

# Agenda

## Risk Management and Audit Committee Meeting

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I hereby give notice that a Risk Management and Audit Committee Meeting will be held on:

**Date:** Friday, 16 October 2026  
**Time:** 9:00 AM  
**Location:** Council Chambers Darrandirra  
Level 1, Civic Centre  
Harry Chan Avenue, Darwin

Simone Saunders

Chief Executive Officer



**RISK MANAGEMENT AND AUDIT COMMITTEE MEMBERS**

Chairperson Roland Chin  
Councillor Jimmy Bouhoris  
Community Member Sanja Hill  
Community Member Tanya Jacobs  
Councillor Mick Palmer  
Community Member Shara Reid  
Councillor Nicole Brown

**OFFICERS**

Chief Executive Officer, Simone Saunders  
General Manager Corporate, Natalie Williamson

## Order of Business

|           |                                                             |           |
|-----------|-------------------------------------------------------------|-----------|
| <b>1</b>  | <b>Acknowledgement of Country.....</b>                      | <b>5</b>  |
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| <b>7</b>  | <b>Moving of Items .....</b>                                | <b>5</b>  |
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**1 ACKNOWLEDGEMENT OF COUNTRY**

**2 MEETING DECLARED OPEN**

**3 APOLOGIES AND LEAVE OF ABSENCE**

**3.1 Apologies**

**3.2 Leave of Absence Granted**

**3.3 Leave of Absence Notified**

**4 ELECTRONIC MEETING ATTENDANCE**

**4.1 Electronic Attendance Granted**

**4.2 Electronic Attendance Requested**

**5 DECLARATION OF INTEREST OF MEMBERS AND STAFF**

**6 CONFIRMATION OF PREVIOUS MINUTES**

Risk Management and Audit Committee Meeting - 31 July 2026

**7 MOVING OF ITEMS**

**7.1 Moving Open Items into Confidential**

**7.2 Moving of Confidential Items into Open**

**8 DEPUTATIONS AND BRIEFINGS**

## 9 OFFICER REPORTS

### 9.1 MONTHLY FINANCIAL REPORTS - JUNE TO AUGUST 2026

**Author:** Executive Manager Finance

**Authoriser:** General Manager Corporate

**Attachments:**

1. Monthly Financial Report - June 2026 [↓](#)
2. Monthly Financial Report - July 2026 [↓](#)
3. Monthly Financial Report - August 2026 [↓](#)

#### RECOMMENDATIONS

THAT the report entitled Monthly Financial Reports – June to August 2026 be received and noted.

#### PURPOSE

The purpose of this report is to provide the Monthly Financial Reports to the Risk Management and Audit Committee.

#### KEY ISSUES

- Monthly Financial Reports for the months of June 2026 at **Attachment 1**, July 2026 at **Attachment 2** and August **Attachment 3** are provided.
- The Monthly Reports are considered interim pending finalisation of the 2025/26 Financial Statements.

**DISCUSSION**

Summary of key results the period June to August 2026

- Monthly Financial Reports are at a point in time.
- August YTD 2026 Operating deficit of \$0.2M against budgeted YTD surplus of \$1.8M; an unfavourable variance of \$2.08M.
- The budgeted operational variance is attributed to the early receipt of the 2026/2027 FAA grant in the 2025/2026 FY. The funds have been placed in reserve at end of year, and the budget has been adjusted through the Carry Forward budget process to reflect the timing issue.
- Capital expenditure of \$5.99M against YTD budget of \$1.7M; YTD variance mainly relates to timing of projects which span multiple years.
- Cash and Investments balance of \$118M; \$41.9M restricted reserve cash and \$36.9M placed against variable loan offsets.
- The Monthly Reports are considered interim pending finalisation of the 2025/26 Financial Statements.

**PREVIOUS COUNCIL RESOLUTION**

N/A

|                                                     |                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>STRATEGIC PLAN ALIGNMENT</b>                     | 6 Governance Framework<br>6.4 Accountability                                                                                                                                                                                                                                                                                   |
| <b>BUDGET / FINANCIAL / RESOURCE IMPLICATIONS</b>   | <b>Budget/Funding:</b> N/A                                                                                                                                                                                                                                                                                                     |
| <b>LEGISLATION / POLICY CONTROLS OR IMPACTS</b>     | <b>Legislation:</b> N/A<br><b>Policy:</b> N/A                                                                                                                                                                                                                                                                                  |
| <b>CONSULTATION, ENGAGEMENT &amp; COMMUNICATION</b> | <b>Engagement Level:</b> Inform<br><b>Tactics:</b><br>Monthly Financial Reports are provided to Council at the Ordinary Council meeting for the proceeding period. Monthly Financial Reports are in the Open Agenda for public disclosure.                                                                                     |
| <b>DECLARATION OF INTEREST</b>                      | The report author does not have a conflict of interest in relation to this matter.<br><br>The report authoriser does not have a conflict of interest in relation to this matter.<br><br>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). |

| Interim Income Statement<br>For the Period Ended 30 June 2026 | 2025/26         |                 |                |                 |
|---------------------------------------------------------------|-----------------|-----------------|----------------|-----------------|
|                                                               |                 |                 |                | FY              |
|                                                               | Actual          | Budget          | Variance       | Revised Budget  |
|                                                               | \$'000          | \$'000          | \$'000         | \$'000          |
| <b><u>Operating Income</u></b>                                |                 |                 |                |                 |
| Rates                                                         | 80,495          | 80,478          | 17             | 80,478          |
| Charges                                                       | 10,399          | 10,398          | 1              | 10,398          |
| Statutory Charges                                             | 4,676           | 4,179           | 497            | 4,179           |
| User Fees and Charges                                         | 34,021          | 30,778          | 3,243          | 30,778          |
| Operating Grants and Subsidies                                | 9,180           | 4,894           | 4,286          | 4,894           |
| Interest / Investment Income                                  | 6,194           | 6,071           | 123            | 6,071           |
| Commercial & Other Income                                     | 3,487           | 3,089           | 398            | 3,089           |
| <b>Total Income</b>                                           | <b>148,452</b>  | <b>139,887</b>  | <b>8,565</b>   | <b>139,888</b>  |
| <b><u>Operating Expenses</u></b>                              |                 |                 |                |                 |
| Employee Expenses                                             | 40,658          | 43,620          | 2,962          | 43,620          |
| Materials, Contracts & Services                               | 78,105          | 71,059          | (7,046)        | 71,059          |
| Elected Member Allowances                                     | 713             | 832             | 119            | 832             |
| Elected Member Expenses                                       | 42              | 45              | 3              | 45              |
| Council Committee Allowances                                  | 9               | 20              | 11             | 20              |
| Depreciation, Amortisation & Impairment                       | 37,291          | 37,076          | (215)          | 37,076          |
| Interest Expenses                                             | 1,810           | 4,004           | 2,194          | 4,004           |
| <b>Total Expenses</b>                                         | <b>158,628</b>  | <b>156,656</b>  | <b>(1,972)</b> | <b>156,656</b>  |
|                                                               |                 |                 |                |                 |
| <b>Budgeted Operating Surplus/ (Deficit)</b>                  | <b>(10,176)</b> | <b>(16,769)</b> | <b>6,593</b>   | <b>(16,769)</b> |
|                                                               |                 |                 |                |                 |
| Capital Grants Income                                         | 3,873           | 4,965           | (1,092)        | 4,965           |
| <b>Net Surplus/(Deficit)</b>                                  | <b>(6,303)</b>  | <b>(11,804)</b> | <b>5,501</b>   | <b>(11,805)</b> |

| <b>Interim Statement of Fund Flows</b><br><b>Monthly Statement of Operating Position</b><br><b>For the Period Ended 30 June 2026</b> | 2025/26         |                 |                |                                   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|----------------|-----------------------------------|
|                                                                                                                                      |                 |                 |                | FY<br>Revised<br>Budget<br>\$'000 |
|                                                                                                                                      | Actual          | Budget          | Variance       |                                   |
|                                                                                                                                      | \$'000          | \$'000          | \$'000         |                                   |
| <b>Net Operating Result from Income Statement</b>                                                                                    | (10,176)        | (16,769)        | 6,593          | (16,769)                          |
| <b><u>Add Non Cash Items</u></b>                                                                                                     |                 |                 |                |                                   |
| Add Back Depreciation (Non-Cash)                                                                                                     | 37,291          | 37,076          | 215            | 37,076                            |
| Add Back Other Non-Cash Items                                                                                                        | 0               | 2,100           | (2,100)        | 2,100                             |
| <b>Total Non Cash Items</b>                                                                                                          | <b>37,291</b>   | <b>39,176</b>   | <b>(1,885)</b> | <b>39,176</b>                     |
| <b><u>Less Additional Outflows</u></b>                                                                                               |                 |                 |                |                                   |
| Repayment of borrowings & advances                                                                                                   | (7,547)         | (6,541)         | (1,006)        | (6,541)                           |
| Capital Expenditure                                                                                                                  | (61,969)        | (65,471)        | 3,502          | (65,471)                          |
| <b>Total Additional Outflows</b>                                                                                                     | <b>(69,516)</b> | <b>(72,012)</b> | <b>2,496</b>   | <b>(72,012)</b>                   |
| <b><u>Add Additional Inflows</u></b>                                                                                                 |                 |                 |                |                                   |
| Capital Grants Income                                                                                                                | 3,873           | 4,965           | (1,092)        | 4,965                             |
| Sale of Infrastructure, Property, Plant & Equipment                                                                                  | 331             | 512             | (181)          | 512                               |
| Transfers from/(to) Reserves                                                                                                         | 41,454          | 44,128          | (2,674)        | 44,128                            |
| <b>Total Additional Inflows</b>                                                                                                      | <b>45,658</b>   | <b>49,605</b>   | <b>(3,947)</b> | <b>49,605</b>                     |
| <b>Net Increase (-Decrease) in Funds</b>                                                                                             | <b>3,257</b>    | <b>0</b>        | <b>3,257</b>   | <b>0</b>                          |

| Interim Statement of Financial Position<br>as at 30 June 2026 | 2025/26          |      |                                |
|---------------------------------------------------------------|------------------|------|--------------------------------|
|                                                               | Actual<br>\$'000 | Note | FY<br>Revised Budget<br>\$'000 |
| <b>Current Assets</b>                                         |                  |      |                                |
| Cash at Bank & Investments                                    | 43,323           | A    | 18,360                         |
| Cash at Bank & Investments - externally restricted            | 32,972           | A    | 28,486                         |
| Cash at Bank & Investments - internally restricted            | 57,962           | A    | 59,771                         |
| Trade & Other Receivables                                     | 10,381           | B    | 16,260                         |
| Rates & Charges Receivables                                   | 10,092           |      | -                              |
| Inventories                                                   | 296              |      | 273                            |
| <b>Total Current Assets</b>                                   | <b>155,027</b>   |      | <b>123,150</b>                 |
| <b>Non-Current Assets</b>                                     |                  |      |                                |
| Infrastructure, Property, Plant and Equipment                 | 1,404,780        |      | 1,325,094                      |
| Lease Right of Use Assets                                     | 1,353            |      | -                              |
| <b>Total Non Current Assets</b>                               | <b>1,406,133</b> |      | <b>1,325,094</b>               |
| <b>Total Assets</b>                                           | <b>1,561,160</b> |      | <b>1,448,244</b>               |
| <b>Current Liabilities</b>                                    |                  |      |                                |
| Trade Payables & Other Payables                               | 19,120           | C    | 22,573                         |
| Accruals                                                      | 13,734           |      | -                              |
| ATO & Payroll Liabilities                                     | 899              | C    | -                              |
| Rates Paid in Advance                                         | 3,320            |      | -                              |
| Borrowings                                                    | 2,062            |      | 6,975                          |
| Provisions                                                    | 6,696            |      | 7,886                          |
| Lease Liabilities                                             | 663              |      | 950                            |
| <b>Total Current Liabilities</b>                              | <b>44,696</b>    |      | <b>38,384</b>                  |
| <b>Non-Current Liabilities</b>                                |                  |      |                                |
| Trade & Other Payables                                        | 7                |      | -                              |
| Borrowings                                                    | 73,713           |      | 68,411                         |
| Provisions                                                    | 46,466           |      | 53,799                         |
| Lease Liabilities                                             | 796              |      | 599                            |
| <b>Total Non-Current Liabilities</b>                          | <b>120,982</b>   |      | <b>122,810</b>                 |
| <b>Total Liabilities</b>                                      | <b>165,678</b>   |      | <b>161,194</b>                 |
| <b>NET ASSETS</b>                                             | <b>1,395,481</b> |      | <b>1,287,050</b>               |
| <b>Equity</b>                                                 |                  |      |                                |
| Accumulated Surplus                                           | 305,414          |      | 331,495                        |
| Asset Revaluation Reserve                                     | 999,133          |      | 867,298                        |
| Other Reserves                                                | 90,934           |      | 88,257                         |
| <b>TOTAL EQUITY</b>                                           | <b>1,395,481</b> |      | <b>1,287,050</b>               |

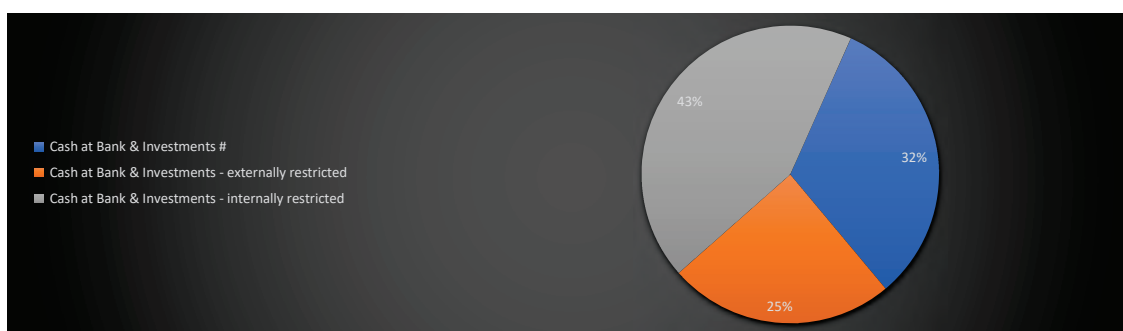
\*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the reports were completed.

### Interim Monthly Balance Sheet Report (Notes to the Statement of Financial Position) as at 30 June 2026

#### 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 4.71% on weighted average interest rate (excluding Cash on Call) on its June 2026 cash and investment portfolio of \$97M (excluding \$37.4M 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. The reduction in the investment portfolio is primarily attributable to funds being utilised for the delivery of major capital projects and is consistent with the expected local government cash flow profile at this stage of the financial year.*

| Cash at Bank & Investments                         | \$'000         |
|----------------------------------------------------|----------------|
| Cash at Bank & Investments #                       | 43,323         |
| Cash at Bank & Investments - externally restricted | 32,972         |
| Cash at Bank & Investments - internally restricted | 57,962         |
| <b>Total Cash at Bank &amp; Investments</b>        | <b>134,257</b> |



# Cash at Bank & Investments includes Cash on Call of \$37.4M

| Note B. Statement of Trade Debtors*           | Past Due<br>1 – 30 Days | Past Due<br>31 – 60 Days | Past Due<br>61-90 Days | Past Due<br>90+ Days | Total *             |
|-----------------------------------------------|-------------------------|--------------------------|------------------------|----------------------|---------------------|
| Other Trade Receivables and Other Receivables | \$7,965,674             | \$2,237,156              | \$103,172              | \$74,996             | \$10,380,998        |
| <b>Total Trade and Other Receivables</b>      | <b>\$7,965,674</b>      | <b>\$2,237,156</b>       | <b>\$103,172</b>       | <b>\$74,996</b>      | <b>\$10,380,998</b> |

| Note C. Statement on Trade Creditors* | Past Due<br>1 – 30 Days | Past Due<br>31 – 60 Days | Past Due<br>61-90 Days | Past Due<br>90+ Days | Total*                |
|---------------------------------------|-------------------------|--------------------------|------------------------|----------------------|-----------------------|
| General Trade Creditors               | (\$14,208,901)          | (\$846,512)              | (\$176)                | (\$7,273)            | (\$15,062,862)        |
| ATO & Payroll Liabilities             | \$899,478               |                          |                        |                      | \$899,478             |
| Other Trade Payables & Other Payables | (\$4,057,520)           | \$0                      | \$0                    | \$0                  | (\$4,057,520)         |
| <b>Total Trade and Other Payables</b> | <b>(\$17,366,943)</b>   | <b>(\$846,512)</b>       | <b>(\$176)</b>         | <b>(\$7,273)</b>     | <b>(\$18,220,904)</b> |

#### 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 June 2026.*

\*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 JUNE 2026

Cardholder Name: CEO

| Transaction Date | Amount<br>\$ | Supplier's Name                   | Reason for the Transaction |
|------------------|--------------|-----------------------------------|----------------------------|
| 25-Jun-26        | 11.02        | UBER *TRIP HELP.UBER.C Sydney AUS | Travel                     |
| 25-Jun-26        | 21.10        | UBER *TRIP HELP.UBER.C Sydney AUS | Travel                     |
| 25-Jun-26        | 20.02        | UBER *TRIP HELP.UBER.C Sydney AUS | Travel                     |
| 24-Jun-26        | 35.33        | AERIAL CG 132227 FYSHWICK AUS     | Travel                     |
| 24-Jun-26        | 12.51        | UBER *TRIP HELP.UBER.C Sydney AUS | Travel                     |
| 24-Jun-26        | 11.39        | UBER *TRIP HELP.UBER.C Sydney AUS | Travel                     |
| 24-Jun-26        | 10.00        | UBER *TRIP HELP.UBER.C Sydney AUS | Travel                     |
| Total            | 121.37       |                                   |                            |

Cardholder Name: Lord Mayor

| Transaction Date | Amount<br>\$ | Supplier's Name | Reason for the Transaction |
|------------------|--------------|-----------------|----------------------------|
|                  |              | NIL             |                            |
| Total            | -            |                 |                            |

**INVESTMENTS REPORT TO COUNCIL  
AS AT  
30 June 2026**

**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 June 2026

| Term to Maturity Category                          | % of Total Portfolio | Term to Maturity (Policy Max.) | Term to Maturity (Policy Min.) |
|----------------------------------------------------|----------------------|--------------------------------|--------------------------------|
| <b>Less than 1 Year</b>                            |                      |                                |                                |
| Term Deposits                                      | 62%                  |                                |                                |
| Business Online Saver Accounts                     | 2%                   |                                |                                |
| Floating Rate Notes                                | 0%                   |                                |                                |
| General Surplus on Variable Loans                  | 33%                  |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Less than 1 Year Total</b>                      | <b>96%</b>           | <b>100%</b>                    | <b>30%</b>                     |
| <b>Greater than 1 Year less than 3 Years</b>       |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 2%                   |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Greater than 1 Year less than 3 Years Total</b> | <b>2%</b>            | <b>70%</b>                     | <b>0%</b>                      |
| <b>Greater than 3 Years</b>                        |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 2%                   |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Greater than 3 Years Total</b>                  | <b>2%</b>            | <b>30%</b>                     | <b>0%</b>                      |
| <b>Greater than 5 Years</b>                        |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 0%                   |                                |                                |
| <b>Greater than 5 Years Total</b>                  | <b>0%</b>            | <b>10%</b>                     | <b>0%</b>                      |
| <b>Total</b>                                       | <b>100%</b>          |                                |                                |

**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 June 2026

| Credit Rating - Maximum Individual Limit       | ADI                                  | Counterparty                         | % of Total Portfolio | Individual Counterparty Limits of Total Investments |
|------------------------------------------------|--------------------------------------|--------------------------------------|----------------------|-----------------------------------------------------|
| <b>AA-</b>                                     | 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                | 15%                  | 50%                                                 |
| <b>A-</b>                                      | Bank of Queensland Ltd               | Bank of Queensland Ltd               | 1%                   | 30%                                                 |
| <b>BBB+</b>                                    | Bendigo & Adelaide Bank Ltd          | Bendigo & Adelaide Bank Ltd          | 2%                   | 10%                                                 |
|                                                | Great Southern Bank                  | Great Southern Bank                  | 7%                   | 10%                                                 |
| <b>BBB</b>                                     | Maitland Mutual Bank Ltd             | Maitland Mutual Bank Ltd             | 2%                   | 10%                                                 |
|                                                | Heritage and People's Choice Limited | Heritage and People's Choice Limited | 1%                   | 10%                                                 |
|                                                | Defence Bank Ltd                     | Defence Bank Ltd                     | 2%                   | 10%                                                 |
| <b>Grand Total</b>                             |                                      |                                      | <b>100%</b>          |                                                     |
| <b>Credit Rating - Maximum Portfolio Limit</b> |                                      |                                      | <b>% of Total</b>    | <b>Policy Limit</b>                                 |
| <b>AAA to AA-</b>                              |                                      |                                      | 85%                  | 100%                                                |
| <b>A+ to A-</b>                                |                                      |                                      | 4%                   | 60%                                                 |
| <b>BBB+ to BBB</b>                             |                                      |                                      | 11%                  | 30%                                                 |
| <b>BBB-</b>                                    |                                      |                                      | 0%                   | 0%                                                  |
| <b>Total</b>                                   |                                      |                                      | <b>100%</b>          |                                                     |

**INVESTMENT AND CASH AT CALL/OFFSET REPORT TO COUNCIL  
AS AT  
30 June 2026**

| 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                 | 29 September 2026                        | 5.37%                                      | AA-                | A1+                | FRN                 | 31 March 2028                       | \$500,000           | 0.42%            |              |        |
|                             |                      |                                       | 10 November 2026                         | 4.58%                                      | AA-                | A1+                | TD                  |                                     | \$2,000,000         | 1.70%            |              |        |
|                             |                      |                                       | 1 December 2026                          | 4.45%                                      | AA-                | A1+                | TD                  |                                     | \$3,031,142         | 2.57%            |              |        |
|                             |                      |                                       | 27 October 2026                          | 4.78%                                      | AA-                | A1+                | TD                  |                                     | \$3,031,808         | 2.57%            |              |        |
|                             |                      |                                       | 2 February 2027                          | 4.82%                                      | AA-                | A1+                | TD                  |                                     | \$3,000,000         | 2.54%            |              |        |
|                             |                      |                                       | 9 February 2027                          | 4.91%                                      | AA-                | A1+                | TD                  |                                     | \$3,000,000         | 2.54%            |              |        |
|                             |                      |                                       | 9 March 2027                             | 5.37%                                      | AA-                | A1+                | TD                  |                                     | \$3,000,000         | 2.54%            |              |        |
|                             |                      |                                       | ANZ Banking Group Ltd Total              |                                            |                    |                    |                     |                                     |                     | \$17,562,951     | 14.89%       |        |
|                             |                      |                                       | Commonwealth Bank of Australia Ltd       | 30 June 2026                               | 4.25%              | AA-                | A1+                 | BOS                                 |                     | \$1,960,459      | 1.66%        |        |
|                             |                      |                                       |                                          | 17 November 2026                           | 5.25%              | AA-                | A1+                 | TD                                  |                     | \$2,000,000      | 1.70%        |        |
|                             |                      |                                       | Commonwealth Bank of Australia Ltd Total |                                            |                    |                    |                     |                                     |                     | \$3,960,459      | 3.36%        |        |
|                             |                      |                                       | National Australia Bank Ltd              | 15 September 2026                          | 4.20%              | AA-                | A1+                 | TD                                  |                     | \$2,167,935      | 1.84%        |        |
|                             |                      |                                       |                                          | 29 September 2026                          | 4.24%              | AA-                | A1+                 | TD                                  |                     | \$2,000,000      | 1.70%        |        |
|                             |                      |                                       |                                          | 16 February 2027                           | 5.34%              | AA-                | A1+                 | TD                                  |                     | \$2,000,000      | 1.70%        |        |
|                             |                      |                                       |                                          | 8 December 2026                            | 5.25%              | AA-                | A1+                 | TD                                  |                     | \$3,062,827      | 2.60%        |        |
|                             |                      |                                       | National Australia Bank Ltd Total        |                                            |                    |                    |                     |                                     |                     | \$9,230,763      | 7.83%        |        |
|                             |                      |                                       | Westpac Banking Corporation Ltd          | 21 July 2026                               | 4.29%              | AA-                | A1+                 | TD                                  |                     | \$2,000,000      | 1.70%        |        |
|                             |                      |                                       |                                          | 29 September 2026                          | 4.09%              | AA-                | A1+                 | TD                                  |                     | \$2,299,709      | 1.95%        |        |
|                             |                      |                                       |                                          | 29 September 2026                          | 4.37%              | AA-                | A1+                 | TD                                  |                     | \$3,000,000      | 2.54%        |        |
|                             |                      |                                       |                                          | 14 July 2026                               | 4.29%              | AA-                | A1+                 | TD                                  |                     | \$3,000,000      | 2.54%        |        |
|                             |                      |                                       |                                          | 20 October 2026                            | 4.10%              | AA-                | A1+                 | TD                                  |                     | \$3,312,290      | 2.81%        |        |
|                             |                      |                                       |                                          | 10 November 2026                           | 4.33%              | AA-                | A1+                 | TD                                  |                     | \$3,322,667      | 2.82%        |        |
|                             |                      |                                       |                                          | 13 October 2026                            | 4.53%              | AA-                | A1+                 | TD                                  |                     | \$3,195,848      | 2.71%        |        |
|                             |                      |                                       |                                          | 6 October 2026                             | 4.45%              | AA-                | A1+                 | TD                                  |                     | \$5,000,000      | 4.24%        |        |
|                             |                      |                                       |                                          | 1 December 2026                            | 4.44%              | AA-                | A1+                 | TD                                  |                     | \$2,099,819      | 1.78%        |        |
|                             |                      |                                       |                                          | 23 February 2027                           | 5.35%              | AA-                | A1+                 | TD                                  |                     | \$2,000,000      | 1.70%        |        |
|                             |                      |                                       |                                          | 4 May 2027                                 | 5.49%              | AA-                | A1+                 | TD                                  |                     | \$2,177,474      | 1.85%        |        |
|                             |                      |                                       |                                          | Westpac Banking Corporation Ltd Total      |                    |                    |                     |                                     |                     |                  | \$31,407,808 | 26.63% |
|                             |                      |                                       | MAJOR BANK Total                         |                                            |                    |                    |                     |                                     |                     |                  | \$62,161,980 | 52.71% |
|                             |                      |                                       | OTHER                                    | Bank of Queensland Ltd                     | 25 August 2026     | 4.78%              | A-                  | A2                                  | TD                  |                  | \$3,000,000  | 2.54%  |
|                             |                      |                                       |                                          | Bank of Queensland Ltd Total               |                    |                    |                     |                                     |                     |                  | \$3,000,000  | 2.54%  |
|                             |                      |                                       |                                          | Bendigo & Adelaide Bank Ltd                | 27 August 2026     | 4.82%              | A-                  | A-                                  | FRN                 | 28 November 2029 | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          | Bendigo & Adelaide Bank Ltd Total          |                    |                    |                     |                                     |                     |                  | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          | Great Southern Bank                        | 28 July 2026       | 4.28%              | BBB+                |                                     |                     |                  | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          |                                            | 11 August 2026     | 4.60%              | BBB+                |                                     |                     |                  | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          |                                            | 3 November 2026    | 5.23%              | BBB+                |                                     |                     |                  | \$4,407,836  | 3.74%  |
|                             |                      |                                       |                                          | Great Southern Bank Total                  |                    |                    |                     |                                     |                     |                  | \$8,407,836  | 7.13%  |
|                             |                      |                                       |                                          | Maitland Mutual Bank Ltd                   | 9 August 2026      | 5.54%              | BBB                 | A2                                  | FRN                 | 10 May 2027      | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          | Maitland Mutual Bank Ltd Total             |                    |                    |                     |                                     |                     |                  | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          | Heritage and People's Choice Limited       | 19 January 2027    | 5.25%              | BBB+                |                                     |                     |                  | \$1,000,000  | 0.85%  |
|                             |                      |                                       |                                          | Heritage and People's Choice Limited Total |                    |                    |                     |                                     |                     |                  | \$1,000,000  | 0.85%  |
|                             |                      |                                       |                                          | Defence Bank Ltd                           | 12 January 2027    | 4.70%              | BBB                 | A2                                  | TD                  |                  | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          |                                            |                    |                    |                     |                                     |                     |                  | \$2,000,000  | 1.70%  |
|                             |                      |                                       |                                          | Defence Bank Ltd Total                     |                    |                    |                     |                                     |                     |                  | \$2,000,000  | 1.70%  |
|                             |                      |                                       | OTHER Total                              |                                            |                    |                    |                     |                                     |                     |                  | \$18,407,836 | 15.61% |
|                             |                      | INVESTMENT Total                      |                                          |                                            |                    |                    |                     |                                     |                     |                  | \$80,569,816 | 68.32% |
|                             |                      | VARIABLE LOAN SURPLUS                 | MAJOR BANK                               | Commonwealth Bank of Australia Ltd         | 30 June 2026       | 0.00%              | AA-                 | A1+                                 | General Surplus - t |                  | \$10,000,000 | 8.48%  |
|                             |                      |                                       |                                          | Commonwealth Bank of Australia Ltd Total   |                    |                    |                     |                                     |                     |                  | \$10,000,000 | 8.48%  |
|                             |                      |                                       |                                          | National Australia Bank Ltd                | 30 June 2026       | 0.00%              | AA-                 | A1+                                 | General Surplus - f |                  | \$9,643,900  | 8.18%  |
|                             |                      |                                       |                                          | National Australia Bank Ltd Total          |                    |                    |                     |                                     |                     |                  | \$9,643,900  | 8.18%  |
|                             |                      | Westpac Banking Corporation Ltd       | 30 June 2026                             | 0.00%                                      | AA-                | A1+                | General Surplus - l |                                     | \$17,715,419        | 15.02%           |              |        |
|                             |                      | Westpac Banking Corporation Ltd Total |                                          |                                            |                    |                    |                     |                                     | \$17,715,419        | 15.02%           |              |        |
|                             | MAJOR BANK Total     |                                       |                                          |                                            |                    |                    |                     |                                     | \$37,359,319        | 31.68%           |              |        |
| VARIABLE LOAN SURPLUS Total |                      |                                       |                                          |                                            |                    |                    |                     |                                     | \$37,359,319        | 31.68%           |              |        |
| Grand Total                 |                      |                                       |                                          |                                            |                    |                    |                     |                                     | \$117,929,134       | 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                     | \$15,344,579  |
| NAB General Bank Funds                     | \$525,164     |
| WBC General Bank Funds                     | \$372,468     |
| Total Funds                                | \$134,171,345 |
| Less Variable Loans Offset (Cash on Call)  | -\$37,359,319 |
| Total Investment & Cash (less offset)      | \$96,812,027  |
| Total Budgeted Investment Earnings         | \$5,060,569   |
| Year to Date Investment Earnings           | -\$4,950,748  |
| Weighted Ave Rate                          | 3.22%         |
| Weighted Ave Rate (excluding Cash on Call) | 4.71%         |
| BBSW 90 Day Rate                           | 4.46%         |
| Bloomberg AusBond (Bank Bill Index)        |               |

|                    |          |
|--------------------|----------|
| Trust Bank Account | \$15,390 |
|--------------------|----------|

**Table 2.1 Capital Expenditure and Funding**  
**By class of infrastructure, property, plant and equipment**

| Capital Expenditure For The Period Ended 30 June 2026 | 2025/26           |                   |                  |                                                          |
|-------------------------------------------------------|-------------------|-------------------|------------------|----------------------------------------------------------|
|                                                       | Actuals           | Revised Budget    | Variance         | FY<br>Revised Budget<br>Current Financial<br>Year Budget |
|                                                       | \$                | \$                | \$               | \$                                                       |
| <b>TOTAL CAPITAL EXPENDITURE BY ASSET CLASS:</b>      |                   |                   |                  |                                                          |
| Land and Improvements                                 | 0                 | 0                 | 0                | 0                                                        |
| Buildings and Structures (includes parking building)  | 34,502,844        | 29,798,300        | (4,704,544)      | 29,798,300                                               |
| Environmental                                         | 96,456            | 699,388           | 602,932          | 699,388                                                  |
| Stormwater Drainage                                   | 1,677,963         | 2,543,961         | 865,998          | 2,543,961                                                |
| Roads & Pathways                                      | 7,152,789         | 9,134,803         | 1,982,014        | 9,134,803                                                |
| Street & Public Lighting                              | 460,881           | 1,177,818         | 716,937          | 1,177,818                                                |
| Waste Management Infrastructure                       | 9,369,689         | 8,616,769         | (752,920)        | 8,616,769                                                |
| Plant & Equipment                                     | 5,085,333         | 6,118,972         | 1,033,639        | 6,118,972                                                |
| Parks, Playgrounds and Reserves                       | 3,545,714         | 6,956,712         | 3,410,998        | 6,956,712                                                |
| Public Art                                            | 77,000            | 424,479           | 347,479          | 424,479                                                  |
| <b>TOTAL CAPITAL EXPENDITURE</b>                      | <b>61,968,670</b> | <b>65,471,202</b> | <b>3,502,532</b> | <b>65,471,202</b>                                        |
| <b>TOTAL CAPITAL EXPENDITURE FUNDED BY*:</b>          |                   |                   |                  |                                                          |
| Operating Income                                      | 7,804,969         | 14,528,788        | 6,723,819        | 14,528,787                                               |
| Capital Grants                                        | 4,397,104         | 4,964,767         | 567,663          | 4,964,767                                                |
| Transfer from Reserves                                | 44,016,780        | 39,974,972        | (4,041,808)      | 39,974,972                                               |
| Borrowings                                            | 5,418,954         | 5,490,675         | 71,721           | 5,490,675                                                |
| Sale of Assets (including trade-ins)                  | 330,863           | 512,000           | 181,137          | 512,000                                                  |
| <b>TOTAL CAPITAL EXPENDITURE FUNDING</b>              | <b>61,968,670</b> | <b>65,471,202</b> | <b>3,502,532</b> | <b>65,471,202</b>                                        |

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

\* 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.

Revised Budget is the Original Budget plus adopted Carryforwards and Budget Variations

**Report on Planned Major Capital Works  
For The Period Ended 30 June 2026**

| Class of Assets                 | By Major Capital Project                               | Total Prior Year(s)<br>Actuals<br>\$<br>(A) | YTD Actuals<br>\$<br>(B) | Total Actuals<br>\$<br>(C = A + B) | Total Planned Budget<br>\$<br>(D) | Total Yet to<br>Spend<br>\$<br>(E = D - C) | Expected<br>Project<br>Completion<br>Date |
|---------------------------------|--------------------------------------------------------|---------------------------------------------|--------------------------|------------------------------------|-----------------------------------|--------------------------------------------|-------------------------------------------|
| Buildings                       | Civic Centre and Plaza Precinct Development            | 3,069,545                                   | 8,381,949                | 11,451,494                         | 47,600,000                        | 36,148,506                                 | 30/06/2028                                |
| Buildings                       | Civic Centre Public Carpark/CBD Parking                | 4,867,700                                   | 25,132,300               | 30,000,000                         | 30,000,000                        | -                                          | 30/06/2028                                |
| Buildings                       | Project Contingency                                    | 0                                           | 170,977                  | 170,977                            | 2,000,000                         | 1,829,023                                  | 30/06/2028                                |
| Waste Management Infrastructure | Shoal Bay - Stage 2 Expansion Phase 1                  | 535,817                                     | 5,646,205                | 6,182,022                          | 6,250,000                         | 67,978                                     | 31/05/2026                                |
| Waste Management Infrastructure | Shoal Bay Waste Management Site - Stage 7 Construction | 198,906                                     | 3,723,485                | 3,922,391                          | 8,750,000                         | 4,827,609                                  | 30/06/2027                                |
| <b>TOTAL</b>                    |                                                        | <b>8,671,969</b>                            | <b>43,054,915</b>        | <b>51,555,907</b>                  | <b>94,600,000</b>                 | <b>43,044,093</b>                          |                                           |

\* 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.

| Interim Income Statement<br>For the Period Ended 31 July 2026 | 2026/27       |               |                |                    |
|---------------------------------------------------------------|---------------|---------------|----------------|--------------------|
|                                                               | YTD           |               |                | FY                 |
|                                                               | Actual        | Budget        | Variance       | Original<br>Budget |
|                                                               | \$'000        | \$'000        | \$'000         | \$'000             |
| <b><u>Operating Income</u></b>                                |               |               |                |                    |
| Rates                                                         | 7,089         | 7,076         | 13             | 84,908             |
| Charges                                                       | 902           | 901           | 1              | 10,814             |
| Statutory Charges                                             | 448           | 247           | 201            | 3,330              |
| User Fees and Charges                                         | 3,562         | 2,738         | 824            | 32,927             |
| Operating Grants and Subsidies                                | 2             | 4,609         | (4,607)        | 6,901              |
| Interest / Investment Income                                  | 462           | 339           | 123            | 4,070              |
| Commercial & Other Income                                     | 526           | 274           | 252            | 2,437              |
| <b>Total Income</b>                                           | <b>12,991</b> | <b>16,184</b> | <b>(3,193)</b> | <b>145,387</b>     |
| <b><u>Operating Expenses</u></b>                              |               |               |                |                    |
| Employee Expenses                                             | 3,613         | 3,775         | 162            | 45,325             |
| Materials, Contracts & Services                               | 5,271         | 5,777         | 506            | 68,886             |
| Elected Member Allowances                                     | 63            | 70            | 7              | 839                |
| Elected Member Expenses                                       | -             | 2             | 2              | 21                 |
| Council Committee Allowances                                  | -             | 5             | 5              | 20                 |
| Depreciation, Amortisation & Impairment                       | 3,257         | 3,153         | (104)          | 37,834             |
| Interest Expenses                                             | 61            | 243           | 182            | 4,846              |
| <b>Total Expenses</b>                                         | <b>12,265</b> | <b>13,025</b> | <b>760</b>     | <b>157,771</b>     |
|                                                               |               |               |                |                    |
| <b>Budgeted Operating Surplus/ (Deficit)</b>                  | <b>726</b>    | <b>3,159</b>  | <b>(2,433)</b> | <b>(12,384)</b>    |
|                                                               |               |               |                |                    |
| Capital Grants Income                                         | -             | -             | -              | 4,524              |
| <b>Net Surplus/(Deficit)</b>                                  | <b>726</b>    | <b>3,159</b>  | <b>(2,433)</b> | <b>(7,860)</b>     |

| <b>Interim Statement of Fund Flows</b><br><b>Monthly Statement of Operating Position</b><br><b>For the Period Ended 31 July 2026</b> | 2026/27        |                |                |                                    |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|------------------------------------|
|                                                                                                                                      | YTD            |                |                | FY<br>Original<br>Budget<br>\$'000 |
|                                                                                                                                      | Actual         | Budget         | Variance       |                                    |
|                                                                                                                                      | \$'000         | \$'000         | \$'000         |                                    |
| <b>Net Operating Result from Income Statement</b>                                                                                    | 726            | 3,159          | (2,433)        | (12,384)                           |
| <b><u>Add Non Cash Items</u></b>                                                                                                     |                |                |                |                                    |
| Add Back Depreciation (Non-Cash)                                                                                                     | 3,257          | 3,153          | 104            | 37,834                             |
| Add Back Other Non-Cash Items                                                                                                        | 0              | 0              | 0              | 1,868                              |
| <b>Total Non Cash Items</b>                                                                                                          | <b>3,257</b>   | <b>3,153</b>   | <b>104</b>     | <b>39,702</b>                      |
| <b><u>Less Additional Outflows</u></b>                                                                                               |                |                |                |                                    |
| Repayment of borrowings & advances                                                                                                   | (1,135)        | (613)          | (522)          | (7,351)                            |
| Capital Expenditure                                                                                                                  | (2,819)        | (851)          | (1,968)        | (23,559)                           |
| <b>Total Additional Outflows</b>                                                                                                     | <b>(3,954)</b> | <b>(1,464)</b> | <b>(2,490)</b> | <b>(30,910)</b>                    |
| <b><u>Add Additional Inflows</u></b>                                                                                                 |                |                |                |                                    |
| Capital Grants Income                                                                                                                | 0              | 0              | 0              | 4,524                              |
| Sale of Infrastructure, Property, Plant & Equipment                                                                                  | 23             | 42             | (19)           | 500                                |
| Transfers from/(to) Reserves                                                                                                         | (2,159)        | (4,890)        | 2,731          | (1,432)                            |
| <b>Total Additional Inflows</b>                                                                                                      | <b>(2,136)</b> | <b>(4,848)</b> | <b>2,712</b>   | <b>3,592</b>                       |
| <b>Net Increase (-Decrease) in Funds</b>                                                                                             | <b>(2,107)</b> | <b>0</b>       | <b>(2,107)</b> | <b>0</b>                           |

| Interim Statement of Financial Position<br>as at 31 July 2026 | 2026/27          |      |                               |
|---------------------------------------------------------------|------------------|------|-------------------------------|
|                                                               | Actual<br>\$'000 | Note | FY<br>Annual Budget<br>\$'000 |
| <b>Current Assets</b>                                         |                  |      |                               |
| Cash at Bank & Investments                                    | 77,840           | A    | 15,167                        |
| Cash at Bank & Investments - externally restricted            | 24,010           | A    | 26,508                        |
| Cash at Bank & Investments - internally restricted            | 14,930           | A    | 11,706                        |
| Trade & Other Receivables                                     | 9,731            | B    | 15,629                        |
| Rates & Charges Receivables                                   | 101,031          |      | -                             |
| Inventories                                                   | 307              |      | 272                           |
| <b>Total Current Assets</b>                                   | <b>227,849</b>   |      | <b>69,282</b>                 |
| <b>Non-Current Assets</b>                                     |                  |      |                               |
| Infrastructure, Property, Plant and Equipment                 | 1,404,691        |      | 1,377,141                     |
| Other Financial Assets                                        | 1,353            |      | 2,500                         |
| <b>Total Non Current Assets</b>                               | <b>1,406,044</b> |      | <b>1,379,641</b>              |
| <b>Total Assets</b>                                           | <b>1,633,893</b> |      | <b>1,448,923</b>              |
| <b>Current Liabilities</b>                                    |                  |      |                               |
| Trade Payables & Other Payables                               | 15,470           | C    | 22,032                        |
| Accruals                                                      | 5,150            |      | -                             |
| ATO & Payroll Liabilities                                     | 827              | C    | -                             |
| Rates Revenue struck (in advance)                             | 88,338           |      | -                             |
| Borrowings                                                    | 7,992            |      | 7,649                         |
| Provisions                                                    | 6,721            |      | 7,886                         |
| Lease Liabilities                                             | 663              |      | 118                           |
| <b>Total Current Liabilities</b>                              | <b>123,507</b>   |      | <b>37,685</b>                 |
| <b>Non-Current Liabilities</b>                                |                  |      |                               |
| Trade & Other Payables                                        | 7                |      | -                             |
| Borrowings                                                    | 66,473           |      | 60,713                        |
| Provisions                                                    | 46,465           |      | 50,319                        |
| Lease Liabilities                                             | 797              |      | -                             |
| <b>Total Non-Current Liabilities</b>                          | <b>113,742</b>   |      | <b>111,032</b>                |
| <b>Total Liabilities</b>                                      | <b>237,249</b>   |      | <b>148,717</b>                |
| <b>NET ASSETS</b>                                             | <b>1,396,644</b> |      | <b>1,300,206</b>              |
| <b>Equity</b>                                                 |                  |      |                               |
| Accumulated Surplus                                           | 358,570          |      | 262,858                       |
| Asset Revaluation Reserve                                     | 999,133          |      | 999,134                       |
| Other Reserves                                                | 38,941           |      | 38,214                        |
| <b>TOTAL EQUITY</b>                                           | <b>1,396,644</b> |      | <b>1,300,206</b>              |

\*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.

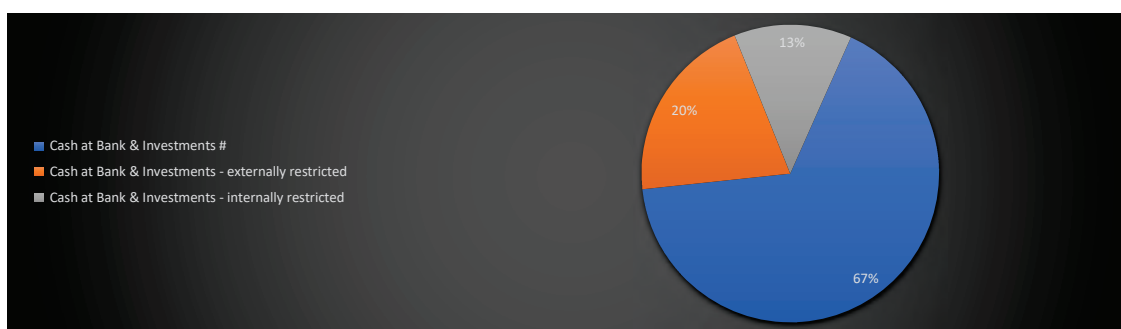
\* Closing reserve and Carry Fwrd balances are yet to be adopted by Council. Accordingly, the balances presented are subject to change.

### Interim Monthly Balance Sheet Report (Notes to the Statement of Financial Position) as at 31 July 2026

#### 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 4.75% on weighted average interest rate (excluding Cash on Call) on its July 2026 cash and investment portfolio of \$80M (excluding \$36.9M 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. The reduction in the investment portfolio is primarily attributable to funds being utilised for the delivery of major capital projects and is consistent with the expected local government cash flow profile at this stage of the financial year.

| Cash at Bank & Investments                         | \$'000         |
|----------------------------------------------------|----------------|
| Cash at Bank & Investments #                       | 77,840         |
| Cash at Bank & Investments - externally restricted | 24,010         |
| Cash at Bank & Investments - internally restricted | 14,930         |
| <b>Total Cash at Bank &amp; Investments</b>        | <b>116,780</b> |



# Cash at Bank & Investments includes Cash on Call of \$36.9M

| Note B. Statement of Trade Debtors*           | Past Due<br>1 – 30 Days | Past Due<br>31 – 60 Days | Past Due<br>61-90 Days | Past Due<br>90+ Days | Total *            |
|-----------------------------------------------|-------------------------|--------------------------|------------------------|----------------------|--------------------|
| Other Trade Receivables and Other Receivables | \$7,470,637             | \$1,975,753              | \$162,498              | \$122,347            | \$9,731,235        |
| <b>Total Trade and Other Receivables</b>      | <b>\$7,470,637</b>      | <b>\$1,975,753</b>       | <b>\$162,498</b>       | <b>\$122,347</b>     | <b>\$9,731,235</b> |

| Note C. Statement on Trade Creditors* | Past Due<br>1 – 30 Days | Past Due<br>31 – 60 Days | Past Due<br>61-90 Days | Past Due<br>90+ Days | Total*                |
|---------------------------------------|-------------------------|--------------------------|------------------------|----------------------|-----------------------|
| General Trade Creditors               | (\$4,317,230)           | (\$180,029)              | (\$433)                | (\$6,596)            | (\$4,504,288)         |
| ATO & Payroll Liabilities             | \$827,455               |                          |                        |                      | \$827,455             |
| Other Trade Payables & Other Payables | (\$10,966,043)          | \$0                      | \$0                    | \$0                  | (\$10,966,043)        |
| <b>Total Trade and Other Payables</b> | <b>(\$14,455,819)</b>   | <b>(\$180,029)</b>       | <b>(\$433)</b>         | <b>(\$6,596)</b>     | <b>(\$14,642,877)</b> |

#### 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 2026.

\*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.

\*Closing reserve and Carry Forward balances are yet to be adopted by Council. Accordingly, the balances presented are subject to change.

**Table 4. Member and CEO Council Credit Card Transactions for the Month  
For the Month Ended 31 JULY 2026**

Cardholder Name: CEO

| Transaction Date | Amount<br>\$  | Supplier's Name                     | Reason for the Transaction |
|------------------|---------------|-------------------------------------|----------------------------|
| 13-Jul-26        | 20.00         | Paystay South Wharf AUS             | Parking                    |
| 29-Jun-26        | 19.26         | UBER *TRIP HELP.UBER.C Sydney AUS   | Travel                     |
| 29-Jun-26        | 25.02         | UBER *TRIP HELP.UBER.C Sydney AUS   | Travel                     |
| 29-Jun-26        | 12.23         | Crowne Plaza Hotel Can Canberra ACT | Travel                     |
| 26-Jun-26        | 26.21         | UBER *TRIP HELP.UBER.C Sydney AUS   | Travel                     |
| 26-Jun-26        | 24.17         | UBER *TRIP HELP.UBER.C Sydney AUS   | Travel                     |
| <b>Total</b>     | <b>126.89</b> |                                     |                            |

Cardholder Name: Lord Mayor

| Transaction Date | Amount<br>\$ | Supplier's Name | Reason for the Transaction |
|------------------|--------------|-----------------|----------------------------|
|                  |              | NIL             |                            |
| <b>Total</b>     | <b>-</b>     |                 |                            |

**INVESTMENTS REPORT TO COUNCIL  
AS AT  
31 July 2026**

**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 2026

| Term to Maturity Category                          | % of Total Portfolio | Term to Maturity (Policy Max.) | Term to Maturity (Policy Min.) |
|----------------------------------------------------|----------------------|--------------------------------|--------------------------------|
| <b>Less than 1 Year</b>                            |                      |                                |                                |
| Term Deposits                                      | 62%                  |                                |                                |
| Business Online Saver Accounts                     | 2%                   |                                |                                |
| Floating Rate Notes                                | 0%                   |                                |                                |
| General Surplus on Variable Loans                  | 33%                  |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Less than 1 Year Total</b>                      | <b>96%</b>           | <b>100%</b>                    | <b>30%</b>                     |
| <b>Greater than 1 Year less than 3 Years</b>       |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 2%                   |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Greater than 1 Year less than 3 Years Total</b> | <b>2%</b>            | <b>70%</b>                     | <b>0%</b>                      |
| <b>Greater than 3 Years</b>                        |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 2%                   |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Greater than 3 Years Total</b>                  | <b>2%</b>            | <b>30%</b>                     | <b>0%</b>                      |
| <b>Greater than 5 Years</b>                        |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 0%                   |                                |                                |
| <b>Greater than 5 Years</b>                        | <b>0%</b>            | <b>10%</b>                     | <b>0%</b>                      |
| <b>Total</b>                                       | <b>100%</b>          |                                |                                |

**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 2026

| Credit Rating                                  | ADI                                  | Counterparty                         | % of Total Portfolio | Individual Counterparty Limits of Total Investments |
|------------------------------------------------|--------------------------------------|--------------------------------------|----------------------|-----------------------------------------------------|
| <b>Maximum Individual Limit</b>                |                                      |                                      |                      |                                                     |
| <b>AA-</b>                                     | Commonwealth Bank of Australia Ltd   | Commonwealth Bank of Australia Ltd   | 12%                  | 50%                                                 |
|                                                | National Australia Bank Ltd          | National Australia Bank Ltd          | 17%                  | 50%                                                 |
|                                                | Westpac Banking Corporation Ltd      | Westpac Banking Corporation Ltd      | 39%                  | 50%                                                 |
|                                                | ANZ Banking Group Ltd                | ANZ Banking Group Ltd                | 16%                  | 50%                                                 |
| <b>A-</b>                                      | Bank of Queensland Ltd               | Bank of Queensland Ltd               | 3%                   | 30%                                                 |
| <b>BBB+</b>                                    | Bendigo & Adelaide Bank Ltd          | Bendigo & Adelaide Bank Ltd          | 2%                   | 10%                                                 |
|                                                | Great Southern Bank                  | Great Southern Bank                  | 6%                   | 10%                                                 |
| <b>BBB</b>                                     | Maitland Mutual Bank Ltd             | Maitland Mutual Bank Ltd             | 2%                   | 10%                                                 |
|                                                | Heritage and People's Choice Limited | Heritage and People's Choice Limited | 1%                   | 10%                                                 |
|                                                | Defence Bank Ltd                     | Defence Bank Ltd                     | 2%                   | 10%                                                 |
| <b>Grand Total</b>                             |                                      |                                      | <b>100%</b>          |                                                     |
| <b>Credit Rating - Maximum Portfolio Limit</b> |                                      |                                      | <b>% of Total</b>    | <b>Policy Limit</b>                                 |
| <b>AAA to AA-</b>                              |                                      |                                      | <b>85%</b>           | <b>100%</b>                                         |
| <b>A+ to A-</b>                                |                                      |                                      | <b>5%</b>            | <b>60%</b>                                          |
| <b>BBB+ to BBB</b>                             |                                      |                                      | <b>10%</b>           | <b>30%</b>                                          |
| <b>BBB-</b>                                    |                                      |                                      | <b>0%</b>            | <b>0%</b>                                           |
| <b>Total</b>                                   |                                      |                                      | <b>100%</b>          |                                                     |

**INVESTMENT AND CASH AT CALL/OFFSET REPORT TO COUNCIL  
AS AT  
31 July 2026**

| 31 July 2026                |                      |                                            |                   |               |                    |                    |                   |                                     |               |              |        |
|-----------------------------|----------------------|--------------------------------------------|-------------------|---------------|--------------------|--------------------|-------------------|-------------------------------------|---------------|--------------|--------|
| 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                      | 29 September 2026 | 5.37%         | AA-                | A1+                | FRN               | 31 March 2028                       | \$500,000     | 0.45%        |        |
|                             |                      |                                            | 10 November 2026  | 4.58%         | AA-                | A1+                | TD                |                                     | \$2,000,000   | 1.81%        |        |
|                             |                      |                                            | 1 December 2026   | 4.45%         | AA-                | A1+                | TD                |                                     | \$3,031,142   | 2.74%        |        |
|                             |                      |                                            | 27 October 2026   | 4.78%         | AA-                | A1+                | TD                |                                     | \$3,031,808   | 2.74%        |        |
|                             |                      |                                            | 2 February 2027   | 4.82%         | AA-                | A1+                | TD                |                                     | \$3,000,000   | 2.72%        |        |
|                             |                      |                                            | 9 February 2027   | 4.91%         | AA-                | A1+                | TD                |                                     | \$3,000,000   | 2.72%        |        |
|                             |                      |                                            | 9 March 2027      | 5.37%         | AA-                | A1+                | TD                |                                     | \$3,000,000   | 2.72%        |        |
|                             |                      | ANZ Banking Group Ltd Total                |                   |               |                    |                    |                   |                                     |               | \$17,562,951 | 15.90% |
|                             |                      | Commonwealth Bank of Australia Ltd         | 17 November 2026  | 5.25%         | AA-                | A1+                | TD                |                                     | \$2,000,000   | 1.81%        |        |
|                             |                      |                                            | 31 July 2026      | 4.25%         | AA-                | A1+                | BOS               |                                     | \$1,967,535   | 1.78%        |        |
|                             |                      | Commonwealth Bank of Australia Ltd Total   |                   |               |                    |                    |                   |                                     |               | \$3,967,535  | 3.59%  |
|                             |                      | National Australia Bank Ltd                | 15 September 2026 | 4.20%         | AA-                | A1+                | TD                |                                     | \$2,167,935   | 1.96%        |        |
|                             |                      |                                            | 29 September 2026 | 4.24%         | AA-                | A1+                | TD                |                                     | \$2,000,000   | 1.81%        |        |
|                             |                      |                                            | 16 February 2027  | 5.34%         | AA-                | A1+                | TD                |                                     | \$2,000,000   | 1.81%        |        |
|                             |                      |                                            | 8 December 2026   | 5.25%         | AA-                | A1+                | TD                |                                     | \$3,062,827   | 2.77%        |        |
|                             |                      | National Australia Bank Ltd Total          |                   |               |                    |                    |                   |                                     |               | \$9,230,763  | 8.36%  |
|                             |                      | Westpac Banking Corporation Ltd            | 29 September 2026 | 4.09%         | AA-                | A1+                | TD                |                                     | \$2,299,709   | 2.08%        |        |
|                             |                      |                                            | 29 September 2026 | 4.37%         | AA-                | A1+                | TD                |                                     | \$3,000,000   | 2.72%        |        |
|                             |                      |                                            | 20 October 2026   | 4.10%         | AA-                | A1+                | TD                |                                     | \$3,312,290   | 3.00%        |        |
|                             |                      |                                            | 10 November 2026  | 4.33%         | AA-                | A1+                | TD                |                                     | \$3,322,667   | 3.01%        |        |
|                             |                      |                                            | 13 October 2026   | 4.53%         | AA-                | A1+                | TD                |                                     | \$3,195,848   | 2.89%        |        |
|                             |                      |                                            | 6 October 2026    | 4.45%         | AA-                | A1+                | TD                |                                     | \$5,000,000   | 4.53%        |        |
|                             |                      |                                            | 1 December 2026   | 4.44%         | AA-                | A1+                | TD                |                                     | \$2,099,819   | 1.90%        |        |
|                             |                      |                                            | 23 February 2027  | 5.35%         | AA-                | A1+                | TD                |                                     | \$2,000,000   | 1.81%        |        |
|                             |                      |                                            | 4 May 2027        | 5.49%         | AA-                | A1+                | TD                |                                     | \$2,177,474   | 1.97%        |        |
|                             |                      | Westpac Banking Corporation Ltd Total      |                   |               |                    |                    |                   |                                     |               | \$26,407,808 | 23.91% |
|                             | MAJOR BANK Total     |                                            |                   |               |                    |                    |                   |                                     |               | \$57,169,056 | 51.76% |
|                             | OTHER                | Bank of Queensland Ltd                     | 25 August 2026    | 4.78%         | A-                 | A2                 | TD                |                                     |               | \$3,000,000  | 2.72%  |
|                             |                      | Bank of Queensland Ltd Total               |                   |               |                    |                    |                   |                                     |               | \$3,000,000  | 2.72%  |
|                             |                      | Bendigo & Adelaide Bank Ltd                | 27 August 2026    | 4.82%         | A-                 | A-                 | FRN               | 28 November 2029                    |               | \$2,000,000  | 1.81%  |
|                             |                      | Bendigo & Adelaide Bank Ltd Total          |                   |               |                    |                    |                   |                                     |               | \$2,000,000  | 1.81%  |
|                             |                      | Great Southern Bank                        | 11 August 2026    | 4.60%         | BBB+               |                    |                   |                                     |               | \$2,000,000  | 1.81%  |
|                             |                      |                                            | 3 November 2026   | 5.23%         | BBB+               |                    |                   |                                     |               | \$4,407,836  | 3.99%  |
|                             |                      | Great Southern Bank Total                  |                   |               |                    |                    |                   |                                     |               | \$6,407,836  | 5.80%  |
|                             |                      | Maitland Mutual Bank Ltd                   | 9 August 2026     | 5.54%         | BBB                | A2                 | FRN               | 10 May 2027                         |               | \$2,000,000  | 1.81%  |
|                             |                      | Maitland Mutual Bank Ltd Total             |                   |               |                    |                    |                   |                                     |               | \$2,000,000  | 1.81%  |
|                             |                      | Heritage and People's Choice Limited       | 19 January 2027   | 5.25%         | BBB+               |                    |                   |                                     |               | \$1,000,000  | 0.91%  |
|                             |                      | Heritage and People's Choice Limited Total |                   |               |                    |                    |                   |                                     |               | \$1,000,000  | 0.91%  |
|                             |                      | Defence Bank Ltd                           | 12 January 2027   | 4.70%         | BBB                | A2                 | TD                |                                     |               | \$2,000,000  | 1.81%  |
|                             |                      | Defence Bank Ltd Total                     |                   |               |                    |                    |                   |                                     |               | \$2,000,000  | 1.81%  |
| OTHER Total                 |                      |                                            |                   |               |                    |                    |                   |                                     |               | \$16,407,836 | 14.86% |
| INVESTMENT Total            |                      |                                            |                   |               |                    |                    |                   |                                     | \$73,576,892  | 66.62%       |        |
| VARIABLE LOAN SURPLUS       | MAJOR BANK           | Commonwealth Bank of Australia Ltd         | 31 July 2026      | 0.00%         | AA-                | A1+                | General Surplus - |                                     | \$10,000,000  | 9.05%        |        |
|                             |                      | Commonwealth Bank of Australia Ltd Total   |                   |               |                    |                    |                   |                                     | \$10,000,000  | 8.05%        |        |
|                             |                      | National Australia Bank Ltd                | 31 July 2026      | 0.00%         | AA-                | A1+                | General Surplus - |                                     | \$9,633,900   | 8.72%        |        |
|                             |                      | National Australia Bank Ltd Total          |                   |               |                    |                    |                   |                                     | \$9,633,900   | 8.72%        |        |
|                             |                      | Westpac Banking Corporation Ltd            | 31 July 2026      | 0.00%         | AA-                | A1+                | General Surplus - |                                     | \$17,238,421  | 15.61%       |        |
|                             |                      | Westpac Banking Corporation Ltd Total      |                   |               |                    |                    |                   |                                     | \$17,238,421  | 15.61%       |        |
|                             | MAJOR BANK Total     |                                            |                   |               |                    |                    |                   |                                     | \$36,872,321  | 33.38%       |        |
| VARIABLE LOAN SURPLUS Total |                      |                                            |                   |               |                    |                    |                   |                                     | \$36,872,321  | 33.38%       |        |
| Grand Total                 |                      |                                            |                   |               |                    |                    |                   |                                     | \$110,449,213 | 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                     | \$6,001,396   |
| NAB General Bank Funds                     | \$47,104      |
| WBC General Bank Funds                     | \$342,967     |
| Total Funds                                | \$116,840,679 |
| Less Variable Loans Offset (Cash on Call)  | -\$36,872,321 |
| Total Investment & Cash (less offset)      | \$79,968,358  |
| Total Budgeted Investment Earnings         | \$3,260,330   |
| Year to Date Investment Earnings           | \$359,207     |
| Weighted Ave Rate                          | 3.16%         |
| Weighted Ave Rate (excluding Cash on Call) | 4.75%         |
| BBSW 90 Day Rate                           | 4.51%         |
| Bloomberg AusBond (Bank Bill Index)        |               |

|                    |          |
|--------------------|----------|
| Trust Bank Account | \$15,390 |
|--------------------|----------|

**Table 2.1 Capital Expenditure and Funding**  
**By class of infrastructure, property, plant and equipment**

| Capital Expenditure For The Period Ended 31 July 2026 | 2026/27          |                |                    |                   |
|-------------------------------------------------------|------------------|----------------|--------------------|-------------------|
|                                                       | YTD Actuals      | YTD Budget     | YTD Variance       | FY Annual Budget  |
|                                                       | \$               | \$             | \$                 | \$                |
| <b>TOTAL CAPITAL EXPENDITURE BY ASSET CLASS:</b>      |                  |                |                    |                   |
| Land and Improvements                                 | 0                | 0              | 0                  | 0                 |
| Buildings and Structures (includes parking building)  | 2,427,168        | 49,583         | (2,377,585)        | 595,000           |
| Environmental                                         | 0                | 58,250         | 58,250             | 699,000           |
| Stormwater Drainage                                   | 0                | 0              | 0                  | 4,496,000         |
| Roads & Pathways                                      | 166,756          | 47,667         | (119,089)          | 9,419,769         |
| Street & Public Lighting                              | 0                | 35,833         | 35,833             | 430,000           |
| Waste Management Infrastructure                       | 206,840          | 284,582        | 77,742             | 3,415,000         |
| Plant & Equipment                                     | 0                | 205,416        | 205,416            | 2,465,000         |
| Parks, Playgrounds and Reserves                       | 157              | 158,875        | 158,718            | 1,906,500         |
| Public Art                                            | 18,500           | 11,042         | (7,458)            | 132,500           |
| <b>TOTAL CAPITAL EXPENDITURE</b>                      | <b>2,819,421</b> | <b>851,248</b> | <b>(1,968,173)</b> | <b>23,558,769</b> |
| <b>TOTAL CAPITAL EXPENDITURE FUNDED BY*:</b>          |                  |                |                    |                   |
| Operating Income                                      | 174,066          | 203,458        | 29,392             | 11,335,752        |
| Capital Grants                                        | 7,265            | 45,750         | 38,485             | 4,524,017         |
| Transfer from Reserves                                | 2,638,090        | 602,040        | (2,036,050)        | 7,187,000         |
| Borrowings                                            | 0                | 0              | 0                  | 0                 |
| Sale of Assets (including trade-ins)                  | 0                | 0              | 0                  | 512,000           |
| <b>TOTAL CAPITAL EXPENDITURE FUNDING</b>              | <b>2,819,421</b> | <b>851,248</b> | <b>(1,968,173)</b> | <b>23,558,769</b> |

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

\* 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.

**Report on Planned Major Capital Works  
For The Period Ended 31 July 2026**

| Class of Assets                 | By Major Capital Project                               | Total Prior Year(s)<br>Actuals<br>\$<br>(A) | YTD Actuals<br>\$<br>(B) | Total Actuals<br>\$<br>(C = A + B) | Total Planned Budget<br>\$<br>(D) | Total Yet to<br>Spend<br>\$<br>(E = D - C) | Expected<br>Project<br>Completion<br>Date |
|---------------------------------|--------------------------------------------------------|---------------------------------------------|--------------------------|------------------------------------|-----------------------------------|--------------------------------------------|-------------------------------------------|
|                                 |                                                        |                                             |                          |                                    |                                   |                                            |                                           |
|                                 |                                                        |                                             |                          |                                    |                                   |                                            |                                           |
| Buildings                       | Civic Centre and Plaza Precinct Development            | 11,451,494                                  | 2,427,168                | 13,878,662                         | 47,600,000                        | 33,721,338                                 | 30/06/2028                                |
| Buildings                       | Civic Centre Public Carpark/CBD Parking                | 30,000,000                                  | 0                        | 30,000,000                         | 30,000,000                        | -                                          | 30/06/2028                                |
| Buildings                       | Project Contingency                                    | 0                                           | 170,977                  | 170,977                            | 2,000,000                         | 1,829,023                                  | 30/06/2028                                |
| Waste Management Infrastructure | Shoal Bay Waste Management Site - Stage 7 Construction | 734,724                                     | 206,840                  | 941,564                            | 9,380,000                         | 8,438,436                                  | 30/06/2027                                |
| Transport                       | R2R - Lee Point Road Upgrade                           | 179,367                                     | 7,265                    | 186,632                            | 6,400,000                         | 6,213,368                                  | 30/06/2027                                |
| <b>TOTAL</b>                    |                                                        | <b>42,365,584</b>                           | <b>2,812,250</b>         | <b>45,177,834</b>                  | <b>95,380,000</b>                 | <b>50,202,166</b>                          |                                           |

\* 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.

| Interim Income Statement<br>For the Period Ended 31 August 2026 | 2026/27       |               |                |                    |
|-----------------------------------------------------------------|---------------|---------------|----------------|--------------------|
|                                                                 | YTD           |               |                | FY                 |
|                                                                 | Actual        | Budget        | Variance       | Original<br>Budget |
|                                                                 | \$'000        | \$'000        | \$'000         | \$'000             |
| <b><u>Operating Income</u></b>                                  |               |               |                |                    |
| Rates                                                           | 14,158        | 14,151        | 7              | 84,908             |
| Charges                                                         | 1,810         | 1,802         | 8              | 10,814             |
| Statutory Charges                                               | 993           | 495           | 498            | 3,330              |
| User Fees and Charges                                           | 7,124         | 5,476         | 1,648          | 32,927             |
| Operating Grants and Subsidies                                  | 279           | 4,609         | (4,330)        | 6,901              |
| Interest / Investment Income                                    | 824           | 678           | 146            | 4,070              |
| Commercial & Other Income                                       | 638           | 453           | 185            | 2,437              |
| <b>Total Income</b>                                             | <b>25,826</b> | <b>27,664</b> | <b>(1,838)</b> | <b>145,387</b>     |
| <b><u>Operating Expenses</u></b>                                |               |               |                |                    |
| Employee Expenses                                               | 6,779         | 7,545         | 766            | 45,325             |
| Materials, Contracts & Services                                 | 12,274        | 11,328        | (946)          | 68,886             |
| Elected Member Allowances                                       | 118           | 140           | 22             | 839                |
| Elected Member Expenses                                         | -             | 4             | 4              | 21                 |
| Council Committee Allowances                                    | 1             | 5             | 4              | 20                 |
| Depreciation, Amortisation & Impairment                         | 6,695         | 6,306         | (389)          | 37,834             |
| Interest Expenses                                               | 190           | 487           | 297            | 4,846              |
| <b>Total Expenses</b>                                           | <b>26,057</b> | <b>25,815</b> | <b>(242)</b>   | <b>157,771</b>     |
|                                                                 |               |               |                |                    |
| <b>Budgeted Operating Surplus/ (Deficit)</b>                    | <b>(231)</b>  | <b>1,849</b>  | <b>(2,080)</b> | <b>(12,384)</b>    |
|                                                                 |               |               |                |                    |
| Capital Grants Income                                           | -             | -             | -              | 4,524              |
| <b>Net Surplus/(Deficit)</b>                                    | <b>(231)</b>  | <b>1,849</b>  | <b>(2,080)</b> | <b>(7,860)</b>     |

| <b>Interim Statement of Fund Flows</b><br><b>Monthly Statement of Operating Position</b><br><b>For the Period Ended 31 August 2026</b> | 2026/27        |                |                |                  |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|------------------|
|                                                                                                                                        | YTD            |                |                | FY               |
|                                                                                                                                        | Actual         | Budget         | Variance       | Original         |
|                                                                                                                                        | \$'000         | \$'000         | \$'000         | Budget<br>\$'000 |
| <b>Net Operating Result from Income Statement</b>                                                                                      | (231)          | 1,849          | (2,080)        | (12,384)         |
| <b><u>Add Non Cash Items</u></b>                                                                                                       |                |                |                |                  |
| Add Back Depreciation (Non-Cash)                                                                                                       | 6,695          | 6,306          | 389            | 37,834           |
| Add Back Other Non-Cash Items                                                                                                          | 0              | 0              | 0              | 1,868            |
| <b>Total Non Cash Items</b>                                                                                                            | <b>6,695</b>   | <b>6,306</b>   | <b>389</b>     | <b>39,702</b>    |
| <b><u>Less Additional Outflows</u></b>                                                                                                 |                |                |                |                  |
| Repayment of borrowings & advances                                                                                                     | (1,237)        | (1,225)        | (12)           | (7,351)          |
| Capital Expenditure                                                                                                                    | (5,998)        | (1,712)        | (4,286)        | (23,559)         |
| <b>Total Additional Outflows</b>                                                                                                       | <b>(7,235)</b> | <b>(2,938)</b> | <b>(4,297)</b> | <b>(30,910)</b>  |
| <b><u>Add Additional Inflows</u></b>                                                                                                   |                |                |                |                  |
| Capital Grants Income                                                                                                                  | 0              | 0              | 0              | 4,524            |
| Sale of Infrastructure, Property, Plant & Equipment                                                                                    | 194            | 83             | 111            | 500              |
| Transfers from/(to) Reserves                                                                                                           | (5,143)        | (5,301)        | 158            | (1,432)          |
| <b>Total Additional Inflows</b>                                                                                                        | <b>(4,949)</b> | <b>(5,218)</b> | <b>269</b>     | <b>3,592</b>     |
| <b>Net Increase (-Decrease) in Funds</b>                                                                                               | <b>(5,720)</b> | <b>0</b>       | <b>(5,720)</b> | <b>0</b>         |

| Interim Statement of Financial Position<br>as at 31 August 2026 | 2026/27          |      |                               |
|-----------------------------------------------------------------|------------------|------|-------------------------------|
|                                                                 | Actual<br>\$'000 | Note | FY<br>Annual Budget<br>\$'000 |
| <b>Current Assets</b>                                           |                  |      |                               |
| Cash at Bank & Investments                                      | 76,296           | A    | 15,167                        |
| Cash at Bank & Investments - externally restricted              | 26,597           | A    | 26,508                        |
| Cash at Bank & Investments - internally restricted              | 15,327           | A    | 11,706                        |
| Trade & Other Receivables                                       | 10,498           | B    | 15,629                        |
| Rates & Charges Receivables                                     | 91,793           |      | -                             |
| Inventories                                                     | 316              |      | 272                           |
| <b>Total Current Assets</b>                                     | <b>220,827</b>   |      | <b>69,282</b>                 |
| <b>Non-Current Assets</b>                                       |                  |      |                               |
| Infrastructure, Property, Plant and Equipment                   | 1,491,909        |      | 1,377,141                     |
| Other Financial Assets                                          | 1,258            |      | 2,500                         |
| <b>Total Non Current Assets</b>                                 | <b>1,493,167</b> |      | <b>1,379,641</b>              |
| <b>Total Assets</b>                                             | <b>1,713,994</b> |      | <b>1,448,923</b>              |
| <b>Current Liabilities</b>                                      |                  |      |                               |
| Trade Payables & Other Payables                                 | 19,313           | C    | 22,032                        |
| Accruals                                                        | 3,418            |      | -                             |
| ATO & Payroll Liabilities                                       | 438              | C    | -                             |
| Rates Revenue struck (in advance)                               | 80,448           |      | -                             |
| Borrowings                                                      | 7,955            |      | 7,649                         |
| Provisions                                                      | 6,801            |      | 7,886                         |
| Lease Liabilities                                               | 896              |      | 118                           |
| <b>Total Current Liabilities</b>                                | <b>118,394</b>   |      | <b>37,685</b>                 |
| <b>Non-Current Liabilities</b>                                  |                  |      |                               |
| Trade & Other Payables                                          | 6                |      | -                             |
| Borrowings                                                      | 66,473           |      | 60,713                        |
| Provisions                                                      | 51,884           |      | 50,319                        |
| Lease Liabilities                                               | 432              |      | -                             |
| <b>Total Non-Current Liabilities</b>                            | <b>118,795</b>   |      | <b>111,032</b>                |
| <b>Total Liabilities</b>                                        | <b>237,188</b>   |      | <b>148,717</b>                |
| <b>NET ASSETS</b>                                               | <b>1,476,806</b> |      | <b>1,300,206</b>              |
| <b>Equity</b>                                                   |                  |      |                               |
| Accumulated Surplus                                             | 358,698          |      | 262,858                       |
| Asset Revaluation Reserve                                       | 1,076,184        |      | 999,134                       |
| Other Reserves                                                  | 41,924           |      | 38,214                        |
| <b>TOTAL EQUITY</b>                                             | <b>1,476,806</b> |      | <b>1,300,206</b>              |

\*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.

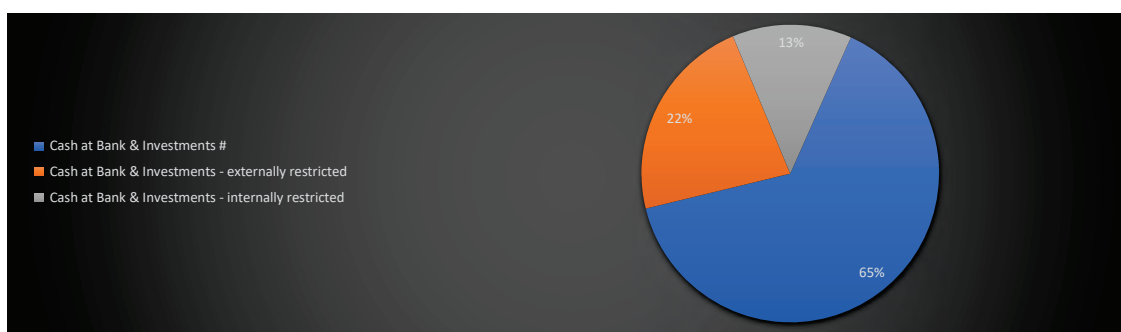
\* Closing reserve and Carry Forward balances are yet to be adopted by Council. Accordingly, the balances presented are subject to change.

### Interim Monthly Balance Sheet Report (Notes to the Statement of Financial Position) as at 31 August 2026

#### 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 4.78% on weighted average interest rate (excluding Cash on Call) on its August 2026 cash and investment portfolio of \$81M (excluding \$36.9M 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. The reduction in the investment portfolio is primarily attributable to funds being utilised for the delivery of major capital projects and is consistent with the expected local government cash flow profile at this stage of the financial year.

| Cash at Bank & Investments                         | \$'000         |
|----------------------------------------------------|----------------|
| Cash at Bank & Investments #                       | 76,296         |
| Cash at Bank & Investments - externally restricted | 26,597         |
| Cash at Bank & Investments - internally restricted | 15,327         |
| <b>Total Cash at Bank &amp; Investments</b>        | <b>118,220</b> |



# Cash at Bank & Investments includes Cash on Call of \$36.9M

| Note B. Statement of Trade Debtors*           | Past Due<br>1 – 30 Days | Past Due<br>31 – 60 Days | Past Due<br>61-90 Days | Past Due<br>90+ Days | Total *             |
|-----------------------------------------------|-------------------------|--------------------------|------------------------|----------------------|---------------------|
| Other Trade Receivables and Other Receivables | \$8,123,876             | \$2,926,036              | \$137,495              | -\$689,473           | \$10,497,936        |
| <b>Total Trade and Other Receivables</b>      | <b>\$8,123,876</b>      | <b>\$2,926,036</b>       | <b>\$137,495</b>       | <b>-\$689,473</b>    | <b>\$10,497,936</b> |

| Note C. Statement on Trade Creditors* | Past Due<br>1 – 30 Days | Past Due<br>31 – 60 Days | Past Due<br>61-90 Days | Past Due<br>90+ Days | Total*                |
|---------------------------------------|-------------------------|--------------------------|------------------------|----------------------|-----------------------|
| General Trade Creditors               | (\$4,333,634)           | (\$29,562)               | (\$531)                | (\$49,574)           | (\$4,413,301)         |
| ATO & Payroll Liabilities             | \$437,845               |                          |                        |                      | \$437,845             |
| Other Trade Payables & Other Payables | (\$14,900,157)          | \$0                      | \$0                    | \$0                  | (\$14,900,157)        |
| <b>Total Trade and Other Payables</b> | <b>(\$18,795,946)</b>   | <b>(\$29,562)</b>        | <b>(\$531)</b>         | <b>(\$49,574)</b>    | <b>(\$18,875,613)</b> |

#### 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 Aug 2026.

\*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.

\*Closing reserve and Carry Forward balances are yet to be adopted by Council. Accordingly, the balances presented are subject to change.

Table 4. Member and CEO Council Credit Card Transactions for the Month  
For the Month Ended 31 AUG 2026

Cardholder Name: CEO

| Transaction Date | Amount<br>\$ | Supplier's Name | Reason for the Transaction |
|------------------|--------------|-----------------|----------------------------|
|                  |              | NIL             |                            |
| Total            | -            |                 |                            |

Cardholder Name: Lord Mayor

| Transaction Date | Amount<br>\$ | Supplier's Name | Reason for the Transaction |
|------------------|--------------|-----------------|----------------------------|
|                  |              | NIL             |                            |
| Total            | -            |                 |                            |

**INVESTMENTS REPORT TO COUNCIL  
AS AT  
31 August 2026**

**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 AUG 2026

| Term to Maturity Category                          | % of Total Portfolio | Term to Maturity (Policy Max.) | Term to Maturity (Policy Min.) |
|----------------------------------------------------|----------------------|--------------------------------|--------------------------------|
| <b>Less than 1 Year</b>                            |                      |                                |                                |
| Term Deposits                                      | 62%                  |                                |                                |
| Business Online Saver Accounts                     | 2%                   |                                |                                |
| Floating Rate Notes                                | 0%                   |                                |                                |
| General Surplus on Variable Loans                  | 33%                  |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Less than 1 Year Total</b>                      | <b>96%</b>           | <b>100%</b>                    | <b>30%</b>                     |
| <b>Greater than 1 Year less than 3 Years</b>       |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 2%                   |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Greater than 1 Year less than 3 Years Total</b> | <b>2%</b>            | <b>70%</b>                     | <b>0%</b>                      |
| <b>Greater than 3 Years</b>                        |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 2%                   |                                |                                |
| Bonds                                              | 0%                   |                                |                                |
| <b>Greater than 3 Years Total</b>                  | <b>2%</b>            | <b>30%</b>                     | <b>0%</b>                      |
| <b>Greater than 5 Years</b>                        |                      |                                |                                |
| Term Deposits                                      | 0%                   |                                |                                |
| Business Online Saver Accounts                     | 0%                   |                                |                                |
| Floating Rate Notes                                | 0%                   |                                |                                |
| <b>Greater than 5 Years</b>                        | <b>0%</b>            | <b>10%</b>                     | <b>0%</b>                      |
| <b>Total</b>                                       | <b>100%</b>          |                                |                                |

**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 AUG 2026

| 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%                  | 50%                                                 |
|                                          | National Australia Bank Ltd          | National Australia Bank Ltd          | 18%                  | 50%                                                 |
|                                          | Westpac Banking Corporation Ltd      | Westpac Banking Corporation Ltd      | 41%                  | 50%                                                 |
|                                          | ANZ Banking Group Ltd                | ANZ Banking Group Ltd                | 17%                  | 50%                                                 |
| BBB+                                     | Bendigo & Adelaide Bank Ltd          | Bendigo & Adelaide Bank Ltd          | 2%                   | 10%                                                 |
|                                          | Great Southern Bank                  | Great Southern Bank                  | 4%                   | 10%                                                 |
| BBB                                      | Maitland Mutual Bank Ltd             | Maitland Mutual Bank Ltd             | 2%                   | 10%                                                 |
|                                          | Heritage and People's Choice Limited | Heritage and People's Choice Limited | 1%                   | 10%                                                 |
|                                          | Defence Bank Ltd                     | Defence Bank Ltd                     | 2%                   | 10%                                                 |
| <b>Grand Total</b>                       |                                      |                                      | <b>100%</b>          |                                                     |

| Credit Rating - Maximum Portfolio Limit | % of Total  | Policy Limit |
|-----------------------------------------|-------------|--------------|
| AAA to AA-                              | 89%         | 100%         |
| A+ to A-                                | 2%          | 60%          |
| BBB+ to BBB                             | 9%          | 30%          |
| BBB-                                    | 0%          | 0%           |
| <b>Total</b>                            | <b>100%</b> |              |

**INVESTMENT AND CASH AT CALL/OFFSET REPORT TO COUNCIL  
AS AT  
31 August 2026**

| 31 August 2026              |                      |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
|-----------------------------|----------------------|------------------------------------------|--------------------------------------------|------------------|---------------|--------------------|--------------------------------|----------|-------------------------------------|--------------|------------------|--------------|--------------|
| Instrument                  | Institution Category | Counterparty                             | Maturity Date                              | Interest Rate    | Credit Rating | Credit Rating (LT) | Credit Rating (ST)             | Inv Type | FRN ONLY (Maturity Date - last pmt) | Principal \$ | % Portfolio      |              |              |
| INVESTMENT                  | MAJOR BANK           | ANZ Banking Group Ltd                    | 29 September 2026                          | 5.52%            | AA-           | A1+                | FRN                            |          | 31 March 2028                       | \$500,000    | 0.47%            |              |              |
|                             |                      |                                          | 10 November 2026                           | 4.58%            | AA-           | A1+                | TD                             |          |                                     | \$2,000,000  | 1.90%            |              |              |
|                             |                      |                                          | 1 December 2026                            | 4.45%            | AA-           | A1+                | TD                             |          |                                     | \$3,031,142  | 2.87%            |              |              |
|                             |                      |                                          | 27 October 2026                            | 4.78%            | AA-           | A1+                | TD                             |          |                                     | \$3,031,808  | 2.87%            |              |              |
|                             |                      |                                          | 2 February 2027                            | 4.82%            | AA-           | A1+                | TD                             |          |                                     | \$3,000,000  | 2.84%            |              |              |
|                             |                      |                                          | 9 February 2027                            | 4.91%            | AA-           | A1+                | TD                             |          |                                     | \$3,000,000  | 2.84%            |              |              |
|                             |                      |                                          | 9 March 2027                               | 5.37%            | AA-           | A1+                | TD                             |          |                                     | \$3,000,000  | 2.84%            |              |              |
|                             |                      | ANZ Banking Group Ltd Total              |                                            |                  |               |                    |                                |          |                                     |              | \$17,562,951     | 16.65%       |              |
|                             |                      | Commonwealth Bank of Australia Ltd       | 17 November 2026                           | 5.25%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,000,000      | 1.90%        |              |
|                             |                      |                                          | 31 August 2026                             | 4.25%            | AA-           | A1+                | BOS                            |          |                                     |              | \$1,974,637      | 1.87%        |              |
|                             |                      | Commonwealth Bank of Australia Ltd Total |                                            |                  |               |                    |                                |          |                                     |              | \$3,974,637      | 3.77%        |              |
|                             |                      | National Australia Bank Ltd              | 15 September 2026                          | 4.20%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,167,935      | 2.06%        |              |
|                             |                      |                                          | 29 September 2026                          | 4.24%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,000,000      | 1.90%        |              |
|                             |                      |                                          | 16 February 2027                           | 5.34%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,000,000      | 1.90%        |              |
|                             |                      |                                          | 8 December 2026                            | 5.25%            | AA-           | A1+                | TD                             |          |                                     |              | \$3,062,827      | 2.90%        |              |
|                             |                      | National Australia Bank Ltd Total        |                                            |                  |               |                    |                                |          |                                     |              | \$9,230,763      | 8.75%        |              |
|                             |                      | Westpac Banking Corporation Ltd          | 29 September 2026                          | 4.09%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,299,709      | 2.18%        |              |
|                             |                      |                                          | 29 September 2026                          | 4.37%            | AA-           | A1+                | TD                             |          |                                     |              | \$3,000,000      | 2.84%        |              |
|                             |                      |                                          | 20 October 2026                            | 4.10%            | AA-           | A1+                | TD                             |          |                                     |              | \$3,312,290      | 3.14%        |              |
|                             |                      |                                          | 10 November 2026                           | 4.33%            | AA-           | A1+                | TD                             |          |                                     |              | \$3,322,667      | 3.15%        |              |
|                             |                      |                                          | 13 October 2026                            | 4.53%            | AA-           | A1+                | TD                             |          |                                     |              | \$3,195,848      | 3.03%        |              |
|                             |                      |                                          | 6 October 2026                             | 4.45%            | AA-           | A1+                | TD                             |          |                                     |              | \$5,000,000      | 4.74%        |              |
|                             |                      |                                          | 1 December 2026                            | 4.44%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,099,819      | 1.99%        |              |
|                             |                      |                                          | 23 February 2027                           | 5.35%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,000,000      | 1.90%        |              |
|                             |                      |                                          | 4 May 2027                                 | 5.49%            | AA-           | A1+                | TD                             |          |                                     |              | \$2,177,474      | 2.06%        |              |
|                             |                      |                                          | Westpac Banking Corporation Ltd Total      |                  |               |                    |                                |          |                                     |              |                  | \$26,407,808 | 25.04%       |
|                             |                      | MAJOR BANK Total                         |                                            |                  |               |                    |                                |          |                                     |              |                  | \$57,176,158 | 54.22%       |
|                             |                      | OTHER                                    | Bendigo & Adelaide Bank Ltd                | 27 November 2026 | 5.27%         | A-                 | A-                             | FRN      |                                     |              | 28 November 2029 | \$2,000,000  | 1.90%        |
|                             |                      |                                          | Bendigo & Adelaide Bank Ltd Total          |                  |               |                    |                                |          |                                     |              |                  | \$2,000,000  | 1.90%        |
|                             |                      |                                          | Great Southern Bank                        | 3 November 2026  | 5.23%         | BBB+               |                                |          |                                     |              |                  | \$4,407,836  | 4.18%        |
|                             |                      |                                          | Great Southern Bank Total                  |                  |               |                    |                                |          |                                     |              |                  | \$4,407,836  | 4.18%        |
|                             |                      |                                          | Maitland Mutual Bank Ltd                   | 8 November 2026  | 6.03%         | BBB                | A2                             | FRN      |                                     |              | 10 May 2027      | \$2,000,000  | 1.90%        |
|                             |                      |                                          | Maitland Mutual Bank Ltd Total             |                  |               |                    |                                |          |                                     |              |                  | \$2,000,000  | 1.90%        |
|                             |                      |                                          | Heritage and People's Choice Limited       | 19 January 2027  | 5.25%         | BBB+               |                                |          |                                     |              |                  | \$1,000,000  | 0.95%        |
|                             |                      |                                          | Heritage and People's Choice Limited Total |                  |               |                    |                                |          |                                     |              |                  | \$1,000,000  | 0.95%        |
|                             |                      |                                          | Defence Bank Ltd                           | 12 January 2027  | 4.70%         | BBB                | A2                             | TD       |                                     |              |                  | \$2,000,000  | 1.90%        |
|                             |                      |                                          | Defence Bank Ltd Total                     |                  |               |                    |                                |          |                                     |              |                  | \$2,000,000  | 1.90%        |
|                             |                      |                                          | OTHER Total                                |                  |               |                    |                                |          |                                     |              |                  |              | \$11,407,836 |
|                             | INVESTMENT Total     |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
|                             | \$68,583,994 65.04%  |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
| VARIABLE LOAN SURPLUS       | MAJOR BANK           | Commonwealth Bank of Australia Ltd       | 31 August 2026                             | 0.00%            | AA-           | A1+                | General Surplus -              |          |                                     | \$10,000,000 | 9.48%            |              |              |
|                             |                      | Commonwealth Bank of Australia Ltd Total |                                            |                  |               |                    |                                |          |                                     | \$10,000,000 | 9.48%            |              |              |
|                             |                      | National Australia Bank Ltd              | 31 August 2026                             | 0.00%            | AA-           | A1+                | General Surplus -              |          |                                     | \$9,633,900  | 9.14%            |              |              |
|                             |                      | National Australia Bank Ltd Total        |                                            |                  |               |                    |                                |          |                                     | \$9,633,900  | 9.14%            |              |              |
|                             |                      | Westpac Banking Corporation Ltd          | 31 August 2026                             | 0.00%            | AA-           | A1+                | General Surplus - <sup>1</sup> |          |                                     | \$17,238,421 | 16.35%           |              |              |
|                             |                      | Westpac Banking Corporation Ltd Total    |                                            |                  |               |                    |                                |          |                                     | \$17,238,421 | 16.35%           |              |              |
| MAJOR BANK Total            |                      |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
| \$36,872,321 34.96%         |                      |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
| VARIABLE LOAN SURPLUS Total |                      |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
| \$36,872,321 34.96%         |                      |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
| Grand Total                 |                      |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |
| \$105,456,315 100%          |                      |                                          |                                            |                  |               |                    |                                |          |                                     |              |                  |              |              |

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                     | \$12,065,483  |
| NAB General Bank Funds                     | \$47,104      |
| WBC General Bank Funds                     | \$343,037     |
| Total Funds                                | \$117,911,938 |
| Less Variable Loans Offset (Cash on Call)  |               |
| Total Investment & Cash (less offset)      | \$81,039,618  |
| Total Budgeted Investment Earnings         | \$3,260,330   |
| Year to Date Investment Earnings           | \$677,814     |
| Weighted Ave Rate                          | 3.11%         |
| Weighted Ave Rate (excluding Cash on Call) | 4.78%         |
| BBSW 90 Day Rate                           | 4.61%         |
| Bloomberg AusBond (Bank Bill Index)        |               |

|                    |          |
|--------------------|----------|
| Trust Bank Account | \$15,390 |
|--------------------|----------|

**Table 2.1 Capital Expenditure and Funding**  
**By class of infrastructure, property, plant and equipment**

| Capital Expenditure For The Period Ended 31 August 2026 | 2026/27          |                  |                    |                   |
|---------------------------------------------------------|------------------|------------------|--------------------|-------------------|
|                                                         | YTD Actuals      | YTD Budget       | YTD Variance       | FY Annual Budget  |
|                                                         | \$               | \$               | \$                 | \$                |
| <b>TOTAL CAPITAL EXPENDITURE BY ASSET CLASS:</b>        |                  |                  |                    |                   |
| Land and Improvements                                   | 0                | 0                | 0                  | 0                 |
| Buildings and Structures (includes parking building)    | 2,431,568        | 99,166           | (2,332,402)        | 595,000           |
| Environmental                                           | 20,295           | 116,500          | 96,205             | 699,000           |
| Stormwater Drainage                                     | 351,036          | 0                | (351,036)          | 4,496,000         |
| Roads & Pathways                                        | 496,335          | 105,334          | (391,001)          | 9,419,769         |
| Street & Public Lighting                                | 338,128          | 71,666           | (266,462)          | 430,000           |
| Waste Management Infrastructure                         | 1,890,521        | 569,164          | (1,321,357)        | 3,415,000         |
| Plant & Equipment                                       | 70,654           | 410,832          | 340,178            | 2,465,000         |
| Parks, Playgrounds and Reserves                         | 380,532          | 317,750          | (62,782)           | 1,906,500         |
| Public Art                                              | 18,500           | 22,084           | 3,584              | 132,500           |
| <b>TOTAL CAPITAL EXPENDITURE</b>                        | <b>5,997,568</b> | <b>1,712,496</b> | <b>(4,285,072)</b> | <b>23,558,769</b> |
| <b>TOTAL CAPITAL EXPENDITURE FUNDED BY*:</b>            |                  |                  |                    |                   |
| Operating Income                                        | 1,219,685        | 416,916          | (802,769)          | 11,335,752        |
| Capital Grants                                          | 35,175           | 91,500           | 56,325             | 4,524,017         |
| Transfer from Reserves                                  | 4,742,708        | 1,204,080        | (3,538,628)        | 7,187,000         |
| Borrowings                                              | 0                | 0                | 0                  | 0                 |
| Sale of Assets (including trade-ins)                    | 0                | 0                | 0                  | 512,000           |
| <b>TOTAL CAPITAL EXPENDITURE FUNDING</b>                | <b>5,997,568</b> | <b>1,712,496</b> | <b>(4,285,072)</b> | <b>23,558,769</b> |

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

\* 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.

Revised Budget is the Original Budget plus adopted Carryforwards and Budget Variations

**Report on Planned Major Capital Works  
For The Period Ended 31 August 2026**

| Class of Assets                 | By Major Capital Project                               | Total Prior Year(s)<br>Actuals<br>\$<br><br>(A) | YTD Actuals<br>\$<br><br>(B) | Total Actuals<br>\$<br><br>(C = A + B) | Total Planned Budget<br>\$<br><br>(D) | Total Yet to<br>Spend<br>\$<br><br>(E = D - C) | Expected<br>Project<br>Completion<br>Date |
|---------------------------------|--------------------------------------------------------|-------------------------------------------------|------------------------------|----------------------------------------|---------------------------------------|------------------------------------------------|-------------------------------------------|
|                                 |                                                        |                                                 |                              |                                        |                                       |                                                |                                           |
|                                 |                                                        |                                                 |                              |                                        |                                       |                                                |                                           |
| Buildings                       | Civic Centre and Plaza Precinct Development            | 11,451,494                                      | 2,427,168                    | 13,878,662                             | 47,600,000                            | 33,721,338                                     | 30/06/2028                                |
| Buildings                       | Civic Centre Public Carpark/CBD Parking                | 30,000,000                                      | 0                            | 30,000,000                             | 30,000,000                            | (0)                                            | 30/06/2028                                |
| Buildings                       | Project Contingency                                    | 170,976                                         | 0                            | 170,976                                | 2,000,000                             | 1,829,024                                      | 30/06/2028                                |
| Waste Management Infrastructure | Shoal Bay Waste Management Site - Stage 7 Construction | 3,922,391                                       | 1,890,521                    | 5,812,912                              | 9,380,000                             | 3,567,088                                      | 30/06/2027                                |
| Transport                       | R2R - Lee Point Road Upgrade                           | 179,367                                         | 10,730                       | 190,097                                | 6,400,000                             | 6,209,903                                      | 30/06/2027                                |
| <b>TOTAL</b>                    |                                                        | <b>45,724,228</b>                               | <b>4,328,419</b>             | <b>50,052,647</b>                      | <b>95,380,000</b>                     | <b>45,327,353</b>                              |                                           |

\* 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.

**9.2 PROPOSED MEETING DATES AND REPORT SCHEDULE 2027**

**Author:** Manager Risk and Customer Experience  
**Authoriser:** Executive Manager Corporate and Customer Service  
**Attachments:** Nil

**RECOMMENDATIONS**

1. THAT the report entitled Proposed Meeting Dates and Report Schedule - 2027 be received and noted.
2. THAT the Risk Management and Audit Committee endorse the Proposed Meeting Dates and Report Schedule 2027.

**PURPOSE**

This report seeks the Risk Management and Audit Committee's consideration and endorsement of the proposed 2027 meeting dates and forward report schedule.

**KEY ISSUES**

- Four meetings are proposed for 2027, to be held in February, May, July and October.
- The proposed report schedule aligns key assurance, financial, risk and operational reporting with relevant planning and reporting cycles, allowing sufficient time for Committee consideration.
- Additional or emerging matters may be scheduled throughout the year where Committee oversight or advice is required.

**DISCUSSION**

The Risk Management and Audit Committee (RMAC) Terms of Reference provide that:

- Subject to Council direction, the Committee will determine its meeting schedule in the preceding calendar year.
- The Committee will meet at least four times per year and no more than eight times annually, between February and November.
- The Committee will determine the time and location of its meetings.

Four meetings are proposed for 2027, in February, May, July and October. This cadence meets the requirements of the Terms of Reference and positions the Committee to consider key assurance and governance matters at appropriate points in the annual reporting cycle.

| Agenda Item                                         | 2027     |     |      |         |
|-----------------------------------------------------|----------|-----|------|---------|
|                                                     | February | May | July | October |
| Monthly financial report                            | ✓        | ✓   | ✓    | ✓       |
| Internal audit program update                       | ✓        | ✓   | ✓    | ✓       |
| Risk review and assessment including emerging risks | ✓        | ✓   | ✓    | ✓       |
| Asset Management Update                             | ✓        |     | ✓    |         |
| ICT Roadmap update                                  | ✓        |     | ✓    |         |
| Shoal Bay Waste Management Facility Update          | ✓        |     | ✓    |         |
| Review of audit preparation                         |          |     | ✓    |         |
| Review of draft Financial Statements                |          |     |      | ✓       |
| Review of draft Annual Report                       |          |     |      | ✓       |
| Forward meeting and report schedule                 |          |     |      | ✓       |

The proposed timing aligns the Committee's work program with operational planning, the internal audit program and scheduled risk reviews. It also provides sufficient lead time for reports to be prepared, quality assured and considered by the Committee.

The forward schedule is indicative and may be adjusted to accommodate emerging issues, Council referrals and matters requiring Committee review or advice, including relevant policies and procedures.

**PREVIOUS COUNCIL RESOLUTION**

N/A

**STRATEGIC PLAN  
ALIGNMENT**

6 Governance Framework  
6.4 Accountability

|                                                               |                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BUDGET /<br/>FINANCIAL /<br/>RESOURCE<br/>IMPLICATIONS</b> | No additional budget, financial or resource implications are anticipated from endorsing the proposed meeting dates and report schedule.                                                                                                                                                                                               |
| <b>LEGISLATION /<br/>POLICY CONTROLS<br/>OR IMPACTS</b>       | The proposed schedule is consistent with the RMAC Terms of Reference.                                                                                                                                                                                                                                                                 |
| <b>CONSULTATION,<br/>ENGAGEMENT &amp;<br/>COMMUNICATION</b>   | The proposed schedule reflects the timing of planned financial, internal audit, risk and operational reports. Relevant report owners will be advised of the endorsed schedule to support timely preparation and submission.                                                                                                           |
| <b>DECLARATION OF<br/>INTEREST</b>                            | <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> |

**9.3 REVIEW OF FRAUD PREVENTION POLICY**

**Author:** Executive Manager Corporate and Customer Service

**Authoriser:** General Manager Corporate

**Attachments:** 1. 1056.100.E.R Draft Fraud Prevention Policy track changes [↓](#)  
2. 1056.100.E.R Draft Fraud Prevention Policy clean [↓](#)

**RECOMMENDATIONS**

1. THAT the report entitled Review of Fraud Prevention Policy and Procedure be received and noted.
2. THAT the Risk Management and Audit Committee recommends that Council adopts the revised Fraud Prevention Policy at **Attachment 2**.

**PURPOSE**

The purpose of this report is to seek the Committee's endorsement of the revised Fraud Prevention Policy.

**KEY ISSUES**

- City of Darwin must maintain a Fraud and Corruption Control Policy Protection Plan. This includes a Fraud Protection Policy.
- The Policy has been reviewed and minor wording changes, along with some updates have been made.

**DISCUSSION**

Regulation 6 of the *Local Government (General) Regulations 2021* (NT) requires City of Darwin to maintain a fraud and corruption control policy protection plan, including a fraud protection policy and supporting procedure.

In accordance with the policy review schedule, the Fraud Protection Policy has been reviewed and updated. The proposed amendments are shown in **Attachment 1**, with a clean version of the revised policy provided at **Attachment 2**.

Minor amendments to the language are recommended to reflect that the legislation does not expressly identify vexatious complaints as a breach of conduct or an offence. Further, alignment with other council policies review timeframe of four years is recommended.

The 2025 internal audit of fraud controls did not identify any recommended improvements to the policy.

The Fraud Protection Policy and supporting Fraud Protection Procedure are intended to operate alongside and complement the ICAC Procedure.

**PREVIOUS COUNCIL RESOLUTION**

At the 26 November 2024 meeting Council resolved:

**RESOLUTION ORD515/24**

1. THAT the report entitled Review of Fraud Prevention Policy and Procedure be received and noted.
2. THAT Council adopt the revised Fraud Prevention Policy at **Attachment 1**.
3. THAT Council receive and note the Fraud Prevention Procedure at **Attachment 3**.

**CARRIED 8/0.**

|                                                     |                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>STRATEGIC PLAN ALIGNMENT</b>                     | 6 Governance Framework<br>6.4 Accountability                                                                                                                                                                                                                                                                                   |
| <b>BUDGET / FINANCIAL / RESOURCE IMPLICATIONS</b>   | N/A                                                                                                                                                                                                                                                                                                                            |
| <b>LEGISLATION / POLICY CONTROLS OR IMPACTS</b>     | <b>Legislation:</b><br><i>Local Government Act 2019</i> (NT)<br><i>Local Government (General) Regulations 2021</i>                                                                                                                                                                                                             |
| <b>CONSULTATION, ENGAGEMENT &amp; COMMUNICATION</b> | <b>Engagement Level:</b> Consult                                                                                                                                                                                                                                                                                               |
| <b>DECLARATION OF INTEREST</b>                      | The report author does not have a conflict of interest in relation to this matter.<br><br>The report authoriser does not have a conflict of interest in relation to this matter.<br><br>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). |



# Fraud prevention policy

## Policy No. 1056.100.E.R

### 1 Purpose

The purpose of this policy is to outline City of Darwin’s approach to preventing fraud within and against City of Darwin and promote a culture of compliance and awareness to minimise the risk of fraud.

### 2 Scope

This policy applies to all activities undertaken by City of Darwin.

### 3 Policy statement

#### 3.1 Principles

City of Darwin will not tolerate fraud from Elected Members, workplace participants or others using fraudulent practices against City of Darwin, regardless of who would benefit.

This Policy and the Fraud Prevention Procedure form part of City of Darwin’s Fraud and Corruption Control Policy Protection Plan as required under *Local Government (General) Regulations 2021*.

City of Darwin’s policy on fraud prevention is based on the following principles:

- Elected Members and workplace participants are in trusted positions and are required to act with integrity, to protect public money and property, and build public confidence in City of Darwin
- City of Darwin prevents and detects fraud through effective operational controls and procedures
- City of Darwin manages all cases of alleged fraud in accordance with relevant policies and procedures
- Elected Members and workplace participants must report suspected fraud or improper conduct in accordance with the *Independent Commissioner Against Corruption Act 2017* (NT) (ICAC Act).

#### 3.2 Risk

Through a strategic risk assessment, City of Darwin has identified fraud as a risk to achieving its strategic objectives.

City of Darwin will continue to work to reduce the risk of fraud through:

- an organisational culture that incorporates fraud prevention measures into all activities
- providing the framework and tools for managers to monitor and respond
- enforcing City of Darwin’s Codes of Conduct for Elected Members and workplace participants

Fraud prevention policy - 1056.100.E.R

Page 1 of 3

|                                                |                  |                  |                   |
|------------------------------------------------|------------------|------------------|-------------------|
| Version:                                       | Decision Number: | Adoption Date:   | Next Review Date: |
| 43                                             | ORD515/24        | 26-November-2024 | 26-November-2026  |
| Responsible Officer: General Manager Corporate |                  |                  |                   |

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- compliance with relevant legislation and conformity with Australian Standard 8001:2021 Fraud and Corruption Control (the Standard).

3.3 Framework

City of Darwin’s commitment to preventing fraud is supported by the development and implementation of controls, procedures and strategies.

City of Darwin informs Elected Members and workplace participants about the ethical standards and conduct expected of them through a suite of policies, procedures and training.

3.4 Conflicts of interest

City of Darwin Elected Members and workplace participants must disclose any actual or perceived conflicts of interest that may arise in the performance of their duties. All perceived and actual conflicts must be declared to the Chief Executive Officer. Elected Members are required to manage their conflicts of interest consistent with their legal obligations.

3.5 Reporting

All Elected Members and workplace participants must report suspected improper conduct, which includes fraud and corruption, in accordance with the ICAC Act. Elected Members and workplace participants are encouraged to be constantly vigilant and report any matter that they regard as suspicious.

3.6 Breach

City of Darwin will manage reports of suspected fraud in accordance with the Fraud Prevention Procedure, Independent Commissioner Against Corruption Procedure and ICAC Act.

A breach of this policy may constitute a breach of Code of Conduct and/or criminal offence. Any workplace participant engaging in fraud may be subject to disciplinary action, legal action to recover losses and/or criminal proceedings.

3.7 Vexatious complaints

Vexatious complaints may constitute improper conduct under the ICAC Act, ~~may be an offence~~ breach of code of conduct under the *Local Government Act 2019* (NT) and ~~will~~ may be subject to disciplinary action.

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4 Definitions

**Fraud** means, in accordance with the Standard, ‘dishonest activity causing actual or potential gain or loss to any person or organisation including theft of moneys or other property by persons internal and/or external to the organisation and/or where deception is used at the time, immediately before or immediately following the activity. This also includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position for personal financial benefit’.

**Vexatious complaint** means false or misleading allegations of suspected fraud with the intent to disrupt or cause harm to another or to gain an advantage for the person making the allegations.

5 Legislative references

*Independent Commissioner Against Corruption Act 2017 (NT)*  
*Local Government Act 2019 (NT)*  
*Local Government (General) Regulations 2021 (NT)*

6 Procedures/related documents

1100.010.E.R Independent Commissioner Against Corruption Procedure  
1056.010.I.R Fraud Prevention Procedure  
2310.100.E.R Risk Management Policy  
2310.010.I.R Risk Management Procedure  
4000.010.I.R City of Darwin Staff Code of Conduct  
AS 8001:2021 Fraud and corruption control  
Elected Members Code of Conduct

7 Responsibility/application

The Chief Executive Officer is responsible for the implementation of this policy.  
The General Manager Corporate is accountable for the overall management of this policy.  
All Elected Members and workplace participants are responsible for adhering to this policy.  
This Policy will be reviewed every ~~two~~four years or as required.

.....

|                                                                               |                      |                             |                             |
|-------------------------------------------------------------------------------|----------------------|-----------------------------|-----------------------------|
| Fraud prevention policy - 1056.100.E.R                                        |                      | Page 3 of 3                 |                             |
| Version:                                                                      | Decision Number:     | Adoption Date:              | Next Review Date:           |
| <del>43</del>                                                                 | <del>ORD515/24</del> | <del>26-November-2024</del> | <del>26-November-2026</del> |
| Responsible Officer: General Manager Corporate                                |                      |                             |                             |
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# Fraud prevention policy

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- City of Darwin manages all cases of alleged fraud in accordance with relevant policies and procedures
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#### 3.2 Risk

Through a strategic risk assessment, City of Darwin has identified fraud as a risk to achieving its strategic objectives.

City of Darwin will continue to work to reduce the risk of fraud through:

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Fraud prevention policy - 1056.100.E.R Page 1 of 3

| Version: | Decision Number: | Adoption Date:   | Next Review Date: |
|----------|------------------|------------------|-------------------|
| 4        | Number           | 26 November 2024 | 26 November 2026  |

Responsible Officer: General Manager Corporate

Electronic version current. Uncontrolled copy valid only at time of printing.



- compliance with relevant legislation and conformity with Australian Standard 8001:2021 Fraud and Corruption Control (the Standard).

**3.3 Framework**

City of Darwin’s commitment to preventing fraud is supported by the development and implementation of controls, procedures and strategies.

City of Darwin informs Elected Members and workplace participants about the ethical standards and conduct expected of them through a suite of policies, procedures and training.

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City of Darwin Elected Members and workplace participants must disclose any actual or perceived conflicts of interest that may arise in the performance of their duties. All perceived and actual conflicts must be declared to the Chief Executive Officer. Elected Members are required to manage their conflicts of interest consistent with their legal obligations.

**3.5 Reporting**

All Elected Members and workplace participants must report suspected improper conduct, which includes fraud and corruption, in accordance with the ICAC Act. Elected Members and workplace participants are encouraged to be constantly vigilant and report any matter that they regard as suspicious.

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City of Darwin will manage reports of suspected fraud in accordance with the Fraud Prevention Procedure, Independent Commissioner Against Corruption Procedure and ICAC Act.

A breach of this policy may constitute a breach of Code of Conduct and/or criminal offence. Any workplace participant engaging in fraud may be subject to disciplinary action, legal action to recover losses and/or criminal proceedings.

**3.7 Vexatious complaints**

Vexatious complaints may constitute improper conduct under the ICAC Act, may be a breach of code of conduct under the *Local Government Act 2019* (NT) and may be subject to disciplinary action.

|                 |                         |                       |                          |
|-----------------|-------------------------|-----------------------|--------------------------|
| <b>Version:</b> | <b>Decision Number:</b> | <b>Adoption Date:</b> | <b>Next Review Date:</b> |
| 4               | Number                  | 26 November 2024      | 26 November 2026         |

**Responsible Officer: General Manager Corporate**

*Electronic version current. Uncontrolled copy valid only at time of printing.*



4 Definitions

**Fraud** means, in accordance with the Standard, ‘dishonest activity causing actual or potential gain or loss to any person or organisation including theft of moneys or other property by persons internal and/or external to the organisation and/or where deception is used at the time, immediately before or immediately following the activity. This also includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position for personal financial benefit’.

**Vexatious complaint** means false or misleading allegations of suspected fraud with the intent to disrupt or cause harm to another or to gain an advantage for the person making the allegations.

5 Legislative references

*Independent Commissioner Against Corruption Act 2017 (NT)*

*Local Government Act 2019 (NT)*

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6 Procedures/related documents

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2310.100.E.R Risk Management Policy

2310.010.I.R Risk Management Procedure

4000.010.I.R City of Darwin Staff Code of Conduct

AS 8001:2021 Fraud and corruption control

Elected Members Code of Conduct

7 Responsibility/application

The Chief Executive Officer is responsible for the implementation of this policy.

The General Manager Corporate is accountable for the overall management of this policy.

All Elected Members and workplace participants are responsible for adhering to this policy.

This Policy will be reviewed every four years or as required.

.....

|                                                                               |                  |                  |                   |
|-------------------------------------------------------------------------------|------------------|------------------|-------------------|
| Fraud prevention policy - 1056.100.E.R                                        |                  | Page 3 of 3      |                   |
| Version:                                                                      | Decision Number: | Adoption Date:   | Next Review Date: |
| 4                                                                             | Number           | 26 November 2024 | 26 November 2026  |
| Responsible Officer: General Manager Corporate                                |                  |                  |                   |
| Electronic version current. Uncontrolled copy valid only at time of printing. |                  |                  |                   |

**10 MEMBER REPORTS**

**11 GENERAL BUSINESS**

**12 DATE, TIME AND PLACE OF NEXT COMMITTEE MEETING**

THAT the next Risk Management and Audit Committee Meeting be held on Tuesday, 1 January 2030, at Council Chambers Darrandirra, Level 1, Civic Centre, Harry Chan Avenue, Darwin (Open Section followed by the Confidential Section).

### 13 CLOSURE OF MEETING TO THE PUBLIC

THAT pursuant to Section 99 (2) of the *Local Government Act 2019* and Regulation 51 of the *Local Government (General) Regulations 2021* the meeting be closed to the public to consider the Confidential Items of the Agenda.

#### RECOMMENDATIONS

That the Committee considers the confidential report(s) listed below in a meeting closed to the public in accordance with Section 99(2) of the *Local Government Act 2019*:

##### 18.1 Audited Annual Financial Statements for Year Ended 30 June 2026

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) and 51(d) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person and information subject to an obligation of confidentiality at law, or in equity.

##### 18.2 City of Darwin Draft Annual Report 2025/26

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

##### 18.3 Internal Audit Update

This matter is considered to be confidential under Section 99(2) - 51(c)(i) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to cause commercial prejudice to, or confer an unfair commercial advantage on, any person.

##### 18.4 Risk Review and Assessment - October 2026

This matter is considered to be confidential under Section 99(2) - 51(c)(i) and 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to cause commercial prejudice to, or confer an unfair commercial advantage on, any person and information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

##### 18.5 Cyclone Preparedness Update

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

##### 18.6 Shoal Bay Waste Management Facility - October 2026 Update

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

**18.7 Civic Centre Project Update**

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

**14 CLOSURE/ADJOURNMENT OF MEETING**

# Minutes

## Risk Management and Audit Committee Meeting

Friday, 31 July 2026

Unconfirmed

**MINUTES OF CITY OF DARWIN  
RISK MANAGEMENT AND AUDIT COMMITTEE MEETING  
HELD AT THE COUNCIL CHAMBERS DARRANDIRRA, LEVEL 1, CIVIC CENTRE, HARRY  
CHAN AVENUE, DARWIN  
ON FRIDAY, 31 JULY 2026 AT 9:00 AM**

**PRESENT:**

Chairperson Roland Chin  
Deputy Lord Mayor Jimmy Bouhoris  
Councillor Mick Palmer  
Community Member Sanja Hill  
Community Member Tanya Jacobs  
Community Member Shara Reid

**OFFICERS:**

Chief Executive Officer, Simone Saunders  
General Manager Corporate, Natalie Williamson  
Executive Manager Corporate and Customer Service, Silke Maynard  
Executive Manager Environment and Waste Services, Nick Fewster  
Acting Executive Manager Finance, Iain MacPherson  
ICT PMO Director, Peter Ferguson

**APOLOGY:**

Councillor Nicole Brown

**GUESTS:**

Nil

**Order of Business**

|           |                                                                          |           |
|-----------|--------------------------------------------------------------------------|-----------|
| <b>1</b>  | <b>Acknowledgement of Country</b> .....                                  | <b>4</b>  |
| <b>2</b>  | <b>Meeting Declared Open</b> .....                                       | <b>4</b>  |
| <b>3</b>  | <b>Apologies and Leave of Absence</b> .....                              | <b>4</b>  |
| <b>4</b>  | <b>Electronic Meeting Attendance</b> .....                               | <b>4</b>  |
| <b>5</b>  | <b>Declaration of Interest of Members and Staff</b> .....                | <b>5</b>  |
| <b>6</b>  | <b>Confirmation of Previous Minutes</b> .....                            | <b>6</b>  |
| <b>7</b>  | <b>Moving of Items</b> .....                                             | <b>6</b>  |
| 7.1       | Moving of Items .....                                                    | 6         |
| 7.2       | Moving of Confidential Items into Open .....                             | 6         |
| 7.3       | Moving Confidential Items to open at the Conclusion of the Meeting ..... | 6         |
| <b>8</b>  | <b>Deputations and Briefings</b> .....                                   | <b>8</b>  |
| <b>9</b>  | <b>Officer Reports</b> .....                                             | <b>8</b>  |
| 9.1       | Monthly Financial Reports - April to May 2026 .....                      | 8         |
| <b>10</b> | <b>Member Reports</b> .....                                              | <b>8</b>  |
| <b>11</b> | <b>General Business</b> .....                                            | <b>8</b>  |
| <b>12</b> | <b>Date, Time and Place of Next Committee Meeting</b> .....              | <b>9</b>  |
| <b>13</b> | <b>Closure of Meeting to the Public</b> .....                            | <b>9</b>  |
| <b>14</b> | <b>Adjournment of Meeting</b> .....                                      | <b>11</b> |

## 1 ACKNOWLEDGEMENT OF COUNTRY

*City of Darwin acknowledges that we are living and working on Larrakia Country. We acknowledge the Larrakia people as the Traditional Owners of the Darwin region. We pay our respects to the Larrakia elders past and present and support emerging Larrakia leaders now and into the future. City of Darwin is committed to working together with all Larrakia to care for this land and sea for our shared future.*

## 2 MEETING DECLARED OPEN

### RECOMMENDATIONS

The Chair declared the meeting open at 9:05 am.

## 3 APOLOGIES AND LEAVE OF ABSENCE

### 3.1 APOLOGIES

#### RECOMMENDATIONS

THAT an apology from Councillor Nicole Brown be received.

### 3.2 LEAVE OF ABSENCE GRANTED

Nil

### 3.3 LEAVE OF ABSENCE REQUESTED

Nil

## 4 ELECTRONIC MEETING ATTENDANCE

### 4.1 ELECTRONIC ATTENDANCE GRANTED

#### RECOMMENDATIONS

THAT the Committee note that pursuant to Section 95 (43) of the *Local Government Act 2019*, the following member(s) was granted permission for Electronic Meeting Attendance:

- Shara Reid

## 4.2 ELECTRONIC ATTENDANCE REQUESTED

Nil

## 5 DECLARATION OF INTEREST OF MEMBERS AND STAFF

### 5.1 DECLARATION OF INTEREST BY MEMBERS

#### RECOMMENDATIONS

1. THAT the Committee note that pursuant to Section 114 and 115 of the *Local Government Act 2019*, Chairperson Roland Chin, declared the following Standing Conflicts of Interests:
  - President of Chung Wah Society Inc.
  - Member of Audit and Risk Committee for Venture Housing Company limited
  - Chair of Audit Risk and Compliance Committee for Charles Darwin University
  - Chair of RMAC Department of Corrections
  - Board Member of Tiwi land Council.
2. THAT the Committee note that pursuant to Section 114 and 115 of the *Local Government Act 2019*, Member Sanja Hill, declared a Standing Conflict of Interest:
  - Board Member of Melaluca Australia
3. THAT the Committee note that pursuant to Section 114 and 115 of the *Local Government Act 2019*, Member Shara Reid declared a Standing Conflict of Interests
  - Board Member of Audit and Risk Management Committee for the Department of Justice and Attorney-General Queensland
  - Ethnic Committee Member for DanceSport Australia
  - Committee Member of the Risk Management and Audit Committee for Huon Valley Council.
4. THAT the Committee note that pursuant to Section 114 and 115 of the *Local Government Act 2019*, Councillor Jimmy Bouhoris, declared a Standing Conflict of Interest in any items relating to Power and Water Corporation.
5. THAT the Committee note that pursuant to Section 114 and 115 of the *Local Government Act 2019*, Councillor Nicole Brown, declared the following Standing Conflicts of Interests:
  - Board Member of Airport Development Group Indigenous Advisory Committee
  - Board Member of North Australia Indigenous Land and Sea Management
  - Family Business Interest with North Australia Projects and Services.
6. THAT the Committee note that pursuant to Section 114 and 115 of the *Local Government Act 2019*, Member Tanya Jacobs, declared the following Standing Conflicts of Interests:
  - Chair of Risk Management and Audit Committee for the Darwin Turf Club
  - Board Member of the Darwin Turf Club
  - Senior Manager Risk, Compliance and Internal Audit Power and Water Corporation.

**5.2 DECLARATION OF INTEREST BY STAFF**

Nil

**6 CONFIRMATION OF PREVIOUS MINUTES****COMMITTEE RESOLUTION RMAC016/26**

Moved: Community Member Tanya Jacobs

Seconded: Community Member Shara Reid

THAT the minutes of the Risk Management and Audit Committee Meeting held on 15 May 2026 be confirmed.

**CARRIED 6/0**

**7 MOVING OF ITEMS****7.1 MOVING OF ITEMS****RECOMMENDATION**

THAT item 18.4 – ICT Roadmap Update July 2026 be considered before item 18.1 – Review of Audit Preparation and Prior Year Observations Update.

**7.2 MOVING OF CONFIDENTIAL ITEMS INTO OPEN**

Nil

**7.3 MOVING CONFIDENTIAL ITEMS TO OPEN AT THE CONCLUSION OF THE MEETING****18.4 ICT ROADMAP UPDATE JULY 2026****COMMITTEE RESOLUTION RMAC020/26**

Moved: Deputy Lord Mayor Jimmy Bouhoris

Seconded: Community Member Shara Reid

1. THAT the report entitled ICT Roadmap Update July 2026 be received and noted.
2. THAT this report and any attachments be deemed confidential documents and be treated as such in accordance with Section 293 (1) of the Local Government Act 2019.
3. THAT the documents remain confidential and that this decision be moved into Open at the end of the meeting.

**CARRIED 6/0**

**18.1 REVIEW OF AUDIT PREPARATION AND PRIOR YEAR OBSERVATIONS UPDATE****COMMITTEE RESOLUTION RMAC021/26**

Moved: Councillor Mick Palmer

Seconded: Community Member Sanja Hill

1. THAT the report entitled Review of Audit Preparation, be received and noted.
2. THAT this report and any attachments be deemed confidential documents and be treated as such in accordance with Section 293(1) of the *Local Government Act 2019*.
3. THAT the documents remain confidential and that this decision be moved into Open at the end of the meeting.

**CARRIED 6/0****18.2 INTERNAL AUDIT UPDATE****COMMITTEE RESOLUTION RMAC022/26**

Moved: Community Member Sanja Hill

Seconded: Councillor Mick Palmer

1. THAT the report entitled Internal Audit Update be received and noted.
2. THAT this report and any attachments be deemed confidential documents and be treated as such in accordance with Section 293(1) of the *Local Government Act 2019 (NT)*.
3. THAT the documents remain confidential, and that this decision be moved into Open at the end of the meeting.

**CARRIED 6/0****18.3 RISK REVIEW AND ASSESSMENT - JULY 2026****COMMITTEE RESOLUTION RMAC023/26**

Moved: Deputy Lord Mayor Jimmy Bouhoris

Seconded: Community Member Sanja Hill

1. THAT the report entitled Risk Review and Assessment – July 2026 be received and noted.
2. THAT this report and any attachments be deemed confidential documents and be treated as such in accordance with Section 293(1) of the *Local Government Act 2019*.
3. THAT the documents remain confidential and that this decision be moved into Open at the end of the meeting.

**CARRIED 6/0****18.5 CIVIC CENTRE PROJECT UPDATE****COMMITTEE RESOLUTION RMAC024/26**

Moved: Community Member Sanja Hill

Seconded: Community Member Tanya Jacobs

1. THAT the report entitled Civic Centre Project Update be received and noted.
2. THAT this report and any attachments be deemed confidential documents and be treated as such in accordance with Section 293(1) of the *Local Government Act 2019*.

3. THAT the documents remain confidential, and that this decision be moved into Open at the end of the meeting.

**CARRIED 6/0**

## **18.6 SHOAL BAY WASTE MANAGEMENT FACILITY - JULY 2026 UPDATE**

### **COMMITTEE RESOLUTION RMAC025/26**

Moved: Councillor Mick Palmer

Seconded: Community Member Sanja Hill

1. THAT the report entitled Shoal Bay Waste Management Facility - July 2026 Update be received and noted.
2. THAT this report and any attachments be deemed confidential documents and be treated as such in accordance with Section 293 (1) of the *Local Government Act 2019*.
3. THAT the documents remain confidential, and that this decision be moved into Open at the end of the meeting.

**CARRIED 6/0**

## **8 DEPUTATIONS AND BRIEFINGS**

Nil

## **9 OFFICER REPORTS**

### **9.1 MONTHLY FINANCIAL REPORTS - APRIL TO MAY 2026**

#### **COMMITTEE RESOLUTION RMAC017/26**

Moved: Deputy Lord Mayor Jimmy Bouhoris

Seconded: Community Member Tanya Jacobs

THAT the report entitled Monthly Financial Reports – April to May 2026 be received and noted.

**CARRIED 6/0**

## **10 MEMBER REPORTS**

Nil

## **11 GENERAL BUSINESS**

Nil

**12 DATE, TIME AND PLACE OF NEXT COMMITTEE MEETING****RECOMMENDATIONS**

THAT the next Risk Management and Audit Committee be held on Friday, 16 October 2026, at 9:00 AM (Open Section followed by the Confidential Section), Council Chambers Darrandirra, Level 1, Civic Centre, Harry Chan Avenue, Darwin.

**13 CLOSURE OF MEETING TO THE PUBLIC****RECOMMENDATIONS**

THAT pursuant to Section 99 (2) of the *Local Government Act 2019* and Regulation 8 of the *Local Government (General) Regulations* the meeting be closed to the public to consider the Confidential Items of the Agenda.

**RECOMMENDATIONS**

That the Committee considers the confidential report(s) listed below in a meeting closed to the public in accordance with Section 99(2) of the *Local Government Act 2019*:

**18.1 Review of Audit Preparation and Prior Year Observations Update**

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

**18.2 Internal Audit Update**

This matter is considered to be confidential under Section 99(2) - 51(c)(i) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to cause commercial prejudice to, or confer an unfair commercial advantage on, any person.

**18.3 Risk Review and Assessment - July 2026**

This matter is considered to be confidential under Section 99(2) - 51(c)(i) and 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to cause commercial prejudice to, or confer an unfair commercial advantage on, any person and information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

**18.4 ICT Roadmap Update July 2026**

This matter is considered to be confidential under Section 99(2) - 51(c)(i) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to cause commercial prejudice to, or confer an unfair commercial advantage on, any person.

**18.5 Civic Centre Project Update**

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

**18.6 Shoal Bay Waste Management Facility - July 2026 Update**

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) of the Local Government Act, and the Committee is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with information that would, if publicly disclosed, be likely to subject to subregulation 51(3) – prejudice the interests of the council or some other person.

**14 ADJOURNMENT OF MEETING****COMMITTEE RESOLUTION RMAC018/26**

Moved: Deputy Lord Mayor Jimmy Bouhoris

Seconded: Community Member Tanya Jacobs

THAT the open section of the meeting be adjourned at 9:15 am.

**CARRIED 6/0**

THAT the open section of the meeting be resumed at 10:38 am.

THAT the chair declared the meeting closed at 10:38 am.

**The minutes of this meeting were confirmed at the Risk Management and Audit Committee Meeting held on 16 October 2026.**

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**CHAIR**