bus grant income & associated expenditure for CPI increase
2. Library Services transfer net +\$53k additional grant funds and recognise associated expenditure
 - \$44k NTG grant Public Libraries funding
 - \$5k Be Connected Digital Literacy grant
 - \$2k ALIA grant collaboration for Medicare display
 - \$2k NTG grant Seniors Month
3. Advertising budget reallocations from Marketing & Communications section
4. +\$53k expenditure for grants as per item 2 and \$13k advertising budget reallocation
5. +\$10k transfer from capital to operational for Bagot Community Planting day as expenditure does not meet the requirements for asset capitalisation.
6. +\$6k transfer from capital Access and Inclusion to Pathways Maintenance operational budget for Tactile Surface Indicators Manunda Terrace project as expenditure does not meet the requirements for asset capitalisation.

ATTACHMENT 4

COST OF SERVICES for the period ended 31/12/2024	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 50%							
Innovation Hub							
Income							
City Parking	969	4,304	4,304		4,304	23%	
Development	489	436	436	5	441	111%	1
Economic Development	219	260	260		260	84%	
Environment & Climate		56	56		56	0%	
Events	27	13	13		13	219%	
Property	794	1,514	1,514		1,514	52%	
Public Lighting Program		7	7		7	0%	
Waste Management	20,156	33,143	33,143	4,000	37,143	54%	2
Income Total	22,654	39,733	39,733	4,005	43,738	52%	
Expense							
City Parking	1,863	4,770	4,911		4,911	38%	
City Planning	139	292	558		558	25%	
Corporate Information	232	507	507		507	46%	
Design	778	1,425	1,695		1,695	46%	
Development	147	236	336	5	341	43%	1
Economic Development	13	36	36		36	35%	
Environment & Climate	517	807	851		851	61%	
Events	672	1,039	1,296		1,296	52%	
Growth and Development Services	736	1,138	1,171		1,171	63%	3
Innovation Hub GM	301	499	499		499	60%	
International Relations	102	250	297		297	34%	
Property	282	419	419		419	67%	
Public Lighting Program	1,099	2,571	2,571		2,571	43%	
Smart Cities Projects	382	686	686		686	56%	
Waste Management	11,395	24,859	25,373		25,373	45%	
Expense Total	18,659	39,535	41,208	5	41,213	45%	
Net Surplus / (-Cost)	3,995	198	(1,475)	4,000	2,525	158%	

ATTACHMENT 4

COST OF SERVICES for the period ended 31/12/2024	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
50%

<u>Innovation Hub Notes:</u>							
1. -/+\$5k recognised additional Development income offset by increase in employee expenditure							
2. +\$4M additional income at Shoal Bay Waste Management Facility due to large contaminated soil projects, offset transfer to Waste Management Reserve							
3. -/+\$273K transfer of funds from operating subsidies to sponsorships (nil impact)							

ATTACHMENT 4

COST OF SERVICES for the period ended 31/12/2024	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 50%							
Corporate Hub							
Income							
Customer Experience	30	26	26		26	115%	
Finance Section	231	609	609		609	38%	
Information Communication & Technology	39	65	65		65	60%	
Organisational Development	2	5	5		5	35%	
Risk & Assurance	19					100%	
Workplace Health & Safety	82	100	100		100	82%	
Income Total	402	805	805		805	50%	
Expense							
Asset Management Section	459	1,107	1,215		1,215	38%	
Chief Financial Officer Section	503	1,377	1,401		1,401	36%	
Corporate Services	314	483	483		483	65%	
Customer Experience	272	796	796		796	34%	
Employee Overheads (net)	(375)	(20)	120		120	-313%	
Finance Section	1,217	3,588	3,588		3,588	34%	
Human Resources	674	1,248	1,248	56	1,304	52%	1
Information Communication & Technology	1,948	3,204	3,204		3,204	61%	
Organisational Development	401	1,481	1,481		1,481	27%	
Procurement Section	109	217	217		217	50%	
Program Management	550	1,378	1,378		1,378	40%	
Risk & Assurance	2,218	2,897	2,917		2,917	76%	
Workplace Health & Safety	434	957	957		957	45%	
Expense Total	8,723	18,715	19,007	56	19,063	46%	
Net Surplus / (-Cost)	(8,321)	(17,910)	(18,202)	(56)	(18,258)	46%	

Corporate Hub Notes:

1. +\$56k Advertising budget reallocations from Marketing & Communications section

ATTACHMENT 4

COST OF SERVICES for the period ended 31/12/2024	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 50%							
General							
Income							
General Revenue (rates, interest, Federal Asstce)	44,290	84,338	84,338		84,337	53%	
Grants & Contributions and Other Income for Capital Purposes	1,181	3,500	12,089	273	12,362	10%	1
Income Total	45,471	87,838	96,426	273	96,698	47%	
Expense							
Contribution To General Funds by Other Activities	(2,509)	(5,018)	(5,018)		(5,018)	50%	
Depreciation & Impairment	15,723	32,524	32,524		32,524	48%	
Expense Total	13,214	27,507	27,507		27,507	48%	
Net Surplus (-Cost)	32,257	60,331	68,920	273	69,192	47%	
Net Surplus (-Cost) All Services	5,214	(5,461)	297	4,257	4,554	115%	

General Notes on recommended variations:

1. Capital Grant Income net +\$273K:

- +\$345k recognise LRCI Phase 4 grant funding to be received for Bagot Park Shared Pathway project
- +\$88k developer contribution stormwater income transfer to Developer Contributions reserve for future allowable stormwater drainage projects within Darwin CBD
- +\$40k NTG capital grant funds allocated to LATM, Malay Road Children's Crossing project as approved by NTG
- -\$200k remove budgeted contribution funds for Nightcliff Community Centre project as CoD not required to auspice the grant, offset by reduction in capital expenditure

ATTACHMENT 5

Statement of Capital Expenditure for the period ended 31/12/2024 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	48	0	34		34	140%	
05/221061 Public Art Program Capital Expenditure	441	768	575		575	77%	
05/223065 Sports Facilities - Capital Projects	0	400	467		467	0%	
05/311060 Infrastructure Capital Projects	1,510	0	2,810	(598)	2,212	68%	1
05/322061 Economic Development Capital Expenditure	54	0	60		60	90%	
05/322062 Minor Capital Works Program	33	158	161	(30)	131	25%	2
05/322063 Streetscape Development & Upgrade	419	950	1,707	(4)	1,703	25%	3
05/322064 Road Works Capital Projects Expenditure	476	0	188	345	533	89%	4
05/322066 Roads to Recovery Capital Projects Expenditure	0	3,000	3,000		3,000	0%	
05/322067 LATM Capital Projects Expenditure	111	630	924	28	952	12%	5
05/322068 Cyclepath Capital Projects	0	850	850	(420)	430	0%	6
05/322069 Black Spot Program	26	0	1,145	6	1,151	2%	7
05/331061 Footpaths Capital Projects	811	1,038	1,038		1,038	78%	
05/331062 Disability Access Capital Projects (W/O ONLY)	0	58	108	(58)	50	0%	8
05/331064 Driveway Capital Projects	165	231	231		231	72%	
05/331065 Road Reseal & Rehabilitation Capital Projects	618	2,000	2,458		2,458	25%	
05/331066 Public Lighting Capital Projects	440	840	1,538	(100)	1,438	31%	9
05/331069 Traffic Signals Capital Projects	0	53	53	(53)	0	100%	10
05/332060 Building Maintenance Capital Projects	266	1,066	1,817	45	1,862	14%	11
05/332063 Signage & Memorial Capital Projects	0	21	21		21	0%	
05/332086 Open Spaces Capital Refurbishment Costs	606	0	4,343		4,343	14%	
05/332087 Civic Centre Capital Refurbishment Costs	1,111	14,100	14,008	(5,008)	9,000	12%	12
05/332089 Darwin Entertainment Centre Capital Projects	0	0	400	(400)	0	0%	13
05/333061 Environmental Management Capital Projects	0	200	115		115	0%	
05/333062 Shoal Bay Upgrade Works	200	915	6,955	(3,795)	3,160	6%	14
05/334060 Stormwater Drainage Capital Projects	636	2,038	2,099		2,099	30%	
05/334065 Walkway Capital Projects	27	126	126		126	21%	
05/335060 Fleet Management Capital Projects	850	2,000	4,542		4,542	19%	
05/341061 Fencing Capital Projects	0	147	147		147	0%	
05/341062 Parks & Reserves Revitalisation Capital Projects	249	943	1,168		1,168	21%	
05/341063 Parks Infrastructure Capital Projects	84	858	858		858	10%	
05/341065 Parks Landscaping & Irrigation Capital Projects	1	263	263		263	0%	
05/410070 ICT Road Map Capital	0	0	3,097		3,097	0%	
05/431060 IT Capital Projects	14	1,336	1,470	(260)	1,210	1%	15
05/453065 Off Street Parking Capital Projects	0	26,000	30,010	(30,000)	10	0%	16
05/455060 Property Capital Projects	0	0	0		0	100%	
05/456060 On Street Parking Capital Projects	762	0	2,241	(1,479)	762	0%	17
05/520060 Smart Cities Capital Expenditure	19	68	68		68	28%	
Capital Expenditure Total	9,981	61,054	91,096	(41,780)	49,316	20%	

ATTACHMENT 5

Statement of Capital Expenditure for the period ended 31/12/2024 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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Notes on recommended variations:

1. -\$598k transfer Bundilla Infrastructure capital project grant funds to Unspent Grants Reserve future years operational maintenance component as per grant agreement
2. -\$30k transfer of minor capital works to buildings capital to fund urgent electrical modification to CAALC common areas
3. -\$10k transfer to operational for Bagot Community Planting Day as operational project and +6k transfer from LATM to Better Suburbs Waters Ward speed check signs project
4. +\$345k LRCI Phase 4 Bagot Park Shared Pathways - grant fund to be recognised
5. LATM capital project net +\$28k:
 - +\$40k capital grant funds allocated to Malay Road Children's Crossing as approved by NTG
 - -\$6k transfer to Blackspot, Atkins Drive & Conacher Street Traffic Calming project
 - -\$6k transfer to Waters Ward Speed Checks Signs
6. \$420k Share Path capital budget transfer to Carry Forward Reserve for Smith St 2025/26 program
7. +\$6k Blackspot Atkins Drive & Concher Street Traffic Calming project, transfer from LATM
8. -\$52k transfer of funds in Access and Inclusion capital budget to Carry Forward Reserve for 2025/26 program and -\$6k transfer to Pathways Maintenance operational budget for Tactile Surface Indicators Manunda Terrace project
9. -\$100k transfer savings to Carry Forward Reserve for Atkins Drive Lighting upgrade

ATTACHMENT 5

Statement of Capital Expenditure for the period ended 31/12/2024 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
10. -\$53K Traffic Signals Upgrade remaining funds transfer to Carry Forward Reserve for 2025/26 program							
11. Building Capital Projects net +\$45k:							
<ul style="list-style-type: none"> • +\$215k CCTV upgrade at Westlane and Dragonfly carparks; funded by transfer from Off & On Street Parking Reserve • +\$30k electrical modification to CAALC common areas transfer from Minor Capital Works • -\$200k reduce budget recognised for Nightcliff Community Centre grant contribution, as auspice from CoD no longer required 							
12. -\$5M Civic Centre Capital Refurbishment net transfers for Civic Centre and Carparking project:							
<ul style="list-style-type: none"> • +\$30M recognise new borrowings approved by Minister • +\$30M consolidation of Civic Centre Carparking and CBD Additional Carparks to the account to simplify management of construction contract • -\$65M transfer funds back to associated reserves as carry forward to reflect project timing; with project to span FY's 							
13. -\$400k transfer Darwin Entertainment Centre (DEC) Capital budget to build up the DEC Asset Replacement/Refurbishment Reserve for future lift replacements							
14. Shoal Bay Upgrade Works:							
<ul style="list-style-type: none"> • -\$3M Expansion Stage 2 Phase 1 - transfer to Carry Forward reserve to reflect timing of project completion • -\$535K Site Composting Facility project transfer back to Waste Management reserve as tender did not return an effective outcome • -\$260K Final Capping Design Stage 1-5 project deferred, transfer back to Waste Remediation Reserve 							
15. -\$260K ICT capital projects transfer to IT Strategy Reserve for 2025/26 continuation of projects							
16. -\$30M consolidate Civic Centre Carpark (funds from CBD Carparking One Off Developer Contributions Reserve) and CBD Parking Additional spaces (funds from CBD Carparking Rate Levy Reserve) to Civic Centre project account to simplify management of construction contract							
17. -\$1.48M Parking Meter Upgrade project finalised, return unspent funds to Off & On Street Parking reserve							